# CORPORATE GOVERNANCE INFORMATION FORM

1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholders Rights	7
The number of investor meetings (conference, seminar/etc.)	7
organized by the company during the year	
1.2. Right to Obtain and Examine Information	
The number of special audit request(s)	0
The number of special audit requests that were accepted at the General Shareholders' Meeting	0
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information	https://www.kap.org.tr/tr/Bildirim/746538
requested by Principle 1.3.1. (a-d)	
Whether the company provides materials for the General	Provided both in Turkish and English.
Shareholders' Meeting in English and Turkish at the same time	
The links to the PDP announcements associated with the	-
transactions that are not approved by the majority of independent	
directors or by unanimous votes of present board members in the	
context of Principle 1.3.9	
The links to the PDP announcements associated with related party	-
transactions in the context of Article 9 of the Communique on	
Corporate Governance (II-17.1)	
The links to the PDP announcements associated with common	-
and continuous transactions in the context of Article 10 of the	
Communique on Corporate Governance (II- 17.1)	
The name of the section on the corporate website that	-
demonstrates the donation policy of the company	
The relevant link to the PDP with minute of the General	-
Shareholders' Meeting where the donation policy has been	
approved	
The number of the provisions of the articles of association	10
that discuss the participation of stakeholders to the General	
Shareholders' Meeting	
Identified stakeholder groups that participated in the General	https://www.kap.org.tr/tr/Bildirim/754620
Shareholders' Meeting, if any	
1.4. Voting Rights	
Whether the shares of the company have differential voting rights	No
In case that there are voting privileges, indicate the owner and	-
percentage of the voting majority of shares.	
The percentage of ownership of the largest shareholder	89.91
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content	No
or the ratio) in the articles of the association	
If yes, specify the relevant provision of the articles of association.	-
1.6. Dividend Right	
The name of the section on the corporate website that describes	www.celebiyatirimci.com >> Stock Information >>
the dividend distribution policy	Dividend Policy
Minutes of the relevant agenda item in case the board of directors	-
proposed to the general assembly not to distribute dividends, the	
reason for such proposal and information as to use of the dividend.	
1. SHAREHOLDERS	-

