

**MINUTES OF THE ANNUAL GENERAL MEETING OF
ZORLU ENERJİ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ FOR THE YEAR 2023
HELD ON 27 MAY 2024**

Zorlu Enerji Elektrik Üretim AŞ's Annual General Meeting for the year 2023 was held on 27 May 2024 at 1:00 pm at the address of Raffles İstanbul Zorlu Center Levazım Mahallesi Kuru Sokak No:2 Zorlu Center 34340 Beşiktaş/İstanbul, under the surveillance of Seda Çaycı Akkale the Representative of Ministry of Commerce, duly appointed by the Governorship of Istanbul, pursuant to the letter numbered 97153255 and dated 24/05/2024

Invitation for the meeting, including the agenda, was made in a timely manner by being published three weeks prior to the date of the Annual General Meeting, in the Turkish Trade Registry Gazette's issue dated 03.05.2024 and numbered 11074, on the Company's website at www.zorluenerji.com.tr, the Public Disclosure Platform and the Electronic General Meeting System of the Central Securities Depository, as prescribed in the Law and the Company's Articles of Association.

After it was verified, further to the examination of the Attendance List, and confirmed and declared by the Ministry Representative that; a total of 268,479,941,232 shares representing 2,684,799,412.326 TL of capital, consisting of 68,601,679 shares representing 686,016.796-TL of capital in person, 251,280,695,053 shares representing 2,512,806,950.53 TL of capital by proxy, and 17,130,644,500 shares representing 171,306,445 TL of capital by the representative of the depositor, out of the total of 500,000,000,000 shares corresponding to the Company's total capital of 5,000,000,000-TL, were represented at the meeting, thus meeting the minimum meeting quorum required by law and the Articles of Association. Mr. Selen Zorlu Melik and the Auditor, Güray Kılıç representing KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ, which has conducted the independent audit of the Company's financial statements, were present at the meeting; an opening statement was made by Ms. Selen Zorlu Melik, a member of the Board of Directors, the meeting proceeded to the discussion of the agenda items.

1) In accordance with the item no.1 of the agenda, the meeting was opened physically and electronically simultaneously by the Mr. İbrahim Sinan AK. A moment of silence was held in honor of the Great Leader ATATÜRK, his fellow fighters and all martyrs.

The proposal, signed by Mr. Selen Zorlu Melik, regarding the election of Ms. Av. Özlem Gelbal Uluşık as the Chairman of the Meeting, was read and put to a vote. As a result of the voting, with 2,674,390,093.326 TL in favor and 10,409,319 TL against, the proposal of the Board of Directors for the election of Ms. Av. Özlem Gelbal Uluşık as the Chairman of the Meeting was decided by the majority of votes present.

Under this agenda item; the motion signed by Ms. Selen Zorlu Melik for the election of Ms. Özlem Gelbal Uluşık, Attorney at Law, as the Chairperson of the Meeting was read. As a result of the voting, it was unanimously decided to elect Ms. Özlem Gelbal Uluşık, Attorney at Law, as the Chairperson of the Meeting.

The Meeting Chairman appointed Ms. Zeynep Alemdaroğlu Yurtaydın as the electronic general assembly system officer, Ms. Karsu Tabak Kaya as the minutes clerk and Ms. Biricik Leyla Cezairli Ener as the vote collector.

2) Authorization of the Chairperson of the Meeting to sign the Minutes of the Annual General Meeting on behalf of the General Assembly has been put to vote. It has been accepted by the unanimously of the present votes.

3) The General Assembly has moved on to the item no. 3 of the agenda, concerning the reading and discussion of the Annual Report of the Board of Directors for the fiscal year 2023.

3.1. The motion signed by Ms Selen Zorlu Melik, which states that “*the 2023 Annual Report of the Board of Directors, which is required to be read and discussed under this item, shall be deemed as having been read and shall be conveyed to the General Assembly as summary information since it has been previously announced on the Company’s website at www.zorluenerji.com.tr, the Public Disclosure Platform and the Electronic General Meeting System of the Central Securities Depository,*” has been read. The motion has been put to vote and it was accepted by the majority of the present votes with TL 2,673,706,348.326 affirmative votes representing of capital against TL 11,093,064 dissenting votes representing of capital that the 2023 Annual Report of the Board of Directors would be deemed as having been read.

