



**AKSA ENERJİ ÜRETİM A.Ş.**

**2020 ANNUAL GENERAL MEETING**

**28.05.2021**

**INFORMATION DOCUMENT**

## INVITATION TO THE 2020 ANNUAL GENERAL MEETING ON 28 MAY 2021

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

2020 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 28.05.2021, Friday 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 following sample of the power of attorney form or to provide the sample form from our Company Headquarter or our Company's Investor Relations website at [www.aksainvestorrelations.com](http://www.aksainvestorrelations.com) and to fulfill matters foreseen in "Voting by Proxy and Proxy Solicitation" Communiqué II-30-1of 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, 2020 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](http://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 2020 Annual General Meeting Dated 28.05.2021**

#### **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 2020 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 2020 Annual Report which was available to our shareholders for examination purposes at our Investor Relations web site ([www.aksainvestorrelations.com/en](http://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 2020 Independent Audit Report Summary,**

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about 2020 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](http://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 2020,**

Pursuant to the provisions of TCC, Regulation, Capital Markets Law and other applicable legislation; information shall be given about Financial Statements for the January 1<sup>st</sup> 2020 – December 31<sup>st</sup> 2020 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](http://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 2020,**

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 2020 shall be submitted to the approval of our shareholders.

**7. Amendment of Article 6 of the Articles of Association titled “Capital and Type of Shares” for the purpose of extending the validity of authorised capital as per the permissions obtained from the Capital Markets Board and the Ministry of Trade,**

It is planned to amend Article 6 of the Articles of Association titled “Capital and Type of Shares” in order to extend the validity of authorised capital until the end of 2025 while keeping the amount of current authorised capital unchanged, as per Article 6/2 of the Capital Markets Board’s Communiqué on Registered Capital System numbered II-18.1. Capital Markets Board has approved the above mentioned amendment, Ministry of Trade approval process is ongoing.

The Articles of Association amendment for the extension of the registered capital ceiling validity period to be valid for five (5) years between 2021 and 2025 will be submitted to the approval of the General Assembly.

**8. Appointment of Board Member to replace previous Board Member who resigned from his position and determination of the term of office of the newly elected member,**

As publicly disclosed on 13 January 2021, Mr. Mehmet Akif Şam, has resigned from his duties as Board Member and Corporate Governance Committee Member.

In accordance with the Board Decision dated 13 January 2021, it has been decided to appoint Mr. Korkut Öztürkmen in order to replace Mr. Mehmet Akif Şam and his term

of office and submit this decision to the approval of our shareholders. Mr Korkut Öztürkmen's CV can be found in Annex-2.

**9. Appointment of Independent Board Member to replace previous Independent Board Member who resigned from his position and determination of the term of office of the newly elected member,**

As publicly disclosed on 29 December 2020, Mr. Erkin Şahinöz, has resigned from his duties as Independent Board Member, Audit Committee Chairman and Risk Committee Chairman.

In accordance with Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, as a result of the evaluation of the Corporate Governance Committee, which assumes the responsibilities of Nomination Committee in our Company, proposal regarding nomination of Independent Board Member has been submitted to the Board of Directors. As publicly disclosed on 29 March 2021, Board of Directors has decided to nominate Mr. Halit Haydar Yıldız, whose CV can be found in Annex-3, as Independent Board Member until 30 July 2022 and submit the related proposal to the approval of 2020 General Assembly.

**10. 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 6,000 TL and, paying other Members of the Board of Directors an attendance fee and/or remuneration in the monthly net amount of 500 TL shall be submitted to approval of the General Assembly.

**11. Approval of the Independent Audit Company for the fiscal year 2021 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 2021 shall be submitted to the approval of shareholders

**12. Discussion and approval of dividend distribution proposal by the Board of Directors for the fiscal year 2020,**

Our Company has recorded net profit as per 2020 financial statements prepared in line with Capital Markets Board's Communiqué numbered II-14.1. However, it is recommended not to distribute any dividends in order to further strengthen current balance sheet structure and to ensure a healthy cash flow management. To this end, the net profit for the period is planned to be used in meeting working capital requirements and financing the Company's investments. Aksa Energy's 2020 Dividend

Distribution Table, prepared in accordance with the Dividend Distribution Communiqué No. II-19.1 and the Dividend Distribution Table Format, has been presented in **Annex-4**.

**13. Discussion and approval of Donation and Aid Policy prepared in accordance with the Capital Markets Board's Corporate Governance Communiqué,**

The Donation and Aid Policy, which has been reviewed in accordance with the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1 with the decision of Board of Directors dated 29 March 2021, will be submitted to the approval of the shareholders. Mentioned policy is included in **Annex-5**.

**14. Informing General Assembly about the donations granted during the fiscal year of 2020,**

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 2020 was 6,619,013 TL, of which 5,718,573 TL related to COVID-19, 162,970 TL to sport clubs and schools, 718,139 TL to various local associations, 19,331 TL to women related associations.

**15. Determination of the upper limit for donations and aids to be made in 2021,**

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 10,000,000 TL will be submitted to the approval of shareholders at the General Assembly Meeting.

