AUDIT COMMITTEE WORKING PRINCIPLES

1. ESTABLISHMENT

The Audit Committee (the "Committee") of Mega Metal Sanayi ve Ticaret A.Ş. (the "Company") was established pursuant to the resolution adopted at the meeting of the Board of Directors dated May 3, 2024 and numbered 2024/015, in accordance with Capital Markets Law No. 6362, Turkish Commercial Code No. 6102 ("TCC") and the applicable Corporate Governance Communiqué issued by the Capital Markets Board of Türkiye ("CMB").

2. PURPOSE

The purpose of the Committee is to oversee the functioning of the Company's accounting and reporting systems in accordance with applicable laws and regulations, the public disclosure of financial information, and the functioning and effectiveness of the independent audit and internal control systems.

3. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Audit Committee are as follows:

a. To oversee the selection of the independent audit firm, determination of the scope of services to be obtained from the independent audit firm, preparation of the independent audit agreements and commencement of the independent audit process, as well as the activities of the independent audit firm at all stages of the audit process.

b. To assess the independent auditor's compliance with independence requirements, review the auditor's declaration of independence and evaluate any additional services that may be obtained from the independent audit firm.

c. To evaluate the findings communicated to the Committee by the independent audit firm within the scope of the independent audit; significant matters relating to the Company's accounting policies and practices; alternative accounting treatments and disclosure options previously communicated by the independent auditor to the Company's management within the framework of the CMB's accounting standards and principles, together with their potential consequences and the recommended treatment; and significant correspondence between the Company's management and the independent audit firm.

d. To review and resolve complaints received by the Company concerning its accounting, reporting, internal control systems and independent audit processes, and to determine the methods and criteria to be applied for the confidential evaluation of notifications submitted by Company employees regarding accounting, reporting, internal control and independent audit matters.

e. To review the annual and interim financial statements to be disclosed to the public and, after obtaining the opinions of the Company executives responsible for their preparation and the independent auditors regarding their compliance with the accounting principles adopted by the Company and their accuracy and fair presentation, to submit its own assessments together with such opinions to the Board of Directors in writing.

f. To perform the duties assigned, or to be assigned, to the Audit Committee under CMB regulations and the Turkish Commercial Code.

g. To review and approve annual audit plans.

h. Where deemed necessary by Committee members, to hold private discussions with the Company's internal audit management regarding matters of a sensitive or confidential nature.

i. To monitor material legal matters concerning the Company and legal and regulatory compliance processes and, where deemed necessary, to submit its warnings and recommendations to the Board of Directors.

j. To ensure that the annual report includes disclosures regarding the activities and results of the Audit Committee and states the number of written reports submitted by the Committee to the Board of Directors during the relevant financial year.

The Committee shall submit its assessments and recommendations regarding the matters set out above to the Board of Directors in writing.

4. COMMITTEE STRUCTURE AND MEMBERSHIP CRITERIA

The Committee shall consist of at least two members. The Chair and members of the Committee shall be appointed from among the independent members of the Board of Directors.

- Following the election of a new Board of Directors at the Ordinary General Assembly Meeting, the Board of Directors shall appoint the members of the Audit Committee for a term corresponding to the term of office of the relevant Board of Directors. Existing Committee members shall continue to serve until their successors are appointed.
- The Board of Directors shall provide all resources and support necessary for the Committee to perform its duties. The Committee may invite any executive or manager it deems necessary to attend its meetings and may seek their views.
- The Committee may obtain independent expert advice on matters it deems necessary in connection with its activities. The cost of any advisory services required by the Committee shall be borne by the Company.

5. SUB-WORKING GROUPS

In order to enhance the effectiveness of its activities, the Committee may establish sub-working groups, as necessary, consisting of persons selected from among its own members and/or external parties who possess sufficient experience and expertise in financial reporting and independent audit matters.

6. MEETINGS

Unless otherwise required by applicable legislation, the Committee shall meet at least four times a year. Where necessary, the Committee may also adopt resolutions without holding a formal meeting by conducting the required assessments through teleconference, e-mail or other electronic means.

The results of Committee meetings shall be recorded in minutes and submitted to the Board of Directors. The Committee shall promptly report in writing to the Board of Directors its findings and recommendations concerning matters within its duties and responsibilities.

- Resolutions of the Committee are advisory in nature, and the Board of Directors shall remain the ultimate decision-making authority on the relevant matters.
- The Committee shall ensure that the Board of Directors is kept duly informed of matters falling within the Committee’s authority and responsibilities.
- The quorum for Committee meetings and resolutions shall be the simple majority of the total number of Committee members.
- Committee meetings may be held either physically or by electronic means without the members being physically present together, including through electronic platforms or conference calls.

Physical meetings may be held at the Company's headquarters or at another location that is readily accessible to the Committee members. Minutes of meetings held electronically without the members being physically present together shall be signed by the Committee members.

Committee resolutions may also be adopted by circulation. Resolutions signed by all members, whether on the same or separate counterparts, shall be valid.

7. REPORTING PROCEDURES

Committee resolutions shall be maintained in the Committee Resolution Book through the minutes of Committee meetings.

The meeting minutes shall include, at a minimum, the following:

- Date of the meeting
- Agenda
- Information regarding the matters discussed and evaluated at the meeting
- Resolutions adopted

Resolutions deemed necessary by the Committee shall be submitted to the Board of Directors.

The Board of Directors Secretariat shall be responsible for the preparation and retention of the relevant reports and records.

Following circulation of the meeting minutes to the Committee members for their information, the minutes shall be signed by the Committee members and archived.

8. EFFECTIVE DATE

These Working Principles entered into force pursuant to the resolution of the Board of Directors dated May 3, 2024 and numbered 2024/015.

The Board of Directors is authorized to review and update these Working Principles when deemed necessary.