

TÜMOSAN MOTOR VE TRAKTÖR SAN. A.Ş. AUDIT COMMITTEE'S DUTIES AND WORKING PRINCIPLES

1. DUTIES AND RESPONSIBILITIES

Independent External Audit

- To select the independent audit company and to determine the scope of the services to be received from the independent audit company.
- To start the independent audit process by preparing independent audit contracts and to supervise the work of the independent audit company at every stage.
- To assess the independent auditor's status against the independence criteria, its declaration of independence, and the additional services that can be obtained from the independent audit company.
- To assess the findings to be reached within the scope of the independent audit as submitted to the committee by the independent audit company, the important issues related to the accounting policy and practices of the partnership, the alternative implementation and public disclosure options within the framework of the CMB's accounting standards and accounting principles, which were previously submitted to the company's management by the independent auditor, the possible results and implementation proposal thereof, and the important correspondences with the partnership management.

Internal Control

- To oversee the system established for examining and concluding the complaints received by the company regarding the accounting, reporting, and internal control systems of the company and the independent audit processes, and assessing the notifications of the company employees regarding accounting, reporting, internal control, and independent audit within the framework of the confidentiality principle.
- Taking the opinions of the company's responsible managers and independent auditors regarding the accuracy and compliance of the annual and interim financial statements to be disclosed to the public with the accounting principles followed by the company, to submit them in writing to the Board of Directors together with its own assessments.
- To fulfill the other duties that may be assigned to the committee by CMB regulations and Turkish Commercial Code. The committee provides the Board of Directors with the committee's assessments and recommendations in writing on the above issues.

Other Responsibilities

The Committee examines and finalizes the complaints received from the partners and stakeholders regarding the company's financial statements, internal control system, independent audit activity, or fields of activity. It is the committee's duty to establish the necessary infrastructure in order for such complaints to reach the committee and be evaluated. The results of audits and investigations carried out by the regulatory authorities are reviewed by the committee, and suggestions for necessary corrections are submitted to the Board of Directors in writing. It is the duty of the committee to monitor compliance with the legal regulations and internal regulations within the company and to ensure that the changes in the legal regulations regarding the company's activities are adapted to the company structure. Accordingly, the committee is informed by the relevant departments about the

monitoring of the obligations stipulated by the legislation. The Committee may initiate special audits if it deems necessary and reports the audit results to the Board of Directors. The Committee may appoint specialists as consultants to assist it in such audits. The committee informs the Board of Directors about the issues identified by the committee regarding the conflicts of interest that may arise between the members of the Board of Directors, managers, other employees, and departments, and regarding the misuse of the company's trade secrets, and makes suggestions about the measures to be taken to prevent this situation. The committee also fulfills the other surveillance and monitoring activities requested by the Board of Directors.

2. COMMITTEE STRUCTURE AND MEMBERSHIP CRITERIA

The Audit Committee is composed of at least two members. The president and members of the committee are elected among the independent Board Members. When the new Board of Directors is elected at the Ordinary General Assembly meeting, the members of the Audit Committee are determined by the Board of Directors in parallel with the term of office of the relevant Board of Directors. The duties of the former committee members continue until new members are selected. Any resources and support required for the Committee to fulfill its duties are provided by the Board of Directors. The committee may invite any manager it deems necessary to its meetings and take their opinions. The Committee benefits from the opinions of independent specialists on the issues it deems necessary regarding its activities. The cost of consultancy services required by the committee is covered by the company.

3. MEETINGS

The Audit Committee convenes at least four times a year, i.e. at least once every three months, and the meeting results are recorded in the minutes and submitted to the Board of Directors. The committee immediately notifies the Board of Directors in writing of the findings and suggestions reached by the committee regarding its field of duty and responsibility. The decisions of the Committee are advisory to the Board of Directors, and the final decision maker on related matters is the Board of Directors. The Committee ensures that the Board of Directors is informed on matters falling under the committee's authority and responsibility. It is possible to hold committee meetings by physical or electronic means (either electronically or by conference call). Physical meetings can be held at the company headquarters or any other place where committee members have easy access. Minutes of the meetings held by physical or electronic means are signed by the Audit Committee members. In addition, it is possible to take committee decisions by handing them around, and the decisions signed by all the members on the same or different papers are valid.

4. BUDGET

Any resources and support required for the Committee to fulfill its duties are provided by the Board of Directors.

5. ENFORCEMENT

This regulation took its final form with the changes made on July 4, 2023 related to the Audit Committee. The Board of Directors is authorized to review and update the working principles in question, when necessary.