

**MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF
AYDEM YENİLENEBİLİR ENERJİ ANONİM ŞİRKETİ
FOR THE YEAR 2024 HELD ON AUGUST 11, 2025**

The Ordinary General Assembly Meeting of **AYDEM YENİLENEBİLİR ENERJİ ANONİM ŞİRKETİ** for the year 2024 was held on Monday, August 11, 2025, at 11:00 AM at the Company's headquarters located at Adalet Mahallesi Hasan Gönüllü Bulvarı 15/1 Merkezefendi Denizli. The meeting was conducted under the supervision of Türkay YILMAZ, the Government Representative appointed by the Denizli Provincial Directorate of Commerce with an official letter dated 08.08.2025 and numbered 112240085.

It has been determined that the announcement of the General Assembly regarding this ordinary general assembly meeting includes the agenda in accordance with the Turkish Commercial Code ("TCC"), the Capital Markets Law ("CMB") and the Articles of Association of the Company, in the copy of the Turkish Trade Registry Gazette dated 18 July 2025 and numbered 11374, by being announced on the Company's website www.aydemyenilenebilir.com.tr, the Public Disclosure Platform ("KAP") and the Electronic General Assembly System of the Central Registry Agency ("CRA"), and also by registered letter to the registered addresses of the registered shareholders in the Company, the meeting place, time, agenda and the sample of the power of attorney are written in these announcements, and all necessary transactions have been completed by law.

After reviewing the list of attendees, it was determined that a total of 587,462,882 shares were represented at the meeting out of a total of 705,000,000 shares. This total consisted of 2,496,977 shares represented in person, 9,331,895 shares represented by their depository proxies, and 575,634,010 shares represented by other proxies, it was therefore established that the minimum quorum required by both the law and the Company's Articles of Association was met. Furthermore, this general assembly meeting was stated to be open to the public, including all stakeholders and the media, without voting rights.

In accordance with Article 1527 of the Turkish Commercial Code, it was determined that the company fulfilled its electronic general assembly preparations in compliance with legal regulations.

Based on these findings, the meeting was opened simultaneously in both electronic and physical environments by Uğur YÜKSEL, the Vice Chairman of the Board and General Manager, and the discussion of the agenda items began.

Since no written requests to add items to the agenda were submitted to the Investor Relations department by the shareholders, the agenda items announced for the ordinary general assembly meeting will be discussed in the given order.

1. 1st Item 1 of the agenda regarding the opening and election of the Meeting Chairmanship and authorization of the Meeting Chairmanship to sign the minutes of the meeting;

A lawyer, Sakine SEVER TANRIVERDİ, was proposed to serve as the Meeting Chairperson, in accordance with Article 14 of the Company's Articles of Association and Article 6 of the Internal Directive on the Principles and Procedures of General Assembly Meetings. The proposal was put to a vote. As a result of the vote, the motion to elect lawyer Sakine SEVER TANRIVERDİ as the meeting chairperson was approved by a majority, with 587,422,981 votes in favor and 40,001 votes against.

The Meeting Chairperson invited those present to observe a minute of silence and recite the Turkish National Anthem. The attendees observed a minute of silence, followed by the recitation of the National Anthem.

The Meeting Chairperson appointed Nazan ÇALLI YETİŞ as the minute-taker, and Muhittin KÖLEMEN and Şevval Simge PETEK as vote collectors.

The Meeting Chairperson stated that the necessary documents for the agenda items were present, and that the following individuals were in attendance: Uğur YÜKSEL, Vice Chairman of the Board and General Manager; Fatma Dilek BİL, Mehmet Hayati ÖZTÜRK, and Serpil DEMİREL, Independent Board Members; Mehmet ÖZÜLKÜ, Director of Financial Affairs; Enes ERCANLI, Head of the Commercial Group; Elif HAMLACIOĞLU GEDİK, Director of Investor Relations Group; and Aysema DEMİR, an Independent Auditor representing the independent auditing firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi.

The Meeting Chairperson also assigned Hüseyin KONUR, the Company's Investor Relations Manager, to use the electronic general assembly system.

