**MARGÜN ENERJİ ÜRETİM SANAYİ VE TİCARET ANONİM ŞİRKETİ**

**Minutes of the Ordinary General Assembly Meeting**

**Held on 29 July 2026**

The Ordinary General Assembly meeting of MARGÜN ENERJİ ÜRETİM SANAYİ VE TİCARET ANONİM ŞİRKETİ for the 2025 fiscal year was held on Wednesday, 29 July 2026, at 08:30 a.m., at the meeting address of Kızılırmak Mahallesi, 1452. Sokak, Next Level Loft Ofis No:6/A, Çankaya/Ankara, **under the supervision of Ministry Representative Ms. Fazilet UZUN, who was appointed by letter dated 28.07.2026 and numbered E-94566553-431.03-00124653856.**

The call for the meeting was made in accordance with Article 414 of the Turkish Commercial Code (TTK), as stipulated by law and the articles of association, and included the agenda; **as announced on page 328 of issue No. 11616 of the Turkish Trade Registry Gazette dated 6 July 2026**, the date and agenda of the meeting were notified within the legal period by publication on the Public Disclosure Platform and through the Electronic General Assembly System (E-GKS) of the Central Securities Depository of Turkey (Merkezi Kayıt Kuruluşu A.Ş.) on **2 July 2026**, and by announcement on the Company's website, www.margunenerji.com.tr.

Upon examination of the attendance list, it was determined that, out of a total of 2,950,000,000 shares with a nominal value of TL 1 each, corresponding to the Company's share capital of TL 2,950,000,000 (Group A: 719,512,175 – Group B: 2,230,487,825), a total of **2,249,205,666.547** shares (Group A: 719,512,175 – Group B: 1,529,693,491.547) were represented at the meeting, and that the quorum required by both the Law and the articles of association was thus present. The meeting was accordingly opened by Vice Chairman of the Board of Directors **Çağlar GÜLVEREN**, and the agenda items began to be discussed simultaneously in physical and electronic form.

1. The meeting was opened by Vice Chairman of the Board of Directors **Çağlar GÜLVEREN**, and it was unanimously resolved by those present to elect **Çağlar GÜLVEREN** as Chairman of the Meeting and **Gökhan KILIÇ** as Minutes Secretary. **Yasin OĞUZ**, who holds a certificate to use the Electronic General Assembly System, was appointed by the Chairman of the Meeting.

2. Authorization was granted to the Chairman of the Meeting to sign the General Assembly minutes, by unanimous vote of those present.

3. It was proposed that the Board of Directors' Annual Activity Report for 2025 not be re-read at the meeting, as it had been made available for shareholders' review at the Company's head office, on the website www.margunenerji.com.tr, and on the Public Disclosure Platform, within the legal period of three weeks prior to the General Assembly meeting date, excluding the announcement and meeting days. The motion was unanimously approved by those present. The floor was opened for discussion. No one requested to speak. Upon voting, the 2025 Annual Activity Report of the Board of Directors was unanimously approved by those present.

4. A summary of the 2025 Independent Audit Report was read out by **Doğa GÜNEŞ**, the responsible partner of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte), and presented to the General Assembly for information.

5. It was proposed that the 2025 Financial Statements not be re-read at the meeting, as they had been made available for shareholders' review at the Company's head office, on the website www.margunenerji.com.tr, and on the Public Disclosure Platform, within the legal period of three weeks prior to the General Assembly meeting date, excluding the announcement and meeting days. The motion was unanimously approved. The 2025 Financial Statements were opened for discussion. No one requested to speak. The matter was put to a vote and was unanimously approved and adopted by those present.

6. The discharge (ibra) of the Members of the Board of Directors in respect of the Company's 2025 operations and accounts was taken up. In the vote held, Board Members **Yusuf ŞENEL, Hasan SARIÇİÇEK, Selma DİKMEN, Tolgay BENDERLİ, Çiğdem DİLEK and Mehmet ARPACI** were unanimously discharged by those present. Board members did not vote on their own discharge.

7. Pursuant to Communiqué No. II-19-1 on Dividends of the Capital Markets Board, the net distributable loss for the period in the audited balance sheet prepared in accordance with TFRS standards is TL -1,615,957,850.00, while the net distributable loss for the period in the balance sheet as at 31.12.2025 prepared in accordance with statutory records (under the Tax Procedure Law) is TL -676,334,983.86. Within the framework of capital markets legislation, as a net loss for the period arose in the statutory records kept in accordance with the Tax Procedure

Law, the proposal that no profit distribution be made in respect of the 01.01.2025–31.12.2025 fiscal period was put to a vote. It was unanimously approved by those present.

8. Within the framework of the draft amendment annexed to the Board of Directors' resolution dated 12/01/2026 and numbered 2026/01, regarding the amendment of Article 6 of our Company's Articles of Association, titled "Capital and Shares," by increasing the registered capital ceiling and setting its validity period as 2026–2030, the amendment text, for which permissions were obtained from the Capital Markets Board dated 16/01/2026 and numbered E-29833736-110.04.04-84522, and from the T.R. Ministry of Trade, Directorate General of Domestic Trade, dated 22/01/2026 and numbered E-50035491-431.02-00118165787, was submitted for the approval of the General Assembly and was approved by majority vote, with 2,155,253,488.500 votes in favor against 93,952,178.047 votes against, of those present.

