

**INTERNAL GUIDELINES (Draft)**  
**Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi**  
**Internal Guideline of the Working Principles and Procedures of the General Assembly**

**FIRST SECTION**  
**Aim, Scope, Legalities and Terms**

**Aim and scope**

**ARTICLE 1** - (1) The purpose of these Internal Guidelines; is to determine the working principles and procedures of the general assembly of Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi under the provisions of the relevant Law, and provisions of the Articles of Association. This Internal Guidelines covers all ordinary and extraordinary general assembly meetings of Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi.

**Basis**

**ARTICLE 2** - (1) The Internal Guidelines have been prepared by the board of directors in accordance with the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Commerce Attending Such Meetings.

**Terms**

**ARTICLE 3** - (1) In this regulation;

- a) Gathering :a one day meeting of the General Assembly,
- b) Law: 13/11/2011 dated and 6102 numbered Turkish Commercial Code,
- c) Session: Each session of the gathering separated by rest, meal breaks and other reasons, ç) Meeting: Ordinary and extraordinary general assembly meetings
- d) Presiding Board: A committee made up of the meeting chairman selected by the general assembly in accordance with Article 419 of the law to chair the meeting, the deputy chairman selected by the general assembly, the minute secretary selected by the meeting chair and should the meeting chair deem it necessary, the vote collector.

**SECOND SECTION**  
**Working Procedures and Principles of the General Assembly**

**Applied provisions**

**ARTICLE 4** - (1) The meeting is conducted in accordance with the Law, relevant legislation and the provisions of the articles of incorporation.

**Entry to the meeting place and preparations**

**ARTICLE 5** - (1) Registered shareholders or their representatives on the list of attendees, members of the board of directors, auditors if there are any, Ministry representatives if one has been appointed and person or persons selected to chair the meeting or to be appointed to chair the meeting are allowed to enter the meeting place. Additionally, company directors, those with responsibility for items of the agenda, those who are required to make a statement, audio and video recording officials and representatives of the investor relations department are also present at the meeting.

(2) At the entrance of the meeting place, it is imperative that the real person shareholders and the representatives appointed from the electronic general assembly system established

according to Article 1527 of the Law present their identities, the representatives of the real person shareholders present their identities together with their representation certificates and the representatives of the legal entity shareholders present their authorization certificates and sign the signature blocks displayed for them in the list of attendees. The Board of Directors or one or more than one member appointed by the Board of Directors or person(s) appointed by the Board of Directors will conduct the said inspection.

(3) The preparation of the meeting place to house all share holders, the provision of all stationery, documents, tools and materials required for the shareholders to take part in the General Assembly in Electronic format, the required staff to take audio and video recordings are undertaken by the board of directors.

### **Opening of the meeting**

**ARTICLE 6** - (1) The meeting is convened at the location of the headquarters of the company, at the pre-announced time by the chairman of the board of directors or the deputy chairman or one of the members of the board of directors, upon recording in the minutes that the provisions of the articles of incorporation and the Turkish Commercial Code have been met.

### **Chairing of the meeting**

**ARTICLE 7** - (1) The Chairman of the Board of Directors, in his absence the Deputy Chairman of the Board of Directors or one of the members of the Board of Directors chairs the general assembly meeting and a deputy is elected if deemed necessary.

(2) at least one minute taker and if required then a sufficient number of vote collectors is selected by the chairman.

(3) The meeting chair is authorized to sign the meeting minutes and the documents providing a basis for the meeting minutes.

(4) The chairman of the meeting acts in accordance with the Law, the articles of incorporation and the provisions of this Internal Guidelines when chairing the meeting.

### **Duties and powers of the meeting chair**

**ARTICLE 8** - (1) The meeting chair performs the following tasks under the leadership of the chairman:

a) Determining whether the meeting is being held at the place notified and whether the meeting place is suitable to the articles of association if it is specified.

b) To review whether the General Assembly was called in accordance with the articles of association and whether the announcement was published on the website of the Company and in the Turkish Commercial Registry Gazette; whether such call is made at least three weeks (21 days) before the date of the Meeting without taking into account the announcement date and the meeting date; whether the meeting date, the agenda and the gazettes (in which the announcement was published) were sent via registered mail to the shareholders who are written in the share book and to the shareholders who have previously informed their addresses to the company in question by submitting their share certificate or satisfactory document which proves they are share holders; and to take meeting minutes whether the foregoing conditions are fulfilled or not.

c) to control whether persons who are not allowed to enter into the Meeting place have attended the Meeting; and whether the duties regarding the entrance into the Meeting specified under the second paragraph of Article 5 of this Internal Guideline were fulfilled or not by the Board of Directors.

