

GALATA WİND ENERJİ A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING
MARCH 29, 2023

The Company's Ordinary General Assembly convened at 10.00 am on Wednesday, March 29, 2023 at the Company headquarters at Burhaniye Mahallesi, Kısıklı Caddesi, No:65 34676 Üsküdar, Istanbul to discuss and resolve on the agenda items regarding the accounting period of January 1, 2022 – December 31, 2022 under the supervision of the Ministry Representative Volkan Küçükçirkin, appointed by the Istanbul Provincial Directorate of Trade with letter no. 84015359 dated March 28, 2023.

The call to meeting, issued in accordance with applicable legislation and as set out in the Articles of Association and including the agenda, was published on March 6, 2023 in the Turkish Trade Registry Gazette no. 10783 and KAP (Public Disclosure Platform) and announced on the corporate website www.galatawindenerji.com and EGKS (Electronic General Meeting System of the Central Registry Agency) three weeks before the general assembly meeting date.

Upon review of the list of attendees, it has been ascertained that of the total 53,479,145,765 shares representing the company's paid-in capital of TL 534,791,457.65, a total of 38,714,664,465 shares corresponding to a capital of TL 387,146,644,65 including 65,475,800 shares corresponding to a capital of TL 654,758 represented by appointed proxies and 38,780,140,265 shares corresponding to a capital of TL 387,801,402.65 present in person, were represented in the meeting, thus reaching the quorum stipulated in applicable legislation and the Articles of Association. It has also been recorded that Burak Kuyan, CEO and Executive Board Member, Bora Altınay, Vice Chairman, and Mehmet Cenk Uslu, on behalf of the Independent Audit Firm, were present in the meeting and no objections were raised.

It has also been determined that pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code preparations for the electronic general assembly meeting were carried out in accordance with applicable regulations. After Burak Kuyan, CEO and Executive Board Member, appointed Özlen Ertuğrul Cendere, who holds "Central Registry Agency Electronic General Meeting System Certification Specialty," to use the electronic general meeting system, the meeting commenced concurrently in the physical and electronic mediums to discuss the agenda.

1. The motion submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., the shareholder of the company, to elect Özlen Ertuğrul Cendere as Meeting Chair, Mehmet Ali Gürpınar as Vote Collector and Diba Topuz Meral as Minutes Clerk and to authorize the Chairmanship to preside over the meeting to sign the minutes of the meeting on behalf of the shareholders was accepted in the electronic medium by the majority of the votes with a total of 38,780,140,165 shares corresponding to a capital of TL 387,801,401,65 ayes against a total of 100 shares corresponding to a capital of TL 1nay.
2. The Meeting Chair informed the General Assembly that the Annual Report of the Board of Directors for the accounting period of January 1, 2022 – December 31, 2022 was published on February 21, 2023, three weeks before the general assembly meeting date, on KAP (Public Disclosure Platform) and the corporate website www.galatawindenerji.com, announced on EGKS (Electronic General Meeting System of the Central Registry Agency), and also made available for the shareholders to review at the company headquarters.

The motion, submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., a shareholder of the company, to accept the Annual Report of the Board of Directors of Doğan Şirketler Grubu

Holding A.Ş., a shareholder of the company, as read was announced and put to vote. The motion was accepted in the electronic medium by the majority of the votes with a total of 105,200 shares corresponding to a capital of TL 1,052 ayes against a total of 38,780,035,065 shares corresponding to a capital of TL 387,800,350.65 nays.

Mr. Burak Kolsuz, one of the shareholders, took the floor; he congratulated the company on its achievements in 2022 and asked how the EBRD loan included in the company's annual report is financed and for what purpose it is used. The question was answered by Burak Kuyan, Executive Board Member and Chairman of the Executive Board. He informed that the said loan is used for investments in capacity expansion projects of the existing power plants.