### **General Assembly Meetings**

General										
	The	Shareholder	Percentage					The number	The	
Meeting	number of	participation	of shares	of shares	of the page of the	of the page		of the		related PDP genera
Date	information	rate to the	directly	represented	corporate website	corporate v		relevant item		shareholder meeting
	requests	General	present at	by proxy	that contains	that cont		or paragraph	by insiders	
	received by the company	Shareholders' Meeting	the GSM		the General Shareholders'	questions in the g		of General Shareholders'	received by the board of	
	regarding the	weeting			Meeting minutes,	assembly n		Meeting	directors	
	clarification				and also	and all res	<u> </u>	minutes in	directors	
	of the				indicates for each		o them	relation to		
	agenda of				resolution the			related party		
	the General				voting levels for or			transactions		
	Shareholders'				against					
	Meeting									
9.04.2019	0	88.96%	0.0000066%	88.96%			www.	-	52	https://www.kap.org
					celebiyatirimci.	celebiya				tr/tr/Bildirim/754620
					com.tr >> Minutes of		m.tr >> utes of			
					General Assembly	General As				
					Meetings and List	Meetings a				
					of Attendees >>	of Attend				
					Ordinary General	Ordinary C				
					Assembly Meeting	Assembly N				
					dated 19 April		19 April			
					2019 >> Minutes	2019 >> N	/inutes			
					of the Meeting	of the N	leeting			
2. DISCL	OSURE AND	TRANSPAR	ENCY							
	oorate Webs		-							
Specify t	the name of ed by the Prir	the sections	s of the web	site provic	ling the informa	tion	www.	celebiyatirii	nci.com.tr	
			f the section	ns of the w	ebsite providing	the list		-		
					indirectly own r					About Us >>
	of the share		ialles) who	unecuy or	munecuy own i	noie	Shareholding Structure			
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					nbers of the boa		Board of Directors, Audit, Committees and			
directors	s and execut	tives conduc	ted out of th	ne compar	ny and declaration	ons on	Senior Management			
				•	•			-		
independence of board members							Board	l of Director	s, Audit, Co	ommittees
b) The page numbers and/or name of the sections in the Annual Report that										
					ithin the hoard	structure	and S	enior Mana	aement >>	Corporate
					ithin the board	structure				Corporate
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3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	-
The number of definitive convictions the company was subject to in relation to breach of employee rights	-
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Members of the Ethics Board
The contact detail of the company alert mechanism	ethics@celebiaviation.com
3.2. Supporting the Participation of the Stakeholders in the Corporation's Management	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	-
Corporate bodies where employees are actually represented	Employee Committee
3.3. Human Resources Policy	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	Defined in the Company's Human Resources Policy.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Defined in the Human Resources section at the www.celebiaviation. com
Whether the company provides an employee stock ownership program	-
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Defined in the Human Resources section at the www.celebiaviation. com
The number of definitive convictions the company is subject to in relation to health and safety measures	-
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website that demonstrates the code of ethics	<u>www.celebiyatirimci.com.tr</u> >> Disclosures >> Code of Ethics
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues. Any measures combating any kind of corruption including embezzlement and bribery	www.celebiyatirimci.com.tr >> Disclosures >> Code of Ethics
4. BOARD OF DIRECTORS-I	
4.2. Activity of the Board of Directors	
	-
Date of the last board evaluation conducted	-
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated	- - Yes
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated	
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM	- Yes Can Çelebioğlu: Chairman of the Board of Directors
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM Name(s) of the board member(s) with specific delegated duties and authorities, and	Can Çelebioğlu: Chairman of the
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM Name(s) of the board member(s) with specific delegated duties and authorities, and	Can Çelebioğlu: Chairman of the Board of Directors İsak Antika: Vice Chairman of the
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties Number of reports presented by internal auditors to the audit committee or any	Can Çelebioğlu: Chairman of the Board of Directors
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties Number of reports presented by internal auditors to the audit committee or any relevant committee to the board Specify the name of the section or page number of the annual report that provides	Can Çelebioğlu: Chairman of the Board of Directors İsak Antika: Vice Chairman of the Board of Directors
Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties Number of reports presented by internal auditors to the audit committee or any relevant committee to the board Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Can Çelebioğlu: Chairman of the Board of Directors İsak Antika: Vice Chairman of the Board of Directors
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Date of the last board evaluation conducted Whether the board evaluation was externally facilitated Whether all board members released from their duties at the GSM Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties Number of reports presented by internal auditors to the audit committee or any relevant committee to the board Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls Name of the CEO If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital The name of the section on the corporate website that demonstrates current diversity	Can Çelebioğlu: Chairman of the Board of Directors İsak Antika: Vice Chairman of the Board of Directors 10 - Can Çelebioğlu Osman Yılmaz -
<ul> <li>4.2. Activity of the Board of Directors</li> <li>Date of the last board evaluation conducted</li> <li>Whether the board evaluation was externally facilitated</li> <li>Whether all board members released from their duties at the GSM</li> <li>Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties</li> <li>Number of reports presented by internal auditors to the audit committee or any relevant committee to the board</li> <li>Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls</li> <li>Name of the CEO</li> <li>If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles</li> <li>Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital</li> <li>The name of the section on the corporate website that demonstrates current diversity policy targeting women directors</li> </ul>	Can Çelebioğlu: Chairman of the Board of Directors İsak Antika: Vice Chairman of the Board of Directors 10 - Can Çelebioğlu Osman Yılmaz -

### Composition of Board of Directors

Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independency Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy The Independence or Not	Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not
Can Çelebioğlu	Yes	Not Independent Director	06.01.1983	-	-	-	Yes
İsak Antika	Yes	Not Independent Director	17.05.2013	-	-	-	Yes
Canan Çelebioğlu	No	Not Independent Director	06.01.1983	-	-	-	Yes
Turgay Kuttaş	No	Not Independent Director	24.05.2012	-	-	-	Yes
Mehmet Murat Çavuşoğlu	No	Not Independent Director	17.05.2013	-	-	-	Yes
Mehmet Yağız Çekin	No	Not Independent Director	17.05.2013	-	-	-	Yes
Uğur Tevfik Doğan	No	Independent Director	19.04.2018	https://www.kap.org. tr/tr/Bildirim/749075	Considered by the Corporate Governance Committee	No	Yes
Halil Yurdakul Yiğitgüden	No	Independent Director	09.04.2019	https://www.kap.org. tr/tr/Bildirim/749075	Considered by the Corporate Governance Committee	No	Yes

4. BOARD OF DIRECTORS-II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical board meetings in the reporting period (meetings in person)	53
Director average attendance rate at board meetings	82%
Whether the board uses an electronic portal to support its work or not	No
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	3
The name of the section on the corporate website that demonstrates information about the board charter	-
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	The upper limit specified in sub-clause (i) of Article 4.3.6 of the CMB Corporate Governance Principles is accepted.
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	Board of Directors, Audit, Committees and Senior Management >> Corporate Governance, Audit and Early Detection of Risk Committees
Link(s) to the PDP announcement(s) with the board committee charters	https://www.kap.org.tr/tr/Bildirim/746504

