

**MINUTES OF THE ANNUAL GENERAL MEETING OF
TATLIPINAR ENERJİ ÜRETİM ANONİM ŞİRKETİ
HELD ON 05/05/2025**

The annual general meeting of Tatlıpınar Energy Production Inc. is held on May 5, 2025, at 11:00 AM at the address Çakmak Mh. Tavukçuyolu Cd. No:22, 34770 Ümraniye/Istanbul, under the supervision of the Ministry Representative Mr. Ali İbrahim AKGÜN, appointed by the Ministry of Trade, Istanbul Provincial Directorate of Commerce, with the letter dated 30/04/2025 and reference number E-90726394-431.03-00108779334.

The meeting notice is made in accordance with the provisions of the Law and the Company's Articles of Association, and included the agenda, by being published on April 10, 2025, in the Turkish Trade Registry Gazette (issue no. 11309), on the Public Disclosure Platform, in the Central Securities Depository's Electronic General Meeting System, and on the Company's official website at www.tatlipinarenerji.com.tr. No registered mail is sent to the shareholders for the invitation to the General Assembly in accordance with Article 29 of the Capital Market Law.

Upon review of the list of attendees, it is determined that out of a total of 280,500,000 shares corresponding to the Company's capital of 280,500,000 TRY, all 73,620,000 A Group shares, representing 73,620,000 TRY, are represented by Representative; 136,688,738 of the 206,880,000 B Group shares, representing 206,880,000 TRY, are represented by representative, and 20,899 B Group shares are represented in person. Therefore, a total of 73,620,000 A Group shares and 136,709,637 B Group shares, amounting to 210,329,637 shares in total, represented at the meeting, indicating a 74.98% attendance, which meets the minimum quorum requirements stipulated by both the Law and the Articles of Association.

It is also confirmed that Board members Mr. Mehmet Burak KUTLUĞ, Ms. Halise Gökçe OKUR, Mr. Bekir Murat ÖGEL, and Mr. Erman ÇETE, along with Zekeriya Topçu, representing the Company's independent auditor, Reform Bağımsız Denetim A.Ş., for the fiscal year 2024, are present at the meeting.

The Ministry Representative confirmed that the provisions of the Company's Articles of Association, the Internal Directive determining the procedures of the General Assembly, the Turkish Commercial Code, and relevant other regulations had been duly complied with in both physical and electronic formats, and the required quorum is present. It is stated that there is no obstacle to the commencement of the meeting.

The meeting began with a one-minute silence in honor of the founder of our republic, Mustafa Kemal Atatürk, and all of our martyrs. Following this, Attorney Bakıcan GENÇTÜRK, provided information to the shareholders regarding the voting procedures for the meeting. Subsequently, the discussion of the agenda items commenced.

1. Election of the Meeting Chairperson and Authorization to Sign the Meeting Minutes,

The first item on the agenda is discussed. In accordance with the relevant provisions of the Law and the Company's Internal Directive regulating the procedures and principles of the General Assembly, Mr. Mehmet Burak KUTLUĞ is nominated for the position of Meeting Chairperson.

The proposal is put to a vote. As a result of the voting, Mr. Mehmet Burak KUTLUĞ is elected as the Meeting Chairperson with 504,809,615 votes in favor and 22 votes against.

Following the voting, Mr. Mehmet Burak KUTLUĞ is appointed as the Meeting Chairperson. The Chairperson assigned Ms. Eda ATASÜ as the Minute Secretary and Ms. Damla KUTAY as the Vote Collector. Attorney Bakıcan GENÇTÜRK, holding a Central Securities Depository and Capital Markets

CHAIRPERSON	MINISTRY REPRESENTATIVE	MINUTE SECRETARY	VOTE COLLECTOR
Mehmet Burak KUTLUĞ	Ali İbrahim AKGÜN	Eda ATASÜ	Damla KUTAY

Licensing, Registry, and Training Institution Electronic General Meeting System Certificate, is appointed to use the electronic general meeting system. It is determined that the Company had completed the necessary preparations for the electronic general assembly in compliance with the legal regulations. In accordance with the relevant provisions of the Law and the Internal Directive governing the procedures of the General Assembly, the Meeting Chairperson is authorized to sign the meeting minutes and any documents related to these minutes.

2. Reading, Discussion, and Approval of the Board of Directors' Activity Report for 2024,

The second item on the agenda is discussed. Since the 2024 Board of Directors' Activity Report had been made available for inspection by the shareholders three weeks prior to the general assembly meeting on the Public Disclosure Platform (KAP), the Company's website (<https://tatlipinarenerji.com.tr/>), the Electronic General Meeting System (e-GKS), and at the Company's headquarters, a written proposal is submitted to the Meeting Chairperson by Mr. Ali İBRAHİMAĞAOĞLU's Representative, Attorney Halise Gökçe OKUR, requesting that the report not be read aloud and be considered as having been read. This proposal is submitted for the approval of the shareholders.

