



AKSA ENERJİ ÜRETİM A.Ş.

2021 ANNUAL GENERAL MEETING

19.07.2022

INFORMATION DOCUMENT

INVITATION TO THE 2021 ANNUAL GENERAL MEETING ON 19 JULY 2022

BY BOARD OF DIRECTORS OF AKSA ENERJİ ÜRETİM A.Ş.

2021 Annual General Meeting of our Company shall be held at the address of Rüzgarlıbahçe Mahallesi, Özalp Çıkmazı, No. 10, Kavacık, Beykoz, İstanbul, our Head Office, at 10.30 a.m. on 19.07.2022, Tuesday to discuss and conclude the agenda stated in this letter.

The Annual General Meeting of our Company may be attended by shareholders in physical environment or electronic media and they may also attend through their representatives. Attendance in the General Assembly is possible with secure electronic signatures of shareholders or their representatives. Therefore, it is necessary for shareholders to take action at Electronic General Assembly System (EGAS) to register in Central Registry Agency A.Ş. (CRA) e-CRA Information Portal and record their contact details and to have secure e-signatures. Shareholders or their representatives who are not registered in e-CRA Information Portal or do not have secure electronic signatures can not attend the General Assembly electronically.

In addition, shareholders or their representatives who want to attend to the meeting on electronic media are required to fulfill their obligations in accordance with provisions of “Communiqué on Electronic General Assembly System to be Applied in General Assemblies of Joint Stock Companies issued at Official Gazette no. 28396 and dated 29 August 2012 and “Regulation on General Assemblies to be Held Electronically in Joint Stock Companies” issued at Official Gazette no. 28395 and dated 28 August 2012.

In accordance with subparagraph 4 of article 415 of New Turkish Commercial Code no. 6102 and subparagraph 1 of article 30 of Capital Markets Law, right to attend to general assembly and voting shall not be affiliated to term of storing share certificates. Within this framework, there is no need for our shareholders to block their shares in case they want to attend to General Meeting.

Our shareholders who want to attend General Assembly in physical environment can use their rights as to their shares registered in “Shareholders List” stated in CRA system by submitting their identity. However, our shareholders who do not want their identities and information as to shares in their accounts to be communicated to our Company and therefore information of whom can not be seen by our Company are required to apply to intermediary agencies where their accounts are available and to remove “limitation” that block their identities and information as to shares in their accounts to be informed to our Company until 16.30 one day before the General meeting at the latest in case they want to attend to General Meeting.

Open ballot system shall be used by the procedure of raising hand provided that voting provisions for electronic media are reserved as to approval of Agenda items at General Meeting.

It is required for shareholders who can not participate in the meeting personally in physical or electronic media to arrange their powers of attorney in compliance with the sample of the power of attorney form from our Company's Headquarters or our Company's Investor Relations website at www.aksainvestorrelations.com and to fulfill matters foreseen in “Voting by Proxy and Proxy Solicitation” Communiqué II-30-1 of Capital Markets Board published in the Official Gazette dated 24 December 2013, no.28861 and to submit their notarized power of attorney forms bearing their own signatures. Proxy holders who have been electronically appointed via Electronic General Assembly System don't have to submit a notarized power of attorney. Power of attorney forms which do not comply with the

sample of power of attorney forms stipulated in the aforementioned Communiqué and attached to the General Assembly Invitation Announcement will not be accepted due to our legal responsibility.

In accordance with related legislation of Turkish Commercial Code, Capital Markets Board and Ministry of Trade, 2021 Annual Report, Independent Audit Report, Financial Statements, Dividend Distribution Proposal and detailed Information Document including requirements of Corporate Governance Principles will be readily available for review of shareholders 21 days prior to the General Meeting at the Company's corporate web-site, www.aksainvestorrelations.com, Public Disclosure Platform and Electronic General Assembly System.

It is noticed to our shareholders respectfully.

