

## Committees

In line with the Capital Markets Board Corporate Governance Principles, a Corporate Governance Committee, an Audit Committee, a Nomination Committee, a Risk Assessment Committee which report to the Board of Directors, were formed within the Company. General principles regarding the Board Committees are stipulated below.

### Audit Committee

#### Chair of Audit Committee

Filiz Demiröz

#### Members of Audit Committee

Aylin Selen

### Corporate Governance Committee

#### Chair of Corporate Governance Committee

Ebru Yonca Çapa

#### Members of Corporate Governance Committee

Filiz Demiröz

Frank Mereyde

Fernando Echegaray

Besim Meriç

### Nomination Committee

#### Chair of Nomination Committee

Aylin Selen

#### Members of Nomination Committee

Ebru Yonca Çapa

Edward Arkwright

Xavier Hürstel

### Risk Assessment Committee

#### Chairman of Risk Assessment Committee

Jean Michel Vernhes

#### Members of the Risk Assessment Committee

Aylin Selen

Jerome Calvet

Ali Haydar Kurtdarcan

Xavier Hürstel

## TAV HAVALIMANLARI HOLDING A.Ş.

### CHARTERS OF THE COMMITTEES

#### **1. Rules governing each committee**

##### **(a) General principles concerning the operation of the committees**

In accordance with the current Corporate Governance Communiqué (II-171) of Capital Markets Board;

The committees should be established at least by two members The majority of the members of the committees should be composed of non-executive members The number of non-executive members in any committee cannot be less than two The chairs of the committees are selected from independent board members All members of the audit committee should be independent board members Professionals who are not board members can be members in other committees other than the audit committee

The committees shall meet prior to each meeting of the Board of Directors whose agenda incorporates a decision concerning matters that are of relevance to them The committees shall meet at least one day prior to the meeting of the Board of Directors, save in case of urgency or material impediment The chair of each committee, or, in case the latter is unavailable, one of the committee members who is designated for that purpose, shall report on the committee's work to the meeting of the Board of Directors that is held following the committee's meeting; the reporting shall comprise a summary of the committee's proceedings

The members of the committees may take part in their committee meetings via videoconferencing or any other suitable means of telecommunication

The members of the committees shall be provided with whichever documents are necessary for their proceedings at least 3 working days prior to each committee meeting If urgent or necessary, the convening notice may be issued immediately before the session by any appropriate means, even verbally Necessity includes unforeseen circumstances or operations that may impact the company's actions, requiring an urgent decision from the Board of Directors During the session, the Chair shall explain the urgency or need affecting the conditions of the summons

Under the previous paragraph, the committees shall be empowered to request disclosure of any internal document and any information that is of use to their mission

The members of the committees as well as the persons who are invited to attend the meetings of the committees shall be bound by a confidentiality obligation in respect of all the information that is disclosed to the committees or to which they have access as part of their duties

For the purposes of accomplishing their work, the committees may hear members of the management of the Company and of the Group or they may hire external experts, as need be

The committees execute all their works in writing and keep their records The committees convene as much as is needed for the efficiency of their works and as announced in their charters The committees submit the reports featuring information regarding their works and meeting results to the board of

directors At least once a year the committees shall assess the conditions under which they operate and draw up their work schedule for the coming period

The Board of the Company reviewed the structure and activities of the present committees in accordance with the concerned clauses and general principles stated in the current Corporate Governance Communiqué (II-171) of Capital Markets Board and defined the tasks, the working principles and membership organization of the Committees in TAV Havalimanları Holding AŞ (the "Company")

#### **(b) The Corporate Governance Committee**

**The working principles and activities of the Corporate Governance Committee which is established to enable Board fulfill its responsibilities and obligations are stated as follows:**

- Determining whether the corporate governance principles are applied,
- Determining the reasoning behind incompliance and the conflict of interests caused by such incompliance,
- Making suggestions to the Board of Directors in order to improve the implementation of corporate governance,
- Monitoring the workings of the Investor Relations department,
- Issuing proposals concerning the extent of and any changes to the overall remuneration of the Company's senior officers, as well as, where applicable, any perks or other kinds of remuneration, in compliance with applicable Turkish Law and corporate governance principles,
- Determining and observe the approaches, principles and practices in relation to the performance evaluation and career planning of the members of the Board of Directors and the senior managers,
- Proposing, among other things, the fixed and variable element of the remuneration of the Company's senior officers, and the rules for setting this remuneration, while ensuring that these rules are coherent with the yearly assessment of the Company's performance, and while monitoring the application of these rules,
- Proposing to the Board of Directors, where applicable, an overall sum for the Directors' fees to be submitted to the General Meeting of Shareholders for approval, as well as the rules for allocating these Directors' fees, taking into consideration such factors as individual Directors' attendance at Board of Directors meetings and their involvement in the Board of Director's committees as well as the duties entrusted to them The Corporate Governance Committee may also propose to the Board of Directors a policy for the reimbursement of expenses incurred by Directors in the course of exercising their duties,
- Being in charge of approving the information that is provided to Shareholders on the remuneration of the Directors to the public,
- Supervising the compliance with the Company's internal regulations and policies which aim to prevent any conflict of interest between the members of the Board of Directors, managers and other employees as well as misuse of the Company's trade secrets.

