

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF AKSA ENERJİ ÜRETİM ANONİM
ŞİRKETİ FOR THE FISCAL YEAR 2022, HELD ON 02.05.2023**

The Ordinary General Assembly Meeting of Aksa Enerji Üretim Anonim Şirketi for the year 2022 was held on 02.05.2023 at 10:30 a.m. at the address Rüzgarlıbahçe Mahallesi, Özalp Çıkmaşı, No: 10 Kavacık, Beykoz, İstanbul under the supervision of the Ministry Representative Sabire DEMİR ELBUKEN who was appointed by the letter dated 27.04.2023 and numbered E90726394-431.0300084941800 of the Istanbul Governorship Provincial Directorate of Commerce.

The invitation for the meeting was made in accordance with Article 414 of the Turkish Commercial Code No. 6102 ("TCC"), Article 10 of the Regulation on the Procedures and Principles for General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade to Attend These Meetings ("Regulation"), Article 29 of the Capital Markets Law No. 6362 ("CML"), the Corporate Governance Principles ("Corporate Governance Principles") included in Annex II-17.1 of the Capital Markets Board's Corporate Governance Communiqué, and as stipulated in the Articles of Association. The invitation was announced on March 30, 2023, on the Company's Investor Relations website at www.aksainvestorrelations.com/tr, in the 503rd page of the 10804th edition of the Turkish Trade Registry Gazette published on April 4, 2023, and simultaneously on March 30, 2023, through the Public Disclosure Platform ("PDP") and the Central Securities Depository Inc.'s Electronic General Assembly System ("EGAS"), with the meeting date and agenda being notified. Invitation letters related to Ordinary General Meeting were also sent to shareholders (who are not exempt in accordance with Capital Markets Law Article 29/2) who had submitted address information to the Company in the form of registered mail on 31.03.2023.

It has been concluded that the Electronic General Assembly were realized in accordance with the legal requirements and the Ordinary General Assembly Meeting started simultaneously physically and electronically.

It has been concluded that Electronic General Assembly preparations were realized in accordance with legal requirements and Ordinary General Meeting started both physically and electronically. In total 994.430.167 shares were represented, of which 444,388 shares being in person and 993,985,779 shares being by proxy among 1,226,338,236 shares in nominal value of 1,00 TL each and in total value of 1,226,338,236 TL of the Company within the List of Attendants submitted at Meeting Hall to the examination of shareholders.

As a result, quorum was available in accordance with relevant legislation and Articles of Association of the Company. The Company's Board Member Mr. Korkut ÖZTÜRKMEN was present. Therefore, Ms. Sabire DEMİR ELBÜKEN, Ministry Representative, stated that the Ordinary General Meeting could be opened as all legal requirements in accordance with Articles of Association, Internal Directive and other regulations were met and quorum was available.

Following the opening of the Ordinary General Meeting by Board Member, Mr. Korkut ÖZTÜRKMEN, agenda items listed below started to be discussed.

The meeting agenda was read. It was determined that there were no issues requested to be discussed by the Ministry of Customs and Trade of the Republic of Turkey or the Capital Markets Board of Turkey ("CMB") in accordance with the regulations. Since no proposal was made to change the order of discussion for the agenda items, the meeting proceeded with the discussion of the agenda items as announced.

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ARTICLE 1

Pursuant to proposal; Mr. Korkut ÖZTÜRKMEN was elected as Meeting Chairman unanimously. Presidency Council was formed in order to carry out operations during Ordinary General Meeting. Accordingly, Ms. Ayşe Nilüfer TÜRKÇÜ was appointed as Vote Collector, Ms. Özlem EVCAN as Council Secretary.

The chairman of the meeting informed the shareholders about the voting procedure at the General Assembly,

ARTICLE 2

The meeting proceeded on to the second item of the agenda.

At the end of the meeting, authorising the Chairman of the Meeting to sign the minutes of the General Assembly Meeting was accepted by majority of votes,

Within the scope of this item, Saniye Aslı EREM raised a point, requesting an explanation as to why the company has not appointed more female member to the Board of Directors, in line with the Corporate Governance Principles of the Capital Markets Board (CMB), which recommend that 25% of the Board members should be women, and it was stated that an explanation would be made regarding this issue while discussing other items of the agenda, and the meeting proceeded to the next item.

ARTICLE 3

The meeting proceeded on to the third item of the agenda.

Third agenda item was opened to discussion. Pursuant to the provisions of TCC Regulation and relevant articles of Capital Markets Law; 2022 Annual Report was published for examination purposes at our Investor Relations web site (www.aksainvestorrelations.com/en), Electronic General Assembly portal of the Central Registry Agency, Public Disclosure Platform (“PDP”) and our headquarters before three weeks prior to the date of the meeting, within statutory period.

