

TAV AIRPORTS HOLDING CO.

Our company's

-Anti-Bribery Policy and

-Fraud Policy

can be found in the relevant sections of the **"Ethics & Compliance / Groupe ADP Code of Conduct"** provided below.

DISCLOSURE POLICY

Objective

TAV AIRPORTS HOLDINGS INC (TAV)'s main disclosure policy is to share information on the performance and expectations of TAV within the scope of generally accepted accounting principles and Capital Market Legislation (CML), in a fair, complete, accurate and comprehensible way with shareholders, investors and analysts (capital market participants) equally and to always keep an active and open dialogue available. Except trade secrets, TAV believes that to share information about activities and related strategies, critical subjects, risks and growth opportunities with public will create a more efficient market for Company's capital markets instruments.

TAV complies with the Turkish Commercial Code, the Capital Markets Legislation and Capital Markets Board (CMB) and Borsa Istanbul (BIST) Regulations with respect to public disclosure and also complies with CMB Corporate Governance Principles.

TAV Disclosure Policy is prepared within the framework of the relevant regulations of the Turkish Commercial Code, Capital Markets Legislation, the regulations of the Capital Markets Board and Borsa Istanbul to comply with the CMB Corporate Governance Principles and has been accepted by the Board of Directors and announced to the all stakeholders via TAV Website (<http://www.tavyatirimciiliskileri.com> and <http://ir.tav.aero>).

Scope

Disclosure Policy applies to TAV and all of its subsidiaries and related entities, employees and advisers and it regulates the written and oral communication between TAV and the capital market participants.

Responsibility

The Board of Directors is responsible from enforcing, supervising and developing the Disclosure Policy. **Investor Relations Department** is charged with observing and controlling all issues concerning the Public Disclosure Policy.

4. Methods and Means of Public Disclosure

TAV's methods and tools of public disclosure, without prejudice to the CML, Borsa Istanbul Regulations and Turkish Commercial Code (TCC) are as follows;

- Material event disclosures and company general information form announced on the Public Disclosure Platform (the “PDP”).
- Financial statements, independent audit reports and activity reports announced in the PDP.
- Corporate Governance Compliance Report and Corporate Governance Information Form announced in the PDP.
- Corporate website (<http://ir.tav.aero>) and digital applications on digital platforms,
- Information and supportive documents prepared for investors; presentations about the company,
- Investor and analyst meetings; interviews and meetings with capital market participants, including those in the digital platforms, ,
- Prospectus, circulars, issuance documents, announcements and other documents to be prepared in accordance with the CMB regulations,
- Press releases made in the printed, visual or digital media,
- e-Company and e-GKS (Electronic General Assembly System) platforms of the Central Registry Organization (Merkezi Kayıt Kuruluşu (“MKK”))
- Declarations and announcements made through the Turkish Trade Registry Gazette and daily newspapers.

Depending on the nature of the disclosure, it is possible to use only one of these methods and tools, as well as use more than one tool if and when necessary.

Company Officials Authorized to Make Public Announcements

In addition to the disclosures outlined above, written or oral requests for information from capital market participants, according to their content, are processed as authorized by TAV Investor Relations within approval and knowledge of his/her superior officer. Press statements for written and visual media and to data distributors can only be made by the Board Members, Chief Executive Officer (CEO), Deputy CEO's or Chief Financial Officer. On matters beyond the scope of the Disclosure Policy after the CEO, Executive Board Member, Deputy CEO's and the members of the Executive Committee serve as the main spokespersons of the Company. The CEO/GM of the group companies serve as the principal spokespersons of their respective companies.

Without being expressly authorized, TAV employees cannot answer questions coming from capital market participants. Such requests for information are delegated to the Investor Relations Department.

Public Disclosure of Material Events

Public disclosures of material events comprising continuous and privileged information except trade secrets are made on time upon the advice of the related departments under the coordination of the Investor Relations Department in accordance with the “Material Events Communique”. Material event disclosures are prepared with regard to punctuality, accuracy, comprehensibility, comprehensiveness and avoidance of misleading statements so that they will be instrumental to the persons and organizations referring to the disclosure for their decisions.

Public disclosures of material circumstances and Financial Statements are sent by authorized electronic signature to the PDP within the framework of the related regulations of the BIST and CMB and published on the web site on the following day at the latest. The public disclosure of material circumstances can be delayed in the event that the conditions set forth by the relevant legislation are present in the said disclosures.

Public Disclosure of Financial Statements

The financial statements of TAV are prepared on a consolidated basis in accordance with Turkish Financial Reporting Standards within the framework of the CMB regulations and are disclosed to the public quarterly within the periods determined by the CMB. The annual consolidated financial statements are subject to full scope independent audit and the six-month consolidated financial statements are subject to limited independent audit. The consolidated financial statements and explanatory notes of TAV, in Turkish and English, can be accessed retrospectively on TAV website. Before the disclosure to the public, the consolidated financial statements and explanatory notes are submitted to the Board of Directors for approval together with the opinion of the Audit Committee within the framework of the CMB regulations. After the responsibility statement is signed, the financial statements, footnotes, and the independent audit report, if any, are disclosed via the PDP.

