

**INFORMATION MEMORANDUM THE ANNUAL GENERAL MEETING OF
ZORLU ENERJİ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ
DATED 27.05.2024 FOR THE YEAR 2023**

INVITATION FOR THE ANNUAL GENERAL MEETING DATED 27.05.2024

Zorlu Enerji Elektrik Üretim AŞ's Annual General Meeting for the year 2023 will be held on 27 May 2024, Monday, at 1:00 pm at the address of Raffles İstanbul Zorlu Center Levazım Mahallesi Kuru Sokak No:2 Zorlu Center 34340 Beşiktaş/İstanbul to discuss and decide on the agenda specified below.

The Company's shareholders may attend the Annual General Meeting in person or via the electronic media, either by themselves or through their proxies. Attendance in the meeting in the electronic environment is only possible with the secure electronic signatures of shareholders or their proxies. Accordingly, the shareholders or their proxies, who will be using the Electronic General Meeting System ("e-GEM"), must have secure electronic signatures, and register on the "e-Investor: Investor Information Center" platform of the Central Securities Depository ("CSD").

Additionally, the shareholders or proxy holders who wish to attend the meeting electronically are required to fulfill their obligations stipulated by the "Regulation Regarding the Electronic General Assembly Meetings of Joint Stock Companies," published in the Official Gazette dated August 28, 2012 and numbered 28395, and the "Communiqué on the Electronic General Assembly System to be Applied in the General Assemblies of Joint Stock Companies," published in the Official Gazette dated August 29, 2012 and numbered 28396.

Shareholders who are unable to attend the meeting in person or electronically should issue their proxy statements by fulfilling the requirements stipulated in the "Communiqué (No: II-30.1) on Voting by Proxy and Proxy Solicitation" ("Communiqué") of the Capital Markets Board of Turkey, published in the Official Gazette dated December 24, 2013 and numbered 28861 by using the enclosed sample proxy statement form, either by having the signature on the proxy statement certified by a notary public or by attaching the statement of signature issued in front of a notary public to the signed proxy statement. A sample of the proxy statement may also be obtained from the Company headquarters or the Company website at www.zorluenerji.com.tr/en. Shareholders who wish to attend the Annual General Meeting in person may exercise their rights arising from their shares registered in the "Shareholders List" in the Central Securities Depository's system upon presenting their IDs. Proxy statements that do not comply with the attached sample proxy statement required by the Communiqué will not be accepted.

Shareholders who will electronically attend the Annual General Meeting via e-GEM may learn more about the procedures and principles regarding attendance, the assignment of proxies, making suggestions, expressing opinions and voting on the website of CSD at <https://www.mkk.com.tr/en>.

The Company's Annual Report of the Board of Directors, Consolidated Financial Statements and the Independent Audit Report for the year 2023, the Board's Proposal for Profit Distribution and the General Assembly Information Memorandum will be available for the review by shareholders at the Company headquarters, on www.zorluenerji.com.tr/en and on the Electronic General Assembly System of the Central Securities Depository at least 3 weeks prior to the Annual General Meeting in line with the legal period.

All of the Company's shares are registered pursuant to the Capital Market Law and shareholders holding registered shares that are traded on the stock exchange will not receive a separate registered invitation letter for the meeting.

We kindly submit for the information of our esteemed shareholders.

Respectfully,

ZORLU ENERJİ ELEKTRİK ÜRETİM AŞ

Board of Directors

Company's Address: Organize Sanayi Bölgesi Pembe Cad. No:13 Nilüfer / Bursa

Trade Registry and Registration No: Bursa Trade Registry / 33550

Mersis (Central Registration System) No: 0-9990-0302-4400011

ZORLU ENERJİ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ
AGENDA OF THE 2023 ANNUAL GENERAL MEETING

1. Opening, the moment of silence and election of the Assembly Presidential Board,
2. Authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting,
3. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2023,
4. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2023,
5. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2023,
6. Informing the General Assembly about the Board's resolution that no profit distribution could be made for the fiscal year 2023 due to accumulated losses from previous years in line with the related regulations,
7. Acquittal of the members of the Board of Directors of their liabilities for the Company's activities and transactions in the fiscal year 2023,
8. Determination of the number and the term of office for the members of the Board of Directors and election of the Board members including the Independent Directors,
9. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2024,
10. Discussion and resolution of the authority to be granted to Board members for performing the transactions specified in the Articles 395 and 396 of the Turkish Commercial Code,
11. Discussion and resolution of the Board of Directors' proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2024 in accordance with the Capital Market Law and the Turkish Commercial Code,
12. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and its subsidiaries and the income and benefits generated therefrom in 2023 in accordance with the CMB regulations,
13. Giving information to the General Assembly about the donations and aids made in 2023; discussion and resolution of the upper limit for the donations to be made in the period of 1 January - 31 December 2024,
14. Closing.

