



ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.
INFORMATION DOCUMENT FOR
2024 ORDINARY GENERAL ASSEMBLY DATED 17.12.2025

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.

INVITATION LETTER FOR THE

2024 ORDINARY GENERAL MEETING DATED 17.12.2024

The Ordinary General Meeting of our company will be held to discuss the agenda items given below at 10:30 on , 17 December 2025 at Nidakule Kuzey Ataşehir Barbaros Mahallesi Begonya Sokak No:3 B3 katı 34746 Ataşehir/ İstanbul.

The shareholders can participate in the Ordinary General Assembly of our Company physically or electronically, in person or by proxy. Participation in the General Assembly electronically media is possible with the secure electronic signatures of the shareholder or their representatives. To this end, the shareholders that shall carry out transactions in the Electronic General Assembly System (EGKS) have to register to the Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş. (MKK)) e-MKK Bilgi Portalı (Information Portal) and enter their information through a secure electronic signature. It is not possible for the shareholders or their representatives who have not registered to the E-MKK Bilgi Portalı and do not have electronic signatures to participate in the General Assembly over electronically.

Our shareholders who wish to participate in the General Meeting in person can use the rights related to their shares registered in the "Shareholders List" included in the MKK system by submitting their identification cards.

The shareholders who cannot participate in the meeting personally in either physical or electronically have to issue their powers of attorney in accordance with the example below or obtain an example of the power of attorney form from the Company Headquarters or the Company Web site at www.odaş.com.tr and they should carry out the other issues stipulated in the "Communiqué on Voting by Proxy and Collection of Powers of Attorney by Invitation" No. II-30-1 of the Capital Market Board that was published in the Official Gazette dated 24 December 2013 and numbered 28861 and submit their powers of attorney, the signatures of which have been certified by a notary public, as attached to the Power of Attorney Form bearing their own signatures.

With the provisions of electronic voting related to the Agenda Items of the Ordinary General Assembly Meeting remaining reserved, open ballot method shall be used through raising hands.

As per article 415 paragraph 4 of the Turkish Trade Law numbered 6102 and article 30 paragraph 1 of the Capital Market Law numbered 6362, the right to participate and vote in the General Assembly shall not be dependent on the condition of reservation of the share certificates.

The detailed Information Document that comprises of the Board of Directors' Annual Report, Auditor's Report, TSRS compliant Sustainability Report, Financial Statements for the year 2024 prepared within the framework of the provisions of the Capital Market Law and the related legislations, and the explanations and related documents within the framework of mandatory Corporate Governance Principles related to the proposal regarding Profit Distribution shall be made available within the legal period, 3 weeks before the meeting, for review by our Shareholders at the Company Headquarters and the Company Internet site at www.odaş.com.tr

The stakeholders are also invited to the General Assembly meeting, but without the right to speak. We submit this information for our Shareholders and request their attendance.

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.

ADDITIONAL EXPLANATIONS IN LINE WITH THE CAPITAL MARKET LAW AND THE CORPORATE GOVERNANCE COMMUNIQUE

Our explanations made within the scope of Article 1.3.1 of the Corporate Governance Principles annexed to the Corporate Governance Communiqué numbered II.17.1 are given below:

1. Shareholder Structure and Voting Rights

The following table shows the current shareholder structure and voting rights of our shareholders:

Shareholders	Group A	Group B	Total	Share Percentage	Number of Votes*	Voting Rights* (%)
BURAK ALTAY	4,277,820.56	224.119.667,56	228,397,487.56	16.31%	288,286,968	18.97%
ABDULKADİR BAHATTİN ÖZAL	4,277,820.56	63.921.406,56	68,199,226.56	4.87%	128,088,707	8.43%
BB ENERJİ YATIRIM SANAYİ VE TİC. A.Ş.	-	39.619.143,31	39,619,143.31	2.83%	39,619,143	2.61%
OTHER	-	1.063.784.142,57	1,063,784,142.57	75.99%	1,063,784,143	69.99%
TOTAL	8,555,640.12	1,391,444,360.00	1,400,000,000.00	100.00%	1,519,778,960	100.00%

The rights related to the shares repurchased by the Company within the scope of the Share Buy-Back Programme are frozen. The buy-back shares do not have voting rights and these shares will not be taken into account in the meeting quorum. (Annex-3)

Group (A) shares have privilege in the determination of the members of the board and in voting in the general meeting within the framework of articles 7, 8 and 10 of these Articles of Association (the Board of Directors, nomination for the Board of Directors, election of the chairman and the deputy chairman, representing the company and right to vote at the General Meeting).

At the ordinary and extraordinary General meetings of the company, group (A) shareholders shall have the right for 15 votes for each share while group (B) shareholders shall have right for 1 vote for each vote.

Two members of the Board of Directors which consists of minimum five (5) members must be elected by the general assembly among the members to be nominated by Group (A) shareholders.

2. Management And Activity Changes In The Company And Affiliates, Which May Substantially Affect The Corporate Activities

There are no change in the management and business activities of the company and affiliates, realized in the last accounting year, or planned for the subsequent accounting year as to substantially affect the partnership activities.