Financial Statements and footnotes of previous periods are available on the Internet (<http://www.tavyatirimciiliskileri.com> and <http://ir.tav.aero>).

The Annual Report

The Annual and Interim Reports comprising the required information and declarations as per the Turkish Commercial Code, Capital Market Legislations and CMB Corporate Governance Principals are prepared to international standards. The Annual Report is submitted for the approval of the Board of Directors after it is prepared and upon getting approval it is presented to the scrutiny of shareholders before the Ordinary General Assembly. The Annual Report is published on the company web site in Turkish and in English.

5. Determination of the Persons with Administrative Responsibility and Disclosure of the Insiders

List of insiders comprises; members of the managing and auditing units and others who while not a part of these units still have direct or indirect access to Insider Information regularly and those having the right to take managerial decisions affecting the future development and commercial targets of the

Company (the persons with administrative responsibility) and the persons who are closely related with them and who are acting on behalf and account of the Company and who can have access to insider information directly or indirectly, regularly or irregularly. The insiders list is maintained on the Central Record System of Central Registry Board and published on our web site. The general managers of the affiliate companies who have a major role in getting the financial and operational outcomes of the company are also accepted as persons with administrative responsibility.

Transactions surpassing the maximum threshold allocated to a calendar year of Equity shares of the equity share or securities based on these shares and those transactions resulting in the surpassing or falling below of the shareholding and or voting rights above or below disclosure limits, are disclosed by the parties undertaking the transaction to BIST.

6. Deferring Public Disclosure of Inside Information

Inside information is information not yet revealed to the public, which may impact the value of the capital markets instrument and influence investors' investment decisions.

Pursuant to the 6th Clause of the Material Events Communiqué:

1)Our Company, bearing the responsibilities of such action, may defer the disclosure of inside information under the condition that investors are not misled and the said piece of information remains confidential.

2)When the conditions for deferring disclosure of inside information disappear, our Company discloses the said information according to the framework laid out in the Communiqué. The disclosure also includes the decision to defer and its reasons. If the event related to the deferred disclosure does not take place, a disclosure may not be made.

3)Our Company has the responsibility to keep deferred inside information confidential and restrict access to this information.

Our Company in this framework:

a) Takes necessary measures to make sure inside information is only accessible to persons in the insider list.

b) Takes necessary measures to makes sure all insiders are aware of the legal responsibilities and penalties related to unauthorized dissemination and abuse of inside information.

c)Is obliged to disclose inside information if it's confidentiality is compromised.

4)The effect of deferral to our Company's valid interests, the absence of the risk of misleading investors and measures to ensure confidentiality are resolved by the Board of Directors or written approval is taken from persons delegated by the Board of Directors on this matter.

5)Persons mentioned in the second clause of the fifth article of the Communiqué can also exercise the right to defer. As these persons notify our Company, the fourth clause of this article is executed.

7. Precautions to Protect the Integrity of Inside Information until Public Announcement

As a general principle, TAV Airports Holding Inc. and the persons working for and on behalf of the Holding cannot share information subject to material event disclosure that has not yet been revealed to public. In case it is found that the insider information is revealed to third persons unintentionally and it is deemed that the information cannot be kept confidential then a material event disclosure is made instantly.

In the event of deferring the disclosure of the information, then the persons who have information regarding the deferral are listed and “TAV Airports Holding Inc. List of Insiders” is updated accordingly. Necessary actions are taken to notify both these persons and other informed parties and reasonable measures to that effect are taken.

The persons on the “insiders list” are notified by the Investor Relations Department that they are included in the list to enable compliance to confidentiality principles on inside information and keep the material event, financial and operational results information confidential until public disclosure. The Company signs confidentiality agreements with service providers that render services like consultancy, translation, etc. that need and utilize inside information while performing their tasks for and on behalf of the Company and thereby enforces them to keep the information confidential.

8. Communication with Capital Markets Participants

TAV does not comment on expectations about quarterly and annual results. Instead of this, TAV communicates on critical subjects affecting activity results, strategic methods and subjects that make the sector and the activities more understandable and thus informs the capital market participants. Unless explicitly otherwise stated in the disclosure policy, only authorized officers can communicate with capital markets participants about TAV. No material event can be disclosed during non-public interviews with capital markets participants. TAV Investor Relations Department participates in all meetings with capital markets participants.

One on One Interviews or Calls

Calls and face to face interviews with capital market investors are part of the development of the investor relations program. However TAV will not reveal new information, will not update current information and will not announce important and privileged information which has not been publicly disclosed before.

