

BİM BİRLEŞİK MAĞAZALAR A.Ş.

CORPORATE GOVERNANCE COMMITTEE WORKING PRINCIPLES

PURPOSE AND SCOPE

The Corporate Governance Committee has been established by virtue of the resolution of the Board of Directors dated 31 May 2012 in line with the provisions of the Corporate Governance Communiqué of the Capital Markets Board and directly reports to the Board of Directors.

The Committee has been established in an effort to improve the degree of compliance with the corporate governance principles and provides proposal to the Board of Directors on such matters.

The Committee also performs the duties of the Nomination Committee and Wage Committee pursuant to the Corporate Governance Communiqué of the Capital Markets Board.

STRUCTURE AND MEETINGS OF COMMITTEE

- Committee is formed by at least two members. In case of the Committee consisting of two members, both, or in case of more than two members, the majority of the members are selected among the members of the Board of Directors.
- The Chairman of the Committee is selected from among the Independent Board Members.
- CEO may not take part in the committee.
- Where required, independent specialists may be consulted during the activities of the Corporate Governance Committee and such specialists can be delegated at the Committee.
- Meetings of the Corporate Governance Committee are held at least once a year.
- Secretary of the Board of Directors keeps and files the minutes of the Corporate Governance Committee and efficiently informs the members of the Committee.

DUTIES AND RESPONSIBILITIES

- Oversees the Company's degree of compliance with Corporate Governance Principles. Reviews the reasons for any principles not being implemented and any conflicts of interests related thereto and provides the Board of Directors with improving proposals. Ensures that the corporate governance principles compliance statement and report are issued in accordance with the legislation.

- Oversees the activities of the Investor Relations Department and where required, presents improving proposals to the Board of Directors.
- Specifies the proposals regarding the remuneration principles applicable to the members of the Board of Directors and senior officers with the account taken of the long-term targets of the Company and provides it to the Board of Directors.
- Evaluates the candidacy offers for the independent memberships of the Board of Directors including the management and shareholders in terms of meeting the independence criteria and makes its evaluation into a report to the Board of Directors' approval.
- Works on setting out policies and strategies regarding determination, evaluation and training of the candidates to the Board of Directors.

EXECUTION

Working principles of the Corporate Governance Committee has been approved and put into force at the Board of Directors meeting dated 31 May 2012 and updated at the Board of Directors meeting held on 22 April 2014.

22.04.2014