**ADDITIONAL DISCLOSURE UNDER THE APPLICABLE LEGISLATION OF
THE CAPITAL MARKETS BOARD**

Among the additional disclosures, which was drawn up for compliance with the Capital Market Law No. 6362 and required under the Capital Markets Board's "Communique on Corporate Governance" numbered II-17.1 and published in the Official Gazette dated January 3, 2014 with the issue number 28871, those required in relation to the agenda items are given for each agenda item below, while other general statutory disclosure is presented here for the information of shareholders:

- ***Total number of shares and voting rights of the Company as of May 3, 2024, the date on which the disclosure is made:***

The total number of shares and voting rights reflecting the shareholding structure of the Company as of the date of the announcement of this Information Memorandum, are presented in the following table.

SHAREHOLDING STRUCTURE AND VOTING RIGHTS OF ZORLU ENERJİ ELEKTRİK ÜRETİM AŞ				
Name/Trade Name of the Shareholder	Number of Shares and Voting Rights	Number of Shares and Voting Rights	Nominal Value of Shares (TL)	Share in Capital (%)
	(Group A)	(Group B)		
	(Units)	(Units)		
Zorlu Holding AŞ	50.000.000.000,00	111.543.407.211,20	1.615.434.072,42	32,31
Korteks Mensucat Sanayi ve Ticaret AŞ	-	87.737.288.084,40	877.372.880,84	17,55
Wren House Infrastructure LP	-	61.721.213.222,00	617.212.132,22	12,34
Other (*)	-	188.998.091.482,40	1.889.980.914,52	37,8
Total	50.000.000.000,00	450.000.000.000,00	5.000.000.000,00	100

(*) Includes shareholders, whose share in the capital is less than 5% and publicly traded shares

Zorlu Enerji was established on June 21, 1993 with a capital of TL 10,000,000,000 in the currency active at that time. Zorlu Enerji Elektrik Üretim AŞ is a publicly traded company subject to the Capital Market Law No. 6362. All of the Company's shares are registered shares. The Company has adopted the registered capital system with the consent of the Capital Markets Board dated 02.05.2002 and numbered 21/579. The Company's issued capital is TL 5,000,000,000, which is divided into 500,000,000,000 shares with a nominal value of 1 Kuruş each.

Pursuant to the Articles of Association, shares representing the current capital of the Company are classified as Group A and Group B shares. Group A shares, which are held by Zorlu Holding AŞ (10% of the Company's total share capital), have the privilege to nominate all the candidates for election to the Company's Board of Directors.

- ***Information on the changes occurred in the previous accounting period or planned for the upcoming accounting period in the management and operations of the Company and its affiliates, which would significantly affect the Company operations, and reasons of such changes:***

There was no change in the management and operations of the Company and its affiliates that took place in the previous accounting period or planned for the upcoming accounting period, which would significantly affect the operations of the Company. Material event disclosures made by the Company pursuant to the applicable legislation can be found at www.zorluenerji.com.tr/en and www.kap.org.tr/en.

- ***If the agenda of the general shareholders' meeting includes dismissal, replacement or election of board members, the grounds for dismissal and replacement, the backgrounds of the persons whose candidacy for board membership has been submitted to the partnership, the duties they have carried out in the last ten years and the reasons for their departure, the nature and materiality level of their relationship with the partnership and its related parties,***

whether they have the qualifications of independence, and information on similar issues that may affect the activities of the partnership in case these persons are elected as board members:

Pursuant to the CMB regulations, the Turkish Commercial Code and the Regulation, new members will be elected to replace the members of the Board of Directors whose terms of office have expired, taking into account the principles regarding the election of members of the Board of Directors set forth in the Articles of Association. In addition, within the framework of the provisions of the CMB's Corporate Governance Communiqué No. II-17.1, independent members will also be elected by obtaining the consent of the CMB for the group we are in.

- ***Written requests submitted by the shareholders to the Investor Relations Department for the inclusion of additional items in the agenda, and in cases where an agenda request has not been accepted by the Board of Directors, explanation about such requests and reasons of rejection:***

No request was received from shareholders for the inclusion of additional topics in the agenda of the Annual General Meeting for the year 2023.