Quiet Period

TAV Airports’ spokespersons observe a “Quiet Period” for two weeks prior to the quarterly announcements of financial results. This “Quiet Period” ends with the disclosure of the quarterly financial results to the Borsa Istanbul Public Disclosure Platform (PDP).

During the “Quiet Period” TAV Airports will not provide any comments on the financial status of the company except for already disclosed information. People within the Company who have access to insider information will abstain from sharing such information with the public. The questions of capital market attendees such as analysts and investors regarding the financial status of the Company are not answered during that period. Observation of a “quiet period” does not preclude TAV Airports’ authorized spokespersons from attending conferences, forums, panels and making speeches and announcements provided these actions comply with the relevant capital markets legislation.

9. Procedures Regarding the News in Media

Tracking Mechanism

TAV Airports Holding Inc. monitors the news regarding the Holding in national media with a contracted media agency. Accordingly each morning the related news published in media are submitted to TAV Airports Holding Executives, Investor Relations Department and Corporate Communications Department. Besides, relevant news on data vendors is also monitored.

Market Rumors

- 1) In the event of the existence of news and rumors that could have an effect on investor decisions regarding our company different than previously made disclosure, our company makes a public disclosure regarding the validity and sufficiency of these rumors. This disclosure is mandatory as per the relevant communique.
- 2) If such news and rumors are regarding information subject to deferred disclosure, then the reasons for deferral are invalidated and our Company makes a public disclosure.
- 3) Analysis, comments, projections, evaluations and the like based on already disclosed information are outside the scope of this framework.
- 4) Including forward guidance, if material events are to be disclosed through the media or other outlets, simultaneously or before this disclosure, a public disclosure through the PDP is made. This also includes disclosures made unwittingly in public platforms.

10. Public disclosure of forward guidance

TAV Airports Holding may, from time to time, make forward-looking statements in compliance with the Material Events Communique. A forward-looking statement made in the Company's written documents will be identified and accompanied with disclaimers that risks, uncertainties and other factors could cause actual results to differ materially from the expectations expressed in the forward-looking statement. The statements will only be made by authorized representatives by clearly expressing the disclaimers referred to above and by referring to a ready and written document as (press releases, information memorandum, disclosure within the CML). Forward looking statements are based on reasonable assumptions and estimates and can be revised upon deviation due to unforeseeable risks and developments.

Forward guidance is made according to the following principles:

- a) Forward guidance requires the approval of the Board of Directors, or written approval of a company official designated with this authority by the Board of Directors.
- b) Forward guidance is made a maximum of four times during the year. This disclosure may be made through the PDP or through Annual or Interim Reports prepared according to the relevant regulation. In case of new developments changing the guidance, there is no limit to the number of disclosures that can be made regarding the change.
- c) If there are material differences between forward guidance and its disclosure, the differences are disclosed through the PDP.

11. Analyst Reports

TAV regards analyst reports as proprietary information belonging to the analyst's firm and will not provide such reports on the Company's website. The Company will not confirm, endorse, adopt or disseminate analysts' reports. However, in certain limited circumstances, upon request, the Company may review specific factual assertions that an analyst intends to include in a report for the factual accuracy of historical information that is publicly available. The Company discloses the names and firms of analysts who cover the Company, on its website.

12. TAV Web Site

(<http://www.tavyatirimciiliskileri.com> and <http://ir.tav.aero>) web page is actively used for disclosure, as per CMB's Corporate Governance Principals. All disclosures of TAV (past and current) can be accessed through the webpage easily and in a cost effective manner. The webpage prepared and designed in Turkish and English is accessible to all.

The information available on company's webpage does not replace the required regular and material event disclosures as per Capital Market Legislations. All disclosure of TAV can be accessed through the webpage. The web site is structured and segmented accordingly. All precautions are taken for the security of the webpage. The webpage is prepared and designed in Turkish and in English in compliance with CMB Corporate Governance Principles. The announcements for general assemblies, the agenda and information memorandums pertaining to the general assembly, instructions on participation and other documents and reports on general assembly agenda are also made available on the webpage in a clear manner.

Dividend Policy

In accordance with the Communiqué numbered II-19.1 of the Capital Markets Board, our Company's "Dividend Policy" to be determined as follows; Our Company determines the resolutions for distribution of profit by considering the Turkish Commercial Code, Capital Market Legislation, Capital Markets Board Regulations and Decisions, Tax Laws, the provisions of the other relevant legislations and articles of incorporation of our Company. Accordingly, 50% of the "consolidated net profit for the relevant period" calculated by considering the period financial statements that have been prepared under the Capital Market legislation and in conformity with the International Financial Reporting Standards (IFRS), will be distributed in cash or as gratis shares which will be issued by means of adding such amount to the share capital subject to the resolution to be rendered by the general assembly of shareholders of our company.

