

**ENERJISA ENERJİ A.Ş. INFORMATION DOCUMENT REGARDING THE 2019 ORDINARY GENERAL ASSEMBLY MEETING DATED 23 MARCH 2020**

Our Company's 2019 Shareholders General Assembly Meeting will be held to discuss the agenda below on **23 March 2020, Monday, at 11 am** at SADIKA ANA SALONU, at the address of Sabancı Center, 4.Levent, Besiktas, İstanbul.

Our shareholders, whose shares are monitored by the Central Registry Agency in dematerialized form and who have the right to participate the general assembly meeting, may attend the meeting at the above mentioned address in person or through representatives OR they may prefer to attend the meeting electronically in person or through representatives by using their secure electronic signature through the Electronics General Assembly System provided by the Central Registry Agency.

Shareholders can authorize their representatives by using Electronics General Assembly System or filling the below proxy form or the proxy form which is available at the Company headquarters and our company's website addressed <http://www.enerjisa.com.tr> and notarizing their signature in line with provisions of the Capital Markets Board Communiqué numbered II- 30.1. Shareholders may also represent themselves through submitting signed proxy form with notarized signature circular of the shareholders.

For attending physical General Assembly Meeting;

- Real person shareholders should submit their ID card,
- Legal person shareholders should submit their representatives' ID card and authorization documents,
- Real and legal person's representatives should submit their ID card and representation documents,
- Representatives authorized through the Electronic General Assembly System should submit ID card and should sign the Present List.

Our shareholders, who attend the meeting electronically through the Electronics General Assembly System, can get information about procedures and principles of participation, authorization of representatives, making proposals, explanations and voting from the Central Registry Agency web site <http://www.mkk.com.tr>.

Our shareholders and their representatives, who attend the meeting electronically are required to fulfill their obligations in accordance with the provisions of " Regulation Regarding the Electronic General Assembly of the Joint Stock Company" published on the Official Gazette dated 28 August 2012 and numbered 28395 and "Communiqué Regarding the Electronic General Assembly System to be Applied in the General Assembly Meeting of the Joint Stock Company" published on the Official Gazette dated 29 August 2012 and numbered 28396.

The Financial Statements, Profit Distribution Proposal, Independent Audit Reports, The Board of Directors' Annual Report and Information Document Regarding General Assembly Meeting for the year 2019 are made available for the shareholders examination at the Electronic General Assembly System section of the Central Registry Agency web site, at the Investors Relation section of the company web site addressed <http://www.enerjisa.com.tr>, at the below address of our Company's headquarters at least twenty-one days before the meeting. Our Shareholders are requested with respect to honor the meeting on mentioned day and time.

**Address of the Company Headquarters:**

Barbaros Mah. Begonya Sok. Nida Kule No: 1/1 Batı Ataşehir/İstanbul

**Tel:** 0216 579 05 79

**Fax:** 0216 579 05 30

**Web:** [www.enerjisa.com.tr](http://www.enerjisa.com.tr)

**ENERJİSA ENERJİ ANONİM ŞİRKETİ**  
**AGENDA FOR THE 2019 ORDINARY GENERAL ASSEMBLY MEETING**  
**TO BE HELD ON 23 MARCH 2020, AT 11.00 A.M.**

- 1) Opening and formation of the Meeting Council,
- 2) Reading and discussion of the 2019 Annual Report of the Board of Directors,
- 3) Reading the 2019 Independent Auditor's Reports,
- 4) Reading, discussion and approval of the 2019 financial statements,
- 5) Release of the members of the Board of Directors with regard to the 2019 activities,
- 6) Determination of the usage of the 2019 profit, dividend and dividend per share to be distributed,
- 7) Determination of the salaries, attendance fees, bonus, premium and similar rights to be paid to the members of the Board of Directors,
- 8) Preseting the members of the Board of Directors which had appointed during the current year due to the occurrence of the absence in the Board of Directors' membership to serve for the remaining period for the approval of the General Assembly,
- 9) Election of the auditor,
- 10) Approval of the amendments to be made on the Remuneration Policy for the members of the Board of Directors and the Executives,
- 11) Informing the General Assembly regarding the donations and grants made by the Company in 2019,
- 12) Determination of an upper limit for donations to be made in 2020,
- 13) Granting permission to the Chairman and members of the board of directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code,
- 14) Wishes and requests.

