

AYDEM YENİLENEBİLİR ANONİM ŞİRKETİ
INFORMATION DOCUMENT ON ORDINARY GENERAL ASSEMBLY MEETING HELD ON 30 MARCH
2022 FOR THE YEAR 2021

ADDITIONAL EXPLANATIONS AS PER THE REGULATIONS OF THE CAPITAL MARKETS BOARD

With regard to the additional explanations required to be made pursuant to the Communiqué on Corporate Governance (“**Communiqué**”) of the Capital Markets Board (“**CMB**”) numbered II-17.1, general explanations for the agenda items are presented below for your information.

1. Shareholding Structure and Voting Rights

Total number of shares and voting rights reflecting the partnership structure of the company as of the date of announcement of this Information Document and number of shares and voting rights reflecting the privileged share groups and the nature of privileges, if any, are given below

1.1. Issued capital of our company, which is 705.000.000,00 (seven hundred five million) TL, within upper limit of registered capital of 2,000,000,000 (two billion) Turkish Lira (TL), divided into 705,000,000.00 (seven hundred five million) registered shares, each with a nominal value of 1.00 (one) TL.

All of this capital has been paid in cash and in full, free from collusion. The issued capital of the company amounting to TL 705.000.000, is divided into 420.000.000 (four hundred and twenty million) group A registered shares, each with a nominal value of TL 1.00 (one) 285.000.000 (two hundred eighty-five million) divided into B group registered shares, each with a nominal value of TL 1.00 (one).

Real and Legal Entities Directly Owning the Capital

Name and Surname/Business Name of the Shareholder	Capital Ratio (TL)	Capital Ratio (%)
Aydem Enerji Yatırımları A.Ş.	574.975.010	81,56
Other	24.990	AD
Public	130.000.000	18,44
Total	705.000.000	100,00

Information on Shares Representing the Capital

Share Group	Registered/ Bearer	Nominal value of each share (TL)	Currency	Nominal Value of Shares	Capital Ratio	Whether traded at the stock exchange
A	Registered	1	TRY	420.000.000	59,57	Not traded
B	Registered	1	TRY	285.000.000	40,23	Not traded

1.2. In accordance with the Articles of Association of our company; the decisions regarding

- Half of the members of the Company's board of directors will be elected among the candidates nominated by the shareholders holding the majority of the capital represented by Group A shares provided that the capital represented by Group A shares continues to represent at least 30% of the Company's issued capital,
- Approval of the annual report, budget and financial statements and acquittal of the members of the board of directors,
- Amending the articles of association, excluding capital increases to be made according to the registered capital system,
- Changing the business subject of the company, entering new lines of business or leaving existing business lines
- Capital increase, liquidation, termination, capital reduction, change of company type, except for capital increases to be made according to the registered capital system,
- Applying for bankruptcy, concordat and financial restructuring within the scope of the article 309/m of the Enforcement and Bankruptcy Law, No.2004
- Transferring of all or part of the commercial enterprise of the company,
- Approval of the shareholders holding the majority of the capital represented by the Group A shares, for the sale of Group A shares on the stock exchange

can only be taken with the approval of the shareholders holding the majority of the capital represented by the A group shares. Otherwise, the decisions taken become invalid.

2. Information on the Changes in the Management and Activities of Our Company and Affiliates that have taken place in the previous accounting period or planned in the future accounting periods that will significantly affect the partnership activities and the Reasons for these Changes

There are no changes, whether completed or estimated, regarding management and activities of our company at previous periods or future plans which significantly affect the activities of the company and its affiliates. Material disclosures made by our Company within the scope of the relevant legislation may be reached through <https://www.aydemyenilenebilir.com.tr/yatirimciiliskileri/ozel-durum-aciklamalari>

3. If the dismissal, replacement or election of the members of the board of directors is on the agenda of the general assembly meeting; resumes of the persons whose candidacy for membership of the board of directors has been communicated to the partnership, the duties they have carried out in the last ten years and the reasons for leaving, the nature and significance level of their relationship with the partnership and its related parties and similar issues that may affect the partnership activities in case these persons are elected as members of the board of directors

- In accordance with the Board of Directors decision dated June 10, 2021 and numbered 2021/18 and Article 8 of the Company's Articles of Association, since the Members of the Board of Directors Hamdi Alp and Korhan Tiryaki resigned, effective from June 10, 2021, Serpil Demirel and Fatma Dilek Bil have been appointed as Independent Members of the Board of Directors.

