



DUTIES AND WORKING PRINCIPLES OF THE SUSTAINABILITY COMMITTEE

1. PURPOSE and SCOPE

The Sustainability Committee ("Committee") is established to fulfil the duties of defining the sustainability strategy of Mavi Giyim Sanayi ve Ticaret A.Ş. ("Mavi") covering environmental, social, and governance (ESG) aspects, and implementing, monitoring, overseeing, reviewing, enhancing, and developing sustainability policy, goals, and practices. The Committee reports to the Board of Directors.

This document sets out the Duties and Working Principles of the Sustainability Committee.

2. COMMITTEE ESTABLISHMENT AND STRUCTURE

The Committee is established and authorized by the Board of Directors.

The Committee consists of the following 14 members: Chief Executive Officer (CEO), Chief Brand Officer (CBO), Chief Marketing Officer (CMO), Chief Purchasing and Supply Chain Officer, Chief Human Resources Officer (CHRO), Chief Financial Officer (CFO), Chief Commercial Officer (Turkey & Export Markets), Chief E-commerce Officer (CECO), Chief Information Technologies Officer (CIO), Chief Category and Planning Officer (CCPO), Chief Design Officer (CDO), Senior Investor Relations Director, Customer Relations Director, and Sustainability Supervisor.

The Approval Committee, formed within the Committee, consists of six members: Chief Executive Officer (CEO), Chief Brand Officer (CBO), Chief Marketing Officer (CMO), Chief Purchasing and Supply Chain Officer, Chief Human Resources Officer (CHRO), and Chief Financial Officer (CFO). The Approval Committee gives the final approval for the projects presented by the sustainability working groups. The Approval Committee convenes with at least 4 members and passes the resolutions by the majority of votes. If the votes are tied, the agenda item is discussed again in the next committee meeting. If the votes are still tied in the second voting, the project approval request is rejected. The Approval Committee can also pass a resolution unanimously without convening.

The Committee is headed by the CEO and the Sustainability Supervisor is responsible for coordination and reporting of the Committee's works.

3. WORKING PRINCIPLES AND PROCEDURES

The Sustainability Committee convenes at least twice a year as needed. The Committee Head issues the call to meeting and determines the agenda items to be discussed. The Committee convenes with the absolute majority of the members in attendance. The Committee passes resolutions regarding sustainability goals that concern the entire company with a majority vote. If the votes are tied, the proposal is discussed again at the next Committee meeting. If the votes are still tied in the second meeting, the resolution does not pass. The Committee can also pass a resolution unanimously without convening.

The Committee Secretary keeps minutes of the Committee meetings, including the place, time, and details about the members in attendance. The Committee Secretary also drafts a summary of the minutes about the agenda items discussed in the meetings. The summary and minutes of the meeting are retained by the Secretary.

The Committee may consult experts when needed.

The Committee Head presents the Committee's resolutions to the Board of Directors. Resolutions (decisions that will guide the Company's sustainability strategy) that need to be approved by the Board are also submitted for approval.

4. DUTIES and RESPONSIBILITIES

- Works to integrate sustainability into Mavi's way of doing business and develops projects for this purpose.
- Identifies material issues and creates the sustainability strategy as well as short-, medium- and long-term goals, roadmaps, and policies. Discloses these publicly following the Board resolution.
- Follows national and international developments related to sustainability.
- Manages environmental, social, and governance (ESG) risks proactively and provides direction for Mavi's sustainability strategy.
- Follows Mavi's sustainability roadmap and practices, designed for the company to achieve its sustainability goals. Identifies the performance criteria in line with the goals and monitors performance.
- Promotes transition to low-carbon economy as part of the efforts to tackle climate change and makes sure that projects are designed and implemented to reduce carbon emissions in business processes.
- Regularly reviews and improves, develops, executes, monitors, and oversees the sustainability goals, policies, practices, working principles, and management systems. Submits a report of its activities to the Board of Directors for approval at least once a year and in any case within the maximum periods allowed for public disclosure of annual reports.
- Ensures that all employees are informed in line with Mavi's sustainability strategy and goals and works to make sure that these are adopted by the employees.
- Carries out stakeholder engagement-related activities to ensure that all stakeholders are informed about Mavi's sustainability strategy, policies, and practices.
- Decides on national and international membership and partnerships that will support Mavi's sustainability strategy and goals.
- Ensures that the outcomes of the committee-related activities are aligned with Mavi's sustainability and business strategies.

- Forms, authorizes, and coordinates Working Groups within the Committee to support the efforts toward effective management of the sustainability topics.
- Works to ensure compliance with the principles in the Sustainability Principles Compliance Framework announced by the CMB. Prepares the reports stipulated by the Capital Market Legislation regarding sustainability and submits them to the Board of Directors for public disclosure.

5. STRUCTURE OF THE WORKING GROUPS

Working Groups are formed to support the implementation of the Committee resolutions. These Working Groups consists of managers with sufficient experience and knowledge on sustainability.

The Sustainability Committee has six Working Groups: Employees, Corporate Governance, Environment, Supply Chain, Sustainable Products and R&D, and Customer and Digitalization. The Committee can make changes in the structure and number of Working Groups as it deems necessary.

6. DUTIES AND RESPONSIBILITIES OF THE WORKING GROUPS

- The Working Groups report directly to the Committee and are obligated to carry out all the duties assigned to them by the Committee.
- The Working Groups set their targets in line with the resolutions passed by the Committee and are responsible for implementing, monitoring, and updating them if needed according to the sustainability roadmap.
- Each Working Group appoints a Group Coordinator, who will be responsible for coordination of the respective Working Group as well as keeping minutes of the meetings and reporting the outcomes of the group's activities to the Committee.

7. VALIDITY

This regulation on the Duties and Working Principles of the Sustainability Committee and any amendments thereof will be effective on the date that the Board of Directors passes the resolution.