

# Statement of Compliance with Corporate Governance Principles

Corporate governance practices were initiated at Zorlu Enerji Elektrik Üretim AŞ ("Zorlu Enerji" or "Company") in 2005 in accordance with the Corporate Governance Principles. Within the scope of these efforts, in the first stage, a series of amendments were made to the Company's Articles of Association in order to provide an equitable, accountable, responsible and transparent structure to shareholders. The corporate governance practices were continued with the establishment of corporate governance mechanisms within the Company. While the Board of Directors was vested with greater objectivity with the inclusion of independent members, committees were set up under the Board with the aim of further enhancing the effectiveness of corporate governance.

Zorlu Enerji carries out all its activities in compliance with the applicable legislation and the Capital Markets Board's "Corporate Governance Principles". The Company fully complies with all the compulsory principles in the Corporate Governance Principles appended to the CMB's Communiqué on Corporate Governance (II-17.1), and has also adopted the majority of the principles that are not mandatory. No conflict of interest has been noted between the stakeholders in relation to the principles that have not yet been fully complied with.

Being aware of the positive contributions that adoption of the Corporate Governance Principles brings to the Company, Zorlu Enerji Elektrik Üretim AŞ continues its efforts to further improve its compliance with the Corporate Governance Principles and to comply with the non-mandatory principles that are not yet implemented.

For the operating period ended on 31 December 2021, the compliance with the Corporate Governance Principles which are appended to the Communiqué on Corporate Governance and the explanations with regard to the principles that have not yet been complied with are included in the Corporate Governance Compliance Report, the Corporate Governance Information Form and in the relevant sections of the annual report.

In case of a change in the Corporate Governance Compliance Report or the Corporate Governance Information Form during the reporting period, the amendments are included in interim activity reports in addition to making a material event disclosure.

# Corporate Governance Compliance Report

COMPANY COMPLIANCE STATUS						
	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2 - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
<b>1.3. GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.						
1.3.7 - Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	There was no such transaction in 2021.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.		X				A separate item on donations and grants was included in the agenda of the Annual General Meeting in order to inform the shareholders. General information on the amount of donations and grants made and the beneficiaries was provided to shareholders at the Annual General Meeting. The implementation is planned to continue in this vein in the following AGMs.
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					
<b>1.4. VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.	X					
1.4.3 - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	The Company has no cross-shareholding relationship which brings a controlling relationship.

	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
<b>1.5. MINORITY RIGHTS</b>						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			The scope of minority rights has not been expanded in the Articles of Association and the provisions of the relevant legislation apply. No amendment to the Articles of Association is planned in this regard.
<b>1.6. DIVIDEND RIGHT</b>						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.		X				As the Company operates in a regulated market, the acquisition of shares representing 5% or more of the share capital, directly or indirectly, by a real or legal person and the transfer of shares that result in a change of control in ownership or other transactions that result in such a change are always subject to the approval of the Energy Market Regulatory Authority (EMRA) in line with the legislation and the Company's Articles of Association. However, EMRA's approval is not sought for changes in the shareholding structure arising from the transactions in publicly held shares.
<b>2.1. CORPORATE WEBSITE</b>						
2.1.1 - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.					X	Within the framework of the Article 12 of the CMB's Communiqué on Material Events Disclosure, the changes in the Company's shareholding structure resulting from the transactions in the stock exchange are followed and updated by the Central Securities Depository (MKK). The Company's website provides a link to the shareholding structure disclosed at the Public Disclosure Platform (KAP).
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.		X				Except for the interim activity reports, all information that may affect the investment decisions of foreign investors is available in English on the Company's Investor Relations website. Interim activity reports are planned to be published in English within the scope of time and cost management.
<b>2.2. ANNUAL REPORT</b>						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					

	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
<b>3.1. CORPORATION'S POLICY ON STAKEHOLDERS</b>						
3.1.1 - The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.	X					The participation of employees in management is governed by internal regulations. In addition, employee commitment and satisfaction are measured by an external company every two years.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					The succession plan prepared by Zorlu Holding for key managerial (DGM and above) positions of the Company was reviewed by the Company in 2021 and is planned to be submitted to Zorlu Holding's Board of Directors in 2022.  Besides, Zorlu Holding launched a Leadership Academy Program in cooperation with Kaç University for the Company's deputy general managers, and a Management Academy Program in cooperation with Boğaziçi University for the Company's managers.  The Management Power Program will continue in 2022 as well with the participation of new managers.
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organizes trainings for employees.	X					

