

**MEETING MINUTES OF ORDINARY GENERAL ASSEMBLY
OF ENERJİSA ENERJİ ANONİM ŞİRKETİ FOR THE YEAR 2022 DATED 29.03.2023**

The 2022 Annual Ordinary General Assembly Meeting of **ENERJİSA ENERJİ ANONİM ŞİRKETİ** was held at the address of Sabancı Center, 4. Levent Beşiktaş İstanbul at 10:00 am on March 29, 2023, with the presence of Ministry Representative **Mrs. Ayten KURŞUN** assigned by a letter numbered 84015343 and dated 28/03/2023 of the Istanbul Provincial Directorate of Customs and Commerce.

The meeting invitation in accordance with the Law and the Articles of Association, including the meeting agenda, has been announced in a timely manner on the Official Gazette dated March 6, 2023 and numbered 10783, on our Company's website addressed at <http://www.enerjisa.com.tr> and on the Electronic General Assembly System of the Central Registry Agency.

It is understood from the list of Attendants that, out of 118,106,896.712 shares with a nominal value of Kuruş 1, corresponding to the total capital of TL 1,181,068,967.12; 4,215,900 shares corresponding to the capital of TL 42.159 in person, 99,115,066.512 shares corresponding to the capital representing TL 991,150,665.12 by proxy corresponding to a total of TL 991.192.824,12 capital representing 99.119.282,412 shares have been present in the meeting. Thus, the minimum meeting quorum is reached as stipulated both in the law and the articles of association.

The meeting is initiated simultaneously both physically and electronically by the Chairman of the Board, Kıvanç Zaimler, by stating the presence of Representative of the Auditor **PWC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.** and Responsible Auditor Çağlar Sürücü and the discussion on the agenda items started.

- 1- **Kıvanç ZAIMLER**, Chairman of Board of Directors was elected as the Meeting Chairman in accordance with the Article 13 of the Articles of Association

The Meeting Chairman, Kıvanç ZAIMLER signed the List of Attendants after determining that the documents giving rights to participation to the meeting have been checked by the management body. The Meeting Chairman **Kıvanç ZAIMLER** constituted Meeting Council by assigning **Pınar SAATÇIOĞLU** as the Secretary and **Erdem ERDOĞAN** and **Veyis YAYGİR** as Vote Collectors.

Moreover, the Meeting Chairman assigned Company's employee **Ezgi KURAL**, who has Central Registry Agency Electronic General Assembly System Expert Certificate, to use electronic general assembly system.

The agenda items were read as they were disclosed. Since there was no request for changing the discussion order of the agenda items, the discussion on the agenda items proceeded as declared.

- 2- The Board of Directors' Annual Activity Report for 2022 was deemed to had been read by the acceptance of the given proposal with the consensus of participants with TL 991,192,814.12 affirmative votes against TL 10.00 negative votes.

The Annual Activity Report of the Board of Directors was discussed. No one else has took place.

- 3- The opinion part of the Independent Auditor's Report for 2022 was deemed to had been read by the acceptance of the given proposal with the consensus of participants with TL 991,192,814.12 affirmative votes against TL 10.00 negative votes. The opinion part of the Independent Auditor's Report was read.
- 4- The Financial Statements for 2022 was deemed to had been read by the acceptance of the given proposal with the consensus of participants with TL 991,192,814.12 affirmative votes against TL 10.00 negative votes.

The Financial Statements for 2022 was discussed.

The Financial Statements for the year 2022 were approved with the consensus of participants as a result with TL 991,192,824.12 affirmative votes.

- 5- It was decided to approve the appointment of Nusret Orhun Köstem in lieu of Cenk Alper, the appointment of Guntram Würzburg, in lieu of Eva-Maria Verena Volpert, the appointment of Kamuran Uçar in lieu of Mehmet Sami and the appointment of Hakan Timur in lieu of Yeşim Özlale Önen, to serve in the remaining period, who resigned from the Board of Directors, with TL 949,676,607.12 affirmative votes against TL 41,516,217.00 negative votes by majority.
- 6- The meeting Chairman noted that there were no Board of Directors who could vote for this agenda item regarding to their release according to the list of attendees. The members of the Board of Directors were released with regard to the 2022 activities with TL 991,123,182.12 affirmative votes against TL 69,642.00 negative votes.
- 7- The Dividend Policy of the Company is deemed as read by the acceptance of the given proposal with the consensus of participants as a result of TL 991,182,824.12 affirmative votes.

The Dividend Policy of the Company is accepted with the consensus of participants as a result of TL 991,182,824.12 affirmative votes.

DIVIDEND POLICY

Enerjisa Enerji A.Ş.'s ("**Company**") Dividend Policy ("**Policy**") is prepared in accordance with the provisions of the Turkish Commercial Code no. 6102, Capital Markets Law no. 6362, and Communiqué on Dividends (II-19.1) of the Capital Markets Board of Turkey ("**CMB**"), Capital Markets Legislation and the provisions of our Articles of Association. Within the scope of this Policy, the Company targets cash dividend distribution in an amount between 60% and 70% of the net profit recorded under the consolidated and audited annual financial statements which are prepared in accordance with Turkish Accounting Standards/Turkish Financial Reporting Standards ("**TAS/TFRS**"), excluding any exceptional items.

The annual dividend amount to be distributed in cash shall be determined by calculation of the 'distributable earnings' in accordance with the Capital Markets Legislation and the targets stated above.