3. Matters To Be Included In The Agenda Upon Request Of The Shareholders

No proposal (i.e. request in writing to be included in the meeting agenda) was presented by shareholders for the Ordinary General Meeting of 2024 to Investor Relations Department.

- 4. In case there is an amendment to the Articles of Association on the agenda, the old and new versions of the Amendments to the Articles of Association together with the relevant Board of Directors Resolution**

There will be no amendments to the Articles of Association at the planned Ordinary General Assembly meeting.

**INFORMATION FOR THE AGENDA ITEMS SUGGESTED FOR DISCUSSION
IN THE 2024 ORDINARY GENERAL MEETING**

1. Opening and Election of the Meeting Chairman

The Meeting Chairman will be elected to manage the General Meeting in accordance with the “Turkish Commercial Code (TCC) No. 6102”, and the “Regulations on the Procedure and Rules for Joint Stock Company General Meetings and the Commissaries of the Ministry of Customs and Commerce to attend such meetings” (hereinafter called “Regulations” or “General Meeting Regulations”) and Clause 7 of the General Meeting Bylaws.

2. Authorization of the Meeting Board to Sign the Minutes of General Assembly Meeting

It will be presented for the approval of the shareholders to authorize the Meeting Board for recording of the General Meeting Resolutions in accordance with the Turkish Commercial Code, Regulations and Corporate laws on General Meeting Rules

3. Reading, discussion and approval of the 2024 Annual Report prepared by the Board of Directors

In line with the Turkish Commercial Code, Regulations and the Capital Market Law and related regulations, Shareholders will be to informed, and shall approve of the shareholders for the 2024 Annual Report and Corporate Governance Communique Adaptation Report.

These reports shall be available for shareholders at the company’s head office, at the Electronic General Meeting Portal of MKK, and company’s website at www.odas.com.tr three weeks before the General Meeting.

4. Reading, discussion and approval of the summary of 2024 Independent Audit Report

A summary of the Independent Audit Report issued in line with the Turkish Commercial Code, Regulations and the Capital Market Law and related regulations, and published for three weeks before the date of meeting in the corporate principal office, the Electronic General Meeting Portal of MKK, and the company’s website at www.odas.com.tr will be read, and explained to the General Meeting.

5. Reading, discussion and approval of the Financial Statements for the 2024 Accounting Year

The Financial Statement for the fiscal year of 2024 issued as per Turkish Commercial Code, Regulations and the Capital Market Law and related regulation which are available three weeks before the General Meetings at company head office, the Electronic General Meeting Portal of

MKK, and company's website at www.odas.com.tr shall be read to inform, and ask for approval for the shareholders.

6. Reading, discussing, and approving the 2024 TSRS (Turkey Sustainability Reporting Standards) compliant Sustainability Report

Within the framework of the Turkish Commercial Code, the regulations of the Public Oversight, Accounting and Auditing Standards Authority, and other relevant legislation, the TSRS-compliant Sustainability Report for the accounting period of January 1, 2024 – December 31, 2024, which has been made available for the review of our shareholders at the Company's headquarters, on the MKK Electronic General Meeting portal, and on the Company's corporate website at www.odas.com.tr for three weeks prior to the General Assembly meeting, will be presented to our shareholders for their information, opinions, and approval.

7. Reading, discussion, and approval of the Board of Directors' proposal regarding the 2024 profit distribution

As a result of the evaluation of the distributable profit figures within the framework of the consolidated financial statements for the accounting period 01.01.2024-31.12.2024 prepared by our company in accordance with the Turkish Accounting/Financial Reporting Standards within the framework of the provisions of the Turkish Commercial Code and the Capital Markets Law and audited by AS Bağımsız Denetim ve YMM Anonim Şirketi (Nexia International) and the tables formed in accordance with the principles of the Tax Procedure Law from the activities of our company in 2024, since there is no distributable profit for the accounting period of 2024 (Annex-1), the issue of not distributing dividends will be submitted for approval at the General Assembly.

8. Deciding on the acquittal of the Board of Directors members individually for the Company activities in 2024

It will be presented for approval of the General Assembly to individually acquit the Board of Directors members for the 2024 activities, operations and accounts in line with the Turkish Commercial Code and Related Regulations.

9. Approval of the appointments to the Board of Directors made in 2025 by the General Assembly

Nominated as a candidate for Independent Board Member and appointed as Independent Board Member by the Board of Directors Decision dated 17.04.2025, Mr. Sabri Sipahi, who was not subject to any negative opinion regarding his appointment as an Independent Board Member in the letter dated 16.05.2025, No. E-29833736-110.07.07-72446 dated May 16, 2025, expressing no negative opinion regarding his appointment as an Independent Board Member, will be submitted to the General Assembly for approval.

10. The election of Board Members and the determination of their terms of office

In accordance with the relevant regulations, the number of Board of Directors members will be determined by the General Assembly, and the proposed candidates will be submitted to the General Assembly for approval. On the other hand, in accordance with Corporate Governance Principles, our company's Board of Directors must have at least two independent members. In this context, information about independent member candidates is disclosed to the public through the General Assembly meeting announcement and this information document.