## PROXY FORM

### TO THE BOARD OF DIRECTORS' OF ENERJİSA ENERJİ A.Ş.

I hereby appoint \_\_\_\_\_ introduced as detailed below as my proxy authorized to represent me, to vote, to make proposals and to sign the required papers in line with the views I express below at the Ordinary General Assembly of Enerjisa Enerji A.Ş. for the year of 2019 that will convene on March 23, 2019, Monday at 11:00 am at the address of Sabanci Center, 4.Levent 34330 İstanbul.

The Attorney's (\*);

Name Surname / Trade Name :

TR ID Number/ Tax ID Number, Trade

Register and Number and MERSİS :

Number

(\*)Foreign shareholders should submit the equivalent information mentioned above.

#### **A) SCOPE OF REPRESENTATION**

**The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.**

##### **1. About the agenda items of General Assembly;**

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is authorized to vote on proposals of the attorney partnership management.
- c) The attorney is authorized to vote in accordance with the following instructions stated in the table.

**Instructions: In the event that the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.**

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening and formation of the Meeting Council,			
2. Reading and discussion of the 2019 Annual Report of the Board of Directors,			
3. Reading the 2019 Independent Auditor's Reports,			
4. Reading, discussion and approval of the 2019 financial statements,			
5. Release of the members of the Board of Directors with regard to the 2019 activities,			
6. Determination of the usage of the 2019 profit, dividend and dividend per share to be distributed,			
7. Determination of the salaries, attendance fees, bonus, premium and similar rights to be paid to the members of the Board of Directors,			
8. Presenting the members of the Board of Directors which had appointed during the current year due to the occurrence of the absence in the Board of Directors' membership to serve for the remaining period for the approval of the General Assembly,			
9. Election of the auditor,			
10. Approval of the amendments to be made on the Remuneration Policy for the members of the Board of Directors and the Executives,			
11. Informing the General Assembly regarding the donations and grants made by the Company in 2019,			
12. Determination of an upper limit for donations to be made in 2020,			
13. Granting permission to the Chairman and members of the board of directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code,			
14. Wishes and requests.			

**2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:**

- a) The attorney is authorized to vote according to his/her opinion.
- b) The attorney is not authorized to vote on these matters.
- c) The attorney is authorized to vote for the items in accordance with the special instruction.

**SPECIAL INSTRUCTION;** The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

**B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.**

**1. I hereby confirm that the attorney represents the shares specified in detail as below**

- a) Order and Serial (\*):
- b) Number/Group (\*\*):
- c) Amount-Nominal Value :
- ç) Privilege on Vote or not:
- d) Bearer- Registered (\*):
- e) Ratio of the total shares/voting rights of the shareholder:  
(\*):Such information is not required for dematerialized shares.  
(\*\*):For dematerialized shares, information related to the group will be given instead of number.

**2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.**

**SHAREHOLDER'S (\*);**

Name Surname OR Tittle :  
TR ID Number/ Tax ID Number, Trade :  
Register and Number and MERSİS Number :  
Address :

**Signature** :

(\*):Foreign shareholders should submit the equivalent information mentioned above.

## **ADDITIONAL EXPLANATIONS WITHIN THE CONTEXT OF CAPITAL MARKETS BOARD REGULATIONS**

Within the context of Capital Markets Board Corporate Governance Communiqué numbered II-17.1 and its attachment "Capital Markets Board Principles of Corporate Governance", the information concerning the agenda articles has been presented below. General information has been presented to our shareholders in this section.

