

## **General Assembly of Aydem Renewables Joint Stock Company Internal Directive on Working Principles and Procedures**

### **SECTION ONE**

#### **Purpose, Scope, Basis and Definitions**

##### **Objective and Scope**

**ARTICLE 1-** (1) The purpose of this Internal Directive is to determine the working principles and procedures of the General Assembly of Aydem Renewables Joint Stock Company within the framework of the provisions of the Law, relevant legislation and articles of association. This Internal Directive covers all ordinary and extraordinary general assembly meetings of Aydem Renewables Joint Stock Company.

##### **Basis**

**ARTICLE 2-** (1) This Internal Directive has been prepared by the Board of Directors in accordance with the provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade to be present at these Meetings.

##### **Definitions**

**ARTICLE 3-** (1) The expressions used in this Internal Directive shall have the following meanings;

- a) Session: A one-day meeting of the general assembly,
- b) Law: [Turkish Commercial Code No. 6102](#) dated 13/1/2011,
- c) Session: Each part of each meeting that is interrupted for rest, meal breaks and similar reasons,
- ç) Meeting: Ordinary and extraordinary general assembly meetings,
- d) Chairpersonship of the meeting: The board consisting of the chairperson of the meeting elected by the general assembly to manage the meeting in accordance with the first paragraph of Article 419 of the Law, the deputy chairperson of the meeting elected by the general assembly when necessary, the minutes clerk designated by the chairperson of the meeting and the vote collector if deemed necessary by the chairperson of the meeting.

### **SECTION TWO**

#### **Working Principles and Procedures of the General Assembly Provisions to be complied with**

**ARTICLE 4 -** (1) The meeting shall be held in accordance with the provisions of the Law, the relevant legislation and the articles of association relating to the general assembly.

##### **Entrance to the meeting place and preparations**

**ARTICLE 5 -** (1) Shareholders registered in the list of attendees prepared by the board of directors or their representatives, members of the board of directors, auditor, representative of the Ministry, other executives of the Company, persons working in the electronic general assembly system, members of the press and media, audio and video recording technicians, persons to be elected or appointed as the chairperson of the meeting and stakeholders without the right to speak may enter the meeting place.

(2) At the entrance to the meeting place, the real person shareholders and the representatives appointed from the electronic general assembly system established in accordance with [Article 1527](#) of the Law must show their identity cards, the representatives of the real person shareholders must show their identity cards together with the representation documents, the representatives of the legal person shareholders must submit their authorization documents and sign the places shown for them in the list

of attendants in this way. Such control transactions shall be carried out by the board of directors or by one or more board members appointed by the board of directors or by a person or persons appointed by the board of directors.

(3) The duties regarding the preparation of the meeting place to accommodate all shareholders and making the stationery, documents, tools and equipment to be needed during the meeting available at the meeting place shall be fulfilled by the board of directors. Without prejudice to the provisions of the legislation regarding the Electronic General Assembly System, the meeting shall be audio and video recorded.

Our General Assembly meetings are held open to the public, including all stakeholders and members of the press and media, without the right to speak, in a manner that does not contradict the relevant legislation and the Company's Articles of Association.

### **Location and opening of the meeting**

**ARTICLE 6** – (1) The General Assembly meetings at the place where the head office of the company is located may be held at the head office of the Company or at a convenient place in the city where the head office is located or **only in any of the provinces of Denizli, Istanbul or Izmir in accordance with the decision to be taken by the Board of Directors of the Company**. It shall be opened by the chairperson or vice chairperson of the board of directors or one of the members of the board of directors at the time announced in advance, upon determination that the quorums specified in the Articles of Association are met.

### **Establishment of the meeting chairpersonship**

**ARTICLE 7-** (1) Pursuant to the provision of Article 6 of these Internal Directives, a chairperson, who is not obliged to be a shareholder, and if deemed necessary, a vice-chairperson shall be elected among the proposed candidates, who shall be responsible for the management of the general assembly under the management of the person who opens the meeting.