As stated in both the law and the Company's Articles of Association, voting on the agenda items will be conducted through the electronic general assembly system and by physical attendance. It was specified that shareholders physically present in the meeting hall should vote by a show of hands, and those casting a "no" vote should state their rejection verbally.

The agenda items were read aloud to those present at the meeting exactly as they were announced. It was stated that any statements from shareholders regarding the agenda items would be taken after the vote on the relevant item.

2. 2nd item of the agenda regarding the reading, discussion and approval of the Integrated Annual Report for 2024 prepared by the Company's Board of Directors;

2.1. The Integrated Annual Report for 2024 was submitted to the approval of the shareholders with a presentation, and it was also announced to the public 21 days before the meeting (*Public Disclosure Platform, Corporate Website, Central Registry Agency*) and it was given to the requesting shareholders, so that it did not need to be re-read in order not to cause time loss, and it was deemed to have been read, and it was accepted by the majority of votes as a result of 587,422,881 votes against 40,001 votes against.

2.2. The Integrated Annual Report for 2024 was opened for negotiation. No one took the floor. The Integrated Annual Report for 2024 was submitted to the vote. The Integrated Annual Report for 2024 was accepted by majority vote as a result of 587,422,881 acceptance votes against 40,001 rejection votes.

3. 3rd item of the agenda regarding the reading, discussion and approval of the 2024 Commitment Report prepared by the Company's Board of Directors,

3.1. It was submitted to the approval of the shareholders that the Commitment Report, which it prepared about its relations with the controlling company and a company affiliated to the controlling company, was announced to the public 21 days before the meeting (*Public Disclosure Platform, Corporate Website of the Company, Central Registry Agency*) and it was deemed that it did not need to be re-read in order not to cause time loss due to being given to the requesting shareholders, and that it was deemed to have been read, and it was decided by majority vote as a result of 587,422,881 acceptance votes against 40,001 rejection votes.

3.2. The Commitment Report for 2024 was opened for negotiation. The Commitment Report for 2024 was submitted to the vote. The Commitment Report for 2024 was decided by majority vote as a result of 587,422,981 acceptance votes against 40,001 rejection votes.

4. 4th item of the agenda regarding the reading of the Independent Audit Report for the fiscal year 2024, Since the Independent Audit Report was announced to the public 21 days before the meeting (*Public Disclosure Platform, Company Corporate Website, Central Registry Agency*) and given to the requesting shareholders, the Chairman of the Meeting requested the report summary to be read by the independent auditor Aysema DEMİR on behalf of the independent audit company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, which was present at the meeting. Independent auditor Aysema DEMİR read the summary of the independent audit report on behalf of the independent audit company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi. Since this item of the agenda is not subject to voting, only information is given.

5. 5th Item of the agenda regarding the reading, discussion and approval of the Financial Statements for the fiscal year 2024,

5.1. The Financial Statements, which were announced to the public 21 days before the meeting (*Public Disclosure Platform, Company Corporate Website, Central Registry Agency*)

and given to the requesting shareholders, were not required to be re-read in order not to cause time loss, and the issue of reading was submitted to the approval of the shareholders, and it was accepted by the majority of votes as a result of 587.422.881 votes against 40.001 rejection votes.

5.2. Financial Statements for the fiscal period of 2024 were opened for negotiation. No one took the floor. The Financial Statements for the fiscal period of 2024 were submitted to the vote and accepted by majority vote as a result of 587,422,881 acceptance votes against 40,001 rejection votes.

- 6. 6th Item of the agenda regarding the resolution on the proposal of the Company's Board of Directors regarding the profit/loss for the fiscal year 2024,** Within the scope of the Articles of Association of the Company, the Capital Markets Law No. 6362 ("CMB"), the Turkish Commercial Code No. 6102 ("TCC"), the Dividend Communiqué No. II-19.1 ("Dividend Communiqué"), the Corporate Governance Communiqué No. II-17.1 and the relevant legislation and the Company Dividend Distribution Policy, according to Article 7 of the Capital Markets Board (CMB) Dividend Guide in the General Principles of Dividend Distribution, the entire amount of the dividend foreseen to be distributed can only be distributed as long as it can be met from the net distributable profit for the year 2024 in the legal records (records kept in accordance with the Tax Procedure Law).