Mr. Jak Esim, one of the shareholders, conveyed his congratulations. He asked about the targets for 2023 and whether the same performance would be continued and commented on the problems in the market. Burak Kuyan, member of the Board of Directors and Chairman of the Executive Board, stated that he was ready to do his best to solve these problems. He conveyed his assessment of the company for 2022 and his expectations for 2023. Mr. Jak Esim asked what investments were made abroad. Mr. Burak Kuyan explained that these plans are made on a five-year basis, that the risk should be distributed, that the work on creating opportunities abroad will continue, that the first criterion in any project is profitability, and that the same principles will be applied to the work to be done abroad, which is why it takes time.

Mr. Burak Kolsuz, one of the shareholders, took the floor; He conveyed his opinion that the impact due to climate changes could be considered negative in the near future and Galata Wind has evaluated this situation in advance and asked if the low interest rates for foreign financing can be maintained. Mr. Burak Kuyan; he shared that the balance sheet of the company is very strong, the debt ratios are low, the EBITDA debt multiple is also low, and that these conditions strengthen the company in the negotiation phases and that it borrows at more favorable conditions compared to its competitors in the market.

The Annual Report of the Board of Directors for the accounting period of January 1, 2022 – December 31, 2022 was discussed and then put to vote. The Annual Report of the Board of Directors was approved in the electronic medium by the majority of the votes with a total of 38,780,140,165 shares corresponding to a capital of TL 387,801,401.65 ayes against a total of 100 shares corresponding to a capital of TL 1 nay.

3. The Meeting Chair informed the General Assembly that the Opinion of the Independent Audit Firm regarding the accounting period of January 1, 2022 – December 31, 2022 was published on February 21, 2023, before the general assembly meeting date, on KAP (Public Disclosure Platform) and the corporate website www.galatawindenerji.com, announced on EGKS (Electronic General Meeting System of the Central Registry Agency), and also made available for the shareholders to review at the company headquarters.

The motion, submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., a shareholder of the company, to accept the Independent Audit Firm's Summary Report, which was previously made available to the shareholders for review, as read was announced and put to vote. The motion was accepted in the electronic medium by the majority of the votes with a total of 38,780,035,165

shares corresponding to a capital of TL 387,800,351.65ayes against a total of 105,100 shares corresponding to a capital of TL 1,051nays.

The Independent Audit Firm's Summary Report for the accounting period of January 1, 2022 – December 31, 2022 was discussed. Since this agenda topic would not be put to vote, the shareholders only received information.

4. The Meeting Chair informed the General Assembly that the Financial Statements for the accounting period of January 1, 2022 – December 31, 2022 was published on February 21, 2023, before the general assembly meeting date, on KAP (Public Disclosure Platform) and the corporate website www.galatawindenerji.com, announced on EGKS (Electronic General Meeting System of the Central Registry Agency), and also made available for the shareholders to review at the company headquarters.

The motion, submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., a shareholder of the company, to accept the Financial Statements, which were previously made available to the shareholders for review, as read was announced and put to vote. The motion was accepted in the electronic medium by the majority of the votes with a total of 38,780,140,165 shares corresponding to a capital of TL 387,801,401.65ayes against a total of 100 shares corresponding to a capital of TL 1nay.

The company's Financial Statements for the accounting period of January 1, 2022 – December 31, 2022 were discussed and unanimously accepted in the electronic medium.

5. Each member of the Board of Directors and senior executives was released individually for their activities, transactions and accounts for the accounting period of January 1, 2022 – December 31, 2022 in the electronic medium by the majority of the votes with a total of 38,780,140,165 shares corresponding to a capital of TL 387,801,401.65ayes against a total of 100 shares corresponding to a capital of TL 1nays.
6. The Meeting Chair informed the General Assembly that the Board of Directors' dividend distribution proposal for the accounting period of January 1, 2022 – December 31, 2022 was publicly disclosed on February 21, 2023, three weeks before the general assembly meeting date, on KAP (Public Disclosure Platform) and the corporate website www.galatawindenerji.com, and read out the said proposal.

