

ENERJİSA ENERJİ ANONİM ŞİRKETİ
MEETING MINUTES OF THE 2025 ORDINARY GENERAL ASSEMBLY MEETING
DATED 25 MARCH 2026 AT 10:00

The 2025 Annual Ordinary General Assembly Meeting of Enerjisa Enerji Anonim Şirketi was held at the address of the Sabancı Center 4. Levent, 34330, Beşiktaş, İstanbul at 10:00 on 25 March 2026, with the presence of Ministry Representative **Ms. Sabire DEMİR ELBÜKEN**, assigned by a letter of Istanbul Directorate of Commerce, numbered E-90726394-431.03-00120259170 and dated 23 March 2026.

The meeting invitation in accordance with the Law and the Articles of Association, including the meeting agenda, has been announced in a timely manner on the Turkish Trade Registry Gazette dated 2 March 2026 and numbered 11533, on the Company's website (<http://www.enerjisa.com.tr>) under the Investor Relations section, on the Public Disclosure Platform, and on the Electronic General Assembly System of the Central Registry Agency.

Upon the review of the List of Attendants, it is acknowledged that, out of 118,106,896,712 shares with a nominal value of Kuruş 1, corresponding to the total capital of TRY 1,181,068,967.12; 53,215,400 shares corresponding to the capital of TRY 532,154 in person, 98.444.164.212 shares corresponding to the capital representing TRY 984,441,642.12 by proxy corresponding to a total of TRY 984,973,796.120 capital representing 98.497.379.612 shares have been present in the meeting. Thus, the minimum meeting quorum is reached as stipulated both in the Law and the Articles of Association.

The meeting is initiated simultaneously both physically and electronically by the Member of the Board of Directors, **Nusret Orhun KÖSTEM**, by stating the presence of Representative of the Auditor **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** and Responsible Auditor **Vedat KOÇKAR** and the discussion on the agenda items started.

- 1- **Nusret Orhun KÖSTEM**, Member of the Board of Directors was elected as the Meeting Chairperson in accordance with the Article 13 of the Articles of Association and pursuant to the Board of Directors' resolution dated 2 March 2026, and numbered 171.

The Meeting Chairperson, Nusret Orhun KÖSTEM constituted Meeting Council by assigning **Ezgi KURAL** as the Secretary and **Erdem ERDOĞAN** and **Philipp ESSING** as Vote Collectors.

The Meeting Chairperson **Nusret Orhun KÖSTEM** also appointed Attorney **Muhammet BALCI** from the Company's Compliance and Group Legal Directorate, who has "Central Registry Agency Electronic General Assembly System Expert Certificate", to use electronic general assembly system.

The agenda items were read as they were disclosed. Since there was no request for changing the discussion order of the agenda items, the discussion on the agenda items proceeded, as declared.

- 2- The 2025 Board of Directors' Annual Activity Report was deemed as read following the acceptance of the motion submitted to the Meeting Council by a majority of votes, with TRY 954,653,682.120 votes in favour against TRY 30,320,114 votes against; subsequently, the Board of Directors' Annual Activity Report was discussed.

Murat AKBULUT submitted the following views and questions via the electronic platform: *"First of all, I would like to congratulate the entire Enerjisa team, both in the field and the office, for their productive and high-quality work. I have a request for information. It is observed that net debt has increased. What is the burden of this increase on financing costs and its impact on the dividend policy for the upcoming period? What is your medium-term target regarding the cash flow's ability to cover capital expenditures? How do you evaluate the impact of the 14.46% real WACC rate determined by the EMRA for the 5th Tariff Period on the company's return on equity?"*

Enerjisa Enerji A.Ş. CFO Philipp ULBRICH took the floor: *"Due to interest rates, this issue is being closely monitored by our Company. We are closely following receivables and payables. Collection rates are very high. Debt payments are being fulfilled without any issues. Despite the high inflation environment, we are able to obtain additional interest. Regarding your second question, as you mentioned, the 5th Tariff Period*

has been initiated. There is a current rate of 13.5%. The perceived value changes with inflation. Real interest rates are very high, but we are able to increase our investments.”

Hamza İL took the floor: *“As Enerjisa, we own 100% of 9 companies. 6 of them are distribution companies. These are divided into regular distribution and retail-distribution. As stated in the annual report, the retail distribution company is the one providing services to customers for lighting purposes. What does Enerjisa Distribution do? Why couldn't these two companies, Enerjisa Distribution and Enerjisa Retail Distribution, be gathered under the same roof? I could not understand the reasoning.”*. *“There are no production facilities within Enerjisa Retail. Enerjisa performs distribution services for a fee within a certain ratio; what is this ratio? Is this ratio a specific discount rate?”*. *“There are leakages and losses that occur during distribution; do these remain with the electricity authority or within our organization?”*.”