### **1. Shareholder Structure And Voting Rights**

The registered share capital ceiling of the Company which is TL 4.000.000.000,00 is divided to 400.000.000.000 registered share, each of them corresponding to 1 kuruş nominal value.

The issued capital of the Company which is TL 1.181.068.967,12 is fully paid.

The shareholding structure of the Company is stated below:

<b>Shareholder</b>	<b>Share in Capital (TL)</b>	<b>Share in Capital (%)</b>
H.Ö. SABANCI HOLDİNG ANONİM ŞİRKETİ	472.427.587,56	40,00%
DD TURKEY HOLDINGS S.A.R.L	472.427.587,56	40,00%
OTHER SHAREHOLDERS	236.213.792,00	20,00%
<b>TOTAL :</b>	<b>1.181.068.967,12</b>	<b>100,00%</b>

As per Article 13 of the Articles of Association of the Company, the shareholders shall exercise their voting rights in the General Assembly pro rata to the aggregate nominal values of their shares in accordance with Article 434 of the Turkish Commercial Code. There are no privileged shares and cumulative voting rights.

### **2. Information About The Past Or Planned Changes That Can Affect Our Company's Or Subsidiaries Operations**

Within the framework of the Public Offering approval of the Board, the shares representing the share capital of Enerjisa Enerji A.Ş., which was offered to the public on 1-2 February 2018 outside the Exchange, were publicly traded on 8 February 2018 in BIST Stars Market, at TL 6.25 base price.

### **3. Information About The Demands Of Shareholders, Capital Markets Board Or Other Public Authority For Adding New Article To Agenda**

Any kind of demand has not been received for the ordinary general assembly meeting for 2019.

## EXPLANATIONS REGARDING THE AGENDA OF ORDINARY GENERAL ASSEMBLY MEETING OF ENERJISA ENERJİ A.Ş. FOR THE YEAR OF 2019 DATED 23 MARCH 2020

### 1. Opening and Formation of the Meeting Council:

In accordance with the provisions of the Turkish Commercial Code numbered 6102 ("TCC"), Articles of Association and the Ministry of Industry and Trade Regulation on the General Assembly Meetings of the Capital Companies ("the Regulation"), the Chairman or the Vice Chairman governs the general assembly meeting as the President. The President establishes the Chair by determining the Clerk and the Vote Collector if he considers this necessary.

### 2. Reading and Discussion of the 2019 Annual Report of the Board of Directors:

The Board of Directors' Annual Report, which is available for the review of our shareholders at the company headquarters, and the company web site addressed <http://www.enerjisa.com.tr> twenty-one days before the general assembly meeting, including corporate governance adoption report and Dividend Distribution Proposal of the Board of Directors, will be read and presented to the opinions of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### 3. Reading the 2019 Independent Auditor's Reports:

Auditor's Report, which is available for the review of our shareholders at the company headquarters, Electronic General Assembly System of Central Registry Agency, and the company web site addressed <http://www.enerjisa.com.tr> twenty-one days before the general assembly meeting, will be read and presented to the opinions of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### 4. Reading, Discussion and Approval of the 2019 Financial Statements:

Financial Statements for the year 2019, which are available for the review of our shareholders at the company headquarters, Electronic General Assembly System of Central Registry Agency, and the company web site addressed <http://www.enerjisa.com.tr> twenty-one days before the general assembly meeting, will be read and presented to the opinions and approval of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### 5. Release of the Members of the Board of Directors with Regard to the 2019 Activities:

Release of the members of the Board of Directors with regard to the 2019 activities and accounts will be presented to the approval of our shareholders according to the provisions of Turkish Commercial Code, the Regulation, and Internal Directive of the General Assembly.

