

**MINUTES OF THE
ORDINARY GENERAL ASSEMBLY OF
AYDEM YENİLENEBİLİR ENERJİ ANONİM ŞİRKETİ,
HELD ON 29 MARCH 2023 FOR THE YEAR 2022**

The Ordinary General Assembly Meeting of **AYDEM YENİLENEBİLİR ENERJİ ANONİM ŞİRKETİ** for the year 2022 was held on Wednesday, 29 March 2023 at 11:00 a.m. at the Company's Head Office, located at Adalet Mahallesi Hasan Gönüllü Bulvarı 15/1 Merkezefendi Denizli, under the supervision of Buğrahan POYRAZ, the Ministry Representative appointed by the Provincial Directorate of Commerce of Denizli Governorship with the letter, dated 22.03.2023 and numbered 83863814.

The announcement regarding the ordinary general assembly meeting, which includes the agenda in accordance with the Turkish Commercial Code ("TCC"), Capital Markets Law ("CML"), and the Company's Articles of Association, was published in the Turkish Trade Registry Gazette No. 10784 dated March 7, 2023, on the Company's website www.aydemyenilenebilir.com.tr, on the Public Disclosure Platform ("KAP"), and on the Electronic General Assembly System ("EGKS") of the Central Securities Depository ("MKK"), and also sent through registered mail with return receipt to the registered addresses of the shareholders with registered shares, indicating the venue, time, agenda, and a proxy form, as required by law, and all necessary procedures have been completed by the General Assembly.

Upon examination of the List of Attendants, out of 705.000.000.000 shares corresponding to a total capital of TL 705.000.000,000,00; 6.513.153 shares corresponding to a capital of TL 6.513.153 are represented in person; 9.052.488 shares corresponding to a capital of TL 9.052.488 are represented by the proxies who are the depositors; 594.598.161 shares corresponding to a capital of TL 594.598.161 are represented by other proxies; and 610.163.802 shares corresponding to a total capital of TL 610.163.802. are represented at the meeting and thus, the minimum quorum stipulated by both the Law and the Articles of Association of the Company was present. It is also stated that this general assembly meeting is open to the public, including all stakeholders and the media, without the right to speak.

Pursuant to Article 1527 of the Turkish Commercial Code, it has been determined that the Company has fulfilled the electronic general assembly preparations in accordance with the applicable regulations.

Thereafter, the meeting was opened simultaneously in electronic and physical environment by Ömer Fatih KEHA, Vice Chairman of the Board of Directors, and the agenda items were discussed.

Since it was determined that the shareholders did not have any written requests to the Investor Relations Department for the inclusion of any items on the agenda, the agenda items announced at the ordinary general assembly meeting will be discussed in the following order

1- Pursuant to Item 1 of the agenda, the election of the Chairperson in charge of the management of the meeting was started. In accordance with the Article 14 of the Company's Articles of Association and Article 6 of the Internal Directive on the Working Principles and Procedures of the General Assembly, it was proposed that Attorney Sakine SEVER TANRIVERDİ be elected as the Chairperson for the meeting. The proposal was put to vote. As a result of the voting, it was unanimously resolved that Attorney Sakine SEVER TANRIVERDİ be the chairperson of the meeting as a result of 610,135,802 affirmative votes against 28,000 disaffirmative votes.

The Chairperson of the Meeting appointed Company Attorney Nazan ÇALLI YETİŞ as the secretary of the minutes and Uğur Sinan ARICI and Muhittin KÖLEMEN as the vote collectors.

The Chairperson of the Meeting stated that the necessary documents for the agenda items to be discussed at the meeting were ready and that Ömer Fatih KEHA, the Vice Chairman of the Board of Directors and General Manager, Asya Vuslat SALDANLI, and Mehmet Gökay ÜSTÜN, Board Members, Fatma Dilek BİL and Serpil DEMİREL, Independent Board Members were present, Hamdi ALP, Assistant Chief Financial Affairs ("CFO") and Mehmet Yusuf GÜNGÖR, Investor Relations Manager, and Serdar KÖK, Senior Audit Manager, representing the independent audit company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, attended the meeting.

Mehmet Yusuf GÜNGÖR, Investor Relations Manager was also assigned by the Meeting Chairperson to use the electronic general assembly system.