Sustainability of this dividend policy is one of the basic purposes of our Company, except for such special cases necessitated by investments and any other fund requirements that may be required for the long term development of the Company, its subsidiaries and affiliates and any extraordinary developments in economic conditions.

Policy for Female Participation in Board of Directors

Policy for Female Participation in Board of Directors while selecting a board member from a pool of nominees who are equal in terms of know-how, experience and competency, female nominees shall be given priority. Our company achieved the goal of increasing the participation of women to at least 25 percent on the board raising to three much prior to the next five years target (by end of 2022) by the election of new Independent Board Members in Ordinary General Assembly Meeting which was held in March 2018.

On annual basis, the Board shall monitor and evaluate the performance of fulfilling the aforementioned target.

REMUNERATION POLICY

The purpose of this Remuneration Policy is to outline the principles of a fair and consistent program of financial compensation to be implemented at TAV Havalimanları Holding A.S. and its Affiliated Companies which is well-balanced according to the responsibilities undertaken and giving competitive advantage in the marketplace.

SCOPE

Remuneration Management applies to all personnel employed by TAV Havalimanları Holding A.Ş. ("TAV Holding") and its affiliated companies located in Turkey which are being consolidated in its financial statements ("Affiliated Companies").

REMUNERATION PRINCIPLES FOR EXECUTIVE BOARD MEMBERS AND SENIOR MANAGERS AT TAV HOLDING

The Corporate Governance Committee shall perform the duties of the Remuneration Committee in accordance with Corporate Governance Communiqué of the Capital Market Board. In this regard, it is appointed to follow up on, audit and assess the remuneration practices in the name of the Board of Directors and to submit recommendations.

- a) Determines the recommendations regarding remuneration principles for Board members and senior managers with regard to the long term objectives of the company,
- b) Determines the criteria to be used in Remuneration in connection with the company's and member's performances,
- c) Submits its suggestions on the wages to be paid to board members and senior managers with regard to the degree to which the criteria have been achieved.

In accordance with the remuneration principle for TAV Holding board members; (i) Independent Board members (ii) Board members who are not been paid by TAV Holding or the shareholders of TAV Holding or any of the parent company of the shareholders or subsidiaries of the shareholders are remunerated. The payment of the wages to be made to board members shall be in Turkish Liras in accordance with the Decree No. 32 on Protection of the Value of Turkish Currency ("Decree") and other relevant decrees on the amendments to this Decree ("Amending Decrees") (hereinafter collectively referred as "Legislation"), the payment can be only made in foreign currency in limited cases which shall be considered as exceptions pursuant to Legislation. For the remuneration of Board Members, payment plans based on stock options or the company's performance may not be used. The wages for Independent Board Members shall be at a level reasonable for them to sustain their independence.

REMUNERATION MANAGEMENT STRATEGY

The general strategy related to the remuneration management is to make remuneration levels competitive with the market by taking into account the level according to which the company wishes to be recognized in the market as well as its solvency.

In order to maintain a fair remuneration package throughout the corporation and a balance between responsibilities and pay, the aim is to provide consistent remuneration management by setting the remuneration for positions with similar responsibilities (same job evaluations) at standard ranges within the grading structure determined for the level of those jobs.

Remuneration packages are managed on the basis of evaluations of the contributions of jobs to the Corporation, independently of their titles.

In order to provide balanced remuneration for each position in line with the value they add to the organization, evaluations are carried out comparing the positions within the corporation and those similar in the market. As a result of evaluations, positions are set within the grading structure of the company. Remuneration packages for employees also take into account criteria such as experience, seniority, performance and productivity.

The company participates in various remuneration studies every year in order to maintain a competitive financial position and monitor developments in the markets. The market data obtained is analyzed and remuneration scales are set within the grading structure of the company in line with job evaluations by taking into account the balance in-house. In this context, the consultancy firm, which is based on remuneration data and researches, operates as the largest remuneration research company in the sector.

Remuneration and salary increases are private and confidential. Accordingly sharing information regarding remuneration package within and/or outside the company strictly prohibited. Employees who are in breach of this rule shall be subject to disciplinary action in accordance with the Discipline Regulation of the company.

ANNUAL SALARY INCREASES

Unless otherwise decided, salary increase is applicable from January on an annual basis unless a contrary resolution is not taken by CEO. Determination of annual salary increase is comprised of two stages: the average corporate salary increase rate is determined first, followed by individual salary increase rates.

Determination of Average Corporate Increase Rate

The average increase rate, applicable throughout the Corporation for the concerned year, is determined by the Chief Executive Officer and approved by the Board in consideration with the information submitted by the TAV Holding HR in relation to the following criteria:

- Annual inflation rate

The inflation rate followed by TAV Holding Budget Department starting from January up to the time of salary increase estimations considering the projected inflation rate for the months due until the end of the year and submitted to TAV Holding HR.

