

AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ

19.07.2022 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

Aksa Enerji Üretim A.Ş. 2021 Ordinary General Meeting was held at 10:30 on 19 July 2022, Tuesday at the Company's Head Office at the address of Rüzgarlıbahçe Mahallesi, Özalp Çıkmazı, No. 10, Kavacık, Beykoz, İstanbul, with the participation of Sabire Elbüken, Ministry Representative who is commissioned with assignment letter no 76446816, dated 18 July 2022 of the Governorship of Istanbul Provincial Directorate of Commerce.

In accordance with Turkish Commercial Code ("TCC") article no. 414, Regulation on General Assemblies of Joint Stock Companies and Representatives from Trade Ministry ("Regulation") article no. 10, Capital Markets Law numbered 6362 article no.29, Corporate Governance Principles in Capital Markets Board's Corporate Governance Communique numbered II-17.1 and Articles of Association, invitation letters regarding Ordinary General Meeting were published in our Company's Investor Relations corporate website (www.aksainvestorrelations.com/tr), Electronic General Assembly System (EGAS) and Public Disclosure Platform (PDP) on 20 June 2022 and Turkish Trade Registry Gazette no. 10605 dated 23 June 2022, page 125. 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 23 June 2022.

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 1,011,360,339 shares were represented, of which 4,480,497 shares being in person and 1,006,879,842 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 Vice Chairman of the Board of Directors Mr. Ahmet Serdar NİŞLİ, Executive Board Member Mr. Korkut ÖZTÜRKMEN and Ms. Ferda AKKILINÇ ILICA, representing Independent Audit Company, were present. Therefore, Ms. Sabire 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 Executive Board Member, Mr. Korkut ÖZTÜRKMEN, agenda items listed below started to be discussed.

ARTICLE - 1

Pursuant to proposal; Mr. Korkut ÖZTÜRKMEN was elected as Meeting Chairman with 1.011.360.339 affirmative votes. Presidency Council was formed in order to carry out operations during Ordinary General Meeting. Accordingly, Ms. Özlem EVCAN was appointed as Vote Collector, Ms. Özge EKEN as Council Secretary and Mr. Korkut ÖZTÜRKMEN as Meeting Chairman. Also, Ms. Pinar SAATCIOĞLU was appointed as Electronic General Assembly System Officer. Meeting Chairman provided information regarding voting procedures

AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ

19.07.2022 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

ARTICLE -2

Second agenda item was opened to discussion. The authorization of Meeting Council to sign the Annual General Meeting Minutes was accepted with 1,011,360,339 affirmative votes

ARTICLE- 3

Third agenda item was opened to discussion. Pursuant to the provisions of TCC, Regulation and relevant articles of Capital Markets Law; 2021 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, 2021 Annual Report was accepted as read. Then, as a result of voting, 2021 Annual Report was accepted with 1,011,166,301 affirmative votes against 194,038 negative votes

ARTICLE- 4

Fourth agenda item was opened to discussion. The summary of 2021 Independent Audit Report was accepted as read. Independent Audit Report was submitted to approval of shareholders.

Then, as a result of voting, 2021 Independent Audit Report was accepted with 1,011,166,301 affirmative votes against 194,038 negative votes

ARTICLE- 5

Fifth agenda item was opened to discussion. Pursuant to the provisions of TCC, Regulation and relevant articles of Capital Markets Law; 2021 Consolidated Financial Statements were published for examination purposes at the Head Office of our Company, three weeks prior to the date of the meeting, within statutory period, as well as at our Investor Relations web site (www.aksainvestorrelations.com/en), Electronic General Assembly portal of the Central Registry Agency, Public Disclosure Platform ("PDP"). 2021 Consolidated Financial Statements were submitted to approval of shareholders.

Then, as a result of voting, 2021 Consolidated Financial Statements were accepted with 1,011,166,301 affirmative votes against 194,038 negative votes.

ARTICLE- 6

Sixth agenda item was opened to discussion. Releasing of each member of the Board of Directors for activities, transactions and accounts of 2021 in accordance with TCC and Regulation were submitted to the approval of General Assembly and members of the Board of Directors were released by 1,011,156,675 affirmative votes against 194,038 negative votes. (During the voting of this agenda item, Members of the Board of Directors did not exercise their voting rights arising out of their own shares.)

AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ

19.07.2022 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

ARTICLE- 7

Seventh agenda item was opened to discussion. Pursuant to the provisions of TCC, Regulation and relevant articles of Capital Markets Law; election of Mr. Şaban Cemil KAZANCI, Mr. Naci AĞBAL, Mr. Ahmet Serdar NİŞLİ, Mr. Ömer Muzaffer BAKTIR and Mr. Korkut ÖZTÜRKMEN as Board Members; and Mr. Murat YEŞİLYURT, Mr. Halit Haydar YILDIZ and Mr. İlhan HELVACI as Independent Board Members for three years (until 19 July 2025) were submitted to approval of shareholders.