The proposal to consider the 2024 Board of Directors' Activity Report as read is put to a vote, and the proposal is approved by a majority with 504,809,615 votes in favor and 22 votes against.

The discussion of the Activity Report commenced. No shareholders requested to speak regarding this agenda item.

The 2024 Board of Directors' Activity Report is then put to a vote, and the proposal is approved by a majority with 504,809,615 votes in favor and 22 votes against.

3. Reading and Discussion of the Independent Auditor's Report for 2024,

The third item on the agenda is discussed. Since the Independent Auditor's Report for 2024 had been made available for inspection by the shareholders three weeks prior to the general assembly meeting on the Public Disclosure Platform (KAP), the Company's website (<https://tatlipinarenerji.com.tr/>), the Electronic General Meeting System (e-GKS), and at the Company's headquarters, a written proposal is submitted to the Meeting Chairperson by Mr. Ali İBRAHİMAĞAOĞLU's Representative, Attorney Halise Gökçe OKUR, requesting that only the opinion section of the Independent Auditor's Report be read aloud. This proposal is submitted for the approval of the shareholders.

The proposal to read aloud the opinion section of the 2024 Independent Auditor's Report is put to a vote, and the proposal is approved by a majority with 504,809,615 votes in favor and 22 votes against.

The floor is then given to Mr. Zekeriya TOPÇU, the representative of Reform Bağımsız Denetim A.Ş., the Independent Audit Firm for 2024, to read the opinion section of the Independent Auditor's Report.

The discussion of the Independent Auditor's Report commenced. No shareholders requested to speak regarding this agenda item.

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KUTLUĞ

MINISTRY REPRESENTATIVE

Ali İbrahim AKGÜN

MINUTE SECRETARY

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VOTE COLLECTOR

Damla KUTAY

4. Reading, Discussion, and Approval of the Financial Statements for the Fiscal Year 2024,

The fourth item on the agenda is discussed. The consolidated financial statements for the fiscal year 2024, accurately reflecting the principles and standards established by the Capital Markets Board in its Communiqué Serial: II-14.1 regarding Financial Reporting in the Capital Markets, are made available for the shareholders' inspection three weeks prior to the general assembly meeting on the Public Disclosure Platform (KAP), the Company's website (<https://tallipinarenerji.com.tr/>), the Electronic General Assembly System (e-GKS), and at the Company's headquarters.

A written proposal is submitted to the Meeting Chairperson by Mr. Ali İBRAHİMAĞAOĞLU's representative, Attorney Halise Gökçe OKUR, requesting that only the main sections of the financial statements be read aloud. This proposal is submitted for the approval of the shareholders.

The proposal to read aloud the main sections of the financial statements for the fiscal year 2024 is put to a vote, and the proposal is approved by a majority with 504,809,615 votes in favor and 22 votes against.

The floor is then given to Ms. Derya Deniz YILMAZ ADALIOĞLU, the Assistant General Manager of Financial Affairs, to read the main sections of the balance sheet and income statement for the fiscal year 2024.

The discussion of the financial statements for the fiscal year 2024 commenced. No shareholders requested to speak regarding this agenda item.

The financial statements for the fiscal year 2024 are then put to a vote, and the proposal is approved by a majority with 504,809,615 votes in favor and 22 votes against.

5. Approval of the Discharge of Board Members for the Company's Activities in 2024,

The fifth item on the agenda is discussed. The discharge of the Board members for their actions, transactions, and accounts during the fiscal year 2024 is submitted for the approval of the shareholders.

No shareholders requested to speak regarding this agenda item.

The vote for the discharge of the Board members for their actions, transactions, and accounts during the fiscal year 2024 is then conducted. The proposal for the discharge of the Board members is approved by a majority, with 504,809,615 votes in favor and 22 votes against.

In accordance with Article 436 of the Turkish Commercial Code (TCC), Board members who are shareholders did not cast votes for their own discharge.

6. Determination and Approval of the Financial Rights of the Board Members, Such as Salaries and Attendance Fees, Within the Framework of the Company's Remuneration Policy,

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Ali İbrahim AKGÜN

MINUTE SECRETARY

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Damla KUTAY

The sixth item on the agenda is discussed. In accordance with the Capital Markets Board Mandatory Corporate Governance Principle 4.6.2, which pertains to the company's remuneration policy for Board members and senior executives, it is proposed that each Board member be paid a monthly net salary of 60,000.00 TRY for the year 2025. This proposal is submitted for the approval of the shareholders.

No shareholders requested to speak regarding this agenda item.