The Board of Directors' Resolution No. 2023/04 dated February 21, 2023 regarding dividend distribution, provided below, was put to vote.

Following the discussions, the Board of Directors has ascertained that:

In consideration of the relevant provisions of the Turkish Commercial Code ("TCC"), Capital Markets Legislation and Capital Markets Board ("CMB") Regulations, Corporate Tax Code, Income Tax Code and other applicable laws and regulations, the Company's Articles of Association, and the Company's Dividend Distribution Policy,

- According to the Consolidated Financial Statements for the accounting period from 01.01.2022 to 31.12.2022, prepared by the company and independently audited within the scope of the Capital

Markets Board's (CMB) "Communiqué on Principles of Financial Reporting in Capital Markets" ("Communiqué") II.14.1 and in compliance with Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS") promulgated by the Public Oversight, Accounting and Auditing Standards Authority of Turkey ("POA"), in the formats determined by POA; a "Net Period Profit" of TL 1,043,955,935.00 has been calculated by taking into account "Deferred Tax Income" and "Tax Expense for the Period" and a "Net Distributable Period Profit" of TL 1,030,459,739.92 has been calculated for the period from 01.01.2022 to 31.12.2022 after setting aside 19,243,701.08, calculated according to Article 519 Sub-article (1) of TCC, as "General Legal Reserves" and adding TL 5,747,506.00, the amount of "Donations made in 2022;

- Within the scope of Tax Legislation and according to the Statutory Accounting Records kept in compliance with the Uniform Chart of Accounts, promulgated by the Turkish Ministry of Finance (with the "General Communiqué on Accounting System Implementation"), a "Net Period Profit" of TL 384,874,021.54 has been calculated for the period from 01.01.2022 to 31.12.2022 after setting aside "Tax Expense for the Period" and a "Net Distributable Period Profit" of TL 365,630,320.46 has been calculated after setting aside TL 19,243,701.07, calculated according to Article 519 Sub-article (1) of TCC, as "General Legal Reserves".

Accordingly, members of the Board of Directors present in this meeting have unanimously resolved to present the following decisions to the General Assembly for approval:

- To take the Legal Accounting Records for the fiscal year from 01.01.2022 to 31.12.2022 as basis for profit distribution,
- To distribute a First Dividend of TL 26,739,572.88, which corresponds to 5% of the issued capital, of the "Net Distributable Period Profit" of TL 365,630,320.46 for the year 2022, as shown in the Statutory Accounting Records,
- To distribute a Second Dividend of TL 248,260,427.12, by taking the full net distributable period profit as basis for distribution after setting aside the "General Legal Reserves" in the amount of TL 30,808,249.78 pursuant to Article 519 Sub-article 2 Paragraph (c) of TCC,
- In compliance with Merkezi Kayıt Kuruluşu A.Ş.'s "fraction" rules in effect on the date profit share distribution starts, to distribute in cash a profit share of total gross TL 275,000,000.00, which corresponds to 51.42% of the "Issued Capital," and net TL 247,500,000.00, and to start paying out the dividends by May 31, 2023 at the latest,
- After setting aside the aforementioned legal and special reserves according to the consolidated financial statements, prepared in compliance with TAS and TFRS and within the framework of CMB and POA regulations, to register the non-distributable amount of TL 718,903,984.14 in the "Retained Profits and Losses" account, and after setting aside the aforementioned legal and special reserves according to the Statutory Accounting Records, to register the non-distributable amount of TL 59,822,070.68 in the "Retained Profits and Losses" account.

The Board of Directors' dividend distribution proposal was discussed.

The Board of Directors' proposal to distribute dividends as detailed above, to start paying out the dividends by May 31, 2023 at the latest and to be authorized to perform the activities and transactions regarding dividend distribution was accepted in the electronic medium by the majority

of the votes with a total of 38,780,035,065 shares corresponding to a capital of TL 387,800,350.65ayes against a total of 105,200 shares corresponding to a capital of TL 1,052nays.