Accordingly, 2022 Annual Report was accepted as read. Then, as a result of voting, 2022 Annual Report was accepted with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE 4

The meeting proceeded on to the fourth item of the agenda.

The summary of 2022 Independent Audit Report was accepted as read. Independent Audit Report was submitted to approval of shareholders. Then, as a result of voting, 2022 Independent Audit Report was accepted with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE 5

The meeting proceeded on to the fifth item of the agenda.

2022 Consolidated Financial Statements were published for examination purposes at our Company's Head Office, on our Company's Investor Relations website at www.aksainvestorrelations.com/tr, on the Public Disclosure Platform (KAP) and on the Electronic General Assembly Portal of MKK for three weeks prior to the General Assembly meeting in accordance with the provisions of the Turkish Commercial Code, the Regulation and the Capital Markets Law. 2022 Consolidated Financial Statements were accepted as read..

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Our 2022 financial statements were submitted for approval. As a result of voting, 2022 Consolidated Financial Statements were accepted with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE 6

The meeting proceeded on to the sixth item of the agenda.

Within the framework of the provisions of the TCC and the Regulation, the release of the members of the Board of Directors for their activities, transactions and accounts in 2022 was submitted to the approval of the shareholders. Each of the members of the Board of Directors did not use their voting rights arising from the shares they hold in their own release, but were separately voted by the other shareholders attending the meeting with 994,419,009 affirmative votes against 11,158 negative votes.

Within the scope of this item, Saniye Aslı EREM made a comment, requesting an explanation for the company's decision not to appoint more female member to the Board of Directors, in line with the CMB Corporate Governance Principles, which suggest that %25 of Boards members should be women. It was stated that an explanation would be made regarding this issue in the 8th item of the agenda and the meeting proceeded to the next item.

ARTICLE 7

The meeting proceeded on to the seventh item of the agenda.

Pursuant to the relevant provisions of the TCC, Regulation and the Capital Markets Board (CMB), the information disclosed to the shareholders at the Company's Head Office, on our Investor Relations website at www.aksainvestorrelations.com/tr and on Electronical General Assembly for three weeks prior to the General Assembly meeting, as well as the Capital Markets

The attached draft amendment to Article 9 of the Company's Articles of Association titled 'Board of Directors and Term of Office', for which preliminary authorisation has been obtained from the Capital Markets Board and the Ministry of Trade pursuant to the second paragraph of Article 33 of the Law, was deemed to have been read.

As a result of the voting, the issue of amending Article 9 of the Articles of Association of our Company titled 'Board of Directors and Term of Office' as specified in the attached draft amendment was put to vote; and it was accepted by majority of votes with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE 8

The meeting proceeded on to the eighth item of the agenda,

The proposal for the election of Ms. Tülay KAZANCI, who was nominated by the Board of Directors to serve for the same term as the current board members and whose resume was communicated to shareholders in the information document, was submitted to the approval of the shareholders. Following the vote, the proposal was approved by a majority, with 994,428,165 affirmative votes against 2,002 negative votes.

As stated by Saniye Aslı EREM, who made a comment on Article 6, it was stated that sensitivity was shown to ensure that the ratio of the number of members of the Board of Directors consisted of 25% female members, and that a female member was elected in Article 8, and it was also stated that the

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company paid special attention to this issue, considering that the number of female employees at the executive level is approximately 55%.

Emrah ÖZBAY shared a comment as the number of female members was not sufficient within the scope of the CMB.

ARTICLE- 9

The meeting proceeded on to the ninth item of the agenda,

Within the framework of the Remuneration Policy determined for the Members of the Board of Directors and Senior Executives in accordance with the Corporate Governance Principles of the Capital Markets Board, it was proposed that the independent members of the Board of Directors be paid a monthly net remuneration of TL 10,000 and the other members of the Board of Directors be paid a monthly net remuneration of TL 1,000, and this proposal was accepted by majority vote with 994,452,666 affirmative votes against 4,501 negative votes.

ARTICLE 10

The meeting proceeded on to the tenth item of the agenda.

In accordance with the provisions of the TCC and the Capital Markets Board Communiqué Serial: In accordance with the provisions of the Communiqué on Independent Auditing Standards in Capital Markets No: X, No: 22, regarding the 2023 activity year,

Between 01.01.2023/31.12.2023, the proposal for the selection of DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş. as the independent auditor in line with the opinion of the Audit Committee of our Company in order to obtain the necessary service to meet the independent financial audit obligations of our Company arising from the legislation for a period of one year was submitted to the approval of our Company's shareholders. As a result of the voting, the proposal was approved by majority vote with 977,091,482 affirmative votes against 17,338,685 negative votes.