Composition of Board Committees-I

	Name Of Committees		Whether	
	Defined As " Other" In	Name-Surname of	Committee	Whether Board
Names Of The Board Committees	The First Column	Committee Members	Chair Or Not	Member Or Not
Audit Committee	-	Uğur Tevfik Doğan	-	Board Member
Audit Committee	-	Mehmet Yurdakul Yiğitgüden	-	Board Member
Corporate Governance Committee	-	Uğur Tevfik Doğan	-	Board Member
Corporate Governance Committee	-	Mehmet Yağız Çekin	-	Board Member
Corporate Governance Committee	-	Deniz Bal	-	Board Member
Early Detection of Risk Committee	-	Mehmet Yurdakul Yiğitgüden	-	Board Member
Early Detection of Risk Committee	-	Turgay Kuttaş	-	Board Member

4. BOARD OF DIRECTORS-III	
4.5. Board Committees-II	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	www.celebiyatirimci.com.tr >> Disclosures >> Working Principles of the Audit Committee
Specify where the activities of the corporate governance committee	<pre>www.celebiyatirimci.com.tr &gt;&gt; Disclosures &gt;&gt;</pre>
are presented in your annual report or website (Page number or section name in the annual report/website)	Working Principles of the Corporate Governance Committee
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	The Corporate Governance Committee undertakes the duties of the Nominating Committee.
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	www.celebiyatirimci.com.tr >> Disclosures >> Working Principles of the Early Detection of Risk Committee
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	The Corporate Governance Committee undertakes the duties of the Remuneration Committee.
4.6. Financial Rights	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Annual Report >> The Relevant Sector, 2019 Activities and Performance
Specify the section of website where remuneration policy for executive and non-executive directors is presented.	<pre>www.celebiyatirimci.com.tr &gt;&gt; Disclosures &gt;&gt; Remuneration Policy</pre>
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Annual Report >> Financial Rights Provided to the Members of the Governing Body and Senior Management

### Composition of Board Committees-II

	Name of	The Percentage	The Percentage		The Number Of
	committees	Of Non-	Of Independent	The Number Of	Reports On Its
Names Of The Board	defined as "Other"	executive	<b>Directors In The</b>	Meetings Held In	Activities Submitted
Committees	in the first column	Directors	Committee	Person	To The Board
Audit Committee	-	100%	100%	6	-
Corporate Governance	-	100%	33%	4	-
Committee					
Early Detection of Risk	-	100%	50%	5	-
Committee					

# CORPORATE GOVERNANCE COMPLIANCE REPORT

CORPORATE GOVERNANCE COMPLIANCE REPORT

					Not	
	Yes	Partial	No	Exempted	Applicable	Explanation
1.1. FACILITATING THE EXERCISE OF						
SHAREHOLDER RIGHTS						
1.1.2- Up-to-date information and						
disclosures which may affect the						
exercise of shareholder rights are	Х					
available to investors at the corporate						
website.						
1.2. RIGHT TO OBTAIN AND REVIEW						
INFORMATION						
1.2.1 - Management did not enter						
into any transaction that would	Х					
complicate the conduct of special	^					
audit.						
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the						
clarity of the General Assembly						
agenda, and that an item on the	Х					
agenda does not cover multiple						
topics.						
1.3.7 - Insiders with privileged						
information have informed the						
board of directors about transactions						
conducted on their behalf within the	х					
scope of the company's activities	~					
in order for these transactions						
to be presented at the General						
Shareholders' Meeting.						
1.3.8 - Members of the board of						
directors who are concerned with						
specific agenda items, auditors,						
and other related persons, as well	х					
as the officers who are responsible	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~					
for the preparation of the financial						
statements were present at the						
General Shareholders' Meeting.						

1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	Х			
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	Х			
1.4. VOTING RIGHTS				
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	х			
1.4.2 - The company does not have shares that carry privileged voting rights.	х			
1.4.3 - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross- ownership, in case such cross-ownership provides management control.	x			
1.5. MINORITY RIGHTS				
1.5.1 - The company pays maximum diligence to the exercise of minority rights.		X		Minority shareholdings interests are not represented in the Company's administration because there is are no minority shareholders who have been designated as candidates in elections for Company directors or statutory auditors and elected to such positions.
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.		X		The Company's articles of incorporation contain no provisions concerning the representation of minority shareholding interests on the Board of Directors or governing the accumulated voting method.

