



**Aydem Yenilenebilir Enerji
Anonim Şirketi**

**REPORT ON THE USE OF PROCEEDS FROM INITIAL
PUBLIC OFFERING PREPARED BY AUDIT COMMITTEE**

**Capital Market Board's
Communique on Shares' No VII-128.1
Prepared in accordance with Article 33.**

22 November 2021

1-PURPOSE OF THE REPORT

This report has been prepared in accordance with Article 33 of the Capital Market Board's Communiqué on Shares numbered VII-128.1. The report includes evaluations on whether the proceeds from Initial Public Offering ("IPO") is used or not as specified in the offering circular.

This report must be prepared within ten business days following the announcement of the first two financial statements following the start of trading on the stock market and must be published in Public Disclosure Platform ("PDP") and at website of the Company.

2-DETAILS THE USE OF PROCEEDS FROM IPO

In accordance with the Offering Circular, information on the places of use of proceeds from IPO is given as follows:

"It is expected to proceed in range of M TL 42,5 to M TL 49,5 through the initial public offering. At the same time with the public offering, it is aimed to institutionalize, reveal the value of the Company, reinforce awareness and recognition, apply the principles of transparency and accountability more strongly, and strengthen the corporate identity of the Company. Company will not generate any income due to the sale of the shares of the Public Offering Shareholder. It will generate income within the scope of public offering of new shares to be issued through capital increase. The company plans to use all of its public offering revenues for repayment in order to reduce its financial indebtedness".

As a result of the public offering, the company issued all 5 million shares for 9.9 TL and proceed TL 49,500,000 paid to bank loans.

The Company's financial liabilities are within the scope of common provisions which signed the contract signed on June 26, 2019. Due to the financial liabilities denominated in foreign currencies, upward directional movements in exchange rates are increasing their exchange losses and also the interest expense of the Company, has a negative impact on profit before taxes.

The company collected TL 48,450,000 of its receivables from Aydem Holding A.Ş. Also, it collected TL 49,500,000 from the public offering. The amount remaining after deducting the public offering costs and bank charges is TL 48,708,700. Company completed the closing of loans in banks amounting to a total of TL 97,158,700. It is aimed to reduce the loan amount and interest and also increase the profitability of the Company. The details of the bank loans paid are as follows:

Banks	Principal	Currency	Payment Date
Garanti Bank	756,026.21	USD	30.04.2021
Türkiye İş Bank	2,747,615.41	USD	30.04.2021
Türkiye İş Bank	174,087.74	EUR	30.04.2021
Kuveyt Türk	1,021,187.46	USD	30.04.2021
TSKB	1,105,769.58	USD	30.04.2021
Vakıfbank	2,547,037.20	USD	30.04.2021
Yapı ve Kredi Bank	2,557,497.51	USD	30.04.2021
Ziraat Bank	854,238.40	USD	30.04.2021

3- CONCLUSION

The company collected TL 48,450,000 of its receivables from Aydem Holding A.Ş. Also, it collected TL 49,500,000 from the public offering. The amount remaining after deducting the public offering costs and bank charges is TL 48,708,700. Company completed the closing of loans in banks amounting to a total of TL 97,158,700. A total of TL 97,158,700 which was used to partially pay off the existing bank loans.

Kindly submitted for public and investors' information. 22 November 2021.

Regards,

AUDIT COMMITTEE

Ersin AKYÜZ

President

(The original copy has been signed.)

Mehmet Hayati ÖZTÜRK

Member

(The original copy has been signed.)

Serpil DEMİREL

Member

(The original copy has been signed.)

Fatma Dilek BİL

Member

(The original copy has been signed.)