

**MINUTES OF THE ORDINARY MEETING OF THE GENERAL ASSEMBLY OF  
ZORLU ENERJİ ELEKTRİK ÜRETİM ANONİM ŞİRKETİ FOR THE YEAR 2025  
HELD ON 15 MAY 2026**

The Ordinary General Meeting of Zorlu Enerji Elektrik Üretim AŞ for the fiscal year 2025 was held on 15 May 2026 at 10:30 a.m. at the address of Raffles İstanbul, Levazım Mah. Vadi Cad. Zorlu Center No: 2 İç Kapı No: 170 34340, Beşiktaş/İstanbul under the supervision of the Representative of the Ministry of Trade, Mr. **Dursun ELİK**, who was duly appointed by the Istanbul Provincial Directorate of Commerce pursuant to the letter dated 13.05.2026 and numbered 122182831.

The invitation for the meeting, including the agenda, was duly made within the legally prescribed period by publication in the issue of the Turkish Trade Registry Gazette dated 21/04/2026 and numbered 11568, on the Company's website, on the Public Disclosure Platform, on the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.Ş., and at the Company headquarters, three weeks prior to the date of the Ordinary General Meeting, including the dates of announcement and the meeting.

Upon examination of the List of Attendees, it was determined that, out of the Company's total issued share capital amounting to TRY 5,000,000,000, shares corresponding to TRY 202.580 were represented in **person**, shares corresponding to TRY 2,512,806,950.530 were represented by **proxy**, and shares corresponding to TRY 237,649,870 were represented by the **depository representatives**, thus resulting in the representation at the meeting of shares corresponding in total to a capital amount of TRY 2,750,457,023.10, and accordingly, the minimum meeting quorum stipulated both by law and under the Articles of Association was present. It was further noted and declared by the Ministry Representative that among the members of the Board of Directors of the Company, Ms. Selen ZORLU MELİK, Ms. Betül Ebru EDİN, Mr. Bekir Cem KÖKSAL, Mr. Cem MENĞİ and Mr. Mümin Cengiz ULTAV were present at the meeting, that **Mr. Güray Kılıç** attended the meeting on behalf of KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ, the independent auditor of the Company's financial statements, and that Attorney-at-Law **Mr. Alican Solmaz** was appointed to operate the Electronic General Assembly System, and that, pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, the Company's electronic general assembly preparations had been duly fulfilled in compliance with the applicable legal regulations. Prior to proceeding with the discussion of the agenda items, a speech was delivered by Board Member **Selen ZORLU MELİK**, following which the discussion of the agenda items commenced.

1-) Pursuant to the first item of the agenda, the meeting was simultaneously opened in both physical and electronic environments by **Ms. Elif YENER**, Chairperson of Zorlu Energy Group, a one-minute moment of silence was observed in memory of the Great Leader Mustafa Kemal ATATÜRK, his comrades-in-arms, and all martyrs. Following the speech by **Ms. Elif YENER**, the signed proposal by **Ms. Selen ZORLU MELİK** regarding the election of Attorney-at-Law **Özlem GELBAL ULUIŞIK** as the Chairperson of the Meeting was read and put to vote. As a result of the voting, the proposal for the election of Attorney-at-Law **Özlem GELBAL ULUIŞIK** as the Chairperson of the Meeting was resolved by **UNANIMOUS VOTE** of those present.

The Chairperson of the meeting appointed Attorney-at-Law **Başak ÖRENGÜL BİLGİN** as the clerk and Attorney-at-Law **Biricik Leyla CEZARLI ENER** as the vote collector.

2-) The second item of the agenda, regarding the reading and discussion of the Board of Directors' Activity Report for the 2025 fiscal year, was addressed.

