

GÜBRETAS FABRİKALARI T.A.Ş. REMUNERATION POLICY

Remuneration Principles for the Members of Board of Directors and Executives with Administrative Responsibility

Gübre Fabrikaları T.A.Ş. remuneration policy document defines remuneration system and practices for the members of board of directors and top managers in the scope of those who have administrative responsibility as required by CMB Corporate Governance Principles regulations.

Remuneration Principles for the Members of the Board of Directors and the Executives with Administrative Responsibility are established in accordance with the international standards and the legal obligations by taking into consideration the macro-economic data in the market, the compensation policies prevailing in the market, the size of the company and the experiences, trainings, contributions of the individuals with respect to their current positions.

The basic purpose of this remuneration policy formed in the scope of principles above is to reward the success for the purpose of supporting our company to realize targets of company employees and to obtain the work results above their targets and to place the target-focused performance culture in our company.

Remuneration Principles for the Members of Board of Directors

Within the scope of the Provisions of Articles of Association and relevant legislation which is valid for all the members of the Board of Directors, the amounts of fixed monthly fee, attendance fee and travelling expenses determined by the General Assembly are paid to the Board of Directors.

Remunerations paid to managers are determined by The Board of Directors.

For the remuneration of Independent Board Members, payment plans based on profit share, stock options or the company's performance may not be used. The wages for Independent Board Members shall be at a level reasonable for them to sustain their independence.

Remuneration Principles for Executives with Administrative Responsibility

Human Resources Department and Remuneration Committee defines its proposals related to the salary calculation of the senior managers considering the long-term objectives of the Company.

Remunerations for Executives with Administrative Responsibility arranged and applied in accordance with the fair, objective, appreciating high performance, competitive, rewarding and motivating criterias in the direction of the main targets of company.