



## COMPENSATION POLICY

### **Executives with Administrative Responsibilities**

Our company's "Compensation Policy for Executives with Administrative Responsibilities" is established by using well-tried methods which are used by lots of companies from all around the World and from Turkey. These methods are developed by using scientific research and studies.

In this radius when the wage rate is going to be decided, our company considers the structure of the sector which the company is have operations in, conditions of competition, on-going production and sale activities, market coverage, overseas activities, the structure of affiliates, portion of affiliates in total, necessary knowledge level to resume the activities and lastly number of workers.

Wages of Executives with Administrative Responsibilities are categorized by taking into account of the necessary knowledge, capability, competency, experience level, coverage of their responsibilities and their problem solving criterion which they need according to the company's variety of activities and capacity. When setting the level of monthly wages for Executives with Administrative Responsibilities our company tries to maintain the internal equity and uses researches which are shows the wage levels in Turkey-wide leading companies. By using these researches the company is maintaining a righteous and competitive wage configuration.

When determining for the wage allocations, wage benchmarks and when forming the recommendations regarding the wages of Executives with Administrative Responsibilities, the Corporate Governance Committee other than criteria's mentioned above makes sure the long term targets of the company taken into account.

### **Board Members**

When wages of Board Members are determined the company other than the practice's coming from corporate view point takes into account of the Board Member's role in the decision making process, the necessary "knowledge, capability, competency, experience level" of the Board Member and the time he/she spend for the company. Also the company compares wages of Board Members with the average wages of Board Members in similar companies.

To determine the wages of Independent Board Members the company other than the criteria's mentioned above also be attentive about keeping the wages for Independent Board Members at a level reasonable for them to sustain their independence, furthermore in the frame work of the Corporate Governance Principles dividend payments, stock options or payment plans based on company's profit are not applicable.

The Corporate Governance Committee when determining the wage allocation, benchmarks for the Board Members and when forming the recommendations regarding the wages, other than the criteria's mentioned above makes sure the long term targets of the company taken into account.

The wages' which the company is going to pay to the Board Members is determined by the decision of the General Assembly.