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AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ
WORKING PRINCIPLES OF EARLY DETECTION OF RISK COMMITTEE

I. PURPOSE and SCOPE

Article 1: The purpose of this regulation is to determine the duties and working principles of the Early Detection of Risk Committee to be formed by the Aksa Enerji Üretim A.Ş Board of Directors.

II. BASIS

Article 2:

This document has been established within the framework of Capital Market Legislation and regulations, provisions and principles in Corporate Governance Principles of Capital Markets Board.

III. STRUCTURE OF COMMITTEE

Establishment

Article 3: The Committee is formed and authorized by the Board of Directors. The Board of Directors may decide not to establish a separate Early Detection of Risk Committee in the Company, but to be structured within the Corporate Governance Committee. In this case, all the duties of the Committee are fulfilled by the Corporate Governance Committee.

The Committee can benefit from independent opinion of a professional expert, if required. The cost of consultancy services are covered by the Company.

The duty period of the committee is in parallel with the working period of the Board of Directors.

Members

Article 4: The Early Detection of Risk Committee consists of at least two members of the Board of Directors. If the committee consists of two members, both of them, if there are more than two members, majority of them are elected from non-executive Board members. Executive Chairman/General Manager can not be assigned in the Committee. The Chairman of the Committee is elected from among the Independent Board Members.

The Board of Directors may change the members of the Committee, appoint a new member in case of dismissal, resignation or death, and may reduce/increase the number of members.

Meetings

Article 5: The Committee meets at least twice a year at the Company's headquarters. Decisions taken at the Committee meetings are in written form, signed by the Committee members and kept.

The Committee presents its findings and suggestions regarding its duties and responsibilities to the Board of Directors with a report to be prepared.

IV. DUTIES AND RESPONSIBILITIES

Article 6: Performs all duties under the responsibility of the committee in accordance with the Turkish Commercial Code and CMB Regulations.

Article 7: To carry out studies for the early detection of risks that may endanger the existence or development of the company, take precautions and manage the risk.

Article 8: To review risk management systems at least once a year.

Article 9: To present an opinion to the Board of Directors for the improvement of internal control systems, including risk management and information systems and processes that can minimize the effects of risks that may affect the company's stakeholders, especially the shareholders.

Article 10: To prepare the annual risk assessment report, which will clearly indicate the development of the company and the possible risks it may encounter, in the Annual Report of the Company and present it to the Board of Directors.

V. BUDGET

Article 11: All kinds of resources and support necessary for the committee to fulfill its duties are provided by the Board of Directors.

VI. RECOMMENDATIONS TO BOARD OF DIRECTORS

Article 12: The Committee acts under its own authority and responsibility and makes recommendations to decision-making mechanisms where it deems necessary; however, the final decision responsibility always belongs to the Board of Directors and it does not remove its duties and responsibilities arising from the Turkish Commercial Code.

VII. ENFORCEMENT

Article 13: This regulation regarding the duties and working principles of the Committee and the related changes come into force with the decision of the Board of Directors and the Board of Directors is responsible for the execution of this regulation.