Enerjisa Enerji A.Ş. CEO Murat PINAR took the floor: *“After EMRA established the market regulations and starting from the first privatizations in 2006, distribution and retail activities were conducted together. The company responsible for delivering electricity to homes in the field is the distribution company. Activities such as meter development and index reading are always within the scope of distribution activities. The company that handles billing is the retail company. These need to be legally unbundled; this is the case in all practices worldwide. As you mentioned, 3 are distribution and 3 are retail companies.”*

Hamza İL took the floor: *“According to the 4th article of reporting by segments, the gross profit margin of the distribution company is higher. We cannot see this gross profit margin in the retail company. Where does this difference come from? What is the distribution fee? Does the electricity authority undertake the leakage and losses during distribution, or does Enerjisa?”*

Enerjisa Enerji A.Ş. CEO Murat PINAR took the floor: *“In one, there is a revenue-based situation. One is responsible for investment and operational activities, and for delivering electricity to households, while the other is responsible for billing and sales. Reducing the loss and leakage rate from double digits is among our goals. In fact, Turkey is quite successful in this regard. If you stay above the threshold determined by EMRA, the cost comes out of your own pocket. As Enerjisa, we have been successful in this regard over the last 15 years.”*

Yüksel KART submitted the following question via the electronic platform: *“When targeting the year 2030, beyond Enerjisa's current distribution activities, what role do you foresee it playing in the Turkish energy system? What are the strategic focal points you define at the center of long-term value creation—for example, grid integration of renewable energies, e-mobility, and flexibility services? In the base-case and conservative scenarios, when do you predict the number of customers, turnover, and profit in the earthquake zones will reach pre-earthquake levels?”*

Enerjisa Enerji A.Ş. CEO Murat PINAR answered: *“It is true that the amount of investment in that region has increased. In the last 2 years, electricity demand has continuously increased, including in the earthquake zone. Currently, there is a positive differentiation there. Regarding the question about the future, the first priority is investments. It is observed that investments are over 800 million. Looking at the positive total consumption and retail activities, the margin there comes from total demand. Looking at the last year, we see the same demand as in the past. Electricity demand is growing between 3% and 5% on average. Even if there were no developments in the world, the factor that distinguishes Turkey from other countries is the magnitude of electricity demand growth. Along with developing technologies in the world, there are also developments in the fields of E-mobility, data exchange-transformation, artificial intelligence, and data centers in terms of production. We see that renewable energy is developing. One of the most important issues is efficiency. From the perspective of customer solutions, we offer solutions that prioritize sustainability with the technologies of the future. We will protect our current core business. However, we will continue to be a pioneer of other innovations within world technologies.”*

- 3- Following the acceptance of the motion regarding the reading of the opinion sections of the 2025 Independent Auditor's Reports by a majority of votes, with TRY 954,653,683.120 votes in favour and TRY 30,320,113 votes against, the opinion section of the Auditor's Reports was read.
- 4- The Sustainability Reports for the years 2024 and 2025, compliant with the TSRS (Turkish Sustainability Reporting Standards), and the limited assurance audit reports regarding these reports were deemed as read and

discussed following the acceptance of the motion submitted to the Meeting Council by a majority of votes, with TRY 984,709,407.120 votes in favour and TRY 264,389 votes against.

As a result of the voting, the 2024 TSRS-compliant Sustainability Report was approved and ratified by a majority of votes, with TRY 984,709,407.120 votes in favour and TRY 264,389 votes against.

As a result of the voting, the 2025 TSRS-compliant Sustainability Report was approved and ratified by a majority of votes, with TRY 984,709,407.120 votes in favour and TRY 264,389 votes against.

- 5- The 2025 Financial Statements were deemed as read and discussed following the acceptance of the motion submitted to the Meeting Council by a majority of votes, with TRY 983,416,862.120 votes in favour and TRY 1,556,934 votes against.

Murat AKBULUT submitted the following questions via the electronic platform: *“It has been noted that gross profit in the Customer Solutions business line decreased by 925 million TL in real terms. What are the main reasons for this contraction, and when is it projected to reach the expected profitability in areas such as solar energy and e-mobility (Eşarj)? Additionally, is it possible to sustain the 1.2 billion TL operational expenditure efficiency achieved in 2025 through digitalization and automation in 2026?”*

Enerjisa Enerji A.Ş. CFO Philipp ULBRICH answered: *“Regarding Customer Solutions, we interact with customers in this field. We need to earn the customers' preference. We observe that this demand has decreased in a volatile environment. Therefore, sales depend not only on our efforts but also on customer demand. Interest increases in markets where there is higher demand. On the cost side, we focus on maintaining efficiency. We keep our efficiency levels aligned with the OPEX ceiling. We consistently comply with OPEX ceilings.”*

