

GALATA WIND ENERJİ AS
APRIL 18, 2024
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING

The Ordinary General Assembly of Galata Wind Enerji Anonim Şirketi for the accounting period of January 1, 2023 - December 31, 2023 convened on Thursday, April 18, 2024 at 10:00 a.m. at the Company Headquarters located at Burhaniye Mahallesi Kısıklı Caddesi No:65 Üsküdar/İstanbul under the supervision of Mr. Feyyaz Bal, the Ministry Representative appointed by the letters of the Istanbul Governorship Provincial Directorate of Commerce dated 16.04.2024 and numbered 95888554 to discuss and resolve the items on the agenda.

The invitation for the meeting, as stipulated in the applicable legislation and the Articles of Association and including the agenda, was published in the Turkish Trade Registry Gazette dated 26.03.2024 and numbered 11051, on the Public Disclosure Platform, on the Company's corporate website at www.galatawindenerji.com and on the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. three weeks prior to the meeting date.

From the examination of the List of Attendants, it is seen that out of 540,000,000 shares representing the Company's capital of 540,000,000,000 Turkish Liras, 391,479,407,395 shares representing the capital of 391,479,407,395 Turkish Liras are represented by proxy and 19,632,659 shares representing the capital of 19.632,659 shares representing a total capital of TL 391,499,040,054, and thus the quorum stipulated in the Turkish Commercial Code and the Articles of Association was met. Mr. Burak Kuyan, Executive Director and Chief Executive Officer of the Board of Directors, Mr. Bora Yalınay, Deputy Chairman of the Board of Directors, Mr. Mehmet Cenk Uslu, Representative of the Independent Audit Firm were present and no objection was raised.

Pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, it has been determined that the Company has fulfilled the preparations for the electronic general assembly in accordance with the legal regulations. Mr. Burak Kuyan, Managing Director and Chief Executive Officer of the Board of Directors, appointed Ms. Özlen Ertuğrul Cendere, who holds the "Central Registry Agency Electronic General Assembly System Certificate Expertise" to use the electronic general assembly system, and the meeting was opened physically and electronically at the same time and the agenda was discussed.

As stated in the General Assembly Information Document published on 26.03.2024, no written request has been submitted to the Investor Relations Department by the shareholders during the period for the Ordinary General Assembly Meeting where the activities of the 2023 accounting period will be discussed. In addition, from the date of the announcement of the General Assembly until the date of this General Assembly, no written request from the shareholders in this respect has been submitted to the Investor Relations Department.

1. In accordance with the proposal submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., one of the shareholders of the Company, the election of Ms. Özlen Ertuğrul Cendere as the Meeting Chairperson, Mr. Mehmet Ali Gürpınar as the Vote Collector and Ms. Rabia Soydan as the Minutes Clerk and authorization of the Meeting Chairperson to sign the Minutes of the Meeting on behalf of the shareholders were submitted for approval. 1,200,031 representing shares with a nominal value of TL 1,200,031 naves, against 391,497,840,023 representing shares with a total nominal value of TL 391,497,840,023 ayes, the motion was accepted by the majority of votes.

2. The Chairman of the Meeting informed that the Annual Report of the Board of Directors for the fiscal period January 1, 2023 - December 31, 2023 was publicly disclosed three weeks prior to the general assembly meeting (21.03.2024) at the Company Headquarters, on the Public Disclosure Platform, on the Company's corporate website at www.galatawindenerji.com and on the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. and made available for shareholders' review.

In accordance with the proposal submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., one of the shareholders of the Company, to deem the Board of Directors' Annual Report, which was previously submitted for review, as read, the Board of Directors' Annual Report was submitted to the approval of the shareholders. The proposal was approved by a majority of votes with 391,497,840,023 votes representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 reject votes representing shares with a nominal value of TL 1,200,031.

January 1, 2023 - December 31, 2023 Annual Report of the Board of Directors was discussed and put to vote. The Board of Directors' Annual Report was approved by a majority of votes with 391,497,840,023 votes representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 reject votes representing shares with a nominal value of TL 1,200,031.