As stipulated in both the Law and the Company's Articles of Association, voting on the agenda items will be conducted through the electronic general assembly system and physical attendance. It was stated that the shareholders who physically attended the meeting should vote by raising their hands, and the shareholders who will vote against should verbally declare their dissenting vote.

Agenda items were read to those present at the meeting as announced. In case shareholders have anything to say regarding the agenda items, they can be given floor to speak at the end of the voting for the relevant agenda item.

2- Item 2 of the agenda regarding the reading out, discussion and approval of the Annual Report for 2022 prepared by the Company's Board of Directors;

2.1. Since the information in the Annual Report for the year 2022 was conveyed to the shareholders with a presentation by Ömer Fatih KEHA, the Vice Chairman of the Board of Directors and General Manager, and Hamdi ALP, the CFO, at the beginning of the meeting and was also announced to the public 21 days prior to the meeting (*Public Disclosure Platform, Company's Corporate Website, Central Registry Agency*) and was given to the shareholders who requested it, there was no need to read it again in order not to waste time, and the issue of deeming it as read was submitted to the approval of the shareholders. As a result of 609,937,284 affirmative votes against 226,518 disaffirmative votes, it was accepted by majority of votes.

2.2. The Annual Report for 2022 was brought up for discussion. No one took the floor. Annual Report for 2022 was put to vote. The Annual Report for 2022 was accepted with a majority of votes as a result of 609,937,284 affirmative votes against 226,518 disaffirmative votes.

3- Item 3 of the agenda regarding the reading out, discussion and approval of the Commitment Report for 2022 prepared by the Company's Board of Directors

3.1. It was submitted to the approval of the shareholders that the Affiliation Report regarding the relations with the controlling company and a company affiliated with the controlling company was disclosed to the public 21 days prior to the meeting (*Public Disclosure Platform, Company's Corporate Website, Central Registry Agency*) and that it was given to the shareholders who requested it, and that it was not necessary to read it again in order not to waste time, and the issue of deeming it as read was submitted to the approval of the shareholders and it was accepted by majority of votes as a result of 609,937,284 affirmative votes against 226,518 disaffirmative votes.

3.2. The Affiliation Report for 2022 was brought up for discussion. No one took the floor. The 2022 Affiliation Report was put to vote. The Affiliation Report for 2022 was accepted by majority vote as a result of 609,937,284 affirmative votes against 226,518 disaffirmative votes.

4- Item 4 of the agenda regarding the reading out of the Independent Audit Report for the fiscal year 2022, since the Independent Audit Report was disclosed to the public 21 days prior to the meeting (*Public Disclosure Platform, Company's Corporate Website, Central Registry Agency*) and given to the shareholders who requested it, the Chairperson of the Meeting requested that the summary of the report be read by Serdar KÖK, Senior Audit Specialist of the independent audit company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, who was present at the meeting. Serdar KÖK, Senior Audit Specialist of the independent audit company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, read the summary of the independent audit report. Since this item of the agenda was not subject to voting, only information was provided.

5- Item 5 of the agenda regarding the reading out, discussion and approval of the Financial Statements for the fiscal year 2022;

5.1. Since the presentation including the Financial Statements was conveyed to the shareholders by Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager, and Hamdi ALP, CFO, during the opening and continuation of the meeting, and was also announced to the public 21 days prior to the meeting (*Public Disclosure Platform, Company's Corporate Website, Central Registry Agency*) and was given to the shareholders who requested it, there was no need to read it again in order not to waste time, and the issue of deeming it as read was submitted to the approval of the shareholders and it was accepted by majority of votes as a result of 319. 514 affirmative votes against 609,844,288 disaffirmative votes.

5.2. The Financial Statements for the fiscal year 2022 were brought up for discussion.

Ali Burçin Eke, a shareholder who physically attended the meeting, asked a question to the members of the Board of Directors and CFO about the *increase in the balance of related party transactions this year*. Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager Hamdi Alp, CFO made detailed explanations regarding the question, and the answers given to the questions will be published in writing on the Company's website within 30 days from the date of the General Assembly at the latest.