- ***Former and new texts of the Articles of Association, together with the related Board of Directors resolutions, if the agenda includes any item for the amendment of the Articles of Association:***

The agenda does not include any item with respect to an amendment in the Articles of Association.

**EXPLANATIONS ON THE AGENDA ITEMS OF THE ANNUAL GENERAL MEETING
DATED 27 MAY 2024**

1. Opening, the moment of silence, and the election of the Assembly Presidential Board,

The Assembly President, who will lead the Annual General Meeting will be elected and the Assembly Presidential Board will be established, pursuant to the provisions of the Turkish Commercial Code ("TCC"), the Articles of Association, the Regulation on the Procedures and Principles of the General Shareholders' Meetings of Joint-stock Companies and the Ministry Representatives To Attend These Meetings ("Regulation") and the General Meeting Internal Directive ("Internal Directive").

2. Authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting,

The General Meeting will authorize the Assembly Presidential Board for recording the decisions to be made in the minutes of the meeting and sign the Minutes of the Annual General Meeting pursuant to the provisions of the TCC, the Regulation and the Article 7 of the Internal Directive.

3. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2023,

Pursuant to the applicable provisions of the Turkish Commercial Code, the Regulation, and the Capital Market Law, the Board of Directors' Annual Report for the fiscal year 2023, which includes the Corporate Governance Compliance Report and the Corporate Governance Information Form and which has been made available for review by the shareholders at the Company headquarters, on the Company website at www.zorluenerji.com.tr/en, the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository three weeks prior to the General Assembly will be read and submitted for the evaluation of the shareholders during the Annual General Meeting.

4. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2023,

Pursuant to the applicable provisions of the Turkish Commercial Code, the Regulation, and the Capital Market Law, the Summary Statement of the Independent Audit Report for the fiscal year 2023, which has been made available for review by shareholders at the Company headquarters, on the Company website at www.zorluenerji.com.tr/en, the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository three weeks prior to the General Assembly, will be read and submitted for the evaluation of the shareholders during the Annual General Meeting.

5. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2023,

Pursuant to the applicable provisions of the Turkish Commercial Code, the Regulation, and the Capital Markets Law, the Consolidated Financial Statements for the fiscal year 2023, which have been made available for review by shareholders at the Company headquarters, on the Company website at www.zorluenerji.com.tr/en, the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Securities Depository three weeks prior to the General Assembly, will be read and submitted for the evaluation and approval of the shareholders during the Annual General Meeting.

6. Informing the General Assembly about the Board's resolution that no profit distribution could be made for the year 2023 due to accumulated losses from previous years,

The General Assembly will be informed about the Board's resolution that no profit distribution could be made for the year 2023 due to accumulated losses from previous years.

7. Acquittal of the members of the Board of Directors of their liabilities for the Company's activities and transactions in the fiscal year 2023,

Acquittal of Board members for their activities and transactions in the fiscal year 2023 will be submitted for the approval of shareholders pursuant to the applicable provisions of the Turkish Commercial Code and the Regulation.

8. Determination of the number and the terms of office for the members of the Board of Directors and election of the Board members including the Independent Directors,

In accordance with the regulations of the Capital Markets Board, the Turkish Commercial Code and the Regulation, new board members will be elected in place of the existing board members whose term of office has expired, considering the principles specified in the Articles of Association regarding the election of board members. In addition, independent members will be elected in order to comply with the CMB's Corporate Governance Communiqué No. II-17.1.

The number and the term of office of the members of the Board of Directors will be determined by the General Assembly and the proposed candidates will be submitted to the approval of the General Assembly.

The resumes of the Board member candidates Mr. Ahmet Nazif Zorlu, Ms. Selen Zorlu Melik, Mr. Mümin Cengiz Ultav, Mr. Bekir Cem Köksal, Mr. Cem Mengi, Mr. Yusuf Günay and Ms. Betül Ebru Edin proposed by Zorlu Holding AŞ, which has the privilege to nominate candidates for the Board of Directors, are presented in **ANNEX-1**.

Board member candidates Mr. Cem Mengi, Mr. Yusuuf Günay and Ms. Betül Ebru Edin fulfill the independence criteria specified in the CMB's Corporate Governance Communiqué numbered II-17.1. Independent member candidates were determined by the Board of Directors upon the proposal of the Corporate Governance Committee, which evaluated the candidates submitted to it. The resumes and statements of independence of the independent Board member candidates are presented in **ANNEX-1**.

9. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2024,

The remuneration to be paid to Board members for the year 2024 will be discussed and determined pursuant to the Turkish Commercial Code and the applicable provisions of the Regulation and the Company's Articles of Association.

10. Discussion and resolution of the authority to be granted to Board members for performing the transactions specified in the Articles 395 and 396 of the Turkish Commercial Code,

Board members may perform the transactions specified in the Article 395, "Prohibition on Conducting Transaction with the Company and Borrowing from the Company", and Article 396, "Prohibition of Competition", of the Turkish Commercial Code only upon the approval of the General Assembly. In order to fulfil the requirements of these provisions, the granting of the necessary authorizations to Board members will be submitted for the approval of shareholders during the Annual General Meeting for the year 2023.

11. Discussion and resolution of the Board of Directors' proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2024 in accordance with the Capital Market Law and the Turkish Commercial Code,

Taking into consideration the assessment made by the Audit Committee for the selection of the independent audit firm, the Board's resolution for the appointment of the independent audit firm to audit the financial statements of the Company for the fiscal year 2024 in accordance with principles stipulated by the Turkish Commercial Code No. 6102, the Capital Market Law No. 6362 and other applicable legislation and to carry out other duties specified in the relevant arrangements of the same laws will be submitted for the approval of shareholders at the Annual General Meeting for the year 2023.

12. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and its subsidiaries and the income and benefits generated therefrom in 2023 in accordance with the CMB regulations,

Shareholders will be informed about the collaterals, pledges, mortgages, and sureties granted by the Company and its subsidiaries on behalf of third parties and the income and benefits generated therefrom in accordance with the Article 12 of the CMB's Communiqué on Corporate Governance (II-17.1). This agenda item will not be put to the vote and is included in the agenda only for informational purposes. The related information is given in the Note 18 of the Company's consolidated financial statements dated 31 December 2023.

13. Giving information to the General Assembly about the donations and aids made in 2023; discussion and resolution of the upper limit for the donations to be made in the period of 1 January – 31 December 2024,

The shareholders will be informed about the total donation of 33,359,195.00 TL made during the 2023 fiscal year. Additionally, the proposal of the Board of Directors of our Company, dated 03.05.2024 and numbered , 2024/41 to determine the upper limit for donations to be made in the accounting period between 01 January 2024 – 31 December 2024 as 1.5% of the earnings before interest, taxes, and depreciation (EBITDA) reported in the Company's publicly announced consolidated financial statements for the previous fiscal year in accordance with the Capital Markets Board regulations will be submitted for approval by shareholders at the Annual General Meeting for the year 2023.

14. Closing.

ANNEXES:

ANNEX-1 Resumes of the Board Member Candidates and Statements of Independence by the Independent Board Member Candidates

ANNEX-2 Proposal of the Board of Directors for No Profit Distribution

ANNEX-3 Resolution of the Board of Directors for the Proposal on the Upper Limit for the Donations to be made in 2024

ANNEX-4 Sample for Proxy Statement

ANNEX-5 Annual Consolidated Financial Statements and the Independent Auditor's Report Dated 31 December 2023

ANNEX-1

RESUMES OF THE BOARD MEMBER CANDIDATES AND STATEMENTS OF INDEPENDENCE OF THE INDEPENDENT BOARD MEMBER CANDIDATES

Ahmet Nazif ZORLU

(1944 – Denizli) Ahmet Nazif Zorlu began his professional career at the family-owned textile business in Babadağ, Denizli. He opened his first textile store in Trabzon. In 1970, Zorlu moved the Company's headquarters to Istanbul where he laid the foundations of Zorlu Holding with his brother, Zeki Zorlu. Ahmet Zorlu set up his first company, Korteks, in 1976 and consolidated all the group companies under the umbrella of Zorlu Holding in 1990. After acquiring Vestel in 1994, Ahmet Zorlu opened the door to new lines of business for Zorlu Holding. Zorlu's entrepreneurialism, which began with the textile sector, later manifested in more companies operating in a wide range of industries such as household appliances, consumer electronics, energy, real-estate development, metallurgy, and defense. In addition to his role as a Board Member at Zorlu Enerji, Ahmet Zorlu currently serves as Chairman and Vice Chairman at numerous Zorlu Group companies operating in different industries, primarily Vestel Elektronik Sanayi ve Ticaret AŞ and Vestel Beyaz Eşya Sanayi ve Ticaret AŞ. With a keen interest in NGOs, Ahmet Zorlu sits on the Board of the Foreign Economic Relations Board (DEİK), the Turkish Industry and Business Association (TÜSİAD), Education and Culture Foundation of the People of Denizli (DENSİR), Babadağ Industry and Business Association (BASİAD), and Turkish Home Textile Industrialists' Association (TETSİAD).