(2) At least one scribe and, if deemed necessary, a sufficient number of vote collectors shall be appointed by the Chairperson. In addition, for the operation of the Electronic General Assembly system, experts shall be assigned by the chairperson of the meeting in order to fulfill the technical procedures in this regard at the time of the meeting.

(3) The chairperson of the meeting is authorized to sign the minutes of the meeting and other documents forming the basis of these minutes.

(4) The chairperson of the meeting shall act in accordance with the Law, articles of association and provisions of this Internal Directive while managing the general assembly meeting.

### **Duties and powers of the meeting chairpersonship**

**ARTICLE 8** - (1) The meeting presidency shall fulfill the following duties under the management of the Chairperson:

a) To examine whether the meeting has been held at the address indicated in the announcement and, if specified in the articles of association, whether the meeting place complies with this.

b) To examine whether the general assembly has been invited to the meeting as shown in the articles of association, with the announcement published on the website of the companies obliged to open a website and in the Turkish Trade Registry Gazette, whether this invitation has been made at least three weeks before the meeting date, except for the announcement and meeting days, to the shareholders

written in the share ledger, to the shareholders who have previously notified their addresses by providing a share certificate or share ownership document to the company, to examine whether the meeting day and the agenda and the newspapers where the announcement has been or will be published have been notified by registered letter and to record this situation in the meeting minutes.

c) To check whether those who are not authorized to enter the meeting place have entered the meeting and whether the duties stipulated in the second paragraph of Article 5 of this Internal Directive regarding entry to the meeting place have been fulfilled by the Board of Directors.

ç) d) To determine whether the articles of association, share ledger, annual activity report of the board of directors, auditor reports, financial statements, agenda, draft amendment prepared by the board of directors if there is a amendment to the articles of association on the agenda, if the amendment to the articles of association is subject to the permission of the Ministry of Customs and Trade, the permission letter and annex amendment draft received from the Ministry, the Capital Markets Board, the Energy Market Board and, if necessary, the permission letter and annex amendment draft received from other institutions, the list of attendants prepared by the board of directors, the postponement report of the previous meeting if the general assembly has been called to the meeting upon postponement, and other necessary documents related to the meeting are fully present at the meeting place and to specify this situation in the meeting minutes.

e) Upon objection or necessity, to check the identity of those attending the General Assembly in person or by proxy by signing the list of attendees and to check the accuracy of the representation documents.

f) To determine whether at least two members of the Board of Directors and the auditor in companies subject to audit are present at the meeting and to indicate this situation in the meeting minutes.

g) Managing the activities of the General Assembly within the framework of the agenda, preventing any deviation from the agenda except for the exceptions specified in the Law, ensuring the order of the meeting, and taking the necessary measures for this purpose.

ğ) Opening and closing meetings and sessions and closing the meeting.

h) To read or have read to the General Assembly the resolutions, draft resolutions, minutes, reports, reports, proposals and similar documents related to the matters under discussion and to give the floor to those who wish to speak about them.

ı) To conduct voting on the decisions to be taken by the General Assembly and to report the results.

ı) To observe whether the minimum quorum for the meeting is maintained at the beginning, during and at the end of the meeting and whether the decisions are taken in accordance with the quorums stipulated in the Law and the articles of association.

j) To explain to the general assembly the notifications made by the representatives referred to in Articles 428 and 429 of the Law.

k) Pursuant to Article 436 of the Law, to prevent those who are deprived of voting rights from voting in the decisions specified in the aforementioned article, and to observe any restrictions imposed on voting rights and privileged voting in accordance with the Law and the articles of association.

l) Upon the request of the shareholders holding one tenth of the capital and one twentieth of the capital in publicly traded companies, to postpone the discussion of the financial statements and related matters to be discussed at the meeting to be held one month later without the need for the General Assembly to adopt a resolution in this regard.

m) To ensure that the minutes of the General Assembly activities are prepared, to record the objections in the minutes, to sign the decisions and minutes, to indicate the votes cast for and against the decisions taken at the meeting in the minutes of the meeting in a way that leaves no room for any doubt.

n) To deliver the minutes of the meeting, the annual activity report of the board of directors, auditor reports, financial statements, list of attendees, agenda, motions, voting papers and minutes of elections, if any, and all documents related to the meeting to one of the board members present at the end of the meeting with a minute.