- In accordance with the Board of Directors decision dated September 19, 2021 and numbered 2021/30 and Article 8 of the Company's Articles of Association, since Serdar Marangoz, the Member of the Board of Directors resigned, effective from September 19, 2021, Mehmet Gökay Üstün has been appointed as the Member of the Board

-In accordance with the Board of Directors decision dated December 20, 2021 and numbered 2021/41 and Article 8 of the Company's Articles of Association, since Galip Ayköse, the Member of the Board of

Directors resigned, effective from December 20, 2021, Asya Vuslat Saldanlı has been appointed as the Member of the Board of Directors

These changes will be submitted for the approval of the shareholders at the Ordinary General Assembly to be held regarding the activities of 2021

The resumes Serpil Demirel, Fatma Dilek Bil, Mehmet Gökay Üstün and Asya Vuslat Saldanlı, prepared in accordance with Corporate Management Principles of the CMB, No.1.3.1 are presented in **ANNEX-2** and statements of independence of Mehmet Hayati Öztürk, Ersin Akyüz, Serpil Demirel and Fatma Dilek Bil, the independent members are presented in **ANNEX-3**.

4. Information on the Requests of the Shareholders, the CMB and Other Public Authorities for the inclusion of an item to the Agenda

No such request is submitted for the Ordinary General Assembly meeting where the activities of 2021 will be discussed.

EXPLANATIONS ON THE AGENDA OF ORDINARY GENERAL ASSEMBLY MEETING DATED 30 MARCH 2022

1. Opening and establishment of the Board of the Assembly and delegating power to the Board of the Assembly to sign the meeting.

The election will be made for the Chairman who will chair the General Assembly Meeting pursuant to “Turkish Commercial Code No. 6102” (“TCC”), “Regulation on Procedures and Principles for General Assembly Meetings of Joint Stock Companies and Ministry of Customs and Commerce Representatives to Attend Such Meetings” (“Regulation”) and Article 7 of the General Assembly Internal Regulation. Chairman will assign minimum one Meeting Minutes Recorder as per the General Assembly Internal Regulations and assign required number of vote collector. Chairman is authorized to sign the meeting minutes and relevant other documents.

2. Reading out, discussion and approval of the Annual Report for the year 2021 prepared by the Company's Board of Directors.

Information will be provided on the Annual Report of the Board of Directors which is made available at Company Headquarters, Central Securities Depository (“MKK”) Electronic General Assembly System and Company website www.aydemyenilenebilir.com.tr three weeks prior to the General Assembly meeting within the scope of TCC, Regulation and Capital Markets Board legislation General Assembly Internal Regulation and comments and approval of the Shareholders will be taken

3. Reading out, discussion and approval of the Affiliation Report for the year 2021 prepared by the Company's Board of Directors.

Information will be provided on Affiliation Report of the Board of Directors which are made available at Company Headquarters, Central Securities Depository (“MKK”) Electronic General Assembly System and Company website www.aydemyenilenebilir.com.tr three weeks prior to the General Assembly meeting within the scope of TCC, Regulation and Capital Markets Board legislation and comments and approval of the Shareholders will be taken.

4. Reading out the Independent Audit Report for the 2021 accounting period.

Independent Audit reports prepared by Güney Bağımsız Denetim ve Serbest Muhasebeci mali Müşavirlik A.Ş., appointed within the scope of relevant laws to audit the consolidated financial statements and reports in 2021 accounting period based on the principles in the TCC, No.6102 and Capital Markets Law, No.6362 will be provided on the Independent Audit Report which is prepared as per TCC and Capital Markets Board legislation and made available at Company Headquarters, Central Securities Depository Electronic General Assembly System and Company website www.aydemyenilenebilir.com.tr three weeks prior to the General Assembly meeting for the review of the Shareholders

5. Reading out, discussion and approval of the Financial Statements for the 2021 accounting period.

Information will be provided on financial statements which are made available at Company Headquarters, Central Securities Depository (“MKK”) Electronic General Assembly System and Company website www.aydemyenilenebilir.com.tr three weeks prior to the General Assembly meeting within the scope of TCC, Regulation and Capital Markets Board legislation and comments and approval of the Shareholders will be taken.

6. Resolving on the proposal of the Board of Directors of the Company regarding the profit/loss for the 2021 accounting period.