ARTICLE 11

The meeting proceeded on to the eleventh item of the agenda.

The dividend distribution proposal for the year 2022, prepared in accordance with the Dividend Communiqué No. II-19.1 and the Dividend Distribution Table format in the Dividend Guideline announced pursuant to this communiqué, was submitted to the approval of the shareholders as announced on the Public Disclosure Platform and in the General Assembly Information Document published as Annex-2 on 30.03.2023.

According to our financial statements for the accounting period 01.01.2022-31.12.2022 prepared in accordance with the provisions of the Capital Markets legislation, TL 4,885,052,041 '(Consolidated) Net Profit for the Period' was obtained, of which TL 4,561,511,070 is the net profit for the period attributable to the parent company. TL 1,000,000,000 of the TL 4,499,716,083 net distributable profit for the year 2022 was distributed as dividend, TL 93,868,309 was set aside as general legal reserves and the remaining TL 3,405,847,774 was allocated to extraordinary reserves. It was approved by majority with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE-12

The meeting proceeded on to the twelfth item of the agenda;

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In accordance with Article 6 of the Capital Markets Board Communiqué II-19.1 Dividend Communiqué and II-17.1 Corporate Governance Communiqué, during the year, TL 1,500,000 was donated to sports clubs and TL 4,145,951 was donated to various associations and foundations in order to meet various local needs in the regions of operation.

ARTICLE 13

The meeting proceeded on to the thirteenth item of the agenda.

Pursuant to Article 6 of the Capital Markets Board's Dividend Communiqué No. II-19.1, the upper limit of donations to be made in 2023 was submitted to the approval of the General Assembly as TL 40,000,000 (Forty Million Turkish Liras). As a result of the voting, this proposal was approved by majority with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE 14

The meeting proceeded on to the fourteenth item of the agenda.

The matter of authorising the Board of Directors of our Company to perform the transactions within the scope of Articles 395 and 396 of the Turkish Commercial Code was submitted to the approval of the shareholders. The issue of authorising the Board of Directors to carry out transactions within the scope of Articles 395 and 396 of the Turkish Commercial Code was approved by majority of votes with 994,428,166 affirmative votes against 2,001 negative votes.

ARTICLE- 15

The meeting proceeded on to the fifteenth item of the agenda.

In accordance with Article 1.3. 6 of the Corporate Governance Principles included in Annex Corporate Governance Communiqué No.II-17.1, significant transactions that could result in a conflict of interest with our Company or our subsidiaries, carried out by shareholders who have management Control, Board Members and executives with administrative responsibilities and their spouses and relatives up to second degree, were disclosed in the Related Parties section of the Board of Directors' Annual Activity Report for the period from January 1, 2022, to December 31, 2022, and in the notes to the Financial Statements section. These disclosures were also published in the General Assembly Information Document published on 30. 30.03.2023 as Annex 5.Shareholders were informed about the transactions made within the framework of this item of the agenda, which is not subject to voting.

Regarding the proposal made by the proxy of Kazancı Holding A.Ş., Ms. Özlem EVCAN, based on Aksa Enerji Üretim A.Ş.'s Public Disclosure Platform (PDP) statement dated April 28, 2023, about buyback program, more detailed explanation was requested-. The following explanation was provided.

Due to the fact that the price of our Company's shares listed on Borsa Istanbul does not reflect the actual performance of our company's activities, in order to protect the shareholders and to ensure that the share price stabilizes at its true value and to maintain the confidence of our investors in the company,, buyback decision was made in line with the framework announcements made by the Capital Markets Board under the II-22.1 Communiqué on Buyback Shares and the principle decision dated 14.01.2023 ,numbered 9/17

In this context, the maximum number of shares eligible for repurchase was set at 30,000,000 shares (30,000,000 TL nominal value), the total amount allocated for the repurchase program was set at a maximum of 1,000,000,000 TL, and the repurchase program was approved by the Board of Directors

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for a period of one (1) year from the date of approval. The company management was authorized to carry out the transactions, and this was shared with the shareholders.

ARTICLE 16

The meeting proceeded on to the sixteenth item of the agenda;

Pursuant to Article 12 of the Corporate Governance Communiqué No. II-17.1 of the Capital Markets Board, the shareholders were informed about the guarantees, pledges, mortgages and sureties given by our Company in favour of third parties and the income or benefits obtained, which is also included in footnote 16 of our Independent Audit Report dated 31.12.2022.

ARTICLE 17

The meeting proceeded on to the seventeenth item of the agenda and the questions posed by the shareholders were answered;

Questions from our shareholders regarding investments, current projects, storage and renewable energy production projects, as well as the company's 2030 vision were answered and feedback and suggestions were received.

