

1. ESTABLISHMENT

A Public Limited Company has been established among the founders whose names, surnames, titles, places of residence and nationalities are listed below.

Item Number	Founder	Address	Nationality	ID Number/MERSIS Number
1	ŞEREF NACİ ENGİN		REPUBLIC OF TURKEY	251*****31
2	ÖZBEY YILDIZ	İSTANBUL/TUZLA	REPUBLIC OF TURKEY	435*****56
3	TOLUNAY YILDIZ	İSTANBUL/TUZLA	REPUBLIC OF TURKEY	436*****48
4	ORHAN YILDIZ	İSTANBUL/TUZLA	REPUBLIC OF TURKEY	436*****92

2. COMPANY NAME

The name of the Company is **YEO TEKNOLOJİ ENERJİ VE ENDÜSTRİ ANONİM ŞİRKETİ**.

It shall be referred to briefly as the “Company” in the Articles of Association.

3. PURPOSE AND SCOPE

The purpose and scope of the Company are mainly as follows, provided that the Company complies with the Turkish Commercial Code No. 6102 (Turkish Commercial Code) and the Capital Markets Law No. 6362 (Capital Markets Law), the regulations of the Energy Market Regulatory Authority (EMRA) and the relevant legislation:

A. CONSTRUCTION AND CONTRACTING

Provided that the principles determined within the framework of the capital markets legislation are complied with and that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors,

- 1- To carry out all kinds of electrical contracting works domestically and abroad, to design projects, to construct domestic and international workplaces, industrial facilities, residences and mass housing, roads, tunnels, subways, bridges, dams, telephone lines and other engineering structures, infrastructure facilities, airports, terminals, hangars and facilities, shopping centers, tourism facilities, sports facilities, entertainment centers, cultural and social structures, either directly or within the framework of the build-operate-transfer model or under a hybrid model or on a revenue-sharing basis; to construct or have constructed by subcontractors, to market, sell or lease them; to provide project consultancy and supervision services related to all kinds of electrical, construction and contracting project works; to render all kinds of construction engineering and architectural services; to open tenders related to its field of activity, to participate in tenders opened, and to undertake contracting works; to provide maintenance and operation services for all kinds of projects in the electrical and construction sectors; to construct or have constructed the projects and buildings of mass housing cooperatives and to assume the necessary commitments in this regard. To prepare all kinds of plans and projects, mechanical, static and final accounts and to provide consultancy services on these matters; to establish and operate facilities that generate electrical energy, to lease them; to carry out electricity distribution and to participate in electricity distribution tenders for this purpose,
- 2- To carry out project, construction, mechanical, assembly and installation works domestically and abroad together with their commitments, and to provide all kinds of maintenance and operation services for these. To undertake all works related to the design, project planning, programming, panel manufacturing, installation and commissioning of electrical-automation systems of industrial facilities and machinery. To carry out the electrical, mechanical and automation works of all kinds of machinery, facilities, factories, shopping centers, hotels, residences, etc.
- 3- Domestically and abroad, all kinds of electrical works, construction, road, sewerage, drilling, scaffolding, port, airport, dam, industrial facilities, pipeline installation and contracting and construction; to carry out all types of projects and engineering services, feasibility services related to these works; to design all kinds of decoration works related to its field; to manufacture and assemble materials, tools and equipment related to these works, to have them carried out by subcontractors, to purchase, lease or rent out these,
- 4- To carry out all kinds of construction contracting works; to construct residential, commercial and retail buildings, to sell them; to purchase land and plots on its own behalf, to construct buildings on these or on land and plots belonging to others on a revenue-sharing basis. To trade all kinds of construction materials. To purchase, sell, acquire, lease and rent all kinds of real estate and especially estates, plazas, markets, warehouses, cold storage facilities, villas, holiday villages, timeshares, apart hotels, motels, camping sites, organized industrial zones, sports complexes, residences, houses, apartments, workplaces, land, plots; to prepare parceling and zoning plans on gardens, land and plots, and to design projects when necessary. To establish easement, usufruct, habitation, condominium, construction servitude, pre-emption rights, redemption rights, real estate encumbrances over real properties. To purchase and sell all kinds of hardware and hardware materials.

B. ELECTRICITY AND ELECTRONICS

Provided that the necessary permits are obtained from the competent authorities and that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors,

- 1- To purchase and sell and to import and export all kinds of electrical and electronic control instruments, electronic circuit components, conductors, semiconductors and integrated circuit components, microchips and their connecting elements. To manufacture electrical and electronic equipment panels, machinery and small electrical hand tools and sell them domestically and internationally. To purchase and sell, import and export fixed and variable resistors, fixed and variable capacitors, inductors, low-current transformers, electron tubes, diodes and transistors. To import, export, market domestically and abroad, and buy and sell wholesale and retail all kinds of electrical materials, including all kinds of electric motors, winding materials, distribution panels, remote-control automation installations, regulators

and their spare parts and accessories, as well as all kinds of low and high voltage electrical materials,