Within the scope of the item no. 3 of the agenda, a brief information was given by the CEO of Zorlu Energy Group, Mr. İbrahim Sinan Ak, on behalf of the Board of Directors about the activities and transactions of the Company and the Board of Directors for the fiscal year 2023. Board of Directors’ Annual Report for the fiscal year 2023 was opened for discussion.

4) The General Assembly has moved on to the item no. 4 of the agenda, concerning the reading of the Summary of the Independent Auditor’s Report for the fiscal year 2023 covering the period from 01.01.2023 to 31.12.2023. The Auditor Güray Kılıç who attended the meeting to represent KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ, which conducted the independent audit of the accounts and the transactions for the year 2023, has read the Summary of the Independent Auditor’s Report for the fiscal year 2023.

5) The General Assembly has moved on to the item no. 5 of the agenda, concerning the reading, discussion and approval of the Consolidated Financial Statements for the fiscal year 2023 covering the period from 01.01.2023 to 31.12.2023.

5.1. The motion signed by Selen Zorlu Melik, which states that “*the Consolidated Financial Statements for the fiscal year 2023, which are required to be read, discussed and approved under this item, shall be deemed as having been read and shall be conveyed to the General Assembly in the form of summary information given that they were previously announced on the Company’s website at www.zorluenerji.com.tr, the Public Disclosure Platform and the Electronic General Meeting System of the Central Securities Depository,*” has been read. The motion has been put to vote and it was accepted by the majority of the present votes with TL 2,673,706,348.326 affirmative votes representing of capital against TL 11,093,064 dissenting votes representing of capital that the Consolidated Financial Statements for the year 2023 would be deemed as having been read.

5.2. Summary information on the Consolidated Financial Statements for the fiscal year 2023 has been presented by Mrs. Elif Yener, the CFO of Zorlu Enerji. The audited consolidated financial statements for the year 2023 have been discussed. No one took the floor. As a result of the voting held, the audited consolidated financial statements for the fiscal year 2023 have been accepted by the majority of the

present votes with TL 2,673,706,348.326 affirmative votes representing of capital against TL 11,093,064 dissenting votes representing of capital.

6) The General Assembly has moved on to the item no. 6 of the agenda concerning the provision of information to shareholders about the Board's resolution that no profit distribution could be made for the fiscal year 2023. The Board of Directors' resolution dated 03.05.2024 and numbered 2024/22 which states that *"The Company booked a net loss 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 CMB's "Communiqué on the Principles of Financial Reporting in Capital Markets" with number II-14.1. The shareholders will be informed 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."* has been read and opened for discussion. No one took the floor.

7) The General Assembly has moved on to the item no. 7 of the agenda, concerning the acquittal of Board Members of their liabilities for the Company's activities and transactions in 2023. As a result of the voting, for the accounting period 01.01.2023 - 31.12.2023 as of the period in which they were in office; Acquittal of the Board Members; Mr. Ahmet Nazif Zorlu, Mr. Bekir Ağırdir, Ms. Selen Zorlu Melik, Mr. Ömer Yüngül, Mr. Bekir Cem Köksal, Mr. Cem Mengi and Ms. Ayşegül İldeniz of their liabilities for the Company's activities and transactions for the year 2023 was put to vote. The Board members did not cast vote for their own acquittal. The acquittal of the Board Members has been accepted by the majority of the present votes with TL 2,681,096,072.326 affirmative votes representing of capital against TL 3,703,340 dissenting votes representing of capital.