Tarik Şahin, the shareholder who attended the meeting electronically asked the following question; "I would like to request the resignation of the chairman of the board, CFO and General Manager as shareholders, who have not fulfilled any investment promises made to shareholders and investors for 2 years, and who have changed their investment strategy every 6 months, and who I believe have mismanaged the company financially and administratively. The chairman promised to double production in 3 years to Bloomberg in 2021, what happened to that in 2 years, he also made the same promise in Davos last year. If we had completed the hybrid power plants with a total of 100 million dollars in total, of which 40 we would receive from related companies and 40 for bond repurchase, would the production and EBITDA collapse in 2023 have been experienced?" to the Members of the Board of Directors and CFO. Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager and Hamdi Alp, CFO made detailed explanations regarding the question, and the answers to the questions will also be available in writing on the Company's website within 30 days from the date of the general assembly at the latest.

The Financial Statements for the 2022 accounting period were put to vote. The Financial Statements for the fiscal year 2022 were approved by majority vote with 609,937,284

affirmative votes against 226,518 dissenting votes. Mustafa Enes Savaş, one of the shareholders who attended the meeting in person, has lodged a statement of opposition on this item.

6- Item 6 regarding the resolution of the proposal of the Company's Board of Directors regarding the profit/loss for the accounting period of 2022, it was stated in Article 7 of the General Principles Regarding Dividend Distribution section of the Capital Markets Board (CMB) Dividend Guidelines that the entire amount of dividend to be distributed can only be distributed as long as it can be covered from the net distributable profit available in the legal records (records kept in accordance with the Tax Procedure Law) or other sources, and that the upper limit on the amount of dividend to be distributed is the distributable amount of the relevant profit distribution sources in the legal records. In accordance with the Board of Directors decision dated 02.03.2023 and numbered 2023/8 in this context, and the financial statements of the company, only the shareholders were informed within the scope of this article, since the issue of not distributing dividend cannot be subject to voting due to the Company's accumulated losses and lack of distributable profit according to the Company's financial statements.

7- Item 7 regarding the provision of information on related party transactions in 2022, Hamdi ALP, CFO, was given the floor by the Chairperson of the Meeting. Hamdi ALP, CFO, stated that within the framework of the Corporate Governance Communiqué II-17.1., and within the scope of the Company's Principles Regarding Related Party Transactions, within the scope of Continuous Related Party Transactions exceeding 3% of the net sales in the financial statements of the previous fiscal year,

In 2022, the transactions with Gediz EPSAŞ, Aydem EPSAŞ, Aydem Holding and Parla Solar exceeded the threshold calculated on the financial statements of the last year. The nature of the transactions was explained in detail in the Board of Directors Decisions dated 7 January 2022 and numbered 2022/31, dated 2 March 2022 and numbered 2022/06, dated 12 August 2022 and numbered 2022/28 respectively and the reports prepared in relation thereto.

In this context, it has been assessed that the conditions related to the transactions are in line with the previous years and reasonable compared to the market conditions, and the relevant disclosures have been made on the Public Disclosure Platform. Since this item of the agenda was not subject to voting, only information was provided.

8- Item 8 regarding the election of the Independent Auditor for the 2023 Activity Period, taking into consideration the Audit Committee's and the Board of Directors' resolution dated 02.03.2023 and numbered 2023/9; it was put to voting to elect Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as the auditor for a period of 1 (One) year to audit the Financial Statements and Reports of the Company for the accounting period of

2023 and to carry out other activities within the scope of the relevant regulations on these issues in accordance with the principles determined in accordance with the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362. The election of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as auditor for a period of 1 (one) year to examine the activities and accounts of the Company for the year 2023 was approved by majority of votes as a result of 609,197,063 affirmative votes against 966,739 disaffirmative votes.

9- In Item 9 regarding the discussion and resolution of the issue of discharging the members of the Board of Directors separately for the fiscal year 2022, the issue of discharging all members of the Board of Directors who served in the fiscal year 2022 separately for all activities and transactions of the Company in the fiscal year 2022 was put to vote.