In accordance with the Board of Directors Decision of the Company dated 17.07.2025 and numbered 2025/16, since the Company does not have a distributable net profit for the relevant period, the issue of not distributing profits cannot be subject to voting, only the shareholders have been informed within the scope of this article.

- 7. 7th Item of the agenda on providing information on transactions with related parties realized in 2024;**

Within the scope of Continuous Related Party Transactions exceeding 3% of the net sales in the financial statements of the previous fiscal year within the framework of the Corporate Governance Communiqué II-17.1. and within the scope of the Company's Principles Regarding Related Party Transactions,

The company's related party transactions with Gediz Elektrik Perakende Satış Anonim Şirketi, which is 100% owned by Aydem Holding between 01.01.2024 – 31.12.2024 accounting period, include all revenues related to electrical energy sales, excluding positive and negative imbalance amounts. The ratio of the relevant income items to net sales in the financial statements for 2024 exceeded the 3% limit in the Principles Regarding Related Party Transactions of our company and the 10% limit in the CMB communiqué.

The company's related party transactions with Aydem Elektrik Perakende Satış Anonim Şirketi, which is 100% owned by Aydem Holding, for the accounting period of 01.01.2024 – 31.12.2024, include all revenues from electricity sales, excluding positive and negative imbalance amounts.

The ratio of these revenue items to the net sales in our 2024 financial statements has exceeded the 3% limit specified in our company's Principles on Related Party Transactions and the 10% limit stated in the Capital Markets Board (CMB) communique. The company's transactions for the accounting period of 01.01.2024 – 31.12.2024 with Aydem Holding A.Ş. include common service expenses reflected by the holding. The ratio of these expense items to the cost of sales in our 2024 financial statements has exceeded the 3% limit stated in our Principles on Related Party Transactions but has not exceeded the 10% limit stated in the communique.

Since this item of the agenda is not subject to voting, only information is provided.

- 8. 8th Item of the agenda regarding the election of the Independent Auditor for the 2025 Activity Period,** In accordance with the principles determined by the Audit Committee and the Board of Directors Decision dated 12.06.2025 and numbered 2025/11; In accordance with the principles determined in accordance with the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, the auditing of the Financial Statements and Reports of the Company in the accounting period of 2025 and the election of PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as an auditor for 1 (One) year to carry out other activities within the scope of the relevant regulations on these issues were submitted to the vote. The election of PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as an auditor for 1 (one) year to examine the company's activities and accounts in 2025 was accepted by a majority of votes as a result of 587,422,881 acceptance votes against 40,001 rejection votes.
- 9. 9th Item of the agenda regarding the discussion and resolution of the issue of discharging the members of the Board of Directors separately for the accounting period of 2024,** the issue of releasing all members of the Board of Directors who served in the 2024 accounting period from all activities and transactions of the Company in the 2024 accounting period was put to vote.

All members of the Board of Directors serving in the 2024 fiscal year were discharged by majority vote as a result of 587,422,881 votes in favor against 40,001 votes against. The members of the Board of Directors did not use the votes from their own shares for their own release.

- 10. 10th Item of the agenda regarding the submission for approval of the members appointed to the vacant Board memberships to serve for an increased period of time;** Since the term of office of the members of the Company's Board of Directors is until March 29, 2026, there will be no re-election to the Board of Directors.
- Due to the resignation of Board Member Galip Ayköse, Mehmet Özülkü was appointed as a Board Member to serve for the remainder of the term, effective September 5, 2024, in accordance with Article 8 of the Company's Articles of Association and the Board of Directors' resolution dated September 5, 2024, and numbered 2024/31,
 - Due to the resignation of İdris Küpeli, the natural person representative of the Board Chairman, Aydem Holding A.Ş., Serdar Marangoz was appointed as the natural person representative of

Aydem Holding A.Ş. with the Board of Directors' resolution dated October 17, 2024, and numbered 2024/34. As Serdar Marangoz would be acting as the natural person representative for Aydem Holding A.Ş. starting from October 31, 2024, his individual membership on the Board of Directors was terminated, and Baran Saldanlı was appointed in his place, in accordance with Article 8 of the Company's Articles of Association and the Board of Directors' resolution dated October 17, 2024, and numbered 2024/34,

Due to the resignation of our company's Board Member, Mehmet Özülkü, Uğur Yüksel was appointed as the Vice Chairman of the Board with the Board of Directors' resolution dated January 2, 2025, and numbered 2025/01, in accordance with Article 8 of the Company's Articles of Association.