	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
3.3.4 - Meetings have been organized to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.					X	Employees are informed by their managers of any decisions that may affect them. There is no labor union at Zorlu Enerji.
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.					X	Zorlu Enerji does not have any collective bargaining agreement.
3.3.9 - A safe working environment for employees is maintained.	X					
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
3.4.1 - The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2 - The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					

	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
4.2.1 - The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3 - The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.		X				The Chairman of the Board of Directors and the Chief Executive Officer (general manager) are separate persons. The internal regulatory work on the working principles of the Board of Directors, including the job descriptions, is ongoing.
4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.			X			The Company's controlling shareholder, Zorlu Holding AŞ, has acquired Directors & Officers Liability Insurance to cover the losses that may be suffered due to the misconduct of Board members during their term of office. The Policy covers all Zorlu Group companies including Zorlu Enerji. However, the annual insurance limit does not exceed 25% of the Company's share capital.
<b>4.3. STRUCTURE OF THE BOARD OF DIRECTORS</b>						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.			X			There is no policy or target regarding the election of female directors to the Board. As of 2021, two female members, one of whom is an independent, were serving on the Board of Directors. The ratio of female members in the Board is 22%.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/ accounting and finance.	X					
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1 - Each board member attended the majority of the board meetings in person.		X				In 2021, Board meetings were held simultaneously in person and online as a measure taken due to the pandemic, and physical attendance was made optional. Evaluations regarding the organization of board meetings electronically are going on.

	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.					X	Although there was the option to do so, there was no Board member who could not attend the Board meetings and submitted his/her opinions in writing to the Board of Directors during the reporting period.
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7 - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X				Due to the significant contribution of the work experience and sectoral knowhow of the board members to the Board of Directors, they are not restricted from assuming other duties outside the Company, and no restriction is planned in this regard. The external commitments of the board members are presented in the annual report and in the AGM information document and presented to shareholders at the AGM.
<b>4.5. BOARD COMMITTEES</b>						
4.5.5 - Board members serve in only one of the Board's committees.			X			Two independent members of the Board serve on more than one committee. Due to the number of the independent Board members, no change is planned regarding the current situation.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	The committees did not obtain any external consultancy services in 2021.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
<b>4.6. FINANCIAL RIGHTS</b>						
4.6.1 - The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			No work is planned regarding the performance assessment of the Board of Directors.
4.6.4 - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.			X			In line with the general practice, remuneration of the Board members and senior executives is disclosed collectively in the annual report. Considering the legislation on the protection of personal data, the Company will continue to monitor the general practice with respect to disclosure on an individual basis.

# Corporate Governance Information Form

## 1. SHAREHOLDERS

1.1. FACILITATING THE EXERCISE OF SHAREHOLDERS RIGHTS	
The number of investor meetings (conference, seminar/ etc.) organized by the company during the year	During the year, a total of 35 meetings were held with investors either via video conference or by phone. The Company also attended an investor conference held in the virtual environment.
1.2. RIGHT TO OBTAIN AND EXAMINE INFORMATION	
The number of special audit request(s)	There was no request for the appointment of a special auditor in the reporting period.
The number of special audit requests that were accepted at the General Shareholders' Meeting	None.
1.3. GENERAL ASSEMBLY	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	<a href="https://www.kap.org.tr/tr/Bildirim/923292">https://www.kap.org.tr/tr/Bildirim/923292</a>
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Yes, they are presented.
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There was no such transaction in 2021.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)	There was no transaction carried out within the scope of Article 9 in 2021.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)	<a href="https://www.kap.org.tr/tr/Bildirim/963241">https://www.kap.org.tr/tr/Bildirim/963241</a>
The name of the section on the corporate website that demonstrates the donation policy of the company	Investor Relations / Corporate Governance / Policies / Donation and Charity Policy
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	<a href="https://www.kap.org.tr/tr/Bildirim/206950">https://www.kap.org.tr/tr/Bildirim/206950</a>
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	None.
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	Although there is no restriction regarding the participation of stakeholders in the general assembly, there was no participation thereby other than the shareholders.
1.4. VOTING RIGHTS	
Whether the shares of the company have differential voting rights	No
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	None.
The percentage of ownership of the largest shareholder	61.29%



## 1.5. MINORITY RIGHTS

Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	No
If yes, specify the relevant provision of the articles of association.	None.