2- Provided that the provisions of the capital markets legislation on transfer of hidden profits are reserved, to establish joint ventures with domestic or foreign companies established or to be established relating to the Company's purpose and scope, not limited to producing electrical energy and turnkey qualified industrial facilities; to participate in the capital of domestic or foreign companies or enterprises established or to be established, to take over their operations, to lease or rent them, or to invest in start-ups especially in the fields of technology and software; to sell the generated electrical energy and/or capacity to legal entities holding wholesale licenses, persons holding retail licenses and eligible consumers through bilateral agreements; to establish participation relations with distribution companies established or to be established without forming control; to establish participation relations with electricity generation companies established or to be established,

3- To prepare all kinds of electrical projects and to engage in the implementation, installation and construction of these projects,

4- To engage in the purchase, sale, import, export and manufacturing of all types of electrical materials and to establish marketing organizations related thereto,

5- To engage in the preparation of projects and contracting of electrical compensation facilities,

6- Provided that the principles determined within the framework of the capital markets legislation are complied with and without prejudice to the provision of Article 21/1 of the Capital Markets Law, to obtain agencies, dealerships, distributorships from domestic and foreign sources and to engage in these activities,

7- To engage in the purchase and sale, import and export of raw materials and auxiliary materials used in the production of all types of electrical materials,

8- To provide engineering and consultancy services related to the operation, periodic maintenance, malfunction repair, conducting all kinds of technical analyses, renewal, etc. of electrical-mechanical systems of airports, factories, smart buildings, operation centers, hotels, etc., and production lines, and to have subcontractors perform these services,

9- To construct fixed prefabricated buildings, factories, ports, airports, roads and facilities for the production, filling, storage and distribution of energy-generating materials domestically and abroad; irrigation, drinking water, sewerage, heating, cooling, central heating, elevator installations and all kinds of structures; to manufacture cement, lime, tiles, ceramics, lumber, plywood, chipboard veneer, hardware materials and all kinds of building materials and their raw materials, machinery, equipment and spare parts; to carry out domestic and foreign purchase and sale, import and export and to have these works performed by subcontractors,

10- To engage in the manufacturing, import, sale and marketing of renewable energy (solar, wind, biotite and hydroelectric) power plants and to carry out the assembly of these units; to manufacture and trade domestically and abroad turbines, gas turbines, steam boilers, engines, generators, natural gas-powered electricity and heat plants, energy instruments, filters, heat recovery units related to electricity and heat production,

11- To establish, produce, distribute, operate, lease facilities that will generate all kinds of electrical energy/energy, to sell the generated electricity and/or capacity to customers; for this purpose, in compliance with the relevant legislation on the electricity market, to perform or have performed by other capital companies or third parties through proper contracts, facility and operation services for which it is responsible when necessary; to engage in energy exchange with TETAŞ, TEİAŞ, TEDAŞ, EÜAŞ or other electricity companies of similar nature; to purchase any tools, equipment and materials necessary for the construction of electrical energy generation facilities using any type of resource, expansion of the facilities, their operation and energy trading, to use or have them used; to engage in the import of materials related thereto; to draw up related projects and to undertake commitments related to its field; to carry out electricity distribution and to participate in electricity distribution tenders for this purpose,

12- In accordance with the capital markets legislation, to issue debt instruments including capital market instruments of the nature of debt instruments domestically and abroad upon a decision of the board of directors, to carry out all necessary transactions in this context, to sign contracts with an asset leasing company in order to ensure the issuance of lease certificates within the framework of the capital markets legislation to provide financing for the Company's business activities, to transfer movables and immovables owned by the Company to an asset leasing company, to lease them and to carry out other necessary transactions for the said issuance of lease certificates, to act as the originator and/or fund user in lease certificate issuances, to conclude contracts regarding the leasing and repurchase of transferred assets.

C. TENDER

Provided that the necessary permits are obtained from the competent authorities and that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors, to participate in the procurement tenders for the supply and provision of all kinds of requirements of official, semi-official, military and civilian institutions and organizations of all kinds, to undertake commitments, to procure and supply all kinds of materials and commodities from within the country and abroad, and to market them domestically and abroad. To carry out the export, import and marketing of all kinds of necessities, and the provision, supply and marketing of transportation, information and communication services of all kinds of institutions and organizations, as well as the provision and supply and marketing of all kinds of automatic, mechanical, electronic, hydraulic machinery, tools, equipment, needs, consumption goods and materials.

Provided that the principles determined within the framework of the capital markets legislation are complied with and that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors;

1- It may purchase, lease, rent out, have constructed, and partially or wholly sell and transfer sales stores, central showrooms, commodity storage and distribution facilities. It may acquire the ownership rights of immovables recorded in the land register as real estate and in the condominium register, and may acquire all rights recorded as real rights over real estate such as construction, source, usufruct, habitation and other easement rights, real estate encumbrances, movable encumbrances, pledge rights including mortgages and other in rem rights, and all personal rights including promises of sale of real estate; it may receive and grant pledges and mortgages. It may transfer and assign these in rem and personal rights, grant them to others, terminate them, and have them registered, annotated and cancelled. The Company may carry out all these transactions on its own behalf and against it, provided that this does not constitute brokerage activity.