In this vote, Uğur Yüksel cast his vote on behalf of the shareholder, Aydem Enerji Yatırımları A.Ş.

These appointments were submitted for shareholder approval.

The appointments were approved by a majority vote, with 587,413,181 votes in favor and 49,701 votes against.

The resumes of Uğur Yüksel and Baran Saldanlı, who were appointed during the year and continue to serve as Board Members, are available on the corporate website at <https://www.aydemyenilenebilir.com.tr/yonetim-kurulu>, in accordance with Corporate Governance Principle 1.3.1 of the Capital Markets Board (SPK).

11. 11th Item of the agenda regarding the appointment of the Sustainability Auditor for 2024;

In accordance with the regulations of the Turkish Commercial Code No. 6102, in accordance with the decision of our Company's Board of Directors dated 17.07.2025 and numbered 2025/17, the election of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi to carry out the limited assurance audit of our Company's TSRS-compliant sustainability reports for 2024 was put to the vote and the selection of the relevant Company to carry out the limited assurance audit of the TSRS-compliant sustainability reports for 2024 was accepted with a majority of votes as a result of 587,422,981 acceptance votes against 40,001 rejection votes.

Tugay Avcı, one of the shareholders, asked the following question via the electronic general assembly system: *"I would like to request that the attendants be informed about the targeted interest rate and maturity within the scope of the ongoing Eurobond issuance process."*

The Chairman of the Meeting stated that the explanations regarding the question posed will be made within the scope of Article 19 of the agenda.

12. 12th Item of the agenda on providing information about and approving the payments made within the scope of the Remuneration Policy for the Members of the Board of Directors and Senior Executives,

The Remuneration Policy of the members of the board of directors and senior managers, which was written in accordance with the Compulsory Corporate Governance Principle 4.6.2 of the CMB, was adopted by the decision of the Board of Directors dated 6 July 2020 and numbered 2020/27 and approved by the Extraordinary General Assembly Meeting dated 14 August 2020, and it is stated that it is also publicly disclosed on the Company's corporate website.

The Company, which is specified in the "Related Party Transactions" section of our consolidated financial reports for the 2024 activity year, informed the members of the board of directors and senior managers (General Manager, Directors) that a benefit of 47.376.422,00 TL was provided in total gross 2024. The benefits provided in 2024 for the members of the board of directors and senior managers were submitted to the approval of the shareholders. The benefits provided in 2024 were accepted by majority vote as a result of 585.023.596 votes against 2.439.286 votes against.

- 13. The discussion moved to agenda item 13 regarding the determination of salaries,** attendance fees, bonuses, and premiums for Board of Directors members. It was submitted for shareholder approval that a total net amount of 6,925,611.05 TL be paid as an annual attendance fee to the board members during 2025.

The payment of a total annual net amount of 6,925,611.05 TL to the Board of Directors members was approved by a majority vote, with 575,032,701 votes in favor and 12,430,181 votes against.

- 14. Within the scope of Item 14 of the Corporate Governance Principles annexed to the Capital Markets Board's Communiqué on Corporate Governance numbered II-17.1, regarding the provision of information on the transactions of the persons specified in the principle numbered 1.3.6 in the same article for the year 2024,** In accordance with the mandatory Corporate Governance Principle No. 1.3.6 of the CMB, if the shareholders, members of the board of directors, managers with administrative responsibility and their spouses and second-degree blood and relatives make an important transaction that may cause a conflict of interest with the partnership or subsidiaries and/or the partnership or its subsidiaries perform a transaction of the type of commercial business within the scope of the business on their own or someone else's account or enter into another partnership engaged in the same type of commercial affairs as an unlimited partner; such transactions are included in the agenda of the general assembly as a separate agenda item to provide detailed information on the subject in the general assembly and are recorded in the general assembly minutes.