Aksa Enerji Üretim A.Ş. Board of Directors

Further Explanation On Agenda Items of 2021 Annual General Meeting Dated 19.07.2022

1. Opening and Constitution of Meeting Council,

Pursuant to the provisions of "Turkish Commercial Code" (TCC) No. 6102, "Regulation on the Procedures and Principles of the General Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Trade to Attend These Meetings" ("Regulation") and Article 6 and 7 of Internal Directive on Working Principles of General Assembly of the Company, Meeting Chairman and the Presidency Council to direct the General Meeting shall be formed.

2. Authorizing Meeting Council to sign the Annual General Meeting Minutes,

This authorization is stipulated in Article 7 of the Internal Directive and will be submitted for the approval of our shareholders.

3. Review, discussion and approval of 2021 Annual Report,

Pursuant to the provisions of TCC, Regulation, Capital Markets Law No.6362 ("Capital Markets Law) and other applicable legislation; information shall be given about 2021 Annual Report which was available to our shareholders 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. The mentioned financial statements shall be submitted to the approval of our shareholders.

4. Review, discussion and approval of 2021 Independent Audit Report Summary,

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about 2021 Independent Audit Report which was available to our shareholders 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”) . The mentioned report shall be submitted to the approval of our shareholders.

5. Review, discussion and approval of the year end financial statements for the fiscal year 2021,

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about Financial Statements for the January 1st 2021 – December 31st 2021 period which was available to our shareholders 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”) . The mentioned report shall be submitted to the approval of our shareholders.

6. Release of each member of the Board of Directors of liability related to activities of the Company during 2021,

Pursuant to the provisions of TCC and Regulation, release of each member of the Board of Directors separately for activities, transactions and accounts for the year 2021 shall be submitted to the approval of our shareholders.

7. Election of Board of Directors Members and Independent Members of Board of Directors and determination of their terms of duty

In accordance with the Capital Markets legislation, TCC and Communiqué, members of the Board of Directors whose term of office expire will be re-elected for a period of three years. In addition, within the scope of the CMB's Corporate Governance Communiqué numbered II-17.1, Independent Board Members will also be elected.

Accordingly, Corporate Governance Committee, assuming the duties of Nomination Committee, held a meeting on 4 April 2022 in order to evaluate Independent Board Member nominees. In this context, it has been decided to recommend the nomination of Mr. Halit Haydar Yıldız, Mr. Murat Yeşilyurt and Mr. İlhan Helvacı, whose term of office will expire on 30 July 2022, as Independent Board Members for a three-year term to be elected at the first Ordinary General Assembly to be held in 2022, to the Board of Directors.

In accordance with the Board of Directors decision dated April 18, 2022, it has been decided to submit the above mentioned Independent Board Member nominees to the approval of the Capital Markets Board.

According to Capital Markets Board's letter dated April 29, 2022, no negative opinion was declared about the Independent Board Member nominees Mr. Halit Haydar Yıldız, Mr. Murat Yeşilyurt and Mr. İlhan Helvacı.

The CVs of the nominees for the Board of Directors and the independence declarations of the Independent Member nominees, which are determined to be submitted to the approval of the shareholders at the Ordinary General Assembly Meeting, are presented in ANNEX/1.

8. Discussion and approval of the rights of the members of the Board of Directors regarding remuneration, bonus, premium,

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 7,500 TL and, paying other Members of the Board of Directors an attendance fee and/or remuneration in the monthly net amount of 750 TL shall be submitted to approval of the General Assembly.

9. Approval of the Independent Audit Company for the fiscal year 2022 recommended by the Board of Directors in accordance with the Company's related Audit Committee report pursuant to the Turkish Commercial Code and the regulations of the Capital Markets Board,

In accordance with TCC, Capital Markets Law and related legislation 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 shall be submitted to the approval of shareholders

10. Discussion and approval of Dividend Distribution Policy revised by the decision of the Board of Directors,

Pursuant to the Board of Directors' decision dated April 18, 2022, the revised Dividend Distribution Policy within the framework of the global growth vision and investment plans is included in ANNEX-2 and will be submitted for the approval of our Company's shareholders.

