

BIOTREND ÇEVRE VE ENERJİ YATIRIMLARI ANONİM ŞİRKETİ
MINUTES OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS DATED APRIL 14, 2023

The Ordinary General Meeting of Shareholders of Biotrend Çevre ve Enerji Yatırımları Anonim Şirketi (“**Company**”) was held on April 14, 2023, at 10:30 a.m. at Kavacık Mahallesi Ertürk Sokak No.: 3/1 İç Kapı No.: 1 Beykoz/Istanbul, under the supervision of Hakan Özkan, Ministry Representative assigned by the letters No. 84553102 and dated April 12, 2023, of the Provincial Directorate of Trade of Istanbul Governorship.

The invitation to the General Meeting of Shareholders was announced on issue No. 10795 dated March 22, 2023, of the Turkish Trade Registry Gazette, our Company website www.biotrendenerji.com.tr, the Public Disclosure Platform, and the Electronic General Meeting System within the designated legal period in accordance with the Turkish Commercial Code, the Capital Market Law, the Company’s Articles of Association, and the provisions of the relevant legislation.

Upon examining the list of attendees, it was noted that, out of the total 500,000,000 (five hundred million) shares corresponding to the total Company capital worth 500,000,000 Turkish lira, 70,740.999 shares corresponding to Company capital worth 70,740.999 Turkish lira were represented in person, 39,371,553.037 shares corresponding to Company capital worth 39,371,553.037 Turkish lira by entrusted representative and 242,350,578.791 shares corresponding to Company capital worth 242,350,578.791 Turkish lira were represented by proxy. Thus, a total of 281,792,872.827 shares corresponding to Company capital worth 281,792,872.827 Turkish lira were represented at the meeting. As per Article 1527 of the Turkish Commercial Code and the relevant legislation, it was found that preparations for the Electronic General Meeting were carried out in compliance with the legislation.

Upon determining that the minimum meeting quorum stipulated in both the legislation and the Articles of Association had been met, Board Member Salih Tuncer Mutlucan acknowledged the following as present before launching the meeting, both physically and electronically, to discuss the agenda items: Özgür Umut Eroğlu, CEO; Burak Polat, CFO; Mehmet Ali Nalçacıoğlu, Assistant General Manager; Gözde Çivici, Investor Relations Director and Secretary General; Aysun Vardan, Investor Relations Manager; Akın Akı, Legal Adviser; and Oğulcan Güner, representing the company RSM Turkey Arkan Ergin Uluslararası Bağımsız Denetim A.Ş.

- 1.** Board Member Salih Tuncer Mutlucan submitted his verbal proposal to elect Gözde Çivici to chair the meeting. Since there were no other proposals or suggestions, this proposal was unanimously accepted. The in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to a capital of 281,791,772.827 Turkish lira and the negative votes of shares corresponding to a capital of 1,100 Turkish lira.

It was decided by physical and electronic votes that Selçuk Aktaş was to be elected the Scrutineer, that Erkan Taştan was to be elected the Minutes-Taker, that Aysun Vardan was to be commissioned as a specialist to conduct the technical operations for the Electronic General Assembly System, and that the Moderator of the Meeting would be authorized to sign the General Meeting minutes. The voting was by majority with the affirmative votes of shares corresponding to the capital of 281,791,772.827 Turkish lira and the negative votes of shares corresponding to the capital of 1,100 Turkish lira.

- 2.** The verbal proposal presented by Board Member Salih Tuncer Mutlucan stated that the Board of Directors Annual Report for 2022 had been submitted to the Shareholders on the Company’s website www.biotrendenerji.com.tr and the Electronic General Assembly System and requested that the Annual Report be considered to have been read. Since there were no other proposals or

suggestions, this proposal was unanimously accepted. It was opened for negotiation. No one took the floor. The in-person and electronic voting by attendees on the Board of Directors Annual Report for 2022 concluded by majority with the affirmative votes of shares corresponding to the capital of 281,791,762.828 Turkish lira and the negative votes of shares corresponding to the capital of 1,109.999 Turkish lira.