2- It may purchase, sell, lease, acquire and dispose of all kinds of movable and immovable goods (including yachts and vessels), purchase such goods, have them reconstructed or sell them, receive pledges or mortgages in its favour as security for its receivables and establish in rem or personal easements. If necessary, it may borrow on a short, medium or long-term basis, conclude agreements with domestic and foreign banks, factoring, leasing and financial institutions for its own needs, and provide its goods and real estate as pledge or mortgage as security for its debts, and may give pledges or mortgages.

In order to achieve the Company's purpose, provided that the principles determined within the framework of the capital markets legislation are complied with and that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors,

1. It may purchase and sell all kinds of real estate, lease and rent them, establish in rem and personal rights over them, receive and grant mortgages and release mortgages. It may establish easement, usufruct,

habitation, real estate encumbrances, partial or total dedication of land to roads for consideration or free of charge, dedication to the public; it may carry out subdivision (ifraz) and amalgamation (tevhit), and establish construction servitude and condominium ownership. It may carry out all kinds of type corrections, subdivisions, amalgamations, partitions, parceling and any kind of transactions and dispositions related to real estates at the land registry offices.

2. Provided that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors;

2.1. To purchase, sell, lease and rent all kinds of real estates, movable properties, motor land vehicles, machinery and plants related to the Company's field of activity, and to establish and register, without engaging in brokerage over real estate, all kinds of in rem and personal rights over real estates; to carry out dispositions thereof; to receive and give, in favour or against the Company, debt mortgages, receivable mortgages, security mortgages and surety mortgages, as well as all kinds of securities and guarantees, for the Company's necessary debts and receivables, guarantees and securities, and for securing the credits to be obtained; to establish commercial enterprise pledges; to purchase, sell, lease and rent all kinds of trademarks, patents and patent rights, licenses, know-how rights, trade names and badges related to the Company's field of activity;

2.2. Provided that the necessary disclosures required by the capital markets legislation are made and in accordance with the applicable legislation, it may establish partnerships with domestic and foreign natural and legal persons and entities or participate in established partnerships. Provided that the principles and limitations set out in the capital markets legislation are complied with and that this does not constitute investment services and activities, it may purchase shares of already established companies; it may acquire and dispose of all kinds of securities and equity interests.

2.3. Provided that it remains within the limits of its field of activity, it may engage in all kinds of financial, administrative and commercial dispositions, and all kinds of undertakings and activities domestically and abroad.

2.4. Provided that the principles determined within the framework of the Capital Markets legislation are complied with and without prejudice to the provision of Article 21/1 of the Capital Markets Law, it may open branches, agencies, distributorships and representative offices domestically and abroad, establish liaison offices, act as the representative, agent, dealer and distributor of domestic and foreign natural and legal persons, and grant such rights it owns to others, and grant dealerships, agencies, distributorships and representations.

In order to carry out the activities stated above, the Company, provided that the principles determined within the framework of the capital markets legislation are complied with and that the necessary disclosures required by the capital markets legislation within the scope of material events are made for the purpose of informing investors, and in accordance with the applicable legislation:

a. May acquire industrial and intellectual property rights related to the Company's activities and considered beneficial for such activities, such as patents and patent rights, trademarks, licenses and privileges, drawings and models, may use, purchase or sell, lease, partially or wholly transfer or rent them. Within the framework of the provisions of the capital markets legislation, it may cooperate with domestic and foreign persons and entities on these matters.

b. It may, to the extent required by the Company's activities, engage in purchase and sale, leasing, contract for work, commission, agency, tourism, service, surety, consultancy, dealership, representation, agency, distributorship, contracting and transit trade with public legal entities established domestically and abroad on the basis of central or local administration, and with private law natural and legal persons, and may conclude all kinds of lawful contracts. It may conclude domestic and foreign technical assistance know-how agreements, acquire industrial property rights such as patents and patent rights, lease, rent, receive or give mortgages or pledges, purchase and sell, transfer them.

c. In accordance with the Foreign Capital Incentive Law No. 6224 and the provisions of the decrees having the force of law and regulations issued thereafter, it may establish companies and joint ventures with natural and legal persons engaged in the Company's fields of activity and may participate in existing commercial enterprises.

Within the scope of this article, where necessary, in order to inform investors, the necessary disclosures required by the capital markets legislation and the relevant legislation shall be made with respect to the works, transactions and activities carried out by the Company.

If it is desired to engage in other businesses that are not listed above but are considered beneficial and necessary for the Company in the future, then, provided that the necessary permits are obtained from the Capital Markets Board (CMB) and the Ministry of Trade for amendment of the Articles of Association, the Company may also conduct such businesses after a general assembly resolution is adopted upon the proposal of the board of directors and this is registered and announced.

With regard to the granting by the Company of guarantees, sureties, securities, or the creation of pledge rights including mortgages in favour of itself and third parties, the principles determined within the framework of the capital markets legislation shall be complied with.