### 6. Determination the Usage of the 2019 Profit and Rate of Dividend to be Distributed:

According to our financials for the accounting period 01.01.2019 - 31.12.2019 prepared by our Company in compliance with the Turkish Financial Reporting Standards according to the the Capital Markets Board Communiqué numbered II-14.1. and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., Consolidated Net Profit attributed to equity holders of the parent for the period is TL1.033.622.000,00. The profit distribution proposal, which is prepared according to our long-term strategy, capital requirements, investment and financing policies, profitability and cash position of our Company, its subsidiaries and its affiliates is presented in Appendix-1.

### 7. Determination of the salaries, attendance fees, bonus, premium and similar rights to be paid to the members of the Board of Directors:

The salaries, attendance fees, bonus, premium and similar rights to be paid to the members of the Board of Directors shall be determined.

### 8. Presenting the members of the Board of Directors which had appointed during the current year due to the occurrence of the absence in the Board of Directors' membership to serve for the remaining period for the approval of the General Assembly:

Effective as of September 20, 2019, Mr. Cenk ALPER, the member of the Board of Directors resigned his positions and Mr. Hakan TİMUR was appointed as the new member of the Board of Directors.

The General Assembly will determine the duty term of the temporarily appointed Board of Directors' members.

## **9. Election of the Auditor**

In line with the regulations of the Turkish Commercial Code numbered 6102 and Capital Market Law numbered 6362, our Board of Directors has resolved that, Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. is elected to audit Financial Reports for the 2020 accounting period and to carry out other activities according to the regulations in the related laws, and this decision will be presented to the approval of the General Assembly.

## **10. Approval of the Amendment Made on the Remuneration Policy for Members of Board of Directors and Executives**

The amendment made on the Remuneration Policy for Members of Board of Directors and Executives of our Company due to our Company's procedures will be presented to the approval of the General Assembly. The amended Remuneration Policy for Members of the Board of Directors and Executives is in the form set out in Appendix-2.

## **11. Informing the General Assembly Regarding the Donations and Grants Made by the Company in 2019**

According to the Article 6 of the Capital Markets Board Communiqué numbered II-19.1 and the Article 1.3.10 of the attachment of the Communiqué numbered II-17.1, the information regarding the donations made during the year must be submitted to the General Assembly. In 2019, the amount of donations made to the Foundations and Associations is TL 17.100,00. This article is not for the approval of the General Assembly, the purpose is only to inform the General Assembly.

## **12. Determination of an Upper Limit for Donations to be Made in 2020**

The upper limit of the donations to be made in 2020 will be determined by our shareholders at the General Assembly Meeting.

## **13. Granting Permission to the Chairman and Members of the Board of Directors for the Activities under the Articles 395 and 396 of the Turkish Commercial Code.**

The members of our Board of Directors can do business as stipulated in the 1st subsection of Articles 395 and 396 of Turkish Commercial Code entitled "Ban to Enter into Business with the Company and Borrowing" and "Competition Ban" only with the approval of the general assembly. In order to fulfill the necessity of these regulations, the granting of this permission shall be presented to our shareholders' approval at the General Assembly meeting and the information shall be given for these kind of transactions has been realized during the year.

## **14. Wishes and requests.**

The closing shall be made following the wishes and requests.

