

Trade Registry and Number: İstanbul/80651

**AYGAZ A.Ş.**

Mersis Number: 0119005102700141

Company Address: İstanbul Şişli Büyükdere Cad 145/1 Zincirlikuyu

**INVITATION  
TO THE EXTRAORDINARY GENERAL ASSEMBLY MEETING  
TO BE HELD ON 25 AUGUST 2022  
FROM THE BOARD OF DIRECTORS**

Aygaz A.Ş.'s Extraordinary General Assembly Meeting shall convene on Thursday 25 August 2022 at 13:00 (10am GMT) at the address of Kuzguncuk Mahallesi Azizbey Sok. No:1 34674 Üsküdar/İstanbul (Tel: 0216 531 00 00, Fax: 0216 531 00 99) to discuss and vote for a resolution regarding the below agenda.

In accordance with the legal requirements, the documents regarding the demerger transaction to be discussed along with the following agenda and the Memorandum containing the information required by Capital Markets Board ("CMB") regulations, excluding the invitation and the meeting dates, shall be made available to the shareholders at the Company Headquarters and branches, on the Company's corporate website at [www.aygaz.com.tr](http://www.aygaz.com.tr), on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Registry Agency at least three weeks prior to the meeting.

Shareholders who are unable to attend the meeting in person, save for the rights and obligations of the ones participating electronically via the Electronic General Assembly System, shall prepare their proxy documents in accordance with the legal requirements, or shall obtain a proxy sample form from Yapı Kredi Yatırım Menkul Değerler A.Ş. (Yapı Kredi Plaza / Levent-Istanbul), our Company, or from our corporate website at [www.aygaz.com.tr](http://www.aygaz.com.tr) and shall submit to the Company the proxy documents issued in accordance with the requirements of the Communiqué No. II-30.1, Use of Proxy Vote and Proxy Collection through Invitation, enacted on 24 December 2013 and published in Official Gazette No. 28861. A proxy document is not required from a proxy appointed electronically through the Electronic General Assembly System. Due to our legal liability, **proxies, which do not comply with the required sample in the aforementioned Communiqué and provided in the power of attorney attached to the General Assembly Invitation Notice, shall not be accepted.**

Shareholders intending to vote via the Electronic General Assembly System are requested to obtain information from the Central Registry Agency, our Company's website at [www.aygaz.com.tr](http://www.aygaz.com.tr) or from the Company Headquarters (Tel: +90 212 354 15 15) to ensure that they comply with the provisions of the by-laws for the Electronic Shareholders Meeting for Joint Stock Companies.

Pursuant to Paragraph 4 of Article 415 of the Turkish Commercial Code No. 6102 and Paragraph 1 of Article 30 of the Capital Markets Law, the right to attend the General Assembly and voting rights shall not be conditional on depositing the share certificates. Accordingly, shareholders participating in the General Assembly do not need to block their shares.

At the Extraordinary General Assembly Meeting, the voters shall use the open voting system by raising hands, without prejudice to the provisions of electronic voting regarding the voting of each item on the agenda.

Detailed information on processing shareholders' personal data within the framework of the Law on the Protection of Personal Data (No. 6698) is available at "Aygaz A.Ş. Personal Data Protection and Processing Policy" disclosed on [www.aygaz.com.tr](http://www.aygaz.com.tr).

Due to the Covid-19 pandemic, the General Assembly Meeting will be held in accordance with the pandemic restrictions and requirements announced by public authorities. Therefore our shareholders are expected to follow the announcements made by such authorities.

Pursuant to the Capital Markets Law, shareholders holding registered shares that are traded on the stock exchange will not receive a separate registered invitation letter for the meeting.

Respectfully,  
AYGAZ A.Ş.  
Board of Directors

**AGENDA  
FOR THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF  
AYGAZ A.Ş. TO BE HELD ON 25 AUGUST 2022**

1. Opening and election of the Chairman of the Meeting,
2. Informing the shareholders within the scope of Turkish Commercial Code and CMB's Regulations regarding the partial demerger transaction to be discussed in the 3rd item of the agenda,
3. In accordance with the Turkish Commercial Code, the Corporate Tax Law, the Capital Markets Law and the regulations related to these laws, as well as the provisions of the Trade Registry Regulation and other relevant legislation; approval or rejection of the proposal regarding the transfer of Entek Elektrik Üretimi A.Ş shares with a total nominal value of 471,363.816,52- TL, owned by our Company, to Türkiye Petrol Rafinerileri A.Ş. through a partial demerger transaction through share transfer model to its shareholders, and the Partial Demerger Agreement and the Partial Demerger Report prepared in this regard,
4. Acceptance, acceptance after amendment or refusal of the Board of Directors' offer for amending Article 6 entitled "Capital" of the Company Articles of Association provided that all necessary approvals are received from relevant institutions,
5. Wishes and Opinions.

**PROXY FORM  
FOR THE EXTRAORDINARY GENERAL ASSEMBLY MEETING OF AYGAZ A.Ş.  
TO BE HELD ON 25 AUGUST 2022**

**AYGAZ A.Ş.**

I hereby appoint \_\_\_\_\_ as my proxy authorized to represent me, to vote and make proposals in line with the views I express herein below and sign the required papers at the Extraordinary General Assembly of Aygaz A.Ş. that will convene on 25 August 2022, Thursday at 13:00 at the address of Nakkaştepe, Azizbey Sok. No.1 Kuzguncuk Üsküdar İstanbul.

The Attorney's(\*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(\*) Foreign attorneys should submit the equivalent information mentioned above.