- Position of remuneration packages of the Company in the market

Market position obtained as a result of a comparison between market remuneration research results, present salaries and applicable remuneration scale values within TAV Holding and Affiliated Companies (remuneration policy). The Remuneration Policy is evaluated according to the requirements of the position and competitiveness in the market and is managed by a median and above policy.

- Market remuneration increase forecast (staff costs actualized in the budget)

Results of market remuneration increase research and average salary increase rate for the forthcoming year planned by the companies which participated in the research.

- Solvency of the company (profitability)

Estimation of the total staff costs of the previous year.

Determination of the Individual Increase Rate:

In addition to the average increase rate targeted for the Corporation overall, individual increase rates may be adjusted in line with the following criteria:

- Position of the salary of an employee within the remuneration scale of his/her grade (PIR),
- Performance of the employee during the previous year,

ANNUAL SALARY INCREASE PROCESS

- The annual salary increase process starts in parallel with budgeting works.
- The process continues with the submission of the performance forms after completing performance evaluations to TAV Holding HR by the department heads.
- The Chief Executive Officer determines the general increase rate to be applicable throughout the Corporation; taking into consideration the data presented by TAV Holding HR and upon getting the approval of the Board.
 - Topex (n-1 positions) salary increase and bonus rates are determined by the CEO with TAV Holding HR proposal considering the salary increase matrix.
 - TAV Holding HR creates the remuneration table by specifying the individual increase rates in accordance with performance scores and the positions within the salary grade in cooperation with the other related HR departments. The suggested increases are forwarded to the relevant CXO/General Manager/Director upon the approval of Holding HR.
 - TAV Holding HR, relevant Company HR and CXO/General Manager/Director review the remuneration lists for each management area in line with the tables received from TAV Holding HR and, in addition to the general increase rate, specifies the final individual increase rates by taking into account the individual performances and submit the final version of the lists to TAV Holding HR.
 - TAV Holding HR consolidates the works submitted by the relevant company HR and CXO/General Manager/Director after agreeing upon them, reviews the information received in order to maintain a balance among the submitted evaluations, and works with the relevant CXO/General Manager/Director to reproduce the work if necessary. Once the works are finalized, TAV Holding HR presents the consolidated reports displaying the total cost for the approval of the Chief Executive Officer.
 - The Chief Executive Officer may ask the work to be reproduced if he considers it necessary. Following the approval of the final work, the TAV Holding HR forwards the approved tables in writing to the Personnel Department or the related HR unit in order to transfer it to the payroll.
 - TAV Holding HR submits the approved company tables to the relevant CXO/General Manager/Director.
 - Remuneration management in recruitment, reassignment, horizontal transfers and job grade changes are detailed in the "Remuneration Management Regulation", temporary and expat assignment remuneration management are detailed in "Remuneration Management Regulation" and "Overseas Assignments Regulation".

BONUS MANAGEMENT

In principle, incentive (bonus) procedures are carried out annually in line with the general salary increases. Bonus payments are generally made in the month of January of the subsequent year. However, they may also be made at a date considered suitable by the Chief Executive Officer.

A bonus budget is set by CEO for each Company based on their annual performances. Individual incentives (salary multiples) are determined according to grade and performance, taking into account the set budget.

Relevant CXO/General Manager/Director may make revisions to bonuses favoring individual performances, provided that it is kept within the companies' total bonus budget.

A consolidated bonus list is then submitted for the approval of the Chief Executive Officer following the necessary checks carried out by TAV Holding HR on the individual lists.

The Chief Executive Officer may make changes in the bonuses if he deems necessary, or ask for additional information from the relevant General Manager/Director.

Following the approval of the Chief Executive Officer, bonus lists are forwarded to the Personnel Department or relevant HR unit as signed and in writing.

The Affiliated Companies may set monthly and annual goals to the staff in charge of product and service sales or make contributions in addition to the year-end incentives, give monthly, periodical or annual sales bonus by following the achievement of the targets. The processes related to sales incentives are managed by the procedures of the concerned companies. The companies shall notify TAV Holding HR the lists of all sales Premium payments. The premium lists are submitted to the approval of CEO by TAV Holding HR.

TAV Group has integrated environmental, social, and governance (ESG) targets into its Performance Bonus Scheme. These targets, which are provided annually to companies, contribute to the financial compensation of employees by directly affecting the measurement results of targets and performance scores.

Furthermore, TAV Group has aligned its remuneration policy with sustainability objectives and ethical practices. Within this framework, the performance bonus system, which is the most significant form of General Assembly Meeting Information Memorandum 14 financial compensation after wages among total cash applications, includes ESG-focused elements and ensures that financial incentives are aligned with responsible behavior.

