

**GÜLERMAK AĞIR SANAYİ İNŞAAT VE TAAHHÜT AŞ**  
**REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS AND**  
**EXECUTIVE MANAGERS**

**Article 1: Scope and Legal Basis**

This remuneration policy sets forth the principles regarding the remuneration of the members of the Board of Directors and executive managers of Gülermak Ağır Sanayi İnşaat ve Taahhüt AŞ (“the Company”) within the framework of applicable regulations.

This remuneration policy has been prepared in accordance with the Capital Markets Law No. 6362, the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1, and other relevant legislation.

**Article 2: Purpose**

The purpose of this remuneration policy is to ensure that remuneration practices are planned and implemented in line with applicable legislation, the scope and structure of the Company’s operations, its strategies, and long-term goals.

The remuneration policy has been established with the aim of attracting new talent to the Company and retaining high-performing employees.

In determining the remuneration policy, sectoral data is taken into consideration to ensure competitiveness within the industry, attract new talent, and reduce external turnover.

**Article 3: Principles of Remuneration**

The Corporate Governance Committee is authorized and responsible for evaluating the remuneration policy and submitting its recommendations to the Board of Directors for approval.

Board members shall be paid a fee determined annually by the General Assembly. In determining the board member remuneration levels, factors such as the responsibilities undertaken in the decision-making process, required knowledge, skills, and competencies will be considered, and comparisons will be made with remuneration levels of board members in similar companies in the sector. Performance-based payment plans shall not be used in the remuneration of independent board members. Their remuneration must be at a level that ensures the preservation of their independence.

Executive managers shall be paid remuneration in the amount approved by the Board of Directors. Payments to such executives shall be structured to promote the achievement of the Company’s short- and long-term goals and to ensure sustainable performance.

Subject to General Assembly approval, the Company may adopt remuneration schemes such as loyalty bonuses or share ownership programs, the procedures and principles of which are determined by the Board of Directors.

Remuneration shall align with the Company’s ethical values, internal balance, and strategic and sustainability goals. Executives with administrative responsibilities shall be fairly compensated based on the responsibilities they assume.

Base salaries shall be reviewed annually, based on the recommendations of the Corporate Governance Committee and decisions of the Board of Directors.

Bonus payments are made to enhance employee effectiveness in achieving corporate goals, ensure performance continuity, differentiate successful employees by highlighting individual performance, and reward employees who create added value for the Company.

The aim will be for employees who demonstrate performance above the expected level, based on performance evaluations to receive higher salary increases and bonuses. Performance-based remuneration, especially bonuses, shall not be pre-determined or guaranteed in advance and will be based on performance measurements for the relevant periods.

If an employee is promoted or their position changes, any change in their salary grade will result in a new salary determined in accordance with their new position within the salary range.

Confidentiality of remuneration, bonuses, and other personal entitlements is essential.

Loans will not be extended, credit will not be provided, nor will guarantees, sureties, or collateral be given on behalf of members of the Board of Directors or executive managers.

Expenses incurred by members of the Board of Directors or executive managers due to their responsibilities and duties shall be borne by the Company.

The Board of Directors shall be responsible for the implementation, improvement, and monitoring of this remuneration policy. The Corporate Governance Committee shall oversee, audit, and report on the remuneration practices on behalf of the Board of Directors.

#### **Article 4: Public Disclosure**

The total amounts paid within the year to executive managers and members of the Board of Directors shall be publicly disclosed within the framework of the financial reports.

This policy enters into force upon being presented to the General Assembly for the information of shareholders and shall be disclosed to the public on the Company's website ([www.gulermak.com.tr](http://www.gulermak.com.tr)).