

LIMAK DOĞU ANADOLU ÇİMENTO SANAYİ VE TİCARET ANONİM ŞİRKETİ
("Company")
WORK PRINCIPLES OF THE AUDIT COMMITTEE

1. Incorporation

At the board of directors meeting of Limak Doğu Anadolu Çimento Sanayi ve Ticaret A.Ş. ("**Company**") dated 21.05.2024 and numbered 2024/152, a committee in charge of audit ("**Audit Committee**") has been established within the scope of the provisions of the Turkish Commercial Code numbered 6102 ("**TCC**") and the Capital Markets Board's ("**CMB**") Corporate Governance Communiqué (II-17.1) ("**Communiqué**").

2. Purpose and Scope

The purpose of this regulation is to determine the duties, authorities, responsibilities and working principles of the Audit Committee established to oversee the execution of the Company's accounting and reporting systems in accordance with the relevant laws and regulations, public disclosure of financial information, independent audit and the functioning and effectiveness of the internal control system.

This regulation covers the work and activities to be carried out by the Audit Committee in accordance with the relevant legislation.

3. Duties and Responsibilities

A. Duties and responsibilities of the Board of Directors in relation to the Audit Committee

It is the duty and responsibility of the board of directors to appoint and authorize the members of the Audit Committee and to take measures to facilitate their work.

B. Duties and responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee, together with those listed in the Communiqué, are as follows:

- To oversee the Company's accounting system, public disclosure of financial information, independent audit and the functioning and effectiveness of the Company's internal control and internal audit system, selection of the independent audit firm, preparation of independent audit contracts, initiation of the independent audit process and overseeing the work of the independent audit firm at every stage,
- Immediately notifying the Board of Directors in writing of its determinations, evaluations and suggestions regarding its own duties and responsibilities,
- To examine and finalize the complaints received regarding the Company's accounting, internal control system and independent audit,
- To determine the methods and criteria to be applied for the evaluation of the notifications of the Company's employees regarding the Company's accounting and independent audit issues within the framework of the confidentiality principle,
- To benefit from audit services or expert opinions from outside the Company in relation to its activities in matters deemed necessary, the cost of which shall be borne by the Company, and in this case, to ensure that information is provided in the annual report about the person or organization from which the service is received and whether this person/organization has any relationship with the Company,
- Fulfillment of the other duties assigned/to be assigned to the Audit Committee under CMB regulations and TCC,
- Selection of the independent audit firm from which the Company will receive services and submit it to the approval of the Board of Directors, determination of the scope of services to be received from the independent audit organization,

- To report in writing to the board of directors, together with its own assessments, its assessments on the accuracy and compliance of the annual and interim financial statements to be disclosed to the public with the accounting principles of the Company, by taking the opinions of the Company's responsible executives and independent auditors.

C. Duties and responsibilities of the secretariat of the Audit Committee ("Secretariat")

- To ensure communication between the members of the Audit Committee, to make preparations for meetings, to keep the minutes of the meetings, to archive the correspondence regularly,
- To carry out the planning, realization and follow-up of the meetings in a way to ensure maximum efficiency before, during and after the Audit Committee meetings,
- To ensure coordination in the timely delivery of all kinds of information to the Audit Committee members,
- to keep the records available for inspection by the members at all times.

4. Audit Committee Structure and Membership Criteria

All members of the Audit Committee must be independent board members and consist of at least two (2) members.

The term of office of the Audit Committee is the same as that of the board of directors. The duties of the current committee members shall continue until a new one is elected.

5. Authorities of the Audit Committee

In order to ensure the effectiveness of its work, the Audit Committee may establish sub-working groups consisting of persons with sufficient experience and knowledge in financial reporting and independent auditing, to be selected from among its own members and/or externally, as needed.

If deemed necessary, the Audit Committee may initiate special investigations and appoint experts as consultants to assist it in these investigations.

When deemed necessary, the Audit Committee may invite Company employees or representatives of persons and organizations related to the Company, including subsidiaries, and experts in their fields to its meetings to obtain information, and, within the knowledge of the Board of Directors, may receive external professional audit or consultancy services from these units, or may provide support/consultancy to its subsidiaries or affiliates in audit matters to the extent permitted by its duties and responsibilities.

The Audit Committee acts under its own authority and responsibility and makes recommendations to the board of directors; however, the responsibility for the final decision always belongs to the board of directors and does not relieve the board of directors of its duties and responsibilities arising from the TCC.

6. Meetings

The Audit Committee convenes at least four (4) times a year, at least once (1) every three (3) months. The results of the meeting are recorded in minutes and submitted to the Board of Directors. The Audit Committee shall immediately notify the Board of Directors in writing of its findings and recommendations in relation to its area of duty and responsibility.

The decisions of the Audit Committee are advisory to the Board of Directors, and the Board of Directors is the final decision-maker on relevant issues. The Audit Committee ensures that the Board of Directors is informed about the matters that fall within its authority and responsibility.

The meeting and decision quorum is the absolute majority of the total number of Audit Committee members.

The meetings of the Audit Committee may be held face-to-face or without an actual meeting, through electronic means or by conference call. Actual meetings may be held at the Company's headquarters or at another location that is easily accessible to the members of the Audit Committee. Minutes of meetings held via electronic means without an actual meeting shall be signed by the members of the Audit Committee. It is also possible for the decisions of the Audit Committee to be taken by circulation, and decisions signed by all members on the same or different papers are valid.

All resources and support required for the Audit Committee to fulfill its duties shall be provided by the Board of Directors. The Audit Committee may invite the employee or independent auditor it deems necessary to its meetings and receive their opinions.

The Audit Committee benefits from opinions of independent experts on matters it deems necessary with respect to its activities. The cost of consultancy services required by the Committee is covered by the Company. Information about the person/organization from whom services are received and whether this person/organization has any relationship with the Company is included in the annual report.

The activities and meeting outcomes of the Audit Committee shall be disclosed in the annual report. The number of written notifications made by the Audit Committee to the board of directors during the accounting period shall also be stated in the annual report.

7. Reporting Procedures

The decisions of the Audit Committee shall be kept in a decision book/file for the Audit Committee. The Secretariat is responsible for the preparation and storage of the reports.

The minutes of the meeting shall include a minimum of the following points:

- place and time of meeting,
- agenda,
- information on topics discussed during the meeting,
- decisions taken.

The minutes of the meeting are archived after being submitted for the information of the members of the Audit Committee. The decisions approved by the Audit Committee are submitted to the Board of Directors.

8. Effective Date

These working principles, which regulate the duties and working principles of the Audit Committee, were approved by the Board of Directors decision dated 21.05.2024 and numbered 2024/152 and became effective as of the date of approval. The Board of Directors is authorized to review and update these working principles.

9. Execution

The implementation of these working principles shall be monitored by the Board of Directors.