



ÇAN2 TERMİK

ÇAN2 TERMİK A.Ş.



INFORMATION DOCUMENT
FOR THE 2022 EXTRAORDINARY GENERAL MEETING

INVITATION LETTER FOR THE 2022 EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting of our company will be held to discuss the agenda items given below at 10:00 on Wednesday, 20 December 2023 at Nidakule Kuzey Ataşehir Barbaros Mahallesi Begonya Sokak No:3 B3 katı 34746 Ataşehir/ İstanbul.

The shareholders can participate in the Extraordinary 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.can2termik.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 Extraordinary 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 are 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.can2termik.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.

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Additional Explanations in line with the Capital Market Law and the Corporate Governance Communique

In accordance with the Corporate Governance Communique No. II-17.1, effective from January 3, 2014, of the Capital Market Board (CMB), we have made the agenda explanations in the respective paragraph, and now make the mandatory additional explanations on the agenda items as follows:

1. Shareholder Structure & Voting Rights

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

Shareholders	Number of Shares	Share Percentage (%)	Number of Votes	Voting Rights (%)
Odaş Elektrik Üretim Sanayi Tic. A.Ş.	548.244.403	%58,44	548.244.403	%58,44
Publicly Traded	389.872.500	%41,56	389.872.500	%41,56
Total	938.116.903	%100,00	938.116.903	%100,00

In the ordinary and extraordinary General Assembly meetings of the Company, shareholders are entitled to 1 (one) vote for each share

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 Extraordinary General Meeting of 2022 to Investor Relations Department.

INFORMATION FOR THE AGENDA ITEMS SUGGESTED FOR DISCUSSION IN THE 2022 EXTRAORDINARY 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 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. Election of the Board of Directors Members and Determination Their Term of Office

In accordance with the relevant regulations, the General Assembly will determine the number of members of the Board of Directors and the proposed candidates will be submitted to the approval of the General Assembly. On the other hand, pursuant to the Corporate Governance Principles, our Company is required to have at least 2 independent members on the Board of Directors. In this context, information about the independent member candidates is disclosed to the public through this information document together with the announcement of the General Assembly meeting.

Within the framework of the report of the Corporate Governance Committee, the Board of Directors has sent its resolution on the election of Ms. Zehra Zeynep Dereli and Mr Umut Apaydın as independent member candidates to the Capital Markets Board for opinion pursuant to Article 4.3.7 of the appendix of the Corporate Governance Communiqué numbered II-17.1. It has been informed by the Capital Markets Board in its letter dated 18.05.2023 and numbered E-29833736-110.07.07-37587 that no negative opinion has been expressed regarding the candidates to be independent board members.

The resumes of the new Board member candidates are given in Annex-1 and the appointment of the Board member candidates will be submitted to the approval of the General Assembly. Declarations of independence of the independent member candidates are also presented in Annex-2.

4. Wishes and Opinions

ANNEXES:

ANNEX-1: CV OF BOARD MEMBER CANDIDATES

ANNEX-2: DECLARATIONS OF INDEPENDENCE OF INDEPENDENT BOARD MEMBER CANDIDATES

ANNEX-3: POWER OF ATTORNEY

ANNEX-1: CV OF BOARD MEMBER CANDIDATES

Burak Altay

After graduating in 1999 from Koç University, Department of Business Administration, he completed his master's degree in financial law at Marmara University and worked as an assistant at Koç University. Mr Altay started his entrepreneurship in the energy sector, developed many start-up projects in this field and made successful energy investments. Mr. Altay is currently Vice Chairman of Odaş Elektrik Üretim San. Tic. A.Ş., Arsin Enerji Elektrik Üretim San Tic. A.Ş. (Vice Chairman of the Board of Directors), Hidro Kontrol Elektrik Üretim San Tic. A.Ş. (Board Member).

Ali Kemal Kazancı

Mr. Kazancı graduated from Karadeniz Technical University, Department of Civil Engineering and started his professional career at Limak Construction as Final Account Supervisor. In 2009, he was appointed as Site Supervisor at Odaş Energy Group - Öztay Energy Company. Since 2011, Mr. Kazancı has been working as Fossil Fuels Director at Odaş Energy Group and has been Board Member of Çan2 Termik A.Ş. since July 2020.