1.6. DIVIDEND RIGHT				
1.6.1 - The dividend policy approved				
by the General Shareholders' Meeting	Х			
is posted on the company website.				
1.6.2 - The dividend distribution policy				
comprises the minimum information				
to ensure that the shareholders				
can have an opinion on the	Х			
procedure and principles of dividend				
distributions in the future.				
1.6.3 - The reasons for retaining				
earnings, and their allocations, are			х	
stated in the relevant agenda item.			^	
1.6.4 - The board reviewed whether				
the dividend policy balances the	Х			
benefits of the shareholders and				
those of the company.				
1.7. TRANSFER OF SHARES				
1.7.1 - There are no restrictions				
preventing shares from being	Х			
transferred.				
2.1. CORPORATE WEBSITE				
2.1.1 The company website				
includes all elements listed in	Х			
Corporate Governance Principle 2.1.1.				
2.1.2 - The shareholding structure				
(names, privileges, number and ratio				
of shares, and beneficial owners of	v			
more than 5% of the issued share	Х			
capital) is updated on the website at				
least every 6 months.				
2.1.4 - The company website is				
prepared in other selected foreign				
languages, in a way to present exactly	х			
the same information with the Turkish	~			
content.				
2.2. ANNUAL REPORT				
2.2.1 - The board of directors ensures				
that the annual report represents				
a true and complete view of the	Х			
company's activities.				
2.2.2 - The annual report includes				
all elements listed in Corporate	х			
Governance Principle 2.2.2.	^			
3.1. CORPORATION'S POLICY ON				
STAKEHOLDERS				
3.1.1- The rights of the stakeholders				
are protected pursuant to the	v			
relevant regulations, contracts and	Х			
within the framework of bona fides				
principles.			 	
3.1.3 - Policies or procedures				
addressing stakeholders' rights are	Х			
published on the company's website.				

3.1.4 - A whistleblowing program is in				
place for reporting legal and ethical	Х			
issues.				
3.1.5 - The company addresses				
conflicts of interest among	Х			
stakeholders in a balanced manner.				
3.2. SUPPORTING THE				· · · · · · · · · · · · · · · · · · ·
PARTICIPATION OF THE				
STAKEHOLDERS IN THE				
CORPORATION'S MANAGEMENT				
3.2.1 - The Articles of Association,				
or the internal regulations (terms				
of reference/manuals), regulate	х			
the participation of employees in	^			
management.				
3.2.2 - Surveys/other research				
techniques, consultation, interviews,				
observation method etc. were	Х			
conducted to obtain opinions from				
stakeholders on decisions that				
significantly affect them.				
3.3. HUMAN RESOURCES POLICY				
3.3.1 - The company has adopted an				
employment policy ensuring equal	х			
opportunities, and a succession plan	~			
for all key managerial positions.				
3.3.2 - Recruitment criteria are	х			
documented.	^			
3.3.3 - The company has a policy on				
human resources development, and	Х			
organizes trainings for employees.				
3.3.4 - Meetings have been organized				
to inform employees on the financial				
status of the company, remuneration,	Х			
career planning, education and				
health.				
3.3.5 - Employees, or their				Decisions that may
representatives, were notified of				affect the employees are
decisions impacting them. The				notified to themselves
opinion of the related trade unions				and to the employee
was also taken.				representatives, but
	Х			since there is no union
				structure at Çelebi Hava
				Servisi A.Ş., it is not
				applicable to get union
				opinion.
3.3.6 - Job descriptions and				
performance criteria have been				
prepared for all employees,	Х			
announced to them and taken into				
account to determine employee				
remuneration.				

3.3.7 - Measures (procedures,				
trainings, raising awareness, goals,				
monitoring, complaint mechanisms)				
have been taken to prevent	Х			
discrimination, and to protect				
employees against any physical,				
mental, and emotional mistreatment.				
3.3.8 - The company ensures				
freedom of association and supports			Х	
the right for collective bargaining.				
3.3.9 - A safe working environment	V			
for employees is maintained.	Х			
3.4. RELATIONS WITH CUSTOMERS				
AND SUPPLIERS				
3.4.1 - The company measured its				
customer satisfaction, and operated	Х			
to ensure full customer satisfaction.				
3.4.2 - Customers are notified of any				
delays in handling their requests.	Х			
3.4.3 - The company complied with				
the quality standards with respect to	Х			
its products and services.				
3.4.4 - The company has in place				
adequate controls to protect				
the confidentiality of sensitive	Х			
information and business secrets of				
its customers and suppliers.				
3.5. ETHICAL RULES AND SOCIAL				
RESPONSIBILITY				
3.5.1 - The board of the corporation				
has adopted a code of ethics,	Х			
disclosed on the corporate website.				
3.5.2 - The company has been				
mindful of its social responsibility and	v			
has adopted measures to prevent	Х			
corruption and bribery.				
4.1. ROLE OF THE BOARD OF				
DIRECTORS				
4.1.1 - The board of directors has				
ensured strategy and risks do not				
threaten the long-term interests of	Х			
the company, and that effective risk				
management is in place.				