The independent member candidates for the Board of Directors have submitted written statements to the Corporate Governance Committee, to which they were nominated, confirming their independence in accordance with the criteria set forth in the legislation, Articles of Association, and circular. The Board of Directors has submitted its decision regarding the election of Mr. Umut Apaydın and Mr. Sabri Sipahi as independent member candidates, as outlined in the Corporate Governance Committee's report, to the Capital Markets Board for review in accordance with Articles 4.3.7 and 4.3.8 of the Corporate Governance Disclosure No. II-17.1. The Capital Markets Board has informed us in its letter dated May 16, 2025, numbered ve E-29833736-110.07.07-72446, that it has not expressed any negative opinion regarding the candidates' eligibility to serve as independent board members.

In this context, information about independent member candidates is disclosed to the public through the General Assembly meeting announcement and this information document. The resumes of the new Board of Directors candidates are included in Appendix 2, and the appointment of the Board of Directors candidates will be submitted to the General Assembly for approval. The independence statements of the independent candidate members are also presented in Appendix 3.

11. In accordance with the Corporate Governance Principles, informing the Shareholders about the 'Remuneration Policy' for the Members of the Board of Directors and Senior Executives and the payments made within the scope of the policy

In accordance with Corporate Governance Principle No. 4.6.2 of the Capital Markets Board, the remuneration principles for members of the Board of Directors and senior executives should be put in writing and presented to shareholders as a separate item at the General Assembly meeting, giving shareholders the opportunity to express their views on this matter. For this purpose, the Compensation Policy for Board Members and Senior Executives, dated July 25, 2025, and numbered 2025/11, has been published on the corporate website and is included in Appendix 4. Note 6 to our financial statements for the 2024 fiscal year provides information about the benefits provided by Odaş Elektrik Üretim A.Ş. to members of the Board of Directors and senior executives during 2024.

12. Determination of attendance fees, bonuses, commissions, and monthly salaries to be paid to members of the Board of Directors

Under our Compensation Policy, which is submitted to the partners for approval as agenda item 11, the monthly net compensation amount for board members will be determined by our partners.

13. Approval of the Independent Audit Firm, proposed by the Board of Directors based on the relevant report of the Company's Audit Committee, for the audit of the Company's financial statements and reports for the year 2025, in accordance with the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board, by the General Assembly

In accordance with the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board, during the meeting of our Board of Directors held on July 25, 2025, and upon obtaining the opinion of the Audit Committee, it was resolved to appoint As Bağımsız Denetim ve YMM A.Ş. (a member firm of Nexia International) to audit the Company's Financial Statements and the Board of Directors' Annual Reports for the 2025 fiscal year, as well as to carry out other activities within the scope of the relevant legislation. This appointment will be submitted to the approval of the General Assembly. In accordance with the Turkish Commercial Code, the regulations of the Public Oversight, Accounting and Auditing Standards Authority, and other relevant legislation, the independent assurance audit of the Company's TSRS-compliant Sustainability Reports for the years 2024 and 2025, as well as the execution of other activities within the scope of the relevant regulations, will be carried out by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. ("KPMG"), the Independent Audit Firm selected by the Board of Directors upon obtaining the opinion of the Audit Committee. This appointment will be submitted to the approval of the General Assembly.

14. Review and approval of the authorized Audit Firm in the field of sustainability proposed by the Board of Directors for 2024 and 2025, within the framework of the Turkish Commercial Code, the Sustainability Audit Regulation, and related legislation, to conduct mandatory assurance audits of Corporate Sustainability Reports prepared in accordance with the Turkish Sustainability Reporting Standards published by the Public Oversight Authority and the Accounting and Auditing Standards Authority, and to carry out other activities within the scope of the relevant regulations,

In accordance with the Turkish Commercial Code, the regulations of the Public Oversight, Accounting and Auditing Standards Authority, and other relevant legislation, the independent assurance audit of the Company's TSRS-compliant Sustainability Reports for the years 2024 and 2025, as well as the execution of other activities within the scope of the relevant regulations, will be carried out by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. ("KPMG"), the Independent Audit Firm selected by the Board of Directors upon obtaining the opinion of the Audit Committee. This appointment will be submitted to the approval of the General Assembly.

15. Informing the shareholders for the donations made by the Company in 2024

Donations and grants made in 2024 will be reported to the shareholders during the ordinary general meeting as per Paragraph 6 of the Dividends Communique No. II-19.1 of the Capital Market Board.

16. Decision on the upper limits of donations and grants to be made by the Company in 2025 pursuant to Article 19/5 of the Capital Markets Law

The General Assembly will determine the maximum limit of donations and grants to be made in 2025 as per Paragraph 6 of the Dividends Communiqué No. II-19.1 of the Capital Market Board.

17. Informing the Shareholders on the securities, pledges, liens and bails given to the third persons in 2024 as per the respective regulations of the Capital Market Board, and the consequent incomes and benefits

In accordance with the Capital Markets Board's Corporate Governance Disclosure No. II-17.1, information regarding whether our Company and/or its Affiliates have provided guarantees, pledges, mortgages, and sureties in favor of third parties and whether any income or benefits have been obtained therefrom will be disclosed to shareholders at the Ordinary General Meeting.