9. The Board of Directors' Proposal Resolution dated 28/07/2026 and numbered 16, regarding the independent external audit of the Company's fiscal period commencing 01.01.2026 and ending 31.12.2026 being conducted by Eren Bağımsız Denetim Anonim Şirketi (Grant Thornton Türkiye) in accordance with the principles set forth under Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362, was submitted for the approval of the General Assembly and was approved by majority vote, with 2,155,253,488.500 votes in favor against 93,952,178.047 votes against, of those present.

10. Pursuant to Article 363 of the Turkish Commercial Code, the resolution regarding the appointment by the Board of Directors of **Çağlar GÜLVEREN** to the Board membership that had become vacant during the period was submitted for the approval of the General Assembly, it being stated that the appointed member would complete the remaining term of office of his predecessor, and was approved by majority vote, with 2,247,776,123.547 votes in favor against 1,429,543 votes against, of those present.

11. The determination and approval of the remuneration to be paid to the Members of the Board of Directors was taken up. As a result of the vote held, it was approved by majority vote, with 2,157,457,660.500 votes in favor against 91,748,006.047 votes against, of those present, that the net remuneration to be paid to the Members of the Board of Directors shall be a net monthly amount of TL 275,000.00 for the Chairman of the Board, a net monthly fee of TL 60,000.00 for the Independent Board Members, and that the other Board Members shall not receive any remuneration other than the salary they receive for their duties within the Company.

12. The donations and contributions made were presented to the shareholders for information; donations and contributions made in 2025 amounted to TL 5,380,719. It was resolved by majority vote, with 2,157,457,660.500 votes in favor against 91,748,006.047 votes against, of those present, to set an upper limit for donations and contributions to be made in 2026, capped at 2% of our 2025 consolidated revenue.

13. Within the framework of the CMB Corporate Governance Principles and Articles 395 and 396 of Turkish Commercial Code No. 6102, it was unanimously resolved by those present to grant permission, pursuant to Articles 395 and 396 of the TCC and CMB regulations, to shareholders holding management control, shareholder members of the Board of Directors, senior executives, and their spouses and blood and marital relatives up to the third degree, to engage in transactions and compete in a manner that could give rise to a conflict of interest with the Company or its subsidiaries, to transact with the Company on their own behalf or on behalf of others, to personally or through others carry out business falling within the Company's scope of activity, to become partners with unlimited liability in companies conducting the same type of business, and to carry out other such transactions. No transactions of this nature were carried out in 2025. Shareholders were informed accordingly.

14. Pursuant to Article 12/4 of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, there are no guarantees, pledges, mortgages, or sureties provided by the Company in favor of third parties, nor any income or benefits obtained therefrom. The General Assembly was informed accordingly.

15. Within the framework of the Capital Markets Board's Communiqué No. II-22.1 on Buy-Back of Shares, the resolution regarding the termination, by the Board of Directors' resolution dated 13/02/2026, of the share buy-back program approved by the Board of Directors on 15/02/2023 and revised on 21/02/2024 and 23/02/2024, was presented to the General Assembly for information.

16. Within the framework of the Capital Markets Board's Communiqué No. II-22.1 on Buy-Back of Shares and the principle decision No. 16/531 dated 19/03/2025, the resolution regarding the new Share Buy-Back Program initiated on 12/06/2026 pursuant to the Board of Directors' resolution, was presented to the General Assembly for information.

17. Pursuant to Article 17 of the Articles of Association, titled “Advance on Dividends,” and the Capital Markets Board's Communiqué No. II-19.1 on Dividends dated 23 January 2014, the proposal to authorize the Board of Directors to resolve on the distribution of an advance on dividends for the 2026 fiscal period was put to a vote, and was unanimously approved by those present.

18. The proposal that, in the event that sufficient profit does not arise, or a loss arises, at the end of the 2026 fiscal period, the dividend advance to be distributed shall be set off against the sources available for profit distribution shown in the annual statement of financial position for the 2026 fiscal period, was put to a vote and was unanimously approved by those present.

19. The proposal to delegate to the Board of Directors the authority to issue debt instruments domestically and abroad, pursuant to the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, was put to a vote, and was approved by majority vote, with 2,157,457,660.500 votes in favor against 91,748,006.047 votes against, of those present.

20. Under Wishes and Requests, with no objection raised to the matters taken up by the Chairman of the Meeting, the General Assembly meeting was concluded at **[08:54]**. These minutes have been written and signed by us at the meeting venue. 29.07.2026

**Chairman of the Meeting:** Çağlar GÜLVEREN **Minutes Secretary:** Gökhan KILIÇ

**MINISTRY REPRESENTATIVE**

Fazilet UZUN