

PARK ELEKTRİK ÜRETİM MADENCİLİK SANAYİ VE TİCARET A.Ş.
INFORMATIVE DOCUMENT FOR THE ORDINARY GENERAL ASSEMBLY
TO REVIEW FINANCIAL YEAR 2022 TO BE HELD ON 19 JUNE 2023

1. ANNOUNCEMENTS PERTAINING TO THE AGENDA ITEMS OF THE ORDINARY GENERAL ASSEMBLY FOR THE YEAR 2022

1. Opening and election of the Chairman of the Meeting

Within the framework of the provisions of the Turkish Commercial Code no. 6102 ("TCC") and "the Regulation on the Principles and Procedures of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Commerce to be Present in these Meetings ("General Assembly Regulation"), and the General Assembly Internal Directive Article 7, a Chairman shall be elected to chair the General Assembly meeting. Within the framework of the General Assembly Internal Directive, at least one person will be appointed as Secretary by the Chairman. The Chairman may also appoint adequate number of vote-collectors.

2. Reading and discussion of the 2022 Annual Report prepared by the Company's Board of Directors

Information shall be given on the 2022 Annual Report of the Board of Directors, which has been announced at the Headquarters of our Company, on the Electronic General Assembly portal of the Central Securities Depository of Türkiye ("MKK"), on the Public Disclosure Platform and on the corporate website of the Company at www.parkelektrik.com.tr for review of our shareholders three weeks before the General Assembly meeting and the Annual Report shall be presented to our shareholders for discussion.

3. Reading the summary of the Independent Auditor's Report regarding consolidated financial statements for the fiscal year 2022 prepared in accordance with the capital market legislation

A summary of the Independent Auditor's Report, which is prepared according to the TCC and capital market legislation and announced at the Headquarters of our Company, on the Electronic General Assembly portal of the MKK, on the Public Disclosure Platform and on the corporate website of the Company at www.parkelektrik.com.tr for review of our shareholders three weeks before the General Assembly meeting, shall be read aloud and presented to our shareholders for information.

4. Reading, discussion and approval of the consolidated financial statements for the fiscal year 2022 prepared in accordance with the capital market legislation

Information shall be given on the consolidated financial statements for the fiscal year 2022 prepared in accordance with the capital market legislation, which have been announced at the Headquarters of our Company, on the Electronic General Assembly portal of the MKK, on the Public Disclosure Platform and on the corporate website of the Company at www.parkelektrik.com.tr for review of our shareholders three weeks before the General Assembly meeting and the financial statements shall be presented to our shareholders for discussion and approval.

5. Release of each member of the Board of Directors from their liability for the Company's activities for the fiscal year 2022

Pursuant to the TCC and General Assembly Regulation, the release of the members of our Board of Directors for the activities and accounts for the year 2022 shall be submitted to the General Assembly for its approval.

6. Informing the General Assembly about the payments made to the members of the Board of Directors and senior executives in 2022

According to Corporate Governance Principle No. 4.6.2, the principles for the remuneration of Board of Directors' members and senior management should be made available in writing and presented as a separate item on the General Assembly agenda to the shareholders for information. The Remuneration Policy of the Company which was approved in the General Assembly meeting on 20 May 2019 is attached hereto as **Appendix 1** for this purpose.

Information on the compensation of the members of the Board of Directors and the senior management for the fiscal year 2022 is available in footnote No. 23 of the Consolidated Financial Statements of the Company dated 31.12.2022. Our company and our subsidiary also receive management services from our controlling shareholder, Park Holding A.Ş.

7. Discussion and resolution of dividend distribution proposal by the Board of Directors for the fiscal year 2022

In accordance with the consolidated financial statements for the fiscal year 2022 prepared by the management of the Company in compliance with Turkish Financial Reporting Standards (TFRS) pursuant to the "Communiqué on Principles of Financial Reporting in Capital Markets", Serial: II- No. 14.1 of the Capital Markets Board and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. And the legal accounts kept in compliance with the Tax Law ("TPL");

- The net distributable profit for the period is TL 426,466,914 in the dividend distribution table prepared in accordance with the capital markets legislation and presented in Appendix 2 and in the consolidated financial statements prepared in accordance with TFRS;
- The net distributable profit for the period is TL 190,249,196.16 in the TPL financial statements.