The signed proposal by **Ms. Selen ZORLU MELİK**, submitted to the Chairperson of the Meeting, regarding "*the Board of Directors' Activity Report for the 2025 fiscal year being deemed as read, due to its publication on the Company's website (<https://yatirimciiliskileri.zorluenerji.com.tr>), the Public Disclosure Platform and on the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.Ş., and that it be conveyed to the General Assembly in summary form*" was read aloud. Following the voting on the proposal, it was resolved by **MAJORITY VOTE** to deem the Board of Directors' Activity Report for the 2025 financial year as having been read, with affirmative votes corresponding to TRY 2,519,399,116.110 against dissenting votes corresponding to TRY231,058,007.

Within the scope of the second item of the agenda, a presentation was made by **Ms. Elif YENER**, Chairperson of Zorlu Energy Group, on behalf of the Board of Directors, providing a summary of the Company's activities and transactions during the 2025 fiscal year. The Board of Directors' Activity Report for the 2025 fiscal year was opened for discussion. No one took the floor.

3-) The third item of the agenda, concerning the reading of the Summary of the Independent Auditor’s Report for the 2025 fiscal year, was addressed. The summary of the Independent Auditor’s Report for the 2025 fiscal year and the summary of Independent Auditor’s Report for the 2024 Sustainability Report prepared in compliance with TSRS were read by Mr. Güray KILIÇ representing KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ, which conducted the independent audit of the 2025 accounts and transactions.

4-) The fourth item of the agenda, regarding the reading, discussion, and approval of the Consolidated Financial Statements for the 2025 fiscal year, was addressed.

4.1. The signed proposal by **Ms. Selen ZORLU MELİK**, submitted to the Chairperson of the Meeting, regarding “*the Consolidated Financial Statements for the 2025 fiscal year being deemed as read, due to their publication on the Company's website (<https://yatirimciiliskileri.zorluenerji.com.tr>), the Public Disclosure Platform and on the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.Ş., and that they be conveyed in summary form,*” was read aloud. As a result of the voting on the proposal, it was resolved by **UNANIMOUS VOTE** of those present.

On behalf of the Board of Directors, **Mr. Murat Kubilay ŞİMŞEK**, Chief Financial Officer, provided a summary regarding the consolidated financial statements for the 2025 fiscal year. The independently audited consolidated financial statements for 2025 were opened for discussion. No one took the floor. As a result of the voting, the independently audited consolidated financial statements of the Company for the 2025 financial year were approved by **UNANIMOUS VOTE** of those present.

5-) The meeting proceeded to the fifth item of the agenda regarding the reading, discussion and resolution of the Sustainability Report for the year 2024 prepared in compliance with the Turkish Sustainability Reporting Standards.

The signed proposal submitted to the Chairperson of the Meeting by **Ms. Selen ZORLU MELİK** regarding “*deeming the Sustainability Report for the year 2024 prepared in compliance with the Turkish Sustainability Reporting Standards as having been read, since it had been published on the Company’s website at <https://yatirimciiliskileri.zorluenerji.com.tr>, the Public Disclosure Platform and on the Electronic General Meeting System of the Merkezi Kayıt Kuruluşu A.Ş., and presenting it to the General Assembly in summary form*” was read aloud. As a result of the voting on the proposal, it was resolved by **UNANIMOUS VOTE** of those present to deem the Sustainability Report for the year 2024 prepared in compliance with the Turkish Sustainability Reporting Standards as having been read, .

The Sustainability Report for the year 2024 prepared in compliance with the Turkish Sustainability Reporting Standards was opened for discussion. No one took the floor. As a result of the voting, the Sustainability Report for the year 2024 prepared in compliance with the Turkish Sustainability Reporting Standards was approved by **UNANIMOUS VOTE** of those present.

6-) The meeting proceeded to sixth item of the agenda regarding the presentation to the shareholders of the Board of Directors’ Resolution stating that no profit distribution shall be made due to the period loss reflected in the Company’s consolidated financial statements prepared in accordance with the Capital Markets Board regulations for the 2025 financial year.

