

**MINUTES OF THE ANNUAL GENERAL MEETING OF
ZORLU ENERJİ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ FOR THE YEAR 2022
HELD ON 30 MAY 2023**

Zorlu Enerji Elektrik Üretim AŞ's Annual General Meeting for the year 2022 was held on May 30, 2023 at 10:30 am at the address of Levent 199 Büyükdere Cad. No: 199 Floor: -1 34394 Şişli/Istanbul, under the surveillance of Mr. Volkan Küçükçirkin the Representative of Ministry of Commerce, duly appointed by the Governorship of Istanbul, pursuant to the letter numbered E-90726394-431.03-00085789401 and dated 26.05.2023.

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, excluding announcement and meeting days, in the Turkish Trade Registry Gazette's issue dated 04.05.2023 and numbered 10824, on the Company's website at www.zorluenerji.com.tr, at Company headquarters, 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; out of the 250,000,000,000 shares representing the Company's total share capital of TL 2,500,000,000; 149,430,021,392 shares representing TL 1,494,300,213.923 of capital were represented at the meeting; of which, 31,547,915 shares representing TL 315,479.158 of capital were present in person, 144,902,212,576 shares corresponding to TL 1,449,022,125.765 of capital were represented by proxy and 4,496,260,900 shares corresponding to TL 44,962,609 of capital were represented by the Depository, and thereby, the minimum meeting quorum required both by the Law and the Articles of Association was met, and that the Company's Board members, Ms. Selen Zorlu Melik and Mr. Cem Mengi, the Auditor Mr. 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, and 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. Mr. İbrahim Sinan Ak made an opening speech and announced that Ms. Müge Dolay Giritli a Company employee, was assigned to implement the Electronic General Meeting System.

Those who attended the meeting in person and by proxy were asked whether they had any objections. No one objected. The meeting proceeded to the formation of the Meeting Presidency.

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 and was put to vote. As a result of the voting, it was unanimously accepted by the present votes to elect Ms. Özlem Gelbal Uluşık, Attorney at Law, as the Chairperson of the Meeting.

The Chairperson of the Meeting has appointed Ms. Zehra Çakır, Attorney at Law, as the secretary and Ms. Zeynep Alemdaroğlu, Attorney at Law, 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 unanimously accepted by 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 2022.

3.1. The motion signed by Ms. Selen Zorlu Melik, which states that “*The 2022 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 affirmative votes representing TL 1,493,647,756.923 of capital against dissenting votes representing of TL 652,457 of capital that the 2022 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 2022. Board of Directors’ Annual Report for the fiscal year 2022 was opened for discussion. Shareholder Mr. Talat Başak asked the following question: “There are solar energy panel installations within the scope of the Alkan power plant project. Will there be such an installation for the Vestel production plants in Manisa?” CEO of Zorlu Energy Group, Mr. İbrahim Sinan Ak answered this question as follows: “There is not any installation plans for the old production plants, because the building statics are not strong enough to support the panel weights, therefore, such installations are planned for the new plants.”

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 2022 covering the period from 01.01.2022 to 31.12.2022. 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 2022, has read the Summary of the Independent Auditor’s Report for the fiscal year 2022.

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 2022 covering the period from 01.01.2022 to 31.12.2022.

5.1. The motion signed by Selen Zorlu Melik, which states that “*The Consolidated Financial Statements for the fiscal year 2022, 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 affirmative votes representing TL 1,493,647,756.923 of capital against dissenting votes representing TL 652.457 of capital that the Consolidated Financial Statements for the year 2022 would be deemed as having been read.

5.2. Summary information on the Consolidated Financial Statements for the fiscal year 2022 has been presented by Ms. Elif Yener, the General Manager of Financial Affairs. The audited consolidated financial statements for the year 2022 have been discussed. No one took the floor. As a result of the voting held, the audited consolidated financial statements for the fiscal year 2022 have been accepted by the majority of the present votes with affirmative votes representing TL 1,493,647,756.923 of capital against dissenting votes representing TL 652,457 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 2022. The Board of Directors' resolution dated 03.05.2023 and numbered 2023/30 which states that *"The Company booked a net loss in its 2022 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 2022 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 2022. Acquittal of the Board Members; Mr. Zeki Zorlu, Mr. Bekir Ağırdir, Mr. Ahmet Nazif Zorlu, Mr. Olgun Zorlu, Ms. Selen Zorlu Melik, Mr. Mehmet Emre Zorlu, Mr. Cem Mengi, Ms. Ayşegül İldeniz and Mr. Bekir Cem Köksal of their liabilities for the Company's activities and transactions for the year 2022 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 affirmative votes representing TL 1,493,647,756.923 of capital against dissenting votes representing TL 652,457 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 03.05.2023, respectively, for determining the total number of the Board members of our company as seven and for the election of Mr. Bekir Ağırdir, Mr. Cem Mengi and Ms. Ayşegül İldeniz, 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 03.05.2023 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. Ömer Yüngül 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.

