

**TORUNLAR REAL ESTATE INVESTMENT
COMPANY
NOMINATION COMMITTEE REGULATION**

1-PURPOSE

It consists of the establishment of a transparent system to determine, evaluate and train appropriate nominees for the Board of Directors and to determine policies and strategies in this respect.

2-ESTABLISHMENT

The Nomination Committee is established to create a transparent system in order to determine, evaluate, train appropriate nominees for the Board of Directors and to determine policies and strategies in this respect.

The Nomination Committee consists of minimum 2 and maximum 5 members, who are to be appointed by Board of Directors, to take charge until the first General Assembly meeting. The number of members is determined by the Board of Directors.

It is compulsory to have minimum one member of the Independent Board of Directors as a Committee member.

The independent director is the Chairman of the Committee. In the event of more than one member of the Independent Directors is appointed, the Chairman of the Committee is elected from within the Independent Directors.

When any of the Committee members resigns, a new member is appointed to fill the terms of office of the resigning member.

The reappointment of the members, whose term expire, is allowed.

3-COMMITTEE MEETINGS AND REPORTING

- The Nomination Committee gathers at least 3 months prior to the General Assembly and submits the nominee list of Independent Directors to the Board of Directors.
- In the event that one or more Independent Directors resigns for any reason, the Nomination Committee gathers immediately and submits the nominee list, which it will determine, to the Board of Directors.

4- ELIGIBILITY OF COMMITTEE MEMBERS

Committee members should hold minimum 4 years bachelor degree (preferably business administration, economics, economy or law) and should have minimum 2 years of work experience.

5- DUTIES AND AUTHORITIES OF THE COMMITTEE

- The Committee carries out activities to establish a transparent system in order to determine, evaluate and train appropriate nominees for the Board of Directors and to determine policies and strategies in this respect.
- The Committee carries out periodic evaluation of the structure and efficiency of the Board of Directors and submits its recommendations to the Board of Directors for possible modifications in this regard,
- The Committee determines and monitors the approach, principle and practices for performance assessment and career planning of the Board of Directors members and senior managers.

6-ENFORCEMENT

This regulation enters into force at the approval date of the Board of Directors..

7-IMPLEMENTATION

This regulation is implemented by the Board of Directors.