

**MINUTES OF THE 2024 ORDINARY GENERAL ASSEMBLY MEETING OF
ÇATES ELEKTRİK ÜRETİM JOINT-STOCK COMPANY,
HELD ON AUGUST 1, 2025**

The Ordinary General Assembly Meeting for the year 2024 of our Company was held on Friday, August 1, 2025, at 11:00 AM at the address Adalet Mahallesi Hasan Gönüllü Bulvarı 15/1 Merkezefendi, Denizli, under the supervision of Tayfun KIROĞLU, the Ministry Representative appointed by the Denizli Governorship Provincial Directorate of Commerce with the letter dated 01.08.2025 and numbered 111982271.

It has been determined that the announcement for this ordinary general assembly meeting was made in accordance with the Turkish Commercial Code ("TCC"), the Capital Markets Law ("CML"), and the Company's Articles of Association, including the agenda. The meeting place, time, agenda, and a sample power of attorney were all specified in the announcements, which were published in the Turkish Trade Registry Gazette dated July 10, 2025, and numbered 11369, on the Company's website <https://www.cates.com.tr/genel-kurul> on the Public Disclosure Platform ("KAP"), and on the Central Registry Agency's ("CRA") Electronic General Assembly System ("EGAS"), and that all legally required procedures have been completed.

A review of the attendance list showed that a total of 132,150,002 shares were represented at the meeting comprising 2 shares in person via electronic means and 132,150,000 shares by proxy in physical form out of the 165,200,000 shares corresponding to the company's total capital of 165,200,000.00 TL, thus confirming that the minimum quorum required by both the law and the company's articles of association was present.

It has been determined that the company has completed its electronic general assembly preparations in accordance with legal regulations, as required by Article 1527 of the Turkish Commercial Code.

As it was determined that shareholders had not submitted any written requests to the Investor Relations department for the addition of new items to the agenda, the announced agenda items for the ordinary general assembly meeting will be discussed in order.

Based on these determinations, the meeting was opened simultaneously in electronic and physical environments by the Chairman of the Board of Directors, Mehmet Akif GÜL, representing Aydem Holding A.Ş., and the discussion of the agenda items began.

- 1. Pursuant to Article 1 of the agenda, the selection of the Meeting Chairman, who is responsible for managing the meeting, began.** Upon the proposal of Mehmet Akif GÜL, on behalf of the company shareholder Parla Enerji Yatırımları A.Ş., and in accordance with Article 14 of the Company's Articles of Association and Article 6 of the Bylaws on the Working Principles and Procedures of the General Assembly, it was suggested that Lawyer Sakine SEVER TANRIVERDİ be selected to serve as the Meeting

Chairperson. The proposal was put to a vote. As a result of the vote, the appointment of Lawyer Sakine SEVER TANRIVERDİ as the meeting chairperson was accepted by a majority vote of 132,150,001 in favor and 1 against.

The Meeting Chairperson appointed Nazan ÇALLI YETİŞ to serve as the minute recorder and Muhittin KÖLEMEN and Attorney Esra KURMAN ŞANCI as vote collectors.

The Chairperson of the Meeting shall declare that the necessary documents are available for the agenda items to be discussed at the meeting, that the following individuals from the company's Board of Directors attended the meeting: Mr. Mehmet Akif GÜL, representing Aydem Holding A.Ş.; Company General Manager and Vice Chairman of the Board, Mr. Rıdvan Edip AKDENİZ; Board Member, Ms. Fatma Elif YAĞLI; Independent Board Members, Ms. Ayben KOY and Mr. Kemal USLU; Director of Financial Affairs, Mr. Ahmet Ersoy ÖNAL; Director of Aydem Energy Investor Relations, Ms. Elif HAMLACIOĞLU GEDİK; and also Independent Auditor Mr. Miray UĞUR, representing the independent audit company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi.

The Meeting Chairman also assigned Mr. Hüseyin KONUR, the Company's Investor Relations Manager, to use the electronic general assembly system.

Based on both the law and the Company's Articles of Association, voting on the agenda items will be conducted through both the electronic general assembly system and physical attendance. It was stated that shareholders attending physically in the meeting hall should vote by a show of hands, and those who wish to cast a dissenting vote must declare it verbally.

The agenda items were read aloud to those present at the meeting as they were announced. It was stated that if shareholders have any declarations regarding the agenda items, these would be taken by giving them the floor at the end of the vote for the relevant agenda item.

2. For the second item on the agenda, regarding the reading, discussion, and approval of the 2024 Annual Report prepared by the company's Board of Directors;

2.1. Due to the fact that the 2024 Annual Report was already presented to shareholders, publicly announced 21 days prior to the meeting (*on the Public Disclosure Platform, the company's website, and the Central Registry Agency*), and provided to all who requested it, a motion was presented to the shareholders to forgo a re-reading of the report to save time and to consider it as read; this motion was approved by a majority vote of 132,150,000 to 2.

