

PINAR SÜT MAMULLERİ SANAYİİ A.Ş.
NOMINATION COMMITTEE CHARTER

I. PURPOSE:

The purpose of this regulation is to set down the duties and responsibilities of Nomination Committee of Pınar Süt Mamulleri Sanayii A.Ş. (the “Company”).

II. GROUNDS:

This document has been prepared within the frame of provisions and principles set forth in the Capital Markets Legislation and the Capital Markets Board’s Corporate Governance Principles.

III. COMPOSITION OF COMMITTEE:

- (a) The Committee is formed and authorized by the Board of Directors. The Board of Directors may further decide to assign the duties of this Committee to the Corporate Governance Committee, rather than appointing a separate Nomination Committee. In this case, all duties of this Committee are performed by the Corporate Governance Committee.
- (b) The Committee is composed of minimum two members. If the Committee is composed of two members, both of them, or if the Committee is composed of more than two members, the majority of its members are selected from non-executive members of the Board of Directors. The Company’s General Manager cannot be assigned in the Committee.
- (c) Term of office of the Committee is parallel to term of office of the Board of Directors. The Committee Chairman is elected by the General Assembly of Shareholders from among independent directors following the date of election of independent directors.
- (d) The Committee may make use of independent expert opinions on all and any matters needed with respect to its activities. In this case, the cost of consulting services needed by the Committee is borne and paid by the Company.
- (e) All kinds of sources and supports needed by the Committee for performance of its duties will be provided by the Board of Directors. The Committee may, if and when deemed necessary, invite any manager to its meetings and take opinions of him/her.
- (f) The Committee acts within the frame of its own powers and responsibilities, and makes suggestions to the Board of Directors, but the Committee’s duties and responsibilities do not relieve the Board of Directors from its liabilities arising out of the Turkish Commercial Code.

IV. COMMITTEE MEETINGS AND REPORTING:

- (a) The Committee meets at any time deemed necessary, but in any case at least once a year. Decisions taken in the Committee meetings are documented in writing, and signed by the

Committee members, and regularly archived.

- (b) The Committee reports to the Board of Directors its determinations and suggestions with regard to its areas of authorization and responsibility.

V. DUTIES AND RESPONSIBILITIES:

The Committee:

- (a) takes actions for establishment of a transparent system and determination of policies and strategies for finding, assessment and training of appropriate candidates for the Board of Directors; and
- (b) makes regular assessments about composition and efficiency of the Board of Directors and presents to the Board of Directors its suggestions and advices relating to changes therein; and
- (c) determines and supervises the approaches, principles and practices relating to performance assessment and career planning of directors and top level management.

In election of independent members of the Board of Directors, the Committee assesses the nominations made by the Company management and shareholders for seats of independent members in the Board of Directors, by considering whether the nominee meets and satisfies the independence criteria or not, and issues and submits its assessment report to the Board of Directors for approval purposes.

A nominee nominated for seats of independent members in the Board of Directors furnishes to the Committee at the time of nomination a written statement of independence within the framework of criteria required to be met pursuant to the Articles of Association and the applicable laws.

In the case of a vacation in seats of independent members in the Board of Directors for any reason whatsoever, for the sake of reaching the full number of independent directors, the Committee makes an assessment for election of independent directors to the vacant seats in order to take office until the next meeting of the General Assembly of Shareholders, and advises the results of assessment to the Board of Directors in writing.

VI. EFFECTIVE DATE:

This regulation pertaining to duties and responsibilities of the Committee, and all and any changes herein, become effective upon a relevant decision of the Board of Directors.