

# ÜNLÜ YATIRIM HOLDİNG ANONİM ŞİRKETİ

## AUDIT COMMITTEE

### DUTIES AND WORKING PRINCIPLES

#### PURPOSE AND SCOPE

**Article 1-** The purpose of this regulation is to determine the duties and working principles of the Audit Committee to be formed by the Board of Directors of Ünlü Yatırım Holding.

Audit Committee; is responsible for assisting the Board of Directors on its oversight of the quality and accuracy of the Company's financial statements and related disclosures, the implementation and effectiveness of the Company's accounting system, the qualifications and independence of independent auditors, the selection of the independent audit company, the approval and review of the contract between the independent auditor and the Company, the functioning and effectiveness of the Company's independent audit system and effectiveness of internal audit.

#### FOUNDATION

**Article 2-** This document has been created within the framework of the Turkish Commercial Code, the Capital Markets Law, the Company's articles of association and the secondary regulations of the Capital Markets Board and, in this context, the regulations, provisions and principles contained in the "Corporate Governance Principles".

#### FORMATION AND STRUCTURE

**Article 3-** The Audit Committee consists of at least two members elected by the Board of Directors from among the independent Board members.

**Article 4-** The Committee is appointed by the Board of Directors for a period limited to the term of membership of the Board of Directors. Members of the Company's Board of Directors appoint Committee members at the first Board meeting following the General Assembly meeting in which they were elected, to serve until the next Board of Directors election. Members whose term has expired can be re-elected.

The Board of Directors may change the members of the Committee; in case of dismissal, resignation or death, it may appoint a new member to complete its term of office and the number of members may be reduced/increased.

**Article 5-** The chairman of the Audit Committee is determined by the committee members. In the election of the Committee Chairman; care is taken to ensure that people who have previously held a similar position, have the knowledge to analyze financial statements, are familiar with accounting standards and are highly qualified. At least one of the audit committee members must have at least 5 years of experience in auditing/accounting and finance.

## **WORKING PRINCIPLES**

**Article 6-** The Audit Committee meets four times a year, at least once every three months. Committee meetings can be held by gathering members or using technological communication opportunities. Care is taken to ensure that the timing of committee meetings is compatible with the timing of Board of Directors meetings as much as possible. The Committee Chairman must also call a meeting upon the request of another member of the Board of Directors, the Independent Auditor, the General Manager or the Deputy General Manager responsible for Finance.

The Audit Committee may invite managers it deems necessary to its meetings and obtain their opinions.

**Article 7-** Decisions taken at committee meetings are put in writing. Decisions signed by committee members are kept regularly. The Committee submits its findings and suggestions regarding its field of duty and responsibility to the Board of Directors.

**Article 8-** All resources and support required for the Audit Committee to fulfill its duties are provided by the Board of Directors. The committee may invite any manager they deem necessary to its meetings and obtain their opinions. In addition, they can benefit from independent expert opinions on matters they deem necessary regarding their activities. The cost of the consultancy services needed by the committees is covered by the company.

The committee meets with the participation of all members and makes decisions with the majority of the members attending the meeting, and any opposing views are recorded. Committee decisions are recommendations to the Board of Directors.

## **DUTY AND RESPONSIBILITY**

### **Article 9-**

The duties and responsibilities of the Audit Committee are stated below.

- Audit Committee; oversees the operation and effectiveness of the company's accounting system, public disclosure of financial information, independent audit and internal control system. Selection of the independent audit firm, initiation of the independent audit process by preparing independent audit contracts, and the work of the independent audit firm at every stage are carried out under the supervision of the Audit Committee.
- The independent audit firm from which the company will receive service and the services to be received from these organizations are determined by the Audit Committee and submitted to the Board of Directors for approval.
- Independent audit firm; notifies the Audit Committee in writing of important issues regarding the Company's accounting policy and practices, alternative implementation and public disclosure options within the framework of the Board's accounting standards and accounting principles that it has previously communicated to the Company's

management, their possible consequences and implementation proposal, and important correspondence with the Company's management.

- The methods and criteria to be applied in examining and concluding complaints received by the Company regarding the company's accounting and internal control system and independent audit, and in evaluating the notifications of company employees regarding the company's accounting and independent auditing within the framework of the confidentiality principle, are determined by the Audit Committee.
- The Audit Committee reports its evaluations regarding the accuracy and conformity of the annual and interim financial statements to be disclosed to the public with the accounting principles followed by the Company to the Board of Directors in writing, together with its own evaluations, by taking the opinions of the Company's responsible managers and independent auditors.
- The Audit Committee takes the necessary measures to ensure that the internal audit activity is carried out effectively, adequately and transparently. For this purpose, it reviews the internal audit work and makes recommendations to the Board of Directors regarding what is necessary.
- The Audit Committee examines and evaluates the internal audit report and submits it to the Board of Directors. Issues that limit or hinder the work of internal auditors are brought to the attention of the Board of Directors by the Committee and recommendations are made to eliminate these issues.

## **OTHER MATTERS**

**Article 10-** The Committee acts under its own authority and responsibility and makes recommendations to decision-making mechanisms at points it deems necessary; However, the final decision responsibility always belongs to the Board of Directors and it does not eliminate the duties and responsibilities of the Board of Directors arising from the Turkish Commercial Code.

## **ENFORCEMENT**

**Article 11-** This regulation regarding the duties and working principles of the Audit Committee and its amendments come into force with the decision of the Board of Directors.