## 1.6. DIVIDEND RIGHT

The name of the section on the corporate website that describes the dividend distribution policy	Investor Relations / Corporate Governance / Policies / Dividend Distribution Policy
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend	In the fiscal year 2020, Zorlu Enerji Elektrik Üretim AŞ recorded TL 38,207 thousands of net profit in its consolidated financial statements prepared in compliance with the Turkish Accounting Standards/Turkish Financial Reporting Standards as per the Capital Market Law and related Communiqués and TL 258,860 thousands of net profit in its statutory financial statements prepared in accordance with provisions of the Turkish Commercial Code and Tax Procedure Law. In view of the Company's CMB and statutory financial statements, it was submitted to the information of shareholders at the Annual General Meeting for 2020 that profit distribution could not be made due to previous years' losses.
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	<a href="https://www.kap.org.tr/Bildirim/931335">https://www.kap.org.tr/Bildirim/931335</a>

## GENERAL ASSEMBLY MEETINGS

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
27.04.2021	None.	80.4892%	0.0050%	80.4842%	Investor Relations / Corporate Governance / General Assembly Meetings of Shareholders	Investor Relations / Corporate Governance / General Assembly Meetings of Shareholders	None.	None.	<a href="https://www.kap.org.tr/tr/Bildirim/931335">https://www.kap.org.tr/tr/Bildirim/931335</a>

## 2. DISCLOSURE AND TRANSPARENCY

2.1. CORPORATE WEBSITE	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	The information requested in the corporate governance principle numbered 2.1.1. is available in the Investor Relations section of the Company's website under the headings of "About Us, Corporate Governance, Financial Reports & Annual Reports, Information on Stock & Debt Instruments, Material Event Disclosures and Frequently Asked Questions".
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	None.
List of languages for which the website is available	Turkish & English
2.2. ANNUAL REPORT	
THE PAGE NUMBERS AND/OR NAME OF THE SECTIONS IN THE ANNUAL REPORT THAT DEMONSTRATE THE INFORMATION REQUESTED BY PRINCIPLE 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	It is presented in the Board of Directors and Corporate Governance sections of the annual report.
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	It is presented in the Corporate Governance section of the annual report.
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	It is presented in the Additional Disclosures Required by the Legislation section of the annual report.
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	It is presented in the Additional Disclosures Required by the Legislation section of the annual report.
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	It is presented in the Additional Disclosures Required by the Legislation section of the annual report.
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	It is presented in the Additional Disclosures Required by the Legislation section of the annual report.
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	It is presented in Additional Disclosures Required by the Legislation section of the annual report.
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	It is presented in the Zorlu Enerji Capitals (Human Capital, Social Capital) and Zorlu Enerji Value Creation Model Sections of the annual report.

### 3. STAKEHOLDERS

3.1. CORPORATION'S POLICY ON STAKEHOLDERS	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Investor Relations / Corporate Governance / Policies / Employee Compensation Policy
The number of definitive convictions the company was subject to in relation to breach of employee rights	5
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Zorlu Holding AŞ Deputy General Manager of Internal Audit & Ethics on behalf of Zorlu Holding AŞ's Ethics Committee (Senem Dal - senem.dal@zorlu.com)
The contact detail of the company alert mechanism	Code of Ethics Hotlines: etik@zorlu.com 0 212 456 23 23/0 850 226 23 23
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	Practices regarding the engagement of employees in management bodies are available in the Career / Human Resources Applications section of the website.
Corporate bodies where employees are actually represented	Sustainability Board, Social Performance Team and Occupational Health & Safety Board
3.3. HUMAN RESOURCES POLICY	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	The succession plan prepared by Zorlu Holding for key managerial (DGM and above) positions of the Company was reviewed by the Company in 2021 and is planned to be submitted to Zorlu Holding's Board of Directors in 2022.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Human Resources Policy and practices, including equal opportunities and personnel recruitment criteria, are available in the Career / Human Resources Policy and Human Resources Applications sections of the website.
Whether the company provides an employee stock ownership programme	There is no employee stock ownership programme.
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Human resources practices aimed at preventing discrimination and ill-treatment are available in the Career / Human Resources Applications section of the website.
The number of definitive convictions the company is subject to in relation to health and safety measures	None
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY	
The name of the section on the corporate website that demonstrates the code of ethics	Investor Relations / Corporate Governance / Code of Ethics
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	Information on environmental, social and corporate governance issues is provided in the Sustainability Reports which are available in the Sustainability / Sustainability Management section of the Company's corporate website.
Any measures combating any kind of corruption including embezzlement and bribery	Available in Zorlu Holding's Ethical Principles in the Investor Relations / Corporate Governance / Ethical Principles Section of the Company's corporate website.