Provided that it does not constitute a violation of the regulations of the capital markets legislation on disguised profit distribution, that the upper limit of donations to be made is determined by the general assembly, that no donations exceeding this limit are made, that the donations made are added to the base of distributable profit, that the necessary special circumstance disclosures are made in accordance with the capital markets legislation and that the donations made during the year are submitted to the information of the shareholders at the general assembly, it may make all kinds of donations and aids in a manner not to hinder its business purpose and scope; it may become a member of associations and establish foundations.

4. REGISTERED OFFICE OF THE COMPANY

The registered office of the Company is in the district of **KARTAL**, province of **İSTANBUL**.

Its address is **ESENTEPE MAH. KELEBEK SK. MARMARA KULE SİTESİ B BLOK NO: 2/1 İÇ KAPI NO: 1 KARTAL / İSTANBUL**.

In the event of a change of address, the new address shall be registered with the trade registry and announced in the Turkish Trade Registry Gazette. Notifications made to the registered and announced address shall be deemed to have been made to the Company. If, despite having left its registered and announced address, the Company does not have its new address registered within the prescribed period, this shall be deemed a ground for dissolution.

5. TERM

The term of the Company is **unlimited** from its incorporation. This term may be extended or shortened by amending the Articles of Association.

6. CAPITAL

The Company has adopted the registered capital system pursuant to the provisions of the Capital Markets Law No. 6362, and has switched to this system with the permission of the Capital Markets Board dated 03/06/2021 and numbered 29/839.

The registered capital ceiling of the Company is 2,600,000,000 Turkish Lira and is divided into 2,600,000,000 shares with a nominal value of 1.00 TL each.

The permission granted by the Capital Markets Board for the registered capital ceiling is valid for the years 2024-2028 (for 5 years). Even if the registered capital ceiling permitted is not reached by the end of 2028, in order for the board of directors to be able to take a decision on capital increase after 2028, it is mandatory for the board of directors to obtain authorization from the general assembly for a new period, by obtaining permission from the Capital Markets Board for the previously permitted ceiling or for a new ceiling amount. In the event that such authorization is not obtained, capital increase cannot be made by a decision of the board of directors.

The issued capital of the Company is 355,000,000 (Three hundred fifty-five Million) Turkish Lira. The entire capital has been paid free and clear of collusion. This capital is divided into 355,000,000 shares each with a nominal value of 1 (one) Turkish Lira, of which 63,988,750 are (A) Group registered shares, 259,002,083.33 are (B) Group bearer shares and 32,009,166.67 are (C) Group registered shares. (C) Group shares have privileges in nominating members to the board of directors and in voting rights at general assembly meetings. (A) Group shares have privileges in voting rights at general assembly meetings. (B) Group shares have no privileges. The privileges held by the privileged shares are set forth in the relevant provisions of the Articles of Association.

The capital of the Company may be increased or decreased when necessary within the framework of the provisions of the TCC and the capital markets legislation. When new shares are issued, unless otherwise decided by the board of directors, the ratio of (A) and (C) Group registered shares in the issued capital shall be maintained, and in capital increases, (C) Group shares shall be issued against (C) Group shares, (A) Group shares against (A) Group shares and (B) Group shares against (B) Group shares. In the event that the pre-emptive rights of all existing (A) and (C) Group shareholders are restricted, (B) Group shares shall be issued.

The capital of the Company may be increased or decreased when necessary within the framework of the provisions of the Turkish Commercial Code and the Capital Markets Legislation.

In capital increases, bonus shares shall be distributed to the existing shares as of the date of the increase.

The board of directors is authorized, in accordance with the provisions of the Capital Markets legislation, to increase the issued capital by issuing new shares up to the registered capital ceiling whenever it deems necessary, to adopt resolutions on the restriction of the rights of privileged shareholders and the restriction of the pre-emptive rights of shareholders and the issuance of shares at a premium or below nominal value within the provisions of the capital markets legislation. The authority to restrict the pre-emptive right may not be used in a manner leading to inequality among shareholders.

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

7. BOARD OF DIRECTORS AND ITS TERM

The business and administration of the Company shall be conducted by a board of directors consisting of at least 1 member to be elected by the General Assembly within the framework of the provisions of the Turkish Commercial Code. The term of office of the Board of Directors is between 1 and 3 years. The following have been elected as the first members of the Board of Directors for a term of 3 years:

A citizen of the Republic of Turkey holding ID No. 61186, residing at İSTANBUL / FATİH, KERİM SİNAN ALÇIN has been elected as a Member of the Board of Directors.

A citizen of the Republic of Turkey holding ID No. 30796, residing at İSTANBUL / EYÜPSULTAN, MARC MURAT SAĞMAN has been elected as a Member of the Board of Directors.

A citizen of the Republic of Turkey holding ID No. 10582, residing at United Kingdom of Great Britain and Northern Ireland, MEHMET ÖĞÜTCÜ has been elected as a Member of the Board of Directors.

A citizen of the Republic of Turkey holding ID No. 31962, residing at İSTANBUL / SANCAKTEPE, MUSTAFA KOPUK has been elected as a Member of the Board of Directors.

