



**ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.  
REMUNERATION POLICY OF BOARD MEMBERS AND EXECUTIVES**

The Remuneration Principles of Board Members and Executives of ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. has been approved by our Board of Directors in conformity with the Resolution No. 2013/33 of December 25, 2013.

**I. PURPOSE**

The purpose of the Remuneration Principles of Board Members and Executives described hereunder is to ensure that the implementations related to the remuneration will be planned, executed and governed in compliance with the legislations as well as the Company's scope of operations and structure, its long-term targets and strategies, ethical values and internal balances.

**II. EXECUTION**

Remuneration Principles of Board Members and Executives are submitted for the information of the shareholders in the annual ordinary general assembly. In addition, the principles are made accessible under the Corporate Governance part in the Investor Relations section of the Company's website. It is taken into account to maintain the remuneration of the independent board members at a level to sustain their independence, in accordance with the Communiqué of Circular:IV, No.56 of the Capital Markets Board of Turkey concerning the Determination and Implementation of the Corporate Governance Principles.

**III. AUTHORIZED COMMITTEE AND SCOPE**

Principles for remuneration apply to the board members and executives. Corporate Governance Committee submits a proposal to the Board of Directors with respect to the remuneration of board members and executives which maintains the internal balances of the Company by taking into consideration the current financial position, remuneration and side benefits applied in peer companies at energy sector as well as the long-term targets of the Company. Committee acts under their own authorization and responsibilities and makes recommendations to the Board of Directors; however, the Board of Directors is entitled to take the final decision. The Board of Directors submits a proposal to the approval of General Assembly with respect to the amount compensation of board members, considering the recommendation of the Corporate Governance Committee.

**III. COMPENSATION**

The payments made to the Company's board members comprise of monthly fees. The amount of fixed payments made in cash is determined in accordance with Company's profitability rates, performance and internal balances to be paid regularly and continuously at certain periods of each month.

The payments made to the Company's executives comprise of monthly fees. The amount of payments is determined by considering the position and scope of duties, qualifications, level of experience, performance and the financial conditions of the Company.

It is to be noted that the Remuneration Principles as well as the compensation practices within this scope do not consist of any incentive systems that may harm the interests of the shareholders, employees and customers. The payments are revised by reviewing once a year.

**V. ENFORCEMENT**

The Remuneration Principles of Board Members and Executives shall enter into force with the Board of Directors' Decision No. 2013/33 of December 25, 2013. The changes to these shall be subject to the decision of the Board of Directors.