Enerjisa Enerji A.Ş. CEO Murat PINAR took the floor: *“We established the Customer Solutions company in 2017. Recently, the end-user tariff has changed. We proceed by anticipating whether the market will open up or not. Changes there are shaped with a perspective that will affect Turkey's competitiveness tomorrow. As for e-mobility, it is a process in which we are currently investing. We need to grow in a controlled manner while investing. The number of sockets per vehicle in Turkey is higher than in Europe. We anticipate that this will increase even further within the next 3 to 5 years.”*

Hamza İL took the floor: *“We see that revenue has increased in Distribution but showed a decrease in Retail. In Retail, consumers have the right of free choice. Is the decrease due to consumers in our region moving elsewhere? Has there been a decline due to the earthquake zone? We know that Eşarj is included within Customer Solutions. How much of the revenue in Customer Solutions belongs to Eşarj and how much to other customer solutions?”*

Enerjisa Enerji A.Ş. CFO Philipp ULBRICH answered: *“Our revenues have a different structure compared to other sectors. The price of electricity per kilowatt-hour is not a direct determinant for us. We operate within a regulated system. As for the reason, as you mentioned, last year's figures lost value due to inflation. Despite high inflation, households continue to pay the same amount compared to the previous year. This situation can lead to a decrease in revenues in real terms. However, this is not a critical issue in terms of our business model. This situation affects many industries.*

Regarding Eşarj, we reached a gross sales volume of approximately 450 million TL in 2025. We are working to successfully increase sales by using our existing charging infrastructure more efficiently. We had a year where we did not invest excessively. We directed our focus toward increasing sales by using current capacity more effectively. In the current environment where energy prices are high, we expect sales to increase further.”

Hamza İL took the floor: *“The Chairperson stated that an investment of 23.5 billion TL was made. The relevant electricity authority plans and provides the investment to the distribution company according to a specific plan. It presents one-tenth of the investment amount to the company in cash and the remainder in instalments. As a matter of fact, our short-term receivables are accumulating as investments are made into the electricity authority. Can we reflect the entirety of these interest costs to future periods? What is the practice here?”*

Murat PINAR: *“When you make investments, the amortization period is 10 years. A five-year master plan is prepared. It is organized according to the needs of the country, the region, and the grid. Investment requests are made accordingly. In this sense, nothing has changed in the new period. We complete the process by planning the financing in anticipation of these receivables.”*

Enerjisa Enerji A.Ş. CFO Philipp ULBRICH took the floor: *“We have seen in the new regulatory period and the new tariff period that the return on investments has increased. This is a high return by international standards. Considering the interest rate environment, as shareholders, we want to provide stable and consistent returns. We earn in TL; therefore, TL financing is important for us. Our financing approach is built on a low-risk and stable structure.”*

As a result of the voting, the 2025 Financial Statements were approved and ratified by a majority of votes, with TRY 983,416,882.12 votes in favour and TRY 1,556,914 votes against.

- 6- The approval of the appointment of Diddo Tjakko DIDDENS to replace Board Member Thorsten LOTT, who resigned from his position, and İhsan Erbil BAYÇÖL to replace the Chairperson of the Board of Directors Kıvanç ZAIMLER, who resigned from the Chairpersonship, to serve for the remainder of the term, was accepted by a majority of votes, with TRY 956,572,083.120 votes in favour against TRY 28,401,713 votes against.
- 7- Following the statement by the Meeting Chairperson that the voting rights arising from the shares held by the Board members were not taken into account for this agenda item; as a result of the voting, the members of the Board of Directors were released for their activities in the year 2025 by a majority of votes, with TRY 984,973,776.120 votes in favour against TRY 20 votes against.
- 8- The motion submitted to the Meeting Council regarding the planned amendments to the Dividend Policy was deemed as read following its acceptance by a majority of votes, with TRY 984,973,776.120 votes in favour against TRY 20 votes against.

The discussion on the planned amendments to the Dividend Policy was initiated.

DIVIDEND POLICY

Enerjisa Enerji A.S.’s (“**Company**”) Dividend Policy (“**Policy**”) is prepared in accordance with the provisions of the Turkish Commercial Code no. 6102, Capital Markets Law no. 6362, and Communiqué on Dividends (II-19.1) of the Capital Markets Board of Turkey (“**CMB**”), Capital Markets Legislation and the provisions of our Articles of Association. Within the scope of this Policy, the Company targets distributing cash dividends at least 60% of the net distributable profit for the period recorded under the consolidated and audited annual financial statements which are prepared in accordance with Turkish Financial Reporting Standards (“**TFRS**”), excluding any exceptional and one-off earnings and losses.