Tarik Şahin, the shareholder who attended the meeting electronically, asked the following question: *“I would like to request the resignation of the chairman of the board, CFO and General Manager as shareholders, who have not fulfilled any investment promises made to shareholders and investors for 2 years, and who have changed their investment strategy every 6 months, and who I believe have mismanaged the company financially and administratively. The chairman promised to double production in 3 years to Bloomberg in 2021, what happened to that in 2 years, he also made the same promise in Davos last year. If we had completed the hybrid power plants with a total of 100 million dollars in total, of which 40 we would receive from related companies and 40 for bond repurchase, would the production and EBITDA collapse in 2023 have been experienced?”* to the Members of the Board of Directors and CFO. Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager and Hamdi Alp, CFO, made detailed explanations regarding the question, and the answers given to the questions will be published in writing on the Company's website within 30 days from the date of the general assembly at the latest.

All members of the Board of Directors serving in the fiscal year 2022 were discharged by majority vote as a result of 609,680,096 affirmative votes against 483,706 dissenting votes. The members of the Board of Directors did not use the votes from their own shares for their own release.

10- Item 10 regarding the election of the members of the Board of Directors was discussed. Serpil Demirel, Fatma Dilek Bil, Ersin Akyüz and Mehmet Hayati Öztürk, who are currently independent members of the Board of Directors in line with the principles determined in accordance with the Turkish Commercial Code and CMB, stated that they were candidates for Independent Board of Directors membership again at the Corporate Governance Committee Meeting held on 19.01.2023. The Company's Board of Directors approved their nominations with its decision dated 20.01.2023 and numbered 2023/03. It was seen that the Company has notified the CMB about the Independent Board Member candidates. Pursuant to Article 8 of

the Company's Articles of Association titled "Board of Directors", the Company consists of 8 (eight) members. Accordingly, the number of members of the Board of Directors was nominated by the representative of the shareholder Aydem Enerji Yatırımları Anonim Şirketi as 8 (eight) members in total, including 4 (four) independent members;

It was recommended that Ömer Fatih Keha, Mehmet Gökay Üstün and Asya Vuşlat Saldanlı of Aydem Holding Anonim Şirketi, be elected as the members and Fatma Dilek Bil, Serpil Demirel, Mehmet Hayati Öztürk, Ersin Akyüz be elected as the Independent Members of the board

For a period of 3 (three) years, and submitted to the approval of the shareholders.

Tarik Şahin, the shareholder who attended the meeting electronically, asked the following question; *"I do not release the members of the board of directors who mismanaged the company financially and administratively, Aydem will experience large decreases in turnover and production as a result of the decrease in precipitation this year and the low contribution of the hybrid power plants whose construction started late, only in the first quarter, there was a production decrease of approximately 37 percent. If the management had built and opened hybrid power plants on time, this bad situation and as a result, this share performance would have been experienced? What is the reason for this contradiction, the management exits from YEKDEM (Mechanism of Supporting Renewable Energy Sources) for the reason that the spot electricity price will be high, yet continues to buy back the bonds".* Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager and Hamdi Alp, FCO made detailed explanations regarding the question, and the answers given to the questions will be published in writing on the Company's website within 30 days following the date of the general assembly at the latest.

Aydem Holding Anonim Şirketi, Ömer Fatih Keha, Mehmet Gökay Üstün and Asya Vuşlat Saldanlı were elected as members of the Board of Directors, and Fatma Dilek Bil, Serpil Demirel, Mehmet Hayati Öztürk, Ersin Akyüz were elected as independent members of the Board of Directors for a term of 3 (three) years by majority of votes as a result of 601,215,147 affirmative votes against 8,948,655 dissenting votes.

It was informed that the resumes of the Members of the Board of Directors, prepared in accordance with the CMB's Corporate Governance Principle no. 1.3.1, are available at the link <https://www.aydemyenilenebilir.com.tr/yatirimciiliskileri/yonetim-kurulu-uye-bilgileri> and the declarations of independence of Mehmet Hayati Öztürk, Ersin Akyüz, Serpil Demirel and Fatma Dilek Bil, who are independent members, were announced to the public 21 days prior to the meeting (*Public Disclosure Platform, Company's Corporate Website, Central Registry Agency*).

11- Item 11 regarding the information on and approval of the remuneration made within the scope of the Remuneration Policy for the Members of the Board of Directors and Senior Executives, it was stated that the Remuneration Policy for the members of the board of directors and senior executives, which was put in writing in accordance with the CMB's Mandatory Corporate Governance Principle No. 4.6.2, was adopted by the Board of Directors decision dated 6 July 2020 and numbered 2020/27, approved by the Extraordinary General Assembly Meeting dated 14 August 2020, and disclosed to the public on the Company's corporate website.