#### **Actions to be taken before the agenda is discussed**

**ARTICLE 9** - (1) The chairperson of the meeting shall read or have read to the general assembly the agenda of the meeting. The Chairperson asks whether there is a proposal for a change in the order of discussion of the agenda items, and if there is a proposal, this is submitted to the approval of the General Assembly. The order of discussion of the agenda items may be changed by a decision of the majority of the votes present at the meeting.

#### **Agenda and discussion of agenda items**

**ARTICLE 10** - (1) The following matters must be included in the agenda of the ordinary general assembly meeting:

- a) Opening and formation of the meeting chairpersonship.
  - b) Reading, discussion and approval of the annual report prepared by the Board of Directors,
  - c) Reading, discussion and approval of the annual loyalty report
  - d) Reading, discussion and approval of the Financial Statements for the accounting period,
  - e) Determination of the use, distribution and dividend rate of the profit,
  - f) Giving information about the transactions with related parties in the accounting period, if any,
  - g) Selection of Independent Auditor for the Activity Period,
  - h) Discussion and resolution on the release of the Auditor and the members of the Board of Directors separately for the accounting period,
  - i) Election of members of the Board of Directors,
  - i) Giving information about and approval of the payments made to the Members of the Board of Directors and Senior Executives,
  - j) Determining the remuneration of the members of the Board of Directors and their rights such as attendance fees, bonuses and premiums,
  - k) Giving information about the donations and aids made during the accounting period and discussing and deciding on the upper limit for donations and aids to be made in 2024,
  - l) Discussion of amendments to the articles of association, if any.
  - m) Matters required to be on the agenda by the Capital Markets Legislation and Board regulations and other official institutions to which we are subject
  - n) Other topics deemed necessary.
- (2) The agenda of the extraordinary general assembly meeting shall consist of the reasons requiring the convening of the meeting.
- (3) Utmost care is given to the exercise of minority rights. Shareholders constituting one-twentieth of the capital may request the board of directors to call the general assembly for a meeting by stating the reasons and the agenda in writing or, if the general assembly is already convened, to include the matters they wish to be resolved on the agenda. The request to add an item to the agenda is made in accordance with Article 411 of the Law.
- (4) Except for the exceptions stated below, matters not included in the meeting agenda cannot be discussed and resolved:
- a) If all shareholders are present, an item may be added to the agenda by unanimous vote.

- b) Pursuant to Article 438 of the Law, the special audit request of any shareholder shall be resolved by the general assembly regardless of whether it is included in the agenda or not.
- c) The dismissal of the members of the Board of Directors and the election of new members shall be deemed to be related to the discussion of the year-end financial statements and shall be discussed and resolved directly upon request, regardless of whether there is an item on the agenda or not.
- ç) Even if there is no item on the agenda, in the presence of justifiable reasons such as corruption, incompetence, breach of the obligation of loyalty, difficulty in the performance of the duty due to membership in many companies, incompatibility, abuse of influence, the dismissal of the members of the Board of Directors and the election of new ones in their place shall be included in the agenda by a majority vote of those present at the General Assembly.
- (5) Agenda items that have been discussed and resolved in the General Assembly may not be discussed and resolved again unless decided by unanimous vote of those present.
- (6) As a result of the audit conducted or for any other reason, the issues requested by the Ministry to be discussed in the general assembly of the company shall be included in the agenda.
- (7) The agenda shall be determined by the convener of the general assembly meeting.