Mustafa Ali Özal

Mr. Özal graduated from Gazi University, Department of Economics and started his professional career in 1982. He served as a Manager and Board Member in various companies operating in different sectors. Mr. Özal is a member of the Board of Directors of Aköz Tic. Müşavirlik ve Mümessillik A.Ş. (Board Member), Hidro Kontrol Elektrik Üretim San. A.Ş. (Board Member), Arsin Enerji Elektrik Üretim San Tic. A.Ş. (Board Member) Aköz Enerji Elektrik Üretim San. Tic. A.Ş. (Board Member).

Zehra Zeynep Dereli (Nominee of Independent Board Member)

Mrs. Dereli holds an MA in Development Economics from SOAS University in London and a BA in economics and a certificate in mathematics and Middle Eastern studies from Princeton University. She started his career at Dundas & Ünlü Securities in Istanbul, working in the Mergers and Acquisitions department. He then joined Shell Trading and Shipping in London where he worked in the Risk Analysis, Research and Compliance teams. After returning to Turkey, she worked as a Financial Analyst and Supply Analyst at Shell Turkey. Mrs. Dereli continued her career by assuming duties in various organizations that support the development of the Turkish economy. She was also the director of the Atlantic Council Black Sea Energy and Economic Forum, and for a period he prepared and presented the weekly program "Leaders and Decisions" on the political agenda on SKY Türk and CNBC-E channels. Moreover, Mrs. Dereli is the founder and CEO of GLOW Communications and APCO Turkey, before launching the social responsibility project DRUM (Dialogue, Respect and Understanding through Music). Ms. Dereli, who founded Turkey's first Technology and Human Colleges (Tink), which focuses on people, in order to raise technology literates and

entrepreneurs of the future by taking into account the cultural needs of the society, was also awarded the female entrepreneur of the year award by Ekonomist Magazine in 2021. Ms. Dereli, who continues to serve as a member of the executive board and CEO of industrial companies at Calinos Holding, is involved in other social responsibility projects, including ITU BMT-KAUM Advisory Board, TÜBİSAD and WTech, and Endeavour, which she co-founded.

■ Umut Apaydın (Nominee of Independent Board Member)

Mr. Apaydın graduated from Darmstadt Institute of Technology, Germany in 1998 with a double major in Mechanical Engineering and Business Administration. Immediately after graduation, Mr. Apaydın started his career as a Debt Markets Analyst at JP Morgan Securities in New York between 1998 and 2009, where he served as Partner and Vice President in Private Equity, Structured Credit Products and Alternative Investments. In 2009, Mr. Apaydın continued his career at Sunrise Securities as General Director of Investor Relations and Marketing, where he was involved in the creation of the MLP fund, a type of private equity. Between 2009-2012, Mr. Apaydın worked as Global Marketing and Investor Relations Director at Indicus Advisors LP, a capital investment and consulting company. Between 2012 and 2016, Mr. Apaydın continued his career at Koç Holding, where he played an active role in strategic planning, mergers and acquisitions in the Group's Tourism, Food and Retail businesses. Between 2014 and 2016, he worked as Business Development Director at Setur A.Ş., Koç Group's tourism business. From 2016 to 2019, Mr. Apaydın worked at Brightstar Corp. as Senior Director of International Product Management, International Business Development, Global Sales and Portfolio Management for Financial Services and Insurance Services in the U.S. and Canada, and then as Financial Advisor at Prudential Advisors Miami in 2019 and Mass Mutual Miami in 2020. Mr. Apaydın speaks fluent German, French, Italian, English and advanced Spanish.

ANNEX-2: DECLARATIONS OF INDEPENDENCE OF INDEPENDENT BOARD MEMBER CANDIDATES

I hereby declare that, with respect to Çan2 Termik A.Ş. I am a candidate to serve as an "Independent Member" in the Board of Directors within the scope of the criteria set forth in the legislation, articles of association and the Capital Markets Board's (CMB) Corporate Governance Communiqué;

Due to my election to the Board of Directors as an "Independent Member", in accordance with the regulations of the Capital Markets Board on Corporate Governance

