

Information Note on Ordinary General Assembly for the Year 2016 as per the Corporate Governance Principles

I. Invitation Letter for Ordinary General Assembly Meeting

From the Board of Directors of Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi

Ordinary General Assembly of our Company for the activity year 2016 is to be held at 09.00 a.m. on May 10, 2017, Wednesday at the headquarters of the Company at the address of Paşalimani Caddesi No. 41 Üsküdar/İstanbul (Tel: 0 216 531 24 00, Fax: 0 216 531 24 44).

Board of Auditors Report, Financial Statements, Independent Audit Report, Proposal for Non-Distribution of Dividend, Annual Report and Corporate Governance Compliance Report all for the Activity Year 2016 as well as the following agenda items and Detailed Informatory Note including necessary disclosures for compliance with the arrangements of the Capital Market Board (II-17.1 Corporate Governance Communiqué) are to be made available for the review by our Shareholders at the headquarters of the Company and in the Public Disclosure Platform and Electronic General Assembly System on the corporate web page at www.parkedlektrik.com.tr within the statutory period of time three weeks prior to the meeting.

The shareholders may attend in person or in proxy the Ordinary General Assembly of our Company physically or via electronic medium. Attendance to the General Assembly in the electronic medium may only be possible with secure electronic signatures of the shareholders or their proxies. Therefore, the shareholders, who would act through Electronic General Assembly System (EGAS), are required to sign in the e-Central Registrar's (Merkezi Kayıt Kuruluşu A.Ş. (MKK)) Information Portal, provided that their contact details and additionally obtain secure electronic signature. It is not possible for the shareholders, not having logged or not having obtained secure e-signatures, to attend General Assembly in electronic medium.

Furthermore, the shareholders or their proxies, who intend the meeting in electronic medium, are required to fulfill their obligations in compliance with the provisions of the "Regulation on Electronic General Assembly System to be Used at the General Assemblies of the Joint Stock Companies" published in Official Gazette dated August 28, 2012 and numbered 28395 and the provisions of the "Communiqué on Electronic General Assembly System to be Used at the General Assemblies of the Joint Stock Companies" published in Official Gazette dated August 29, 2012 and numbered 28396.

Our shareholders, not to attend the meetings in person, are required to issue their proxies in compliance with the sample form of proxy given below or get the sample form of proxy from the relevant units of our Company and from the official web site of our Company at <http://www.parkedlektrik.com.tr/> and to fulfil the requirements anticipated in the "Communiqué on Casting Votes in Proxy and Collection of Proxies by Call" No. II-30.1 entered into effect upon its publication in Official Gazette dated 24.12.2013 and 28861, to enclose their proxies the signatures of which are notarized, notarized signature circulars/signature statements to the forms of proxies, bearing their signatures and to submit all to the Company; provided that rights and obligations of the shareholders to attend the meetings by electronic method are reserved. A proxy holder, appointed by the electronic method via Electronic General Assembly System, is not required to submit a proxy. The proxies, required by the Communiqué and failing to comply with the enclosed sample form of proxy shall absolutely not be accepted based on our legal responsibility.

The right to attend the General Assembly and cast vote as per Article 4 of the Article 415 of the New Turkish Commercial Code No. 6102 (and as per Paragraph 1 of Article 30 of the Capital Market Law) cannot be subjected to the condition of depositing the share certificates. Within this frame, in case our shareholders intend to attend the Ordinary General Assembly, there is no need for blockage of their shares.

However, in case our shareholders, who do not prefer their identities and their share information to be informed to our Company and therefore whose information cannot be displayed by our Company, intend to attend the General Assembly Meeting, they have to file applications with the intermediary institutions with which they have accounts and to ensure annulment of the "restriction", which prevents their identities and information on their shares and accounts to be displayed by our Company latest until 04.30 p.m. one day prior to the General Assembly meeting.

The open ballot voting is to be made by raising hands at the Ordinary General Assembly; provided that the provisions with regard to the voting in electronic medium for voting the Agenda Items are reserved. All the beneficiaries are all invited to our General Assembly.

No additional call would be made to the shareholders by registered mail for the shares being registered shares and quoted on the Stock Exchange as per the Capital Market Law.

Kindly submitted for the information of the Shareholders.

Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi

FORM OF PROXY

To the General Assembly of Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi,
I/We hereby make, constitute and appoint, introduced in details below, as my proxy to be authorized to represent me, vote, offer and sign necessary documents for me and on my behalf under the following instructions at the Ordinary General Assembly Meeting of your Company, to be held at the Headquarters of the Company at the address of Paşalimanı Caddesi No. 41 Üsküdar-İstanbul (Tel: 0 216 531 24 00, Fax: 0 216 531 24 44) at 09.00 a.m. on May 10, 2017 Wednesday.