ESG principles are integrated into the company's policy framework, aiming to contribute to the continuity of corporate responsibility and sustainable practices. This commitment includes not only the company's operations but also the financial reward for employees' contributions to achieving sustainability goals.

FRINGE BENEFITS MANAGEMENT

The purpose of the Fringe Benefits Management is to specify the entitlement of employees to additional benefits due to their positions and determines conditions and principles of fringe benefits. Fringe benefits groups are categorized in 5 groups with consideration of the types/limits and job categories/evaluations of the positions and the details of the fringe benefits are detailed in the "Fringe Benefits Regulation".

RESPONSIBILITIES

TAV Holding CHRO is responsible for managing and reviewing the remuneration structure of TAV Holding and Affiliated Companies each year by participating remuneration researches and submitting all changes to CEO in accordance with the remuneration management policy.

DONATION AND AID POLICY

TAV Airports Holding A.Ş. can make donations and provide aid with a sense of corporate social responsibility considering respect for humanity, environment, laws, ethics, international compliance regulations while remaining within its corporate values and complying with the regulations of the Capital Markets Board.

TAV Airports Holding A.Ş. prepares its “Donation and Aid Policy” and submits it to the information of the General Assembly. The shareholders are informed about the amounts and beneficiaries of all the donation and aid made throughout the year, in line with the policy approved by the General Assembly, and are also informed about changes in the policy as a separate item on the agenda in the General Shareholders’ Meeting.

The company can give donations and provide aid to foundations and associations that work on social responsibility projects, to non-governmental organizations, to social solidarity institutions and organizations, sports clubs and educational institutions following the evaluation of all ethics and compliance policies and procedures that are completed by TAV Airports Holding Compliance Department. In case the total amount of donation made to the same third party, for one time or within the same calendar year, exceeds 30,000 (thirty thousand) TL, all subsequent donation and aid to the same party can only be made with the signature of the Chief Executive Officer.

COMPENSATION POLICY

Termination of Employment Contracts with Indefinite Periods

Termination on Valid Ground

The company may terminate the employment contracts provided that the termination notices are issued in writing, and that the reason for termination is specified clearly and definitely due to a valid reason stemming from the qualification or attitudes of the Employee or the requirements of the company, workplace or work and as per the dismissal notices set forth in Article 17. The employee may terminate the employment contract of indefinite duration in written within the notice periods set forth in Article 17.

Notice periods are as follows:

- **2 weeks** for those whose employment contracts are continuing for less than six months;
- **4 weeks** for those whose employment contracts are continuing for a period between six months and one and a half years;
- **6 weeks** for those whose employment contracts are continuing for a period between one and a half years and three years;
- **8 weeks** for those whose employment contracts are continuing for a period of more than three years.

The Company or the employee may terminate the employment contracts of indefinite periods by paying the salaries up front for the notice period. The dismissal notice period cannot be combined with the yearly paid leave periods or with the periods that the employee has not worked due to a medical report, and may not be included in the notice period.

The contracts of employees whose Airport Apron – Terminal Entrance cards which are issued by DHMI, and which must be worn by employees at the airports are confiscated, shall be terminated on

valid grounds as per Article 18 of the Labor Law No. 4857, as the airports are special areas from a security perspective, and as no work is possible at the airport without such cards.

Termination for Justified Reasons

The Company or the employee may terminate employment contracts for justified reasons stipulated in Articles 24 and 25 of the Labor Law No. 4857. Severance and notice pay could not be paid for the Employee whose employment contract is terminated for the reasons stated in the article no 25/II of the Labor Law.

Procedures Related with Leaving Work

Procedures related with the employee who is no longer with the Company are carried out in full as per the Labor Law and the concerned legislation. The amounts owed to the personnel by law are paid and the procedures related to the notice of acquittance and the dismissal/resignation are completed.

In any and all cases of dismissal/resignation, the employee who is no longer with the Company shall sign the relevant acquittal form depending on how s/he has left the Company. The relevant "Discharge Certificate and Custody Delivery Form" is filled out for the employee who is no longer with the Company, and the relevant departments shall complete the procedures as required by this form.

Severance Pay

In case the Employment Contract is terminated due to the following reasons, severance pay is given pursuant to Article 14 of the Labor Law No. 1475:

- By the Employer, for reasons other than the "behaviors of the worker which are not compliant with the rules of morals and good faith" as set forth in paragraph II of Article 25 of the Law 4857,
- By the Employee, pursuant to Article 24 of the Law, in case the employment contract is terminated by the worker without a notice period, and by demanding the right of senior pay,
- By the Employee, due to the employee's military service as a commissioned officer,
- In case the employee resigns of his/her own will because of old age, retirement, or for the purpose of receiving disability payment,
- Fulfilling the conditions stipulated in subparagraphs (a) and (b) of paragraph (A) of the first CHAPTER of Article 60 of the Social Security and General Health Insurance Law No. 5510, with the exception of the age requirement, or by completing the insurance period and the number of premium days required for the payment of old age salary as per the Provisional Article 81 of the same law, by the employee of his/her own will,
- In case female employees resign of their own will within one year as of the date they have married,

- Due to the death of the employee.