According to the financial statements of the company, profit distribution is not made due to the company's previous year losses and there is no distributable profit, and this situation will be submitted to the approval of the shareholders at the Ordinary General Assembly meeting for the 2021 operating period. The table regarding profit distribution is shown in Annex-1.

7. Providing information about transactions with related parties that took place in 2021

As per the Communiqué on Corporate Governance, No. II-17.1, shareholders will be informed about On-going Related Party Transactions exceeding 3% of the net sales in the previous financial year's financial statements realized within the framework of our Company's Principles regarding Related Party Transactions

8. Election of Independent Auditor for the Activity Period of 2022.

In accordance with the TCC and CMB regulations, with the opinion and recommendation of our Company's Audit Committee and the decision of our Board of Directors dated 04/03/2022 and numbered 2022/07, an independent auditor will be selected to audit the financial reports of our Company for the 2022 accounting period and to carry out other activities within the scope of the relevant regulations in these laws, and will be submitted to the approval of the shareholders.

9. Resolving on the issue of acquitting the members of the Board of Directors respectively for the 2021 accounting period by discussion.

Acquittal of each member of the Board of Directors from liability in respect of the operations, activities and accounts in 2021 pursuant to provisions of TCC and Regulation and Internal Regulation of the General Assembly will be submitted to the approval of the shareholders.

10. Election of the new members to serve as for the membership positions of the Board of Directors that became vacant within the activity period of 2021.

- In accordance with the Board of Directors decision dated June 10, 2021 and numbered 2021/18 and Article 8 of the Company's Articles of Association, since the Members of the Board of Directors Hamdi Alp and Korhan Tiryaki resigned, effective from June 10, 2021, Serpil Demirel and Fatma Dilek Bil have been appointed as Independent Members of the Board of Directors.

- In accordance with the Board of Directors decision dated September 19, 2021 and numbered 2021/30 and Article 8 of the Company's Articles of Association, since Serdar Marangoz, the Member of the Board of Directors resigned, effective from September 19, 2021, Mehmet Gökay Üstün has been appointed as the Member of the Board

-In accordance with the Board of Directors decision dated december 20, 2021 and numbered 2021/41 and Article 8 of the Company's Articles of Association, since Galip Ayköse, the Member of the Board of Directors resigned, effective from December 20, 2021, Asya Vuslat Saldanlı has been appointed as an Member of the Board of Directors

These changes will be submitted for the approval of the shareholders.

The resumes Serpil Demirel, Fatma Dilek Bil, Mehmet Gökay Üstün and Asya Vuslat Saldanlı, prepared in accordance with Corporate Management Principles of the CMB, No.1.3.1 are presented in **ANNEX-2** and Statements of Independence of Mehmet Hayati Öztürk, Ersin Akyüz, Serpil Demirel and Fatma Dilek Bil, the independent members are presented in **ANNEX-3**.

11. Giving information and approval the payments made within the scope of the Remuneration Policy for the Members of the Board of Directors and Senior Executives.

As per CMB Corporate Governance Principle, No. 4.6.2, remuneration principles for Board Members and top level managers was accepted upon decision of the Board of Directors, dated 6 July 2020, numbered 2020/27 and notified to the shareholders at the Extraordinary General Assembly held on 14 August 2020 for their views. Remuneration Policy was announced to the public on corporate website www.aydemyenilenebilir.com.tr

Shareholders were informed about the benefits provided by our Company to the members of the board of directors and senior executives, which are stated in the "Transactions Related to Related Parties" section of our consolidated financial reports for the 2021 operating year.

12. Determining the remuneration of the members of the Board of Directors and their rights such as attendance fees, bonuses and premiums.

As per CMB Corporate Governance Principle, No. 4.6.2, remuneration principles for Board Members and top level managers was accepted upon decision of the Board of Directors, dated 6 July 2020, numbered 2020/27 and notified to the shareholders at the Extraordinary General Assembly held on 14 August 2020 for their views. Remuneration Policy was announced to the public on corporate website www.aydemyenilenebilir.com.tr

In this context, the remuneration to be given to the members of the board of directors until the end of their term of office will be submitted to the approval of the shareholders

13. Permitting the Shareholders, Members of the Board of Directors, senior managers and their spouses and relatives by blood and marriage up to the second degree within the framework of Articles 395 and 396 of the Turkish Commercial Code to carry out the transactions and informing the Shareholders about the transactions carried out within this scope in 2021 in line with the Communiqué on Corporate Governance of the Capital Markets Board,