Then, as a result of voting, appointment of Mr. Şaban Cemil KAZANCI, Mr. Naci AĞBAL, Mr. Ahmet Serdar NİŞLİ, Mr. Ömer Muzaffer BAKTIR and Mr. Korkut ÖZTÜRKMEN as Board Members; and Mr. Murat YEŞİLYURT, Mr. Halit Haydar YILDIZ and Mr. İlhan HELVACI as Independent Board Members for three years were accepted with 1,010,560,067 affirmative votes against 800,272 negative votes.

ARTICLE- 8

Eighth agenda item was opened to discussion. In parallel with the Corporate Governance Principles of the Capital Markets Board, the proposal for paying each Independent Member of the Board of Directors a remuneration in the monthly net amount of 7,000 TL and, paying other Members of the Board of Directors an attendance fee and/or remuneration in the monthly net amount of 750 TL was submitted to the approval of shareholders.

As a result of voting, proposed remuneration was accepted with 1.011.360.339 affirmative votes.

ARTICLE- 9

Ninth agenda item was opened to discussion. In accordance with TCC, Capital Markets Board's "Independent Audit Standards Communiqué in Capital Markets" Series: X, No: 22 as well as the positive view of Audit Committee, Board of Directors' proposal for appointment of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Deloitte Touche Tohmatsu Limited) for the independent audit of financial statements during the fiscal year 2022 was submitted to the approval of shareholders.

As a result of voting, appointment of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as an independent auditor was accepted with 1,011,360,339 affirmative votes.

ARTICLE- 10

Tenth agenda item was opened to discussion. Pursuant to the Board of Directors' Decision dated 18 April 2022, the revised Dividend Policy within the framework of the global growth vision and investment plans was submitted to the approval of the shareholders.

As a result of voting, Dividend Distribution Policy was accepted with 1,011,360,339 affirmative votes.

ARTICLE- 11

Eleventh agenda item was opened to discussion. Dividend Distribution Proposal, including

AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ

19.07.2022 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

Dividend Distribution Table prepared in accordance with “Communique on Dividends” numbered II-19.1 and “Dividends Guideline” was submitted to the approval of shareholders as released in “Information Document” published on Public Disclosure Platform in 20 June 2022.

According to our financial statements for the 2021 fiscal period prepared in accordance with the provisions of the Capital Markets legislation, 1.835.086.655 TL “(Consolidated) Net Profit For the Year” was obtained, of which 1.679.749.785 TL is the net profit for the parent company. As a result of the voting, the distribution of 700.000.000 TL dividend out of the net distributable period profit of 1.630.026.094 TL, the allocation of 63,868,309 TL general legal reserves and the remaining 866,157,785 TL allocated to excess reserves were accepted with 1,011,360,339 affirmative votes.

ARTICLE – 12

Twelfth agenda item was opened to discussion. Pursuant to Article 6 of the Dividend Communiqué numbered II-19.1 and the Corporate Governance Communiqué, the amount of donations made by our Company in 2021 was read from the Information Document and presented to the shareholders.

ARTICLE – 13

Thirteenth agenda item was opened to discussion. The upper limit of 15,000,000 TL for donations to be made in 2022 was accepted with 1,011,360,339 affirmative votes.

ARTICLE – 14

Fourteenth agenda item was opened to discussion. Granting permission and authorization to the members of the Board of Directors regarding the matters stated within the scope of TCC Article 395 and 396 was submitted to the approval of shareholders.

As a result of voting, above mentioned permission was granted with 1,011,360,339 affirmative votes.

ARTICLE – 15

Fifteenth agenda item was opened to discussion. Shareholders were informed about transactions realized in 2021 within the framework of 1.3.6 and 1.3.7 Corporate Governance Principles in Corporate Governance Communiqué.

ARTICLE – 16

Sixteenth agenda item was opened to discussion. Shareholders were informed about securities-pledges, mortgages and acquired incomes and benefits given in favor of third parties during the fiscal year of 2021.

AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ

19.07.2022 ORDINARY GENERAL ASSEMBLY MEETING MINUTES

ARTICLE – 17

Seventeenth agenda item was opened to discussion and the floor was opened for questions from shareholders.

The shareholder who attended the meeting took the floor. Information was requested about the tender held in Kazakhstan. It was stated that the project is a combined heat and power plant, to be established with new machines and which is expected to be commissioned in 2025 with capacity payments for 15 years.

Information about renewable energy was requested. It was stated that domestic and international studies on solar and wind power plants were still ongoing.

Shareholder took the floor. The question was raised whether there will be sustainable dividend distribution in the future. It was stated that the priority of the company is to maintain a sustainable balance between investments and dividends.

As there were no other questions/agenda items left, meeting was concluded by Meeting Chairman Mr. Korkut ÖZTÜRKMEN and these Meeting Minutes were arranged and signed onsite by Meeting Council and Trade Ministry Representative Ms. Sabire ELBÜKEN.19.07.2022

**TRADE MINISTRY
REPRESENTATIVE**

Sabire ELBÜKEN

MEETING CHAIRMAN

Korkut ÖZTÜRKMEN

VOTE COLLECTOR

Özlem EVCAN

COUNCIL SECRETARY

Özge EKEN