The Board of Directors’ Resolution dated 20/04/2026 and numbered 2026/17, stating that: “the 2025 financial year resulted in a net profit for the period amounting to TRY 6,317,751,234.00 according to the financial statements prepared within the framework of the provisions of the Turkish Commercial Code and the Tax Procedure Law, whereas it resulted in a net loss for the period amounting to TRY 14,707,184,000.00 according to the consolidated financial statements prepared in compliance with the Capital Markets Board (“CMB”) Communiqué No. II-14.1 on Principles of Financial Reporting in Capital Markets, the Turkish Accounting Standards/Turkish Financial Reporting Standards and the formats determined by the CMB; and that although the Company has a net profit for the period according to its statutory records maintained under the Tax Procedure Law, no profit distribution may be made due to the period loss reflected in the consolidated financial statements prepared in accordance with the CMB regulations, and that this matter be presented for the information of the shareholders at the 2025 Ordinary General Assembly Meeting,” was read aloud. The matter was opened for discussion. No one took the floor.

7-) The seventh item of the agenda, regarding the discussion and resolution on the discharge of the members of the Board of Directors for their activities and transactions during the 2025 financial year, was addressed. The matter was opened for discussion. No one took the floor.

The discharge of the members of the Board of Directors from liability was put to vote. The members of the Board of Directors did not exercise the voting rights arising from their own shares during the voting on their release. As a result of the voting, it was resolved by **UNANIMOUS VOTE** of those present, to discharge in respect of the period during which they served in the 2025 financial year, **Mr. Ahmet Nazif ZORLU, Ms. Betül Ebru EDIN, Ms. Selen ZORLU MELIK, Mr. Mümin Cengiz ULTAV, Mr. Bekir Cem KÖKSAL, Mr. Cem MENGI and Mr. Yusuf GÜNAY** from their activities and transactions for the year 2025,.

8-) The eighth item of the agenda, regarding the determination of the number of members of the Board of Directors, the election of the members of the Board of Directors, and the determination of their term of office, was addressed.

Within the scope of this agenda item, the proposal of the Board of Directors dated 20/04/2026 regarding the election to be made in place of the members of the Board of Directors whose terms of office had expired was read aloud, taking into consideration the principles regarding the election of Board members set forth under the regulations of the Capital Markets Board, the Turkish Commercial Code and the Articles of Association. The matter was opened for discussion. No one took the floor.

As a result of the voting on the Board of Directors' proposal under Item 8 of the agenda, it was resolved by **MAJORITY VOTE** to determine the number of members of the Board of Directors as 5 (five) persons and to appoint the following persons to serve for a term of 1 (one) year: Within the framework of the criteria regarding independent board membership regulated under the capital markets legislation, and pursuant to the "Evaluation Reports on the Independence of Independent Board Member Candidates" of the Corporate Governance Committee dated 03/04/2026 and Principle No. 4.3.7, **Mr. Cem MENGI** holding T.R. Identity Number [REDACTED] and **Ms. Betül Ebru EDIN** holding T.R. Identity Number [REDACTED], each of whom satisfies all of the independent board membership criteria and whose declarations of independence, résumés and letters of consent are attached to the relevant reports, and in respect of whom no adverse opinion was expressed by the Capital Markets Board pursuant to its decision dated 16.04.2026 and numbered 25/756, were elected as independent members of the Board of Directors;

Pursuant to the Articles of Association of the Company, upon the nomination made by the Group A shareholder Zorlu Holding A.Ş. through its Board of Directors' resolution dated 20/04/2026 and numbered 2026/23, **ZES Teknik Enerji Tesisleri Bakım ve Yenileme Anonim Şirketi** (represented by its authorized natural person representative, Mr. Ahmet Nazif Zorlu holding T.R. Identity Number [REDACTED]), holding Tax Identity Number 9981947845; **Zorlu Yenilenebilir Enerji Anonim Şirketi** (represented by its authorized natural person representative, Ms. Selen Zorlu Melik holding T.R. Identity Number [REDACTED]), holding Tax Identity Number 9991131101; and **Zorlu Renewable USA, Inc.** (represented by its authorized natural person representative, Mr. Bekir Cem Köksal holding T.R. Identity Number [REDACTED]), holding Tax Identity Number 9991511005 were elected to serve as corporate legal entity members of the Board of Directors, with affirmative votes corresponding to TRY 2,750,221,643.110 against dissenting votes corresponding to TRY 235,380.