It has been decided to submit the following issues to the approval of the General Assembly at the Ordinary General Assembly meeting of our Company for the fiscal year 2022:

- Taking into account capital markets legislation, provisions of our Articles of Association regarding dividend distribution and our Dividend Distribution Policy, the dividend will be distributed in cash to the resident entity taxpayer shareholders and non-resident taxpayer shareholders obtaining dividend income through an office or a permanent representative in Turkey as (gross =net) TL 1.141957 for shares with a nominal value of TL 1 (114.1957%) and, to the rest of our shareholders as gross TL 1.141957 (TL 1.0277613 net) for shares with a nominal value of TL 1 (gross: 114.1957%; net: 102.77613%) in compliance with the Central Registry Agency rules applicable to "fractions" on the date of commencement of dividend distribution, and TL 7,443,362.15 as the first dividend and TL 162,556,637.85 as the second dividend, totaling TL 170,000,000 gross dividend, will be paid from the net distributable profit for the fiscal year 2022;
- The dividend will be paid on Tuesday, October 3, 2023;
- A total of TL 16,255,663.79 will be set aside as general legal reserves in accordance with subparagraph (c) of the second paragraph of Article 519 of the Turkish Commercial Code as a result of the dividends distributed; and
- All of the remaining net profit for the period in the Company's financial statements prepared in accordance with both TFRS and tax procedure law will be transferred to the "Prior years' income" account.

8. Election of the members of the Board of Directors and determination of their terms of office

In accordance with the capital markets legislation, the TCC and the General Assembly Regulation and the principles governing the election of members of the Board of Directors in the Articles of Association, new members to replace Board members whose terms of office have expired shall accordingly be elected.

According to Article 8 of the Articles of Association, Company's business and management are conducted by a Board of Directors consisting of 9 (nine) members, 6 (six) of whom shall be Group A shareholders and 3 (three) of whom shall be Group B shareholders or their nominees to be elected by the General Assembly. Members of the Board of Directors shall be elected for a maximum term of 3 (three) years. Any Board member whose term of office has expired may be re-elected. The majority of the members of the Board of Directors shall be non-executive.

With respect to the implementation of the Corporate Governance Principles, three of the members of the Board of Directors of our Company, which is in Group 2 since 2023, must meet the independence criteria as defined in the Corporate Governance Principles.

Gürsel Usta, Erdal Yavuz, Orhan Yüksel, Cevdet Özçevik, Özkan Gökmen, Selçuk Yeşiltaş proposed by Park Holding A.Ş., the controlling shareholder of our Company, and Galip Taşdemir, Dilek Emil and Cemal Tüfekçi proposed by the Corporate Governance and Nomination Committee as independent members of the Board of Directors will be presented to the General Assembly for approval.

The CVs of the candidates to the Board of Directors and the Declarations of Independence for the independent member candidates are provided in **Appendix 3**.

9. Determination of the remuneration of the members of the Board of Directors

The remuneration of the Board members and independent Board members shall be determined by the General Assembly.

10. Submitting the appointment of "PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş." as the Independent Audit Firm as selected by the Board of Directors to the approval of the General Assembly

Taking into consideration the opinion of the Audit Committee, the Board of Directors resolved to nominate PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to audit the Company's financial reports for the year 2023 accounting period as independent auditor and to fulfil all other obligations required for the auditors by related regulations. This decision shall be submitted to the General Assembly for approval.

