

Doğuş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Duties and Working Principles of the Governance Committee
Date of the Resolution of the Board of Directors: 09.07.2014

1. Scope

These regulations are intended to set forth the duties and working principles of the Governance Committee formed within the Board of Directors of Doğuş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi (the "Company") to ensure that the duties and responsibilities of the Board of Directors are duly and properly carried out pursuant to article 4.5.10 of the Capital Market Board's Communique Serial No. II-17.1 Annex 1, Corporate Governance Principles published on the Official Journal, issue no. 28871 on 03.01.2014.

2. Purpose

The Committee shall monitor the compliance of the Company with the Corporate Governance Principles, determine whether the corporate governance principles are applied and if not, the reason and, the conflict of interest caused due to the failure of the compliance therewith and, submit its opinions on the corrective opinions about the corporate governance applications to the Board of Directors. It shall also fulfil the duties of the Nomination Committee and the Remuneration Committee.

3. Structure of the Committee

- 3.1 The Committee shall consist of at least two members elected among the members of the Board of Directors. CEO and General Manager shall not take part in the Committee. Both members, in case the Committee consists of two members and, majority of the members, in case the Committee consists of more than two members, shall consists of non-executive members of the Board of Directors.
- 3.2 Upon the election of the new members of the Board of Directors at an ordinary General Meeting, the members of the Audit Committee shall be appointed by them in parallel with the term of office of the Board of Directors. A member of the Committee shall hold the position until a successor has been appointed, provided that the member is still a member of the Board of Directors.
- 3.4 The executive in charge of Relationships with Investors shall be a member of the Committee without having to be a member of the Board of Directors.
- 3.5 The Board of Directors shall provide all kinds of resources and supports needed by the Committee to fulfill its duties. The Committee may invite any executive to its meetings to receive their opinions.
- 3.6 The Committee shall make use of the opinions of independent professionals as it may deem for its respective operations and activities. The fee for the consultancy services needed by the Committee shall be paid by the Company. However, in such case, the respective annual report shall provide information on whether any relationship of such corporations/ persons, from whom the said services have been received, with the Company.
- 3.7 The resolutions adopted by the Committee are of advices for the Board of Directors, which shall be the final decision-maker.

4. Duties and Responsibilities

- 4.1 It shall monitor the compliance of the Company with the Corporate Governance Principles, determine whether the corporate governance principles are applied and if not, the reason and, the conflict of interest caused due to the failure of the compliance

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therewith and, submit its opinions on the corrective opinions about the corporate governance applications to the Board of Directors.

- 4.2 It shall also fulfil the duties of the "Nomination Committee" and the "Remuneration Committee".
- 4.3 It shall supervise the activities of the Department of Relationship with Investors.
- 4.4 It shall act on behalf of the Board of Directors to establish an efficient communication between the Company and the shareholders and, solve and remedy any possible disputes and, act in close cooperation with the Department of Relationship with Investors to that end.
- 4.5 It shall support the preparation of the "Report on Compliance with Corporate Governance Principles" in the annual report, and check if the information contained in the annual report is in compliance with the information available to the Committee.
- 4.6 It shall assess the proposals for the appointment to the position of independent members of the Board of Directors including the shareholders and if the respective candidates are qualified for the independency criteria pursuant to the Capital Market Legislations, as indicated in the Corporate Governance Communique and, submit a report containing its opinion thereon to the Board of Directors for approval.
- 4.7 It shall obtain from the candidate for the position of member of the Board of Directors a letter indicating that he or she is independent fulfilling the criteria for the "Independent Membership".
- 4.8 It shall make assessment with respect to the election of an independent member to the position that has become vacant due to the resignation or otherwise expiration of the respective term of office so that the quorum for minimum the number of the members of the Board of Directors is established, for a period to serve until the next General Meeting and, notify the Board of Directors in writing of its assessment.
- 4.9 It shall make efforts to ensure that a transparent system is established and, respective policies and strategies are set in respect of the determination of candidates appropriate to the Board of Directors and to the executive positions with administrative responsibilities.
- 4.10 It shall make assessments in respect of the structure and efficiency of the Board of Directors.
- 4.11 It shall set forth and supervise the principles and methods for the performance assessment and career planning, and submit the same to the Board of Directors.
- 4.12 It shall put in writing and record its operations in files. It shall provide the Board of Directors with the reports containing the consequences of its meetings.
- 4.13 It shall meet as frequent as may be deemed necessary and indicated in the working principles for the efficiency of its operations.

5. Entering into Force

These regulations as well as any amendments and updates thereto shall enter into force upon the respective resolution of the Board of Directors, which shall be authorized to revise and update at any time these working principles of the Committee.