**A) SCOPE OF REPRESENTATIVE POWER**

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

**1. About the agenda items of General Assembly:**

- a)** The attorney is authorized to vote according to his/her opinion
- b)** The attorney is authorized to vote in accordance with the company management
- c)** The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

In the event that the shareholder chooses option (c), the shareholder should mark “Accept” or “Reject” box and if the shareholder marks the “Reject” box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

<b>Agenda items</b>	<b>Accept</b>	<b>Reject</b>	<b>Dissenting Opinion</b>
1- Opening and election of the Chairman of the Meeting,			
2- Informing the shareholders within the scope of Turkish Commercial Code and Capital Markets Board Regulations regarding the partial demerger transaction to be discussed in the 3 <sup>rd</sup> item of the agenda,			
3- In accordance with the Turkish Commercial Code, the Corporate Tax Law, the Capital Markets Law and the regulations related to these laws, as well as the provisions of the Trade Registry Regulation and other relevant legislation; approval or rejection of the proposal regarding the transfer of Entek Elektrik Üretimi A.Ş shares with a total nominal value of 471,363.816,52- TL, owned by our Company, to Türkiye Petrol Rafinerileri A.Ş through a partial demerger transaction through share transfer model to its shareholders, and the Partial Demerger Agreement and the Partial Demerger Report prepared in this regard,			

4- Acceptance, acceptance after amendment or refusal of the Board of Directors' offer for amending Article 6 entitled "Capital" of the Company Articles of Association provided that all necessary approvals are received from relevant institutions,			
5- Wishes and opinions			

No voting on the informative items.

If the minority has another draft resolution, necessary arrangements should be made to enable them to vote by proxy.

**2.** Special instructions related to other issues that may come up during General Assembly meeting and especially to the use of minority rights:

- a)** The attorney is authorized to vote according to his/her opinion
- b)** The attorney is not authorized to vote in these matters
- c)** The attorney is authorized to vote for agenda items in accordance with the following instructions.

**SPECIAL INSTRUCTIONS:**

Special instructions (if any) to be given by the shareholder to the attorney are stated herein.

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

**1.** I hereby confirm that the attorney represents the shares specified in detail as follows.

- a)** Order and Serial (\*)
- b)** Number / Group (\*\*)
- c)** Amount-Nominal Value
- d)** Share with privileged voting rights or not
- e)** Bearer-Registered (\*)
- f)** Ratio of the total shares/voting rights of the shareholder

\*Such information is not required for the shares which are dematerialized.

\*\*For the dematerialized shares, information related to the group (if any) will be given instead of number

**2.** I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting

**NAME SURNAME OR TITLE OF THE SHAREHOLDER (\*)**

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(\*) Foreign shareholders shall submit the equivalent information mentioned above.

**OLD TEXT****AMENDMENT IN AYGAZ A.Ş. ARTICLES OF ASSOCIATION****NEW TEXT****OLD TEXT****Article 6 – CAPITAL**

In accordance with the provisions of the Capital Market Law, the Company has accepted the registered capital system and adopted this system with the permission no. 96 of the Capital Markets Board dated March 2, 1987.

Registered capital of the company shall be TL 500,000,000 (Five hundred million Turkish Liras), and divided into 50,000,000,000 (fifty billion Turkish Liras) shares with 1 (one) Kuruş value per share.

The authorized capital limit granted by the Capital Markets Board is valid for (five years) between 2021 and 2025. Even if the authorized capital limit permitted as above is not reached as of the end of 2025, in order for the Board of Directors to take a capital increase decision after 2025, authorization is required to be taken from the General Assembly of Shareholders for a new term of up to 5 years, with a prior permission of the Capital Markets Board for the previous upper limit or for a new upper limit amount. If such authorization is not taken, the Company cannot make a capital increase by a decision of the Board of Directors.

The issued capital of the company is TL 300,000,000.00 (three hundred million Turkish Liras) and the entire issued capital has been pledged and paid in full by the partners free of collusion. Issued capital is divided into 30,000,000,000 (thirty billion) registered shares with 1 (one) Kuruş nominal value per share.

The shares making up the capital are monitored on the records within the framework of the recording rules. The capital of the company may be increased or decreased as necessary within the framework of the

**NEW TEXT****Article 6: CAPITAL**

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The issued capital of the company is **TL 219,800,767.00 (two hundred and nineteen million and eight hundred thousand and seven hundred and sixty-seven Turkish Liras)** and the entire issued capital has been pledged and paid in full by the partners free of collusion. Issued capital is divided into **21,980,076,700 (twenty-one billion and nine hundred and eighty million and seventy-six thousand and seven hundred)** registered shares with 1 (one) Kuruş nominal value per share.

**Finally, Company's issued capital of TL 300,000,000 is decreased by TL 80,199,233 to TL 219,800,767 through a partial demerger through the model of share transfer to its shareholders.**

The shares making up the capital are monitored on the records within the framework of the recording rules. The capital of the company may be

**OLD TEXT****AMENDMENT IN AYGAZ A.Ş. ARTICLES OF ASSOCIATION****NEW TEXT**

provisions of the Turkish Commercial Code and Capital Market legislation.

The Board of Directors is authorized to increase the issued capital by issuing new shares up to the ceiling value of the registered capital as deemed necessary in compliance with the provisions of the Capital Market Law as well as restricting the rights of the owners of the privileged shares and limiting the right of the shareholders to buy new shares. The power of restricting the right of buying new shares may not be used in a manner that might create inequality between the shareholders.

increased or decreased as necessary within the framework of the provisions of the Turkish Commercial Code and Capital Market legislation.

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