11. In accordance with the capital markets legislation, informing the shareholders about the donations and aids made by the Company in 2022 and determining the upper limit for donations and aids to be made in 2023, including the donations already made in 2023

Pursuant to Article 6 of the CMB's Communiqué on Dividends No. II-19.1, the limit of donations to be made must be determined by the General Assembly, in cases not specified in the Articles of Association, and information concerning the donations made during the year must be provided to shareholders at the General Assembly.

The total amount of donations and aid provided by our company and its subsidiary in 2022 was TL 35,097. Our Company also made a cash donation of TL 250,000 to the aid campaign initiated by the Republic of Türkiye Ministry of Interior Disaster and Emergency Management Presidency following the earthquake disaster on February 6, 2023, which affected 10 provinces in the same region, with Kahramanmaraş as the epicenter.

The upper limit of donations and aid to be made in 2023, including the donation in question, will be determined by the General Assembly.

12. Submitting the Share Buy-Back Program prepared by the Board of Directors for the approval of the General Assembly in order to enable the Company to buy back its own shares in accordance with the capital markets legislation and providing information about the previous Share Buy-Back Program that has expired

In accordance with the capital markets legislation, the "Share Buy-Back Program" prepared by the Board of Directors and provided in **Appendix 4** shall be submitted to the approval of the General Assembly in order to enable the Company to buy back its own shares.

In addition, information will be given to the General Assembly about the transactions carried out within the scope of the previous Share Buy-Back Program, which was approved at the General Assembly meeting held on June 2, 2021 and entered into force to be implemented for 2 years.

13. Presentation to the General Assembly of the collaterals, pledges, mortgages and sureties granted by the Company and its subsidiary in favor of third parties in the year 2022 and of any benefits or income thereof in accordance with capital markets legislation

Pursuant to Article 12 of the Communiqué on Corporate Governance No. II-17.1, income or benefits derived from collaterals, pledges, mortgages and sureties against third parties must be stipulated in a separate article of the agenda of the General Assembly to inform the shareholders.

As of 31.12.2022, there are no collaterals, pledges or mortgages given in favor of third parties. Detailed information about the collaterals, pledges and mortgages given by our company and its subsidiary on their own legal entities is provided in footnote No. 14 of the financial statements for the fiscal year 2022.

14. Informing the General Assembly about the activities of the Company's subsidiary, Konya Ilgın Elektrik Üretim Sanayi ve Ticaret A.Ş., in 2022.

Our shareholders will be informed about the activities of our subsidiary Konya Ilgın Elektrik Üretim Sanayi ve Ticaret A.Ş. in 2022.

15. Authorization of the members of the Board of Directors as per the provisions of articles 395 and 396 of the Turkish Commercial Code and presentation to the shareholders of the transactions carried out pursuant to the Principle No. 1.3.6 of Communiqué on Corporate Governance

The issue of our Board Members' ability to carry out transactions within the framework of the first paragraph of Article 395 titled "Ban on Doing Business with the Company and Borrowing from the Company" and Article 396 titled "Competition Ban" of the TCC will be submitted to the approval of the General Assembly. Our shareholders will be informed that no such transaction took place in fiscal year 2022.

In the event that shareholders having managerial control, board members, senior management and their relatives up to the second degree of blood or affinity engaged in a significant business transaction creating a conflict of interest with the Company or its subsidiaries, competed with the company in the same line of business on their own behalf or on the behalf of others, or was involved in the same business as that of the Company as unlimited partner in another company, information about said transactions must be included as a separate item on the agenda of the General Assembly meeting and recorded into the minutes of the General Assembly. Our shareholders shall be informed that there were any material transactions in 2022 in accordance with the Principle No. 1.3.6 of the Communiqué on Corporate Governance.

16. Discussion of proposals and wishes and closing of the meeting.

2. ADDITIONAL EXPLANATIONS IN ACCORDANCE OF CORPORATE GOVERNANCE PRINCIPLES

The additional explanations required pursuant to Capital Markets Board Communiqué on Corporate Governance No. 1.3.1 are provided in this section for the information of our shareholders.