Pursuant to the decision taken at the Ordinary General Assembly Meeting dated 30 March 2022, it was approved to make a total gross remuneration of TL 1,920,000.00 to the Independent Board Members in 2022. However, due to the economic developments and market conditions in the world, the effects of which are also felt in our country, and taking into account the current inflation rate, this figure was increased by 55% in total and became TL 2,712,000.00 in gross total in 2022, effective from 1 April 2022, with the Board of Directors decision dated 25 July 2022 and numbered 2022/25. This decision was put to vote. As a result of 609,937,283 affirmative votes against 226,519 dissenting votes, it was accepted by the majority of the shareholders.

In addition, it was informed that a total gross benefit of TL 9,609,482 was provided to the members of the board of directors and senior executives (General Manager, CFO and Directors) by our Company in 2022, as stated in the "Related Party Transactions" section of our consolidated financial reports for the 2022 activity year. Benefits provided for the members of the board of directors and senior executives in 2022 were submitted to the approval of the shareholders. The benefits provided in 2022 were approved by majority of votes as a result of 609,937,283 affirmative votes against 226,519 dissenting votes.

12- Item 12 regarding the determination of the remuneration of the members of the Board of Directors and their rights such as attendance fees, bonuses and premiums was discussed. In 2023, it was submitted for the approval of the shareholders to pay a total of 4,203,600.00 TL gross annual remuneration to the members of the Board of Directors as attendance fee.

Tarik Şahin, the shareholder who attended the meeting electronically, said; *"I do not think that the board of directors and senior management, who manage the company badly both financially and administratively, do not perform in a way that deserves any premium or remuneration. As an example, for the Uşak WPP, which is said to be opened in the 3rd quarter of 2023, the EIA positive decision has not been taken yet, the EIA decision will be taken, assembly will take 5-6 months, and the ministry approval will be in 3 months, I mean there is a process that will take approximately 10 or 12 months, how will you open the Uşak WPP in the 3rd quarter, that is, within 6 months at the latest, Mr. General Manager, I get these from your investor*

presentations, should we not give credibility to the management". Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager and Hamdi Alp, CFO made detailed explanations regarding the question and the answers given to the questions will be published in writing on the Company's website within 30 days following the date of the general assembly at the latest.

The total gross annual remuneration of TL 4,203,600.00 was approved by majority vote with 600,884,795 affirmative votes against 9,279,007 disaffirmative votes.

13- Within the scope of Article 13 of the Corporate Governance Principles annexed to the Capital Markets Board's Communiqué on Corporate Governance numbered II-17.1, regarding the providing information on the transactions of the persons specified in the item 1.3.6 in the same article in the year 2022, in accordance with the CMB's mandatory Corporate Governance Principle numbered 1.3.6., in the event that the shareholders who control the management, members of the board of directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to second degree make a significant transaction that may cause a conflict of interest with the partnership or its subsidiaries and/or make a transaction on their own behalf or on behalf of someone else, or enter into another partnership engaged in the same type of commercial activity as a partner with unlimited liability; such transactions shall be included in the agenda of the general assembly as a separate item to provide detailed information on the subject at the general assembly and shall be recorded in the minutes of the general assembly.

In this context, some of the shareholders who control the management, members of the board of directors, executives with administrative responsibility and their spouses and relatives by blood or marriage up to the second degree serve as members of the board of directors in some other Aydem Group companies, including those with similar fields of activity with our Company. In 2022, shareholders were informed that there were no significant transactions requiring information within the scope of principle 1.3.6 of the Corporate Governance Communiqué.

14- Item 14 regarding the authorization of the members of the Board of Directors to carry out the activities listed in Articles 395 and 396 of the Turkish Commercial Code No. 6102, since it is only possible for the members of the Board of Directors to carry out transactions within the framework of the first paragraph of Article 395-“Prohibition of Transactions with the Company, Prohibition of Borrowing Money to the Company” and Article 396- “Prohibition of Competition” of the Turkish Commercial Code only with the approval of the General Assembly, it was submitted to the approval of the shareholders holding the management control to authorize the members of the Board of Directors within the framework of Articles 395 and 396 of the Turkish Commercial Code No. 6102. As a result of 609,937,283 affirmative

votes against 226,519 dissenting votes, the resolution was approved by the majority of the shareholders.