## 4. BOARD OF DIRECTORS-I

## 4.2. ACTIVITY OF THE BOARD OF DIRECTORS

Date of the last board evaluation conducted	-
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	Chairman: Zeki Zorlu, Vice Chairman: Bekir Ağırdır. Board Members: Ahmet Nazif Zorlu, Olgun Zorlu, Selen Zorlu Melik, Bekir Cem Köksal, Cem Mengi, Ayşegül İldeniz, Mehmet Emre Zorlu Pursuant to the Board of Directors' resolution No. 2021/22 and dated April 27, 2021, Zeki Zorlu, Ahmet Nazif Zorlu, Olgun Zorlu, Selen Zorlu Melik and Mehmet Emre Zorlu are authorized to represent and bind the Company in every matter and in the broadest sense with their individual signatures placed under the company title and/or company stamp.
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	2
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	It is presented in the Corporate Governance section of the annual report.
Name of the Chairman	Zeki Zorlu
Name of the CEO	İbrahim Sinan Ak
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	They are different individuals.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	<a href="https://www.kap.org.tr/tr/Bildirim/943967">https://www.kap.org.tr/tr/Bildirim/943967</a> There is Directors & Officers Liability Insurance for the damages which Board members may cause to the Company during their term of office but the insurance limit does not exceed 25% of the Company's share capital.
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	There is no such policy.
The number and ratio of female directors within the Board of Directors	Number: 2 Ratio: 22%

## COMPOSITION OF BOARD OF DIRECTORS

NAME, SURNAME OF BOARD MEMBER	WHETHER EXECUTIVE DIRECTOR OR NOT	WHETHER INDEPENDENT DIRECTOR OR NOT	THE FIRST ELECTION DATE TO BOARD	LINK TO PDP NOTIFICATION THAT INCLUDES THE INDEPENDENCY DECLARATION	WHETHER THE INDEPENDENT DIRECTOR CONSIDERED BY THE NOMINATION COMMITTEE	WHETHER SHE/HE IS THE DIRECTOR WHO CEASED TO SATISFY THE INDEPENDENCE OR NOT	WHETHER THE DIRECTOR HAS AT LEAST 5 YEARS OF EXPERIENCE ON AUDIT, ACCOUNTING AND/OR FINANCE OR NOT
Zeki Zorlu	Non-executive	Not independent director	16.06.1993		-	-	-
Bekir Ağirdır	Non-executive	Independent director	08.05.2018	<a href="https://www.kap.org.tr/tr/Bildirim/923292">https://www.kap.org.tr/tr/Bildirim/923292</a>	Considered	No	Yes
Ahmet Nazif Zorlu	Non-executive	Not independent director	17.05.2017		-	-	-
Selen Zorlu Melik	Executive	Not independent director	10.05.2001		-	-	-
Mehmet Emre Zorlu	Non-executive	Not independent director	17.05.2017		-	-	-
Olgun Zorlu	Non-executive	Not independent director	16.06.1993		-	-	-
Ayşegül İldeniz	Non-executive	Independent director	08.05.2018	<a href="https://www.kap.org.tr/tr/Bildirim/923292">https://www.kap.org.tr/tr/Bildirim/923292</a>	Considered	No	-
Cem Mengi	Non-executive	Independent director	27.04.2021	<a href="https://www.kap.org.tr/tr/Bildirim/923292">https://www.kap.org.tr/tr/Bildirim/923292</a>	Considered	No	Yes
Bekir Cem Köksal	Executive	Not independent director	04.06.2012		-	-	-

