



**TO THE BOARD OF DIRECTORS OF MARGÜN ENERJİ ÜRETİM SANAYİ VE
TİCARET ANONİM ŞİRKETİ**

**REPORT ON THE USAGE OF THE FUND OBTAINED FROM INITIAL
PUBLIC OFFERING**

This report has been prepared in accordance with Article 33 of the Capital Markets Board's Communiqué on Shares numbered VII-128.1 and includes the evaluations regarding whether the fund obtained from the capital increase is used as specified.

24/05/2022

Regarding whether the fund obtained from the capital increase is used as specified in the prospectus (Issuer Information Document) in accordance with Article 33 of the Capital Market Board's Share Communiqué numbered VII-128.1; publicly-held corporations are obligated to prepare a report within ten business days following the announcement of their first two financial statements, which are disclosed to the public since their shares are listed on the stock exchange and include the results of the capital increase. In addition, it is obligatory to publish the said report on the website of the partnership and on PDP.

USES OF INITIAL PUBLIC OFFERING INCOME

The places of use of funds in the company's public offering prospectus are indicated as follows;

Of which the net income to be obtained from the public offering through capital increase; 20-25% is planned to be used in repayment of financial and other debts. 30-50% is planned to be used to acquire Renewable Power Plant and to invest into new investment opportunities in the Renewable Energy sector (Wind, Solar, Geothermal, Hydro, Biomass) especially in Turkey and Western European countries such as Italy, Spain, Germany, Netherlands, France, and also in USA, Canada and Australia. This amount can be increased up to 75-80% of net income expected from the public offering when its necessary. The remaining amount is planned to be used as working capital in order to enhance the competitive power of the company in its domestic and international activities.

RESULT

TRY 830,000,000 gross (TRY 824,521,542 net) revenue was obtained by our company from the sale of 100,000,000 shares issued through capital increase during the public offering of our company's shares on September 22-23, 2021.

25.00% of the net income obtained from public offering has been used to repay the financial and other debts and 5.66% of the net income used as working capital to purchase an office.

Details are presented in the table below.

Description	Amount (TRY)	Rate
Gross Public Offering Revenue	830,000,000	-
Public Offering Expenses	(5,478,458)	-
Net Public Offering Revenue	824,521,542	100%
Financial and Other Debts	206,111,146	25.00%
Working Capital – Purchase of Office	46,702,948	5.66%
TOTAL	571,707,448	69.34%