**Appendix-1:**

<b>ENERJİSA ENERJİ A.Ş</b>			
<b>PROFIT DISTRIBUTION TABLE FOR 2019 (TL)</b>			
1. Paid in Capital		1.181.068.967,12	
2. General Legal Reserves (As per Statutory Records)		69.407.084,38	
According to the Article of Association, if there is a privilege in dividend distribution		None	
		<b>As per Capital Market Board</b>	<b>As per Statutory Records</b>
3.	Profit	1.391.356.000,00	103.210.693,87
4.	Taxes (-)	357.734.000,00	0,00
5.	Net Profit For the Period	1.033.622.000,00	103.210.693,87
6.	Previous Years' Losses (-)	0,00	0,00
7.	General Legal Reserves (-)	5.160.534,69	5.160.534,69
8.	<b>NET DISTRIBUTABLE PROFIT FOR THE PERIOD</b>	<b>1.028.461.465,31</b>	<b>98.050.159,18</b>
9.	Donations during the year (+)	17.100,00	
10.	Net Distributable Profit Including Donations	1.028.478.565,31	
11.	First Category Dividend For Shareholders	59.053.448,36	
	-Cash	59.053.448,36	
	-Share	0,00	
	-Total	59.053.448,36	
12.	Dividends Distributed to the Privileged Shareholders	0,00	
13.	Other Dividends Distributed	0,00	
	-Members of the Board of Directors	0,00	
	- Employees	0,00	
	- Non Shareholders	0,00	
14.	Dividends Distributed to the Holders of Usufruct Right Certificates	0,00	
15.	Second Category Dividend For Shareholders	649.587.931,92	
16.	General Legal Reserves	0,00	
17.	Status Reserves	0,00	
18.	Special Reserves	0,00	
19.	Extraordinary Reserves	319.820.085,03	0,00
20.	Other Resource Planned for Distribution		<b>610.591.221,10</b>
	- Previous Years' Profit		0,00
	- Extraordinary Reserves		400.471.899,22
	- Other distributable reserves as per the legislation and Articles of Association		0,00
			210.119.321,88



## Appendix-2:

### **REMUNERATION POLICY FOR MEMBERS OF BOARD OF DIRECTORS AND EXECUTIVES**

The Remuneration Policy (“**Policy**”) of Enerjisa Enerji A.Ş. (“**Company**”) defines the remuneration system and benefits applicable to the members of board of directors and executive managers, who have administrative liabilities in accordance with the Capital Markets Law numbered 6362, Communiqué on Corporate Governance (II-17.1) of the Capital Markets Board of Turkey (“**CMB**”) and other Capital Markets legislation.

The dividend, stock option or the Company’s performance-based payment plans do not apply to independent members of board of directors.

Expenses incurred by members of board of directors during their service to the Company (transportation, telephone, insurance and other costs) may be reimbursed by the Company.

The remuneration policy and benefits management system are based on fair, objective, performance-oriented, competitive, encouraging and motivating criteria.

The objectives of our remuneration policy are to ensure that remuneration take into consideration business size, performance, business contribution, knowledge, skills and competencies; to increase employee motivation and loyalty through observing wage balance within the company and among similar companies, and achieving competitiveness in the market; and to retain a competent workforce that will enable the Company to achieve its targets.

The business family model<sup>1</sup> in effect defines organizational roles, key responsibilities, performance indicators, knowledge and skills, and competencies, and the remuneration policy is built on an objective system that is designed with the business family model at its core.

The remuneration of executive managers consists of two components: base pay and performance bonus.

Executive managers may also be eligible for a variable performance bonus to be paid three months following the close of relevant fiscal year, which is calculated as a percentage of gross annual wages according to Company and individual performance ratings. The purpose of the performance-driven bonus pay is to reward achievements and encourage employees to display exceptional performance and meet or exceed the budgeted targets of the Company, thereby instilling a goal-oriented performance culture in the Company.

Benefits constitute an important part of total reward management in order to support wages with additional benefits. The Company seeks to ensure that additional benefits are fair, competitive and compatible with market conditions. Benefits extended to executive managers include, among others, private medical and health insurance, Company-matched pension plans, Company telephone lines and Company.

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<sup>1</sup> “business family model” describes a number of different roles which are engaged in the same kind of work. Every Business Family forms a homogeneous set of job positions of the same nature which are responsible for the accomplishment of a certain role within an organization. (e.g. Operational management, Professional Administrative, Technological)

## **Appendix-3:**

### **DISCLOSURE POLICY**

#### **1. Purpose**

The management of the Company (the “**Company**”) follows a transparent and close communication with its shareholders. The main goal is to increase the value of the Company for the shareholders, potential investors and stakeholders.

To this end, the management of the Company shares its results fully, fairly, correctly, timely and transparently with the public, as well as capital markets participants equally as a principle pursuant to financial reporting standards and provisions of Capital Markets legislation.