ç) If going for an amendment then determining whether the articles of incorporation containing the changes, the share registry, the board of directors annual activity report, auditors report, financial statements, agenda, if the changes to the articles of incorporation are on the agenda

then the draft amendment prepared by the board of directors if it exists, if the change to the articles of incorporation require permission from the Customs and Ministry of Trade then the permission letter from the Ministry, for changes requiring their permission permission letters from the Capital Markets Board and the Energy Market Regulatory Authority, a list of attendants prepared by the board of directors, and if the general assembly has been convened on the postponement of the previous meeting then the postponement minutes related to the previous meeting are present in full at the meeting location and stating the situation in the minutes of this meeting.

d) to control the identities of the persons who have participated in the Meeting in person or by representation by way of signing the list of attendees upon an objection or in case of necessity, and to control the accuracy of representation documents.

e) to determine whether the managing directors, at least one member of the Board of Directors and the auditor where the company is subject to audit are present in the Meeting or not; and to take meeting minutes whether the conditions are met or not.

f) to conduct the Meeting within the framework of the agenda; to prevent the digression from the agenda other than the exceptions stated in the Law; to maintain the order of the Meeting; and to take necessary measures in this regard.

g) to open and close the gatherings and sessions; and to close the Meeting.

i) to read the decisions, drafts, minutes, reports, suggestions and similar documents related to the matters which are discussed in the Meeting or have such documents read by someone; and to give opportunity to persons who take the floor regarding these matters.

h) To vote regarding the decisions to be resolved by the General Assembly; and to give notice of the results

i) to observe whether the quorum has been met at the beginning of the meeting, and whether it is preserved throughout the meeting and whether the decisions are taken in accordance with the quorum set out in the Law and articles of association.

i) Pursuant to the article 428 of the law, reading the statements of the representatives to the general assembly.

j) Pursuant to the article 436 of the Law, to prevent the shareholders who have non-voting shares to vote in the decisions stated in the aforesaid article; to observe all restrictions which are imposed on the right to vote and privileged votes pursuant to the Law and articles of association.

k) Pursuant to the article 436 of the Law, to prevent the shareholders who have non-voting shares to vote in the decisions stated in the aforesaid article; to observe all restrictions which are imposed on the right to vote and privileged votes pursuant to the Law and articles of association.

l) to make sure that the minutes regarding the General Assembly activities have been written; to include objections in the minutes; to sign the decisions and minutes; to clearly state the votes in favour or against the decisions taken in the Meeting in the minutes of the Meeting for the sake of the avoidance of any doubt.

m) to deliver meeting minutes, Board of Directors' annual activity report, audit reports if the Company is subject to audit, financial statements, list of those present, agenda, proposals, voting papers if any and its minutes and all documents regarding the Meeting to one of the members of Board of Directors who is present against the minutes of receipt at the end of the Meeting.

### **Activities to be Conducted Before Moving on to the Agenda**

**ARTICLE 9 - (1)** The chairman reads the agenda to General Assembly or has it read. The chairman asks whether there is a proposal in relation to the changing of the discussion order of the agenda items. If there is a proposal, it is submitted for the approval of General Assembly.

The order of the agenda items can be changed by the decision of the majority of the votes at the Meeting.

### **The agenda and discussion of the items on the agenda**

**ARTICLE 10** - (1) It is mandatory that the following issues are included in the agenda of any ordinary General Assembly:

- a) Opening and forming the Presiding Board.
- b) Discussion of Board of Directors' annual activity report, audit reports for companies subject to audit and financial statements.
- c) Release of the members of the Board of Directors and the auditors if any.
- ç) Election of the members of Board of Directors and the auditors for companies subject to audit whose tenure has expired
- d) Determination of the rights of the members of Board of Directors such as remuneration, attendance fee, bonus, premium
- e) Determination of the method of usage and distribution of the profit and the share of dividend.
- f) Discussion of amendment of the articles of association if any.
- g) other matters deemed necessary.