### **Speaking at the meeting**

**ARTICLE 11 -** (1) Shareholders or other interested persons who wish to take the floor on the agenda item under discussion shall notify the chairpersonship of the meeting. The Chairpersonship announces to the General Assembly the persons who will take the floor and gives the floor to these persons according to the order of application. Without prejudice to the Electronic General Assembly regulations, if the person whose turn it is to speak is not present at the meeting place, he/she loses his/her right to speak. Speeches shall be addressed to the general assembly from the place reserved for this purpose. People can change the order in which they speak among themselves. In the case of a time limit, a person whose turn has come and whose speech has been delivered may continue his/her speech when his/her speaking time has expired, provided that the first person to speak after him/her has been given the right to speak, provided that he/she completes his/her speech within that person's speaking time. Otherwise, the speaking time cannot be extended.

(2) The Chairpersonship of the Meeting may give the floor to the members of the Board of Directors and the auditor who wish to make a statement on the matters discussed, regardless of the order.

(3) The duration of the speeches shall be decided by the General Assembly upon the proposal of the Chairperson or the shareholders, depending on the intensity of the agenda, the number and importance of the matters to be discussed and the number of those who wish to take the floor. In such cases, the plenary first decides by separate votes whether the speaking time should be limited and then what the time limit should be.

(4) Pursuant to Article 1527 of the Law, the procedures and principles set forth in the aforementioned article and sub-regulations shall be applied with respect to the submission of opinions and suggestions by the shareholders or their representatives attending the general assembly meeting electronically.

(5) At the general assembly meeting, the chairperson of the meeting shall take care to convey the agenda items in an impartial and detailed manner and in a clear and understandable method. Shareholders are given equal opportunity to express their opinions and ask questions. The chairperson of the meeting shall ensure that every question asked by the shareholders at the general assembly meeting and not covered by trade secrets is answered directly at the general assembly meeting. If the question asked is not related to the agenda or is too comprehensive to be answered immediately, the Investor Relations Department will respond to the question in writing within 15 days at the latest. All questions asked

during the general shareholders' meeting and the answers given to these questions are disclosed to the public on the corporate website by the Investor Relations Department within 30 days following the general shareholders' meeting at the latest.

### **Voting and voting procedure**

**ARTICLE 12** - (1) Before starting voting, the chairperson of the meeting shall explain to the general assembly the matter to be voted. If a draft resolution is to be voted on, it shall be put to the vote after it has been written down and read out. After it is announced that the vote will be taken, a procedural question can only be asked. In the meantime, if there is a shareholder who has not been given the floor despite his/her request, he/she shall exercise his/her right to speak, provided that he/she is reminded and verified by the Chairperson. There is no floor after the vote is taken.

(2) Votes on the matters discussed at the meeting shall be cast by raising hands or standing up or by voting separately for or against. These votes shall be counted by the Chairperson of the meeting. When necessary, the presidency may appoint a sufficient number of persons to assist in the counting of votes. Those who do not raise their hands, do not stand up or do not make a statement in any way shall be deemed to have voted "against" and their votes shall be deemed to have been cast against the relevant resolution.

(3) Pursuant to Article 1527 of the Law, the procedures and principles set forth in the aforementioned Article and sub-regulations shall be applied with respect to the voting of the shareholders or their representatives attending the general assembly meeting electronically.

### **Preparation of meeting minutes**

**ARTICLE 13** - (1) The chairperson of the meeting shall sign the list of attendees showing the shareholders or their representatives, the shares held by them, their groups, numbers and nominal values, and it shall be ensured that the questions asked and answers given in the general assembly meeting are shown in summary, the resolutions adopted and the number of affirmative and negative votes cast for each resolution are clearly shown in the minutes and the minutes are prepared in accordance with the principles set forth in the Law and the relevant legislation.

