**ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.**

**MEETING MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2020**

**03.12.2021**

Ordinary General Assembly meeting of Odaş Elektrik Üretim Sanayi Ticaret A.Ş. (“Company”), where 2020 operating accounts and election of Company Board of Directors, determination of their duties, duration and monthly attendance as well as other issues in the agenda would be discussed, was held on 03.12.2021 at 14.00 at the company headquarters located at “Varyap Meridian 3 Toplu Yapısı, Barbaros Mah, Al Zambak Sokak, Varyap Meridian Sitesi, A Blok, No:2, Kat:51, Ataşehir, İstanbul” with the participation of Ministry Representative Ms. Aysun Arasoğlu assigned by the letter of Republic of Turkey Ministry of Trade Istanbul City Directorate dated 03.12.2021 with no 69705281.

Regarding the call to company’s shareholders to the Ordinary General Assembly Meeting, it is observed that required notices were announced on the Turkish Trade Registry Gazette no 10448 dated 10.11.2021 (page 497), on the Turkish Trade Registry Gazette no 10457 dated 23.11.2021 (page 1048) and on the MKK KAP system on 23.11.2021, on the MKK Electronic General Assembly System and Company’s website.

As per Article 1527 of Turkish Code of Commerce, it is determined that the company performed its electronic general assembly preparations in accordance with legal regulations. Upon examination of the list of attendants it was observed that out of company’s total 1.400.000.000 shares, corresponding to a capital of 1.400.000.000 TL, a total number of shares corresponding to 425.006.118,281 TL of capital were represented in the meeting with TL 206.508.546,647 of share capital being represented by proxy and 218.497.571,634 TL of share capital being represented personally and therefore, the minimum meeting quorum projected in Turkish Code of Commerce , Capital Market Law and Articles of Association was ensured. Meeting was launched by Umut Apaydın, a Board of Directors member. Discussions on agenda have started.

1. As a result of the election held by the organization of the Executive Board, Ms. İlknur Yılmaz Coşkun was elected as President of the Meeting, Mr. Ömer Aykut Ünlü was elected as Vote Collector and Ms. Fatma İmren Tunç was elected as Secretary by majority of the votes with 544.784.950,751 affirmative votes against 123,33 negative votes.
2. It is unanimously accepted with 544.785.074,081 affirmative votes that meeting minutes shall be signed by Executive Board on behalf of shareholders.
3. Since the Board of Directors Activity Report regarding 2020 activities and accounts was kept open to examination of shareholders, it was requested to be considered as read and this request was accepted unanimously with 544.785.074,081 affirmative votes. Board of Directors Activity Report was discussed and accepted unanimously with 544.785.074,081 affirmative votes.
4. Independent Auditing Report summary regarding 2020 operations and accounts was read, discussed and accepted unanimously with 544.785.074,081 affirmative votes.
5. 2020 balance and income sheet was read, opened to discussion, and were accepted by majority of the votes with 544.784.950,751 affirmative votes against 123,33 negative votes. Besides, one of the shareholders who was present at the meeting and voted negatively, by name Musa Cenk Koç, has given dissenting opinion, declaring that he thinks that the members of the board of directors are responsible for the losses incurred by the company and he does not release, without prejudice to his right to file a lawsuit for release and liability.
6. Upon discussion of Company Board of Directors decision no. 2021/18 dated 08.11.2021, it was accepted by majority of the votes with 544.784.950,751 affirmative votes against 123,33 negative votes, not to distribute profits since no distributable profit had occurred in consolidated financial statements of 01.01.2020-31.12.2020 financial year, prepared in accordance with “Notification on Essentials of Financial Reporting in Capital Market” no (II-14.1) of Capital Market Board and undergone an independent audit and in the financial statements prepared in accordance with the essentials of Tax Procedure Law through company’s 2020 operations.
7. For the release of Board of Directors members, it was decided by majority of the votes with 544.784.950,751 affirmative votes against 123,33 negative votes, to individually release all Board of Directors members that have fulfilled their duties in 2020 as a result of the voting held related to 2020 operations and accounts, without members using their share-related voting rights. One of the shareholders who was present at the meeting and voted negatively, by name Musa Cenk Koç, has given dissenting opinion, declaring that he thinks that the members of the board of directors are responsible for the losses incurred by the company, and he does not release them, without prejudice to his right to file a lawsuit for release and liability.
8. Company’s Board of Directors Members selections, limited to 5 (five) members as per Company’s Articles of Association, have started;