## 4. BOARD OF DIRECTORS-II

## 4.4. MEETING PROCEDURES OF THE BOARD OF DIRECTORS

Number of physical board meetings in the reporting period (meetings in person)	Due to the pandemic, the Board of Directors convened in-person and online simultaneously in 2021 where physical attendance was optional. A total of 12 hybrid meetings were held during the year.
Director average attendance rate at board meetings	78%
Whether the board uses an electronic portal to support its work or not	No
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	The relevant information and documents are submitted to the members of the Board of Directors for review with sufficient time before the meeting.
The name of the section on the corporate website that demonstrates information about the board charter	It is specified in Article 7 of the Articles of Association which is available in the Investor Relations / About Us section of the website.
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	None.

## 4.5. BOARD COMMITTEES

Page numbers or section names of the annual report where information about the board committees are presented	It is presented in the Corporate Governance section of the annual report.
Link(s) to the PDP announcement(s) with the board committee charters	<a href="https://www.kap.org.tr/tr/Bildirim/220219">https://www.kap.org.tr/tr/Bildirim/220219</a> <a href="https://www.kap.org.tr/tr/Bildirim/261183">https://www.kap.org.tr/tr/Bildirim/261183</a> <a href="https://www.kap.org.tr/tr/Bildirim/350849">https://www.kap.org.tr/tr/Bildirim/350849</a> <a href="https://www.kap.org.tr/tr/Bildirim/350850">https://www.kap.org.tr/tr/Bildirim/350850</a> <a href="https://www.kap.org.tr/tr/Bildirim/350851">https://www.kap.org.tr/tr/Bildirim/350851</a>

## COMPOSITION OF BOARD COMMITTEES-I

NAMES OF THE BOARD COMMITTEES	NAME OF COMMITTEES DEFINED AS "OTHER" IN THE FIRST COLUMN	NAME-SURNAME OF COMMITTEE MEMBERS	WHETHER COMMITTEE CHAIR OR NOT	WHETHER BOARD MEMBER OR NOT
Audit Committee	-	Cem Mengi	Yes	Board member
Audit Committee	-	Bekir Ağırdir	No	Board member
Corporate Governance Committee	-	Bekir Ağırdir	Yes	Board member
Corporate Governance Committee	-	Mehmet Emre Zorlu	No	Board member
Corporate Governance Committee	-	Başak Dalga	No	Not board member
Committee of Early Detection of Risk	-	Cem Mengi	Yes	Board member
Committee of Early Detection of Risk	-	Olgun Zorlu	No	Board member

## 4. BOARD OF DIRECTORS-III

4.5. BOARD COMMITTEES-II	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	It is presented in the Corporate Governance section of the annual report.
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	It is presented in the Corporate Governance section of the annual report.
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	It is presented in the Corporate Governance section of the annual report.
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	It is presented in the Corporate Governance section of the annual report.
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	It is presented in the Corporate Governance section of the annual report.
4.6. FINANCIAL RIGHTS	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	The information is provided in the CEO's Message, Energy Sector Outlook in Turkey, Overview of Zorlu Enerji and Financial Indicators sections of the annual report.
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Investor Relations / Corporate Governance / Policies / Remuneration Policy
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	It is presented in the Additional Disclosures Required by the Legislation section of the annual report.

## COMPOSITION OF BOARD COMMITTEES-II

NAMES OF THE BOARD COMMITTEES	NAME OF COMMITTEES DEFINED AS "OTHER" IN THE FIRST COLUMN	THE PERCENTAGE OF NON-EXECUTIVE DIRECTORS	THE PERCENTAGE OF INDEPENDENT DIRECTORS IN THE COMMITTEE	THE NUMBER OF MEETINGS HELD IN PERSON	THE NUMBER OF REPORTS ON ITS ACTIVITIES SUBMITTED TO THE BOARD
Audit Committee	-	100%	100%	6	5
Corporate Governance Committee	-	67%	33%	6	3
Committee of Early Detection of Risk	-	100%	50%	6	6