Board Members will be entitled to make transactions within the frame of TCC article 395 "Restriction on Making Transactions with and Being Indebted to the Company" paragraph one and article 396 "Restriction of Competition" only by approval of the General Assembly. As per CMB's 1.3.6. mandatory Corporate Governance Principle, if shareholders holding the management control, members of the Board of Directors, administrative managers and their spouses and relatives by blood and affinity up-to-second-degree are engaged in a significant business in conflict of interests with the company or its affiliates and/or conduct a commercial business within the operation area of the company or its affiliates on behalf of themselves or third parties or be shareholders in a company in the same area of business as an unlimited liability shareholder; such transactions will be taken to the General Assembly agenda as a separate item to provide detailed information and recorded in the General Assembly meeting minutes.

In accordance with such regulations, grant of such consent (if any) will be submitted to the approval of our shareholders at the General Assembly. Additionally, information on the transactions carried out in this context within the year will be provided to the shareholders. Some of the shareholders holding the management control, members of the Board of Directors, administrative managers and their spouses and relatives by blood and affinity up-to-second-degree are assigned as board members at other Aydem Group companies including those operating in the similar business with the Company. In 2021, no transaction which requires notification as per principle 1.3.6 of the Corporate Governance Communiqué has been made.

14. Giving information about donations and aids made during the activity period of 2021, and discussing and resolving on the determination of the upper limit for donations and aids to be made in 2022

As per Article 6 of the “Communique on Profit Share”, no. II-19.1, Article 1.3.19 of the “Communique on Corporate Governance”, No. II-17.1 by the Capital Markets Board and the Policy on Donations and Aids, accepted upon decision of the Board of Directors, dated 6 July 2020, numbered 2020/27, and announced at the Extraordinary General Assembly, dated 14 August 2020, the donations made within the year will be provided to the shareholders.

The total amount of donations and aids made in 2021 is 4,483,664.00 TL. 4,000,000 TL of this amount was paid to the "Fire and Flood Disaster Relief Campaign" initiated by AFAD (Disaster and Emergency Management Presidency), and the remaining amount was given to various other institutions and organizations. The list of donations and aids is included in the 2021 Annual Report.

The upper limit for donations and aids to be made in 2022 will be determined by the general assembly

15. Informing the Company about the income or benefits obtained through guarantees, pledges, mortgages and sureties given in favor of third parties during the Company's operating period of 2021 in accordance with the regulations of the Capital Markets Board.

As per Article 12 of CMB's Corporate Governance Communiqué no. II-17.1, guarantees, pledges, securities and sureties supplied by the Company and its Affiliates in favor of third parties and the profits and benefits gained should be added to the agenda of the general assembly meeting as a separate item and the footnotes 10.2 and 10.3 of the Consolidated Financial Statements provide information on this issue.

16. Giving information about the share repurchase transactions carried out with the decision of the Board of Directors of the Company dated 14.02.2022 and numbered 2022/4.

Pursuant to the Article 379 of the TCC, Article 22 of the Capital Market Law No. 6362, Communiqué on Repurchased Shares (II-22.1), and the announcements of the Capital Markets Board dated 21.07.2016, 25.07.2016 and 23.03.2020 respectively, purchases on 23.02.2022 within the scope of share repurchase transactions initiated with the decision of the Board of Directors numbered 4 are added to the table to protect the shareholders, to contribute to the formation of the share price in a stable and consistent manner with its real value, to protect the trust in our Company, and to plan the repurchase of the Company's own shares, dated 14.02.2022, numbered 2022/4 since the share price of our Company is not thought to reflect the actual performance of the Company's activities.

Share subject to the transaction	Date of Transaction	Nominal value of shares (TL)	Capital ratio (%)	Transaction Price (TL/pc)	Privileges of the shares, if any
B Group, AYDEM, TREAYDM00024	17.02.2022	200.000	0,028	7,975	-
B Group, AYDEM, TREAYDM00024	21.02.2022	700.000	0,099	8,034	-
B Group, AYDEM, TREAYDM00024	22.02.2022	50.000	0,007	8,056	-

B Group, AYDEM, TREAYDM00024	23.02.2022	310.000	0,044	8,003	-
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On 23.02.2022, 310,000 shares were repurchased for 7.76 TL – 8.09 TL price range (average 8.002742 TL). This matter will be submitted to the information of the shareholders

17. Providing information on the amendment of Article 6 of the Articles of Association, titled "Capital", within the scope of the capital increase realized upon decision of the Board of Directors of the Company dated 26.04.2021 and numbered 2021/11.