A citizen of the Republic of Turkey holding ID No. 43692, residing at İSTANBUL / TUZLA, ORHAN YILDIZ has been elected as a Member of the Board of Directors.

A citizen of the Republic of Turkey holding ID No. 43648, residing at İSTANBUL / TUZLA, TOLUNAY YILDIZ has been elected as a Member of the Board of Directors.

8. MANAGEMENT AND REPRESENTATION OF THE COMPANY

The business and administration of the Company shall be conducted by a board of directors consisting of 6 (six) persons, half (1/2) of whom shall be elected by the General Assembly from among the (C) Group shareholders or the candidates nominated by them, within the framework of the provisions of the TCC and the capital markets legislation and the regulations of the Capital Markets Board. For the

avoidance of any doubt, 3 (three) members of the board of directors consisting of 6 (six) members shall be elected from among the (C) Group shareholders or the candidates nominated by them. The number and qualifications of the independent members to serve on the Board of Directors shall be determined in accordance with the regulations of the Capital Markets Board on corporate governance and, in particular, the capital markets legislation. The members of the board of directors to be elected from among the candidates nominated by the (C) Group shareholders shall be those other than such independent members.

The number and qualifications of the independent members to serve on the Board of Directors shall be determined in accordance with the regulations of the Capital Markets Board on Corporate Governance.

The members of the board of directors shall be elected for a maximum term of three years, and provided that they have been released (acquitted), members of the board of directors whose term of office has expired may be re-elected.

In the event of a vacancy in the Board of Directors for any reason, or the loss of independence of an Independent Board Member, an appointment shall be made in accordance with the provisions of the TCC and the capital markets legislation and shall be submitted to the approval of the next General Assembly. In the event that a member nominated by the (C) Group shareholders leaves the Board of Directors for any reason, the (C) Group shareholders shall have the right to nominate the successor of such Board Member. In such a case, the (C) Group shareholders shall determine a new candidate for the Board of Directors and the Board of Directors shall elect such candidate as a member of the Board of Directors pursuant to Article 363 of the TCC, to be submitted to the approval of the next General Assembly. The Board Member approved by the General Assembly shall serve until the expiration of the remaining term of office of his/her predecessor. The General Assembly may change the members of the board of directors at any time if it deems necessary.

If a legal entity is elected as a member of the board of directors, together with such legal entity, a single natural person determined by the legal entity to act on behalf of the legal entity shall also be registered and announced. The General Assembly is authorized to determine the attendance fee and other financial rights to be paid to the members of the board of directors.

Pursuant to the TCC and the capital markets legislation, the composition, fields of duty and working principles of the committees which the Board of Directors is obliged to establish, including the committee for early detection of risk, shall be carried out in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, the Capital Markets Board's regulations on Corporate Governance and other relevant legislation. The Board of Directors may, in accordance with the TCC and the capital markets legislation, establish committees and sub-committees on matters it deems necessary.

The management and external representation of the Company belongs to the Board of Directors. In order for all documents and contracts to be issued by the Company to be valid, they must bear the signature of the person or persons authorized to represent and bind the Company, affixed under the trade name of the Company.

The Board of Directors may transfer all or part of its authority to represent and manage the Company to one or more executive members or to third persons as managers in accordance with Article 370 of the Turkish Commercial Code. At least one member of the Board of Directors must have the authority to represent the Company.

Unless a notarized copy of the resolution indicating the persons authorized to represent the Company and the form of representation is registered and announced in the trade registry, the transfer of the authority to represent shall not be valid. Limitation of the authority to represent shall not be effective against bona fide third parties; however, limitations which are registered and announced regarding the restriction of the authority to represent to the business of the head office or a branch only, or to joint signatures, shall be valid.

The Board of Directors may, by means of an internal directive to be drawn up pursuant to Article 367 of the Turkish Commercial Code, transfer the management partially or wholly to one or more members of the Board of Directors or to third persons.

In order for all documents and contracts to be valid, it is obligatory that they be signed by those who are authorized by a signature circular, under the trade name or stamp of the Company. The board of directors may sign contracts and perform transactions extending beyond its term of office.

9. INDEPENDENT AUDIT

INDEPENDENT AUDIT Article Continued:

The provisions of the Capital Markets Law and the relevant provisions of the Turkish Commercial Code shall apply to the audit of the Company and other matters stipulated in the legislation.

The financial statements and reports, as well as the independent audit reports that are required to be prepared by the Board, shall be publicly disclosed in accordance with the relevant provisions of the TCC and the procedures and principles determined by the Board.

10. GENERAL ASSEMBLY

The General Assembly shall have the powers granted by the Turkish Commercial Code and the Capital Markets Legislation.

a. Form of invitation; The General Assembly of the Company shall convene ordinarily and extraordinarily in accordance with the provisions of the Turkish Commercial Code and the capital markets legislation. The invitation to attend the General Assembly meetings and all other notifications regarding the general assemblies shall be made within the framework of the provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation.