Selen ZORLU MELİK

(1975 – Trabzon) Selen Zorlu Melik graduated from the Department of Business Administration of the Faculty of Economics and Administrative Sciences at Uludağ University. She began her professional career at Denizbank in 1998. Following her internship at the Bursa branch of Denizbank, she joined Denizbank's Management Trainee Program in 1999. After working in

a number of positions at Denizbank's head office, Melik attended a Marketing Certificate Program at the University of California, Berkeley in 2001. She began working at the Korteks Yarn Factory in 2002 and became a Board Member of the same company in 2004. Selen Zorlu Melik has been serving as a Board Member of Zorlu Enerji since 2002.

Mümin Cengiz ULTAV

(1950 – Eskişehir) Mümin Cengiz Ultav holds degrees from Ankara Science High School, Middle East Technical University (ODTÜ) in Electrical Engineering with a concentration in Computer and Control Option, and a diploma from the Philips International Institute in the Netherlands. After holding technical and managerial positions at Bimsa and İno companies in Turkey and Dornier System GmbH abroad, he served as Deputy General Manager at NCR and as General Manager at Sun Mikrosistemler A.Ş. During the same periods, he provided consultancy services to Koç, Sabancı, and Eczacıbaşı Groups. From 2012 to 2022, he served as the Chairman of the Board of Directors of the Turkey Technology Development Foundation, and from 2016 to 2022, he was an Independent Board Member at Logo Software. Since 1995, he has been involved in the management team of Vestel Elektronik A.Ş. and currently serves as a Board Member of Vestel Ventures. He has provided consultancy services in Vietnam for the United Nations Development Programme (UNDP). He is a founding member of the Turkey Informatics Foundation and the Unix Users Association, and a certified consultant in Microsoft's Solution Development Discipline. He is the recipient of the 2005 TÜBİSAD Lifetime Achievement Award.

Bekir Cem KÖKSAL

(1967 – Ankara) Cem Köksal graduated from the Mechanical Engineering Department of Boğaziçi University in 1990 and obtained his master's degree at Bilkent University in 1990. After serving in the banking industry between 1990 and 2001, Cem Köksal was named Deputy General Manager of Denizbank in 1997. Mr. Köksal joined Vestel as the Chief Financial Officer in 2002. Cem Köksal currently serves as an Executive Committee Member at Vestel Group of Companies and is the Chief Financial Officer and the Chairman of the Sustainability Committee at Zorlu Holding. Mr. Köksal has been serving as a Board Member at Zorlu Enerji since 2002. He is also a member of the Board of Directors of UN Global Compact Turkey and a substitute member of the Board of Directors of the Association for Business and Sustainable Development (SKD).

Cem MENGİ

(1965 – İzmir) Cem Mengi completed his "A Levels" in Mathematics and Physics in the UK in 1984 and graduated from the Department of Management Information Systems of the Faculty of Management and Administration at the International University in 1988. Same year he began his professional banking career at Finansbank and later he served in different private banks namely İnterbank, Körfezbank, Rabobank International NV and ING Bank as Executive Vice President and Deputy General Manager. Lastly, he served at Akbank as the Chairman of the Credit Committee and Executive Board Member in Charge of Loans and Placement. Cem Mengi was a member of the Turkish Industry and Business Association (TÜSİAD), the Foreign Economic Relations Board (DEİK), the International Investors Association (YASED) and the Young Executives and Business People Association (GYİAD). He currently serves as the Founding Chairman at CM Capital Management.

Yusuf GÜNAY

Yusuf Günay, a graduate of Ankara University Faculty of Political Sciences, served as Deputy Expert, Expert, Head of Economic Decisions Department, Deputy General Manager for Laws and Decisions, and for a period of 5 years from 1997, as the General Manager of the Directorate General for Laws and Decisions at the Prime Ministry. He received training on Modern Public Administration Techniques and European Union Law at the Royal Institute of Public Administration in the UK in 1990-91. After becoming an expert in European Union Law at Ankara University ATAUM, he served as a Government Representative, as well as a member and Vice Chairman of the General Assembly and Board of Directors at the Press Advertisement Institution starting from 1999. In November 2001, he was appointed as the Founding Chairman of the Energy Market Regulatory Authority by the Cabinet Decision. He was elected as a member of the Board of Directors of ERRA (Energy Regulators Regional Association) headquartered in Budapest in May 2004 at the General Assembly. Additionally, in May 2006, he was elected as the Vice President of MEDREG (Mediterranean Energy Regulators) based in Rome. In May 2007, he was elected as the President of ERRA for a period of 2 years at the 6th ERRA meeting held in Istanbul. He currently serves as the Founding President of the Green Hydrogen Producers Association.

