



CEMENT

**OYAK ÇİMENTO FABRİKALARI A.Ş.
INTERNAL DIRECTIVE OF THE AUDIT COMMITTEE**

1. PURPOSE AND SCOPE

The purpose of this Internal Directive (“Directive”) is to define the duties, authorities, responsibilities, working procedures, and principles of the Audit Committee (“Committee”) established by the Board of Directors of OYAK Çimento Fabrikaları A.S. (“Company”) with the Board decision dated June 21, 2012, No. 12, in accordance with the Communiqué on the Determination and Implementation of Corporate Governance Principles issued by the Capital Markets Board (“Communiqué”), to ensure the healthy fulfillment of the duties and responsibilities of the Company’s Board of Directors.

The Audit Committee, in accordance with Capital Markets legislation and the principles set forth in this regulation, assists the Board of Directors by overseeing the company’s accounting system, public disclosure of financial information, independent auditing, and the functioning and effectiveness of the internal control system. Within the scope of the evaluations it conducts, the Committee assesses the identified matters and reports them to the Board of Directors.

2. COMMITTEE STRUCTURE

The Committee shall consist of at least 2 members. All members of the Committee shall be independent members of the Company’s Board of Directors.

The Committee may appoint a Vice-Chairman to act in the absence of the Chairman

The Committee may receive consultancy services from independent experts or organizations at the expense of the Company on matters it deems necessary regarding its activities and may invite relevant executives to its meetings to obtain their opinions.

3. COMMITTEE MEETINGS

The Committee holds meetings at least four times a year, with a minimum interval of three months between meetings, to ensure the effective fulfillment of its duties. The results of the meetings are documented in minutes and submitted to the Board of Directors. Committee meetings are scheduled to coincide with the regular meetings of the Board of Directors.

However, the Committee may meet more frequently if deemed necessary for the effectiveness of its work. The Committee makes its decisions by a majority vote of its members.

All resources and support necessary for the Committee to fulfill its duties shall be provided by the Board of Directors. The Committee may be convened upon the request of the Committee Chair or any Committee member. Meetings will be held according to the



GROUP HOLDINGS

agenda distributed in advance by the Audit Committee Secretariat (“Secretariat”). Decisions taken at Committee meetings shall be documented and archived by the Secretariat. In this context, after each meeting, a written report regarding the Committee’s activities, along with a summary of the minutes, is submitted to the Board of Directors. The meeting minutes are also kept by the Secretariat. The Committee may also hold meetings via teleconference or by any other means.

If deemed necessary, the Committee may delegate some of its duties to one or more subcommittees consisting of two or more members.

The Committee shall annually evaluate its objectives, duties, and performance and report the results to the Board of Directors.

4. DUTIES AND RESPONSIBILITIES

- The Committee oversees the company’s accounting system, public disclosure of financial information, independent auditing, and the functioning and effectiveness of the company’s internal control system. The selection of the independent audit firm, the preparation of independent audit contracts, the initiation of the independent audit process, and the audit firm’s activities at every stage are carried out under the supervision of the Committee.
- Determines the independent audit firm to be engaged and the services to be procured, submitting them for approval by the Board of Directors.
- Establishes procedures and criteria for investigating and resolving complaints related to accounting and independent audit, as well as for evaluating notifications made by Company employees regarding these matters, within the framework of confidentiality principles.
- Reviews the annual and interim financial statements to be publicly disclosed, obtaining opinions from the responsible executives and independent auditors on compliance with accounting principles, accuracy, and truthfulness, and submits its written evaluation to the Board of Directors.
- Immediately reports any findings and recommendations related to its duties and responsibilities to the Board of Directors in writing.
- The Committee’s duties and responsibilities do not exempt the Board of Directors from its liabilities arising from the Turkish Commercial Code.

5. AMENDMENTS

Proposed amendments to this regulation shall be submitted to the Board of Directors by the Committee. These proposals shall be included in the agenda of the first Board meeting thereafter.

6. ENFORCEMENT

This regulation and any amendments or updates thereto shall enter into force by the decision of the Board of Directors.

Note: This document has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.