The announcement of the General Assembly meeting shall be made at least three weeks prior to the date of the General Assembly meeting, excluding the days of announcement and meeting, by using all kinds of means of communication including electronic communication, in addition to the procedures stipulated in the legislation. The provisions of Article 29 of the Capital Markets Law regarding the invitation for General Assembly meetings shall be reserved.

Time of meeting; The ordinary General Assembly meeting shall be held at least once a year within three months following the end of each financial year of the Company; and extraordinary general assemblies shall convene whenever and wherever required by the business of the Company.

b. Voting and appointment of proxy; At General Assembly meetings, each share of (A) Group registered shareholders or their proxies shall have 2 (two) votes per share; each share of (C) Group registered shareholders or their proxies shall have 5 (five) votes per share; and each share of other shareholders or their proxies shall have 1 (one) vote per share. Subject to compliance with the regulations of the capital markets legislation on representation by proxy, a shareholder may attend the general assembly meetings in person or may send a representative who is or is not a shareholder. Proxies shall be arranged in accordance with the provisions of the relevant capital markets legislation. The regulations of the capital markets legislation regarding voting by proxy and the negotiation of transactions of significant nature shall be complied with.

c. Place of meeting; The General Assembly shall convene at the registered office address of the Company or at a convenient place in the city where the Company's registered office is located.

d. Conduct of negotiations and quorum for resolutions; At the General Assembly meetings of the Company, the matters set out in Article 409 of the Turkish Commercial Code shall be discussed and the necessary resolutions shall be adopted. The quorum for General Assembly meetings and the quorum for resolutions at such meetings shall be subject to the Turkish Commercial Code, the Capital Markets Law and the Corporate Governance Principles of the Capital Markets Board.

e. Electronic General Assembly: The holders of rights who have the right to attend the General Assembly meetings of the Company may also attend these meetings in electronic environment pursuant to Article 1527 of the TCC. The Company may establish an Electronic General Assembly System that will enable the holders of rights to attend the General Assembly meetings in electronic environment, to express their opinions, to make proposals and to cast votes, in accordance with the provisions of the "Regulation on General Assemblies of Joint Stock Companies to be Held in Electronic Environment", or may procure services from systems established for this purpose. In all General Assembly meetings to be held, it shall be ensured that the holders of rights and their representatives can exercise their rights set out in the said regulation over the established system, pursuant to this article of the Articles of Association.

Provided that the quorums set out in the Capital Markets Law and the Turkish Commercial Code are preserved, in order for the General Assembly of the Company to adopt resolutions on the following matters and on amendments to the articles of association falling within the scope of these matters ("Specific Matters Requiring a Special Aggravated General Assembly Resolution Quorum"), the affirmative votes of the (A) and (C) Group shareholders holding at least 75% (seventy-five percent) of the capital represented by the (A) and (C) Group shares shall also be required:

- Amendment of the Articles of Association, except for capital increases to be made under the registered capital system.
- Change of the business scope of the Company, entering into new lines of business or abandoning existing lines of business.
- Capital increase of the Company, except for capital increases to be made under the registered capital system, liquidation, termination, dissolution, capital reduction, change of type.
- Filing for bankruptcy, concordat, or applying for financial restructuring within the scope of Article 309/m of the Enforcement and Bankruptcy Law No. 2004.
- Transfer of all or part of the commercial enterprise of the Company.
- Amendment of the privilege of (C) Group shareholders to designate a member of the board of directors or amendment of the board structure of the Company.

The duty of chairmanship of the General Assembly Meeting shall be fulfilled by the Chairman of the Board of Directors; in his absence, it shall be fulfilled by the Vice Chairman of the Board of Directors.

At ordinary and extraordinary general assembly meetings, voting rights may be exercised physically or electronically.

The provisions of the Turkish Commercial Code and the capital markets legislation regarding the representation of shareholders shall be complied with. Cases regarding attendance at the general assembly meeting in electronic environment are reserved.

11. ANNOUNCEMENTS

The announcements of the Company shall be made in the Turkish Trade Registry Gazette, on the Public Disclosure Platform and on the Company's website pursuant to Article 1524 of the Turkish Commercial Code, provided that the periods specified in the Turkish Commercial Code and the capital markets legislation are complied with.

12. FISCAL YEAR

The fiscal year of the Company shall begin on the 1st day of January and end on the 31st day of December. However, the first fiscal year shall begin on the date on which the Company is definitively incorporated and end on the thirty-first day of December of that year.

13. DETERMINATION AND DISTRIBUTION OF PROFIT

After deducting from the revenues determined at the end of the operating period of the Company the general expenses of the Company and various depreciation and similar amounts that must be paid or set aside by the Company, as well as the taxes that must be paid by the legal entity of the Company, the remaining amount, which is the profit for the period as shown in the annual balance sheet, after deducting any losses carried forward from previous years, shall be distributed in the following order:

General Legal Reserve:

a) 5% thereof shall be set aside as legal reserve until it reaches 20% of the issued capital.