3. The Chairman of the Meeting informed that the Summary of the Independent Audit Report for the fiscal period January 1, 2023 - December 31, 2023 was publicly disclosed and made available for shareholders' review three weeks prior to the General Assembly meeting (21.03.2024) at the Company Headquarters, on the Public Disclosure Platform, on the Company's corporate website at www.galatawindenerji.com and on the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş.

In accordance with the proposal submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., one of the shareholders of the Company, that the Summary of the Independent Audit Report, which was previously submitted to the review of the shareholders, be deemed to have been read, it was submitted to the approval of the shareholders that the Summary of the Independent Audit Report be deemed to have been read. The proposal was approved by a majority of votes with 391,497,840,023 votes representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 reject votes representing shares with a nominal value of TL 1,200,031.

January 1, 2023 - December 31, 2023 Summary of the Independent Audit Report was discussed. Since this item of the agenda was not subject to voting, shareholders were only informed.

4. The Chairman of the Meeting informed that the Financial Statements for the fiscal period January 1, 2023 - December 31, 2023 were publicly disclosed and made available for shareholders' review three weeks prior to the General Assembly meeting (21.03.2024) at the Company Headquarters, on the Public Disclosure Platform, on the Company's corporate website at www.galatawindenerji.com and on the Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş.

In accordance with the proposal submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., one of the shareholders of the Company, to deem the Financial Statements previously submitted to the review of the shareholders as read, the Financial Statements were submitted to the approval of the shareholders. The proposal was approved by a majority of votes with

391,497,840,023 votes representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 reject votes representing shares with a nominal value of TL 1,200,031.

The Financial Statements of the Company for the accounting period January 1, 2023 - December 31, 2023 were discussed and approved by a majority of votes with 391,497,840,023 votes of acceptance representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 votes of rejection representing shares with a nominal value of TL 1,200,031.

5. The members of the Board of Directors and each of the senior executives were individually discharged from the activities, transactions and accounts for the accounting period January 1, 2023 - December 31, 2023 by a majority of votes with 390,597,841,023 votes of acceptance representing 390,597,841,023 shares with a total nominal value of TL 390,597,841,023 against 901,199,031 votes of rejection representing shares with a nominal value of TL 901,199,031.
6. The Chairman of the Meeting informed that the Board of Directors' proposal for dividend distribution for the fiscal period January 1, 2023 - December 31, 2023 was disclosed to the public three weeks prior to the general assembly meeting (21.03.2024) via the Public Disclosure Platform and the Company's corporate website at www.galatawindenerji.com.

Before the voting, Mr. Bora Yalınay, representative of Doğan Şirketler Grubu Holding A.Ş., took the floor and presented the Board of Directors' dividend distribution proposal dated 21.03.2024 to the Meeting Chairmanship for approval.

"Taking into consideration the provisions of the Turkish Commercial Code ("TCC"), Capital Markets Legislation and Capital Markets Board ("CMB") Regulations, Corporate Tax, Income Tax and other relevant legislation, the relevant provisions of our Company's Articles of Association, our Company's Dividend Distribution Policy and the Board decision dated 07.03.2024, numbered 14/382 published in the CMB's bulletin dated 07.03.2024, numbered 2024/14;

- In accordance with the provisions of the CMB's Communiqué No. II-14.1 "Communiqué on the Principles of Financial Reporting in Capital Markets", Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS") published by the Public Oversight, Accounting and Auditing Standards Authority ("POA") and the CMB's Resolution dated 28. According to the independently audited Consolidated Financial Statements for the accounting period 01.01.2023 - 31.12.2023, prepared in accordance with the CMB's Resolution dated 12.12.2023, the presentation principles of which are determined in accordance with the CMB's resolutions on the subject; "Deferred Tax Expense" and "Current Tax Expense" together amount to 623.547,735.00 Turkish Lira "Net Profit for the Period" was generated; after setting aside "General Legal Reserves" amounting to 23,385,256.61 Turkish Lira calculated in accordance with paragraph (1) of Article 519 of the TCC from this amount, the amount of 125.000.000,000,00 Turkish Lira distributed pursuant to the Resolution of the Board of Directors of the Company dated 02.11.2023 and numbered 2023/29 and after deducting the "Advance Dividend" amounting to TL 14.461.357 Turkish Lira and adding the "Donations" made in 2023 amounting to TL 14.461.357, the "Net Distributable Period Profit" amounting to TL 489.623.835,29 for the accounting period 01.01.2023-31.12.2023 was calculated,