Details of the Proxy (*);

Name/Surname/Commercial Title:

Turkish ID No/Tax ID No, Trade Registry Office and Number and MERSIS No:

(*) For the foreign proxies, it is obligatory that equivalent information, if any, be submitted.

A) SCOPE THE AUTHORITY OF REPRESENTATION

For the section no 1 and 2 given below, any of the choices (a), (b) and (c) has to be selected and the scope of the authority for representation has to be determined:

1. With regard to the Items of the Agenda of the General Assembly;

a) The proxy is authorized to vote for all the agenda items according to his/her opinion.

b) The proxy is authorized to vote in accordance with the recommendations of the Company Management.

c) The proxy is authorized to vote for the agenda items under the following instructions

Instructions:

In case the choice (c) is selected by the shareholder, the instructions special to the items on the agenda are given by marking any of the choices given across the relevant General Assembly agenda item (accept or reject) and in case of selection of the choice, then the dissenting opinion should be noted down in the minutes, if any, of the general assembly.

Agenda Items (*)	Accept	Reject	Dissenting Opinion
1. Opening and organization of the Presidential Board			
2. Authorization of the Presidential Board for execution of the General Assembly Meeting Minutes and Attendance List,			
3. Reading, discussing and ratifying the Annual Report of the Board of Directors and Independent Audit Reports for the activity year 2016,			
4. Reading, analyzing and ratifying the Balance Sheet and Profit/Loss Statements for the activity year 2016,			
5. Approval by the General Assembly of the appointment to the vacant membership of the Board of Directors instead of Yakup Kaygusuz			
6. Discharge of the Chairman and members of the Board of Directors from the fiscal year 2016 accounts and activities,			
7. Submission of the matter of Non-Distribution of dividend, resolved acc. to Resolution of the BOD dated April 3, 2017 and numbered 2017/09 to the General Assembly for ratification,			
8. Ratification of PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.” as the Independent Audit Company, designated by the Board of Directors upon recommendation by the Audit Committee, to audit the Company and overview the activities and accounts for the year 2017 as per the Communiqué on Independent Audit Standards in the Capital Market, issued by the Capital Market Board and the Turkish Commercial Code and the regulations of the Energy Market Regulatory Authority,			
9. Submission of the matter of sale of our Company’s assets relating to concentrate copper production to Cengiz İnşaat Sanayi ve Ticaret A.Ş. at the cost of USD 195,000,000 + VAT to the General Assembly for ratification as per Article 23 of the Capital Market Law and Communiqué			

on Common Principles Regarding Significant Transactions and the Retirement Right (No. II-23.1) Article 5, 1st Paragraph (b) and (c) subparagraphs and Article 6 of the issued by the Capital Market,			
10. Submission of the matter of acquisition of the entire shares of Konya Ilgın Elektrik Üretim Sanayi ve Ticaret Anonim Şirketi, registered with Ankara Trade Registry Office with registration no 148939 from our major shareholder Park Holding A.Ş. (with a nominal value of TRY 126,233,000.-, consisting of unpaid portion of TRY 90,309,942.81 corresponding to 126,233,000 share certificates which equals to 99.9865346534653%) and our other shareholder Turgay Ciner (with a nominal value of TRY 17,000.- corresponding to 17,000 share certificates, which equals to 0.0134653465347%) at the total cost of USD 150,000,000.- to the General Assembly for ratification as per as per (e) and (c) subparagraphs of 1 st Paragraph of Article 5 and Article 6 of the Communiqué on Common Principles regarding Significant Transactions and the Retirement Right (No. II-23.1)			
11. Appointment of the new members of the Board of Directors, determination of their terms of office, determination of the Independent Members of the Board of Directors and of the Independent candidates of the Board of Directors,			
12. Submission of information in writing to the General Assembly on the principles of remuneration of the members of the Board of Directors and executives of the Company, arranged as per the Corporate Governance Principles,			
13. Discussion and resolution of remuneration of the members of the Board of Directors,			
14. Ratification by the General Assembly on performance of activities, possibly resulting in conflict of interest, competition with the Company and its affiliates, and participation in any other similar companies by the controlling shareholders, members of the board of directors, top executives, and their spouses, their lineal consanguinity up to second degree ex officio for their own account or for the account of others as per Article 1.3.7 of the Communiqué regarding Determination and Implementation of the Corporate Governance Principles and Articles 395 and 396 of the Turkish Commercial Code,			
15. Submission, for the information of the Shareholders, of the donations and aids made by our Company in 2016 and determination of the upper limit for the donations to be made in 2017 as per Article 6 of the Communiqué on Dividends No. II-19.1 of the Capital Market Board,			
16. Submission, for the information of the General Assembly, the transactions held by the Related Parties in 2016 as per the laws and regulations of the Capital Market Board,			
17. Submission, for the information of the General Assembly, guarantees, pledge, mortgage and sureties provided by the Company in favor of the third parties and income or interest generated in 2016 as per the arrangements of the Capital Market Board,			

18. Discussion of the proposals and advises and closing.			
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No voting is held for the informative items of the agenda.