(2) The reasons which give rise to convening of an extraordinary General Assembly constitute the agenda of such a meeting.

(3) Apart from the exceptions stated below, the issues which are not included in the agenda cannot be discussed and determined:

- a) In case that all shareholders are present, a new item can be added to the agenda by unanimous vote
  - b) Pursuant to the article 438 of the Law, if a shareholder requests a special audit, such a request is resolved by the General Assembly irrespective of whether it is on the agenda or not.
  - c) The matters regarding the dismissal of the members of the Board of Directors and election of new members are considered to bear relevance with the agenda item regarding the negotiation of the year-end financial statements and thus upon such request, it is resolved directly irrespective of whether it is on the agenda or not.
  - ç) Even if there is no item in the agenda to that effect, it is possible to add an item on the agenda for dismissal of members of Board of Directors and election of new members by the majority votes of the shareholders who present in the Meeting in case that valid reasons exist, such as corruption, incapability, breach of loyalty liability, difficulty in performance of the duty due to the membership of other companies, incompatibility, exerting influence.
- (4) The agenda item which has been discussed and resolved in a Meeting cannot be discussed and resolved again by the General Assembly unless it has been decided unanimously by the shareholders who are present.
- (5) As a result of an audit or for any other reason, the Ministry is entitled to add items on the agenda which are requested to be discussed in the Meeting.
- (6) The agenda is determined by the person calling the meeting.

### **Taking the floor**

**ARTICLE 11** - (1) Shareholders or other related persons who want to discuss an item on the agenda inform their request to the Presiding Board. The Presiding Board gives notice of the persons who will speak to the General Assembly and grants them the right to speak according

to their order of application. If the speaker is absent at the meeting place when his/her turn comes, the speaker will lose his/her right to speak. Speeches should be addressed to the General Assembly and will be made from the area which is designated for this purpose. Speakers are allowed to switch the order of speaking between themselves. If the duration of speech has been limited, a speaker can only resume his/her speech at the end of such duration in cases where the following speaker gave permission to that effect and in such case, the speaker in question will have to complete his/her speech within the time period granted to the following speaker. Apart from that, the duration of speech cannot be extended in any manner whatsoever.

(2) The chairman may, without taking into account the order of speaking, give the floor to members of the Board of Directors and auditors who want to give explanations regarding the issues under discussion.

(3) The duration of the speeches and deliberations are determined upon the proposal of the chairman or shareholders according to the fullness of the agenda, volume and importance of the issues which are to be discussed and the number of the speakers. In such instances, the General Assembly makes determinations on the following matters individually on whether the duration of speeches must be limited and what this limit should be.

(4) Article 1527 of the Law and the relevant sub legislation will be applied to the opinions or suggestions given by the shareholders or their representatives who attend the General Assembly by electronic means.

### **Voting and voting procedure**

**ARTICLE 12-** (1) Before casting votes, the chairman explains the subject to be voted on to the General Assembly. If a draft decision is to be taken to a vote, this matter is determined in writing and read, and following this the voting commences. One can also request permission to speak about the procedure after it has been announced that the voting will commence. In the meantime, if any shareholder is not granted a permission to speak even though he/she has requested such permission, he/she can use his/her right to speak provided that the chairman has approved such request. After commencement of the voting itself, it is not permitted to speak.

(2) (2) The votes regarding the issues which have been discussed in the Meeting shall be cast by show of hands or standing up or by separately saying accepted or rejected. These votes are counted by the Presiding Board. If necessary, the Presiding Board may assign enough people to help with the counting of votes. The persons who do not raise hands or stand up or make any statements in any way shall be deemed to offer a negative vote and these votes shall be deemed to be against the relevant decision in determination of the votes.

(3) Pursuant to Article 1527 of Law, referred article and procedures and principles which have been determined under the secondary legislation shall be applied regarding the voting of the shareholders or their representatives who attend to the General Assembly by electronic means.

### **Preparation of the minutes of the meeting**

**ARTICLE 13 -** (1) The chairman of the Meeting signs the list of those attending which shows the shareholders or their representatives, the shares, group of shares, number of shares and nominal value of shares which they own shall be signed, the questions which have been asked during the Meeting and answers which have been provided as a summary, the decisions which have been taken and by showing positive and negative votes for every decision in the minutes, it is enabled that minutes shall be properly prepared in accordance with the rules which have been stated under the Law and related legislation.