First Dividend:

b) From the remainder, a first dividend shall be set aside, in accordance with the Company's profit distribution policy and the Turkish Commercial Code and the Capital Markets Legislation, over the amount to be found by adding, if any, the amount of donations made during the year.

c) After the above deductions are made, the general assembly shall have the right to resolve that 5% of the dividend be distributed among the members of the board of directors to be shared among themselves, and that an amount up to 5% be distributed to the employees.

Second Dividend:

d) The general assembly shall be authorized to distribute partially or wholly, as second dividend, or to set aside as reserve in accordance with Article 521 of the Turkish Commercial Code, the remaining part of the net profit for the period after deducting the amounts specified in subparagraphs (a), (b) and (c).

General Legal Reserve:

e) Of the portion resolved to be distributed to the shareholders and to other persons participating in the profit, after deducting a dividend at the rate of 5% of the capital, 10% of the amount found shall be added to the general legal reserve pursuant to Article 519, paragraph 2 of the Turkish Commercial Code.

Unless the reserves required to be set aside pursuant to the Turkish Commercial Code and the dividend determined for the shareholders in the Articles of Association or in the profit distribution policy are set aside, no decision may be taken to set aside other reserves, to carry forward profit to the following year, or to distribute profit to the members of the board of directors and employees, and moreover, unless the dividend determined for the shareholders is paid in cash, no profit may be distributed to these persons.

The dividend shall be distributed equally to all existing shares as of the date of distribution, irrespective of their dates of issue and acquisition.

The method and time of distribution of the profit resolved to be distributed shall be decided by the general assembly upon the proposal of the board of directors, taking into consideration the capital markets legislation.

The resolution of the general assembly on profit distribution adopted in accordance with the provisions of these articles of association may not be revoked unless permitted by law.

The general assembly may resolve to distribute advance dividend to the shareholders within the framework of the Capital Markets Law and the provisions of other applicable legislation. In the calculation and distribution of advance dividend, the relevant provisions of the legislation shall be complied with. For this purpose, the board of directors may be authorized by a general assembly resolution, limited to the relevant fiscal period.

14. PROVISION OF INFORMATION

The Company shall fulfill its obligations to provide information to the Capital Markets Board within the procedures and principles set out in the capital markets legislation, and its obligations to publicly disclose the financial statements and reports and the independent audit reports stipulated in the legislation in accordance with the regulations stipulated by the Capital Markets Board.

15. RESERVES

The provisions of Articles 519 to 523 of the Turkish Commercial Code shall apply to the setting aside of reserves.

16. STATUTORY PROVISIONS

Matters not provided for in this Articles of Association shall be governed by the provisions of the Turkish Commercial Code, the Capital Markets Law and the relevant legislation.

17. TRANSFER OF SHARES

The transfer of Company shares shall be carried out in accordance with the TCC, capital markets legislation, energy market legislation and other relevant legislation.

The Company's (A) and (C) Group shares are registered shares; and (B) Group shares are bearer shares.

For (A) and (C) Group shares, the person registered in the share ledger shall have shareholder status vis-à-vis the Company.

The transfer of (A) and (C) Group shares shall be possible only if the Board of Directors grants permission for the transfer transaction and such transfer is recorded in the Company's Share Ledger. The Board of Directors may refrain from granting permission for the transfer if the transferee's purpose is to obtain control of the Company's management.

In the event of the transfer of (A) and (C) Group shares, if the transferee does not explicitly declare that they have acquired the shares on their own behalf and account or if the transferee's payment capability is doubtful and the security requested by the Company has not been provided, the Board of Directors may refuse approval of the transfer and its registration in the share ledger.

In the event of the transfer of (A) and (C) Group shares to third parties or to real or legal persons who are shareholders of the Company, the Board of Directors may reject the request for approval by proposing to the transferor, on behalf of the shareholders other than the transferor or on behalf of third persons, to acquire the shares subject to transfer at their actual value at the time of application, in accordance with Article 493 of the Turkish Commercial Code.

If the transferee requests the determination of the actual value of the shares, it shall be calculated based on a valuation method included within the scope of the International Valuation Standards by an independent audit firm selected from among internationally recognized independent audit firms licensed by the Capital Markets Board, other than the independent audit firm with which the Company has a contractual relationship. The valuation costs shall be borne by the Company.

If the transferee does not reject this price within 1 month from the date on which they become aware of the actual value, they shall be deemed to have accepted the acquisition proposal.

If the shares have been acquired as a result of inheritance, division of inheritance, matrimonial property regime provisions or compulsory execution, the Company may refuse approval only if it proposes to acquire the Company shares from the acquirer at their actual value on behalf of the shareholders other than the transferor or on behalf of third persons.

For any of the (A) and (C) Group shares to be converted, for any reason, into shares eligible to be traded on the stock exchange, an amendment to the Articles of Association must be made for the conversion of such shares into (B) Group shares, and such amendment must be approved by the general assembly.

No restriction may be imposed on the transfer of (B) Group shares that are traded or will be traded on the stock exchange.

18. REMUNERATION OF THE BOARD OF DIRECTORS

Members of the board of directors shall be paid a monthly or annual fee or attendance fee to be determined by the general assembly within the framework of this Articles of Association. The general assembly shall be authorized regarding the financial rights to be granted to the members of the board of directors in addition to remuneration.