Implementation of this Policy and the ratio of distributable dividend in cash is subject to various components, including but not limited to, the Company’s investment and financing strategies and needs, amendments and developments in the applicable regulation, mid to long-term strategies the Company, capital and investment requirements, profitability, financial position, indebtedness and liquidity position, as well as domestic and global economic conditions. In line with these conditions, the amount of the distributable dividend may be lower than the targeted amount, or the Company may decide not to distribute dividend upon proposal of the Board of Directors and approval of the General Assembly.

Dividends will be distributed equally to all shareholders, regardless of their date of issuance and acquisition within the legal period following the approval of the General Assembly on the date determined by the General Assembly. Dividend payments will be made once or in instalments.

Articles of Association of the Company determines that the Company may distribute advanced dividends in accordance with the applicable legislation.

Unless all reserves required by law are set aside and the dividend determined for the shareholders as per these Articles of Association are distributed, it cannot be resolved to set aside other reserve funds, or to carry forward profit to the next year, or to distribute profit to the holders of dividend shares (shall be written if there are any holders of dividend share), members of the Board of Directors, employees of the partnership and to distribute profit to these persons unless the dividend determined for the shareholders is paid in cash.

Provided that all reserves required by law are set aside and the dividend determined for the shareholders as per these Articles of Association are distributed, General Assembly can transfer a portion or all of the net profit to the extraordinary reserves. If the Board of the Company offers the General Assembly not to distribute dividend, the reason for not distributing dividends and information about the usage of undistributed profit needs to be presented to the shareholders at the General Assembly Meeting.

Yüksel KART submitted the following question via the electronic platform: “*Could you further clarify your dividend policy? What kind of dividend payout ratio are you targeting over the next 3-4 years based on adjusted profit or free cash flow? Additionally, what is your outlook on maintaining dividend payments at least at their current levels?*”

Enerjisa Enerji A.Ş. CFO Philipp ULBRICH answered: “*We have a long-term dividend policy. We distribute 60% of the net income after extraordinary effects are excluded. Inflation accounting was creating a negative impact at a rate of 80%. After the changes are implemented at the end of 2025, we are returning from 80% to 60%. When we refer to the medium term, we mean a period of 3, 4, or 5 years.*”

It was decided by a majority of votes, with TRY 984,973,776.120 votes in favour against TRY 20 votes against, to accept the following Dividend Policy of the Company as it is.

- 9- The dividend distribution proposal, resolved by the Company's Board of Directors dated March 2, 2026, and numbered 168, was read.

Following the acceptance of the proposal by a majority of votes, with TRY 984,973,459.120 votes in favour against TRY 337 votes against;

Within the framework of the Company's Dividend Policy, Article 17 of the Articles of Association, and the relevant legislation, it has been resolved to distribute a total cash dividend of TRY 5,999,830,352.97 consisting of the entire net distributable profit of TRY 3,171,282,000 from the financial statements prepared per CMB regulations, and TRY 2,828,548,352.97 from retained earnings;

Following the allocation of the TRY 5,999,830,352.97 dividend from the TRY 7,497,774,860.74 net distributable profit reported in the financial statements prepared under the Tax Procedure Law, the remaining TRY 1,497,944,507.77 shall be transferred to extraordinary reserves;

Accordingly, taking into account the provisions of the Articles of Association and the Dividend Policy, it has been resolved to distribute to the shares representing the capital, from the net distributable profit and retained earnings calculated in accordance with CMB legislation, a gross cash dividend in the amount of TRY 5,999,830,352.97 at a (gross) rate of 189.1925837%, starting from 13 April 2026.

- 10- In accordance with the motion regarding the determination of the remuneration and rights such as attendance fees, bonuses, and premiums of the members of the Board of Directors; it was decided by a majority of votes, with TRY 952,982,857.120 votes in favour against TRY 31,990,939 votes against, to pay each of the Company's independent board members a monthly gross amount of TRY 180,000 (one hundred eighty thousand Turkish Liras), starting from the month following the general assembly meeting until the end of their terms of office, and not to pay any fees or attendance fees to the other members of the Board of Directors.
- 11- Taking into account the recommendation of the Audit Committee and the proposal of the Board of Directors; it was decided by a majority of votes, with TRY 981,466,961.120 votes in favour against TRY 3,506,835 votes against, to elect **DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** (registered with the Istanbul Trade Registry Office under number 304099-0 and with MERSIS number 0291001097600016) as the Auditor to serve for a period of 1 one year, to be appointed as an independent

auditor for the auditing of the Company's financial reports related to the fiscal year of 2026 in accordance with the principles determined under the Turkish Commercial Code No. 6102 and Capital Markets Law No. 6362, and for performing the assurance audit of the 2026 TSRS-compliant sustainability report within the scope of the Turkish Commercial Code No. 6102 and the relevant provisions of the Decree Law No. 660, along with carrying out other activities under the relevant regulations of these laws.