15- Item 15 of the Article 15 on providing information about the donations and aids made in the activity period of 2022 and discussing and deciding on the upper limit for the donations and aids to be made in 2023; Article 6 of the “Communique on Dividends”, numbered II-19.1 of the Capital Markets Board, Article 1.3.10 of the “Corporate Governance Communiqué”, numbered II-17. of the Capital Markets Board and the Donation and Aid Policy adopted by the Board of Directors decision, dated 6 July 2020 and numbered 2020/27 that was read out at the Extraordinary General Assembly Meeting, dated 14 August 2020, the total amount of donations and aids made in 2022 is TL 876,290. This amount consists of donations and aids made to various institutions and organizations.

In addition, a total of TL 11,240,081.01 was donated to AFAD (Disaster and Emergency Management Presidency) on 6 February 2023 to alleviate the deep pain and sorrow experienced in our country due to the earthquakes, the epicenter of which was Kahramanmaraş and which was felt in many provinces as well.

In 2023, in line with the proposal submitted by the Company to the Chairperson regarding the upper limit of donations and aids to be made in 2023, it was submitted to the approval of the shareholders to determine the upper limit of donations and aids as USD 2,000,000 in total, including the aforementioned donations and aids made to AFAD regarding the earthquake, and equivalent TL amount according to be based on the CBRT Foreign Exchange Sales Rate on the date of the donation and aid.

Hakkı Azizlerlioğlu, the shareholder, who attended the meeting electronically, asked the members of the Board of Directors and the CFO; *“Is it possible to create an additional budget for the year 2023 to allocate a part of the aid to the earthquake regions?”* Since explanations were made by the Chairperson on this issue, no further explanation was made.

The upper limit for 2023 donations and aids to be determined as USD 2,000,000, and the equivalent TL amount to be based on the CBRT Foreign Exchange Sales Rate on the date of the donation and aid was accepted with a majority of votes as a result of 601,830,873 affirmative votes against 8,332,929 dissenting votes.

16- Item 16 of the agenda regarding the information on the guarantees, pledges, mortgages and sureties given in favor of third parties and the income or benefits obtained by the Company in the operating period of 2022 pursuant to the regulations of the Capital Markets Board; pursuant to Article 12 of the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1., it is required to include the guarantees, pledges, mortgages

and sureties given by our Company and its Subsidiaries in favor of third parties and the income or benefits obtained as a separate item on the agenda of the ordinary general assembly meeting, and it is stated that it is included in footnotes 11.2 of the Consolidated Financial Statements and that there are no guarantees, pledges, mortgages and sureties given in favor of third parties without a commercial reason other than those given by the Company in favor of the Company and its subsidiaries. Since this item of the agenda is not subject to voting, only information was provided.

17- Item 17 regarding the provision of information on share buy-back and sale transactions, the Chairperson gave the floor to Mehmet Yusuf GÜNGÖR, Investor Relations Manager, to make a statement on this matter. Hamdi ALP, CFO and Mehmet Yusuf GÜNGÖR, Investor Relations Manager stated as follows;

Within the framework of Article 379 of the Turkish Commercial Code, Article 22 of the Capital Markets Law No. 6362, the Communiqué on Buy-Back Shares (II-22.1) and the announcements of the Capital Markets Board dated 21.07.2016, 25.07.2016 and 23.03.2020 respectively, it is considered that the share price of the Company does not reflect the real performance of the Company's activities, and therefore, within the scope of the share repurchase transactions initiated with the decision of the Board of Directors dated 14.02.2022 and numbered 2022/4, a total of 6,518,528 shares were repurchased between 14.02.2022 - 29.03.2023 to protect the shareholders, contribute to the formation of a stable and real value of the share price, and protect the trust in our Company.

With the Board of Directors decision, dated 23.12.2022 and numbered 2022/37, all of the nominal 5,733,502 shares repurchased by the Company within the accounting period (01.01.2022-31.12.2022) were sold to a corporate investor residing abroad on 23.12.2022 for TL 24.76 per share and through block sale method with a special order in Istanbul Stock Exchange. As of 29.03.2023, the number of AYDEM Shares held by our Company is 785,026. On the other hand, the share repurchase transactions initiated with the Board of Directors decision dated 14.02.2022 and numbered 2022/4 are still in effect and our Company will continue to repurchase shares within the framework of the relevant legislation and in line with market conditions.