18. Informing shareholders as part of the Capital Market Board Corporate Governance Communiqué's Annex clause 1.3.6

Information regarding the transactions specified in Article 1.3.6 of the Corporate Governance Disclosure Annex will be provided to the general assembly.

19. Informing the general assembly for the transactions handled with the related parties in 2024 within the framework of the regulations of the Capital Market Board

Information regarding transactions conducted with related parties within the framework of Capital Markets Board regulations will be provided to the General Assembly during 2024.

20. Submission for approval by the General Assembly of granting permission to the members of the Board of Directors within the framework of Articles 395 and 396 of the Turkish Commercial Code,

As our Board Members can only conduct transactions within the framework of Articles 395, titled "Prohibition on Transactions with the Company and Borrowing from the Company," and 396, titled "Prohibition on Competition," of the Turkish Commercial Code with the approval of the General Assembly, the granting of the aforementioned permission will be submitted to our shareholders for approval at the General Assembly.

21. Wishes and Opinions

At the end of the agenda, when questions are raised by the Shareholders, the necessary explanations will be provided by the authorities.

ANNEXES:

ANNEX-1: DIVIDEND DISTRIBUTION TABLE

ANNEX-2: CURRICULA VITAE OF BOARD OF DIRECTORS CANDIDATES

ANNEX-3: DECLARATIONS OF INDEPENDENCE BY CANDIDATES FOR INDEPENDENT BOARD MEMBERS

ANNEX-4: REMUNERATION POLICY FOR BOARD MEMBERS AND SENIOR MANAGERS

ANNEX-5: POWER OF ATTORNEY

ANNEX 1- DIVIDEND DISTRIBUTION TABLE

ODAŞ ELEKTRİK ÜRETİM A.Ş 2024 Profit Distribution Table (TL)		
1. Paid/Issued Capital		1.400.000.000
2. General Legal Reserve (As Per Legal Records)		23.911.937
Information Regarding Profit Distribution Privileges Recognized by the Articles of Association, If Any		
	As Per CMB	As Per Statutory Financials
3. Profit for the Year	(3.128.093.817)	(1.905.058.882)
4. Taxes (-)	(230.063.453)	
5. Net Profit for the Year (=)	(3.358.157.270)	(1.905.058.882)
6. Previous Years Loses (-)		
7. General Legal Reserve (-)		
8. Distributable Net Profit for the Year (=)	(3.358.157.270)	(1.905.058.882)
9. General Donations Made Within the Year (+)	5.780.230	5.780.230
10. Net Distributable Profit of the Year, After Adding the Donations	(3.352.377.040)	(1.899.278.652)
11. First Dividend to Shareholders		
-Cash		
-Bonus		
- Sum		
12. Dividend Distributed to Privileged Shareholders		
13. Other Distributed Profits		
-To the Members of Board of Directors,		
-Employees		
-To Non-Shareholder Third Parties		
14. Dividend Distributed to Shareholders of Redeemed Shares		
15. Second Dividend To Shareholders		
16. Second General Legal Reserve		
17. Statuary Reserves		
18. Special Reserves		
19. Reserve for Contingencies		
20. Other Proposed Distributable		
Note:		

ANNEX-2: CURRICULA VITAE OF BOARD OF DIRECTORS CANDIDATES

Abdülkadir Bahattin Özal (Chairperson of the Board Candidate)

He completed his primary and secondary education in TED Ankara College, and then graduated from high school in Üsküdar Cumhuriyet High School. Following his graduation from ITU Control and Computer Engineering Department in 1985 and from Boğaziçi University Physics Engineering Department in 1988, he started his career and worked as a manager in various companies in the construction, import-export and energy industries. Mr. Özal is a founding partner of the Company and he continues to serve as the Chairperson of the Board of the company. Apart from this position, he is also a shareholder and board member in several companies operating in the energy, construction, manufacturing and trade industries.

Burak Altay (Deputy Chairperson of the Board Candidate)

After his graduation from Koç University Business Administration Department in 1999, he lectured as an assistant in the field of cost accounting in Koç University while continued his master's degree at the department of financial law at Marmara University. Having developed and implemented numerous startup projects and investments, Mr. Altay continues to serve as vice chairperson of the board of directors of ODAŞ Group, of which he is a founding partner.

Hafize Ayşegül Özal (Board Member Candidate)

Having completed her education in 1972, Ms. Özal began working at Aköz Foundation in 1994, and was appointed as Foundation Director there in 1996. Currently, she is a board member of Aköz Foundation, offering scholarships to 250 students and providing support to many students and people in need. Apart from her position as a board member of the company, Ms. Özal also serves as a member of the board of directors at several companies operating in the energy, construction, manufacturing and trade sectors.

