

**İŞ LEASING**  
**(İŞ FİNANSAL KİRALAMA A.Ş.)**

**REGULATION**  
**FOR**  
**AUDIT COMMITTEE**

	<b>REGULATION FOR AUDIT COMMITTEE</b>		
<b>Validity:</b>	Board Decision Number: 2151 dated 27.05.2014	Revision: 1.0	PER.16

### **Article 1 Purpose and Scope**

This Regulation covers the establishment of an Audit Committee, and regulation of the duties and responsibilities of this Committee as well as its operational procedures in order to ensure that the Board of Directors fulfills its supervisory and audit duties and responsibilities in a healthy manner.

### **Article 2 Justification**

This Regulation has been prepared based on the Corporate Governance Communiqué of the Capital Markets Board.

### **Article 3 Establishment of the Audit Committee**

An audit committee is established by at least two members to be selected from among the Board members.

The members of the Committee elect a Chairman among themselves.

All of the Committee members are elected from among the independent members of the Board.

If possible, at least one of the members of the Audit Committee should be elected from the Board members having a minimum 5 years of experience in audit/accounting and finance topics.

Committee membership automatically ends upon the termination of the Board membership of the relevant member.

### **Article 4 Duties and Responsibilities of the Audit Committee**

The duties and responsibilities of the Audit Committee have been outlined below.

- The Audit Committee supervises the operation and efficiency of the Company's accounting system, disclosure of its financial information, its independent audit and its internal control and internal audit system.

	<b>REGULATION FOR AUDIT COMMITTEE</b>		
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- The selection of the independent audit firm, commencement of the independent audit process after preparing the independent audit contracts, and the subsequent works of the independent audit firm at all times is conducted under the supervision of the Audit Committee.
  
- The Audit Committee determines the name of the independent audit firm and the services to be procured from it, and submits this list to the approval of the Board of Directors.
  
- The Audit Committee determines the methods and criteria to apply to the processing and settling of the complaints sent to the Company regarding the Company's accounting, internal control and audit system, and the independent audit as well as the treatment of the Company's disclosures made by the Company's employees on the subjects of the independent audit within the framework of the confidential principle.
  
- The Audit Company submits in writing to the Board of Directors its assessments on the accuracy and authenticity of the annual and interim financial statements to be disclosed to public and the conformance of these statements with the accounting principles adopted by the Company also by taking the opinions of the Company's managers and independent auditors.
  
- The Audit Committee also performs other works and assignments to be assigned to it by the Board of Directors.

#### **Article 5 The Audit Committee's Operation Principles and Procedures**

- The Audit Committee meets at least once every three months and at least four times annually.
  
- The Committee meets with the attendance of all its members, and the decision quorum for the Committee is the majority of the present.
  
- The Committee keeps a minute book and all decisions taken by the Committee are recorded in this book under a separate log number.
  
- The results of the Committee's meetings are issued as a official report which includes the assessments and decisions together with their justifications, and submitted to the Board of Directors within at least one month following the relevant meeting.
  
- The decisions of the Committee take effect upon the approval by the Board of Directors.
  
- The Audit Committee immediately sends its determinations, assessments and

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suggestions regarding the area of its responsibility to the Board of Directors in writing.

- The activities and the meeting results of the Committee are announced at the annual activity report. The annual activity report also provides how many times the Audit Committee has submitted written notifications to the Board of Directors during the given fiscal year.
- The Audit Committee may invite other people to its meetings as needed to get their opinions on a subject.
- Internal Audit Unit determines the agenda of the meetings, makes the calls for the meetings, ensures the communication between the members of the Committee, keeps the minute book, and fulfills other secretarial works of the Committee
- The resources and support needed by the Committee during the execution of its duty are provided by the Board of Directors.
- Subject to the approval of the Board of Directors, the Committee may benefit from the opinions of the independent experts as may be needed on a subject related with its activities requiring specialization. The charge of such consultancy services needed by the Committee is paid by the Company.
- The members of the Audit Committee conduct their duties within the framework of the principles of independence and neutrality.

## Article 6

### Validity

The clauses of this Regulation take effect on the date approved by the Board of Directors and are executed by the Board of Directors.

### *Relevant Decisions of the Board of Directors*

Decision	Effective Date	Revision	Relevant Articles
27.05.2014 / 2151	27.05.2014	1.0	All