2.2. The 2024 Annual Report was opened for discussion, but no one requested to speak. The report was then put to a vote and was accepted by a majority, with 132,150,000 votes in favor and 1 against.

3. On the 3rd item of the agenda, concerning the reading, discussion, and approval of the 2024 Corporate Governance Compliance Report, which was prepared by the company's Board of Directors.

3.1.Due to the fact that the Affiliation Report, which details the company's relationships with the controlling company and its affiliates, was publicly announced 21 days prior to the meeting (*on the Public Disclosure Platform, the company's corporate website, and the Central Registry Agency*) and was provided to any shareholders who requested it, a motion was put to a vote to forgo re-reading the report to save time and to consider it as read, which was approved by a majority vote of 132,150,000 in favor and 1 against.

3.2.The 2024 Affiliation Report was opened for discussion, but no one requested to speak. The report was then put to a vote and was accepted by a majority, with 132,150,000 votes in favor and 1 against.

4. On the 4th item of the agenda, concerning the reading of the Independent Audit Report for the 2024 fiscal year, Due to the fact that the Independent Audit Report was publicly announced 21 days prior to the meeting (*on the Public Disclosure Platform, the company's corporate website, and the Central Registry Agency*) and was provided to shareholders upon request, the Meeting Chairman asked Mr. Miray UĞUR, the Independent Auditor from the audit firm Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, to read a summary of the report. Mr. UĞUR then proceeded to read the summary. This particular agenda item was not subject to a vote and was presented for informational purposes only.

The following questions were directed by Mehmet Türk, a shareholder who attended the meeting via the Electronic General Assembly System;

- *"The Company announced a loss of approximately TL 3 billion in 2024. This amount is considerably higher than in previous years. What is the main reason for this loss? Was it due to operational activities or non-cash items such as impairment? If most of the loss is due to accounting, is it considered to be disclosed on an item-by-item basis, what will be the impact of this situation on the company's future activities?"*

Ahmet Ersoy Önal, Financial Affairs Director of the Company, who was present at the meeting, responded by stating that *"the source of the announced loss is due to non-cash items within the scope of impairment as stated in the question, and detailed explanations and breakdowns are included in the financial statements and reports disclosed to the public"*.

- *"While the company's articles of association already grant A-group shares the privilege to nominate board members, what is the purpose of also giving the Board of Directors permission each year to conduct business and compete, under Articles 395 and 396 of the Turkish Commercial Code? Since absolute management power is already concentrated in certain shareholders, don't these kinds of unlimited permissions cause*

minority shareholders to become completely ineffective? Why are the scope and limits of this permission not disclosed?"

The Chairman of the Meeting stated that *"the question is related to Article 12 of the General Assembly agenda and will be answered during this item"*.

5. On the 5th item of the agenda, concerning the reading, discussion, and approval of the Financial Statements for the 2024 fiscal year,

5.1. Given that the Financial Statements were publicly announced 21 days before the meeting (on the Public Disclosure Platform, the company's corporate website, and the Central Registry Agency) and were also provided to shareholders upon request, a motion was presented for shareholder approval to forgo re-reading the report to save time and to consider it as read. This motion was accepted by a majority vote of 132,150,000 in favor and 1 against.

5.2. The Financial Statements for the 2024 fiscal year were opened for discussion, but no one requested to speak. The Financial Statements for the 2024 fiscal year were then put to a vote and were accepted by a majority, with 132,150,000 votes in favor and 1 against.

6. On the 6th item of the agenda, concerning the decision on the Board of Directors' proposal regarding the profit/loss for the 2024 fiscal year, shareholders were only informed under this item. In line with the company's Dividend Distribution Policy and the Board of Directors' resolution dated 09.07.2025 and numbered 2025/12, there was no distributable net profit for the year, so the matter of not distributing a dividend was not subject to a vote.

7. On the 7th item of the agenda, concerning the provision of information about transactions with related parties that took place in 2024, within the scope of Continuous Related Party Transactions exceeding 3% of the net sales reported in the previous fiscal year's financial statements, as conducted under the framework of Corporate Governance Communiqué II-17.1 and the Company's Principles on Related Party Transactions,

Within the fiscal period from 01.01.2024 to 31.12.2024, the ratio of electricity energy sales made to Aydem EPSAŞ to the net sales included in the 2024 financial statements has exceeded the 3% threshold, as stated in the company's Principles on Related Party Transactions (excluding positive and negative imbalance amounts), it has also exceeded the 10% threshold according to Article 10 of the Capital Markets Board's (CMB) Communiqué numbered Seri II.17.1.