1. Capital Structure and Voting Rights

Information concerning the total number of shares and voting rights, the number of shares and voting rights representing each privileged share and the type of privilege is provided below:

The issued capital of the Company is 148,867,243 Turkish Liras, which is fully paid. The capital is divided into 14,886,724,300 shares, each of which has a value of Kurus 1 (One). Of these, 1,829,086,570 shares, equivalent to TL 18,290,865.70, are Group A shares and 13,057,637,730 shares, equivalent to TL 130,576,377.30, are Group B registered shares. Group B shares are traded on the stock exchange.

Six (6) members of the Board of Directors shall be elected from the Group A shareholders and three (3) members shall be elected from the Group B shareholders or their nominees. There are no privileges with respect to the exercise of voting rights.

SHAREHOLDING STRUCTURE OF PARK ELEKTRİK ÜRETİM MADENCİLİK SANAYİ VE TİCARET ANONİM ŞİRKETİ					
SHAREHOLDER	Share Group	Registered / Bearer	Number of Shares	Share Ratio	Capital Amount (TL)
Park Holding A.Ş.	A	Registered	1,648,340,856	11.07%	16,483,658.56
Park Holding A.Ş.	B	Registered	7,468,521,385	50.17%	74,686,963.85
Sub Total			9,117,062,241	61.24%	91,170,622.41
Turgay CİNER	A	Registered	105,715,714	0.71%	1,057,157.14
Turgay CİNER	B	Registered	900,882,574	6.05%	9,008,825.74
Sub Total			1,006,598,288	6.76%	10,065,982.88
Others	A	Registered	75,005,000	0.50%	750,050.00
Others	B	Registered	4,688,058,771	31.50%	46,880,587.71
Sub Total			4,763,063,771	32.00%	47,630,637.71
TOTAL			14,886,724,300	100.00%	148,867,243.00

2. Managerial and Operational Changes in Our Company or our Subsidiary which may Significantly Affect the Activities of our Company

None.

3. Election of Board Members

Information regarding the persons to be nominated for membership on the Board of Directors that have been submitted to our Company is provided in **Appendix 3**.

4. Requests to Add Items to the Agenda

With respect to the 2022 Ordinary General Assembly, no written request to add an item to the agenda has been received from shareholders, the Capital Markets Board and/or other governmental agencies and organizations relevant to the Company.

5. Amendment to the Articles of Association

There is no item on the agenda to amend the Articles of Association.

3. APPENDICES TO THE ORDINARY GENERAL ASSEMBLY INFORMATION DOCUMENT FOR THE YEAR 2022

Appendix 1 – Remuneration Policy

Appendix 2 – Dividend Distribution Table

Appendix 3 – Curriculum Vitae and Declarations of Independence of Board Members

Appendix 4 – Share Buyback Program

Appendix 1 – Remuneration Policy

The remuneration of the members of the Board of Directors is determined at the annual Ordinary General Assembly. Factors such as whether members are independent or executive are considered in determining the remuneration.

It is essential that the remuneration of the independent Board members be set at a level that preserves their independence. Dividends, share options or payment plans based on the performance of Park Elektrik Üretim Madencilik Sanayi ve Ticaret A.Ş. (the Company) are not used in the remuneration of independent Board members.

The remuneration of the Company's executives with administrative responsibilities is determined by taking into account current economic data in the market, remuneration policies prevailing in the market, the Company's long-term goals and policies, and the duties and responsibilities of such executives in the Company.

Expenses (transportation, telephone, accommodation, etc.) incurred by non-independent members of the Board of Directors and executives with administrative responsibilities in the performance of their duties in the Company are paid by the Company. Benefits (vehicle allocation, health insurance, etc.) may be provided to relevant persons.

The Company may not lend money, extend credit, or provide guarantees such as surety in favor of members of the Board of Directors or executives with administrative responsibilities.