The proposal for the payment of a monthly net salary of 60,000.00 TRY to each Board member until the end of their term, effective as of the date of the general assembly, is put to a vote. The proposal is approved by a majority, with 504,788,890 votes in favor and 20,747 votes against.

7. Determination of the Number of Board Members and Their Terms of Office, Election of Board Members, and Election of Independent Board Members

The seventh item on the agenda is discussed. The proposal submitted by Ali İBRAHİMAĞAOĞLU, an A Group shareholder of the Company, for the Board memberships is read aloud. The résumés of the candidates for the Board of Directors had been made available for inspection by shareholders three weeks prior to the general assembly meeting on the Public Disclosure Platform (KAP), the Company's website, and at the company's headquarters. It is decided by the Capital Markets Board (SPK) in its meeting on 20.03.2025 (with decision no. 17/541) that no negative opinion is expressed regarding the candidates for the Independent Board Member positions.

It is noted that the candidates for the Board of Directors, Mehmet Burak KUTLUĞ, Halise Gökçe OKUR, Bekir Murat ÖGEL, and Erman ÇETE, are personally present at the meeting, and the candidacy statements of the other Board candidates are submitted to the Meeting Chairperson.

Accordingly, the number of Board members, which will consist of a total of 8 members, including 3 independent members, is approved. The election of the following Board candidates for a 3-year term is put to a vote and approved by a majority with 504,809,615 votes in favor and 22 votes against:

1. **Ali İBRAHİMAĞAOĞLU** (ID No:)
Address:
2. **Ali Can İBRAHİMAĞAOĞLU** (ID No:)
Address:
3. **Hakkı İBRAHİMAĞAOĞLU** (ID No:)
Address:
4. **Mehmet Burak KUTLUĞ** (ID No:)
Address:
5. **Halise Gökçe OKUR** (ID No:)
Address:
6. **Yusuf GÜNAY** (ID No:)
Address:
7. **Bekir Murat ÖGEL** (ID No:)
Address:
8. **Erman ÇETE** (ID No:)
Address:

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**MINISTRY
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Ali İbrahim AKGÜN

**MINUTE
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**VOTE
COLLECTOR**

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The selected Board members will receive the attendance fee, which is discussed and approved under agenda item 6.

8. Discussion and Decision on the Proposal for the Selection of the Independent Auditor for the Audit of the 2025 Financial Statements and Transactions, as Required by the Turkish Commercial Code and the Capital Markets Law,

The eighth item on the agenda is discussed. In accordance with the provisions of the "Communiqué on Independent Auditing Standards in Capital Markets" issued by the Capital Markets Board and based on the recommendation in the Audit Committee Report dated 06 March 2025, the Board of Directors, in its meeting held on 06 March 2025, decided to propose the appointment of Reform Bağımsız Denetim A.Ş., located at Kavacık Mahallesi Fatih Sultan Mehmet Cad. No: 10/3 Beykoz/Istanbul, as the independent auditor for the audit of the Company's 2025 financial statements and reports, in compliance with the provisions of the Turkish Commercial Code (No. 6102) and the Capital Markets Law (No. 6362). The proposal is submitted for the approval of the shareholders.

No shareholders requested to speak regarding this agenda item.

The proposal for the selection of Reform Bağımsız Denetim A.Ş. as the independent auditor for the audit of the 2025 financial statements and related activities is put to a vote. The proposal is approved by a majority, with 504,809,615 votes in favor and 22 votes against.

9. Discussion and Decision on the Proposal for the Distribution of Profit for the 2024 Fiscal Year

The ninth item on the agenda is discussed. It is deemed appropriate to present the financial statements for the fiscal year from 1 January to 31 December 2024, which are prepared by Tatlıpınar Enerji Üretim A.Ş. in accordance with the Turkish Financial Reporting Standards (TFRS) and audited by Reform Bağımsız Denetim A.Ş., to the General Assembly. Following the review of the aforementioned Financial Statements, and the financial statements prepared in accordance with the Tax Procedure Law (VUK), it is determined that, according to the financial statements prepared in compliance with TFRS, the net profit for the period attributable to the parent company amounted to 1,490,823,427.00 TL, whereas according to VUK records, there is no distributable net profit for the period due to prior year losses.

In accordance with the provisions of the Capital Markets legislation, Article 17 of the Company's Articles of Association, and the Company's Profit Distribution Policy approved by the shareholders at the General Assembly on 28/03/2023, it is proposed that, based on the financial statements prepared in accordance with TFRS, the net profit of 1,490,823,427.00 TL be transferred to retained earnings from the previous year, and due to the absence of a net distributable profit under VUK records as a result of prior year losses, no profit distribution would be made for the 2024 fiscal year. This proposal is submitted to the shareholders for approval.