The Company complies with regulations regarding public disclosure envisaged under the Capital Markets Law numbered 6362, the Capital Markets legislation, the Turkish Commercial Code (“**TCC**”) regulations and Borsa Istanbul A.Ş. (“**BIST**”) regulations and gives utmost importance in accomplishing the principles prescribed by the Corporate Governance Principles of the Capital Markets Board of Turkey (“**CMB**”).

The Disclosure Policy involves all employees and consultants of the Company and regulates the written and verbal communication of the Company with the capital markets participants.

The Disclosure Policy of the Company was prepared in accordance with Article 17 of the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB and is announced to all stakeholders through the Website ([www.enerjisa.com.tr](http://www.enerjisa.com.tr)) of the Company.

#### **2. Authority and Responsibility**

The Disclosure Policy has been established and approved by the Board of Directors pursuant to CMB Corporate Governance Principles. Public disclosure and surveillance, supervision and development of disclosure policy in the Company are under the authority and responsibility of the Board of Directors. The head of the Controlling and Investor Relations department under the Chief Financial Officer (“**CFO**”) has been commissioned in order to supervise and to pursue all matters regarding the public disclosure.

#### **3. Public Disclosure Methods and Instruments**

Disclosures are made through information instruments such as material disclosures, financial statements and reports, annual reports, the web page, presentations, investor meetings and teleconferences, information letters, press releases, Turkish Trade Registry Gazette etc. Basic public disclosure methods and instruments used by the Company have been stated below provided that provisions of Capital Markets legislation and TCC are reserved;

- Material disclosures transmitted through Public Disclosure Platform (the “**PDP**”),
- Financial statement and footnotes, independent audit report, declarations and activity report transmitted periodically to the PDP,
- Announcements and proclamations performed through Turkish Trade Registry Gazette (letter of authorized signatures, general assembly call of notice etc.)
- Press releases performed through written and visual media,
- Disclosures made to data distribution institutions such as Reuters, Forex etc.,
- Briefings and meetings held with capital markets participants either face to face or through teleconferences,
- Notifications of Corporate website ([www.enerjisa.com.tr](http://www.enerjisa.com.tr)),

- Disclosures made through communication methods and instruments such as telephone, mobile phone (wap and similar technologies), electronic mail, telefax etc.

#### **4. Public Disclosure of Financial Statements**

Financial statements and footnotes of the Company are prepared in accordance with Turkish Accounting Standards /Turkish Financial Reporting Standards (TAS/TFRS) as well as IFRS. Annual and semi-annual financial statements are disclosed to the public after an independent audit.

Financial statements and footnotes are approved by the Board of Directors through assent of Audit Committee pursuant to provisions of Capital Markets legislation before any public disclosure. After accuracy statement is signed, financial statement and footnotes, independent audit report and attached documents are transmitted to PDP and then disclosed to the public in accordance with the CMB and BIST regulations following the approval of Board of Directors and then published on the Company's website. Financial statements and footnotes of previous periods can be accessed through the Company's website.

#### **5. Public Disclosure of Annual and Interim Reports**

Annual and interim reports are prepared in accordance with Capital Markets legislation and CMB Corporate Governance Principles. They are approved by the Board of Directors and then, disclosed to the public along with the financial statements. They are published in the Company's website ([www.enerjisa.com.tr](http://www.enerjisa.com.tr)) and are published together with the financial statements in PDP. The annual report is also published as printed in order to be distributed to the relevant parties as well.

#### **6. Public Disclosure of Inside Information and Authorized Persons**

Disclosures of inside information of the Company are prepared by the Controlling and Investor Relations department under the CFO and signed electronically, transmitted to PDP and then, disclosed to the public.

Material disclosures are issued timely, correctly, transparently, sufficiently and free from misleading statements in order to assist decisions of persons and institutions who/which shall benefit from the disclosure.