With the decision of the Board of Directors of the Company dated 26.04.2021, numbered 2021/11, the amendment text of Article 6 of our Articles of Association, titled "Capital", within the scope of increasing the issued capital of our company, which was 700.000.000 TL within the upper limit of registered capital of 2.000.000.000 TL was registered in the Trade Registry on 10.06.2021 and announced in the Turkish Trade Registry Gazette dated 10 June 2021, numbered 10346. The amendment text of the Articles of Association is in **Annex-4**. Shareholders will be informed about the amendments to the Articles of Association

18. Wishes, requests and closing.

Annex-1 – Dividend Distribution Table and Suggestion of the Board of Directors

AYDEM YENİLENEBİLİR ENERJİ ÜRETİM A.Ş. 2021 DIVIDEND DISTRIBUTION TABLE (TL)		
1. Paid-in Capital		705.000.000
2. Legal Reserves (According to Statutory Books)		1.523.866
Info on privileges regarding dividends, if there is any per Articles of Association		None
	According to CMB Financials	According to Statutory Financials
3. Profit Before Tax	(14.332.808)	(2.406.815.885)
4. Tax Expense (-)	105.958.832	-
5. Net Profit (=)	(120.291.640)	(2.406.815.885)
6. Prior Years' Losses (-)	1.102.866.722	85.452.321
7. 1st Legal Reserves	1.523.866	1.523.866
8. NET DISTRIBUTABLE PROFIT (=)	0	0
9. Donations made during the year (+)	4.483.664	4.483.664
10. Net Distributable Profit including donations to be used in the calculation of first dividend	-	-
11. First Dividend to Shareholders	-	-
- Cash	-	-
- Bonus Shares	-	-
- Total	-	-
12. Dividends Distributed to Owners of Privileged Shares	-	-
13. Dividends to Board Members, Employees, etc	-	-
14. Dividends Distributed to Redeemed Shareholders	-	-
15. Second Dividend to Shareholders	-	-
- Cash	-	-
- Bonus Shares	-	-
- Total	-	-
16. Second Legal Reserves	-	-
17. Statutory Reserves	-	-
18. Special Reserves	-	-
19. EXTRAORDINARY RESERVES	0	0
20. Other sources provided for distribution		

Annex-2 – Resumes of the Board Members starting their duties in 2021

Fatma Dilek Bil

Independent Board Member

Dilek Bil completed Nortport High School in the USA and has a bachelor's degree in international finance and international marketing from the University of North Texas. She pursued her banking career in credit and marketing at American Express Bank, Koç – American Bank, BNP – AK-Dresdner and Societe Generale. Bil's entrepreneurial years started by establishing Kangaroo Communication and Consultancy. She provided services to many national and international brands in strategic brand communication and creative advertising solutions. She has been acting as sustainable development consultant for the corporations since 2012.

She is the founder of Purpose-Sustainable Ideas Platform and a partner of Mentoro Platform. She focused on the integration of business strategies and sustainability strategies, communication with internal and external stakeholders, sustainability reporting, setting and measuring targets. She produces solutions that will pave the way for the business world in this regard. She is the independent board member of Akmerkez GYO by year of 2016. She is the Chairman of the Risk Committee and a member of the Corporate Governance and Audit Committees.

Bil is a member of the board of directors of WWF Turkey-DHKV. She manages corporate governance and risk issues. She is the sustainability advisor of the Turkish Clothing Manufacturers' Association. She is the founding mentor of the GENÇ TGSD – Sustainability Platform representing the TGSD

She is a member of UN Global Compact Turkey, works in the Environment Working Group. She was the former president of the board and is Honorary Board Member of KAGIDER (Women Entrepreneurs Assoc. of Turkey). She is the president of "Accademia Italiana della Cucina Istanbul", which is a Cultural Institution of the Italian Republic. She carries out studies focused on the development of agriculture-based economies and gastro-economy between Italy and Turkey

She took part in the establishment of the Wine Friends Association in 1989 and has been the Chairman of the Board of Directors since January 2020. She works with the mission of developing viticulture and wine culture. She is the founding member and former vice president of Financial Literacy and Inclusion Assoc. of Turkey, FODER and she acted as the Chairman of the Board for 6 years.