**16. 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.

**17. Informing General Assembly about transactions stated in principles 1.3.6 and 1.3.7 of Capital Markets Board's Corporate Governance Communiqué,**

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 (16th agenda item) and General Assembly shall be informed on actions realized within this scope in accordance with the approval of General Assembly in 16 July 2020.

Details of related party transactions can be found in footnote 4 of our audit report dated 31 December 2020.

**18. Informing General Assembly about securities-pledges, mortgages and acquired incomes and benefits given in favor of third parties during the fiscal year of 2020,** 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 2020.

**19. 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 candidates 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 613,169,118 shares, 293,896,220 of which are Group A registered shares, 319,272,898 Group B bearer shares, each with a nominal value of 1 TL.

<b>Share Group</b>	<b>Registered or Bearer</b>	<b>Nominal Value (TRY)</b>
A	Registered	293,896,220
B	Bearer	319,272,898
<b>Total</b>		<b>613,169,118</b>

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.	293,876,970	A	47.928%	47.928%
Kazancı Holding A.Ş.	188,114,898	B	30.679%	30.679%
Kazancı Holding A.Ş. (Publicly Traded)	4,958,962	B	0.8087%	0.8087%
<b>Total- Kazancı Holding A.Ş.</b>	<b>489,950,830</b>		<b>79.415%</b>	<b>79.415%</b>
Ali Metin Kazancı	4,814	A	0.0008%	0.0008%
Mehmet Kazancı	4,812	A	0.0008%	0.0008%
Ş.Cemil Kazancı	4,812	A	0.0008%	0.0008%
Necati Baykal	4,811	A	0.0008%	0.0008%
Tülay Kazancı	1	A	0.0000%	0.0000%
Other (Publicly Traded)	126,199,038	B	20.58%	20.58%
<b>TOTAL</b>	<b>613,169,118</b>		<b>100.00%</b>	<b>100.00%</b>

*Kazancı Holding A.Ş. purchased 4,958,962 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 2020 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 2020 impacting operations of our Company.

### **ANNEX:**

ANNEX 1: Amendment to the Articles of Association

ANNEX 2 and ANNEX 3: CVs of Board Member Nominees

ANNEX 4: Dividend Distribution Table

ANNEX 5: Donation and Aid Policy

## ANNEX -1

<b>AKSA ENERJİ ÜRETİM ANONİM ŞİRKETİ</b>	
<b>AMENDMENT TO THE ARTICLES OF ASSOCIATION</b>	
<b>OLD VERSION</b>	<b>NEW VERSION</b>
<p><b>CAPITAL AND TYPES OF SHARES</b> <b>Article 6:</b> The Company has adopted the registered capital system in accordance with the provisions of the Capital Markets Law and has acceded to the registered capital system upon the approval of the Capital Markets Board dated April 16, 2010, numbered 10/330. The registered capital of the Company is TL 4,750,000,000.00 (four billion seven hundred and fifty million TL), which is divided into 4,750,000,000 shares each with a nominal value of TL 1. The authorization given by the Capital Markets Board for the registered capital ceiling is valid between 2014-2018 (for 5 years). Even though the authorized registered capital ceiling is not reached at the end of 2018, following 2018, the Board of Directors may only adopt a decision for a capital increase if an authorization is obtained from the General Assembly for a new term, provided that the Capital Markets Board's authorization for the previously authorized ceiling or a new ceiling is obtained. The paid capital of the Company is TL 613,169,118.00. The capital is divided into 613,169,118 shares each with a nominal value of TL 1.</p> <p>The paid capital of the Company is fully paid and is free from any encumbrances. All of the shares of the Company are registered, other than the B Group shares that are listed in the stock exchange pursuant to the capital markets legislation. The Company may not issue bearer share certificates other than the B Group shares that are listed in the stock exchange. The shares of the Company are divided as A and B Group shares. The paid capital of the Company is divided into 613,169,118 shares</p>	<p><b>CAPITAL AND TYPES OF SHARES</b> <b>Article 6:</b> The Company has adopted the registered capital system in accordance with the provisions of the Capital Markets Law and has acceded to the registered capital system upon the approval of the Capital Markets Board dated April 16, 2010, numbered 10/330. The registered capital of the Company is TL 4,750,000,000.00 (four billion seven hundred and fifty million TL), which is divided into 4,750,000,000 shares each with a nominal value of TL 1. The authorization given by the Capital Markets Board for the registered capital ceiling is valid between <b>2021-2025</b> (for 5 years). Even though the authorized registered capital ceiling is not reached at the end of <b>2025</b>, following <b>2025</b>, the Board of Directors may only adopt a decision for a capital increase if an authorization is obtained from the General Assembly for a new term, provided that the Capital Markets Board's authorization for the previously authorized ceiling or a new ceiling is obtained. The paid capital of the Company is TL 613,169,118.00. The capital is divided into 613,169,118 shares each with a nominal value of TL 1.</p> <p>The paid capital of the Company is fully paid and is free from any encumbrances. All of the shares of the Company are registered, other than the B Group shares that are listed in the stock exchange pursuant to the capital markets legislation. The Company may not issue bearer share certificates other than the B Group shares that are listed in the stock exchange. The shares of the Company are divided as A and B Group shares. The paid capital of the Company is</p>

consisting of 293,896,220 A Group registered shares and 319,272,898 B Group bearer shares, each with a nominal value of TL 1.