11. Discussion and approval of dividend distribution proposal by the Board of Directors for the fiscal year 2021,

According to our financial statements for the accounting period of 01.01.2021-31.12.2021 prepared in accordance with the provisions of the Capital Markets legislation, 1.835.086.655 TL "(Consolidated) Net Profit for the Period" was recorded, of which 1.679.749.785 TL is the net period profit for the parent company.

Distribution of 700,000,000 TL out of net distributable profit of 1,630,026,094 TL as dividend, allocation of 63,868,309 TL as general legal reserves, and allocation of the remaining 866,157,785 TL to extraordinary reserves will be submitted to the approval of shareholders of our Company in 2021 Ordinary General Meeting.

The table regarding our dividend distribution proposal, prepared in accordance with the format of the Dividend Distribution Table in the CMB Dividend Guide announced in accordance with the Dividend Communiqué numbered II-19.1 and this communiqué, is given in Appendix 3.

12. Informing General Assembly about the donations granted during the fiscal year of 2021,

As per Article 6 of Dividend Distribution Communiqué No. II-19.1 and Capital Markets Board's Corporate Governance Communiqué numbered II-17.1, shareholders must be informed about the donations during the fiscal year. In this respect, total amount of donations granted in 2021 was 3,370,582 TL, of which 1,081,500 TL to sport clubs, 2,289,082 TL to various associations and foundations.

13. Determination of the upper limit for donations and aids to be made in 2022,

As per the Capital Markets Board's Article 6 of Dividend Distribution Communiqué No. II-19.1, the upper limit for donations and aids shall be determined by the General Assembly in cases not specified in the articles of association. The upper limit proposal of 15,000,000 TL will be submitted to the approval of shareholders at the General Assembly Meeting.

14. Granting permission to the Members of the Board of Directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code,

Since it is only possible for our Members of the Board of Directors to make a transaction within the framework of articles 395 and 396 with the approval of General Assembly, the mentioned permission shall be submitted to approval of our shareholders at General Assembly. Accordingly, granting permission and authorization to the members of the Board of Directors regarding the matters stated within the scope of the aforementioned articles is submitted to the opinion and approval of our shareholders.

15. Informing General Assembly about transactions stated in principles 1.3.6 and 1.3.7 of Capital Markets Board's Corporate Governance Communiqué during the fiscal year of 2021,

Since, it is only possible with approval of General Assembly for Shareholders, Board Members and Senior Managers who have management domination and their spouses and their blood relatives and relative by marriage to make transaction in a nature possible to cause interest conflict with the Company or Subsidiaries and to compete

and to make transaction within framework of article 395 of Turkish Commercial Code titled “Prohibition of Transaction with the Company” and article 396 titled “Non-Competition” and in accordance with Corporate Governance Communiqué of Capital Markets Board No II.17.1, the mentioned permission request shall be submitted to approval of our shareholders at the General Assembly (14th agenda item) and General Assembly shall be informed on actions realized within this scope in accordance with the approval of General Assembly in 28 May 2021.

Details of related party transactions can be found in footnote 4 of our audit report dated 31 December 2021.

16. Informing General Assembly about securities-pledges, mortgages and acquired incomes and benefits given in favor of third parties during the fiscal year of 2021, Pursuant to the Article 12 of the Capital Markets Board Corporate Governance Communiqué No. II-17.1, securities-pledges, mortgages and acquired incomes and benefits given in favor of third parties must be stipulated in a separate article of the agenda of the Annual General Meeting. These details can be found in footnote 16 of our audit report dated 31 December 2021.

17. Responses to questions asked by shareholders,

Necessary explanations shall be made by the authorities if there are questions asked by the Shareholders.

ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKETS BOARD

General disclosures pursuant to the Capital Markets Board’s Communiqué on Corporate Governance No. II-17.1 and Corporate Governance Principles are provided in this section.

1. Information Regarding Shareholding Structure and Voting Rights

The shares of the company are divided into two groups as A and B. Group A shares are privileged in nominating nominees for the election of members of the board of directors in accordance with Article 9 of the Articles of Association, and there is no privilege regarding voting rights.

As of the date of the announcement of this Information Document, the issued capital of the Company has been divided into 1,226,338,236 shares, 587,792,440 of which are Group A registered shares, 638,545,796 Group B bearer shares, each with a nominal value of 1 TL.

Share Group	Registered or Bearer	Nominal Value (TRY)
A	Registered	587,792,440
B	Bearer	638,545,796
Total		1,226,338,236

Information about the total number of shares and voting rights reflecting the shareholding structure of our company, the number of shares representing each privileged share group and voting rights are presented below:

	Share Amount (TRY)	Share Group	Share (%)	Voting Share (%)
Kazancı Holding A.Ş.	587,753,940	A	47.928%	47.928%
Kazancı Holding A.Ş.	376,229,796	B	30.679%	30.679%
Kazancı Holding A.Ş. (Publicly Traded)	9,917,924	B	0.8087%	0.8087%
Total- Kazancı Holding A.Ş.	973,901,660		79.415%	79.415%
Ali Metin Kazancı	9,628	A	0.0008%	0.0008%
Mehmet Kazancı	9,624	A	0.0008%	0.0008%
Ş.Cemil Kazancı	9,624	A	0.0008%	0.0008%
Necati Baykal	9,622	A	0.0008%	0.0008%
Tülay Kazancı	2	A	0.0000%	0.0000%
Other (Publicly Traded)	252,398,076	B	20.58%	20.58%
TOTAL	1,226,338,236		100.00%	100.00%

Kazancı Holding A.Ş. purchased 9,917,924 shares on Istanbul Stock Exchange in 2012, 2013, 2014 and 2018. These shares are shown in the table above in "Kazancı Holding A.Ş. (Publicly Traded)" section.

It is required to obtain the approval of Energy Market Regulation Authority before specific transactions resulting in a change in shareholding structure due to an acquisition/transfer/sale of at least 5% shares by a real or legal person directly or indirectly.

2. Requests of shareholders, Capital Markets Board and other public authorities to add items to the agenda

Pursuant to the provisions of "Turkish Commercial Code" (TCC) No. 6102, Article 411, there has not been any request for placing an agenda item to be discussed on the 2021 Annual General Meeting.

3. Changes in management and operations which have significant impact on activities of the Company and its Subsidiaries

There has not been any material change that took place in 2021 impacting operations of our Company.

4. If the dismissal, replacement or election of the members of the Board of Directors is on the agenda of the general assembly meeting; reasons for dismissal and replacement, CVs of persons whose candidacy for Board Membership was submitted to the partnership, duties held in the last ten years and reasons for leaving, the nature and significance level of the partnership and its relationship with its related parties, whether they have the qualifications for independence, and in case these persons are elected as

members of the board of directors, the partnership information on similar matters that may affect its operations:

The agenda items of the 2021 Ordinary General Assembly Meeting, numbered 8 and 9, include the article regarding the election of the Members of the Board of Directors. Nominees' CVs are in Annex-1. The duties assumed by the nominees in the last 10 years are mainly explained in the relevant CV, and if they are elected as a Member of the Board of Directors, there is no issue that may adversely affect the Company's activities in accordance with the CMB's Corporate Governance Principles.

The independence statements of the Independent Members of the Board of Directors nominees have been received.

