

ÜLKER BİSKÜVİ SANAYİ A.Ş.

CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE

The principal purpose of the Committee is to determine the Company's compliance with the corporate governance principles, the reasons for any non-compliance and any conflicts of interest arising from such non-compliance, to advise the Board of Directors for improving corporate governance policies and procedures and to fulfil any other duties vested on the Committee by the Communiqué. In this framework, the Committee carries out the duties and responsibilities set out in this Procedure. In accordance with the provisions of the Communiqué, the Committee further carries out the duties and responsibilities of Nomination and Compensation Committee (Reference: Principle 4.5.1).

The Corporate Governance Committee was established pursuant to the Corporate Governance Principles of the Capital Markets Board (CMB) and a resolution of the Board of Directors dated August 5, 2008. The Committee reports directly to the Board of Directors.

The Corporate Governance Committee has been established for the following purposes:

- Provide recommendations regarding the selection of the Board of Directors,
- Ensure independence and efficiency of the Board of Directors pursuant to the Corporate Governance Principles,
- Ensure that the Corporate Governance Principles are embraced and implemented within the company's Board of Directors and the company,
- Expand the Corporate Governance Principles within the company,
- Monitor compliance with the company's rules of ethics as well as attitudes within this scope,
- Perform the annual corporate governance assessment of the Board of Directors and submit it to the Board of Directors,
- Provide recommendations on the operation, structure and effectiveness of the Board of Directors and the committees reporting to it.

STRUCTURE OF THE COMMITTEE:

Number of members: The Committee is made up of four members.

Committee Chair: The Committee Chair is elected among independent members.

Members: An independent member from the board is elected as the Chair, while the other member is being elected among the independent board members. In accordance with the communique released by Capital Markets Board, Investor Relations Manager is considered as the natural member of the committee.

The CEO and/or the Company President cannot serve in the Corporate Governance Committee.

Independence: The independence of the Committee members is based on the Independence Criteria of the Corporate Governance Principles of the CMB.

Tenure of Membership: The Corporate Governance Committee is commissioned by the Board of Directors without a time limitation. The Board of Directors is authorized to change the Corporate Governance Committee members and the number of members at any time under the condition that it complies with the related CMB communique.

Consultants: Compensation committee has the right to hire external consultant/advisors. As part of its operations, the Corporate Governance Committee may consult independent consultants paid by the company and commission experts to serve on the Committee. The Committee may retain, at the Company's expense, such advisors and experts as it deems necessary or appropriate to carry out its duties (Reference: Principle 4.5.7).

COMMITTEE MEETINGS

Meetings: The Corporate Governance Committee convenes at least three times a year.

Secretariat: The secretariat of the Board of Directors keeps the Corporate Governance Committee's meeting minutes, archives them and actively provides information to the Committee members.

Reporting: Upon the completion of each meeting, the Committee Chair submits the meeting summary and a written report on the Committee's activities to the Board of Directors.

CRITERIA REGARDING THE COMMITTEE MEMBERS

- Hold at least a Bachelor's degree
- Knowledgeable in corporate governance
- Able to contribute to the company's operations
- Has sufficient knowledge and experience in the company
- Possess high ethical standards and have time to perform the Committee's duties

Those with the aforementioned qualifications may be elected to the Corporate Governance Committee.

Those who have previously served as consultants to the company may not be elected to the Corporate Governance Committee.

DUTIES and RESPONSIBILITIES

Regarding the Members:

- Work to create a transparent system to identify, assess and train appropriate candidates for the Board of Directors, and to establish policies and strategies in this regard;
- Develop and ensure the adoption of the Corporate Governance Principles within the company;
- Perform periodic assessments on the structure and effectiveness of the Board of Directors, and submit recommendations regarding possible changes to the Board of Directors;
- Pursuant to the Corporate Governance Principles, conduct a study on the independence of the Board of Directors and submit it to the Board of Directors;
- Twice a year and pursuant to the Corporate Governance Principles, determine and monitor the approaches, principles and implementations of the Board Members and executives in terms of performance assessment and career planning;
- Make recommendations regarding vacant memberships of the Board of Directors for various reasons;
- Investigate any conflicts of interest in upper management and report them to the Board of Directors;
- Provide assessments and recommendations on the structure and work methods of the committees;

- Determine the term of office for the Board of Directors and committees, and provide recommendations regarding periodic rotations;
- In regards to the Board Members and pursuant to Corporate Governance Principles, organize programs at least twice a year on orientation and training for members, and on politics and the economy in both the world and in Turkey for all Board Members;
- Perform work to ensure sustainable growth of the company and report it to the Board of Directors;
- Monitor the work of the shareholders' relations department.