

TORUNLAR GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

REMUNERATION POLICY

Remuneration: the remuneration to the employees including the senior managers shall be made on a monthly basis.

Determination of the Remuneration shall be based on the following principles;

- *Equal Pay for Equal Work; It is principal that equal pay is made for equal work in accordance with the remuneration policy. A balance is established among the remunerations considering the qualification required for the work such as importance, difficulty and responsibility for the position.*
- *Balanced Remuneration; Determination of the remuneration is based on the idea that the remuneration should increase the life quality of the employees and should not impose overload on the Company.*
- *Compliance with the Current Remuneration; the remunerations to the employees should be equal to or near the remuneration paid for the same type of the work in the market. In this manner, the Company avoids the willingness of the employees to work for another company.*
- *Remuneration in Proportion to the Promotion; the remunerations to the employees promoted to an advanced position are increased according to his/her new position in order to motivate them.*
- *Objectivity; Determination of the remuneration to the employees is based on the objectivity. Emotional behaviors are avoided; no favoritism or discrimination is allowed.*
- *Clarity; the remuneration policy should be clear and explicitly understood by the employees.*
- *Reward to Success; Bonuses, success premiums or similar payments may be made to the employees for their successes upon a resolution of the Board of Directors. Success of the employees is considered with respect to the determination of remuneration increases and promotions.*

Remunerations to the members of the Board of Directors and the auditors; the remunerations and attendance fees to the members of the Board of Directors and the auditors shall be determined by the General Meeting as a net amount per month for a period of one year.

Extraordinary Situations; In case of extraordinary situations and when it is difficult to find qualified employees, the Board of Directors may increase the remuneration to the personnel by 50%.

Other Financial Rights;

- *Transport and accommodation expenses incurred by the members for the Board of Directors with respect to the meeting of the board of directors shall be borne by the Company.*
- *Transportation and representation expenses incurred by the top managers shall be borne by the Company.*
- *Lunch expenses incurred by the employees shall be borne by the Company.*
- *Transportation expenses by the employees who follow up corporate activities outside and who need to come back to the Company within a short period of time shall be borne by the Company.*