

AKÇANSA ÇİMENTO SANAYİ VE TİCARET A.Ş.				
SUBJECT : CORPORATE GOVERNANCE COMMITTEE INTERNAL REGULATIONS		INTERNAL REGULATION No: KYK-Internal Regulation 002	APPROVAL : 24/4/2012	
REVISION DATE: 20/06/2013 30/06/2014	REVISION NO:2	PAGE: 1/5	Date of Board of Directors: 24/04/2012	No: 839 No:902

1. DECISION OF ESTABLISHMENT

This Committee, which has been constituted in accordance with the valid Corporate Governance Principles of the Capital Market Board (CMB), has been established upon 24/04/2012 dated and 838 numbered decision of Board of Directors in Akçansa Çimento Sanayi ve Ticaret A.Ş.

2. PURPOSE

Corporate Governance Committee has been constituted in order to fulfill duties and responsibilities of Board of Directors properly. Corporate Governance is a management process committed to ethical values, responsible for insiders and outsiders, having risk awareness, being transparent and responsible in its resolutions and protecting interests of its stakeholders and targeting sustainable success in compliance with the Corporate Governance Principles of Akçansa Çimento Sanayi ve Ticaret A.Ş. as determined by CMB.

The purpose of Corporate Governance Committee is to make suggestions for Board of Directors of Akçansa Çimento Sanayi ve Ticaret A.Ş. in order to ensure the compliance of the Corporate Governance Principles of Akçansa Çimento Sanayi ve Ticaret A.Ş. with the Corporate Governance Principles as determined by CMB and other internationally accepted Corporate Governance Principles, and to make advices in order for realization and implementation of such principles, to follow-up compliance of the Company with such principles and to make the improvement studies in these subjects.

3. DUTIES AND RESPONSIBILITIES OF THE CORPORATE GOVERNANCE COMMITTEE

- 3.1.** It determines whether Corporate Governance Principles are implemented in the company or not, the reason if they are not implemented, and the conflicts of interest caused by noncompliance with such principles completely and it makes remedial advices for corporate governance implementations to the Board of Directors.
- 3.2.** It supervises the activities of Investor Relations Unit.
- 3.3.** It makes studies about formation of a transparent system for determination, evaluation and training of appropriate candidates for Board of Directors, and determination of policies and strategies about this matter.

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- 3.4.** It determines and supervises approach, principle and implementations of Members of Board of Directors and Executives on performance evaluation and career planning.
- 3.5.** It makes studies for the purpose of early detection, determination of risks which may endanger existence, development and continuation of the company, implementation of necessary precautions related to risks, and the risk management.
- 3.6.** It reviews the risk management systems at least once a year.
- 3.7.** It determines suggestions of Members of Board of Directors and Executives about remuneration principles in consideration of long term goals of the Company.
- 3.8.** It determines the criterions which can be used in the remuneration in consideration of performance of the Company and the Member.
- 3.9.** It submits its suggestions about fees to be provided to Members of Board of Directors and Executives in consideration of degree of reaching determined remuneration criterions to the Board of Directors.
- 3.10.** It supports the activities about conformance with Sabancı Codes of Conduct.
- 3.11.** Committee Decisions are advisory for the Board of Directors, and the ultimate decision-making authority for related subjects is the Board of Directors.
- 3.12.** The Committee informs its assessments and recommendations about above subjects in writing to members of the Board of Directors.
- 3.13.** Corporate Governance Committee evaluates candidate proposals for independent membership including those suggested by the management and shareholders in consideration of whether the candidate meets independence criterions or not, and it prepares a report about its evaluation regarding this and submits such report to the Board of Directors.
- 3.14.** Member Candidate of Independent Board of Directors submits a written declaration about his/her independence within the frame of criterions determined by regulation, articles of association and CMB Regulation, to the Corporate Governance Committee during the period when he/she is nominated as candidate.

4. STRUCTURE

Corporate Governance Committee is composed of maximum three Members and two Reporters as appointed by Akçansa Çimento Sanayi ve Ticaret A.Ş. Board of Directors in accordance with CMB's "Corporate Governance Principles".

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4.1. Chairman

Chairman of Corporate Governance Committee is appointed from among the independent members by Akçansa Çimento Sanayi ve Ticaret A.Ş. Board of Directors. In the event that Committee Chairman vacates for any reason, Chairman of Board of Directors appoints one person from among Committee Members as a temporary chairman until a new Chairman is appointed in the first Board of Directors Meeting following the vacation.

