

STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES OF PINAR SU VE İÇECEK SANAYİ VE TİCARET A.Ş.

a) PINAR SU VE İÇECEK SANAYİ VE TİCARET A.Ş. ("Company") complied with all mandatory articles of Corporate Governance Principles in the annex of Corporate Governance Communiqué numbered II-17.1 published by the Capital Markets Board (CMB) during the operating period that ended on December 31, 2021.

b) Our Company strives to comply fully with the non-compulsory principles of Corporate Governance Principles. The justifications based on non-mandatory principles that have not been implemented are explained below; as of the current date, these issues are not considered to cause a significant conflict of interest.

The explanations to be made by our Company per Article 8 of the Corporate Governance Communiqué regarding the non-compulsory corporate governance principles that have yet to be complied with are presented below, per each principle:

1.3.11. There is no clause in our Company's Articles of Association regarding the participation of the beneficiaries and the media in the General Assembly. Independent audit firm officials and corporate governance rating agency officials also attend our General Assembly meetings. No request for participation from other stakeholders and the media has reached our Company.

1.5.2 In line with general practices, rights have been granted to the minority per the provisions of general regulations. Within the context of our Company's capital structure and free float ratio, the practice is foreseen to continue as is at present.

4.3.9 A policy has not been established for the proportion of female members on the Company's board of directors. However, there are currently three female members on our Board of Directors.

4.4.7 The members of our Company's Board of Directors are not restricted from taking on other duties beyond the company. These duties are presented to the shareholders in the Annual Report.

4.5.5 Since there are two independent members on the Board of directors of our Company, it is not possible for a board member to take part in only one committee.

4.6.1 There is no performance evaluation system established for the Board of Directors.

4.6.5 In line with general practices, the remuneration of the Board Members and managers with administrative responsibilities are disclosed collectively in the Annual Report.

The 2021 Corporate Governance Compliance Report (URF) and Corporate Governance Information Form (KYBF) prepared per the CMB's Decision No. 2/49 dated 10.01.2019 are separately disclosed on the public and corporate website of the Public Disclosure Platform (www.kap.gov.tr). Related documents can also be accessed from our Company's corporate governance page on the Public Disclosure Platform website (<https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1058-pinar-su-ve-icecek-sanayi-ve-ticaret-a-s>).

With the addition of Sustainability Principles by the CMB with Communiqué (II-17.1.a) and Amending the Corporate Governance Communiqué (II-17.1) on October 2, 2020, the Company considers the environmental impacts of its activities as part of its sustainability efforts. It includes the sustainability principles when identifying its corporate governance strategy. Regarding compliance with the principles, our Company will also make the necessary efforts by following the developments and practices in legislation in future periods, as it does currently.