- According to the financial statements prepared within the scope of Tax Legislation; as a result of the inflation adjustment of the balance sheet dated 31.12.2023, the Retained Earnings/(Losses) account, which includes the current year profit of TL 467,705,132.27, has a negative balance of TL 1,488,420,866.83, and there is an amount of Inflation Adjustment Differences related to Equity Accounts to cover the total decrease of TL 1.956,125,999.10 Turkish Lira; in this context, according

to the financial statements prepared according to TPL records, there is a net profit for the period amounting to 467,705,132.27 Turkish Lira;

- According to the Legal Accounting Records for the accounting period 01.01.2023 - 31.12.2023, which are kept within the scope of the Tax Legislation and in accordance with the Uniform Chart of Accounts ("Accounting System Implementation General Communiqué") published by the Ministry of Finance, "Net Profit for the Period" amounting to 467,705,132.27 Turkish Liras has been generated after the "Period Tax Expense" has been allocated, "General Legal Reserves" amounting to 23.385,256.61 Turkish Lira "General Legal Reserves" calculated in accordance with paragraph (1) of Article 519 of the Turkish Commercial Code and 125,000,000.00 Turkish Lira "Advance Dividend" distributed pursuant to the Resolution of the Board of Directors of the Company dated 02.11.2023 and numbered 2023/29, "Net Distributable Profit for the Period" amounting to 319,319,875.66 Turkish Lira was generated,

by being seen,

- Taking the Legal Accounting Records for the accounting period 01.01.2023 - 31.12.2023 as a basis for dividend distribution,

- In this framework; from the "Net Distributable Period Profit" for the year 2023 amounting to TL 319,319,875.66 in the Legal Accounting Records, firstly, to distribute a first dividend of 5% of the issued capital amounting to TL 27,000,000.00,

- After setting aside "General Legal Reserves" amounting to TL 26,574,534.15 pursuant to subparagraph (c) of paragraph 2 of Article 519 of the Turkish Commercial Code, distribution of Second Dividend amounting to TL 260,000,000.00 out of the net distributable profit for the period,

- In addition, to distribute a gross dividend of 437,000,000,000.00 Turkish Lira (TL 150,000,000.00) from the amount included in the "Extraordinary Reserves" account at the rate of 80.93% of the "Issued Capital" by complying with the rules of the Central Registry Agency A.Ş. valid on the date of dividend distribution regarding "fractions" and to distribute a net cash dividend of 393,300,000.00 Turkish Lira and to start dividend distribution on August 29, 2024 at the latest,

- According to the consolidated financial statements prepared in accordance with TAS and TFRS within the framework of CMB and POA regulations, after the aforementioned legal and special provisions are set aside, TL 161,587,944.24 of retained earnings not subject to distribution is transferred to the "Retained Earnings and Losses" account, after the aforementioned legal and special provisions are set aside, TL 5,745,341.51 of retained earnings not subject to distribution is transferred to the "Retained Earnings and Losses" account according to the Legal Accounting Records,

to be submitted together for the approval of the General Assembly"

The motion was read and discussed.

The proposal was put to vote and it was accepted by a majority of votes with 391,497,840,023 votes of acceptance representing shares with a total nominal value of 391,497,840,023 TL against 1,200,031 votes of rejection representing shares with a nominal value of 1,200,031 TL.