### (c) The Nomination Committee

**The working principles and activities of the Nomination Committee which is established to enable Board fulfill its responsibilities and obligations are stated as follows:**

- Determining appropriate nominees for the Board of Directors and managerial positions bearing administrative responsibilities,
- Conducting studies in order to form a transparent system for determining appropriate nominees for the Board of Directors and managerial positions bearing administrative responsibilities,
- Evaluating and educating the nominees for the Board of Directors and managerial positions bearing administrative responsibilities,
- Determining policies and strategies regarding the determination of the appropriate nominees for the Board of Directors and managerial positions bearing administrative responsibilities,
- The nominee for the independent membership in the Board of directors shall submit a declaration in writing to the Committee which sets out that he/she is independent within the framework of the criteria required under the legislation and the articles of association, at the moment he/she is nominated,
- Making regular evaluations regarding the structure and productivity of the Board of Directors and submit its recommendations with regards to the changes that could be made, to the Board of Directors,
- Regarding the election of the independent members of the Board of Directors, the Committee shall evaluate the candidates for the independent memberships including the management and shareholders in terms of whether or not the nominees meet the independency criteria; and submit its evaluation in this respect to the approval of the Board of Directors,
- To disclose the final list of the independent members to the public with the announcement of the general assembly meeting

### (d) The Audit Committee

**The working principles and activities of the Audit Committee which is established to enable Board fulfill its responsibilities and obligations are stated as follows:**

While fulfilling the duties; the Audit Committee shall comply with Audit Committee Regulation of TAV Havalimanları Holding AŞ that is enclosed to the Charters of the Committees

The Audit Committee shall help the Board of Directors to ascertain the accuracy and truthfulness of the corporate and consolidated accounts of the Company It shall enlighten the Board of Directors about the reliability and quality of the information that it is provided with It shall perform its duties under the authority of the Board of Directors It shall not have any inherent decision-making powers

#### i. Accounts:

- Examining the relevance and continuity of the accounting methods used to draw up the accounts; to that end, it shall pay particular attention to the scope and methods of consolidation;
- Ensuring the proper transcription into the accounts of exceptional operations or events that have a significant impact on the Group;
- Examining the corporate and consolidated accounts and the notes to the accounts as well as the management reports at the times when the yearly and half-yearly accounts are drawn up, prior to them being presented to the Board of Directors;
- Assessing once a year the financial position of the main subsidiaries and affiliates

## ii. Control, Internal Audit, Independent Audit Company:

- Checking that all requisite internal procedures for gathering and checking information have been implemented in order to ensure their reliability;
- Assessing the internal control systems, examining the programme and the results of the work of the audit department and its recommendations as well as the implementation and consequences thereof;
- Monitoring the effectiveness of the internal control systems;
- Issuing a recommendation to the Board of Directors on the choice of the Independent Audit Company for whom an invitation to tender must be systematically launched, and issuing an opinion on their remuneration Here, the Board of Directors oversees the bidding and the selection of the Independent Audit Company (always subject to the mandatory provisions of the applicable Law) with the best offer to submit such Independent Audit Company for approval by the general assembly where such approval is required by the applicable Law;
- Verifying the independence and quality of the Independent Audit Company work, including an annual examination of the tasks accompanying the assigned financial statement verification;
- Examining the schedule of work of the Independent Audit Company, their conclusions and their recommendations;
- Checking over the complaints regarding the accounting and internal control system of the company and independent auditing and providing solutions for the complaints Additionally, defining the methods and criteria to be applied on handling the notifications of the employees about accounting and independent auditing;
- The audit committee notifies the Board in written about its evaluation on the authenticity and accuracy of the accounting principles of the company regarding annual and mid-term financial statements to be announced to the public together with the opinions of the concerned executives of the company and independent auditors

## iii. Financial policy:

- Examining the Company's budget and the Group's budget;
- Examining the financial, accounting and general taxation policy of the Company and the Group, as well as its implementation; specifically, the committee must examine the policy of the Company and Group concerning the management of its debt (goals, risk coverage, financial instruments used, etc);
- Examining information, including that of forecast, to be supplied within the frame of the company

The Audit Committee can also deal with any other matters that the Board of Directors shall entrust to it or that the Committee shall see fit to deal with, subject to the mandatory provisions of the applicable Law The Audit convenes at least once a quarter, four times a year, meeting minutes are recorded and resolutions are submitted to the Board The activities of the audit committee and meeting resolutions are featured in the Annual Report The number of the written notifications made by the audit committee to the Board within a year is also stated in the Annual Report The audit committee submits its findings regarding its own responsibilities and liabilities besides its concerned evaluations and suggestions to the Board immediately in written

### (e) Risk Assessment Committee

**The working principles and activities of the Risk Assessment Committee which is established to enable Board fulfill its responsibilities and obligations are stated as follows:**

- Early detection and management of all kinds of risks that could be a threat to the presence, development and continuity of TAV Airports and Group Companies and carry out works to take necessary measures;

- To review and make suggestions on the development of the operation of Enterprise Risk Management (ERM) function;
- To determine the opportunities that will increase the effectiveness of the profitability and operations of the Company, to ensure the required works related to these opportunities are carried out and share them with the Board in a timely manner; to review the significant investments and disposals, to support the Board in defining Company strategies accurately by paying regard to the probable risks and opportunities;
- To carry out other tasks as necessitated within the relevant legal framework and review risk management systems at least once a year