9-) The ninth item of the agenda, regarding the determination of the remuneration to be paid to the members of the Board of Directors for the 2026 financial year, was addressed. The signed proposal submitted to the Chairperson of the Meeting by **Ms. Selen ZORLU MELIK**, stating that "a monthly net remuneration of TRY 165,000.00 shall be paid to each of the independent members of the Board of Directors, and no remuneration shall be paid to the other members of the Board of Directors," was read aloud. The matter was opened for discussion. No one took the floor.

The proposal was then put to vote. As a result of the voting, it was resolved by **MAJORITY VOTE** to pay a monthly net remuneration of TRY 165,000.00 to each of the independent members of the Board of Directors and to pay no remuneration to the other members of the Board of Directors, with affirmative votes corresponding to TRY 2,512,807,153.110 against dissenting votes corresponding to TRY 237,649,870.

10-) The tenth item of the agenda, regarding the consideration and resolution of the Board of Directors' proposal on the appointment of the Independent Audit Firm for the audit of the Company's accounts and transactions for the 2026 financial year in accordance with the Turkish Commercial Code and the regulations of the Capital Markets Board, was addressed.

Within this scope, the proposal of the Company's Board of Directors dated 20/04/2026 and numbered 2026/18 was read aloud. The matter was opened for discussion. No one took the floor.

As a result of the voting conducted in line with the proposal of the Board of Directors under the tenth item of the agenda, it was resolved by **UNANIMOUS VOTE** of those present to appoint KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, registered with the Istanbul Trade Registry under number 480474 and having its registered office at Levent Mah., Meltem Sokak, İş Bankası Kuleleri, Blok No:14, İç Kapı No: 10, Beşiktaş – İstanbul, as the independent audit firm for the audit of the Company's accounts and transactions for the 2026 financial year within the framework of the Capital Markets Law and the relevant legislation, as well as the Turkish Commercial Code and the relevant legislation, and for the performance of the other activities set forth under the relevant provisions of such legislation.

**11-)** The eleventh item of the agenda, regarding the consideration and resolution of the Board of Directors' proposal on the appointment of an independent audit firm for the Sustainability Report to be prepared for the 2026 financial year in accordance with the Sustainability Audit Regulation published by the Public Oversight, Accounting and Auditing Standards Authority of the Republic of Türkiye, was addressed.

Within this scope, the proposal of the Company's Board of Directors dated 20/04/2026 and numbered 2026/20 was read aloud. The matter was opened for discussion. No one took the floor.

As a result of the voting conducted in line with the proposal of the Board of Directors under the eleventh item of the agenda, it was resolved by **UNANIMOUS VOTE** of those present to appoint KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi registered with the Istanbul Trade Registry under number 480474 and having its registered office at Levent Mah., Meltem Sokak, İş Bankası Kuleleri, Blok No:14, İç Kapı No: 10, Beşiktaş – İstanbul to perform the mandatory sustainability assurance audit within the scope of the Assurance Audit Standards published by the Public Oversight, Accounting and Auditing Standards Authority, for the sustainability report to be prepared in accordance with the Türkiye Sustainability Reporting Standards for the 2026 financial year, which contains information regarding the Company's sustainability practices and performance and complements its financial reports.

**12-)** The twelfth item of the agenda, regarding informing the General Assembly about the donations and contributions made in 2025 and the consideration and resolution of the Board of Directors' proposal on the upper limit for donations to be made during the 01/01/2026 – 31/12/2026 financial year, was addressed.