- 3.** The Summary of the Independent Audit Report was read by Oğulcan Güner, who participated in proxy on behalf of RSM Turkey Arkan Ergin Uluslararası Bağımsız Denetim A.Ş. The verbal proposal presented by Board Member Salih Tuncer Mutlucan requested that the Auditor's Report for the accounting period 2022 and the Independent Audit Report prepared by the Independent Auditing Firm be considered to have been read. Since there were no other proposals or suggestions, this proposal was unanimously accepted. It was opened for negotiation. No one took the floor. The Auditor's Report and Independent Audit Report were each submitted for approval by the attendees. The in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to the capital of 281,791,762.828 Turkish lira and the negative votes of shares corresponding to the capital of 1,109.999 Turkish lira.
- 4.** The verbal proposal presented by Board Member Salih Tuncer Mutlucan noted that the financial statements for the fiscal year between January 1, 2022, and December 31, 2022, had been submitted for review by the Company's Shareholders on the Company's website www.biotrendenerji.com.tr and on the Public Disclosure Platform through the Electronic General Assembly System and thus requested that they be considered to have been read. It was opened for negotiation. No one took the floor on the matter. It was unanimously agreed by the attendees that the Financial Reports be considered to have been read. No one took the floor on financial statements. The in-person and electronic voting by attendees on financial statements for 2022 concluded by majority with the affirmative votes of shares corresponding to the capital of 281.791.761,828 Turkish lira and the negative votes of shares corresponding to the capital of 1.110,999 Turkish lira. In this agenda item, Alper Taştekin, who attended the meeting electronically, was asked about the first phase of the electricity storage applied for associate license results, how much of it was approved, and also the stage with the potential investors announced in December. He said that the aforementioned statement will be explained in the requests and suggestions article.
- 5.** The General Meeting proceeded to discuss the discharge of the Board Members from liability due to the operations and activities in 2022. The Board Members were discharged from liability upon in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to the capital of 281.791.761,828 Turkish lira and the negative votes of shares corresponding to the capital of 1.110,999 Turkish lira.
- 6.** Discussions proceeded on the proposal made by the Board of Directors regarding the distribution of the dividends of 2022 and on the attached dividend distribution statement. The consolidated balance sheets for the period of January 1 to December 31, 2022, prepared by Biotrend Çevre ve Enerji Yatırımları A.Ş. and audited by RSM Turkey Arkan Ergin Uluslararası Bağımsız Denetim A.Ş. indicated the period profit of the main partnership to be 310,735,003 Turkish lira. As per our non-consolidated legal reports prepared in line with the Turkish Tax Procedural Law, we registered a net profit of 34,155,906 Turkish lira and a net loss of 64,691,101 Turkish lira in the same period. The Board of Directors proposal suggested that the Company profit demonstrated in the consolidated financial statements for the same period be offset against the prior period's losses and that no dividends be distributed due to the period loss registered as per our non-consolidated legal reports prepared in line with the Turkish Tax Procedural Law, and the proposal was voted on by the attendees. The in-person and electronic voting by attendees concluded by majority with

the affirmative votes of shares corresponding to the capital of 281,791,762.828 Turkish lira and the negative votes of shares corresponding to the capital of 1,109.999 Turkish lira.

- 7.** The General Assembly of Shareholders was informed by our Financial Reports of December 31, 2022, Footnote No. 5 on Related Party Transactions about the contained information on the related party transactions in 2022 in compliance with the Capital Markets Law No. 6362 ("CML"), the Turkish Commercial Code (TCC), the Communiqué on Corporate Governance (II-17.1), and other relevant capital market legislation and the Communiqué on Turkish Accounting Standards (TAS 24) (No. 17) and other relevant legislation and regulations on related party transactions. Since this item of the agenda was for informational purposes only, the Company's Shareholders were advised that it would not be voted on. No one took the floor.
- 8.** Elif Ateş Özpak was appointed upon Board Resolution dated September 20, 2022, in compliance with Article 363 of the TCC, to fill the position vacated upon the resignation of Mustafa Ergi, who was appointed as Board Member at the Ordinary General Meeting of Shareholders dated February 25, 2021. Within the scope of the voting regarding the acknowledgment of Board Member replacements, the recent Board Member appointment was approved upon in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to the capital of 281,791,761.828 Turkish lira and the negative votes of shares corresponding to the capital of 1,110.999 Turkish lira.
- 9.** The following agenda item on selecting the Board of Directors members, designating their terms of office, and annual remuneration was subsequently brought up for discussion. Chairperson Gözde Çivici took the floor and announced the candidates for the Board of Directors and affirmed that the CMB issued approval on March 21, 2023, to ask for opinions regarding nominations as Independent Members to the Board of Directors. Çivici also provided information regarding the personal backgrounds of candidates for Independent Members of the Board of Directors.

It was resolved to elect the following to serve for a term of one (1) year as a Member of the Board:

- İlhan Doğan
- Murat Doğan
- Osman Nuri Vardı
- Salih Tuncer Mutlucan
- Ogün Doğan
- Doruk Doğan
- K. Banu Ejder Özcan
- Hanife Öztürk Akkartal
- Elif Ateş Özpak

The elections were finalized upon in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to the capital of 271,994,402.828 Turkish lira and the negative votes of shares corresponding to the capital of 9,798,469,999 Turkish lira.

The General Assembly proceeded to designate the remunerations of the Board Members. The proposal regarding the honorarium payments to Board of Directors Members and the payment of a monthly fee to Boards Members İlhan Doğan, Murat Doğan, and Osman Nuri Vardı of 200,000 Turkish lira each and of 97,500 Turkish lira to Salih Tuncer Mutlucan; and to Independent Board Members Hanife Öztürk Akkartal, Elif Ateş Özpak and Kamile Banu Ejder Özcan of 25,000 Turkish lira

each was concluded upon in-person and electronic voting by attendees by majority with the affirmative votes of shares corresponding to the capital of 271,994,402.828 Turkish lira and the negative votes of shares corresponding to the capital of 9,798,469,999 Turkish lira.