Umut Apaydın (Independent Board Member Candidate)

Mr. Apaydın completed his double major in Mechanical Engineering and Business Administration at the Darmstadt Institute of Technology in Germany in 1998. Immediately following his graduation, he began his career as a Debt Markets Analyst in the New York office of JP Morgan Securities between 1998 and 2009 and continued to work there as a Partner and Vice President for Private Equity, Structured Credit Products and Alternative Investments. Mr. Apaydın continued his career as General Manager of Investor Relations and Marketing at Sunrise Securities in 2009, where he was involved in the establishment of the MLP Fund, a private equity fund. From 2009 to 2012, he was Global Marketing and Investor Relations Director at the capital investment and advisory firm Indicus Advisors LP. Mr. Apaydın continued his career at Koç Holding between 2012 and 2016, where he was actively involved in strategic planning, mergers and acquisitions in the Tourism, Food and Retail arms of the group. From 2014 to 2016, he was Business Development Director at Setur A.Ş., Koç Group's tourism venture. From 2016 to 2019, he served as Senior Director for Financial Services and Insurance Services in international product management, international business development, and global sales and portfolio management for the American

and Canadian markets at Brightstar Corp. Mr. Apaydin continued his career as a Financial Advisor at Prudential Advisors Miami in 2019 and at Mass Mutual Miami in 2020. He is fluent in German, French, Italian, English and has advanced knowledge of Spanish.

Sabri Sipahi (Independent Board Member Candidate)

Mr. Sipahi completed his education in Chemical Engineering at Istanbul Technical University in 1998. Following his education, he began his career as a Cash Management Specialist at Finansbank A.Ş. between 1998 and 2000. He had a career that rose to the position of Vice President in International Trade and Commodity Finance at different banks within the same group (Finansbank (Holland) N.V. - Frankfurt from 2000 to 2002 and Credit Europe Bank N.V. - Amsterdam from 2002 to 2008). In 2008, he joined the founding team of Credit Europe Bank (Dubai) Ltd, established by the group in Dubai, from the licensing application stage onwards, and served as Deputy General Manager responsible for the Corporate Banking and Financial Institutions Departments for three years. In 2011, he ended his banking career and transitioned to the global commodities trading sector. He served as CEO at Norecom from 2011 to 2014 and at Westford Trade Services from 2014 to 2016. He founded Trade House in 2017. Simultaneously, between 2013 and 2014, he provided consulting services to Kuwait Türk Participation Bank in the field of Foreign Trade and Commodity Finance. In the Netherlands, Mr. Sipahi served as a member of the board of directors of Yapı Merkezi Europe B.V. between 2019 and 2023 and as Finance Director of Vestel Holland B.V. between 2022 and 2024. He is fluent in German and English.

ANNEX-3: DECLARATIONS OF INDEPENDENCE BY CANDIDATES FOR INDEPENDENT BOARD MEMBERS

DECLARATION OF INDEPENDENCE

ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. (Company) within the scope of the legislation, articles of association and criteria determined in the Corporate Governance Communiqué of the Capital Markets Board (CMB), and to this end I further declare; As a result of my election to the Board of Directors as an “Independent Member,” in accordance with the Capital Markets Board's regulations on Corporate Governance;

a) that I neither personally, nor through my spouse or relatives by blood or marriage up to third degree, have been involved in the last five years in an executive employment relationship assuming substantial duties and responsibilities, or held, individually or jointly, more than 5% of the capital or voting rights or preferred shares, or engaged in any substantial commercial relationship with any affiliates of ODAŞ Elektrik Üretim ve Ticaret A.Ş. (“ODAŞ Energy”) or any corporations in which the firm has management control or substantial influence, or shareholders which maintain the firm’s management control or substantial influence in the firm, and legal persons which hold management control of such shareholders,

b) that I have not been a shareholder (5% or more) or executive with significant duties and responsibilities, or board member in the firms which have provided or bought significant amounts of services or products within the framework of agreements, including but not limited to the auditing (including tax audits, statutory audits, internal audits), rating, and consulting of the firm, during the last five years, in the time frame of such provision or purchase of services or products,

c) that I have the professional training, expertise and experience to duly perform the duties to be assumed on the grounds of being an Independent Member of the Board of Directors,

d) that I am not a full-time employee of a government agency or entity,

e) that I am considered a resident of Turkey as per the Income Tax Law,

f) that I have robust ethical standards, the professional reputation and the experience to enable free decision-making, taking into account the rights of stakeholders, and contributing positively to the operations of ODAŞ Energy, while maintaining impartiality in conflicts of interest which may arise between the shareholders,

g) that I will be able to set aside time required for the firm’s business, to perfectly perform the requirements of the job assumed, and to monitor the operations of ODAŞ Energy, h) that I have not served as a member of the Board of Directors of the firm for more than six years in the last ten years,

i) that I am not an independent board member for more than three firms where the firm or the controlling shareholders of the firm hold the control of management and/or more than five corporations whose shares are listed in the stock exchange.

j) I have not been registered and announced on behalf of the legal entity elected as a member of the board of directors,

