

ŞOK MARKETLER TİCARET A.Ş.
AUDIT COMMITTEE
FUNCTIONS AND WORKING PRINCIPLES

PURPOSE & SCOPE

Article 1- The purpose of this arrangement is to define the duties and working principles of the Audit Committee to be established by the Board of Directors of Şok Marketler Ticaret A.Ş.

The Audit Committee is responsible for the quality and accuracy of the Company's financial statements and related disclosures, the implementation and effectiveness of the Company's accounting system, the qualifications and independence of the independent auditors, the selection of the independent audit company, the approval and review of the contract between the independent auditor and the Company, the operation of the independent audit system of the Company and its effectiveness and assisting the Board of Directors oversight on the implementation and effectiveness of the Company's internal audit.

BASIS

Article 2 - This document has been prepared within the scope of the arrangements, provisions and principles of the Turkish Trade Law, capital markets legislation, Articles of Partnership and the "Corporate Governance Principles" set out in the scope of Secondary Regulations Capital Market Board.

CREATION AND STRUCTURE

Article 3- The Audit Committee consists of at least two members elected by the Board of Directors among independent Board members.

Article 4- The Committee is appointed by the Board of Directors as limited to the Board of Directors Membership period. The members of the Board of Directors of the Company appoint, at the first Board meeting following the General Assembly meeting in which they are elected, the Committee members to serve until the next election of Board of Directors. Expired members can be re-elected.

The Board of Directors can change the Committee members, appoint a new member to complete their term of office in case of termination, resignation or death of a member, and can reduce / increase the number of members.

Article 5- The chairman of the Audit Committee is determined by the committee members. In the selection of the Chairman of the Committee; Attention is paid to have a similar task before, to have the knowledge to analyze the financial statements, to have knowledge of accounting standards and to be highly qualified. At least one of the committee members responsible for auditing must have at least 5 years of experience in auditing / accounting and finance.

WORKING PRINCIPLES

Article 6- The Audit Committee convenes four times a year, at least once every three months. Committee meetings can be held by bringing together the members as well as using technological communication means. The timing of the committee meetings shall be compatible with the timing of the Board meetings as much as possible. The Chairman of the Committee is also required to convene a meeting upon the request of another Committee member, the Independent Auditor, General Manager or Assistant General Manager responsible for Finance.

The Audit Committee is entitled to invite any managers it may deem necessary to the meetings and take their opinions. Independent auditors attend the Committee meetings in the same or separate sessions with the General Manager, Assistant General Manager responsible for Finance, Internal Audit Director and Risk Manager. Independent auditors can take part in meetings on the evaluation of financial statements and provide information about their work during the relevant meeting.

Article 7- The decisions taken at the committee meetings are written. Decisions signed by the committee members are kept regularly. The Committee submits the determinations and recommendations it reaches regarding its field of duty and responsibility to the Board of Directors.

Article 8 - All types of resources and support required in order for the Audit Committee to fulfill its duties are provided by the Board of Directors. The Committee is entitled to invite any managers it may deem necessary to the meetings and take their opinions. In addition, they can benefit from independent expert opinions on the issues they need regarding their activities. The costs of the consultancy services needed by the Committees are covered by the Company.

The Committee convenes with the participation of all members and takes decisions with the majority of the members attending the meeting, and if any, counter opinions are recorded. Committee decisions are advisory to the Board of Directors.

DUTIES AND RESPONSIBILITIES

Article 9- The duties and responsibilities of the Audit Committee are set out below.

- The Audit Committee has; to supervises the operation and effectiveness of the Company's accounting system, public disclosure of financial data, independent audit and the internal control and internal audit system of the Company, To choose the independent audit organization, to prepare the independent audit contracts and start the independent audit process, and to ensure that the studies of the independent audit organization are carried out under the supervision of the Audit Committee at all stages.
- The independent audit firm that the company will request services from and the services to be obtained from these organizations are determined by the Audit Committee and submitted for the approval of the Board of Directors.
- The independent audit firm notifies important matters related to the Company's accounting policy and practices, alternative application and disclosure options within the framework of the accounting standards and accounting principles of the Board, which it previously conveyed to the management of the Company, the potential results and application recommendations of these, important correspondence with the Company management, in writing, to the Audit Committee.
- To examine and resolve complaints that reach the Company concerning the accounting and internal control system and independent auditing of the Company, and to define the methods and criteria that will be applied in the evaluation of the statements that will be made by the Company employees regarding the accounting and independent auditing of the Company within the scope of the confidentiality principle.

- To take the opinions of the responsible managers of the Company and the independent auditors regarding the accuracy and compliance of the annual and interim financial statements that will be disclosed to the public, with the rules provided by the legal arrangements and the international accounting principles, and to submit these to the Board of Director in writing together with its evaluations,
- The Audit Committee takes the necessary precautions to carry out the Company's internal audit activity in an effective, sufficient and transparent manner. To this end, by reviewing the operations and organizational structure of the Company's internal audit unit; It makes recommendations to the Board of Directors regarding the establishment of an efficient internal audit infrastructure in the company and its subsidiaries, defining the powers and responsibilities of the internal audit unit, writing internal control processes, processing and supervising the established structure.
- The Audit Committee examines and evaluates the internal audit report issued by the Company's internal audit unit and submits it to the Board of Directors. The matters that limit or hinder the work of internal auditors are submitted for information to the Board of Directors by the Committee and make suggestions for the elimination of these matters.

OTHER ISSUES

Article 10- The Committee acts under its own authority and responsibility and advises decision-making mechanisms where it deems necessary; However, the final decision responsibility always belongs to the Board of Directors and does not eliminate the duties and responsibilities of the Board of Directors arising from the Turkish Commercial Code.

ENFORCEMENT

Article 11- This regulation concerning the duties and working principles of the Audit Committee and the revisions thereof enter into force by a resolution of the Board of Directors.[Document No.]

The changes take effect upon the decision of the Board of Directors.