EARLY DETECTION OF RISK AND RISK MANAGEMENT COMMITTEE WORKING PRINCIPLES

1. ESTABLISHMENT

The Early Detection of Risk and Risk Management 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, within the framework of the provisions of Turkish Commercial Code No. 6102 and the Corporate Governance Principles of the Capital Markets Board of Türkiye ("CMB"), for the purpose of providing recommendations and advice to the Board of Directors regarding the early detection of risks and the establishment of an effective risk management system.

2. PURPOSE

The purpose of the Committee is to provide recommendations and advice to the Board of Directors regarding the early identification and assessment of strategic, operational, financial, legal and any other risks that may endanger the existence, development and continuity of the Company; the assessment of the impact and likelihood of such risks; the management and reporting of such risks in accordance with the Company's corporate risk-taking profile; the implementation of necessary measures regarding identified risks; the consideration of such risks in decision-making processes; and the establishment and integration of effective internal control systems accordingly.

3. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee are as follows:

a. To identify, assess and monitor existing and potential risk factors that may affect the achievement of the Company's objectives within the framework of the Enterprise Risk Management ("ERM") system; to determine the principles for managing the relevant risks in accordance with the Company's risk-taking profile; and to ensure that such principles are used in decision-making processes.

b. To determine, based on assessments of likelihood and impact, the risks to be retained and managed within the Company, shared, or eliminated entirely.

c. To ensure the integration of risk management and internal control systems into the Company's corporate structure.

d. To review the risk management systems at least once a year and to oversee whether the practices of the relevant departments responsible for risk management are carried out in accordance with the Committee's resolutions.

e. To ensure the early detection of technical insolvency, to warn the Board of Directors in this regard and to develop recommendations regarding the measures to be taken.

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

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

4. COMMITTEE STRUCTURE AND MEMBERSHIP CRITERIA

The Committee shall consist of at least three members. The Chair of the Committee shall be selected from among the independent members of the Board of Directors. The General Manager and Deputy General Manager may not serve as members of the Committee.

- The majority of the Committee members shall be selected from among non-executive members of the Board of Directors. Where necessary, persons who are not members of the Board of Directors but possess expertise in the relevant field may also serve on the Committee.
- Following the election of a new Board of Directors at the Ordinary General Assembly Meeting, the Board of Directors shall appoint the Committee members 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 opinions 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 ensure 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 knowledge in the early detection and management of risks.

6. MEETINGS

- The Committee shall meet as frequently as required by its duties and, unless applicable regulations require more frequent meetings, at least four times within each year of service.
- 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 informed of matters falling within its authority and responsibilities. The Committee shall report its recommendations regarding risks and measures to address such risks to the Board of Directors and the auditor.
- The Committee shall convene with the participation of all members and shall adopt resolutions unanimously. If unanimity cannot be reached on a particular matter, consideration of that matter shall be deferred to the following meeting. If unanimity cannot be reached at the subsequent meeting, the proposal shall be deemed rejected and the Board of Directors shall be informed accordingly.
- 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 by electronic means 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 documents, 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 reports.

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

The authority to review and update these Working Principles, where necessary, shall rest exclusively with the Board of Directors.