Kind regards,

UMUT APAYDIN

DECLARATION OF INDEPENDENCE

ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. (Company) within the scope of the legislation, articles of association and criteria determined in the Corporate Governance Communiqué of the Capital Markets Board (CMB), and to this end I further declare; As a result of my election to the Board of Directors as an “Independent Member,” in accordance with the Capital Markets Board's regulations on Corporate Governance;

a) that I neither personally, nor through my spouse or relatives by blood or marriage up to third degree, have been involved in the last five years in an executive employment relationship assuming substantial duties and responsibilities, or held, individually or jointly, more than 5% of the capital or voting rights or preferred shares, or engaged in any substantial commercial relationship with any affiliates of ODAŞ Elektrik Üretim ve Ticaret A.Ş. (“ODAŞ Energy”) or any corporations in which the firm has management control or substantial influence, or shareholders which maintain the firm’s management control or substantial influence in the firm, and legal persons which hold management control of such shareholders,

b) that I have not been a shareholder (5% or more) or executive with significant duties and responsibilities, or board member in the firms which have provided or bought significant amounts of services or products within the framework of agreements, including but not limited to the auditing (including tax audits, statutory audits, internal audits), rating, and consulting of the firm, during the last five years, in the time frame of such provision or purchase of services or products,

c) that I have the professional training, expertise and experience to duly perform the duties to be assumed on the grounds of being an Independent Member of the Board of Directors,

d) that I am not a full-time employee of a government agency or entity,

e) that I am considered a resident of Turkey as per the Income Tax Law,

f) that I have robust ethical standards, the professional reputation and the experience to enable free decision-making, taking into account the rights of stakeholders, and contributing positively to the operations of ODAŞ Energy, while maintaining impartiality in conflicts of interest which may arise between the shareholders,

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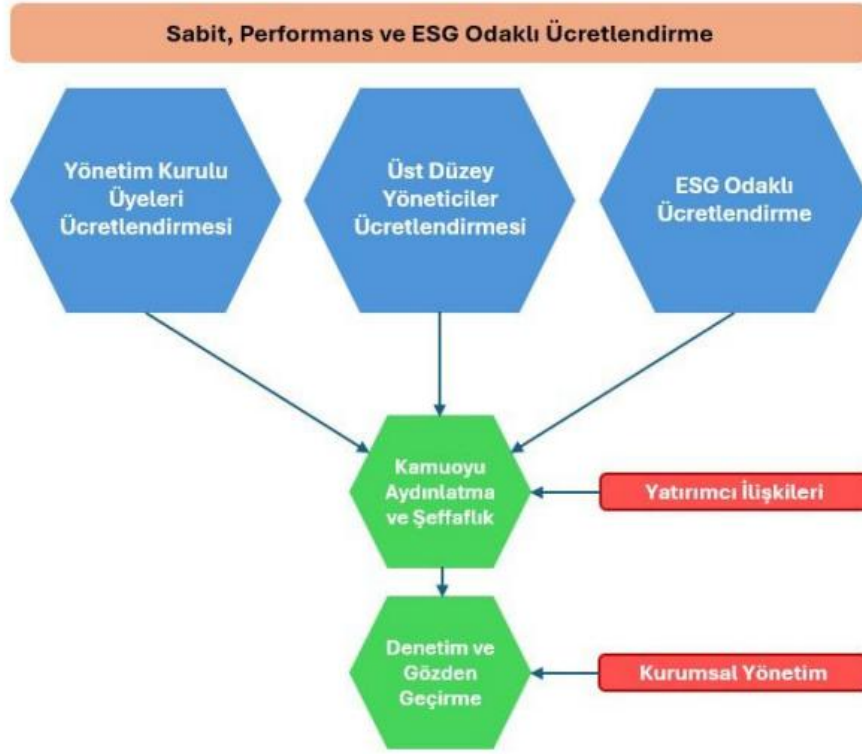
i) that I am not an independent board member for more than three firms where the firm or the controlling shareholders of the firm hold the control of management and/or more than five corporations whose shares are listed in the stock exchange.

j) I have not been registered and announced on behalf of the legal entity elected as a member of the board of directors,

Kind regards,

SABRİ SİPAHİ

ANNEX-4: REMUNERATION POLICY FOR BOARD MEMBERS AND SENIOR MANAGERS



Yönetim Kurulu Üyeleri ve Üst Düzey Yöneticiler İçin Ücretlendirme Şeması

01. Amaç ve Kapsam

Bu politika dokümanı, Sermaye Piyasası Kurulu'nun Kurumsal Yönetim İlkeleri çerçevesinde, Odaş Elektrik Üretim A.Ş. Yönetim Kurulu Üyeleri, Genel Müdür (CEO), Grup Başkanları ve Grup Direktörleri gibi üst düzey yöneticilerinin ücretlendirme esaslarını ve uygulamalarını tanımlamak amacıyla hazırlanmıştır.

02. Politika İlkeleri

2.1. Objektif, adil, rekabetçi ve ödüllendirici bir yapıda düzenlenen ücretlendirme politikamız, şirket içi dengeyi koruyacak ve piyasa uygulamalarıyla uyumlu olarak tasarlanır.

2.2. Ücret yapısı; sabit, performans ve ESG (Çevresel, Sosyal, Yönetişim) odaklı bileşenlerden oluşur.

2.3. Şirketin uzun vadeli stratejik hedeflerine ulaşmayı teşvik edecek ve paydaş değerini artıracak şekilde yapılandırılır.