It was put to vote to accept the proposal of the Board of Directors regarding dividend distribution as amended within the framework of the matters specified in the motion accepted by majority vote, to distribute dividends as stated in the motion, to start dividend distribution on August 29, 2024 at

the latest, and to authorize the Board of Directors to carry out the works and transactions regarding dividend distribution. It was accepted by a majority of votes with 391,497,840,023 votes of acceptance representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 votes of rejection representing shares with a nominal value of TL 1,200,031.

7. The Chairman of the Meeting announced the nominees for the Board of Directors in line with the proposal submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., one of the Company's shareholders. The Chairman of the Meeting stated that the resumes of the candidates for board membership are available to the public on the Company's corporate website at www.galatawindenerji.com.

The Board of Directors to be composed of **6 (six)** members; to serve for a period of **1 year** as of the date of this general assembly;

- Turkish ID number Çağlar Göğüş,
- Turkish ID number Burak Kuyan,
- Turkish ID number Bora Yalınay,
- Turkish ID number Neslihan Sadıkoğlu

As independent member,

- Hüseyin Faik Açıkalın with the ID number - ,
- Turkish ID number Ozan Korkmaz

It was resolved by a majority of votes that they be elected as members of the Board of Directors with 378,018,396,362 votes of ayes representing shares with a nominal value of TL 378,018,396,362 against 13,480,643,692 votes of naves representing shares with a nominal value of TL 13,480,643,692.

8. The Chairman of the Meeting informed that within the scope of the "Remuneration Policy" previously disclosed to the public and available on the Company's corporate website, a total of TL 16,561,854 was paid to the Members of the Board of Directors (including the attendance fee determined by the General Assembly) and Senior Executives (the Company's senior management team, for the accounting period January 1, 2023 - December 31, 2023).
9. The determination of the remuneration to be paid to the Members of the Board of Directors in their capacity as such was passed; in accordance with the proposal submitted by the representative of Doğan Şirketler Grubu Holding A.Ş., one of the shareholders of the Company, it was resolved to pay a monthly gross remuneration of TL 70,000 to each of the Independent Members of the Board of Directors and a monthly net remuneration of TL 15,000 to each of the other Members of the Board of Directors by a majority of votes with 382,247,672,249 votes of acceptance representing shares with a total nominal value of TL 382,247,672,249 against 9,251,367,805 votes of rejection representing shares with a nominal value of TL 9,251,367,805.
10. Approval of the appointment of DRT Bağımsız Denetim Ve Serbest Muhasebeci Mali Müşavirlik A. Ş. (Trade Registry No: 3030, Mersis No:) (A member of Deloitte Touche Tohmatsu Limited) as an independent auditing firm for the independent audit of the Company's financial reports for the accounting period from January 1, 2024 to December 31, 2024 and for the performance of other

related activities in accordance with the principles of the Turkish Commercial Code, the Capital Market Law and Decree Law No. 660 and the secondary legislation applicable within this framework. Ş. (Trade Registry No.: 304099, Mersis No.: 029100109760016) (A member of Deloitte Touche Tohmatsu Limited) (A member of Deloitte Touche Tohmatsu Limited) as an independent auditing firm and to authorize the Board of Directors to carry out the necessary works and transactions, including the preparation and signing of the contract with the auditing firm and the determination of the fee to be paid to the auditing firm, the motion was approved by a majority of votes, with 1.590.144 votes against, representing 1,590,144 shares with a nominal value of TL 1,590,144 in the electronic environment and 391,497,449.91 votes in favor, representing 391,497,449.91 shares with a nominal value of TL 391,497,449.91.