Betül Ebru EDİN

After graduating from the Department of Civil Engineering at Boğaziçi University in 1993, Betül Ebru Edin pursued her master's degree at Işık University. She began her career in banking in 1993 and continued to work in the Corporate Banking department of Garanti Bank A.Ş. until 2009, where she assumed the position of Deputy General Manager responsible for Project and Procurement Financing. From 2017 until 2022, she was responsible for Corporate, Investment Banking, and Sustainability. Betül Ebru Edin currently serves as the Chairman of the Board of Directors of the Sustainable Development Association and holds positions on the Board of Directors of the Istanbul Foundation for Culture and Arts (İKSV) and the Board of Directors of the Yüzde 30 Club. Since September 2023, Edin has been serving as a Member of the Board of Directors of Fibabanka A.Ş.

Statement of Independence

26.03.2024

I hereby declare that, I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Zorlu Enerji Elektrik Üretim AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

In addition to not having served as a Board Member at Zorlu Enerji Elektrik Üretim AŞ (and at the subsidiaries and associates of Zorlu Enerji Elektrik Üretim AŞ) for more than six years within the last ten years and to not having served as an executive Board Member in the afore-mentioned companies within the last five years,

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

CEM MENGİ

I hereby declare that, I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Zorlu Enerji Elektrik Üretim AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

In addition to not having served as a Board Member at Zorlu Enerji Elektrik Üretim AŞ (and at the subsidiaries and associates of Zorlu Enerji Elektrik Üretim AŞ) for more than six years within the last ten years and to not having served as an executive Board Member in the afore-mentioned companies within the last five years,

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

YUSUF GÜNAY

I hereby declare that, I am a candidate for assuming the role of an “Independent Member” on the Board of Directors of Zorlu Enerji Elektrik Üretim AŞ within the scope of the criteria stipulated in the legislation, the Company’s Articles of Association and the Capital Markets Board’s Communiqué on Corporate Governance no. II-17.1, and in that regard;

In addition to not having served as a Board Member at Zorlu Enerji Elektrik Üretim AŞ (and at the subsidiaries and associates of Zorlu Enerji Elektrik Üretim AŞ) for more than six years within the last ten years and to not having served as an executive Board Member in the afore-mentioned companies within the last five years,

a) Within the last five years, no employment relationship has been established between me, my spouse and my relatives by blood or marriage up to second degree and the Company, the affiliated companies which the Company controls the management of or has material influence over, shareholders who control the management of or have material influence over the Company and legal entities which these shareholders control the management of, in an executive position with important duties and responsibilities, nor have I/we individually or jointly held more than 5% of the capital or voting rights or privileged shares in or established a material business relationship with the same,

b) Within the last five years, I have not been a shareholder (5% and more), or held an executive position with significant duties and responsibilities, or served as a Board member in any company from or to which the Company purchases or sells a significant quantity of products or services based on the agreements made during the periods these products or services were sold or purchased including particularly those companies which provide auditing (including tax audit, legal audit and internal audit), rating and consultancy services to the Company,

c) I have the professional education, knowledge and experience necessary to duly carry out the duties which I shall assume due to my position as an independent Board member,

d) I will not be working as a full time employee at any public institution or organization after being elected as a Board member with the exception of working as a faculty member at a university provided that this is in compliance with the relevant legislation,

e) I am deemed to be a resident in Turkey according to the Income Tax Law dated 31 December 1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience which will allow me to make positive contributions to the operations of the Company, to protect my neutrality in case of conflicts of interest between the Company and the shareholders and to decide independently by taking into consideration the rights of the stakeholders,

g) I will be able to dedicate a sufficient amount of time to the affairs of the Company in a manner to follow up the conduct of the Company activities and to duly perform the duties I shall assume,

h) I have not served as a Board member at the Company’s Board of Directors for more than 6 years within the last ten years,

i) I am not serving as an independent board member at more than three companies whose management is controlled by the shareholders controlling the Company and Company management and at more than five companies which are traded on the stock exchange,

j) I am not registered and declared on behalf of the legal entity which is elected as a board member.