2.4. Şeffaf, denetlenebilir, hesap verebilir süreçlerle uygulanır.

Yönetim Kurulu Üyelerine Yönelik Ücretlendirme

3.1. Yönetim Kurulu üyelerine, her yıl Genel Kurul tarafından belirlenen sabit huzur hakkı ödenir. Bu tutar, bağımsız üyeler için bağımsızlıklarını koruyacak düzeyde belirlenir.

3.2. Bağımsız üyeler performansa dayalı ödeme planlarına dahil edilmez, bağımsız üyelere hisse senedi opsiyonu veya kâr payı ödemesi yapılmaz.

3.3. İcrada bulunan Yönetim Kurulu üyelerine, üst düzey yönetici kapsamındaki uygulamalar doğrultusunda ücret ödemesi yapılır.

3.4. Atanma ve ayrılma tarihlerine göre kıst usulü hesaplama yapılır.

3.5. Yönetim Kurulu üyelerinin şirkete katkıları nedeniyle katlandıkları makul giderler (ulaşım, telefon, sigorta vb.) şirket tarafından karşılanır.

04. Üst Düzey Yöneticilere Yönelik Ücretlendirme

4.1. Ücret yapısı üç bileşenden oluşur:

- a) Sabit Ücret (Fixed Salary)
- b) Kısa Vadeli İkramiye (Short-Term Incentive - STI)
- c) ESG odaklı bileşen

4.2. Sabit Ücret

Piyasa koşulları, sektör karşılaştırmaları, şirket büyüklüğü ve yöneticinin pozisyonuna göre belirlenir.

4.3. Kısa Vadeli İkramiye (STI)

Yıllık finansal performans hedeflerinin (ciro, kârlılık, büyüme) ve bireysel hedeflerin gerçekleştirilme oranına bağlı olarak hesaplanır.

Şirket genel hedefleri dışında, yöneticinin rolüne özgü KPI (ör. operasyonel verimlilik, proje başarısı, liderlik davranışları) da dikkate alınır.

4.4. ESG Odaklı Bileşen

Üst Düzey Yöneticilerin sabit ücretlerinin dışında alacakları ek ücretlerin belirli bir kısmı da ESG hedeflerine göre netleştirilir.

ESG hedef alanları:

Enerji verimliliği artırımı ve atık yönetimi

İş sağlığı ve güvenliği performansı

Çalışan memnuniyeti ve çeşitlilik/kapsayıcılık oranları

Toplumsal katkı ve etik uyum Performans kriterleri somut, ölçülebilir ve yıllık olarak Genel Yönetim İK Kurulu tarafından gözden geçirilir.

4.5. İşten Ayrılma İkramiyesi

İşten ayrılmada; görev süresi, performans, son yılın sabit ve değişken ödemeleri dikkate alınarak ikramiye ödenebilir.

05. Yetenek Yönetimi ve Yan Haklar

5.1. Liderlik gelişimi, kariyer planlama ve yedekleme süreçleri Genel Yönetim İK Kurulu ile birlikte yürütülür.

5.2. Üst düzey yöneticilere; özel sağlık sigortası, bireysel emeklilik planı ve esnek yan hak paketi sunulur.

5.3. Yıllık performans değerlendirmesi sonuçları, gelişim programlarına ve terfi kararlarına esas teşkil eder.

06. Kamuyu Aydınlatma ve Onay Süreci

6.1. Yıl içinde ödenen toplam ücret ve diğer mali haklar, takip eden hesap döneminde yapılacak Genel Kurul'da pay sahiplerinin bilgisine sunulur.

6.2. Ücretlendirme Politikası, Yönetim Kurulu onayı sonrası Kurumsal internet sitesinde yayımlanır.

6.3. Politika, yılda en az bir kez veya ihtiyaç duyuldukça Genel Yönetim İK Kurulu tarafından gözden geçirilir.

6.4. Yapılacak tüm değişiklikler, Genel Kurul'da pay sahiplerinin bilgisine sunulur ve internet sitesinde ilan edilir.

Risk Yönetimi ve Aşırı Riskin Önlenmesi

7.1. Ödül yapısı, şirketin risk iştahıyla uyumlu olacak şekilde tasarlanır.

7.2. Aşırı risk almayı önleyecek denge mekanizmaları (claw-back (yatırım dönüşü), deferral (erteleme), vade kısıtları) kullanılır.

08. Yürürlük ve Revizyon

Bu Ücretlendirme Politikası, Yönetim Kurulu tarafından onaylandığı tarihte yürürlüğe girer. Politika değişiklikleri aynı usullerle Genel Kurul'a sunulur ve pay sahiplerine duyurulur.

YÜRÜRLÜK TARİHİ: 25.07.2025

ANNEX-5

ODAŞ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ

I hereby assign with the detailed information below as my proxy to represent me, to vote, to make proposals, and to sign the required documents in parallel with the opinions I have specified below in the Ordinary General Meeting of ODAŞ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ for the year 2024 to be held at 10:30 on Thursday, 17th of December 2025, at Nidakule Kuzey Ataşehir Barbaros Mahallesi Begonya Sokak No:3 B3 katı 34746 Ataşehir/ İstanbul

The Proxy's(*)

Name Surname/Commercial Title:

Republic of Turkey ID No/Tax No:

Trade Registry and Number and MERSIS number:

(*) For proxies of foreign nationality, the equivalent of the listed information, if any, must be submitted.