She is the 35th President Advisor of Galatasaray Sports Club. With the aim of drawing attention to the importance of creating economic, social and environmental benefits by integrating sustainability principles into business strategy in Turkey, she prepared and presented the "Sürsün bu Dünya!"® program at CNBC-e. She served as a member of the DEIK Turkish-British Business Council Executive Board, and was involved in the establishment of the "Grow with Turkey" platform. She is married to Faruk Bil and mother of Omer Fuad.

Serpil Demirel

Independent Board Member

Serpil Demirel has a bachelor's degree in Metallurgical Engineering from Middle East Technical University. In 1993, Mrs. Demirel started her career as a sales engineer at Eczacıbaşı Doğa Madencilik and worked as marketing and sales manager between 1999 – 2004. Following the merger of Doğa Madencilik and Esan in 2004, she continued her work in Esan as the Domestic Sales Manager,

Marketing Sales Manager, Marketing Sales Director, and Assistant General Manager. She worked at Esan between January 1, 2015, and March 31, 2021, first as general manager and then as CEO. She was appointed as an independent board member of the Company in June 2021.

Mehmet Gökay Üstün

Board Member

After having graduated from Boğaziçi University, Department of Economics, Üstün has started his career as a "Trader" in Eksim Dış Ticaret in 1997. In 2006-2007, he has served as the Commercial Manager in the same company and as the Istanbul Honorary Consul of the Kingdom of Bahrain. He has performed duty in the position of Chief Project Director at the Prime Ministry Investment Support and Promotion Agency between 2007-2009, as the Secretary General at Thrace Development Agency between 2009-2013, and as the Assistant General Manager, Holding Spokesperson and Head of Technical Audit at Dicle Energy Investment company affiliated to Eksim Investment Holding between the years of 2013- 2018 He has held office as the General Manager and Chairman of the Board of Directors at TETAŞ Türkiye Elektrik Ticaret ve Taahhüt A.Ş. (Electricity Trade and Contracting company) in 2018, and as the General Manager and Member of the Board of Directors at MTA International Mining in 2018-2020.

As of January 2020, Üstün has been working as the General Manager of GDZ Energy Investments, a subsidiary of Aydem Energy. In addition to this duty, he also performs duty as a Board Member in Aydem Retail, Gediz Retail, Aydem Renewables, Yatağan Thermal Energy, Çates Thermal Power Plant, Elsan, Extranet, Yeni Filo (New Fleet) and Parla Solar companies within Aydem Energy

Asya Vuslat Saldanlı

Board Member

Having completed her high school education in Denizli and studied English at Mentora College in Washington, DC for a year, Asya Vuslat Saldanlı has graduated from George Mason University, Department of Systems Engineering. Asya Vuslat Saldanlı, who has focused primarily on operations research and renewable energy at school, has made her graduation project on the development and optimization of a transportation network consisting of flying vehicles. After graduating in 2020, Saldanlı has returned to Turkey and joined Aydem Energy. Asya Vuslat Saldanlı, who continues her activities vigorously in various projects within the sub- companies of Aydem Energy, started to work as a Board Member of the Company in December 2021

Annex-3 Statements of Independence

I declare that at AYDEM YENİLENEBİLİR ENERJİ A.Ş

I do not have any employment relationship between the company, the partnerships in which the company has management control or significant influence, the partners holding the management control of the company or having significant influence in the company, and the legal entities over which these partners have management control, and myself, my spouse, and my relatives by blood and marriage up to the second degree in the last five years and I do not own more than 5% of the capital or voting rights or privileged shares, together or individually, or have not established any significant commercial relations

I am not a shareholder (5% and more), an employee at an administrative level to take upon significant duty and responsibilities or member of board of directors within the last five years in firms that the company purchases or sells goods or service at a significant level within the framework of the contracts executed, especially on audit (including tax audit, statutory audit, internal audit), rating and consulting of the corporation, at the time period when the corporation purchases or sells services or goods

I have professional education, knowledge and experience in order to duly fulfill the duties assigned for being an independent board member,

I will not work as a full-time employee at public authorities and institutions after being elected, except being an academic member at university provided that is in compliance with the relevant legislation,

I am a resident in Turkey in accordance with the Income Tax Law (ITL), dated 31/12/1960, No. 193,

I am capable to contribute positively to the operations of the corporation, to maintain my objectivity in conflicts of interests between the corporation and the shareholders, and I have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders,

I am able to allocate time for the company's business in order to follow up the activities of the corporation and duly fulfill the allocated duties,

I have not conducted membership of board of directors more than a term of six years in the last ten years,

I do not act as the independent member of the board of directors in more than three of the companies, the company or the controlling shareholders of the company who hold the control of management corporations and in more than five corporations in total which are admitted to the trading on the exchange,

I am registered and announced as a board member representing a legal entity."