If any employee of the Company realizes that any important and private information, which has not been disclosed to the public in advance, is disclosed to the public inadvertently, s/he informs the Controlling and Investor Relations department under the CFO immediately about the situation. In this case, appropriate material disclosure is prepared and then submitted to PDP by the Controlling and Investor Relations department under the CFO in accordance with the provisions of Capital Markets legislation.

The Company announces material disclosures of the Company in Turkish and English at its website ([www.enerjisa.com.tr](http://www.enerjisa.com.tr)) at the latest within the business day following the public disclosure and makes such disclosures available in its website for five years period.

#### **7. People Authorized to Make Public Disclosures**

Written and verbal information requests transmitted by Capital markets participants or any institution/person other than above mentioned notifications are assessed by the Controlling and Investor Relations department under the CFO. For the assessment, it is taken into account whether the request is in the nature of a trade secret or not, according to its content and whether it is in the type of affecting investment decisions and the value of capital market instruments pursuant to the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB. Written and verbal information requests are answered generally by the Controlling and Investor Relations department under the CFO.

Press releases made to written and visual media and data distribution channels such as Reuters, Forex etc. can be made only by Chairman of Board of Directors, Chief Executive Officer or Chief Officers.

Apart from this, unless employees of the Company are specifically appointed, they cannot answer the questions addressed by the capital markets participants. Incoming information requests are directed to the Controlling and Investor Relations department.

## **8. List of People Having Managerial Responsibility and Accessing Inside Information**

People having managerial responsibility are the people who have regular access to direct or indirect inside information regarding the Company and who have the capacity to make administrative decisions to affect the future growth and commercial objectives of the Company. Therefore, people who are not authorized to make administrative decisions are not considered as persons who have managerial responsibility and ongoing accesses to the inside information.

Besides the Board Members, persons with the capacity to have ongoing access to the information and the power to give managerial decisions are the Chief Officers and Directors.

The list of people who have access to the inside information is preserved in a documented form at Controlling and Investor Relations department ready for submission to CMB and/or BIST if requested as per Article 7 of the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB. All listed persons are notified about protecting inside information and complying with the confidentiality rules during their duty terms. This list is available at the Company and has been notified to Central Registry Agency (CRA). The notification is renewed when such people are changed.

## **9. Communication with Capital Markets Participants**

To the extent legally permitted under Turkish capital markets regulations, the Company may make any guidance about expectations concerning interim period and annual activity results. Alternatively, the Company may also transmit critical issues affecting activity results, its strategic approaches, and important issues ensuring better understanding of the sector and operated environment to the capital markets participants. Unless otherwise stated in the information policy, only people, who are authorized to make public disclosure on behalf of the Company, may establish the communication with capital markets participants.

## **10. Incorrect News Circulating on the Market**

In principle, the Company does not present any opinion on market rumors and speculations. Communication department follows news and rumors about the Company that appear in the media organs and websites, and informs the Controlling and Investor Relations department. This department assesses whether such news and information shall have any influence on the capital instruments or not.

This department also decides on whether to make any material disclosure pursuant to Article 9 of the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB.

On the other hand, when verification request comes from CMB and/or BIST within provisions of Capital Markets legislation or in the event that the management decides that it is required and more suitable to give any answer, the disclosure is made about rumors and gossips circulating on the market.

## **11. Stay of the Public Disclosure of Inside Information**

People, who are listed for accessing inside information of the Company are informed about obligations of keeping confidential the inside information which they may have during execution of their duties or conduct of works and transactions on behalf of the Company and have not been disclosed to the public yet, not using them by providing any interest for themselves and third parties or not disclosing them to third parties without any authority.

The Company may postpone the public disclosure of the inside information pursuant to Article 6 of the Communiqué on the Disclosure of Material Events (II-15.1) of the CMB in order that its legitimate interests are not damaged and it is not caused to mislead the investors, in this case, it informs the related persons about the postponement and takes measures ensuring confidentiality. Postponement procedure is realized pursuant to written approval of Board of Directors or the senior managers who have been authorized generally by Board of Directors.