(*)The items on the agenda of the General Assembly are listed one by one. If the minority has different draft resolution, this is additionally stated to ensure voting in proxy.

2. Special instructions on the other matters to possibly arise at the General Assembly and particularly exercise of the minority rights:

- a) The proxy is authorized to vote for all the agenda items according to his/her opinion.
- b) The proxy is not authorized to represent on these matters.
- c) The proxy is authorized to vote for the agenda items under the following special instructions

Instructions: (Special Instructions are written.)

SPECIAL INSTRUCTIONS; Special instructions to be given by the Shareholder to the proxy are stated herein.

B) The Shareholder selects one of the following choices and determines the shares for which he requests from the proxy to represent

1. I hereby approve representation by the proxy of my shares specified below:

- a) Type and Serial:*
- b) No/Class:**
- c) Number-Nominal value:
- ç) Privileged or non-privileged:
- d) Registered or bearer *
- e) Proportion of the shares to total shares of the Shareholder:

* These information are not requested for the book entry shares

** Class information is to be given instead of the number for the book entry shares.

2. I hereby approve representation of entire of my shares given in the list relating to the shareholders to attend the General Assembly, organized by the Central Registrar one day prior to the General Assembly.

NAME-SURNAME or COMMERCIAL TITLE OF THE SHAREHOLDER (*)

Turkish ID No/Tax No, Trade Registry Office and No and MERSIS Number:

Address:

(*) It is obligatory that

For the foreign shareholders, it is obligatory that equivalent information, if any, be submitted.

SIGNATURE

FORM OF SIGNATURE CIRCULAR

I hereby declare that I would affix my signature as shown below in case of my attendance in proxy at all the General Assembly Meetings (Ordinary or Extraordinary) of Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi to hereafter be held..... 2017

PRINCIPAL's

Name and Surname:

Address:

Telephone:

II. Our Explanations as per the Corporate Management Principles

General explanations obligated to be made as per Article 1.3.1 of the Corporate Governance Communiqué No. II-17.1, entered into effect on the date of January 3, 2014, and issued by the Capital Market Board (the "CMB") are as follows for your information.

1. Shareholding Structure and Voting Rights

As of the date of announcement of this Information Note, the total number of shares and the voting rights representing the shareholding structure, if there are privileged shares in the capital stock of the Company, number of shares corresponding to each privileged share group and the nature of the voting rights and privileges are as follows:

The issued capital of the Company has fully been paid up and is TRY 148,867,243.- This capital has been divided into 14,886,724,300 shares, representing TRY 148,867,243.- (one hundred forty eight million eight hundred sixty seven thousands two hundred forty three Turkish Liras) and each having a nominal value of 1 (One) Kr. These shares consist of 1,829,086,670 Class A Shares, corresponding to TRY 18,290,866.7- and 13,057,637,630 Class B Shares, corresponding to TRY 130,576,376.3.-.

Six (6) members of the Board of Directors are elected from among the Class A Shareholders; three (3) members of the Board of Directors are elected from among the Class B Shareholders or candidates to be nominated by the Class B Shareholders.

Preferred Shares and Terms of the Privilege				
Class	Registered / Bearer	Nominal Value (TRY)	Shareholding Rate	Type of Privilege -
A	Registered	18,290,866	12.29%	Right to elect 6 Members of the Board of Directors and the Member of the Audit Committee
B	Registered	77,533,849	52.08%	Right to elect 3 Members of the Board of Directors
B	Bearer	53,042,528	35.63%	
		148,867,243	100.00%	

99.99% of Class A and Class B Registered Shares. 99.99% of the Class A and Class B Registered Shares, representing the capital of the Company, are directly or indirectly held by Mr. Turgay Ciner.

2. Changes in the Management and Activities, Considerably Affecting the Activities of our Company or our Affiliates:

None.

3. Articles Required to be Inserted in the Agenda;

With regard to the ordinary general assembly for the year 2016, the shareholders, Capital Market Board and/or other public institutions and authorities related to the Company did not request addition or insertion of any article to the agenda.