8) The General Assembly has moved on to the item no. 8 of the agenda, concerning the determination of the number and the term of office of the members of the Board of Directors and the election of the Board members, including the Independent Directors. Under this agenda item; the Board of Directors' resolutions, dated 26.03.2024, respectively, for determining the total number of the Board members of our company as seven and for the election of Mr. Cem Mengi, Mr. Yusuf Günay and Ms. Betül Ebru Edin, who fulfil all the criteria for independent board membership and who have presented their statements of independence, resumes and letters of consents, as Independent Board members in accordance with the Corporate Governance Committee's "Evaluation Reports on the Independency of Independent Board Member Candidates" dated 03.05.2024 and the independence criteria set forth in the Article 4.3.7. of the Corporate Governance Principles and taking into consideration that the Capital Markets Board has not expressed a dissenting opinion, and election of Mr. Ahmet Nazif Zorlu, Ms. Selen Zorlu Melik, Mr. Mümin Cengiz Ultav and Mr. Bekir Cem Köksal, who are candidates for board membership and who have submitted their consent, as the other Board members to serve for one year on the Company's Board of Directors has been read and opened for discussion. No one took the floor.

As a result of the voting on the proposals of the Board of Directors within the scope of agenda item 8; it was decided by the majority of votes present, with 2,678,972,690.326 TL in favor and 5,826,722 TL against, to determine the number of Board members as 7 (seven) people and for a term of 1 (one) year; to elect Mr. Cem Mengi with Turkish ID number 35287687590, Mr. Yusuf Günay with Turkish ID number 57751422070, and Ms. Betül Ebru Edin with Turkish ID number 32218813110, who have submitted their independence statements and consents in accordance

with capital market legislation, as independent Board members; to elect Mr. Ahmet Nazif Zorlu, nominated by A Group shareholder and who has submitted his consent with Turkish ID number 24844596260, Mr. Selen Zorlu Melik, present at the meeting and who has submitted her consent with Turkish ID number 24823596908, Mr. Mümin Cengiz Ultav, present at the meeting and who has submitted his consent with Turkish ID number 27313131528, and Mr. Bekir Cem Köksal, who has submitted his consent with Turkish ID number 47494418416, as members of the Board of Directors.

9) The General Assembly has moved on to the item no. 9 of the agenda, concerning the determination of the remuneration to be paid to the Board members in 2024. The proposal for paying a net TL 25,000 of monthly remuneration to Mr. Mümin Cengiz Ultav, Board member, paying a net TL 100,000 of monthly remuneration to Mr. Yusuf Günay, independent Board member, paying a net TL 100,000 of monthly remuneration to Mr. Cem Mengi, independent Board member, paying a net TL 80,000 of monthly remuneration to Ms. Betül Ebru Edin, independent Board member, and making no payment to other Board members has been read, discussed and put to vote. No one took the floor.

It has been accepted by the majority of the present votes; with TL 2,513,954,298.326 affirmative votes representing of capital against TL 170,845,114 dissenting votes representing of capital that a net TL 25,000 of monthly remuneration to Mr. Mümin Cengiz Ultav, Board member, paying a net TL 100,000 of monthly remuneration to Mr. Yusuf Günay, independent Board member, paying a net TL 100,000 of monthly remuneration to Mr. Cem Mengi, independent Board member, paying a net TL 80,000 of monthly remuneration to Ms. Betül Ebru Edin, independent Board member, shall be paid and shall make no payment to other Board members.

10) Agenda item 10 regarding the decision to be taken on allowing the members of the Board of Directors to engage, either personally or on behalf of others, in activities falling within or outside the scope of the Company's business activities, to become partners in companies engaged in such activities, to compete, and to perform other transactions, in accordance with Articles 395 and 396 of the Turkish Commercial Code, was discussed. It was decided by the majority of votes present, with 2,684,799,411.326 TL in favor and 1 TL against, to grant permission to the members of the Board of Directors to engage, either personally or on behalf of others, in activities falling within or outside the scope of the Company's business activities, to become partners in companies engaged in such activities, to compete, and to perform other transactions, in accordance with Articles 395 and 396 of the Turkish Commercial Code.