ANNEX:

ANNEX 1: CVs of Board Member Nominees and Independence Declarations of Independent Member Nominees

ANNEX 2: Dividend Distribution Policy

ANNEX 3: Dividend Distribution Table

ANNEX-1: CVs of Board Member Nominees

Cemil Kazancı

Cemil Kazancı began his professional career working in Kazancı Group companies (family owned company). His first managerial position was in generator manufacturing and sales. He subsequently played an active role in the formation of Aksa Energy, which was set up to expand the Group's operations in the energy industry and to generate electricity starting from 1997. In addition to his duties as the Chairman of the Board of Directors and CEO of Aksa Energy, he is the Vice Chairman and CEO of Kazancı Holding and a Member of the Board of Directors in Group companies.

Serdar Nişli

Serdar Nişli graduated from the Department of Mechanical Engineering, Middle East Technical University, earning Bachelor's and Master's degrees. Subsequently, he began his professional career at TEK Çayırhan Thermal Power Plant and worked in various private sector positions for 18 years prior to joining Kazancı Holding in 1996. Nişli, who previously served as the Company's General Manager, holds the Vice Chairman position on the Board of Directors at Aksa Energy.

Naci Ağbal

Naci Ağbal graduated from Istanbul University, Department of Public Administration of the Faculty of Political Sciences in 1989. He completed the Business Administration Programme (MBA) at the University of Exeter, UK in 1998.

Ağbal served as Finance Inspector, Vice Chairman of Finance Inspection Board, Head of Department at Revenue Administration and Advisor to the Minister of Finance. He was the General Director of Budget and Fiscal Control between 2006-2009 and Undersecretary of the Ministry of Finance between 2009-2015.

He was a member of TÜPRAŞ (Turkish Petroleum Refineries Co.) Board of Directors between 2004-2006, PETKİM (Petrochemical Holding Co.) Board of Directors in 2006, Turkish Airlines Board of Directors between 2006-2015.

Ömer Muzaffer Baktır

Ömer Muzaffer Baktır graduated from Istanbul Technical University, Department of Mining Engineering in 1986. He started his professional career at Pamukbank. Mr. Baktır went on to serve in various management roles in the banking sector, including Assistant General Manager in charge of Credits and Marketing at Halkbank; CFO and Executive Board Member of Electricity Distribution Companies at Cengiz Holding; and Assistant General Manager in charge of Marketing and Transformation at Ziraat Bank. He took part in the supervisory and management boards of various foreign companies of the same institution. He served as the Chairman of the Board of Directors of Erdemir Group between 2017- 2018. Mr. Baktır, who has been serving as the Vice Chairman of the Board of Directors of Kazancı Holding since February 5, 2018, also serves as a Member of the Board of Directors of Aksa Energy

Korkut Öztürkmen

Korkut Öztürkmen received a double degree in Mechanical Engineering and Industrial Engineering from Boğaziçi University after his high school education at Robert College. Between 1996-2007, he took management roles in the Strategic Planning and Energy Groups of Koç Holding developing many strategic energy projects including privatization tenders of the period and greenfield projects covering generation, distribution and sales value chains of electricity, natural gas and oil sectors with international partnerships. Meanwhile, he completed the Executive MBA program at Koç University in 2002. Between 2007-2009; Korkut Öztürkmen led OMV's energy market entry initiative in Turkey as the Country Manager. By contributing to OMV's global and regional growth strategy, he assumed high-level responsibilities in Nabucco natural gas pipeline project, natural gas wholesale, natural gas storage, gas and renewable sources based power generation investments. He led the implementation of OMV's global asset-based electricity trading strategy, including the development and operation of the Samsun natural gas power plant project, which exceeded 600 million euros as the Board Member and General Manager of OMV Power Business Unit Turkey between 2009-2018. In 2013, he completed the 'Power2Lead' senior leadership program at Ashridge Business School in the UK. Korkut Öztürkmen has been working to support the development of the Turkish

energy sector as well as the Vice Chairman of Turkish Power Generators Association. Between May 2019- January 2021, Öztürkmen worked at IC İçtaş Energy as Energy Group President and Board Member at Energy Group Companies. Mr. Öztürkmen has been appointed as Aksa Energy Board Member and Executive Committee Vice Chairman in January 2021.