Bağımsız Yönetim Kurulu Üyesi
Serpil Demirel



Bağımsız Yönetim Kurulu Üyesi
Fatma Dilek Bil



Bağımsız Yönetim Kurulu Üyesi
Mehmet Hayati Öztürk



Bağımsız Yönetim Kurulu Üyesi
Ersin Akyüz



Ek-4- Draft Amendment to “Article 6-Capital” of the Articles of Association

FORMER TEXT	NEW TEXT
CAPITAL	CAPITAL
ARTICLE 6	ARTICLE 6
The company accepted the registered capital system in accordance with the provisions of the Capital Markets Law and switched to the registered capital system with the permission of the Capital Markets Board dated February 20, 2020 and numbered 11/270. The registered capital ceiling of the company is 2,000,000,000 (two billion) Turkish Lira (TL) and this capital is divided into 2,000,000,000 (two billion) registered shares, each with a nominal value of 1.00 (one) TL. The upper limit of the registered capital as permitted by the Capital Markets Board is valid for the years 2020-2024 (5 years). Even if the authorized registered capital is not reached at the end of 2024, it is obligatory to obtain authorization from the General Assembly regarding previously permitted limit or a new limit for a new period, not exceeding five years for the Board of Directors to take a capital increase decision after 2024; by obtaining permission from the Capital Markets Board. If the said authorization is not obtained, no capital increase can be made with the decision of the board of directors. The issued capital of the company is 700.000.000,00 (seven hundred million) TL. All capital has been paid in cash and in full, free from collusion. The issued capital of the company amounting to 700,000,000 TL consists of 420,000,000 (four hundred and twenty million) Group A registered shares, each with a nominal value of TL 1,00 (one) and 280,000,000 (two hundred and eighty million) Group B registered shares, with a nominal value of TL 1,00 (one) each. Shares representing the issued capital are dematerialized within the framework of dematerialization principles. The Board of Directors is authorized to take decisions on the increase the issued capital, restriction the rights of the privileged shareholders and limiting the right of the shareholders to purchase new shares and the issuance of privileged or premium shares or shares below the nominal value between the years 2020-2024 (until the end of 2024), in	The company accepted the registered capital system in accordance with the provisions of the Capital Markets Law and switched to the registered capital system with the permission of the Capital Markets Board dated February 20, 2020 and numbered 11/270. The registered capital ceiling of the company is 2,000,000,000 (two billion) Turkish Lira (TL) and this capital is divided into 2,000,000,000 (two billion) registered shares, each with a nominal value of 1.00 (one) TL. The upper limit of the registered capital as permitted by the Capital Markets Board is valid for the years 2020-2024 (5 years). Even if the authorized registered capital is not reached at the end of 2024, it is obligatory to obtain authorization from the General Assembly regarding previously permitted limit or a new limit for a new period, not exceeding five years for the Board of Directors to take a capital increase decision after 2024; by obtaining permission from the Capital Markets Board. If the said authorization is not obtained, no capital increase can be made with the decision of the board of directors. The issued capital of the company is 705.000.000,00 (seven hundred and five million) TL. All capital has been paid in cash and in full, free from collusion. The issued capital of the company amounting to 705,000,000 TL consists of 420,000,000 (four hundred and twenty million) Group A registered shares, each with a nominal value of TL 1,00 (one) and 285,000,000 (two hundred and eighty-five million) Group B registered shares, with a nominal value of TL 1,00 (one) each. Shares representing the issued capital are dematerialized within the framework of dematerialization principles. The Board of Directors is authorized to take decisions on the increase the issued capital, restriction the rights of the privileged shareholders and limiting the right of the shareholders to purchase new shares and the issuance of privileged or premium shares or shares below the nominal value between the years 2020-2024 (until the end of 2024), in

accordance with the provisions of the Capital Market Law when it deems necessary. The authority to restrict the right to buy new shares cannot be used in a way that causes inequality among the shareholders.	accordance with the provisions of the Capital Market Law when it deems necessary. The authority to restrict the right to buy new shares cannot be used in a way that causes inequality among the shareholders.
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