

MARGÜN ENERJİ ÜRETİM SANAYİ VE TİCARET ANONİM ŞİRKETİ

MEETING MINUTES OF ORDINARY GENERAL ASSEMBLY DATED ON 21/05/2025

The ordinary general assembly meeting of Margün Enerji Üretim Sanayi ve Ticaret Anonim Şirketi held at 11.00, Kızılırmak Mah. 1450. Sok. ATM Plaza Blok Kat:14 No:1/67 Çankaya, Ankara, on May 21, 2025 with supervision of the Ministry Representative, Ms. Yaşar Koray SEZGİN who was appointed with the letter of the Ankara Governorship Provincial Directorate of Commerce dated 20/05/2025 and numbered 94566553.

The meeting invitation in accordance with the Law and the Articles of Association, including the meeting agenda, according to article 414 of Turkish Commercial Code, has been announced in a timely manner on the 11321 numbered paged 553 Official Gazette dated April 29, 2025 and on the Public Disclosure Platform dated 28/04/2025 and on our company's website addressed at www.margunenerji.com.tr and on the Electronic General Assembly System of the Central Registry Agency.

Upon examination of the list of attendees, it was determined that 999,474,136.746 shares, each with a nominal value of TRY 1 and representing part of the Company's total capital of TRY 1,180,000,000 (comprising 287,804,878 Class A shares and 892,195,122 Class B shares), were represented in person at the meeting (287,804,878 Class A shares and 711,669,258.746 Class B shares). As it was understood that the quorum required by both the Law and the Articles of Association was met, the meeting was opened by Board Member Mr. Gökhan KILIÇ, and the agenda items began to be discussed simultaneously in both physical and electronic environments.

1. The meeting was opened by Board Member Mr. Gökhan KILIÇ. It was unanimously resolved by the attendees to appoint Mr. Sami Özgür BOSTAN as the Chair of the Meeting and Mr. Harun SARAÇOĞLU as the Minutes Clerk. The Chair of the Meeting assigned Mr. Yasin OĞUZ, who holds a certificate to operate the Electronic General Assembly System, to manage the system.
2. The chairmanship of the meeting was unanimously authorized to sign the minutes of the General Assembly./ The chairmanship of the meeting was accepted with unanimously by participants.
3. Due to the fact that the Annual Report of the Board of Directors for the year 2024, excluding the announcement and meeting days, was opened to review for the shareholders at the Company headquarters, at www.margunenerji.com.tr and on the Public Disclosure Platform within the legal period three weeks before the date of the general assembly meeting, it was suggested not to read again. The proposal was unanimously accepted. It was opened for discussion. As there were no speakers, the Board of Directors' Activity Report was approved with unanimously by participants.
4. 2024 Independent Audit Report Summary was read by Bengüsu ERSOY from DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte).
5. Due to the fact that the Financial Statements for the year 2024, excluding the announcement and meeting days, was opened to review for the shareholders at the

Company headquarters, at www.margunenerji.com.tr and on the Public Disclosure Platform within the legal period three weeks before the date of the general assembly meeting, , it was suggested not to read again. The proposal was accepted unanimously. Financial Statements for the year 2024 were opened to negotiation. It was put to the vote and unanimously accepted by the participants.

6. The release of the Board Members from liability for the 2024 activities and accounts was put to vote. As a result of the voting, the Board Members were discharged by unanimous vote of the participants. The Board Members did not vote on the resolution concerning their own discharge.
7. Pursuant to the Capital Markets Board's Dividend Communiqué No. II-19.1, the independently audited balance sheet prepared in accordance with TFRS standards shows a net distributable profit/loss for the period of -281.875.556,00 TRY, while the statutory balance sheet as of 31.12.2024, prepared in accordance with the Tax Procedure Law (VUK), shows a net distributable profit/loss of TRY -338.161.775, 53 . Within the framework of capital markets legislation, since a net period loss has occurred in the statutory records kept in accordance with the Tax Procedure Law, the proposal that no dividend distribution shall be made for the accounting period 01.01.2024–31.12.2024 was submitted to the vote. The proposal was unanimously approved by the participants
8. The proposal of the Board of Directors dated 20/05/2025 and numbered 2025/13 regarding the appointment of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the independent auditor for the accounting period starting on 01.01.2025 and ending on 31.12.2025, in accordance with the relevant provisions of the Turkish Commercial Code No. 6102 and the Capital Markets Law No. 6362, was submitted for the approval of the General Assembly. The proposal was unanimously approved by the participants. / / The proposal was approved by majority vote with 985.795.097 votes in favor and 13.671.043,746 against votes.
9. It was proposed that the number of members of the Board of Directors be determined as 6 in accordance with the Company's Articles of Association, and that Yusuf ŞENEL, Hasan SARIÇİÇEK, Selma DİKMEN ve Tolgay BENDERLİ be elected as members of the Board of Directors for a term of three years, and Çiğdem DİLEK and Mehmet ARPACI be elected as Independent Members of the Board of Directors for a term of three years. As there were no speakers, the proposal was submitted to a vote. Accordingly, the election of Yusuf ŞENEL Hasan SARIÇİÇEK, Selma DİKMEN, and Tolgay BENDERLİ as members of the Board of Directors for a three year term, and the election of Çiğdem DİLEK and Mehmet ARPACI as Independent Board Members for a three-year term – bringing the total number of Board members to six – was approved by majority vote, with 985.795.097 votes in favor and 13.679.039,746 votes against.
10. The negotiation and approval of the remuneration of the Members of the Board of Directors started. As a result of the voting, it was unanimously accepted that the Chairman of the Board of Directors were paid a net monthly wage of TRY 200,000, the Independent Board Members were paid a net monthly wage of TRY 40,000, TRY 100,000 for Board