Board of Director’s Members who attended the Meeting or have accepted in written form to perform their duties until 31.12.2022,

* Burak Altay was nominated in representation of A Group shareholders and it was decided by majority of the votes with 532.290.580,751 affirmative votes against 12.494.493,33 negative votes, to elect Burak Altay with Turkish ID number 30799909994 and resident in Beykoz, İstanbul, who was present in the meeting, as a member of the Board of Directors.
* Abdülkadir Bahattin Özal was nominated in representation of A Group shareholders and it was decided by majority of the votes with 532.290.580,751 affirmative votes against 12.494.493,33 negative votes, to elect Abdülkadir Bahattin Özal with Turkish ID number 38944616360 and resident in Altunizade, İstanbul, who was present in the meeting, as a member of the Board of Directors as a result of the voting.
* Hafize Ayşegül Özal was nominated to be a Board of Directors Member and it was decided by majority of the votes with 532.290.580,751 affirmative votes against 12.494.493,33 negative votes, to elect Hafize Ayşegül Özal with Turkish ID number 33782293018 and resident in Üsküdar İstanbul, as a member of Board of Directors as a result of the voting.
* As per the regulations of Articles of Association and Capital Market Board regarding Principles of Corporate Governance, Salih Erez was nominated to be an independent member of the board of directors and it was decided by majority of the votes with 532.290.580,751 affirmative votes against 12.494.493,33 negative votes, to elect Salih Erez with Turkish ID number 16625186500, as an independent member of Board of Directors as a result of the voting.
* As per the regulations of Articles of Association and Capital Market Board regarding Principles of Corporate Governance, Umut Apaydın was nominated to be an independent member of the board of directors and it was decided by majority of the votes with 532.290.580,751 affirmative votes against 12.494.493,33 negative votes, to elect Umut Apaydın with Turkish ID number 49735205724, as an independent member of Board of Directors as a result of the voting.

1. Participants decided by majority of the votes with 532.290.704,081 affirmative votes against 12.494.370 negative votes, to pay a monthly attendance fee of 23.000 TL to independent members of Board of Directors and 17.500 TL to other members of the Board of Directors relating to 2020 operating year.
2. As per Turkish Commercial Code and Capital Market Board regulations, it was unanimously decided with 544.785.074,081 affirmative vote to assign Eren Bağımsız Denetim Anonim Şirketi registered to İstanbul Trade Registry with registration number 658491-0 and registered to Maslak Tax Office with tax number of 3530590301, having its headquarter at the address of “Reşitpaşa Mahallesi Eski Büyükdere Caddesi Park Plaza Apt. No:14/24 Sarıyer/İstanbul” and having MERSİS number 0353059030100010 to make independent external audit of 2021 financial year as recommended by Board of Directors in line with the related Company Audit Committee report to audit 2021 financial statements and reports of the Company.
3. Shareholders were informed that a total donation and aid of 892.090 TL was made on behalf of the Company in 2020.
4. Participants have decided by majority of the votes with 532.290.704,081 affirmative votes against 12.494.370 negative votes, to determine an upper limit of donation and aid of 1.500.000 TL for 2021 as per Article 19/5 of Capital Market Law.
5. As per Capital Market regulations, shareholders were informed that the company had not issued any collateral, pledges or mortgages on behalf of third parties during the 2020 fiscal year, nor had it earned any income or gained any benefit.
6. As part of Capital Market Board regulations, shareholders were informed that no transactions within the scope of Article 1.3.6 of Principles of Corporate Governance were made with the persons stated in Article 1.3.6.
7. Concerning the transactions with related parties during company’s 2020 financial year, required information was provided in footnote no. 6 of financial statements that were prepared in accordance with Capital Market Financial Reporting Standards and have audited by an independent auditing.
8. Participants have decided by majority of the votes with 544.784.950,751 affirmative votes against 123,33 negative votes that Board of Directors Members, shall be able to run activities as per Articles 395 and 396 of Turkish Commercial Code.
9. Shareholders’ questions related to company activities and investments have been answered and shareholders were informed.

Since all subjects in the agenda were discussed, President announced that the meeting was closed. 03.12.2021

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| **Ministry Representative**  **Aysun Arasoğlu**  **[*signature*]** | **President of the Meeting**  **İlknur Yılmaz Coşkun**  **[*signature*]** | **Vote Collector**  **Ömer Aykut Ünlü**  **[*signature*]** | **Secretary**  **Fatma İmren Tunç**  **[*signature*]** |