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REMUNERATION POLICY



1.0 PURPOSE

The purpose of this Remuneration Policy is to ensure that the pricing principles to be applied by the Company are determined in line with the relevant legislation, activities and strategies of the Company strategies.

Our company aims to implement a fair and competitive remuneration policy, including performance-based incentives, to attract and retain highly competent senior executives. This approach is designed to reward high performance, foster loyalty and motivation, and support the achievement of the Company's long-term objectives, as outlined in its five-year business plan and sustainability and ESG strategies.

2.0 SCOPE

This policy applies to Naturel Holding and all its publicly traded companies (the Company).

The scope of this Remuneration Policy comprises the remuneration principles for the members of the Board of Directors of Naturel Holding and executives with administrative responsibilities, within the framework of the regulations of the Capital Markets Board, including the Turkish Commercial Code No. 6102, the Capital Markets Law No. 6362, and the Communiqué on Corporate Governance No. II-17.1 along with the Corporate Governance Principles annexed thereto.

3.0 PRINCIPLES

The Corporate Governance Committee of the Company determines its recommendations on the remuneration principles for the members of the Board of Directors and senior executives, taking into account the Company's long-term goals, performance metrics that may be used in remuneration based on the performance of the Company and the individual, and the level of achievement of these criteria. These recommendations are submitted to the Board of Directors.

The Committee, when necessary, obtains independent consultancy services and market research reports to determine a market-competitive level of remuneration aimed at selecting competent members for the management.

The honorarium to be paid to the members of the Board of Directors is determined annually by the General Assembly. In determining the honorarium, the recommendations of the Corporate Governance Committee are also taken into consideration, along with criteria such as the members' contributions to the decision-making process, the responsibilities they assume, and their knowledge and expertise. Particular attention is paid to ensuring that the remuneration of independent board members is at a level that preserves their independence.

A total remuneration package approved by the Board of Directors is paid to senior executives. These packages include bonus payments based on operational and strategic performance targets and are linked to share price performance and dividend pay-out ratios.

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Payments made to executives with administrative responsibilities are determined in a way that encourages high performance and loyalty, while remaining competitive within the industry. When determining remuneration, the Company's operations, size, internal balances, targets, macroeconomic data, prevailing market remuneration policies, industry data, international standards, and legal obligations are also taken into account.

Premium payments are determined based on both Company performance and individual performance, aiming to enhance the productivity and performance of executives with administrative responsibilities, ensure continuity in performance, and distinguish those who create added value for the Company. Performance-based payments, particularly bonuses, are not guaranteed in advance.

Confidentiality of wages, premiums and other personal rights is essential. Expenses incurred by members of the Board of Directors and executives due to their responsibilities and duties within the Company are covered by the Company.

The Board of Directors is responsible for the implementation and development of this policy. The Corporate Governance Committee carries out the monitoring, auditing and reporting of the remuneration practices on behalf of the Board of Directors.

Executives of boards and committees working on sustainability and climate change are subject to annual performance evaluations in line with the metrics determined by reports on this subject and the targets reported with these metrics, and the results of the evaluation influence the revision decision of the salaries of the relevant executives.

The Company may reduce or recover variable pay from the CEO and senior executives under malus and clawback provisions in cases of misconduct, financial misstatement, or significant risk or reputational failure.

4.0 ENFORCEMENT and REVIEW

This policy is effective on the date it is published. It is reviewed annually and any necessary changes are reflected in the policy.

5.0 REVISION HISTORY

Revision No	Rev. Date	Rev. Titles	Explanations
0.0	25.08.2022	--	Initial release
0.1	25.09.2025	3.0	The Principles title has been updated.
0.2	30.04.2026	1.0, 3.0	The titles are updated.

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