Murat Yeşilyurt (Independent Board Member Nominee)

Murat Yeşilyurt received his Bachelor's degree from Istanbul University, Faculty of Economics, and completed his MBA at Istanbul Commerce University. He started his career in the banking sector in the Treasury departments and went on to work as a fund manager at finance companies. His role as an educator has come to the forefront, thanks to the experience he has gained in finance over the years. In addition, he has published opinion columns and articles in business magazines. He continues his professional life as an economy and strategy development consultant and trainer in the Turkish banking sector and the real sector. Mr. Yeşilyurt has a training book titled "Gold Banking in Turkey & the World". Yeşilyurt has been serving as Independent Board Member at Aksa Energy since July 2019.

İlhan Helvacı (Independent Board Member Nominee)

İlhan Helvacı graduated from Galatasaray High School in 1983 and from Istanbul University, Faculty of Law in 1987. Helvacı received his Master's degree from Istanbul University, Social Sciences Institute, Department of Private Law in 1989; he started work as a Research Assistant at Istanbul University, Faculty of Law, Department of Civil Law in the same year. Prof. Dr. İlhan Helvacı served as Lecturer at various universities between 2004 and 2010. He currently works as Arbitrator both at the Istanbul Chamber of Commerce and independently regarding disputes in his area of expertise. Serving as Attorney-at-Law since 1991 under Istanbul Bar Association, Helvacı is also Founder and Manager of Att. Prof. Dr. İlhan Helvacı Law Office. Prof. Dr. Helvacı has been serving as Independent Board Member at Aksa Energy since July 2019.

Halit Haydar Yıldız (Independent Board Member Nominee)

Halit Haydar Yıldız graduated from Marmara University Faculty of Business Administration in 1984 and completed his master's degree in Business Finance and Business Management at Istanbul University. Mr. Yıldız began his career at İktisat Bank as dealer and assumed various positions at Pamukbank between 1987 and 2003 and served as Head of Retail Loans and Operations. Yıldız worked as Retail Loans Assistant General Manager at Akbank between 2003 and 2008, then he worked as Assistant General Manager responsible for Retail Banking at Şekerbank between 2009-2020 where he was promoted as CEO. He has been a Board Member at Şekerbank between March 2016 and May 2020. Currently, he is a Board Member at Turkey's Finance Executives Association and Executive Committee Member at RD Global A.Ş. Mr. Yıldız has been appointed as Independent Board Member at Aksa Energy in June 2021.

Independence Declarations of Independent Board Member Nominees

I declare myself as a candidate to serve as an “Independent Member” as per the criteria set forth in the Corporate Governance

Principles announced by the Capital Markets Board and thereby state that:

a) Between the company, partnerships where the company has managerial control or significant influence, partners or legal entities that hold managerial control or significant influence over the company; and myself, my spouse, and blood or in-law relatives to the second degree, there was no relationship of employment as a manager with major duties and responsibilities;

I did not hold 5% or above of their shares, voting rights or preferred shares either singlehandedly or collectively; I did not establish significant commercial relations with them,

b) In the last five years, I did not serve as a partner (with a stake of 5% and above), a manager with major duties and responsibilities, or a board member, particularly in the audit (including tax audit, statutory audit, internal audit), rating and consultancy functions, at any company with which the Company has traded significant amounts of products or services, in periods when such products and services were sold or purchased in line with business agreements,

c) I have the vocational training, knowledge and experience to duly fulfill my tasks as an Independent Board Member,

d) I do not hold a full-time position in any public company or institution,

e) I am a resident of Turkey, in accordance with Income Tax Act No. 193, dated 31.12.1960,