11. Within the framework of the Company's Articles of Association and the proposal of the Board of Directors on the subject; the upper limit of the amount of aid and donations that can be made until the Ordinary General Assembly Meeting where the activities and accounts of the accounting period January 1, 2024 - December 31, 2024 will be discussed is determined as TL 20,000.000 TL and authorizing the Board of Directors to make aids and donations up to the determined upper limit within the framework of the Company's Articles of Association was approved by a majority of votes with 382,248,062,362 votes of acceptance representing 382,248,062,362 shares with a total nominal value of TL 382,248,062,362 against 9,250,977,692 votes of rejection representing shares with a nominal value of TL 9,250,977,692.
12. Authorization of the Board of Directors to issue capital market instruments (including warrants) expressing indebtedness up to the amount permitted by the Turkish Commercial Code, Capital Market Law, Capital Market Legislation and related legislation, with the approval of the Capital Market Committee and determination of the timing and conditions of the issuance until the Ordinary General Assembly, at which the activities and accounts for the accounting period 1. January 1, 2024 - December 31, 2024, the proposal was approved by a majority of votes, with 9,250,977,692 rejection votes representing shares with a nominal value of TL 9,250,977,692 against 382,248,062,362 acceptance votes representing shares with a total nominal value of TL 382,248,062,362.
13. In accordance with Article 15 of the Company's Articles of Association, it was discussed to authorize the Board of Directors to grant advance dividends up to the amount permitted by the Turkish Commercial Code, Capital Market Law Capital Markets Legislation and related legislation and to authorize the Board of Directors to determine the timing and conditions thereof and in the event of insufficient profit or loss at the end of the relevant accounting period, the advance dividend to be distributed shall be deducted from the funds eligible for dividend distribution in the annual statement of financial position for the relevant accounting period. It was approved by a majority of votes with 391,497,840,023 votes of acceptance representing shares with a total nominal value of TL 391,497,840,023 against 1,200,031 votes of rejection representing shares with a nominal value of TL 1,200,031.
14. Authorizing the Members of the Board of Directors to carry out the transactions and operations specified in Articles 395 and 396 of the Turkish Commercial Code was submitted to the approval of the shareholders; it was approved by a majority of votes with 391,497,839,014 votes of acceptance representing a total of 391,497,839,014 shares with a nominal value of TL 391,497,839,014 against 1,201.04 votes of rejection representing shares with a nominal value of TL 1,201.04 in the electronic environment.

15. The Chairman of the Meeting informed the shareholders that there were no transactions carried out by the shareholders who control the management, members of the Board of Directors, executives with administrative responsibilities and their spouses and relatives by blood or marriage up to second degree that may cause a conflict of interest with the Company or its subsidiaries, and/or any transactions carried out by the Company or its subsidiaries within the scope of carrying out a commercial transaction that may cause a conflict of interest with the Company or its subsidiaries on their own behalf or on behalf of others, or entering into another partnership engaged in the same type of commercial business as a partner with unlimited liability.
16. The Chairman of the Meeting informed that the Company donated a total amount of TL 14,461,357 to the beneficiaries listed below during the accounting period January 1, 2023 - December 31, 2023 and that the upper limit set by the General Assembly was not exceeded.

Beneficiaries	TL
Aydın Doğan Foundation	6.000.000
Nilüfer Belediyespor Club Association	2.670.716
Earthquake Relief	2.404.057
Çorum Village School Construction	1.937.063
Student Scholarship	368.144
Koç University Anatolian Scholarship	337.945
Yuvam Dünya Association for Combating Climate Change	314.118
Ist. Tekn. Uni. Solar Car Project	279.356
Bursa Forestry 2nd Region Wildlife Branch Directorate	90.436
Turkish Education Foundation	3.590
Other	55.930
Total	14.461.357

17. Shareholders were informed by the Chairman of the Meeting that the Company does not provide income and benefits through guarantees, pledges, mortgages and sureties given in favor of third parties.
18. Shareholders were informed about the Company's current sustainability strategy and action plan.

Since there were no other items on the agenda and no one took the floor, the meeting was adjourned by the Meeting Chairman.

The minutes of this general assembly meeting held on site have been read and signed. 18.04.2024

MINISTRY REPRESENTATIVE
FEYYAZ BAL

MEETING CHAIRMAN
ÖZLEN ERTUĞRUL CENDERE

VOTE COLLECTOR
MEHMET ALİ GÜRPINAR

MINUTE TAKER
RABIA SOYDAN