As no further speakers wished to take the floor and there were no other matters to be discussed on the agenda, the Meeting Chairman announced the conclusion of the meeting and the minutes were prepared on-site and signed by the Ministry Representative Ms. Sabire DEMİR ELBÜKEN and the Meeting Chairman.

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AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ

PROPOSED AMENDMENT REGARDING ARTICLE 9 OF THE ARTICLES OF ASSOCIATION

PREVIOUS VERSION	NEW VERSION
<p>Article 9 Board of Directors and term of office: The Board of Directors shall consist of 8 members. Half of the Board of Directors shall be elected by the General Assembly from among the candidates nominated by the majority of the capital of the Group (A) registered shareholders. The Board of Directors shall include executive and non-executive members. The majority of the members of the Board of Directors shall consist of non-executive members who do not have any other administrative duties in the Company other than Board membership and who are not involved in the daily work flow and ordinary activities of the Company. Among the non-executive members, there shall be independent members to be elected by the General Assembly in the number and qualifications specified in the regulations on corporate governance published by the Capital Markets Board. If a legal entity is elected as a member of the Board of Directors, only one real person determined by the legal entity on behalf of the legal entity shall be registered and announced together with the legal entity. The legal entity that is a member of the Board of Directors may change the person registered on its behalf at any time. The Board of Directors shall elect a Chairman and Deputy Chairman from among the members representing the Group (A) registered shareholders at each Ordinary General Assembly or at the meeting following each General Assembly at which the members are elected. The nomination and election procedure of independent members shall be governed by the regulations on corporate governance principles published by the Capital Markets Board. In the event of a vacancy in the Board of Directors due to death, resignation or other reasons, a new member of the Board of Directors shall be elected by the Board of Directors from among the shareholders of the group from which the vacant member was elected and the matter shall be submitted to the approval of the first General Assembly to be convened, The members elected in this way shall serve until the first General Assembly and when their election is approved by</p>	<p>Article 9 Board of Directors and term of office: The Board of Directors shall consist of at least 6 members. Half of the Board of Directors to be formed shall be elected by the General Assembly from among the candidates nominated by the capital majority of the Group (A) registered shareholders. In case half of the number of members of the Board of Directors is a fractional number, the fraction shall be rounded upwards to the nearest whole number. The Board of Directors shall include executive and non-executive members. The majority of the members of the Board of Directors shall consist of non-executive members who do not have any other administrative duties in the Company other than Board membership and who do not interfere in the daily work flow and ordinary activities of the Company. Among the non-executive members, there are independent members to be elected by the General Assembly in the number and qualifications specified in the regulations on corporate governance published by the Capital Markets Board.</p> <p>If a legal entity is elected as a member of the Board of Directors, only one real person determined by the legal entity on behalf of the legal entity shall be registered and announced together with the legal entity. A legal entity that is a member of the Board of Directors may change the person registered on its behalf at any time. The Board of Directors shall elect a Chairman and Deputy Chairman from among the members representing the Group (A) registered shareholders at each Ordinary General Assembly or at the meeting following each General Assembly at which the members are elected. The nomination and election procedure of independent members shall be governed by the regulations on corporate governance principles published by the Capital Markets Board.</p> <p>In the event of a vacancy in the Board of Directors due to death, resignation or other reasons, a new member of the Board of Directors shall be elected by the Board of Directors from among the shareholders of the group from which the vacant member was elected and the</p>

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<p>the General Assembly, they shall fulfil the remaining term of the members they were elected to replace. In the case of independent members, in the event that a situation arises that removes the independence of the independent member, the independent member resigns or becomes unable to fulfil his/her duties, this situation is communicated by the independent member to the Board of Directors to be announced to the public and the member resigns in principle. The appointment to be made in place of the resigning member is carried out as specified in the regulations on the determination and implementation of corporate governance principles published by the Capital Markets Board. Members of the Board of Directors are elected for a maximum of 3 years. Members of the Board of Directors whose term of office expires may be re-elected. The Board may change its members at any time.</p>	<p>matter shall be submitted to the approval of the first General Assembly to be convened. The members elected in this way shall serve until the first General Assembly and when their election is approved by the General Assembly, they shall fulfil the remaining term of the members they were elected to replace. In the event that an independent member resigns or becomes unable to fulfil his/her duties in the event that a situation arises that eliminates the independence of the independent member, this situation is communicated to the Board of Directors by the independent member to be announced to the public and the member resigns in principle. The appointment to be made in place of the resigned member is carried out as specified in the regulations on the determination and implementation of corporate governance principles published by the Capital Markets Board. Members of the Board of Directors are elected for a maximum of 3 years. Members of the Board of Directors whose term of office expires may be re-elected. The board can change its members at any time.</p>
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