

**BİM BİRLEŞİK MAĞAZALAR A.Ş.**  
**PRINCIPLES ON THE COMPENSATION OF BOARD OF DIRECTORS MEMBERS**  
**AND SENIOR MANAGERS**

Principles on the compensation of board of directors members and senior managers, aims at governing and executing benefits granted to Board of Directors members and senior managers, in line with CMB and TCC regulations and pursuant to the medium term and long term goals of the company.

Attendance fees of the Board of Directors members are presented by the Board of Directors for consideration and decision of shareholders during the Ordinary General Assembly meeting, taking into account criteria such as annual raise for employees and annual consumer price inflation and in line with proposals by the committee which determines principles of compensation. Compensation for independent Board of Directors members must be at a level which will safeguard their independence. Compensation for independent Board of Directors members is not determined according to stock options or performance of the company.

In addition to fixed monthly compensation determined according to said principles, senior managers and board of directors members may be given vested benefits and performance-based premiums which may serve the long term goals of the company.

The policy governing the principles of compensation for Board of Directors members and senior managers and amendments made in this policy are approved by the Board of Directors and presented to the General Assembly and disclosed to the public via the website of the company. This document regarding the principles of compensation is negotiated during the Board of Directors meeting of the company held on 18 April 2012, approved and put into force.