



**TO THE BOARD OF DIRECTORS OF MARGÜN ENERJİ ÜRETİM SANAYİ VE
TİCARET ANONİM ŞİRKETİ**

**REPORT ON THE USE OF THE FUNDS OBTAINED FROM THE INITIAL
PUBLIC OFFERING**

This report has been prepared in accordance with Article 33 of the Capital Markets Board's Communiqué on Shares numbered VII-128.1 and includes the evaluations regarding whether the fund obtained from the capital increase have been used as specified.

30/06/2025

In accordance with Article 33 of the Capital Markets Board's Communiqué on Shares No. VII-128.1, regarding whether the funds obtained from the capital increase are used as specified in the prospectus (Issuer Information Document); it is mandatory for publicly traded companies to prepare a report within ten business days following the publication of the first two financial statements, which include the results of the capital increase, after their shares begin trading on the stock exchange. This report must be published on the company's website and in the Public Disclosure Platform (PDP).

USES OF INITIAL PUBLIC OFFERING INCOME

The places of use of funds in the company's public offering prospectus are indicated as follows;

The net income from the capital increase through the public offering are planned to be used as follows: 20-25% for the repayment of financial and other debts. 30-50% is intended for investments in new opportunities in the Renewable Energy sector (Wind, Solar, Geothermal, Hydro, Biomass) in Western European countries such as Italy, Spain, Germany, the Netherlands, and France, as well as in the United States, Canada, and Australia. These funds will also be used for the acquisition of Renewable Energy Plants. If necessary, this amount can be increased up to 75-80% of the expected net income from the initial public offering. The remaining amount is planned to be used as working capital to enhance the company's competitiveness in its domestic and international operations.

RESULT

TRY 830,000,000 gross (TRY 824,521,542 net) revenue was obtained by our company from the sale of 100,000,000 shares issued through capital increase during the public offering of our company's shares on September 22-23, 2021.

25.00% of the net income obtained from public offering has been used to repay the financial and other debts and 5.66% of the net income used as working capital to purchase an office.

63.69% of the net income from the public offering were used for the acquisition of a 30.39% stake in Enda Enerji Holding A.Ş., and 5.65% was used for the acquisition of RSC Elektrik Üretim İnşaat Turizm A.Ş.

Details are presented in the table below.

Description	Amount (TRY)	Rate
Gross Public Offering Revenue	830.000.000	-
Public Offering Expenses	(5.478.458)	-
Net Public Offering Revenue	824.521.542	100%
Financial and Other Debts	206.111.146	25,00%
Working Capital-Office Acquisition	46.702.948	5,66%
Acquisition of a 30.39% Stake in Enda Enerji Holding A.Ş.	525.125.000	63,69%
Acquisition of RSC Elektrik Üretim İnşaat Turizm A.Ş	46.582.448	5,65%
TOTAL	824.521.542	100,00%