

IC ENTERRA YENİLENEBİLİR ENERJİ ANONİM ŞİRKETİ

CORPORATE GOVERNANCE COMMITTEE OPERATING PRINCIPLES

1. ESTABLISHMENT AND PURPOSE

IC Enterra Renewable Energy Inc. ("Company") establishes the Corporate Governance Committee ("Committee") in accordance with the Capital Markets Law No. 6362 ("CML"), the Turkish Commercial Code No. 6102 ("TCC"), the Capital Markets Board's ("CMB") Corporate Governance Communiqué (II-17.1), and the Corporate Governance Principles regulated under the currently applicable and occasionally amended Communiqué.

The Committee is established to ensure that the Corporate Governance Principles are being implemented, to identify any conflicts of interest arising from failure to fully comply with these principles, and to make recommendations to the Board of Directors for improvement of corporate governance practices and to oversee the activities of the investor relations department.

In accordance with the Corporate Governance Principles, if separate nomination and/or remuneration committees are not formed, the Committee shall also perform the duties of these committees.

2. COMMITTEE STRUCTURE

The Committee must consist of at least two members. If there are two members, both must be non-executive board members. If there are more than two members, the majority must be non-executive board members. The chair of the Committee is selected from among the independent board members. Experts who are not board members may be appointed as Committee members.

The CEO/general manager cannot serve on the Committee. Care is taken to ensure that a board member does not serve on more than one committee. The composition of the Committee is determined by the Board of Directors and disclosed on the Public Disclosure Platform (KAP).

3. DUTIES AND RESPONSIBILITIES

Without prejudice to the provisions of applicable regulations, the Committee's responsibilities regarding corporate governance are as follows:

- Determining whether Corporate Governance Principles are implemented, and if not, identifying the reasons and conflicts of interest arising from non-compliance,
- Making recommendations to the Board of Directors to improve corporate governance practices,

- Overseeing the work of the investor relations department.

If no separate Nomination Committee is established, the additional duties and responsibilities of the Committee include:

- Establishing a transparent system for identifying, evaluating, and training suitable candidates for the board, and determining relevant policies and strategies,
- Regularly assessing the structure and effectiveness of the board and offering recommendations for necessary changes,
- Defining and monitoring approaches, principles, and practices related to performance evaluation and career planning of board members and senior executives.

If no separate “Remuneration Committee” is established, the Committee’s additional duties and responsibilities include:

- Determining principles, criteria, and practices regarding the remuneration of board members and executives with administrative responsibilities, taking into account the Company’s long-term goals and ensuring their oversight,
- Submitting recommendations to the Board of Directors regarding the remuneration of board members and executives based on their achievement of established criteria.

4. SUB-WORKING GROUPS

To enhance the effectiveness of its activities, the Committee may form sub-working groups from its own members and/or externally selected individuals with adequate experience and knowledge. However, sub-groups may only commence duties after obtaining Board approval.

5. MEETINGS

The Committee shall convene at least four times a year, at intervals of no more than three months. The results of meetings are recorded in minutes and submitted to the Board of Directors. The Committee’s decisions are of an advisory nature, and the final decision authority on relevant matters lies with the Board of Directors.

The Committee ensures that the Board of Directors is informed on matters within its scope of authority and responsibility.

Quorum for meetings and decisions is the absolute majority of Committee members.

Meetings may be held at the Company’s headquarters or at another location convenient for Committee members.



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6. REPORTING PROCEDURES

Committee decisions are recorded in a designated minute book.

Meeting minutes must include the date and location of the meeting, the agenda, and the list of attendees. The matters discussed and the decisions taken must be clearly and transparently documented and submitted to the Board of Directors with any annexes. The preparation and storage of reports/decisions is the responsibility of the Board of Directors Secretariat.

7. ENFORCEMENT AND AMENDMENTS

These operating principles shall enter into force upon approval by the Board of Directors. Any proposals for changes to these principles shall be submitted to the Board of Directors by the Committee. These proposals are reviewed at the first Board meeting and, if deemed necessary, the operating principles shall be revised and updated by the authority of the Board of Directors.