- 10.** Shareholders were briefed on payments within the scope of the corporate “Remuneration Policy” for Board of Directors Members and senior executives in compliance with the Communiqué on Corporate Governance (II-17.1) issued by the Capital Markets Board of Turkey (CMB). Since this item of the agenda was for informational purposes only, the Company’s Shareholders were advised that it would not be voted on. No one took the floor.
- 11.** The General Meeting proceeded to discuss the issue of submission to the General Assembly of Shareholders for approval of the independent audit company commissioned by the Board of Directors to conduct the independent audit for 2023 as advised by the Audit Committee in accordance with the Capital Markets Law and the Decree Law No. 660 as well as the secondary legislation in force. RSM Turkey Arkan Ergin Uluslararası Bağımsız Denetim A.Ş. was commissioned to conduct the Company’s independent audit for 2023 upon in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to the capital of 271,994,901.828 Turkish lira and the negative votes of shares corresponding to the capital of 9,797,970.999 Turkish lira.
- 12.** The General Assembly of Shareholders was informed that, as the Company’s current share value does not truly reflect the Company’s real operating performance, with a view to protecting the benefits of shareholders, to encourage share prices to develop in line with the real value on a steady rise and to preserve the trust of investors in the Company, a share repurchase action was initiated upon Board of Directors resolution dated February 14, 2023, and so far the repurchasing of shares worth 300,000 Turkish lira in nominal value was concluded in compliance with the Communiqué On Buy-Backed Shares (II-22.1) by the CMB as well as its announcement on February 14, 2023. Since this item of the agenda was for informational purposes only, the Company’s Shareholders were advised that it would not be voted on. No one took the floor.
- 13.** The General Assembly of Shareholders was informed in accordance with Principle No. 1.3.6 of the Communiqué No. II-17.1 issued by the CMB. Since this item of the agenda was for informational purposes only, the Company’s Shareholders were advised that it would not be voted on. No one took the floor.
- 14.** The General Assembly of Shareholders was informed about the guarantees, securities, and liens issued in favor of third parties in 2022, in accordance with the regulations of the CMB. Since this item of the agenda was for informational purposes only, the Company’s Shareholders were advised that it would not be voted on. No one took the floor.
- 15.** The General Assembly of Shareholders was informed about the aids and donations made by the Company during the 2022 activity year. The Company spent 15,000 Turkish lira in aids and donations within the scope of social welfare during 2022. The General Assembly of Shareholders was informed that the cap limit for 2022 had not been exceeded.

Board Member Salih Tuncer Mutlucan’s proposal to set the Company’s donation cap for 2023 at 2,000,0000 Turkish lira in compliance with the Articles of Association was submitted to the General Assembly of Shareholders for approval. The motion submitted to attendees on electronic and digital platforms to set the donation cap for 2023 at 2,000,000 Turkish lira was approved by majority with the affirmative votes of shares corresponding to the capital of 281,791,762.828 Turkish lira and the negative votes of shares corresponding to the capital of 1,109.999 Turkish lira.

- 16.** The General Assembly of Shareholders proceeded to discuss the issue of granting the permission necessary for the Company's Board of Directors to perform the actions specified in Articles 395 and 396 of the Turkish Commercial Code. The required permissions were granted to Board of Directors Members upon in-person and electronic voting by attendees concluded by majority with the affirmative votes of shares corresponding to the capital of 281,791,762.828 Turkish lira and the negative votes of shares corresponding to the capital of 1,109.999 Turkish lira.
- 17.** Requests and suggestions section, Ahmet Girgin, who physically attended the meeting, criticized the absence of the Chairman of the Board of Directors at the meeting place and conveyed his wishes for the meetings to be held in environments with better physical conditions in the coming years.

Regarding the question of Alper Taştekin, who conveyed his question to the meeting in the 4th item of the agenda, Member of the Board of Directors, Salih Tuncer Mutlucan, stated that the negotiations with potential investors are continuing and that there is no positive or negative development in electricity storage, and that if there are developments, a statement will be made in the Public Disclosure Platform. In addition, in the same agenda item, it was stated that the figures regarding the fees paid to the board of directors, conveyed by Alper Taştekin, are very high and that this is lower in equivalent companies. Member of the Board of Directors, Salih Tuncer Mutlucan, also made a statement on this subject.

The meeting was terminated since there was no other topic to discuss in the agenda.

Meeting Chairperson Gözde Çivici	Ministry Representative Hakan Özkan
Minutes-Taker Erkan Taştan	Scrutineer Selçuk Aktaş