(2) The minutes of the Meeting are prepared at the meeting place and written by typewriter, computer or handwriting to ensure they are legible. It is a condition that a printer must present at the meeting place in order to print the minutes on the computer.

(3) The minutes shall be prepared in least in two copies and each page of the minutes shall be signed by the Presiding Board and the representative of the Ministry provided that one has attended the Meeting.

(4) In the minutes, the Company's trade name, the date and place of the Meeting, the total nominal value of the shares and number of shares, the total number of the shares represented in person or by representation at the Meeting, the name and surname and date and text of the appointment letter of the representative of the Ministry in attendance and the method of announcement of the Meeting if it was held with an announcement, or if unannounced this must be stated.

(5) Number of votes regarding the decisions which have been taken in the Meeting shall be specified with numbers and in writing in the minutes for the sake of the avoidance of any doubt.

(6) (6) The name, surname and the reason for the opposition of the person(s) who have cast a negative vote will be recorded in the minutes.

(7) In cases where an opposition reason has been submitted in writing, this shall be attached to the minutes. The name and surname of the shareholder who submitted his opposition shall be recorded and the minutes shall also state that his opposition statement is attached. The opposition statement which has been attached to the minutes shall be signed by the the Presiding Board and the representative of the Ministry provided they have attended the meeting.

#### **Operations to be conducted at the end of the meeting**

**ARTICLE 14** - (1) If the chairman of the Meeting is not a member of the Board of Directors, the chairman of the Meeting delivers one copy of the minutes of the Meeting and all documents regarding the General Assembly to one of the members of the Board of Directors present. This is determined by another written statement which is to be prepared and signed between the parties.

(2) The Board of Directors is liable to deliver one notarized copy of the minutes to the Commercial Registry and to register and announce all matters which are subject to registration and announcement, within fifteen days of the date of the Meeting.

(3) Minutes shall be published on the Company's website within the latest five days of the General Assembly.

(4) In addition, the chairman of the Meeting shall deliver one copy of the list of those present, agenda and minutes of the General Assembly to the representative of the Ministry if in attendance.

#### **Electronic participation in meeting**

**ARTICLE 15** - (1) In the event that attendance to the Meeting by electronic means is allowed pursuant to Article 1527 of Law, the duties which are to be performed by the Board of Directors and Presiding Board will be performed by taking the provisions of Article 1527 of the Law and the relevant legislation into account.

### **THIRD SECTION Miscellaneous Provisions**

#### **Attendance of the representative of the Ministry and documents regarding the general assembly**

**ARTICLE 16** - (1) For Meetings where the attendance of Ministry representatives is compulsory, the provisions of the Regulation on the Procedures and Principles of General

Assembly Meetings of Joint Stock Companies and the Representatives of the Ministry of Customs and Commerce Attending Such Meetings are reserved.

(2) It is mandatory to comply with the provisions of the Regulation which has been mentioned in the first subsection regarding the preparation of the persons who can attend the meeting, the list of those in attendance, the representation documents which are to be used at the Meeting and the minutes of the Meeting.

#### **Situations not foreseen in the Internal Directive**

**ARTICLE 17** - (1) In the case of an event not foreseen in this internal Guideline, the General Assembly will decide and their decision shall be implemented.

(2) In the event that there are provisions in this Internal guidelines contrary to provisions in capital market legislations, it is acted in accordance with the provisions of the capital market legislations.

#### **Acceptance of Internal Guidelines and changes**

**ARTICLE 18** - (1) This Internal Guidelines is entered into force, declared and registered by the Board of Directors of Park Elektrik Üretim Madencilik Sanayi Ticaret Anonim Şirketi. Any changes to the internal guidelines are subject to the same conditions.

#### **Internal Guidelines enforcement**

**ARTICLE 19** - (1) This Internal Guidelines has been approved at the Meeting of the General Assembly of Park Elektrik Üretim Madencilik Sanayi ve Ticaret Anonim Şirketi dated 30.04.2013 and enters into force on the date of its announcement in the Turkish Commercial Registry Gazette.