Provided that the legal ceiling contemplated for the seniority pay is not exceeded, severance pay of 30 days is paid to the employee for each complete seniority year. As for the periods that are the remainders of the full year, a pro-rata payment is made.

Our policy on encouragement of stakeholders for participation In the management of Our Company

1. Objective

The objective of the procedure is to define the rules, which form a basis to the efforts exerted by the company to support the implementations that encourage entrepreneurship, creativity and participation of the stakeholders in the management of the company in line with the goals and strategies of the company, at TAV Airports Holding and its affiliated companies.

2. Scope

The Procedure applies to all stakeholders of and personnel employed by TAV Airports Holding and its affiliated companies. These companies shall be hereinafter referred to as "Affiliated Companies".

This Procedure serves as a guideline for companies affiliated to TAV Airports Holding, which are not included as part of the scope.

3. Reference and Relevant Documents

TAVHOL-IK-YN-010 – Reward Management Regulation

TAVHOL-IK-YG-003 – Directive on Suggestion System

TAVHOL-IK-YN-012 – Personnel Regulation

TAVIST-MBY-PR-001 – Customer Notifications Management Procedure

4. Definitions

The following definitions shall apply under this Procedure;

Stakeholders: Persons, organizations or interest groups such as employees, creditors, customers, suppliers, unions, various nongovernmental organizations, etc. which have a particular interest in the achievement of the goals related to or activities of the company.

Employee: Employee of the company who is subject to the provisions of this Procedure.

Customer: Organizations, institutions, real or legal persons which/who are directly or indirectly procuring products through the services provided at the terminals operated by TAV Airports Holding and its affiliated companies.

Reward: Moral or material gifts and presents given to the Employee defined in this regulation herein as a result of their services to the Company through the suggestions provided and successes achieved.

Suggestion Management Platform: A system and information sharing platform where all users can submit their suggestions, make evaluations, get reports on the evaluation results online.

Suggestion: An idea that may create an added value to the company and submitted as part of certain rules.

Suggestion Evaluation Members: Members who are selected by a manager's suggestion or voluntarily to evaluate the suggestions of the Employees.

Suggestion Function: Units defined or grouped pursuant to their subjects related to the suggestion, which will be submitted to the in-house evaluation commissions.

Complaint: A statement of dissatisfaction regarding the products or the processes carried out to handle complaints.

Company Management: TAV Airports Holding CEO and deputies

4. General Principles

Models to encourage the participation of stakeholders, particularly employees, in the management of the company, are developed without obstructing the operations of the company. The aforementioned models adopted by the company are referred in the company's regulations, although not included in the articles of association. These models are designed to support the main objective, vision and strategic goals of the company, as well as corporate value and competences.

Any discrimination based on race, gender, religion, language, marital status, sexual orientation, gender identity, political view, health status, responsibilities related to the family, union activities or memberships, physical disabilities or age cannot be accepted throughout the process in which these models are developed. All employees and stakeholders are treated based on basic principle of equality and are offered equal opportunities.

5. Models Encouraging the Participation of Stakeholders

5.1 Suggestion and Reward System

At TAV Airports Holding and its affiliated companies, employees are encouraged to participate in the decision making mechanisms as part of their authorities and responsibilities. Accordingly, the Suggestion and Reward System is one of the models designed by the company.

The purpose of the Reward System is to increase the motivation and awareness of the Employees; appreciate the trust, loyalty and sense of belonging of the Employees towards the Company; encourage the desires of the Employees regarding being useful, making themselves heard and exhibit their skills.

The Platform was also designed to encourage the innovative ideas of the Employees to enable any development and improvement related to the Company and create added value to the Company, to facilitate them to contribute to the development of the Company performance by submitting these ideas as a suggestion and to organize the rewarding process for appropriate suggestions.

The suggestion shall define an existing problem or an area, in where productivity and efficiency shall be improved and developed, and suggest an appropriate solution or be an idea/project that may create added value to the Company.

The suggestions to be submitted shall bear the following criteria;

- Based on improvement in employee satisfaction,
- Rehabilitate and improve the satisfaction of the customers,
- Increase or enable saving or protect the Company from any possible financial damage,
- Facilitate saving time during the processes,
- Positively contribute to the prestige, recognition and image,
- Improve service quality,
- Enable workforce efficiency.

The suggestions in compliance with the aforementioned criteria shall be evaluated as a whole by taking into account creativity, the added value, impact area and applicability during the evaluation phase.