Share Group	Bearer/Registered	Nominal Value (Million TL)
A	Registered	293,896,220
B	Bearer	319,272,898
Total		613,169,118

The Board of Directors shall be authorized to increase the paid capital by issuing new shares up to the registered capital ceiling, issue privileged shares or shares above or below the nominal value, restrict the rights of the shareholders to acquire new shares, or render decisions restricting the rights of the privileged shareholders, if and when it deems necessary, between 2014-2018, in accordance with the provisions of the Capital Markets Legislation. In the capital increases, A Group shares shall be issued in return for A Group shares and B Group shares shall be issued in return for B Group shares.

The shares representing the capital shall be monitored in dematerialized form, within the framework of the dematerialization principles. The regulations of the Capital Markets Board and the other relevant authorities regarding the dematerialization of the shares are reserved.

divided into 613,169,118 shares consisting of 293,896,220 A Group registered shares and 319,272,898 B Group bearer shares, each with a nominal value of TL 1.

Share Group	Bearer/Registered	Nominal Value (Million TL)
A	Registered	293,896,220
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Total		613,169,118

The Board of Directors shall be authorized to increase the paid capital by issuing new shares up to the registered capital ceiling, issue privileged shares or shares above or below the nominal value, restrict the rights of the shareholders to acquire new shares, or render decisions restricting the rights of the privileged shareholders, if and when it deems necessary, between **2021-2025**, in accordance with the provisions of the Capital Markets Legislation. In the capital increases, A Group shares shall be issued in return for A Group shares and B Group shares shall be issued in return for B Group shares.

The shares representing the capital shall be monitored in dematerialized form, within the framework of the dematerialization principles. The regulations of the Capital Markets Board and the other relevant authorities regarding the dematerialization of the shares are reserved.

## **ANNEX-2 and ANNEX-3: CVs of Board Member Nominees**

### **Korkut Öztürkmen CV**

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 in January 2021.

### **Halit Haydar Yıldız CV**

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.

## ANNEX-4: DIVIDEND DISTRIBUTION TABLE

<b>AKSA ENERJİ ÜRETİM A.Ş.</b>			
<b>2020 DIVIDEND DISTRIBUTION TABLE (TL)</b>			
1. Paid-in Capital		613,169,118	
2. Legal Reserves (According to Statutory Books)		33,227,486	
Info on privileges regarding dividends, if there is any per Articles of Association		None	
		<b>According to CMB Financials</b>	<b>According to Statutory Financials</b>
3.	Profit Before Tax	706,829,016	269,581,526
4.	Tax Expense (-)	148,824,227	-
5.	Net Profit (=)	<b>558,004,789</b>	<b>269,581,526</b>
6.	Prior Years' Losses (-)	-	38,631,287
7.	1st Legal Reserves	11,547,512	11,547,512
8.	<b>NET DISTRIBUTABLE PROFIT (=)</b>	<b>546,457,277</b>	<b>219,402,727</b>
9.	Donations made during the year (+)	6,619,013	
10.	Net Distributable Profit including donations to be used in the calculation of first dividend	<b>553,076,290</b>	
11.	First Dividend to Shareholders	-	
	- Cash	-	
	- Bonus Shares	-	
	- Total	-	
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	-	
	- Cash	-	
	- Bonus Shares	-	
	- Total	-	
16.	Second Legal Reserves	-	
17.	Statutory Reserves	-	
18.	Special Reserves	-	
19.	<b>EXTRAORDINARY RESERVES</b>	<b>546,457,277</b>	<b>219,402,727</b>
20.	Other sources provided for distribution		

(1) Net profit amounts to 558,004,789 TL and 87,968,818 TL of this net profit is attributable to non-controlling shares. Therefore, 470,035,971 TL net income which belongs to owners of the company is considered

Aksa Enerji Üretim A.Ş.					
2020 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	-	-	0.00	0.000	0.00
NET (*)	-	-	0.00	0.000	0.00

(\*) Net calculation is made according to the assumption of 15% income tax.

## **ANNEX-5: DONATION AND AID POLICY**

### **Aksa Enerji Üretim A.Ş. Donation and Aid Policy**

Aksa Enerji Üretim A.Ş. (“Aksa Energy” or “The Company”) can provide donation and aid in the fields of education, culture, arts, environment, sports and etc. within the scope of its Corporate Social Responsibility activities and in accordance with Capital Markets Board regulations and the Company’s Ethical Principles.

Aksa Energy submits its Donation and Aid Policy to the approval of General Assembly. In line with the policy approved by the General Assembly, the amount of all donations and aids realized during each accounting period as well as related beneficiaries are disclosed to the shareholders via a separate agenda item during the General Assembly and also disclosed in the annual report.

The Company may donate to foundations and associations which carry out social responsibility projects, non-governmental organizations, charity institutions and organizations, sport clubs and associations, educational institutions and organizations.