BETÜL EBRU EDİN

ANNEX-2
PROPOSAL OF THE BOARD OF DIRECTORS FOR NO PROFIT DISTRIBUTION

Board of Directors of Zorlu Enerji Elektrik Üretim AŞ made the following resolution on 3 May 2024.

The Company booked a net income in its 2023 statutory financial statements prepared pursuant to the provisions of the Turkish Commercial Code and Tax Procedure Law while it recorded a net income in its consolidated financial statements prepared in line with the Turkish Accounting Standards / Turkish Financial Reporting Standards and the format required by the Capital Markets Board (“CMB”) based on the “Communiqué on the Principles of Financial Reporting in Capital Markets” with number II-14.1. It has been unanimously decided to inform the shareholders at the Annual General Meeting for the year 2023 that no profit distribution could be made due to the net loss recorded in the Company’s statutory financial statements and the presence of accumulated losses from previous years.

ZORLU ENERJİ ELEKTRİK ÜRETİM AŞ			
Dividend Distribution Table for the Year 2023 ('000 TL)			
1. Paid-in/Issued Capital			5,000,000
2. Total Legal Reserves (as per statutory accounts)			7,931
If there are any privileges for profit distribution as per the Articles of Association, information related to such privilege			-
		CMB Financials	Statutory Financials
3.	Profit Before Tax	11,470,904,000	960,593,114.62
4.	Taxes (-)	(484,928,000)	0
5.	Net Profit for the Year (=)	10,985,976,000	960,593,114.62
6.	Accumulated Losses (-)	0	(1,926,753,623.53)
7.	First Legal Reserves (-)	0	0
8.	NET DISTRIBUTABLE PROFIT FOR THE YEAR (=)	0	0
9.	Donations made during the year (+)		
10.	Donations added Net Profit For the Year to be used in the calculation of first dividend		
11.	First Dividend to Shareholders		
	-Cash		
	-Non-cash		
	-Total		
12.	Dividends Distributed to Owners of Preferred Stock		
13.	Other Dividends Distributed		
	- Dividends to Board Members		
	- Dividends to Employees		
	- Dividends to Persons other than Shareholders		
14.	Dividends distributed to Redeemed Shareholders		
15.	Second Dividend to Shareholders		
16.	Second Legal Reserves		
17.	Statutory Reserves		
18.	Special Reserves		
19.	EXTRAORDINARY RESERVES		
20.	Other sources available for distribution		
	- Profit of the Previous Period		
	- Extraordinary Reserves		
	- Other Distributable Reserves as per the Law and Articles of Association		

DIVIDEND PAY OUT RATIOS						
	GROUP	TOTAL AMOUNT OF DIVIDENDS TO BE DISTRIBUTED		TOTAL AMOUNT OF DIVIDENDS/NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE WITH A NOMINAL VALUE OF TL 1	
		CASH (TL)	NON-CASH (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	0	0	0.0	0	0.0
	B	0	0	0.0	0	0.0
	TOTAL	0	0	0.0	0	0.0

ANNEX-3

RESOLUTION OF THE BOARD OF DIRECTOR FOR THE PROPOSAL ON THE UPPER LIMIT FOR THE DONATIONS TO BE MADE IN THE ACTIVITY YEAR 2024

Board of Directors of Zorlu Enerji Elektrik Üretim AŞ made the following resolution on 3 May 2024.

In accordance with the regulations of the Capital Markets Legislation, it has been resolved unanimously by the attendees of the meeting to propose to the Annual General Meeting of our Company for the approval of the shareholders that the upper limit for donations to be made in the accounting period between 01.01.2024 – 31.12.2024 shall be determined as 1.5% of the earnings before interest, taxes, and depreciation (EBITDA) reported in the annual consolidated financial statements of our Company disclosed to the public in accordance with the regulations of the Capital Markets Board for the previous fiscal year, provided that the donations made are added to the distributable profit base, comply with the Capital Markets Law and related legislation, necessary special situation disclosures are made, and the donations made during the year are presented to the shareholders at the Annual General Meeting.

