

Corporate Governance Committee – Working Principles

Duties of the Corporate Governance and Appointment Committee

- To determine the candidates possessing the qualifications required for the membership of the Board of Directors and to recommend them to the General Assembly.
- To cooperate with the Human Resources Department for the persons to be appointed to the top rank management cadres of the Company and to make recommendations to the Board of Directors.
- To determine Corporate Governance Principles to be applied by the Company and present them to the Board of Directors.
- To develop recommendations on the number and quality of the members of the Board of Directors and the managers.
- To make all the required researches relating to candidates for memberships of the Board of Directors and to enter an agreement with a research company if required for execution of such researches and ensure effectuation of the necessary payments.
- To make recommendations to the Board of Directors for the vacancies, occurring for the reasons of death, resignation, retirement and severance in the Board of Directors.
- To assess the performance of the Board of Directors at least once a year and make evaluations regarding the management.
- To prepare in writing the criteria relating to election of the Chairman, members and committee members of the Board of Directors.
- To issue a written policy relating to the appointments.
- To search for independence of the members of the Board of Directors and find out conflicts of interest, if any.
- To make assessments and recommendations to the Board of Directors relating to structure and working style of the committees affiliated to the Board of Directors.
- To harmonize with the structure of the Company, the rules regarding corporate governance principles, which are for the benefit of the Company and its shareholders and have not entered into force yet, and ensure their implementation.
- To ensure determination and realization of the short, medium and long term strategies regarding the corporate structure of the Company.
- To determine maximum terms of office of the committee members and make recommendations regarding periodic rotations.
- To prepare an orientation program for the new members of the Board of Directors and ensure that they would be educated and trained on the necessary matters.
- To form programs, which may provide continuous training for all the members of the Board of Directors.
- To examine relations of the Company, the personnel working in the management cadre, members of the Board of Directors and determine the possible conflicts of benefits, which may arise out of these relations, and make recommendations on the matter.
- To overview and approve the plans prepared for continuance of the management. To evaluate sections of the plans regarding the continuity of the Company, for the CEO and other top rank management personnel and make recommendations to the Board of Directors on appointment of the new managers, who would work in these positions.
- To inform the Board of Directors on organizational and managerial factors, which may not be compatible with realization of long term purposes of the Company.