

# PENGUEN GIDA SANAYI ANONIM SİRKETİ

## EARLY DETECTION OF RISK COMMITTEE – DUTIES AND WORKING PRINCIPLES

### SECTION ONE

#### Purpose, Scope, Legal Basis, Definitions and Abbreviations, Principles

#### ARTICLE 1- PURPOSE

- (1) The purpose of this regulation is to determine the authority, responsibilities, and working principles of the Early Detection of Risk Committee of Penguen Gıda Sanayi Anonim Şirketi within the framework of Article 378 of the Turkish Commercial Code No. 6102, the Capital Markets legislation, and the Corporate Governance Principles regulated under the Capital Markets Board's Corporate Governance Communiqué (II-17.1), as amended from time to time, and the applicable Corporate Governance Communiqué in force.
- (2) The Early Detection of Risk Committee is established to identify all types of risks, including strategic, operational, financial, compliance, and other risks that may affect decisions to be taken or already taken within the Company's activities and may threaten the Company's existence, development, and continuity; to ensure the implementation of necessary measures and actions; to manage and review risks within a risk management system; and to conduct, coordinate, and report such activities to the Board of Directors.

#### ARTICLE 2- SCOPE

- (1) The scope of these Working Procedures and Principles covers the formation, structure, duties, and authorities of the Early Detection of Risk Committee established within Penguen Gıda Sanayi Anonim Şirketi in accordance with the Corporate Governance Communiqué of the Capital Markets Board.

#### ARTICLE 3- DEFINITIONS AND ABBREVIATIONS

- (1) In these Working Procedures and Principles, the following terms shall have the meanings set forth below:
  - a) **TCC:** Turkish Commercial Code No. 6102;
  - b) **CMB:** Capital Markets Law No. 6362;
  - c) **Company:** Penguen Gıda Sanayi Şirketi, registered with Bursa Trade Registry under registration number 27070;
  - d) **Board:** Capital Markets Board of Türkiye;
  - e) **Articles of Association:** The Company's current Articles of Association;
  - f) **Board of Directors:** The Company's management and representation body elected in accordance with the provisions of the TCC, CMB, and the Articles of Association;
  - g) **Early Detection of Risk Committee or Committee:** The committee responsible for the early identification of risks that may endanger the existence, development, and continuity of the Company, for taking necessary measures regarding identified risks, and for managing risk processes, and which reports to the Board of Directors.

## **ARTICLE 4- PRINCIPLES**

- (1) The fundamental principle and objective of these Working Procedures and Principles is to follow national and international developments regarding the early identification of risks that the Company may face, to develop strategies, to inform the Board of Directors about such risks, and through the establishment of the Early Detection of Risk Committee, to enable the Company to take necessary measures regarding identified risks and to enhance risk management within a corporate and systematic framework.

### **SECTION TWO**

#### **EARLY DETECTION OF RISK COMMITTEE**

## **ARTICLE 5- STRUCTURE AND WORKING PRINCIPLES OF THE COMMITTEE**

The structure of the Early Detection of Risk Committee is as follows:

- a) The Committee shall consist of at least two members. If the Committee consists of two members, both of them; if it consists of more than two members, the majority of its members must be non-executive members of the Board of Directors. The Chair of the Committee shall be appointed from among the independent members of the Board of Directors. Individuals who are not members of the Board of Directors but have relevant expertise may serve as Committee members.
- b) The Chief Executive Officer/General Manager may not serve on the Committee.
- c) The members of the Committee shall be determined by the Board of Directors and disclosed on the Public Disclosure Platform (KAP).
- d) The Committee shall meet as frequently as it deems necessary and shall document and maintain written records of all its activities. The Committee shall submit reports to the Board of Directors containing information on its activities and meeting outcomes.
- e) The Committee may invite any person it deems necessary to its meetings and obtain their opinions.
- f) The Committee may benefit from independent expert opinions on matters it deems necessary in relation to its activities. The cost of consultancy services required by the Committee shall be covered by the Company. In such cases, information regarding the service provider and whether they have any relationship with the Company shall be included in the annual report.

## **ARTICLE 6- DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

The duties and responsibilities of the members of the Early Detection of Risk Committee are as follows:

- a) Identifying and evaluating all risks that may endanger the Company's existence, development, and continuity, including the likelihood of occurrence and potential impacts of such risks.
- b) Establishing risk measurement models and risk management systems, and reviewing their effectiveness at least once a year.
- c) Providing information to the Board of Directors regarding the measurement and monitoring of risks and the use of risk factors in decision-making processes, and issuing necessary warnings when required.

- d) Making recommendations to the Board of Directors for improving risk management practices and models.
- e) Carrying out necessary activities to ensure that risk management policies and practices are adopted and implemented by all Company units and employees.

#### **ARTICLE 7- WORKING GROUPS**

For the purpose of ensuring the effectiveness of its activities, the Committee may establish sub-working groups composed of its own members and/or individuals selected from outside the Committee who have sufficient experience and expertise in the relevant fields, as required.

### **SECTION THREE**

#### **FINAL PROVISIONS**

#### **ARTICLE 8- AMENDMENTS**

Proposals for amendments to these Working Principles shall be submitted by the Committee to the Board of Directors. The prepared proposals shall be included on the agenda of the Board of Directors at its first meeting. The working procedures and principles may be updated by the Board of Directors in accordance with the relevant legislative provisions, taking into account practices, developments, and other relevant matters.

#### **ARTICLE 9- EFFECTIVE DATE**

These Working Principles and any amendments thereto shall enter into force upon approval by the Board of Directors.