

Norm Holding Corporate Governance Committee Operating Principles

1. Objective and Scope

- 1.1 This regulation determines the duties, authorities, responsibilities, working procedures and principles of the Corporate Governance Committee (Committee) established within the body of Norm Holding, in order to fulfill the duties and responsibilities of the Norm Holding Board of Directors. The Committee monitors the compliance of Norm Holding and its companies with the Corporate Governance Principles of the Capital Markets Board, the Turkish Commercial Code and other legislation in terms of management, and offers suggestions for remedial activities to the Board of Directors when necessary.
- 1.2 It reviews, evaluates and makes suggestions about the systems and processes that the companies have created or will create, in the implementation of method applications that increase company performance.
- 1.3 It recommends the committees that should be established within the company to the Board of Directors, in accordance with good management practices.

2. Structure of the Committee

- 2.1 Committee consists of at least three members elected from among Norm Holding Board members and Board Advisors. It is ensured that the majority of committee members are not executive members.
- 2.2 Committee members are determined annually.
- 2.3 Advisors to the Board of Directors may be elected as Committee members by the Norm Holding Board of Directors for a limited period of time.
- 2.4 The chairman of the Committee is preferably chosen among the independent members of the Norm Holding Board of Directors.

- 2.5 Norm Holding and its companies' Chairman of the Board and CEO cannot be members of the Committee.
- 2.6 Norm Holding executives and experts in their fields who are not within the body of Norm Holding may also take part in the Committee temporarily when necessary.
- 2.7 Committee may invite the management and employees of Norm Holding companies, representatives of companies and organizations and those who are experts in their fields to receive their knowledge and opinions.
- 2.8 Committee may obtain external professional consultancy and benefit from the opinions of independent experts on the issues it deems necessary regarding its activities. The cost of the consultancy services provided is covered by the company.
- 2.9 Committee, if deems it necessary, may conduct a special inspection of administrative issues and appoint experts as consultants to assist it in these inspections.
- 2.10 All resources and support required for Committee to fulfill its duties are provided by the Norm Holding Board of Directors.
- 2.11 The decisions of the Committee are advisory to the Norm Holding Board of Directors, and the final decision maker on related matters is the Norm Holding Board of Directors.
- 2.12 Secretarial operations of the committee are carried out by a manager with management and reporting competence.
- 2.13 Committee may establish a working group on Remuneration and Nomination.

3. Duties and Responsibilities

- 3.1 It investigates whether the corporate governance principles are applied, and if not, it makes suggestions to the Norm Holding Board of Directors to improve corporate governance practices, by determining the reasons, the negativities, and conflicts of interest that have arisen due to not fully complying with these principles.

- 3.2 Norm Holding is not subject to Capital Market legislation, as it is not a publicly traded company. It only implements good management practices on subjects that comply with Norm Holding Management codes and whose boundaries have been approved by the Norm Holding Board of Directors.
- 3.3 The Committee is responsible for monitoring the compliance of Norm Holding and its companies with the Corporate Governance Communiqué II-17.1 of the Capital Markets Board and the issues in the Articles 359 – 396 of the Turkish Commercial Code No. 6102 in the Board of Directors section and the Articles 407 - 451 in the General Assembly Section.
- 3.4 It plays a leading role on behalf of the Board of Directors in ensuring effective communication between Norm Holding and its companies and shareholders, in resolving any disputes that may arise.
- 3.5 Committee makes recommendations to the Board of Directors regarding the healthy functioning of the infrastructure of management practices aimed at increasing the performance of Norm Holding, its companies, and all its subsidiaries, and regarding its understanding and adoption by the employees and support of the management.
- 3.6 Provides support to Norm Holding and companies' managers in the preparation of the annual activity report. It checks whether the information in the annual activity report is correct and consistent with the information held by the Committee.
- 3.7 Committee makes regular evaluations of the structure and efficiency of Norm Holding and its companies' Boards of Directors.
- 3.8 It determines the principles and implementation principles of performance evaluation, career planning and public disclosure, and subsequently monitors them, presents them to the Norm Holding Board of Directors, and makes remedial suggestions.
- 3.9 It monitors whether the administrative activities of Norm Holding and its companies are carried out in accordance with the legislation and internal regulations. It determines the rules to be applied in case of violation of the regulations.
- 3.10 When deemed necessary, the Committee may set up sub-working groups by submitting them to the Norm Holding Board of Directors.
- 3.11 Committee meets at least once every two months. This can be increased according to the Committee's decision, depending on the effectiveness of its efforts and the intensity of the required agenda.

- 3.12 The meeting agenda is created by the Chairman of the Committee and distributed to the members by the Committee secretary.
- 3.13 Committee members can convey the issues they want to be included in the meeting agenda to the Chairman of the committee.
- 3.14 The work of the Committee is written down and recorded. It submits reports containing meeting results to the board of directors.
- 3.15 Once a year, Committee prepares a report on its work, reviews the committee's duties and working principles document, and submits what needs to be updated to the Norm Holding Board of Directors.
- 3.16 Committee acts under its own authority and responsibility and makes recommendations to decision-making mechanisms where it deems necessary; however, the responsibility for the final decision always rests with the Norm Holding Board of Directors, and the work and responsibilities of the Committee do not abolish the duties and responsibilities of the Norm Holding Board of Directors that comes from the Turkish Commercial Code.

4. Enforcement and Implementation

- 4.1 This regulation regarding the duties and working principles of the Committee and the related amendments come into effect with the decision of the Norm Holding Board of Directors.
- 4.2 Article 2.5 is not applicable in 2021.
- 4.3 The Norm Holding Board of Directors is responsible for the enforcement of this regulation.