

	Remuneration Policy			
	Document No	Hol_KY_Pol_1.2 Hol_Sur_Pol_22.2	Revision Date	16.08.2024
	Release Date	31.05.2012	Revision No	1

REMUNERATION POLICY

1. Purpose

The purpose of the remuneration policy is to establish the remuneration principles of the board of directors and the directors who have administrative responsibility by taking into account the long-term goals of the Company in compliance with the regulations to which the Company is subject and the provisions of the Articles of Incorporation.

The Company complies with the Turkish Commercial Code ("TCC") No. 6102, the capital market legislation and the other relevant legislation and regulations with regard to remuneration. The Company takes utmost care to the implementation of the principles set forth in the Corporate Management Principles of the Capital Market Board ("CMB"), which may be amended from time to time and which are regulated in the applicable Corporate Management Communiqué.

The Company Remuneration Policy is declared to all stakeholders via the website of the Company (<https://www.akfen.com.tr>).

2. Authorization and Responsibility

The Remuneration Policy was established by the Board of Directors, submitted to the shareholders for their information as a separate item in the agenda of the general assembly meeting of the Company, and the opinions of the shareholders were obtained. The follow-up, observation and development of the remuneration policy of the Company, and its necessary updates are under the authorization and responsibility of the Board of Directors. The amendments to be made in the Remuneration Policy are submitted to the shareholders for their information and opinion at the general assembly meeting following the approval of the Board of Directors and published on the website of the Company.

3. Remuneration Principles

The Board of Directors is responsible for ensuring that the Company achieves its operational and financial performance goals set and declared to the public. The evaluation regarding whether the Company has achieved its operational and financial performance goals declared to the public, and if such goals cannot be achieved, the reasons for not achieving them are clarified in the annual activity report. The Board of Directors makes self-criticism and performance evaluation on the basis of the board and the members as well as the directors who have administrative responsibility. The wages of the members of the Board of Directors and the directors who have administrative responsibility are determined by taking into consideration such evaluations.

While determining the remuneration level in general, the criteria, namely the structure and conditions of competition of the industry in which the Company operates, the activities maintained, the prevalence of the subjects and areas of activity, the structure of the owned subsidiaries and affiliates, the weight of them in the total, the knowledge level necessary for maintaining the activities, and the number of employees, are taken into account. The wages of the directors who have Administrative Responsibility are graded by taking into consideration the criteria, namely the knowledge, skill, competency and experience levels, the scope of responsibility and the ability of problem-solving, required by the duty within the framework of the Company's diversity and volume of activity. While determining the monthly fixed wages of the directors who have Administrative Responsibility according to the grades



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determined, the internal balances are tried to be maintained and the wage surveys involving the leading companies engaged in the same industry and subjects of activity throughout Turkey are used. In this way, it is ensured that remuneration that is fair within the Company and competitive in the market is made.

The wages of the directors who have administrative responsibility are determined with the decision of the Board of Directors, and the wages to be paid to the members of the Board of Directors are determined with the resolution of the General Assembly. The wages paid and all other benefits provided to the members of the Board of Directors and the directors who have administrative responsibility are declared to the public with the annual activity report.