For the fiscal period from 01.01.2024 to 31.12.2024, the ratio of electricity energy sales to Gediz EPSAŞ to the net sales in the 2024 financial statements exceeded the 3% threshold, as specified in the Company's Principles on Related Party Transactions (excluding positive and negative imbalance amounts), but did not exceed the 10%

threshold according to Article 10 of the Capital Markets Board's (CMB) Communiqué numbered Seri II.17.1.

Since this item of the agenda is not subject to voting, only information is provided.

8. On the 8th item of the agenda, concerning the selection of the Independent Auditor for the 2025 fiscal year, Considering the Board of Directors' resolution dated 16.06.2025 and numbered 2025/10, the election of PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi as the auditor for a period of 1 (one) year in order to audit the Financial Statements and Reports of the Company for the accounting period of 2025 and to carry out other activities within the scope of the relevant regulations in these matters, in accordance with the principles determined in accordance with the Turkish Commercial Code numbered 6102 and the Capital Markets Law numbered 6362, was put to vote and the election of the relevant Company as the auditor was unanimously approved with 132,150,002 votes in favor.

9. On 9th item of the agenda, concerning the discussion and decision on the individual acquittal of the Board of Directors members for the 2024 fiscal year, The individual acquittal of all Board of Directors members who served during the 2024 fiscal year for all of their activities and transactions during that period was put to a vote.

All Board of Directors members who served during the 2024 fiscal year were acquitted by a majority vote, with 132,150,000 votes in favor and 1 against. The Board members did not cast the votes from their own shares in their own acquittal.

10. Within the scope of the 10th item, concerning the provision of information about the 2024 transactions of the individuals specified in principle 1.3.6 of the Corporate Governance Principles, which is an appendix to the Capital Markets Board's (CMB) Communiqué numbered II-17.1, In accordance with mandatory Corporate Governance Principle No. 1.3.6 of the CMB, if shareholders with management control, board members, executives with administrative responsibilities, and their spouses and relatives by blood or marriage up to the second degree engage in a significant transaction with the company or its subsidiaries that could create a conflict of interest, or perform a commercial transaction within the company's business scope on their own or another's account, or join another company in the same business as an unlimited partner, these transactions must be included as a separate general assembly agenda item for detailed information and recorded in the general assembly minutes.

In this regard, it was noted that some of the shareholders with management control, board members, executives with administrative responsibilities, and their spouses and relatives by blood or marriage up to the second degree, serve as board members in other Aydem Group companies, including those with similar fields of activity to our own. Shareholders were informed that there were no significant transactions in 2024 that required disclosure under principle 1.3.6 of the Corporate Governance Communiqué.

- 11. On the 11th item of the agenda, concerning the submission of changes to the Board of Directors members for approval**, since the term of office of the members of the Board of Directors expires on **June 11, 2027, no election will be held** for a Board Member.

Upon the expiration of the term of Board of Directors member Hamdi ALP in 2024, Baran SALDANLI was appointed to replace him as a Board Member, with a term valid until 11.06.2027, in accordance with our Board of Directors' resolutions dated 15.10.2024 and 24.10.2024 (numbered 2024/26 and 2024/27) and Article 8 of the company's articles of association,

Due to the expiration of the term of Board of Directors member Emirhan KARAYAY in 2024, Fatma Elif YAĞLI was appointed to replace him as a Board Member, with a term valid until 11.06.2027, in accordance with our Board of Directors' resolutions dated 15.10.2024 and 24.10.2024 (numbered 2024/26 and 2024/27) and Article 8 of the company's articles of association.

These appointments were submitted for shareholder approval.

The appointments were accepted by a majority vote, with 132,150,000 votes in favor and 1 against.

- 12. On the 12th item of the agenda, concerning the authorization of the Board of Directors members to perform the actions specified in Articles 395 and 396 of the Turkish Commercial Code No. 6102**, Since Board of Directors members can only perform the actions specified in Article 395, titled "Prohibition on Doing Business with the Company and Borrowing from the Company," and Article 396, titled "Non-Compete Clause," of the Turkish Commercial Code with the General Assembly's approval, a proposal was submitted for shareholder approval to grant this authorization to shareholders with management control and Board of Directors members. The proposal was accepted by a majority vote of the shareholders, with 132,150,000 votes in favor and 1 against.