- 12- The motion regarding the deeming as read of the Amendment Draft for the amendment of Article 7 of the Company's Articles of Association was submitted for voting; as a result of the voting, the motion was accepted by a majority of votes of the attendees with TRY 952,982,837.120 votes in favour against TRY 31,990,959 votes against, and the Amendment Draft was deemed as read and discussed.

Within the framework of the Board of Directors' proposal, it was decided by a majority of votes, with TRY 952,982,837.120 votes in favour against TRY 31,990,959 votes against, to amend Article 7 of the Company's Articles of Association, which was approved by the letter of the Capital Markets Board dated 6 February 2026, and numbered E-29833736-110.04.04-85822, and the letter of the Ministry of Trade, General Directorate of Domestic Trade, dated February 18, 2026, and numbered E-50035491-431.02-00119133775. In accordance with the resolution, Article 7 of the Articles of Association was amended as follows:

PREVIOUS TEXT	NEW TEXT
<p>Article 7 – Capital and Shares</p> <p>Pursuant to the provisions of Capital Markets Law, the Company has adopted the registered capital system and has entered to the registered capital system in accordance with the Capital Markets Board's decision dated 10/11/2017 and numbered 40/1368.</p> <p>The share capital of the Company may be increased or reduced within the framework of the provisions of Turkish Commercial Code and the capital markets legislation, if and when necessary.</p> <p>During capital increases, bonus shares are distributed to the shares existing on the date of increase.</p> <p>The ceiling of the Company's registered capital is TL 4,000,000,000 (4 Billion) Turkish Lira), divided into 400.000.000.000 (4 Hundred Billion) registered shares, each with a nominal value of 1 (One) Kuruş.</p> <p>The registered capital ceiling of the Company granted by the Capital Markets Board shall be valid from 2024 to 2025 (five years). Even though the ceiling of the registered capital has not been reached by the end of 2025, after the year of 2025 in order for the Board of Directors to adopt capital increase decisions, the Board of Directors must be authorized by the General Assembly for a new term, which shall not exceed five (5) years, upon receipt of the Capital Markets Board's approval for the previously approved registered capital ceiling, or, a new registered capital ceiling amount. If such authorization is not granted, share capital increase cannot be made through a Board of Directors' decision.</p> <p>The Company's issued share capital is TL 1,181,068,967.12 (One billion one hundred eighty-one million sixty-eight thousand nine hundred sixty-seven Turkish Lira and twelve Kuruş) and the Company's</p>	<p>Article 7 – Capital and Shares</p> <p>Pursuant to the provisions of Capital Markets Law, the Company has adopted the registered capital system and has entered to the registered capital system in accordance with the Capital Markets Board's decision dated 10/11/2017 and numbered 40/1368.</p> <p>The share capital of the Company may be increased or reduced within the framework of the provisions of Turkish Commercial Code and the capital markets legislation, if and when necessary.</p> <p>During capital increases, bonus shares are distributed to the shares existing on the date of increase.</p> <p>The ceiling of the Company's registered capital is TL 10,000,000,000 (Ten Billion) Turkish Lira), divided into 1,000.000.000.000 (One Trillion) registered shares, each with a nominal value of 1 (One) Kuruş.</p> <p>The registered capital ceiling of the Company granted by the Capital Markets Board shall be valid from 2026 to 2030 (five years). Even though the ceiling of the registered capital has not been reached by the end of 2030, after the year of 2030 in order for the Board of Directors to adopt capital increase decisions, the Board of Directors must be authorized by the General Assembly for a new term, which shall not exceed five (5) years, upon receipt of the Capital Markets Board's approval for the previously approved registered capital ceiling, or, a new registered capital ceiling amount. If such authorization is not granted, share capital increase cannot be made through a Board of Directors' decision.</p> <p>The Company's issued share capital is TL 1,181,068,967.12 (One billion one hundred eighty-one million sixty-eight thousand nine hundred sixty-seven Turkish Lira and twelve Kuruş) and the Company's</p>

issued share capital is fully paid in and free of any encumbrances.

The shares representing the capital shall be monitored in dematerialized form, within the framework of the dematerialization principles.