Member Tolgay BENDERLİ and that the Deputy Chairman of the Board and the Members of the Board of Directors did not receive any wages other than the salary they were assigned to in the Company. This resolution was approved by majority vote, with 985.795.097 votes in favor and 13.679.039,746 votes against.

11. The donations and aids made during the year were included in the agenda of the Ordinary General Assembly Meeting and presented to the shareholders for their information. The total amount of donations and aids made in 2024 was TRY 4.287.856. It was proposed to set an upper limit for donations and aids to be made in 2025, provided that it does not exceed 2% of the Company's consolidated revenue. was approved by majority vote, with 985.795.097 votes in favor and 13.671.043,746 votes against.
12. Within In accordance with the Corporate Governance Principles of the Capital Markets Board and Articles 395 and 396 of the Turkish Commercial Code No. 6102, it was resolved to grant permission to shareholders who have control over the management of the Company, shareholder members of the Board of Directors, senior executives, and their spouses and relatives up to the third degree by blood or by marriage, to conduct transactions that may cause a conflict of interest with the Company or its subsidiaries, to compete with the Company, to carry out transactions with the Company on their own behalf or on behalf of others, to engage in business activities falling within the Company's field of operation either personally or through others, and to become partners with unlimited liability in companies operating in the same line of business; and this proposal was unanimously approved by the participants. The shareholders were also informed about the transactions conducted under this scope during the year 2024.
13. Within the scope of Article 12/4 of the "Corporate Governance Communiqué of the Capital Markets Board (II-17.1), the general assembly was informed about the income or benefits obtained from the guarantees, pledges, mortgages and sureties given by the company in favor of third parties.
14. Within the scope of the Capital Markets Board's Share Buy-back Communiqué No. II-22.1, the General Assembly was informed about the share buy-back decision, which was approved by the Board of Directors on 15/02/2023 and revised on 21/02/2024 and 23/02/2024.
15. In accordance with Article 14 of the Company's Articles of Association titled "Advance Dividend Distribution" and the Dividend Communiqué No. II-19.1 of the Capital Markets Board dated 23 January 2014, the proposal to authorize the Board of Directors to decide on the distribution of advance dividends for the 2025 fiscal period was submitted to a vote and was unanimously approved by the participants.

16. In case of insufficient profit or loss at the end of the 2025 accounting period, the advance dividend to be distributed will be deducted from the resources that can be subject to the profit distribution in the annual statement of financial position for the 2025 accounting period was put to the vote and accepted unanimously.
17. In accordance with the Capital Markets Board's Communiqué on Debt Instruments No. VII-128.8, the proposal to delegate the authority to issue debt instruments domestically and internationally to the Board of Directors was discussed and put a vote, and it was accepted with a majority vote with 985.795.097 votes in favor and 13.679.039,746 votes against.
18. During the wishes and requests section, no objections were raised to the decisions made by the meeting chairman, and the general assembly was concluded at 11:30. These minutes were written and signed at the place of the meeting on 21.05.2025.

Meeting Chairman
Sami Özgür BOSTAN

Minutes Clerk
Harun SARAÇOĞLU

Ministry Representative
Yaşar Koray SEZGİN

Representative of DRT Independent Auditor Attending the Meeting
Bengüsu ERSOY