It is essential that the suggestion is valid at the date it is submitted during the suggestion process. Suggestions can be submitted individually as well as in groups consisting of more than one employee. Employees shall submit their suggestions via the suggestion Management Platform. Employees, who are not computer users, can apply by placing the printed forms to the suggestion boxes. Printed version of the Suggestion Form shall be filled out completely and in whole; signed and then put into the suggestion boxes in an envelope. The applications made by printed forms shall be entered to the system by the administrators of the Suggestion Management Platform of the Company and evaluations and the resulting possible rewarding expenses are carried out through the electronic platform.

All Suggestions submitted via the Suggestion Management Platform are e-mailed to the administrators of the related Company. The administrators logging in to the Suggestion Management Platform check the compliance of the suggestion, and if considered appropriate, the suggestions are published on the Main Page of the Management Platform.

Three Evaluation Members who may vary according to the functions of the suggestions submitted are assessed. For an objective evaluation, Suggestion Evaluation Members cannot see the applicant's details.

All Suggestions are evaluated in terms of cost, time, brand value, service quality, workforce efficiency, impact area, applicability, creativity, contributions to the employee and customer satisfaction in the Suggestion Evaluation Form. Arithmetic mean of the points received from Suggestion Evaluation members are considered for the average point of the Suggestion and these points are converted into rewards at the electronic shopping site designed for the system.

One of the main goals of the system is to conceptualize and put into practice all suggestions evaluated as applicable. The suggestions evaluated as applicable and favorable are sent to the attention of the related Department and their feedbacks are requested and if the related Department also finds the suggestion applicable, then it is submitted to the attention of the Company Management.

Further details related to the process to be followed regarding the Reward and Suggestion System can be found Holding's Reward Management Regulation and Directive on Reward Management.

5.2. Employee Satisfaction Survey Implementation

The comments and suggestions of the employees working at TAV Airports Holding and its affiliated companies are evaluated through Employee Satisfaction Survey.

The management believes it is of great importance and valuable to sustain the loyalty and increase the motivation of the employees to reach the goals of the company. Therefore, the survey is conducted at TAV Airports Holding and its affiliated companies to measure the satisfaction levels of the employees regarding their professional lives and prepare action plans for improvement.

Questions regarding the company management included in the Employee Satisfaction Surveys facilitate the employees to directly contact with the senior management. Furthermore, the surveys enable the employees to submit their comments and suggestions on the social, environmental and economic issues.

All researches and implementation process is carried out by an independent research company. At the end of the implementation, the independent company submits an evaluation report to the senior management. As a result, professional life is evaluated from the perspectives of the employees, areas to be improved are defined and issues to be prioritized can be clearly highlighted by the employees.

At TAV Airports Holding, Employee Satisfaction Surveys are conducted once in every two years and the results are compared with the previous implementation. On the other hand, the Affiliated Companies can also conduct interim evaluations if deemed required without waiting the evaluation of the Holding.

5.3. Customer Notifications Management

TAV Airports Holding and its affiliated companies review, evaluate all customer notifications received and specify the non-conformances in order to facilitate thorough implementation of the Customer Satisfaction policy and increase service quality. The purpose is to resolve the expectations of the customers as soon as possible and define a standard.

Customer Notifications are managed by the units established under Customer relations. The customers can submit their comments, suggestions and complaints through the following channels:

- Directly from the Customer (info@tav.aero / cr.tav.aero / ir@tav.aero - Satisfaction/Complaint Registry Forms/surveys)
- Official institutions (Security / Governorate / State Airports Authority / Airlines and companies / organizations)
- Press Releases (newspapers / Internet / Social network sites)

The Customer Notifications received are evaluated by the Customer Relations Department and the customer is informed following the investigations carried out on the related issues. Each customer notification is registered to the system.

TAV Airports Holding adopts a customer-oriented approach, in which continuous audits are carried out regarding customer dissatisfactions or conditions that may result in possible dissatisfactions, continuous improvements and controls required to avoid any repeating dissatisfactions are conducted regarding any demands and dissatisfactions of the customers, customer dissatisfactions are resolved and customers are informed as soon as possible.

Corporate and Individual Customer Satisfaction Surveys are conducted at least twice a year as part of measurement of Customer Notifications. Issues that result in dissatisfaction are evaluated according to the survey results; necessary actions are taken and customers are informed accordingly. Survey results are reported to the attention of the TAV Department Managers and senior management.

5.4. Contacting the Board of Directors

Another model which encourages the participation of the stakeholders of TAV Airports Holding to the company's management is a communication channel where comments and suggestions can be submitted online to the Board of Directors.

Individual or corporate investors can state any details regarding the issues to be considered by the senior management through the website [<http://www.tavyatirimciiliskileri.com>].

The notifications submitted through the website are sent to the Investor Relations Department, the extent and significance of the issues submitted are evaluated and classified and then submitted to the attention of the senior management.