The Board of Directors of the Company shall be authorized in accordance with the provisions of Turkish Commercial Code and Capital Market Legislation, when it deems necessary, (i) to increase the share capital up to the registered capital ceiling determined by the General Assembly, by way of issuing new shares, (ii) to restrict the existing shareholders' pre-emption rights and (iii) to issue shares having a value of above or below their nominal value. Authority to restrict existing shareholders' pre-emption rights shall not be used in a way to cause unequal treatment between shareholders. In case the pre-emption rights of shareholders are restricted, and provided that such issuance is will be within the registered capital ceiling, the Board of Directors can use its authority under the registered capital system for a capital increase of up to 10] % of the paid-in capital for a single capital increase.

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13- In accordance with the Company's Articles of Association and the Capital Markets Board's Communiqué on Dividends No. II-19.1, it was decided by a majority of votes, with TRY 984,973,776.120 votes in favour against TRY 20 votes against, to grant the Board of Directors the broadest authority and discretion regarding dividend distribution, limited to the 2026 fiscal year; and in the event that the Board of Directors decides to distribute dividend advances during the year, if sufficient profit is not generated or a loss occurs at the end of the 2026 fiscal year, the distributed dividend advance shall be offset against other resources available for dividend distribution in the statement of financial position dated December 31, 2026.

14- Shareholders were informed regarding the amendments made to the Disclosure Policy in order to reflect current investor relations activities and best practice standards.

DISCLOSURE POLICY

1. Purpose

Enerjisa Enerji A.Ş. ("**the Company**") management adopts a timely and transparent communication with all stakeholders. The main objective is to provide the necessary information to capital market participants in order to ensure a fair valuation of the company.

For this purpose, the Company management has adopted the principle of sharing insider and ongoing information with the public in a complete, fair, accurate, timely and understandable manner within the framework of the provisions of the Capital Markets Legislation.

The Company complies with the Capital Markets Law No. 6362, Capital Markets Legislation, and the regulations of the Turkish Commercial Code No. 6102 ("**TCC**") and pays utmost attention to the realization of the principles set forth in the Capital Markets Board ("**CMB**") Corporate Governance Principles.

The Disclosure Policy covers all stakeholders, including the Company's employees and consultants, and regulates the Company's written and verbal communication with capital market participants.

The Company's Disclosure Policy has been prepared in accordance with Article 17 of the CMB's Communiqué on Material Events (II 15.1) and is announced to all stakeholders through the Company's Investor Relations website (www.enerjisinvestorrelations.com/en/).

2. Authority and Responsibility

The Disclosure Policy has been established and approved by the Board of Directors within the framework of the CMB's Communiqué on Material Events No. II-15.1. The monitoring, supervision and development of the Company's public disclosure and information policy is under the authority and responsibility of the Board of Directors. The Investor Relations Department, one of the units reporting to the CFO, has been assigned to oversee and monitor all matters related to public disclosure.

3. Public Disclosure Methods and Instruments

Disclosures are made through disclosure tools such as material event disclosures, financial statements and reports, annual reports, website, investor presentations, investor meetings and analyst conferences, information letters, press and investor relations releases, Trade Registry Gazette. Without prejudice to the provisions of the Capital Markets Legislation and the Turkish Commercial Code, the main public disclosure methods and tools used by the Company are as follows;

- Material Event disclosures communicated through the Public Disclosure Platform ("PDP"),
- Financial statements and footnotes, independent audit report and annual report periodically submitted to PDP, announcements and notices made through the Turkish Trade Registry Gazette (circular, general assembly call, etc.),
- Press releases made through printed and visual media and quarterly Investor Relations Releases published on PDP and IR Website aiming to increase the understanding and interpretation of quarterly operational and financial performance,
- Briefings and informational meetings held with capital market participants either face-to-face or via teleconferences and information provided on the Company's Investor Relations website.

4. Public Disclosure of Financial Statements

The Company's financial statements and notes are prepared on a consolidated basis and in accordance with Turkish Accounting Standards/Turkish Financial Reporting Standards (TAS/TFRS) and International Financial Reporting Standards (IFRS). Annual and semi-annual financial statements are disclosed to the public with independent audit and quarterly and nine-month financial statements are disclosed without independent audit.

The financial statements and footnotes are approved by the Board of Directors with the approval of the Audit Committee in accordance with the provisions of the Capital Markets Legislation before being disclosed to the public. Following the approval of the Board of Directors, the financial statements and footnotes, the independent audit report and the annexed documents are disclosed to the public by being submitted to the PDP in accordance with the CMB regulations and published on the Company's Investor Relations website. Prior period financial statements and footnotes are available on the Company's Investor Relations website.

5. Public Disclosure of Annual and Interim Reports

Annual and interim activity reports are prepared in accordance with Capital Markets Legislation and CMB Corporate Governance Principles. They are approved by the Board of Directors and disclosed to the public on PDP together with the financial statements and published on the Company's Investor Relations website. The annual report is also printed for distribution to the relevant parties or made available via QR code for mobile access.