4.2. Members:

It is composed of maximum three members, at least two Members of the Board of Directors of Akçansa Çimento San. Ve Tic. A.Ş.; who are appointed by Akçansa Çimento Sanayi ve Ticaret A.Ş. Board of Directors and the director of Investor Relations Unit who has "Advanced Licence for Capital Markets Activities" and "Corporate Governance Rating Specialist License". Other persons, who Chairman shall deem appropriate, may also participate into the meetings.

4.3. Reporters:

CFO of Akçansa Çimento Sanayi ve Ticaret A.Ş. and Vice General Manager who is responsible for Human Resources act as Reporter of Corporate Governance Committee about the subjects concerning their own duties.

5. REPORTING

5.1. Decisions of the Committee are kept in the decision book to be recorded for the committee.

5.2. Meeting minutes are kept regularly by the meeting reporters.

They are submitted to the Board of Directors after they are approved by all Members of the Committee.

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- 5.3.** Secretariat of the Board of Directors is responsible for submission of decisions and meeting minutes to Members of the Board of Directors, and keeping the decision book.
- 5.4.** Meeting and decision quorum is the absolute majority of total member number.

6. DETERMINATION OF THE AGENDA

- 6.1.** Agenda of the meeting is determined by the Chairman of Committee.
- 6.2.** Members and shareholders notify the issues which they demand to be on the agenda, to Chairman of the Corporate Governance Committee through the Reporters.

7. MEETING PLACE AND TIME

- 7.1.** Meetings are organized at least four times per year in any place and date where and when the Chairman shall deem appropriate. Annual meeting schedule for the Corporate Governance Committee is determined and announced to all members by Chairman of the Committee in each year beginning.

8. DUTIES OF THE CHAIRMAN

- 8.1.** The chairman presides the Corporate Governance Committee and manages the meeting.
- 8.2.** The chairman determines the agenda of the meeting.
- 8.3.** The chairman provides flow and coordination of information between the Board of Directors of Akçansa Çimento Sanayi ve Ticaret A.Ş. and the Corporate Governance Committee.
- 8.4.** The chairman may invite relevant expert or experts for the meeting during the discussion of specific issues and may benefit from their opinions.
- 8.5.** The chairman appoints one member as attorney in order to preside the committee meeting when the Chairman shall not participate into the meeting.
- 8.6.** The chairman takes necessary measures for fulfillment of duties and responsibilities of the Committee effectively.

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9. DUTIES OF THE MEMBERS OF THE COMMITTEE

- 9.1. Participation into meetings of the Corporate Governance Committee is the fundamental duty of each member. The member gives notice to Chairman of the Committee when he/she can not participate the meeting.
- 9.2. The member follows the national and international developments on Corporate Governance closely while he/she fulfills his/her duties and responsibilities, and keeps themselves up-to-date in this field continuously and shares this with other members.
- 9.3. The member takes charge in the subjects to be studied within the Committee.
- 9.4. The member expresses his/her opinions related to agenda to the Chairman of the Committee.

10. DUTIES OF THE REPORTERS

- 10.1. The reporter assists to Chairman of Committee for preparation of the agenda regarding their issues.
- 10.2. The reporter conveys the agenda of the meeting and related documents to Members of the Committee before the meeting.
- 10.3. The reporter puts decisions of the committee and meeting minutes in writing immediately after each meeting and then, submits them to the Chairman of Committee.
- 10.4. The reporter sends opinions constituted and recommendation decisions made in the Committee to Chairman and Members of the Committee as well as Board of Directors of Akçansa Çimento Sanayi ve Ticaret A.Ş.
- 10.5. The reporter ensures performance of managerial organization related to the meetings. He/She coordinates participation of the persons who Chairman of Committee demands to participate into the meeting.
- 10.6. The reporter fulfills other duties to be given in connection with Corporate Governance Principles of Chairman of the Committee.

11. TERM OF OFFICE

Term of office of members of the Committee is parallel with term of office of Members of the Board of Directors of Akçansa Çimento Sanayi ve Ticaret A.Ş. The Corporate Governance Committee is constituted again following election of Members of Board of Directors.

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12.VALIDITY AND ENFORCEMENT

This Regulation has been put into practice by being revised with 30/06/2014 dated and 958 numbered decision of the Board of Directors of Akçansa Çimento Sanayi ve Ticaret A.Ş. Chairman of the Committee is responsible for its enforcement. Board of Directors of Akçansa Çimento Sanayi ve Ticaret A.Ş. is authorized to make amendments which are deemed necessary on the regulation.