7. The motion of Doğan Şirketler Grubu Holding A.Ş. regarding Board memberships was read out and the Meeting Chair announced the nominees to the Board of Directors. She also noted that the résumés of the Board membership nominees remained open to the public on the corporate website at www.galatawindenerji.com.

The motion to form the Board of Directors with six (6) members and to appoint the following to serve for one year starting from the date of this general assembly:

- Çağlar Göğüş (Turkish ID No. [REDACTED])
- Burak Kuyan (Turkish ID No. [REDACTED])
- Bora Yalınay (Turkish ID No. [REDACTED])
- Neslihan Sadıkoğlu (Turkish ID No. [REDACTED])

and independent members:

- Hüseyin Faik Açıkalın (Turkish ID No. [REDACTED])
- Ozan Korkmaz (Turkish ID No. [REDACTED])

was accepted in the electronic medium by the majority of the votes with a total of 37,500,877,465 shares corresponding to a capital of TL 375,008,774.65ayes against a total of 1,279,262,800 shares corresponding to a capital of TL 12,792,628nays.

8. The Meeting Chair informed the shareholders about the payments made within the scope of the Remuneration Policy, which is disclosed publicly on the corporate website and applicable for the members of the Board of Directors and executives with administrative responsibilities, and stated that a total amount of TL 8,107,356 was paid in the accounting period of January 1, 2022 – December 31, 2022 as remuneration (including attendance fees) to the members of the Board of Directors and Senior Executives (senior management of the company).
9. The motion, submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., a shareholder of the company, to determine the remunerations that will be paid to the Board of Directors for their respective roles on the Board was read out. The motion to pay TL 35,000 gross monthly to each Independent Board Member and TL 7,000 gross monthly to the other Board members was accepted in the electronic medium by the majority of the votes with a total of 38,149,067,065 shares corresponding to a capital of TL 381,490,670.65ayes against a total of 200 shares corresponding to a capital of TL 6,310,732nays.
10. The Board of Directors' resolution regarding the appointment of PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of PricewaterhouseCoopers) as the independent audit firm to conduct the independent audits of the financial statements for the accounting period of January 1, 2023 – December 31, 2023 and to perform other relevant activities in accordance with the relevant provisions of the Turkish Commercial Code, the Capital Markets Law, the Statutory Decree No. 660, and the secondary applicable legislation, approval of this appointment, authorizing the Board of Directors to perform the necessary activities and transactions, including preparing and signing the agreement with the independent audit firm and determining the independent audit firm's fees, were accepted in the electronic medium by the majority of the votes

with a total of 38,717,640,65 shares corresponding to a capital of TL 387,176,401.65ayes against a total of 62,500,100 shares corresponding to a capital of TL 625,001nays.

