



GALATA WIND ENERJİ A.Ş. REMUNERATION POLICY

Unless a resolution to the contrary is made by our Board of Directors, the duties of the “Remuneration Committee” are carried out by the Corporate Governance Committee, as also governed by the Corporate Governance Communiqué (II-17.1) (“Communiqué”) of the Capital Market Board (CMB).

1. GENERAL

Taking into consideration the market conditions as well as the balances within the Company, Galata Wind Enerji A.Ş. (“Company”) has adopted the principle “**equal pay for equal jobs**”.

“**Market tendencies**” and “**performance assessments**” are taken into account when determining and updating wage levels.

The annual wage increases are reflected on the wages in periods deemed suitable by the employer in the determined rations with the approval of the **Chief Executive Officer**.

Certain “**fringe benefit packages**” are also provided for all employees in addition to their salaries, in accordance with their titles.

Senior executives and other staff members who have a say in the management may also receive “**bonuses**” or “**awards**” depending on their performance.

Informatory meetings are held for employees on matters such as the financial situation of the company, salaries, career, education and health, and opinions are exchanged.

Job descriptions for, and the assignments of, company employees, performance and rewarding criteria are announced to the employees. Efficiency is taken into consideration when determining the salaries and other benefits given to the employees. The company may create share acquisition plans for its employees.

2. CORPORATE GOVERNANCE COMMITTEE

Corporate Governance Committee;

- a) sets the principles, criteria, and the practices to be applied in the remuneration and performance evaluation of the members of the board of directors and senior executives with administrative responsibilities, taking into consideration the long-term goals of the Company as well, and monitors them,
- b) submits proposals to the board of directors with regards to the remuneration for the members of the board of directors and senior executives with administrative responsibility, taking into consideration the extent by which the criteria used for such remuneration is met.

Furthermore the Board of Directors conducts self-criticism and performance evaluation for the Board, for the members, and for the senior executives with administrative responsibility.

3. BOARD OF DIRECTORS

As per the provisions of Article 394 of the Turkish Commercial Code, provided that the relevant amounts are determined with the articles of association or via a resolution of the general assembly, attendance fees, salaries, awards, bonuses, and shares from the annual profit can be paid to the members of the Board of Directors. Members of the Board of Directors, who have executive duties, may be given monthly remuneration as well as related fringe benefits because of their duties in the company, in addition to the “attendance fee” they receive in their capacity as members of the Board of Directors.

These remuneration principles hereby for the members of the board of directors and executives with administrative responsibilities, which are prepared in writing, are submitted for the information of the shareholders as a separate agenda item for the general assembly meeting, and the partners are given an opportunity to express their opinions on this matter. Our remuneration policy is available in the corporate website of the Company at the address www.galatawindenerji.com.

Dividends, share options, or payment plans based on company's performance are not used in the remuneration of independent members of the board of directors. However, care is exercised to ensure that the remuneration of independent board members is at a level to ensure that their independence is maintained.



The company does not lend, extend credit, extend the terms of debts or loans given, improve the terms and conditions thereof, make available loans under the name of personal loans through a third party, or give guarantees such as sureties for any member of the board of directors or executives with administrative responsibility.

Remuneration and all other benefits (covers all benefits such as cash, shares, bonuses, cash, shares or derivatives based on shares such as other regular and incidental payments, share purchase options given to employees within the scope of share acquisition plans, non-cash payments such as ownership of houses, automobiles, etc. and/or such properties being allocated for use) that are provided to the members of the board of directors and senior executives with administrative responsibility are disclosed to the public in a consolidated manner after being classified through an annual activity report.