

TORUNLAR REAL ESTATE INVESTMENT COMPANY
RISK COMMITTEE REGULATION

1-PURPOSE

The purpose consists of carrying out activities for the purpose of early diagnosis of the risks that would jeopardize the existence, development and survival of the company, performing necessary measures against the determined risks and managing the risks.

2-ESTABLISHMENT

The Risk Committee is established for the purpose of early diagnosis of the risks that would jeopardize the existence, development and survival of the company, performing necessary measures against the determined risks and managing the risks.

The Risk 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 at least one member of the Independent Directors as a Committee member.

The Chairman of the Committee is the Independent Director. In the event of more than one Independent Director is appointed, the Chairman of the Committee is elected from within the members of 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 Committee gathers at the head office upon invitation of The Chairman of the Board of Directors at least once in every three months.
- The quorum for the meeting is the simple majority and the same ratio applies to the quorum of decision.

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 for the purpose of early diagnosis of the risks that would jeopardize the existence, development and survival of the company, performing necessary measures against the determined risks and managing the risks.

- The Committee reviews risk management systems at least once in a year.
- The Committee gathers at least once in every three months and evaluates the company's investments, national and international developments from the standpoint of company risk
- The Committee reports its evaluation to the Board of Directors.

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.