The proposals for determining the number of Board members as seven and the term of office of the Board members as one year and the election of Mr. Bekir Ağırdir, who has submitted his statement of independence and has given his consent for his election; Ms. Ayşegül İldeniz, who has submitted her statement of independence and given her consent for her election; Mr. Cem Mengi, who has submitted his statement of independence, was present at the meeting and has given his consent in case of his election; as the independent board members; and election of Mr. Ahmet Nazif Zorlu, who has given his consent for his election; Ms. Selen Zorlu Melik, who was present at the meeting and has given her consent for her election; Mr. Ömer Yüngül, who has given his consent for his election and Mr. Bekir Cem Köksal who has given his consent for his election to serve as the other members of the Board of Directors have been accepted by the majority with affirmative votes representing TL 1,491,562,872.923 of capital against dissenting votes representing TL 2,737,341 of capital.

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 2023. The proposal signed by Selen Zorlu Melik, for paying a net TL 60,000 of monthly remuneration to each 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 affirmative votes representing TL 1,449,337,604.923 of capital against dissenting votes representing TL 44,962,609 of capital that a net TL 60,000 of monthly remuneration shall be paid to each independent Board Member.

10) The General Assembly has moved on to the item no. 10 of the agenda, concerning the granting of permission to Board Members as per the Articles 395 and 396 of the Turkish Commercial Code. Under this agenda item, it has been unanimously accepted by the present votes; Board Members shall be given permission as per the Articles 395 and 396 of the Turkish Commercial Code, to carry out businesses that do or do not fall into the Company's fields of operation in their name or in the name of others and to become shareholders in and compete with companies engaged in such businesses and to perform other transactions.

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 2023.

Under this agenda item, the Board of Directors' resolution dated 03.05.2023 and numbered 2023/27 which states that *"Taking into consideration the assessment of the Audit Committee dated 03.05.2023 for the selection of the independent audit firm, it has been unanimously decided to appoint 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 2023 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 and to submit this selection to the approval of shareholders at the 2022 Ordinary General Assembly"* has been read.

Under the item no. 11 of the agenda, it has been unanimously accepted by the present votes; KPMG Bağımsız Denetim ve SMMM AŞ, shall be selected as the independent auditing firm to audit the Company's accounts and transactions for the fiscal year 2023 as per the Turkish Commercial Code, the Capital Market Law and the applicable 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 2022. The General Assembly was 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 2022 operating year covering the accounting period between 01.01.2022 - 31.12.2022, within the framework of the footnote 18 of the 2022 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 2022 and the determination of the upper limit for the donations to be made during the period of 01.01.2023 – 31.12.2023.

13.1. The shareholders were informed about the TL 14,591,546.66 TL of total donations and aids made on a consolidated basis during 2022 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 01.01.2023 – 31.12.2023, the Board of Directors' proposal dated 03.05.2023 and numbered 2023/26 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 1 January 2023 – 31 December 2023, including the total amount of TL 6,975,799 of cash and in-kind donations made to the disaster area hit by the earthquake in accordance with the Capital Markets Board's decision dated 09.02.2023 and numbered 8/174, 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 2022 prepared in accordance with the CMB regulation, this proposal shall be submitted to the approval of the shareholders at the Annual General Meeting for the year 2022, and shareholders will be informed about the TL 6,975,799 of cash and in-kind donations made to the disaster area due to the earthquake"* has been read. Ms. Funda Küçükosmanoğlu, Marketing and Corporate Communications Director, provided information on the areas where in-kind and cash donations were made due to the earthquake. 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 voting held, the Board's proposal has been unanimously accepted by the present votes.

14) Upon determining that the meeting quorum required by the Turkish Commercial Code was present throughout the meeting, Ms. Özlem Gelbal Uluişik, 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. 30 May 2023; Time: 11:30.

MINISTRY REPRESENTATIVE	MEETING CHAIRPERSON	SECRETARY	VOTE COLLECTOR
VOLKAN KÜÇÜKÇİRKİN	ÖZLEM GELBAL ULUIŞIK	ZEHRA ÇAKIR	ZEYNEP ALEMDAROĞLU