

EARLY IDENTIFICATION OF RISKS COMMITTEE DUTIES AND WORKING PRINCIPLES



1 PURPOSE

The purpose of The Early Identification of Risks Committee is to detect early strategic, operational, financial and other risks which may endanger the existence, development and continuity of the Company; to take and implement the necessary measures in relation to the detected risks; to work through subjects to be considered, to council the Board of Directors about regarding issues.

2 POWER and SCOPE

The Early Identification of Risks Committee is set up and empowered by the Board of Directors. The Committee acts within the scope of its power and responsibilities. It presents a report that includes situation assesment, advises a suggestion to the Board of Directors on a bimonthly basis. The aforementioned report is also sent to the Independent Auditor. The responsibility for final decision shall always be assumed by the Board of Directors.

3 ORGANISATION

3.1 The Early Identification of Risks Committee consists of a minimum of two members. Chairman of the Committee should be elected from Independent Board members. Chairman of the Executive Committee and CEO cannot become a member of the Committee.

3.2 If the Committee consists of two members, both of the members; if it consists more than two members; majority of the Committe members should be elected among the non-executive Board members. If necessary non-member (Board) people who have expertise in the related field, may be elected to committee.

3.3 The new Board that is elected during the Ordinary General Assembly Meeting, determines the members of the Early Identification of Risks Committee in parallel with its own term of duty. The current members continue their assignment until new members will be elected.

3.4 The Board of Directors shall provide all necessary resources and support to the Committee for its duties to be performed. The Committee may invite relevant managers to the meetings and take their view.

3.5 The Committee may also capitalize on independent experts' opinions for required issues concerning its activities. Cost for the consultancy services required by the Committee shall be paid by the Company. In this case, the information regarding the person/establishment that provides this service (and also if there is a connection with the Company) will be included in the annual report.

3.6 The Committee can meet when deemed necessary in the sense of the effectiness of is activities.

4 DUTIES and RESPONSIBILITIES

The Early Identification of Risks Committee;

- a) Carries out activities in order to early detect the risks that may endanger the existence, development and continuity of the Company, to implement the necessary measures in relation to the detected risks and to manage the risks
- b) Reviews the risk management system, at least once a year.

5 ENFORCEMENT

The duties and working principles of the Early Identification of Risks Committee are approved by the Board of Directors and entered into force. Execution of these duties and working principles are carried out by the Chairman of the Early Identification of Risks Committee.