No shareholders requested to speak regarding this agenda item.

The proposal to not distribute profits for the 2024 fiscal year due to the absence of distributable profit is put to a vote. The proposal is approved by a majority, with 504,809,615 votes in favor and 22 votes against.

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10. Providing information to shareholders regarding the guarantees, pledges, mortgages, and sureties given on behalf of third parties, as well as the income or benefits obtained in 2024, in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board

The tenth item on the agenda is discussed. To provide clarification on this matter, Derya Deniz YILMAZ ADALIOĞLU, the Assistant General Manager responsible for Financial Affairs, is given the floor.

It is explained that the guarantees, pledges, mortgages, and sureties provided by the Company for third parties, as well as any income or benefits derived from them, are detailed in the footnote 21 of the 31.12.2024 financial statements. This information is presented to the shareholders.

Since this agenda item is added solely for informational purposes, no voting is conducted on this matter.

No shareholders requested to speak regarding this agenda item.

11. Information on donations and assistance made by the company in 2024 in accordance with corporate governance principles and setting an upper limit for donations and assistance to be made in 2025,

The 11th item on the agenda is discussed. Derya Deniz YILMAZ ADALIOĞLU, the Assistant General Manager responsible for Financial Affairs, is given the floor to provide information about the donations and assistance made by the Company in 2024. It is disclosed to the shareholders that the Company made a total of 583,167.00 TL in donations and assistance during the 2024 fiscal year.

No shareholders requested to speak regarding this agenda item.

In line with capital market regulations, the Company's Articles of Association, and the Company's Donation Policy, Ali İBRAHİMAĞAOĞLU's representative, Attorney Halise Gökçe OKUR, submitted a written proposal to the Meeting Chair regarding the upper limit for donations to be made in the fiscal year 01.01.2025 – 31.12.2025. The proposed upper limit for donations is 5,000,000.00 TL, in accordance with the regulations of the Capital Markets Board.

The proposal to set the upper limit for donations and assistance for 2025 is put to a vote. The proposal is approved by a majority vote of 504,800,877 votes in favor, and 8,760 votes against.

12. Information on Significant Transactions in 2024 that could cause conflicts of interest, in line with corporate governance principle 1.3.6:

The 12th item on the agenda is discussed. Information is provided regarding transactions that may cause conflicts of interest, as per the Corporate Governance Principle 1.3.6, involving the Company's Board Members and individuals listed under the relevant regulations of the Capital Markets Board (SPK) in 2024. It is explained that these transactions are disclosed in detail in the "Related Party Disclosures" section (Footnote 4) of the financial statements for the 2024 fiscal year. No additional transactions beyond those disclosed in the financial statements occurred during the period.

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No shareholders requested to speak regarding this agenda item.

As this agenda item is purely for informational purposes, no voting is conducted.

13. Permission for Board Members to Engage in Transactions as per Articles 395 and 396 of the Turkish Commercial Code:

The 13th item on the agenda is discussed. The proposal to grant permission to the Board Members to engage in transactions as outlined in Articles 395 ("Prohibition of Transactions with the Company and Borrowing from the Company") and 396 ("Non-Compete Clause") of the Turkish Commercial Code (TCC) is presented to the shareholders for approval.

The proposal to allow the Board Members to conduct transactions as specified in Articles 395 and 396 of the TCC is put to a vote. The proposal is accepted with 504,809,615 votes in favor and 22 votes against.

No shareholders requested to speak regarding this agenda item.

14. Wishes and Opinions:

The 14th item on the agenda is discussed. Shareholders are given the floor to express their wishes and opinions.

Shareholder Mehmet DÖNMEZ took the floor, stating that he had been an investor for two years and asked if there is any plan for the buyback of shares. He also noted that the share prices are not performing well. Çiğdem ABALI YILMAZER responded by stating that there is a general liquidity agreement in place, the company's offering price is not below its initial public offering value, the company is in a growth phase, and investments are ongoing with the priority being to increase the company's value. Mehmet Burak KUTLUĞ added that in relation to this request, the balance sheet and figures should be evaluated in the context of the industry, with the goal of improving the share value even further. Mehmet DÖNMEZ further stated that he requested a change in the liquidity company. In response, Mehmet Burak KUTLUĞ indicated that the aim is to evaluate the balance sheet and figures in the sector and to increase the share value even more regarding this demand. Çiğdem ABALI YILMAZER remarked that daily fluctuations should not be the focus, pointing out that the company had reached its 5-year target in just 2-years in terms of company value and investments. Mehmet Burak KUTLUĞ added that the company is ensuring the protection of investors and exploring ways to expand the investor base. He also noted that the company had received good returns from its investment plans.

As there are no further issues to discuss, the Chairman of the Meeting closed the meeting at 12:20 PM.

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