4.12 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.       X         4.2. ACTIVITIES OF THE BOARD OF DIRECTORS       X         4.2.1 - The board of directors documented its meetings and reported its activities to the shareholders.       X         2.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.       X         4.2.3 - The board of directors documented is meetings and reported its activities, statistics, are disclosed in the annual report.       X         4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.       X         4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.       X         4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and setting disputes with shareholders.       X         4.2.8 - The company has subscribed to a Directors and Officer liability insurance covering more than 25% of the capital.       X					
the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance. 42.2 ACITVITIES OF THE BOARD OF <u>DIRECTORS</u> 4.2.1 - The board of directors documented its meetings and reported its activities to the shareholders. 4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report. 4.2.3 - The board has ensured the company has an internal control framework adequate for its activities, size and complexity. 4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report. 4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board forces relations department and the corporate governance committee work effectively. The board host closely with them when communicating and setting disputs with shareholders. 4.3. STRUCTURE OF THE BOARD OF DIRECTORS	4.1.2 - The agenda and minutes				
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42. ACTIVITIES OF THE BOARD OF DIRECTORS       Image: Constraint of the constrated of theconstraint of the constraint of the constrain	· •				
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4.2.1 - The board of directors       x         documented its meetings and       x         reported its activities to the       x         shareholders.       x         4.2.2 - Duties and authorities of the       x         members of the board of directors       x         are disclosed in the annual report.       X         4.2.3 - The board has ensured the       x         company has an internal control       x         framework adequate for its activities,       x         size and complexity.       x         4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.       x         4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.       x         4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with shareholders.       x         4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.       x					
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DIRECTORS	•				
1.3.0 The heard of directors has					
	4.3.9 - The board of directors has				There is a female
approved the policy on its own member at the Board					
composition, setting a minimal of Directors of our	· ·				
target of 25% for female directors. Company. Although	target of 25% for female directors.				
The board annually evaluates its X a policy has not been	The board annually evaluates its		Х		a policy has not been
composition and nominates directors established yet, our	composition and nominates directors				established yet, our
so as to be compliant with the policy. Company strives to	so as to be compliant with the policy.				
increase the number of					
female members.					female members.

4.3.10 - At least one member of				
the audit committee has 5 years of	Х			
experience in audit/accounting and finance.				
4.4. BOARD MEETING PROCEDURES				
4.4.1 - Each board member attended				
the majority of the board meetings in	Х			
person.				
4.4.2 - The board has formally				
approved a minimum time by which				
information and documents relevant	Х			
to the agenda items should be				
supplied to all board members.				
4.4.3 - The opinions of board				
members that could not attend the				
meeting, but did submit their opinion	Х			
in written format, were presented to				
other members.				
4.4.4 - Each member of the board has	Х			
one vote.				
4.4.5 - The board has a charter/	V			
written internal rules defining the	Х			
meeting procedures of the board. 4.4.6 - Board minutes document				
that all items on the agenda are				
discussed, and board resolutions	Х			
include director's dissenting opinions	Χ			
if any.				
4.4.7 - There are limits to external				
commitments of board members.				
Shareholders are informed of board	Х			
members' external commitments at				
the General Shareholders' Meeting.				
4.5. BOARD COMMITTEES				
4.5.5 - Board members serve in only				Since the Company's
one of the Board's committees.				Board of Directors
				consists of 6 members
				other than the chairman
		Х		and the vice chairman
				and there are 3 different
				committees formed,
				some members serve
				on more than one committee.
4.5.6 - Committees have invited				
persons to the meetings as deemed	Х			
necessary to obtain their views.	Χ			

4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.			х	The committees formed under the Board of Directors did not receive any external consultancy services.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	х			
4.6. FINANCIAL RIGHTS				
4.6.1 - The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.	Х			
4.6.4 - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favor of them.	Х			
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		x		The remunerations and all other benefits provided to the members of the Board of Directors and to the executives with administrative responsibility are disclosed in the "Financial Rights Provided to the Members of the Governing Body and Senior Managers" section of the annual report.