Implementation of this Policy and the ratio of distributable dividend in cash is subject to various components, including but not limited to, the Company's investment and financing strategies and needs, amendments and developments in the applicable regulation, mid to long-term strategies the Company, capital and investment requirements, profitability, financial position, indebtedness and liquidity position, as well as domestic and global economic conditions. In line with these conditions, the amount of the distributable dividend may be lower than the targeted amount, or the Company may decide not to distribute dividend upon proposal of the Board of Directors and approval of the General Assembly.

Dividends will be distributed equally to all shareholders, regardless of their date of issuance and acquisition with in the legal period following the approval of the General Assembly on the date determined by the General Assembly. Dividend payments will be made once or in instalments.

Articles of Association of the Company determines that the Company may distribute advanced dividends in accordance with the applicable legislation.

Unless all reserves required by law are set aside and the dividend determined for the shareholders as per these Articles of Association are distributed, it cannot be resolved to set aside other reserve funds, or to carry forward profit to the next year, or to distribute profit to the holders of dividend shares (shall be written if there are any holders of dividend share), members of the Board of Directors, employees of

the partnership and to distribute profit to these persons unless the dividend determined for the shareholders is paid in cash.

Provided that all reserves required by law are set aside and the dividend determined for the shareholders as per these Articles of Association are distributed, General Assembly can transfer a portion or all of the net profit to the extraordinary reserves. If the Board of the Company offers the General Assembly not to distribute dividend, the reason for not distributing dividends and information about the usage of undistributed profit needs to be presented to the shareholders at the General Assembly Meeting.

- 8- It was proceeded for the discussion of the agenda item regarding determination of the usage of the 2022 profit, dividend and dividend per share to be distributed,

In accordance with the Board of Director's proposal for dividend distribution; It was resolved to distribute total TL **2,716,458,624.38** dividend (**Gross 230%, Net %207**) from TL **14,430,408,611.13** Consolidated Net Distributable Profit including the donations incurred between 01.01.2022 - 31.12.2022 in cash to the shareholders who are representing the TL 1,181,068,967.12 capital and to distribute the dividend within the framework of the "Dividend Distribution Table" published on the Public Disclosure Platform and the payments to be made in cash from April 14, 2023; with the consensus of participants as a result of TL 991,182,824.12 affirmative votes.

- 9- In accordance with the Board of Director's proposal for determination of the salaries, attendance fees, bonus and similar rights to be paid to the members of the board of directors, it was decided to the payment of a gross amount of TL 80,000.00/month (Eighty Thousand Turkish Lira Per Month) to the independent board members, whereas no attendance fee as paid other board members until the end of their term of duty, with TL 991,192,489.12 affirmative votes against TL 335.00 negative votes.

- 10- With the acceptance of the given proposal as with the consensus of participants as a result of TL 991,182,824.12 affirmative votes; taking into account the recommendation of the Audit Committee and the proposal of the Board of Directors, in accordance with the principles set in the Turkish Commercial Code No. 6102 and Capital Market Law No. 6362, "**PWC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.**" was selected as the Auditor to audit the financial reports for the year 2023 and to carry out other activities within the scope of relevant regulations of these Laws.

- 11- The Shareholders were informed that the Company spent a total of TL **3,660.00** (Three Thousand Six Hundred Hundred Sixty Turkish Lira) for donations to various institutions in 2022.

- 12- With the acceptance of the given proposal regarding the upper limit of the donations to be made by the Company in 2023, with TL 950,622,525.12 affirmative votes against TL 40,570,299.00 negative votes; the upper limit for donations to be made in 2023 was decided as 1% (One Percent) of the net profit before tax of the Company.

- 13- It was decided to grant permission to the Chairman and members of the Board of Directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code with TL 991,192,489.12 affirmative votes against TL 335.00 negative votes.

- 14- The shareholders have been asked whether they have any wishes and requests or not.

Erman Göçgüncü, who attended the AGM physically took the floor and declared his appreciation for Company's management strength. He asked about the impact of the earthquake. Chairman Mr. Zaimler shared information about non-financial impacts. He added that they are waiting for EMRA's new regulatory framework regarding the earthquake.

Hamza İnan who attended the AGM physically took the floor and declared his appreciation for Company's management strength. He asked the reason of high level of theft and loss ratio. He also asked to gather more information about the renewable energy investments. Chairman Mr. Zaimler stated that the normal theft and loss ratio as per the technical productivity principles is 5-6%. Above this ratio is considered as commercial theft and loss. Generally speaking, AYEDAS has the lowest ratio of theft and loss and Toroslar has approximately around the Turkish average ratio.

Regarding the renewable energy investments; Chairman Mr. Zaimler stated that the Company's new investments will be mainly related on renewable energy investments. Especially, in distibuted energy, customer solutions and e-mobility.

CEO Murat Pınar took the floor and made speech about the high growth potential of Turkey's electric vehicle park, and their target is to be the biggest in the e-mobility sector.

CFO Michael Moser took the floor and made a farewell speech.

Having no other agenda items to discuss, the Meeting Chairman closed the meeting by declaring that the meeting quorum has been retained during the meeting.

İstanbul, 29.03.2023, at 11:15

MINISTRY REPRESENTATIVE

Ayten KURŞUN

CHAIRMAN

Kıvanç ZAIMLER

VOTE COLLECTOR

Erdem ERDOĞAN

SECRETARY

Pınar SAATÇIOĞLU

VOTE COLLECTOR

Veyis YAYGİR