

1. GOAL

In order to be fulfilled the duties and responsibilities of the Board of Management in a healthy way by the Capital Market Law, the Board of Directors Corporate Governance Committee (the Committee) will be formed within the Garanti Investment Trust Inc. (the Company), the purpose of this regulation is to determine the mandate and working conditions. The Committee monitors the compliance of the Trust with the Corporate Governance and submits a proposal to the Board of Management regarding the improvement works on the compliance, when required.

2. THE COMMITTEE'S STRUCTURE

The Committee is formed of minimum two members selected among the Board members of the Trust. Committee President is selected among the independent board members. The Chief Executive cannot take place in the committee. If the committee is composed of two members, both of them and if there are more than two members, the majority of the members are formed of the non-management board members.

3. DUTIES AND RESPONSIBILITIES

- The Committee holds a meeting at least once a year. Minutes of meeting are kept in written. The meeting results are submitted to the Board of Management as a report.
- The Committee also carries out the duties of "Nomination Committee" and "Compensation Committee" specified in the Corporate Governance Compliance.
- The Committee determines if the Corporate Governance Compliances are implemented and if not, its reason and the negativities occurred as a result of departing from the principles and makes improvement suggestions regarding the corporate governance implementations to the board of management. The Committee takes care of the works under Capital Market Law between the shareholders and relations unit within the scope of investor relations.
- The Committee:
 - (i) Evaluates the nomination proposals for the independent membership, including the board members and shareholders, by taking into consideration if the nominee carries the independence criteria and submits to the approval of the Board Management.
 - (ii) Takes an affidavit regarding his/her independence from the independent board member nominee, within the scope of regulations, prime contract and "Independent Member" criteria in the course of his/her nomination.
 - (iii) Evaluates on the independent member selection for the vacant memberships, on the point of fulfilling a duty thru the first general assembly meeting, In place of the independent member resigned from the Board Management when losing his/her independence or ending his/her membership with any reasons, in order for reinstating the number of minimum independent board members and informs the board management about the evaluation result in written.
 - (iv) Carries out works on detecting, evaluating and training the candidates suitable for the Board, and forms a transparent system about these topics and defines a strategy.
 - (v) Makes regular evaluations about the Board Management's structure and productivity and submits its suggestions related to the modifications to be done in these topics to the Board Management.
 - (vi) Defines principles and codes of practice regarding performance evaluation and career planning and submits to the Board Management.
- The Committee specifies the proposals of the Board members and the executives regarding salary principles and the criteria to be used in the salary system and presents its solutions to the Board Management.
- The Committee may benefit from the ideas of the independent experts about the topics needed, in line with its activities and, the cost of the consultancy services and all the sources and supports needed to perform its tasks are met by the Trust.

4. VALIDITY

This regulation, its modifications and updates enters into force by the board decision.