- 11.** The motion to set the upper limit for donations and aids, which will be extended in accordance with the Company’s Articles of Association and the proposal of the Board of Directors, until the until the Ordinary General Assembly Meeting, where the activities and accounts for the accounting period of January 1, 2023 – December 31, 2023 will be reviewed, as 1% of the “Total Assets,” calculated according to the Consolidated Financial Statements for the accounting period from 01.01.2022 to 31.12.2022, prepared by the company and independently audited within the scope of the Capital Markets Board’s (CMB) “Communiqué on Principles of Financial Reporting in Capital Markets” (“Communiqué”) II.14.1 and in compliance with Turkish Accounting Standards (“TAS”) and Turkish Financial Reporting Standards (“TFRS”) promulgated by the Public Oversight, Accounting and Auditing Standards Authority of Turkey (“POA”), in the formats determined by POA, and to authorize the Board of Directors to extend the donations and aids up to the set limit was accepted in the electronic medium by the majority of the votes with a total of 38,222,100,365 shares corresponding to a capital of TL 382,221,003.65ayes against a total of 558,039,900 shares corresponding to a capital of TL 5,580,399nays.
- 12.** The motion to authorize the Board of Directors until the Ordinary General Assembly Meeting, where the activities and accounts for the accounting period of January 1, 2023 – December 31, 2023 will be reviewed, regarding the issuance of capital market instruments (including warrants), which represent indebtedness, up to the amount permitted by the Capital Markets Board, the Turkish Commercial Code, Capital Markets Law, Capital Markets Legislation, and applicable legislation, and the determination of the issuance time and terms was accepted in the electronic medium by the majority of the votes with a total of 38,149,067,065 shares corresponding to a capital of TL 381,490,670.65ayes against a total of 631,073,200 shares corresponding to a capital of TL 6,310,732nays.
- 13.** The motion to authorize the Board of Directors regarding advance payment on dividends up to the amount permitted by the article 15 of the company's Articles of Association, the Turkish Commercial Code, Capital Markets Law, Capital Markets Legislation, and applicable legislation, and the determination of the payment time and terms was accepted in the electronic medium by the majority of the votes with a total of 38,780,140,165 shares corresponding to a capital of TL 387,801,401.65ayes against a total of 100 shares corresponding to a capital of TL 1nays.
- 14.** The motion to authorize the members of the Board of Directors to perform the activities and transactions specified in Articles 395 and 396 of the Turkish Commercial Code was accepted in the electronic medium by the majority of the votes with a total of 38,780,140,165 shares corresponding to a capital of TL 387,801,401.65ayes against a total of 100 shares corresponding to a capital of TL 1nays.
- 15.** The Meeting Chair informed the general assembly that the shareholders with management control, members of the Board of Directors, and executives with administrative responsibilities, their spouses and relatives by blood or marriage up to the second degree that they have not performed materially significant transactions that could cause a conflict of interest with the company or its subsidiaries and/or engaged in commercial activities on their own or others’ behalf in an area that

falls within the activities of the company or its subsidiaries, or entered into another partnership that engages in the same type of activity as a partner with unlimited liability.

16. The Meeting Chair informed the shareholders that the Company extended donations and aids amounting to TL 5,748,506 to the beneficiaries listed below within the accounting period of January 1, 2022 - December 31, 2022 and that the maximum amount determined by the General Assembly was not exceeded.

Beneficiaries	TL
Aydın Doğan Foundation	5,000,000
Koç University “Anatolian Scholars” Student Scholarship	437,391
Accessible Education Foundation	231,567
Ramadan Food Packages (Erzurum/Şah/Taşpınar)	55,638
Boğaziçi University Foundation	16,000
Association for the Protection of Companion Animals	6,260
Turkish Education Foundation	650
TOTAL	5,747,506

17. The Meeting Chair informed the shareholders about the guarantees, collaterals, liens and sureties extended in favor of third parties and whether any income and benefits have been earned as a result.

18. The shareholders were provided with information on the company’s current sustainability strategy and relevant action plans.

One of the shareholders, Mr. Yunus Emre Yöndem took the floor. He asked if there was an expectation for offshore and wind turbines in 2023. Mr. Burak Kuyan stated that this issue was not on the project agenda at the moment and that it was not a project that could be started with certainty.

With no other agenda topics to discuss, the meeting chair concluded the general assembly meeting.

These minutes were drawn up at the meeting venue, read out before the general assembly and signed.
March 29, 2023

MINISTRY REPRESENTATIVE
VOLKAN KÜÇÜKÇİRKİN
(Signature on the Original)

MEETING CHAIR
ÖZLEN ERTUĞRUL CENDERE
(Signature on the Original)

VOTE COLLECTOR
MEHMET ALİ GÜRPINAR
(Signature on the Original)

MINUTES CLERK
DİBA TOPUZ MERAL
(Signature on the Original)