In this regard, some of the shareholders, members of the board of directors, managers with administrative responsibility and their spouses and second-degree blood and relatives are working as members of the board of directors in some other Aydem Group companies, including those with similar activities. In 2024, the shareholders were informed that there was no important transaction that required information within the scope of the principle 1.3.6 of the Corporate

Governance Communiqué. Since this item of the agenda is not subject to voting, only information is given.

15. Item 15 on authorizing the members of the Board of Directors to perform the activities listed in Articles 395 and 396 of the Turkish Commercial Code No. 6102, Since it is possible for our members of the Board of Directors to carry out transactions within the framework of the first paragraph of Article 395 of the TCC titled "Prohibition of Transaction with the Company, Borrowing to the Company" and Article 396 titled "Prohibition of Competition", it is only possible with the approval of the General Assembly to the shareholders, members of the Board of Directors, who have the management control, in accordance with Articles 395 and 396 of the Turkish Commercial Code No. 6102, Has been submitted to the approval of the shareholders. It was accepted by the majority of votes as a result of 587,422,881 acceptance votes against 40,001 rejection votes by the shareholders.

16. Item 16 on providing information on donations and grants made during the activity period of 2024; In accordance with the Capital Markets Board's Communiqué on Dividends (No. II-19.1), Article 6; the Communiqué on Corporate Governance (No. II-17.1), Article 1.3.10; and the Donations and Aid Policy, which was adopted by the Board of Directors' resolution dated July 6, 2020 (No. 2020/27) and presented for information at the Extraordinary General Assembly Meeting on August 14, 2020, a total of 2,221,614 TL in donations was made to various institutions and organizations through donations, aid, and social responsibility projects during the reporting period from January 1, 2024, to December 31, 2024, with the details provided on page 141 of the Integrated Activity Report.

Since this item of the agenda is not subject to voting, only information is provided.

17. Item 17 on discussing and deciding on the upper limit for donations and aids to be made in 2025;

In line with the proposal given by the Company to the Meeting Presidency about the upper limit of donations and aids to be made in 2025, the upper limit of donations and aids was determined as USD 1,000,000 in total, and the CBRT Foreign Exchange Sales Rate on the date of donation and aid was taken as a basis in determining the TL value was submitted to the approval of the shareholders.

The determination of a \$1,000,000 USD upper limit for donations and aid in 2025, with the TL value to be based on the CBRT foreign exchange selling rate on the date of the donation, was approved by a majority vote of 577,441,686 to 10,021,196.

18. In Item 18 regarding the information on the guarantees, pledges, mortgages and sureties given in favor of third parties and the income or benefits obtained during the Company's 2024 activity period in accordance with the Capital Markets Board regulations; Based on Article 12 of the Capital Markets Board's Communiqué on Corporate Governance (No. II-17.1), the guarantees, pledges, mortgages, and sureties provided by our company and its subsidiaries

in favor of third parties, as well as the income or benefits obtained, must be included as a separate item on the ordinary general assembly agenda. It was stated that these details are available in the Consolidated Financial Statements and their footnotes, and that no guarantees, pledges, mortgages, or sureties were provided in favor of third parties without a commercial reason, other than those provided for the benefit of the company and its subsidiaries. This agenda item was not subject to a vote and was for informational purposes only.

19. Item 19 on providing information on share buy-back-sale and Eurobond buy-back transactions, The Chairman of the Meeting gave the floor to Hüseyin Konur, Investor Relations Manager, to make a statement on this matter.

In response to a question from shareholder Tugay Avcı, who attended the meeting electronically, regarding agenda item 11, *"I kindly request that the attendees be informed about the target interest rate and maturity period within the ongoing Eurobond issuance process,"* Group Head of Commerce Enes Ercanlı took the floor and provided a detailed answer.

I kindly request the public to be informed about the targeted interest rate and maturity within the scope of the ongoing Eurobond issuance process.