As long as postponement reasons of public disclosure of inside information are removed, public disclosure is made in accordance with the legislation. The postponement decision and the reasons of this decision shall be stated on the disclosure to be made.

## **12. Meetings and Discussions Held with Investors and Analysts**

The CFO is responsible for conducting relationships with both its existing shareholders and also, potential shareholders at the Company regularly, answering investor questions in the most efficient manner and increasing the corporate value.

The CFO and the Controlling and Investor Relations department under the CFO use various instruments such as roadshow, teleconference, e-mail, fax, analyst presentations, disclosure/announcement etc. for increasing recognition and preferability of the Company in the international investment field, featuring its advantageous aspects when it is compared with equivalent institutions and making the Company more preferable than other companies for the institutions making investments.

The Company accepts analyst reports as property of the company which prepares the analyst report and does not publish them in the Company's website ([www.enerjisa.com.tr](http://www.enerjisa.com.tr)). The Company does not review, verify, approve analyst reports or income models and does not take their responsibilities and does not spread them. On the other hand, in some definite and limited cases and upon request, analyst reports may be reviewed provided that only publicly disclosed and previous historical information is used and it is limited to a specific issue in order to prevent incorrect information of the public.

## **13. Public Disclosure of Future Assessments**

The Company may disclose its future expectations publicly from time to time in accordance with the disclosure policy. Future assessments may be disclosed subject to the resolution of board of directors or the written approval of person who is authorized by the Board of Directors. Disclosure may be made maximum four times a year. It may be disclosed at PDP in the material disclosure format or presentation format. If there is any important change, this number limit may be exceeded. It is submitted for information of related parties that future assessments disclosed publicly are made according to some presumptions and may vary from actual results. In the case that there are material changes related to future assessments or it is understood that assessments shall not be realized, the public opinion is informed immediately with the same instruments on a periodical basis.

## **14. Silent Period**

The Company refrains from discussing the results of operations and financial condition of the Company which will be reported in the financial statements with capital markets participants in definite periods of the calendar year in order to prevent asymmetric information distribution and unauthorized disclosures concerning financial statements. This period is called as "silent period". The silent period for the Company starts from the day following quarter intervals, end of semi-annual and annual fiscal period and ends after a business day when financial statement and footnotes are disclosed publicly.

Furthermore, people who have inside information or ongoing information or spouses, children of such people or persons who live in the same home are forbidden to make transaction in the capital market instruments of the Company within the silent period.

## **15. Market Failure Actions**

Board of Directors of the Company takes and applies required measures for people in the list of inside information not to use confidential information and/or information which is in the nature of trade secret and are not disclosed to the public about the Company under the scope of Market Failure Actions so as to not provide interest for themselves or others, not to provide incorrect, misleading information about the Company, not to publish news in this manner pursuant to related provisions of Communiqué on Market Abuse (VI-104.1) of the CMB.

## **16. Website of the Company ([www.enerjisa.com.tr](http://www.enerjisa.com.tr))**

The website of the Company at [www.enerjisa.com.tr](http://www.enerjisa.com.tr) is used actively for public disclosure as recommended by CMB Corporate Governance Principles. Disclosures in the website of the Company do not replace notifications and material disclosures which should be made in accordance with provisions of Capital Markets legislation. It is ensured to access all public disclosures made by the Company via the website. The website is configured and partitioned accordingly. All kinds of measures concerning security of the website are taken. The website is arranged within the content and in the manner stipulated by CMB Corporate Governance Principles. Certain information such as disclosures of inside, financial statements, annual and interim reports and certain other

information will also be included in English. Especially announcement concerning the general assembly meetings to be held, information document about the agenda articles, other information, documents and reports related to agenda articles and information about methods of participating into the general assembly are stated remarkably in the website. It is continued to the works concerning development of the website continuously.