A) SCOPE OF THE REPRESENTATION POWER

For the sections 1 and 2 below, one of the options from (a), (b), or (c) should be chosen to specify the authorization scope.

Regarding the Items included in the General Assembly Agenda:

- a-) The proxy is authorized to vote as per their opinions.
- b-) The proxy is authorized to vote as per the opinions of the corporate management.
- c-) The proxy is authorized to vote in accordance with the following instructions.

Instructions:

In case the shareholder chooses option (c), the instructions for each agenda item is given by checking the options (accept or reject) given against the related general assembly item and, if the reject option is chosen, then by the dissenting opinion requested to be written in the general assembly minutes, if any.

Agenda Items(-)	Accept	Reject	Dissenting Opinion
1. Opening and Election of the Meeting Chairman			
2. Authorization of the Meeting Board to sign the Minutes of General Assembly Meeting			
3. Reading, discussion and approval of the 2024 Annual Report prepared by the Board of Directors			
4. Reading, discussion and approval of the summary of 2024 Independent Audit Report			

5. Reading, discussion and approval of the Financial Statements for the 2024 Accounting Year			
6. Reading, discussing, and approving the 2024 TSRS (Turkey Sustainability Reporting Standards) compliant Sustainability Report			
7. Reading, discussion, and approval of the Board of Directors' proposal regarding the 2024 profit distribution			
8. Deciding on the acquittal of the Board of Directors members individually for the Company activities in 2024			
9. Approval of the appointments to the Board of Directors made in 2025 by the General Assembly			
10. The election of Board Members and the determination of their terms of office			
11. In accordance with the Corporate Governance Principles, informing the Shareholders about the 'Remuneration Policy' for the Members of the Board of Directors and Senior Executives and the payments made within the scope of the policy			
12. Determination of attendance fees, bonuses, commissions, and monthly salaries to be paid to members of the Board of Directors			
13. Approval of the Independent Audit Firm, proposed by the Board of Directors based on the relevant report of the Company's Audit Committee, for the audit of the Company's financial statements and reports for the year 2025, in accordance with the provisions of the Turkish Commercial Code and the regulations of the Capital Markets Board, by the General Assembly			

14. Review and approval of the authorized Audit Firm in the field of sustainability proposed by the Board of Directors for 2024 and 2025, within the framework of the Turkish Commercial Code, the Sustainability Audit Regulation, and related legislation, to conduct mandatory assurance audits of Corporate Sustainability Reports prepared in accordance with the Turkish Sustainability Reporting Standards published by the Public Oversight Authority and the Accounting and Auditing Standards Authority, and to carry out other activities within the scope of the relevant regulations			
15. Informing the shareholders about the donations made by the Company in 2024			
16. Decision on the upper limits of donations and grants to be made by the Company in 2025 pursuant to Article 19/5 of the Capital Markets Law			
17. Informing the Shareholders on the securities, pledges, liens and bails given to the third person in 2024 as per the respective regulations of the Capital Market Board, and the consequent incomes and benefits			
18. Informing shareholders as part of the Capital Market Board Corporate Governance Communiqué's Annex clause 1.3.6			
19. Informing the general assembly for the transactions handled with the related parties in 2024 within the framework of the regulations of the Capital Market Board			
20. Submission for approval by the General Assembly of granting permission to the members of the Board of Directors within the framework of Articles 395 and 396 of the Turkish Commercial Code			
21. Wishes and Opinion			

(*) The items included in the General Assembly agenda are listed separately. If the minority has a separate draft resolution, this is specified separately to ensure voting by proxy.

Special instruction on the other issues that may arise during the General Assembly meeting and especially on the execution of minority rights:

- a) The proxy is authorized to vote as per their opinions.
- b) The proxy is not authorized to represent in these issues.
- c) The proxy is authorized to vote in accordance with the following special instructions.

SPECIAL INSTRUCTIONS: The special instructions to be given to the proxy by the shareholder, if any, are stated here.

B) The shareholder chooses one of the following options to specify the shares to be represented by the proxy.

1. I approve the representation of the shares with the details below by my proxy.

- a) Issue and series:*
- b) Number/Group:**
- c) Number of shares-Nominal value:
- d) Whether the vote is privileged:
- e) Whether they are bearer or registered shares:*
- f) Their ratio to the total number of shares/voting rights held by the shareholder:

* This information is not required for shares monitored from the registry.

** For shares monitored from the registry, information on the group, if any, shall be given rather than number.

2. It approves the representation by my proxy of all my shares in the list of shareholders that might participate in the general assembly, which is prepared one day before the general assembly date.

NAME SURNAME or TITLE OF THE SHAREHOLDER(*)

Republic of Turkey ID No/Tax No:

Trade Registry and Number and MERSIS number: Address:

(*) For shareholders of foreign nationality, the equivalent of the listed information, if any, must be submitted.

SIGNATURE