ANNEX-4

SAMPLE PROXY STATEMENT FOR THE 2023 ANNUAL GENERAL MEETING
To the General Assembly Presidency of Zorlu Enerji Elektrik Üretim AŞ

I hereby appoint as my Proxy who is introduced in detail below, to represent me, to vote, to make proposals and to sign the required documents on my behalf at Zorlu Enerji Elektrik Üretim AŞ's 2023 Annual General Meeting scheduled to be held at 1:00 pm on 27 May, 2024 at the address of Raffles İstanbul Zorlu Center Levazım Mahallesi Kuru Sokak No:2 Zorlu Center 34340 Beşiktaş/İstanbul
in accordance with the following instructions:

Proxy's (*);

Name-Surname/Trade Name:

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

(*) Foreign nationality proxies should submit the equivalent information mentioned above, if any.

A) Scope of the Authority to Represent

In the sections 1 and 2 below, please specify the scope of the authority to represent by selecting one of the options listed as (a), (b) or (c).

1. Regarding the agenda items;

a) The proxy is authorized to vote based on his/her opinion.

☐

b) The proxy is authorized to vote in accordance with the proposals of the company management.

☐

c) The proxy is authorized to vote in accordance with the following instructions.

☐

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should check the “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be included in the Minutes of the General Assembly, if any.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening, the moment of silence and election of the Assembly Presidential Board			
2. Authorization of the Assembly Presidential Board for signing the minutes of the Annual General Meeting			
3. Reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2023			
4. Reading the Summary Statement of the Independent Audit Report for the fiscal year 2023			
5. Reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2023			
6. Informing the General Assembly about the Board's resolution that no profit distribution could be made for the year 2023 due to accumulated losses from previous years			

7. Acquittal of the members of the Board of Directors of their liabilities for the Company's activities and transactions in the fiscal year 2023			
8. Determination of the number and the terms of office for the members of the Board of Directors and election of the Board members including the Independent Directors			
9. Discussion and resolution of the remuneration to be paid to the members of the Board of Directors for the year 2024			
10. Discussion and resolution of the authority to be granted to Board members for performing the transactions specified in the Articles 395 and 396 of the Turkish Commercial Code			
11. Discussion and resolution of the Board of Directors' proposal regarding the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2024 in accordance with the Capital Market Law and the Turkish Commercial Code			
12. Giving information to shareholders about the collaterals, pledges, mortgages and sureties granted in favor of third parties by the Company and its subsidiaries and the income and benefits generated therefrom in 2023 in accordance with the CMB regulations			
13. Giving information to the General Assembly about the donations and aids made in 2023; discussion and approval of the upper limit for the donations to be made in the period of 1 January - 31 December 2024			
14. Closing			

(*) All the agenda items will be listed one by one in the above table. If the minority has another draft resolution, this is also separately indicated in the table to enable vote by proxy.

2. Special Instructions related to other issues that may come up during the General Assembly Meeting, in particular related to the exercise of minority rights:

- a) The proxy is authorized to vote based on his/her opinion. ☐
- b) The proxy is not authorized to vote for these issues. ☐
- c) The proxy is authorized to vote in accordance with the following special instructions. ☐

SPECIAL INSTRUCTIONS

The special instructions (if there is any) to be given by the shareholder to the proxy are stated herein.

B) The shareholder specifies the shares to be represented by the Proxy by choosing one of the following.

1. I hereby confirm that the Proxy represents the shares specified in detail as follows: ☐

- a) Order and Serial*:

- b) No./Group**:
- c) Number of Units-Nominal Value:
- d) Any Voting Privilege:
- e) Type (registered or bearer shares)*:
- f) Ratio to total shares/voting rights held by the shareholder:

* Not required for dematerialized shares

** If available, information regarding the Group shall be used instead of the No. for the dematerialized shares

2. I hereby confirm that the Proxy represents all my shares on the list prepared by CSD (Central Securities Depository) regarding the shareholders who could attend the General Assembly the day before the Annual General Meeting.

☐

NAME –SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/Tax ID Number, Trade Registry and Number and Mersis (Central Registration System) Number:

Address:

(*) Foreign nationality proxies are required to present the equivalents of the same information, if any.

SIGNATURE:

ANNEX-5
ANNUAL CONSOLIDATED FINANCIAL STATEMENTS AND THE INDEPENDENT AUDITOR'S REPORT DATED 31
DECEMBER 2023

Annual Consolidated Financial Statements and the Independent Auditor's Report dated 31 December 2023 can be accessed at [/zorlu-enerji-yatirimci/finansal-raporlar-ve-faaliyet-raporlari/ozet-finansal-tablolar](#) and <https://www.zorluenerji.com.tr/tr/yatirimci-iliskileri/zorlu-enerji-yatirimci/finansal-raporlar-ve-faaliyet-raporlari/spk-finansal-tablolar> respectively.