

## **GALATA WIND ENERJİ A.Ş.**

### **CORPORATE GOVERNANCE COMMITTEE – DUTIES AND WORKING PRINCIPLES**

#### **1. PURPOSE**

This document lays out the duties and working principles of the Corporate Governance Committee (“Committee”) at Galata Wind Enerji A.Ş. (“Company”).

#### **2. GROUNDS**

This document has been drawn up within the framework of the regulations, provisions and principles specified in the Capital Markets Legislation, the Company’s Articles of Association and Code of Ethics, and the Turkish Capital Markets Board’s Corporate Governance Principles.

#### **3. STRUCTURE**

##### **Members**

- 3.1.** The Committee reports to the Board of Directors, which appoints the Committee members.
- 3.2.** The head of the Committee is selected from among the independent board members.
- 3.3.** The Committee consists of at least two members. When there are more than two members, the majority should consist of non-executive directors.
- 3.4.** The Committee members are required to have professional experience in accounting, finance, audit, legal, management, corporate governance, and human resources, etc. fields.
- 3.5.** The investor relations manager must be a natural member of the corporate governance committee. The Company’s C-Suite, including the chief executive officer (CEO) and the chief finance officer (CFO), vice chairman, executive Board members, etc. will not be appointed as members of the Corporate Governance Committee.
- 3.6.** When needed, experts in the fields specified in Article 3.4 above and who are not Board members, may also be appointed to the Committee.
- 3.7.** The Committee is formed again every year at the first Board meeting after the ordinary general assembly meeting. All the changes regarding the committee members, number of members and terms of office are made with the Board resolution.
- 3.8.** Members who wish to resign from their Committee roles declare such intention in writing to the Board of Directors. In the event that a Board membership is vacated, the respective role in the Committee will also terminate automatically.

##### **Meetings**

- 3.9.** The Committee convenes with one more than half the number of members in attendance and passes resolutions with absolute majority.
- 3.10.** The Committee convenes at least once every three months and minimum four times a year and submits the meeting results in writing to the Board of Directors. The meeting to accept the financial statements, annual reports and integrated reports should be held at least one business day before the financial statements are disclosed.
- 3.11.** The Committee informs the Board of Directors immediately in writing about the findings and recommendations regarding the topics within its purview.
- 3.12.** The Committee schedules its meetings to align with those of the Board of Directors to the

extent possible.

**3.13.** The Committee's resolutions are recorded, signed by the members, and filed properly.

#### **4. AUTHORITY and SCOPE**

**4.1.** The Committee is formed and authorized by the Board of Directors.

**4.2.** The Committee has the authority to invite Company employees or other individuals and representatives of related parties, internal and external auditors ("Auditors") and experts in their respective fields to obtain information, external legal advice, and professional consultancy when needed. The Company will cover the cost of consultancy services that the Committee may need. However, in such cases, details of the individuals/organizations providing the relevant services and information about whether such individuals/organizations are engaged in any relationship with the Company are included in the annual report.

**4.3.** The Committee acts on its own authority and responsibility and offers recommendations to the Board of Directors; however, responsibility for the final decision always falls on the Board of Directors. The Committee's duties and responsibilities do not waive the Board of Directors' responsibilities specified in the Turkish Commercial Code.

**4.4.** The Committee keeps a record of all its activities and files these record properly. The Committee convenes as frequently as needed for the effectiveness of its activities and as specified in these working principles. The Committee submits reports about its activities and meeting results to the Board of Directors.

#### **5. DUTIES and RESPONSIBILITIES**

**5.1.** The Committee assists the Board of Directors in topics such as ensuring the Company's compliance with corporate governance principles, selecting the Board members and appointing senior executives, reviewing and determining remuneration, bonuses, performance appraisals and career planning, investor relations and public disclosure. The Committee will also review and assess the systems and processes that the Company has in place or will create for implementing governance practices to improve the Company's performance , and offer recommendations to the Board of Directors.

**5.2.** The Committee identifies whether the corporate governance principles are implemented in the Company, the reasons for non-implementation, if any, and the risks and conflicts of interest arising from not fully complying with these principles, offers recommendations to the Board of Directors to improve corporate governance practices, and oversees the activities of the Investor Relations Department.

**5.3.** The Committee monitors whether the Company management communicates the importance and benefits of having best corporate governance practices to the employees and whether an efficient and effective "*corporate governance culture*" is built within the Company.

**5.4.** The Committee submits recommendations to the Board of Directors on topics such as having a well-functioning system for governance practices in the Company and all its subsidiaries to improve business performance, ensuring that such practices are understood and adopted by the employees, and are supported by the management.

**5.5.** The Committee reviews material complaints about the management that are communicated to the Company and ensures that the reporting of incidences by the employees is communicated to the management by protecting their confidentiality.

**5.6.** The Committee may be tasked with the duties and responsibilities of the "Nomination Committee" and "Remuneration Committee". In such cases, the Committee works to nominate suitable candidates for the Board of Directors and senior management, establish a transparent system regarding remuneration policies, and develop the relevant policies and strategies.

**5.7.** In the event that the Committee fulfills the duties and responsibilities of the “Nomination Committee” and “Remuneration Committee,” it engages in activities to determine the approaches, principles and practices regarding performance appraisal, remuneration and bonus policy, and career planning for the Board members and senior executives. The Committee also offers recommendations about the number of Board members and executives. When needed, the Committee may seek the opinions and suggestions of the Human Resources department.

**5.8.** When requested by the Board of Directors, the Committee carries out other activities that may fall within the scope of corporate governance.

**5.9.** The Committee monitors the accurate, complete and timely preparation of the reports and documents, including annual reports, corporate governance reports, sustainability reports, etc., which will be publicly disclosed as per Capital Markets Legislation, and reviews whether the information contained therein is accurate and consistent with the information available to the Committee.

**5.10.** The Committee obtains the opinions of the Company’s relevant executives and independent auditors about the accuracy and fairness of the annual and interim reports (except financial statements, etc.) to be disclosed to the public, forms its own opinions and submits its findings to the Board of Directors in writing.

**5.11.** The Committee oversees whether the public disclosures are issued in accordance with the applicable laws, regulations, and the Company’s Disclosure Policy.

**5.12.** The Committee determines the measures to be taken and the methods and criteria to be applied to protect the Company’s confidential information within the scope of trade secrets.

**5.13.** The Company is obligated to provide a statement in the annual report about the activities of the Committee and its meeting results.

**5.14.** The annual report includes information on the number of times the Committee has submitted written notifications to the Board of Directors during the accounting period.

**5.15.** The Committee, on behalf of the Board of Directors, ensures that the Company can respond to stakeholder expectations regarding compliance and that the necessary actions are taken to communicate such responses accurately, transparently and in a timely manner.

**5.16.** The Committee supports the Sustainability Committee in ensuring that the Company’s ESG/Sustainability policies are underpinned by measurable and attainable targets.

**5.17.** The Committee works in cooperation with the Sustainability Committee to ensure that the Company complies with all the required principles along with sustainability principles and discloses such compliance in the annual reports, as well as justifications for non-compliance, if any, and information regarding the environmental and social risk management impacts as a result of not fully complying with these principles.

## **6. EFFECT**

**6.1.** These working principles, which became effective with the Board of Directors resolution no. 2021/28 on August 10, 2021, have been updated on August 26, 2022 with the Board of Directors resolution no. 2022/27.

**6.2.** The provisions of these working principles may be amended by the Board of Directors.