**12.1.** The shareholders were informed that during the 2025 financial year, a total of TRY 79,723,349.09 had been made on a consolidated basis as donations and grants to support social and environmentally focused community projects and activities.

**12.2.** The proposal of the Company's Board of Directors dated 20/04/2026 and numbered 2026/16 regarding the upper limit of donations to be made during the financial year 01/01/2026 – 31/12/2026 was read aloud. The matter was opened for discussion. No one took the floor.

As a result of the voting conducted in line with the proposal of the Board of Directors under the twelfth item of the agenda, it was resolved by **UNANIMOUS VOTE** of those present to determine the upper limit for donations to be made by the Company during the 01/01/2026 – 31/12/2026 financial year as 1.5% of the Company's earnings before interest, taxes and depreciation (EBITDA) set forth in the annual consolidated financial statements of the previous financial year disclosed to the public in accordance with the regulations of the Capital Markets Board.

**13-)** The thirteenth item of the agenda, regarding granting authorization to the shareholders holding management control, the members of the Board of Directors, senior executives, and their spouses and blood and in-law relatives up to the second degree within the framework of Articles 395 and 396 of the Turkish Commercial Code, and informing the shareholders about the transactions carried out within this scope during the 2025 financial year in accordance with Principle No. 1.3.6 of the Corporate Governance Communiqué of the Capital Markets Board, was addressed.

**13.1.** The authorization of the members of the Board of Directors, the senior executives, and their spouses and blood relatives and relatives by marriage up to the second degree, pursuant to Articles 395 and 396 of the Turkish Commercial Code, to engage, either personally or on behalf of others, in business activities falling within or outside the Company's scope of activity, to participate in companies engaged in such activities, and to compete with the Company and to perform other transactions was opened for discussion. No one took the floor, and the matter

was put to vote. As a result of the voting, it was resolved by **UNANIMOUS VOTE** of those present to grant such permission.

**13.2.** Based on the information requested by the Company, the General Assembly was informed by Chief Financial Officer Mr. Murat Kubilay ŞİMŞEK, that within the scope of Corporate Governance Principle 1.3.6 of the Corporate Governance Communiqué (II-17.1) of the Capital Markets Board, no transactions carried out during the year 2025 by controlling shareholders, members of the Board of Directors, executives with administrative responsibility, and their spouses and relatives by blood or marriage up to the second degree that could give rise to conflicts of interest had been identified.

**14-)** Within the framework of the regulations of the Capital Markets Board, the 14th item of the agenda was addressed, regarding the provision of information to the shareholders about the guarantees, pledges, mortgages and sureties given by the Company and its subsidiaries in favor of third parties in 2025 and the income or benefits derived therefrom. In 2025, the General Assembly was informed by **Mr. Murat Kubilay ŞİMŞEK** about the guarantees, pledges, mortgages and sureties given by the Company and its subsidiaries in favor of third parties within the framework of the relevant footnote of the Consolidated Financial Statements for 2025.

**15-)** The Meeting Chairperson, **Attorney Özlem GELBAL ULUIŞIK**, noted that the quorum required by the Turkish Commercial Code was maintained throughout the meeting. Following this confirmation and as there were no further items on the agenda to be discussed, the meeting was concluded by the Meeting Chairperson after receiving expressions of wishes and recommendations.

These minutes were prepared at the meeting venue in the presence of the General Assembly and duly signed.  
15 May 2026 Time: 11:27

**MINISTRY REPRESENTATIVE**  
DURSUN ELİK

**MEETING CHAIRPERSON**  
ÖZLEM GELBAL ULUIŞIK

**CLERK**  
BAŞAK ÖRENGÜL BİLGİN

**VOTE COLLECTOR**  
BİRİCİK LEYLA CEZÄİRLİ ENER