f) As can be seen in my CV, I have strong ethical standards, professional reputation and experience to contribute positively to the company’s activities, to maintain my objectivity on conflicts of interest between the company and shareholders, to make decisions freely in due consideration of stakeholders’ rights,

g) I will make sufficient time for keeping track of the Company’s activities and for fully performing my duties on behalf of the company,

h) Over the last ten years, I did not serve as a member of the Board of Directors of the Company for more than six years,

i) I did not serve as an Independent Board Member in more than three of the companies where the Company or its ultimate controlling partners have managerial control nor in more than five companies traded in the stock exchange.

Best regards,

Murat Yeşilyurt

I declare myself as a candidate to serve as an “Independent Member” as per the criteria set forth in the Corporate Governance

Principles announced by the Capital Markets Board and thereby state that:

a) Between the company, partnerships where the company has managerial control or significant influence, partners or legal entities that hold managerial control or significant influence over the company; and myself, my spouse, and blood or in-law relatives to the second degree, there was no relationship of employment as a manager with major duties and responsibilities;

I did not hold 5% or above of their shares, voting rights or preferred shares either singlehandedly or collectively; I did not establish significant commercial relations with them,

b) In the last five years, I did not serve as a partner (with a stake of 5% and above), a manager with major duties and responsibilities, or a Board Member, particularly in the audit (including tax audit, statutory audit, internal audit), rating and consultancy functions, at any company with which the Company has traded significant amounts of products or services, in periods when such products and services were sold or purchased in line with business agreements,

c) I have the vocational training, knowledge and experience to duly fulfill my tasks as an Independent Board Member,

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g) I will make sufficient time for keeping track of the Company’s activities and for fully performing my duties on behalf of the company,

h) Over the last ten years, I did not serve as a member of the Board of Directors of the Company for more than six years,

i) I did not serve as an independent board member in more than three of the companies where the Company or its ultimate controlling partners have managerial control nor in more than five companies traded in the stock exchange.

Best regards,

Prof. Dr. İlhan Helvacı

I declare myself as a candidate to serve as an “Independent Member” as per the criteria set forth in the Corporate Governance

Principles announced by the Capital Markets Board and thereby state that:

a) Between the company, partnerships where the company has managerial control or significant influence, partners or legal entities that hold managerial control or significant influence over the company; and myself, my spouse, and blood or in-law relatives to the second degree, there was no relationship of employment as a manager with major duties and responsibilities;

I did not hold 5% or above of their shares, voting rights or preferred shares either singlehandedly or collectively; I did not establish significant commercial relations with them,

b) In the last five years, I did not serve as a partner (with a stake of 5% and above), a manager with major duties and responsibilities, or a Board Member, particularly in the audit (including tax audit, statutory audit, internal audit), rating and consultancy functions, at any company with which the Company has traded significant amounts of products or services, in periods when such products and services were sold or purchased in line with business agreements,

c) I have the vocational training, knowledge and experience to duly fulfill my tasks as an Independent Board Member,

d) I do not hold a full-time position in any public company or institution,

e) I am a resident of Turkey, in accordance with Income Tax Act No. 193, dated 31.12.1960,

f) As can be seen in my CV, I have strong ethical standards, professional reputation and experience to contribute positively to the Company’s activities, to maintain my objectivity on conflicts of interest between the company and shareholders, to make decisions freely in due consideration of stakeholders’ rights,

g) I will make sufficient time for keeping track of the Company’s activities and for fully performing my duties on behalf of the company,

h) Over the last ten years, I did not serve as a member of the Board of Directors of the Company for more than six years,

i) I did not serve as an independent board member in more than three of the companies where the Company or its ultimate controlling partners have managerial control nor in more than five companies traded in the stock exchange.

Best regards,

Halit Haydar Yıldız

ANNEX-2: Dividend Distribution Policy

Principles concerning dividend payments are regulated in item 17 of Company's articles of association in detail.