11) The General Assembly has moved on to the item no. 11 of the agenda, concerning the discussion and approval of the proposal of the Board of Directors for the selection of the independent audit firm for auditing the Company's accounts and transactions for the fiscal year 2024.

Under this agenda item, the *"Board of Directors' resolution dated 23.05.2024 and numbered 2024/29 concerning the selection of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as the independent auditing firm to audit the Company's financial statements for the fiscal year 2024 in accordance with the principles stipulated by the Turkish Commercial Code No. 6102, the Capital Market Law No. 6362 and other applicable legislation and to carry out the other duties specified in the relevant arrangements of the same laws after taking into consideration the assessment of the Audit Committee dated 23.05.2024, and submission of this matter to the approval of shareholders at the 2024 Ordinary General Assembly"* has been read.

As a result of the voting on the proposal of the Board of Directors within the scope of agenda item 11, it was decided by the majority of votes present, with 2,513,954,298.326 TL in favor and 170,845,114 TL against, to select KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, registered with tax number 589 0269940 at Boğaziçi Corporate Tax Office and with registration number 480474 at Istanbul Trade Registry, located at Levent Mah, Meltem Sokak, İş Bankası Kuleleri, Blok No:14, İç Kapı No: 10, Beşiktaş – Istanbul, as the independent audit firm for the auditing of the Company's 2024 financial statements and operations, as well as for the conduct of other activities within the framework of the Capital Markets Law and related legislation, as well as the Turkish Commercial Code and related legislation.

12) The General Assembly has moved on to the item no. 12 of the agenda, concerning the provision of information to shareholders, as per the regulations of the Capital Markets Board, 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 the fiscal year 2023. The General Assembly were informed by Ms. Elif Yener about the guarantees, pledges, mortgages and sureties granted on behalf of third parties by the Company and its subsidiaries in the 2023 operating year covering the accounting period between 01.01.2023 - 31.12.2023, within the framework of the relevant footnote of the 2023 Consolidated Financial Statements.

13) The General Assembly has moved on to the item no. 13 of the agenda, concerning the provision of information to the General Assembly regarding the donations and aids made in 2023 and the determination of the upper limit for the donations to be made during the period of 01.01.2024 – 31.12.2024.

13.1. The shareholders were informed about the TL 33,359,195.00 of total donations and aids made on a consolidated basis during 2023 to support projects and work focused on the environment and social issues.

13.2. With regard to the determination of the upper limit for the donations to be made during the period of 01.01.2024 – 31.12.2024, the Board of Directors' proposal dated 03.05.2024 and numbered 2024/21 which states that "*Within the framework of the capital markets legislation, the Company's Articles of Association and the Company's Donation Policy; the upper limit for the donations to be made in the accounting period between 01.01.2024 – 31.12.2024 will be set as 1.5% of the earnings before interest, taxes and depreciation (EBITDA) reported in the Company's publicly announced consolidated financial statements for the year 2023 prepared in accordance with the CMB regulation, and this proposal shall be submitted to the approval of the shareholders at the Annual General Meeting for the year 2023,*" has been read. The agenda item was opened for discussion. No one took the floor. The proposal of the Board of Directors was put to vote.

As a result of the vote, the proposal of the Board of Directors was decided by the majority of votes present, with 2,674,390,093.326 TL in favor and 10,409,319 TL against.

14) Upon determining that the meeting quorum required by the Turkish Commercial Code was present throughout the meeting, Ms. Özlem Gelbal Uluışık, the Chairperson of the Meeting, has adjourned the meeting as there was no other item on the agenda to be discussed.

These meeting minutes were signed by the concerned parties who were present at the meeting. 27 May 2024; Time: 2:00 PM.

MINISTRY REPRESENTATIVE	MEETING CHAIRPERSON	MEETING CHAIRPERSON	VOTE COLLECTOR
SEDA ÇAYCI AKKALE	ÖZLEM GELBAL ULUIŞIK	KARSU TABAK KAYA	BİRİCİK LEYLA CEZİRLİ ENER