Regarding the 4th agenda item, a question was raised by shareholder Mehmet Türk, who asked: *“Since the company’s articles of association already grant A-group shares the privilege to nominate board members, what is the purpose of also giving the Board of Directors annual permission to conduct business and compete under TTK Articles 395 and 396? Don't such unlimited permissions cause minority shareholders to become completely ineffective, especially since absolute management power is already concentrated in certain shareholders? Why are the scope and limits of this permission not disclosed?”* The Meeting Chairman responded by saying that this authorization is put to a vote every year to ensure that transactions within the group can be carried out in accordance with the Turkish Commercial Code, given that the company's Chairman and the indirect shareholder with management control is Aydem Holding A.Ş., and other Board of Directors members have relationships within the Aydem Enerji group.

- 13. On the 13th item of the agenda, concerning the provision of information and approval of payments made under the Remuneration Policy for Board of Directors members and Senior Executives,** As stated in the “Related Party Transactions” section of the financial reports for the 2024 fiscal year, information was provided that the company provided a total gross benefit of 30,958,595.00 TL to its Board of Directors members and senior executives (General Manager, CFO, and Other Directors) during 2024. The payment of 30,958,595.00 TL, made under the Remuneration Policy for Board of Directors Members and Senior Executives, was then submitted for approval. The amount was accepted by a majority vote, with 132,150,000 votes in favor and 1 against.
- 14. On the 14th item of the agenda, concerning the determination of the rights of the Board of Directors members, such as their salaries, attendance fees, bonuses, and premiums,** A proposal submitted by Parla Enerji Yatırımları A.Ş. to pay the Board of Directors members a total annual attendance fee of 4,201,984.30 TL net was put to a vote for shareholder approval. The amount was accepted by a majority vote, with 132,150,000 votes in favor and 1 against.
- 15. On the 15th item of the agenda, concerning the provision of information about the donations and aid made during the 2024 fiscal year,** in accordance with the Donations and Aid Policy, the total amount of donations and aid made during the 2024 fiscal year was 2,277,597.00 TL. This amount consisted of donations and aid to the Turkish Police Foundation and various other institutions and organizations. Since this agenda item was not subject to a vote, it was presented for informational purposes only.
- 16. On the 16th item of the agenda, concerning the discussion and decision on setting an upper limit for the donations and aid to be made in 2025,**
Within the scope of the proposal submitted by Parla Enerji Yatırımları A.Ş., it was submitted to the approval of the shareholders to determine the upper limit of donations and aids for the year 2025 as a total of USD 1,500,000 (OneMillionFiveHundredThousandUSDollars) and to determine the TL value based on the CBRT Foreign Exchange Sales Rate on the date of the donation and aid. Determining the upper limit of donations and aids for the year 2025 as USD 1,500,000 (OneMillion,FiveHundredThousandUSDollars) in total, and taking the CBRT Foreign Exchange Selling Rate on the date of donation and aid as the basis for determining the TL value, was approved by majority vote as a result of 132,150,000 votes in favor against 2 votes against.
- 17. On the 17th item of the agenda, concerning the provision of information, in accordance with Capital Markets Board regulations, about the guarantees, pledges, mortgages, and sureties given in favor of third parties and the income or benefits obtained during the company's 2024 fiscal year;** In accordance with Article 12 of the Capital Markets Board’s Corporate Governance Communiqué No. II-17.1, it is required that information on the guarantees, pledges, mortgages, and sureties given by the

Company and its subsidiaries in favor of third parties, along with any income or benefits obtained, be included as a separate item on the ordinary general assembly meeting agenda. This information was included in footnote 12 of the Financial Statements and it was stated that, within this scope, no guarantees, pledges, mortgages, or sureties were given by the company in favor of third parties without a commercial reason, other than those provided in favor of the company itself.

Since this item of the agenda is not subject to voting, only information is provided.

- 18.** In accordance with the regulations of the Turkish Commercial Code No. 6102, in line with the decision of our Company's Board of Directors dated 09.07.2025 and numbered 2025/13, the selection of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi to conduct the limited assurance audit of our Company's TSRS-compliant sustainability reports for 2024 was put to the vote, and the selection of the relevant Company to conduct the limited assurance audit of the TSRS-compliant sustainability reports for 2024 was accepted with a majority of votes as a result of 132,150,000 votes in favor against 1 vote against.

- 19. On the 19th agenda item, concerning wishes, recommendations and closing remarks,** and the end of the meeting, shareholders' wishes and suggestions were heard. No additional questions were received from shareholders other than those that had already been addressed during the agenda.

With best wishes for a successful outcome, the meeting was concluded at 11:56 a.m.

Meeting Chairman

Sakine SEVER TANRIVERDİ
(Originals bear a signature)

Minutes Clerk

Nazan ÇALLI YETİŞ
(Originals bear a signature)

Vote Collecting Officers

Muhittin KÖLEMEN
(Originals bear a signature)

Esra KURMAN ŞANCI
(Originals bear a signature)

Ministry Representative

Tayfun KIROĞLU
(Originals bear a signature)