Accordingly, maximum 50% of the "distributable net profit for the relevant period" - which is calculated after deducting losses of previous years from the Company's net profit for the period which was determined according to the provisions set forth in the Turkish Commercial Code and the Capital Market legislation and in conformity with the generally recognized accounting principles - shall be distributed in cash or as gratis shares which shall be issued by means of adding such an amount to the share capital or keeping the distributable net profit within the Company, subject to the resolution to be rendered by the General Assembly or through the use of both methods at specific rates.

The resolution on dividend distribution shall be evaluated and prepared by the Board of Directors based on the Company's long-term strategies, investment plans, financing needs, short-term financial liabilities, conditions set forth in the contracts made with creditors and the Company's profitability; and it shall be presented to the approval of the General Assembly. In this respect, targeted dividend distribution rate can be revised according to the recommendation of the Board of Directors or it can be decided not to distribute any dividends.

As of the accounting period of the dividend, irrespective of its issuing and acquiring dates, the annual profit shall be distributed equally to all existing shares. There is no privilege in the Company's Articles of Association with respect to dividend rights.

Dividend distribution can be carried out in equal or unequal installments provided that it is authorized by the General Assembly. The number of installments is determined by the General Assembly or the Board of Directors provided that the Board has been clearly authorized. Requirements of the respective capital market legislation shall be abided by if dividend distribution will be made in installments.

With respect to announcements on dividend right and dividend distribution, respective provisions of the Turkish Commercial Code No. 6102, Capital Market Law No. 6362, and Regulation of Dividend Distribution No. II-19.1 and other related capital market legislations.

ANNEX-3: Dividend Distribution Table

AKSA ENERJİ ÜRETİM A.Ş. 2021 DIVIDEND DISTRIBUTION TABLE (TL)			
1. Paid-in Capital		1,226,338,236	
2. Legal Reserves (According to Statutory Books)		45,467,523	
Info on privileges regarding dividends, if there is any per Articles of Association		None	
		According to CMB Financials	According to Statutory Financials
3.	Profit Before Tax	2,400,326,631	1,271,841,556
4.	Tax Expense (-)	565,239,976	277,367,726
5.	Net Profit (=)	1,679,749,785	994,473,829
6.	Prior Years' Losses (-)	-	-
7.	1st Legal Reserves	49,723,691	49,723,691
8.	NET DISTRIBUTABLE PROFIT (=)	1,630,026,094	944,750,138
9.	Donations made during the year (+)	3,370,582	
10.	Net Distributable Profit including donations to be used in the calculation of first dividend	1,633,396,676	
11.	First Dividend to Shareholders	61,316,912	
	- Cash	61,316,912	
	- Bonus Shares	-	
	- Total	61,316,912	
12.	Dividends Distributed to Owners of Privileged Shares	-	
13.	Dividends to Board Members, Employees, etc	-	
14.	Dividends Distributed to Redeemed Shareholders	-	
15.	Second Dividend to Shareholders	638,683,088	
16.	Second Legal Reserves	63,868,309	
17.	Statutory Reserves		
18.	Special Reserves	-	
19.	EXTRAORDINARY RESERVES	866,157,785	180,881,829
20.	Other sources provided for distribution	-	-

Aksa Enerji Üretim A.Ş. 2021 DIVIDEND PAY OUT RATIO					
	TOTAL DIVIDEND AMOUNT		THE RATIO OF DIVIDEND DISTRIBUTED TO SHAREHOLDERS TO NET DISTRIBUTABLE INCOME	DIVIDEND PER SHARE WITH 1 TL NOMINAL VALUE	
	CASH (TL)	BONUS SHARES (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
GROSS	700,000,000	-	0.43	0.570805	57.08
NET (*)	630,000,000	-	0.36	0.513725	51.37

(*) Net calculation is made according to the assumption of 10% withholding tax.