With the Board of Directors decision dated 11.05.2022 and numbered 2022/19, the Company carries out Eurobond repurchases under the conditions that it considers appropriate depending on the market conditions and bond price. Based on this idea, the Company repurchased Eurobonds with a total nominal value of USD 49,789,000 in 2022 at an average price of 75.45%. (In other words, in the aforementioned repurchases, our Company settled its USD 100 debt with an average price of USD 75.45). Between 11.05.2022-29.03.2023, the Company repurchased the Company's Eurobonds (XS2368781477) with a total nominal value of USD

51,468,000. The Company plans to continue Eurobond repurchases in the rest of 2023 according to market conditions, bond price and liquidity of the Company.

Since this item of the agenda was not subject to voting, only information was provided.

18- Item 18 regarding wishes, requests and closing, the wishes and requests of the shareholders were listened to. Questions of the shareholders were received.

Ali Burçin Eke, the shareholder who physically attended the meeting, asked

- *Is there an investment plan considered abroad?*

- *Is TL borrowing being considered?*

- *Akköprü is included in the group as a company, are any activities planned?*

- He also expressed his observations on Eurobond and repurchase transactions in the market and made suggestions.

He asked his questions to the members of the Board of Directors and CFO. Detailed explanations were given by Ömer Fatih Keha, Vice Chairman of the Board of Directors and General Manager, and Hamdi Alp, CFO, and the answers to the questions will be published in writing on the Company's website within 30 days following the date of the general assembly at the latest.

The shareholder Eser Karahasanoğlu, who physically attended the meeting, asked the members of the Board of Directors and the CFO about the reasons *why the share value does not reflect its real value, and that the Company is pleased with its investments and its intentions and moves regarding investments, but despite this, the share price has not reached its real value*. Detailed explanations were given by Ömer Fatih Keha, Vice Chairman of the Board of Directors and General Manager, and Hamdi Alp, CFO, and the answers to the questions will be published in writing on the Company's website within 30 days following the date of the General Assembly at the latest.

Tarik Şahin, the shareholder who attended the meeting electronically stated that *“There is no need for the company to buy back shares, it is enough for the management to fulfil its promises to its shareholders and investors, no one will invest in a company that changes its investment strategy every 6 months and does not keep it, the company's share price is the mirror of its management, the share price of 0.80 cents is quite fair despite the public offering of \$ 1.20 to such bad management, we have been publicly offered for 2 years now, the number of investment companies that include Aydem renewable energy in the scope of research or target price is 0, in short, there is a problem in company management rather than share price”*. The Chairperson of the meeting thanked all attendants for their participation and ended the meeting. Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager, Hamdi Alp, CFO and Mehmet Yusuf Güngör, Investor Relations Manager made detailed

explanations regarding the question and the answers given to the questions will be published in writing on the Company's website within 30 days following the date of the general assembly at the latest.

Tarik Şahin, a shareholder who attended the meeting electronically, asked the members of the Board of Directors and CFO “ *Why are you revaluing the assets, depreciation will increase to 1.4 billion, this year there will be a decrease in EBITDA and turnover, are the assets being revalued in order to increase the company's losses*” and “*Has the management made a benchmark calculation between repurchasing Eurobonds and directing money to investments, the purchases you are making now are damaging the company*”. Ömer Fatih KEHA, Vice Chairman of the Board of Directors and General Manager, Hamdi Alp, CFO and Mehmet Yusuf Güngör, Investor Relations Manager made detailed explanations regarding the question and the answers given to the questions will be published in writing on the Company's website within 30 days following the date of the general assembly at the latest.

Since this item of the agenda was not subject to voting, the meeting was adjourned with the wish of a favorable outcome.

Chairperson	Ministry Representative	Vote Collector	Secretary	Representative of Independent Auditor
Sakine SEVER TANRIVERDİ	Buğrahan POYRAZ	Uğur Sinan ARIC Muhittin KÖLEMEN	Nazan ÇALLI YETİŞ	Serdar KÖK