- a) Çan2 Termik A.Ş. ("Çan2 Termik"), or partnerships in which the company has management control or significant influence, or shareholders who control the management of the company or have significant influence in the company, and legal entities controlled by these shareholders, and myself, my spouse and my blood relatives and relatives by marriage up to the third degree; there is no employment relationship in a managerial position to undertake important duties and responsibilities in the last five years, no joint or sole ownership of more than 5% of the capital or voting rights or privileged shares, or no significant commercial relationship has been established
- b) In the last five years, I have not worked as a partner (5% or more), in a managerial position to assume important duties and responsibilities, or as a member of the board of directors in companies from which the company purchases or sells services or products to a significant extent within the framework of the agreements made, especially in the audit (including tax audit, legal audit, internal audit), rating and consultancy of the company, during the periods when services or products were purchased or sold,
- c) I have the professional training, knowledge and experience to duly fulfil the duties I will undertake as an Independent Board Member
- d) I do not work full-time in public institutions and organisations,
- e) I am deemed to be resident in Turkey according to the Income Tax Law,
- f) I have strong ethical standards, professional reputation and experience to contribute positively to the activities of Çan2 Termik, to maintain my impartiality in conflicts of interest between shareholders, and to make decisions freely by taking into account the rights of stakeholders,
- g) I will be able to allocate time for company affairs to the extent that I can follow the functioning of Çan2 Termik's activities and fully fulfil the requirements of the duties I have undertaken,
- h) I have not been a member of the board of directors of the Company for more than six years within the last ten years,
- i) I am not serving as an independent member of the board of directors in more than three of the companies controlled by the company or the shareholders who control the management of the company and/or in more than five of the companies traded on the stock exchange in total

Yours Sincerely
Umut Apaydın

ANNEX-2: DECLARATIONS OF INDEPENDENCE OF INDEPENDENT BOARD MEMBER CANDIDATES

I hereby declare that, with respect to Çan2 Termik A.Ş. I am a candidate to serve as an "Independent Member" in the Board of Directors within the scope of the criteria set forth in the legislation, articles of association and the Capital Markets Board's (CMB) Corporate Governance Communiqué;

Due to my election to the Board of Directors as an "Independent Member", in accordance with the regulations of the Capital Markets Board on Corporate Governance

- a) Çan2 Termik A.Ş. ("Çan2 Termik"), or partnerships in which the company has management control or significant influence, or shareholders who control the management of the company or have significant influence in the company, and legal entities controlled by these shareholders, and myself, my spouse and my blood relatives and relatives by marriage up to the third degree; there is no employment relationship in a managerial position to undertake important duties and responsibilities in the last five years, no joint or sole ownership of more than 5% of the capital or voting rights or privileged shares, or no significant commercial relationship has been established
- b) In the last five years, I have not worked as a partner (5% or more), in a managerial position to assume important duties and responsibilities, or as a member of the board of directors in companies from which the company purchases or sells services or products to a significant extent within the framework of the agreements made, especially in the audit (including tax audit, legal audit, internal audit), rating and consultancy of the company, during the periods when services or products were purchased or sold,
- c) I have the professional training, knowledge and experience to duly fulfil the duties I will undertake as an Independent Board Member
- d) I do not work full-time in public institutions and organisations,
- e) I am deemed to be resident in Turkey according to the Income Tax Law,
- f) I have strong ethical standards, professional reputation and experience to contribute positively to the activities of Çan2 Termik, to maintain my impartiality in conflicts of interest between shareholders, and to make decisions freely by taking into account the rights of stakeholders,
- g) I will be able to allocate time for company affairs to the extent that I can follow the functioning of Çan2 Termik's activities and fully fulfil the requirements of the duties I have undertaken,
- h) I have not been a member of the board of directors of the Company for more than six years within the last ten years,
- i) I am not serving as an independent member of the board of directors in more than three of the companies controlled by the company or the shareholders who control the management of the company and/or in more than five of the companies traded on the stock exchange in total

Yours Sincerely
Zehra Zeynep Dereli

ANNEX-3: POWER OF ATTORNEY

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 Extraordinary General Meeting of ÇAN2 TERMİK ANONİM ŞİRKETİ for the year 2022 to be held at 10.00 on Wednesday 20 December 2023 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.

1. 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. Election of the Board of Directors Members and Determination of Their Term of Office			
4. 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 the 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

In contradiction between the Turkish and English versions of this document, the Turkish version shall prevail.