

# **AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

## **WORKING PROCEDURES AND PRINCIPLES OF THE BOARD OF DIRECTORS**

### **1. PURPOSE**

Aksa Akrilik Kimya Sanayii A.Ş. (“Company”) regulates the working procedures and principles of the Board of Directors and how the meetings of the Board of Directors will be held within the framework of the Capital Markets Board (“CMB”) regulations, the Turkish Commercial Code and other relevant legislation.

### **2. FORMATION AND TERM OF THE BOARD OF DIRECTORS**

The Company's Board of Directors consists of a number of members to be determined by the general assembly, to serve for a maximum of three (3) years and to have at least five (5) members, in accordance with the provisions of the Turkish Commercial Code and the Articles of Association.

The company is represented and managed by the Board of Directors.

The same board member can be re-elected.

The number and qualifications of the independent members to take office in the Board of Directors are determined in accordance with the mandatory corporate governance principles of the Capital Markets Board.

Legal person or persons can be elected as members of the board of directors. In the event that a legal person is elected as a member of the board of directors, only one real person is registered and announced together with the relevant legal person and on behalf of that legal person. In addition, the registration and announcement is made on the Company's website. The real person registered in the name of the legal person can attend the meetings of the board of directors and vote. The legal person who is a member of the board of directors can always change the real person registered in his name.

The provisions of the Turkish Commercial Code shall apply to the rights, obligations, obligations and responsibilities of the Board of Directors, meeting form and quorum, withdrawal, death of the members or situations that prevent them from performing their duties, election of the vacant memberships by the Board of Directors and other matters related to the Board of Directors. The regulations of the Capital Markets Board regarding the mandatory corporate governance principles are reserved.

### **3. FUNCTION OF THE BOARD OF DIRECTORS**

The Board of Directors manages and represents the Company by keeping the risk, growth and return balance of the Company at the most appropriate level with the strategic

decisions it will take, with a rational and prudent risk management approach, taking into account the long-term interests of the Company first.

The Board of Directors defines the strategic goals of the Company, determines the human and financial resources that the Company will need, and monitors the performance of the management.

The Board of Directors oversees the compliance of the Company's activities with the legislation, articles of association, internal regulations and established policies.

#### **4. MEETINGS AND DECISIONS OF THE BOARD OF DIRECTORS**

The Board of Directors meets at least 3 times a year, according to the calendar determined at the beginning of the year. Meeting the Chairman of the Board of Directors and the General Manager of the Company, they determine the agenda of the Board meetings and share the determined agenda with the other Board members before the meeting.

The chairman of the board of directors presents the information and documents on the agenda of the board meeting to the members of the board of directors at least three (3) days before the meeting in order to ensure an equal flow of information.

Members take care to attend every meeting and express their opinions at the meetings. The board of directors ensures the creation of electronic environments such as video conference system and teleconference in order to ensure the participation of its members in the meeting.

Opinions of the member who could not attend the meeting but notify his/her views in writing to the board of directors are submitted to the information of the other members.

Each member of the board of directors has one vote.

Matters on the agenda are discussed openly and in all aspects at board meetings. The chairman of the board of directors does his best to ensure the effective participation of non-executive members in board meetings. The member of the board of directors shall record the reasonable and detailed reason for the dissenting vote regarding the issues he disagreed with in the minutes of the meeting.

The member of the board of directors allocates sufficient time for Company affairs. In the event that a member of the board of directors is a manager or a member of the board of directors in another company or provides consultancy services to another company, it is essential that the situation in question does not cause a conflict of interest and that the member does not hinder his duties in the company. In this context, if the member assumes other duties or duties outside the company, this situation is evaluated by the Nomination Committee and the candidates deemed appropriate are discussed in the general assembly meeting, where the selection of the members of the Board of Directors is discussed by distinguishing the duties and justifications of the member of the Board of Directors outside the company, in-group and out-group. It is submitted to the information of the shareholders together with the article.

Meeting and decision quorums of the Board of Directors are subject to the provisions of the Turkish Commercial Code.

Within the framework of the Turkish Commercial Code, if none of the members requests a meeting, the resolutions of the Board of Directors may also be taken upon the written approval of at least the majority of the total number of members, on a proposal made by one of the members of the Board of Directors on a certain subject, in the form of a resolution. The fact that the same proposal has been made to all members of the Board of Directors is the validity condition of the decision to be taken in this way. Approvals do not have to be on the same paper; however, it is necessary for the validity of the decision to be affixed to the resolution book of the Board of Directors by converting all the papers with the approval signatures into a resolution containing the signatures of those who accept it and to be entered into the resolution book.

## **5. MANAGEMENT AND REPRESENTATION OF THE COMPANY**

Representation of the Company to the outside belongs to the Board of Directors.

By issuing an internal directive, the Board of Directors may delegate the management partially or completely to one or more Board members or to a third party.

The Board of Directors may appoint commercial representatives and commercial proxies.

The Board of Directors may delegate its representation authority to one or more executive members or to third parties as a manager.

In order for all the documents to be given by the Company and the contracts to be signed, they must bear the signatures of the persons authorized to sign on behalf of the Company under the Company's official title.

Signature powers and degrees are determined by the decision of the Board of Directors.

## **6. COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES**

Establishment of necessary committees within the framework of the Capital Market legislation, Turkish Commercial Code and other relevant legislation, the number of committees and the qualifications of the committee members are determined in accordance with the regulations of the Capital Markets Board regarding the Corporate Governance Principles.

The regulations of the Capital Markets Board regarding corporate governance are complied with in the transactions deemed important in terms of the implementation of the Corporate Governance Principles, and in all kinds of related party transactions of the company and in the transactions regarding the giving of guarantees, pledges and mortgages in favor of third parties.

## **7. EFFECTIVENESS**

Aksa Akrilik Kimya Sanayii A.Ş. The working principles and procedures of the Board of Directors were accepted and entered into force with the date of the Board of Directors decision.