6. Public Disclosure of Inside Information and Authorized Persons

Material event disclosures regarding the Company's internal information are signed electronically and disclosed to the public through PDP.

Material event disclosures are prepared in a timely, accurate, comprehensible, complete manner and free from misleading statements in order to help the persons and organizations that will benefit from the disclosure to make decisions.

If any Company employee determines that any important and private information that has not been previously disclosed to the public has been disclosed to the public unintentionally, he/she immediately notifies the Investor Relations Department, one of the units reporting to the CFO. In this case, the Investor Relations Department, one of the units reporting to the CFO, prepares an appropriate material event disclosure in accordance with the provisions of the Capital Markets Legislation and submits it to the PDP.

The Company announces the material event disclosures in Turkish and English on the Company's Investor Relations website no later than the next business day after the public disclosure is made and keeps the said disclosures on the website for five years.

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 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 Investor Relations department under the CFO.

Press releases made to written and visual media and data distribution channels can be made only by Chairperson of Board of Directors, CEO, CFO or Directors.

Unless specifically assigned, Company employees other than Investor Relations cannot answer questions from capital market participants. Incoming information requests are directed to the Investor Relations Department.

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

Persons with administrative responsibilities are those who, directly or indirectly, have regular access to, or have the potential to have regular access to, the Company's internal information and are authorized to make administrative decisions affecting the Company's future development and business objectives.

Members of the Board of Directors, as well as the CEO, CFO and Presidents, who have regular access to inside information and are also authorized to make executive decisions.

The full list of employees with access to insider information is kept at the Investor Relations Department to be submitted to the CMB and/or BIST upon request in accordance with Article 7 of the CMB's Communiqué on Material Events (II 15.1). All persons on the list are informed about the protection of inside information and compliance with confidentiality rules during their duties. This list is available at Enerjisa Enerji A.Ş. and has been notified to the Central Registry Agency. Notification is renewed when there is a change in these persons.

9. Communication with Capital Markets Participants

To the extent permitted by Turkish capital markets legislation, the Company may provide guidance on expectations regarding interim and annual operating results. In addition, the Company may communicate to capital market participants critical issues affecting its operating results, its strategic approaches and important elements that provide a better understanding of the sector and the environment in which it operates.

10. Incorrect News Circulating on the Market

In principle, the Company does not express any opinion on market rumors and speculations. The Communications Department monitors news and rumors about the Company that appear in the press and on websites and notifies the Investor Relations Department.

This department evaluates whether these news and information will have an impact on capital market instruments. This department and the CEO/CFO also decide whether to make a material event disclosure in accordance with Article 9 of the CMB's Communiqué on Material Events (II 15.1).

On the other hand, when a verification request is received from the CMB and/or BIST within the provisions of the Capital Markets Legislation, or when the CEO and CFO decide that a response is necessary and more appropriate, a disclosure is made about rumors and gossip in 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 maintaining regular relations with both existing and potential shareholders, answering investor questions in the most efficient manner and carrying out activities to ensure that the Company's value reaches its fair value.

The CFO and the Investor Relations Department, one of the units reporting to the CFO, use various instruments such as roadshows, teleconferences, e-mails, investor presentations, investor presentations, and statements/announcements for direct information in order to highlight the Company's advantageous aspects compared to similarly positioned companies, and to make the Company preferable for investors compared to other companies.

The Company considers analyst reports to be the property of the company that prepared the analyst report and does not publish them on the Company's Investor Relations website. The Company does not review, verify, approve, endorse, take responsibility for or disseminate analyst reports or revenue models. However, in certain specific and limited circumstances and upon request, the Company may review analyst reports to avoid misinforming the public, provided that it uses only publicly available information and is limited to a specific topic.

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. 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. Trading Black-Out Period

In order to prevent asymmetric information distribution and unauthorized disclosures regarding the financial statements, the Company refrains from discussing the Company's operating results and financial position to be reported in the financial statements with capital market participants during certain periods of the calendar year. This period is referred to as the " Trading Black-out Period ". For the Company, this period begins on the day

following the end of each quarterly financial statement period and ends on the day after the financial statements and footnotes are publicly announced.

The Company may provide information and organize information meetings with authorized representatives to make public statements during the Trading Black-out Period. These representatives may also participate in conferences, panels, and similar events and provide written or oral statements. However, any information shared in such activities shall be limited to results published before the Trading Black-out Period and data previously disclosed by the Company.