In determining the remuneration of independent board members, the provisions of the Capital Markets Law and the relevant legislation shall be complied with.

19. CORPORATE GOVERNANCE PRINCIPLES

The Corporate Governance Principles that the Capital Markets Board has made mandatory shall be complied with. Transactions carried out and board of directors resolutions adopted without compliance with mandatory principles shall be invalid and shall be deemed contrary to this Articles of Association.

In transactions considered significant for the implementation of the Corporate Governance Principles, in all related party transactions of the Company, and in transactions regarding the provision of guarantees, pledges and mortgages in favor of third parties, the regulations of the Capital Markets Board regarding corporate governance shall be complied with. Transactions carried out and resolutions adopted by the Board of Directors without compliance with Mandatory Principles shall be invalid and deemed contrary to the Articles of Association.

The number and qualifications of the independent members to serve on the Board of Directors shall be determined in accordance with the regulations of the Capital Markets Board regarding corporate governance.

20. PERSONS AUTHORIZED TO REPRESENT, FORM OF REPRESENTATION AND DUTIES

Persons Authorized to Represent and Form of Representation:

Until 14.6.2027, TOLUNAY YILDIZ, holding Turkish Republic ID No. 43648 and residing at İSTANBUL / TUZLA, (Member of the Board of Directors) has been elected as an Authorized Signatory.

Form of Authority: Authorized to represent individually.

Until 14.6.2027, ORHAN YILDIZ, holding Turkish Republic ID No. 43692 and residing at İSTANBUL / TUZLA, (Member of the Board of Directors) has been elected as an Authorized Signatory.
Form of Authority: Authorized to represent individually.

Duties:

Until 2.7.2027, TOLUNAY YILDIZ has been elected as Chairperson of the Board of Directors.
Until 2.7.2027, ORHAN YILDIZ has been elected as Vice Chairperson of the Board of Directors.

21. ISSUANCE OF CAPITAL MARKET INSTRUMENTS

The Company may, in compliance with the Capital Markets Law and the relevant legislation, issue all kinds of bonds, convertible bonds, exchangeable bonds, commercial papers, participation dividend certificates and other capital market instruments deemed to be debt instruments by the Capital Markets Board, as well as any other capital market instruments, for sale to natural and legal persons in Turkey and abroad, and may act as the originator and/or fund user in the issuance of lease certificates.

The board of directors shall be authorized for the issuance of bonds, commercial papers and other capital market instruments of the nature of debt instruments in accordance with the relevant legislation provisions.

The board of directors shall be authorized pursuant to the Capital Markets Law to determine the maximum amounts, types, maturities, interest rates and other conditions related to the issuance and to authorize management on these matters.

If the Company repurchases its own shares, such transactions shall be carried out in accordance with the Capital Markets Legislation and the relevant legislation, and the necessary special circumstance disclosures shall be made.

In the issuances to be made, the limits and provisions stipulated by the Capital Markets Board and the relevant legislation shall be complied with.

22. MINORITY RIGHTS

The minority rights of shareholders holding one-twentieth of the capital, as provided in Articles 411, 420, 439, 486, 531, 559 and other articles of the TCC, the capital markets legislation, CMB regulations and other relevant legislation, and the exercise of these rights, may not be restricted or prevented.

23. AMENDMENT OF THE ARTICLES OF ASSOCIATION

For all amendments to be made in the Articles of Association, the prior approval of the CMB and the permission of the Ministry of Trade are required. After obtaining such approval and permissions, resolutions shall be adopted in the General Assembly convened in accordance with the TCC, capital markets legislation and the Articles of Association, within the framework of the provisions set forth in the capital markets legislation and the Articles of Association. Amendment proposals not approved by the CMB or not approved by the Ministry of Trade may not be included in the agenda of the General Assembly and may not be discussed. Amendments to the Articles of Association shall become valid after being duly notarized and registered with the trade registry. Amendments to the Articles of Association shall not be effective against third persons before registration.

If the amendment to the Articles of Association infringes upon the rights of privileged shareholders, the general assembly resolution must be approved by the assembly of privileged shareholders.

It is mandatory that amendments to this Articles of Association be registered with the Trade Registry and announced in the Turkish Trade Registry Gazette and within the framework of the public disclosure obligations of the capital markets legislation.

24. TERMINATION AND LIQUIDATION

Termination, liquidation and related procedures of the Company shall be carried out in compliance with the provisions of the Turkish Commercial Code, the capital markets legislation and other relevant legislation.

FOUNDERS

Item Number	Founder	Address	Nationality	Signature
1	ŞEREF NACİ ENGİN		REPUBLIC OF TURKEY	
2	ÖZBEY YILDIZ	İSTANBUL/TUZLA	REPUBLIC OF TURKEY	
3	TOLUNAY YILDIZ	İSTANBUL/TUZLA	REPUBLIC OF TURKEY	
4	ORHAN YILDIZ	İSTANBUL/TUZLA	REPUBLIC OF TURKEY	