



## Ülker Bisküvi Sanayi Anonim Şirketi

### ÜLKER BİSKÜVİ BOARD OF DIRECTORS NOMINATION AND REMUNERATION PRINCIPLES

#### 1. Ülker Bisküvi Board Membership Candidacy Criteria

- 1.1. The Board of Directors consists of at least seven members (Corporate Governance Principles 4.3.1, Article 11 of the Articles of Association)
- 1.2. The members of the Board of Directors (including the natural person who will represent the legal entity in case of nomination of a member of the board of directors of the legal entity) must be fully qualified (TTK359/2-3)
- 1.3. The majority of the members of the Board of Directors are non-executive members (Corporate Governance Principles 4.3.2)
- 1.4. At least one third of the total number of members of the Board of Directors must meet the independence criteria of the Corporate Governance Principles determined by the Capital Markets Board. Permitted by the Capital Markets Board (Corporate Governance Principles 4.3.3-4.3.6)
- 1.5. The member of the Board of Directors must be able to allocate the necessary time to fulfill his duties, to attend at least four meetings of the Board of Directors and the meetings of the committee to which he is a member, and to be able to devote time to carry out the necessary preparations and studies (Corporate Governance Principles 4.4.1, Article 12 of the Articles of Association)
- 1.6. At least one of the independent members of the Board of Directors must have five years of experience in auditing/accounting and finance to serve on the Audit Committee (Corporate Governance Principles 4.3.10)
- 1.7. Members of the Board of Directors by the Board of Directors.
  - 1.1.1. Ensuring entrepreneurial leadership of the Company within the framework of a prudent and effective control mechanism that allows the assessment and management of risks;
  - 1.1.2. Determining and guiding the implementation of the Company's strategic objectives, ensuring that the Company has the necessary financial and human resources to achieve its objectives, and reviewing the performance of the Company and its management by balancing the competing demands on the Company.
  - 1.1.3. Determining the values and standards of the Company and understanding and fulfilling its obligations to its partners and other stakeholders
    - 1.1.3.1.1. is expected to be competent.
- 1.8. Non-executive members of the Board of Directors must also be qualified to assume the following responsibilities:
  - 1.8.1. **Strategy:** Non-executive Board members should constructively question the Company's strategy and contribute to its development.
  - 1.8.2. **Performance:** Non-executive Board members should oversee the achievement of the goals and objectives set by the management and follow up on the reporting on performance.
  - 1.8.3. **Risk:** Non-executive Board members must be satisfied with the accuracy of the financial information and the adequacy of the health and maintainability of the financial control and risk management systems.
  - 1.8.4. **Human Resources:** Non-executive Board members are responsible for determining the appropriate remuneration and pay levels for the Executive Board members and are required to assume a priority role in the appointment and dismissal of senior management and succession planning.
- 1.9. In principle, it is expected that the members of the Board of Directors will not have duties and responsibilities that create a conflict of interest to the extent that they affect their duties and responsibilities and prevent them from fulfilling their responsibilities.
- 1.10. Changes in the legal regulations related to the above principles and criteria are evaluated by the Board of Directors when necessary.

#### 2. Ülker Bisküvi Board Membership Remuneration Criteria

- 2.1.** The monthly or annual remuneration to the members of the Board of Directors or the specific allowance to be paid for each meeting shall be determined by the General Assembly (TCC 394, Article 19 of the Articles of Association)
- 2.2.** Stock options and payment plans based on Ülker Bisküvi's performance are not used in the remuneration of the independent Board members (Corporate Governance Principles 4.6.3)
- 2.3.** The remuneration of the members of the Independent Board of Directors should be at a level that protects their independence (Corporate Governance Principles 4.6.3)