

# **HALK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**

## **REMUNERATION POLICY**

### **Purpose, Scope and Basis**

Halk GYO A.Ş. remuneration policy defines the remuneration principles regarding the Board Members and Senior Managers pursuant to II-17.1 Communiqué on Corporate Governance regulations.

### **Board Members**

A fixed remuneration is determined yearly at the Ordinary General Assembly for all Board members. In addition to the fixed remuneration that is determined by the General Assembly, in consultation with the Remuneration Policy, the Board of Directors may grant additional payments or benefits per attendance to meetings, to the members of other Board committees or Board members that are assigned to pursue specific functions in order to contribute to the activities of the Company.

For the remuneration of Independent Board Members, payment plans based on dividends, stock options or the company performance may not be used. On the other hand, the wages for Independent Board Members shall be at a reasonable level to sustain their independence.

Pro rata payment is made to the Board Members by considering the time they carried out their duty between the dates of appointment and resignation. Expenses incurred by the Board Members to make contributions to the Company (e.g. transportation, telephone, insurance) may be covered by the Company.

### **Senior Managers**

The principles and criteria of the Senior Managers' remuneration and their remuneration proposals are determined according to the expertise needed for fulfilling the duty, skills, perfection, the required level of experience, the scope of responsibility, problem solving criteria. Also, Company Human Resources Policies are taken in consideration as well. Senior executives are regularly and periodically provided with social rights under the legislation and any other compensation policy is not applied except for the statutory damages stated in laws and regulations. The remuneration of senior managers is determined by the decision of the Board of Directors.

The Board of Directors may decide to adopt a performance based remuneration system or to grant performance based remuneration in a view of company performance, individual performance and the determined bonus base.

The Company shall not loan money, make credit available, enlarge the term of the loan money or credit, improve conditions, make credit available via a third party as a personal credit or grant

securities such as surety to any of its Board Members or Managers who have administrative responsibility.

The remuneration paid and benefits granted to the Board Members and the Senior Managers during the year are disclosed to public by the annual report and submitted for shareholder information at the Ordinary General Assembly.