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 this 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. Investor Relations Website of the Company (www.enerjisinvestorrelations.com/en/)

As recommended by the CMB Corporate Governance Principles, the Company's Investor Relations website at www.enerjisinvestorrelations.com/en/ is actively used for public disclosure. 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.

Murat AKPINAR submitted the following comment via the electronic platform: *“I did not receive a response despite sending questions twice to the investor relations email address regarding the same subject between March 3rd and 5th. Is this address not being actively managed?”*

Board Member and Chairperson of the Meeting Nusret Orhun KÖSTEM took the floor: *“Let us obtain the specific address from our investor. After verifying the accuracy of the address, we shall provide a written response to our investor after the meeting.”*

15- Shareholders were informed that a total of **TRY 25,163,262.50** (twenty-five million one hundred sixty-three thousand two hundred sixty-two Turkish Liras and fifty Kuruş) in donations was made to various organizations during the year 2025, and that the beneficiaries of the said donations were disclosed in the general assembly information document.

16- Following the acceptance of the motion submitted to the Meeting Council and the agenda item regarding the determination of the limit for donations to be made by the Company in 2026 by a majority of votes, with TRY 952,982,837.12 votes in favour against TRY 31,990,959 votes against, it was resolved by a majority of votes to determine the limit of donations to be made by the Company in 2026 as **1%** (one percent) of the commercial profit before tax.

- 17- Within the scope of Corporate Governance Principle No. 1.3.6, the General Assembly was informed that some of the shareholders holding management control, members of the board of directors, executives with administrative responsibility, and their spouses or relatives by blood or marriage up to the second degree serve as board members or senior executives in Sabancı Group or E.ON Group companies, including those with similar fields of activity to the Company. Furthermore, it was stated that in 2025, there were no significant transactions requiring disclosure within the scope of principle no. 1.3.6 and that information regarding conducted related party transactions is included in footnote 5 of the financial statements.
- 18- It was decided to grant permission to the members of the Board of Directors for the activities under the Articles 395 and 396 of the Turkish Commercial Code with TRY 984,973,776.120 votes in favour against TRY 20 votes against.
- 19- The shareholders were asked whether they had any wishes or recommendations. The wishes and recommendations were shared.

Hamza İL took the floor: *“The company has not undergone a capital increase since its establishment. Personally, we perceive the increase in the share capital ceiling as a positive indicator. All investors are expecting a capital increase. If you gather the opinions of general investors, they will support a capital increase.”*

Board Member and Chairperson of the Meeting Nusret Orhun KÖSTEM thanked the investor for his views and evaluations and stated that his suggestions were noted.

Murat AKBULUT submitted the following question via the electronic platform: *“In a future where electric vehicles are increasing and will continue to increase, I believe we should place more importance on customer loyalty as Eşarj. My humble suggestion is that, for example, a part of the energy purchased by those who buy a certain amount of KWH during the month could be given as a 'KWH bonus' to be spent later, which I believe could ensure customer loyalty and continuity.”*

Yüksel KART submitted the following question via the electronic platform: *“What kind of role do digitalization and smart meter systems play in your strategy? Is it possible to express the contribution of these projects to efficiency increase, receivables management, and customer satisfaction numerically (quantitatively)?”*

Murat AKBULUT shared the following view via the electronic platform: *“As a shareholder, in terms of equality of opportunity, it is not very efficient that questions and views are limited to 600 characters in the electronic general assembly (e-GA) system, while physical participants can speak without a time limit.”*

Enerjisa Enerji A.Ş. CEO Murat PINAR took the floor: *“Our customer loyalty projects are among our significant investments. We need to evaluate what we can do by incorporating this suggestion. Our first priority is to provide uninterrupted service. However, we will also engage in efforts to ensure loyalty. Regarding digitalization and smart meters, we are talking about over 40 million meters in Turkey; when we look at the total investment amount, it is a significant sum. We established the smart meter strategy together with state institutions. The rational approach is to determine how to achieve the highest consumption with the least investment. It needs to be evaluated together with the regulatory body and policy makers. We must make digital investments in line with the developing world. Since regulations support the electricity distribution sector, the energy sector is in a fortunate position in this regard.”*

Having no other agenda items to discuss, the Meeting Chairperson closed the meeting by declaring that the meeting quorum has been retained during the meeting.

These minutes, consisting of 13 pages, were drawn up in five copies and signed at the meeting venue following the conclusion of the meeting.

Istanbul, 25.03.2026, at 12:14.

MINISTRY REPRESENTATIVE
Sabire DEMİR ELBÜKEN

CHAIRPERSON
Nusret Orhun KÖSTEM

VOTE COLLECTOR
Erdem ERDOĞAN

SECRETARY
Ezgi KURAL

VOTE COLLECTOR
Philipp ESSING