(2) The minutes of the general assembly meeting shall be prepared at the meeting place and during the meeting by typewriter, computer or handwritten by using a legible ink pen. In order for the minutes to be written on a computer, there must be a printer at the meeting place to allow for printing.

(3) The minutes shall be prepared in at least three copies and each page of the minutes shall be signed by the Chairpersonship of the meeting and the representative of the Ministry and the Independent Auditor if he/she has attended the meeting.

(4) In the minutes; the trade name of the company, date and place of the meeting, total nominal value and number of shares of the company, total number of shares represented in person and by proxy at the meeting, name and surname of the representative of the Ministry and Independent Auditor, if attended, and the date and number of the appointment letter, if the meeting is held with an announcement, how the invitation is made, if the meeting is held without an announcement, this must be stated.

(5) The number of votes for the decisions taken at the meeting shall be indicated in the minutes in numerical and written form so as to leave no room for any doubt.

(6) The names, surnames and reasons for dissent of those who vote against the decisions taken at the meeting and who wish to have this dissent recorded in the minutes shall be written in the minutes.

(7) If the grounds for dissent are given in writing, this shall be attached to the minutes. In the minutes, the name and surname of the shareholder or his/her representative stating his/her opposition shall be

written and it shall be stated that the letter of opposition is attached. The dissenting letter attached to the minutes shall be signed by the chairperson of the meeting and the representative of the Ministry, if present.

#### **Actions to be taken at the end of the meeting**

**ARTICLE 14-** (1) At the end of the meeting, the chairperson of the meeting shall deliver a copy of the minutes and all other documents related to the general assembly to one of the members of the board of directors present at the meeting.

(2) The Board of Directors is obliged to submit a notarized copy of the minutes of the meeting to the trade registry office within fifteen days at the latest following the date of the meeting and to register and announce the matters subject to registration and announcement in these minutes.

(3) The minutes shall be made available on the Company's website within two days at the latest following the date of the general assembly meeting. It is published on the Public Disclosure Platform and Electronic General Assembly System on the same day as the date of the General Assembly meeting.

(4) The chairperson of the meeting shall also deliver a copy of the list of attendees, the agenda, the annexes to the agenda and the minutes of the general assembly meeting to the representative of the Ministry if he/she has attended the meeting.

#### **Attending the meeting electronically**

**ARTICLE 15-** (1) In case the opportunity to participate in the general assembly meeting electronically pursuant to article 1527 of the Law is provided, the transactions to be performed by the board of directors and the chairpersonship of the meeting shall be performed by taking into consideration article 1527 of the Law and the relevant legislation.

### **SECTION THREE Miscellaneous Provisions**

#### **Attendance of the Ministry representative and documents related to the general assembly meeting**

**ARTICLE 16 -** (1) The provisions of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Trade to be present at these Meetings regarding the request for a representative and the duties and powers of such representative for the meetings where the attendance of the Ministry representative is mandatory are reserved.

(2) The provisions of the Regulation referred to in the first paragraph must be complied with in the preparation of the list of those who may attend the general assembly and the list of those present, the representation documents to be used in the general assembly and the preparation of the minutes of the meeting.

#### **Situations not foreseen in the Internal Directive**

**ARTICLE 17 -** (1) In case a situation not foreseen in this Internal Directive is encountered in the meetings, the decision to be taken by the general assembly shall be acted upon.



### **Adoption of the Internal Directive and amendments**

**ARTICLE 18** - (1) This Internal Directive shall be put into effect, registered and announced by the Board of Directors with the approval of the General Assembly of Aydem Renewables Joint Stock Company. Amendments to the Internal Directive are subject to the same procedure.

### **Effectiveness of the Internal Directive**

**ARTICLE 19** - (1) This Internal Directive has been adopted at the ordinary general assembly meeting of Aydem Renewables Joint Stock Company dated June 12, 2024 and enters into force on the date of its announcement in the Turkish Trade Registry Gazette.