- Based on Article 379 of the Turkish Commercial Code (TTK), Article 22 of the Capital Markets Law (Law No. 6362), the Communiqué on Acquired Shares (II-22.1), and the Capital Markets Board's announcements dated 21.07.2016, 25.07.2016, and 23.03.2020, a share buyback program was initiated with the Board of Directors' resolution dated 14.02.2022 and numbered 2022/4. In 2023, the company repurchased 6,105,026 shares under the share buyback program. No shares were repurchased in 2024. As of the end of 2024, the company holds 6,105,026 repurchased shares in its portfolio as part of the share buyback program. In line with the decision of the Board of Directors dated 11.05.2022 and numbered 2022/19, our Company carries out Eurobond repurchases under conditions it deems appropriate depending on market conditions and bond price. Based on this idea, our Company repurchased Eurobond with a total nominal value of USD 75,893,000 in 2022 and 2023 at an average price of 79,066%. (In other words, he paid off his debt of USD 100 in these repurchases with an average of USD 79,066.) Our company did not buy back Eurobonds in 2024. As of the end of 2024, the amount of Eurobonds decreased to 674,107,000 USD after repayments. Coupon and redemption payments of Eurobond issued by our company are shown in the table. Eurobond Redemption Plan Coupon Payment Date Redemption Payment Status

- 1 2.02.2022 - Completed
- 2 2.08.2022 - Completed
- 3 2.02.2023 - Completed
- 4 2.08.2023 - Completed
- 5 2.02.2024 - Completed
- 6 2.08.2024 - Completed

7 3.02.2025 10% Completed

8 4.08.2025 10%

9 2.02.2026 10%

10 3.08.2026 10%

Maturity	Date	2.02.2027	60%
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Since this item of the agenda is not subject to voting, only information is provided.

20. Item 20 regarding the reading, discussion and approval of the amendment to Article 6 of the Company's Articles of Association regarding the extension of the authorization period for the registered capital ceiling in Article 6 titled "Capital" to cover the years 2025-2029 (5 years);

The amendment to the company's Articles of Association, which extends the registered capital ceiling period in Article 6, "Capital," to cover the years 2025-2029 (5 years), was submitted for shareholder approval after being authorized by the Capital Markets Board's Department of Corporate Finance in a letter dated 30.06.2025 and numbered E-29833736-110.04.04-74543, and by the Ministry of Trade's General Directorate of Internal Trade in a letter dated 16.07.2025 and numbered E67300147-431.99-00111403593; the amendment was then approved by a majority vote with 577,441,686 votes in favor and 10,021,196 votes against.

21. Item 21 of the agenda regarding wishes, wishes and closing, Shareholders' wishes and wishes were listened to. Shareholders' questions were received.

Detailed information was requested by the physically participating shareholder Ali Burçin Eke about the low share value, Eurobond refinancing, the reason for the extension of the registered capital ceiling, the reason for the share sales made by the Company, the reasons for the high losses in the balance sheets, and the investments.

Uğur Yüksel, Deputy Chairman of the Board of Directors and General Manager of the Company, provided detailed information on the Company's investments and gave detailed answers to all questions posed.

Zehra Elife Meral and Safiye Eke, the physically participating shareholders, asked the reason for the low share. Detailed answers were given to the question posed by Uğur Yüksel, Vice Chairman and General Manager of the Board of Directors of the Company.

Mehmet Akif Karaaslan, the shareholder who participated in the electronic environment, asked why the repurchase transactions were not continued by the Company. The question posed by Elif Hamlacioğlu Gedik, Group Director of Investor Relations, was answered.

The meeting was concluded at 12:12 PM with wishes for good fortune.

Meeting Chairman

Sakine SEVER TANRIVERDİ

(Originals bear a signature)

Minutes Clerk

Nazan ÇALLI YETİŞ

(Originals bear a signature)

Vote Collecting Officials

Muhittin KÖLEMEN

(Originals bear a signature)

Şevval Simge PETEK

(Originals bear a signature)

Ministry Representative

Türkay YILMAZ

(Originals bear a signature)