In accordance with the remuneration policy, shareholders are informed of the benefits provided to the members of the Board of Directors and to the executives with administrative responsibilities (general manager, deputy general managers and directors) during each accounting period, with a separate agenda item at the General Assembly meeting of the relevant year.

Appendix 2 – Dividend Distribution Table

**PARK ELEKTRİK ÜRETİM MADENCİLİK SANAYİ VE TİCARET A.Ş.
DIVIDEND DISTRIBUTION TABLE FOR THE FISCAL YEAR 2022 (TL)**

1. Issued Capital		148,867,243
2. General Legal Reserves (as per statutory records)		58,466,050
Information concerning preferred shares, if, as per the company Articles of Association, there are any privileges for preferred shares in distribution of dividend:		No
	As per CMB	As per Statutory Records
DISTRIBUTION OF THE PROFIT FOR THE PERIOD		
3. Profit for the Period	523,612,831	252,067,217.44
4. Taxes (-) (*)	-97,181,014	-61,818,021.28
5. NET PROFIT FOR THE PERIOD	426,431,817	190,249,196.16
6. Prior Years' Losses (-)	0.00	0.00
7. Legal Reserve Fund (-) (**)	0.00	0.00
8. NET DISTRIBUTABLE PROFIT FOR THE PERIOD	426,431,817	190,249,196.16
Dividend Advance Distributed (-)	0.00	0.00
Dividend Advance Less Net Distributable Current Period Profit	426,431,817	190,249,196.16
9. Grants Made During the Year	35,097	
10. NET DISTRIBUTABLE PROFIT INCLUDING GRANTS	426,466,914	
11. First Dividend to Shareholders	7,443,362.15	7,443,362.15
- Cash	7,443,362.15	7,443,362.15
- Bonus	0.00	0.00
12. Dividend Distributed to Preferred Shareholders	0.00	0.00
13. Other Dividends Distributed	0.00	0.00
- Members of the Board of Directors	0.00	0.00
- Employees	0.00	0.00
- Non-Shareholders	0.00	0.00
14. Dividend Distributed to Holders of Usufruct Right Certificates	0.00	0.00
15. Second Dividend to Shareholders	162,556,637.85	162,556,637.85
16. Legal Reserve Fund	16,255,663.79	16,255,663.79
17. Status Reserves	0.00	0.00
18. Special Reserves	0.00	0.00
19. EXTRAORDINARY RESERVES	240,211,250.22	3,993,532.38
20. Other Sources Planned for Distribution	0.00	0.00

* Following the completion of the independent audit process of the financial statements for the fiscal year 2022, additional taxes and deductions have been taken into account when filing the corporate tax return for the year 2022 in accordance with the provisions of the tax legislation.

** Since the general legal reserve calculated as 5% of the statutory net profit less prior years' losses, exceeds the limit set out in the first paragraph of Article 519 of the TCC, no additional general legal reserve has been appropriated.

Appendix 3 – Curriculum Vitae and Declarations of Independence of Board Member Candidates

GÜRSEL USTA

Gürsel Usta, who serves as a Senior Executive of Ciner Group and Vice Chairman of Park Holding A.Ş., holds a bachelor's degree from Ankara University, Faculty of Political Sciences. Gürsel Usta began his career as an account specialist at the Ministry of Finance and later served as an advisor to the Deputy Prime Minister. After serving as the Deputy General Manager of the Social Security and Child Protection Agency, where he was appointed by proxy, he joined the Tepe Group in 1992 and started working in the private sector. He joined Ciner Group in 2003 while serving as General Manager of the Tepe Group's marketing companies. Since 2003, he has held senior positions within Ciner Group.

ERDAL YAVUZ

Since 2017, Erdal Yavuz has served as the Head of Strategy, Business Development and Investments at Ciner Group. Between June 2010 and 2017, Mr. Yavuz served as the Head of Affiliates at Turkish Airlines. Mr. Yavuz has represented Turkish Airlines in the Turkish American Business Council and has been a member of the Board of Directors of TGS and SunExpress, two companies of the Turkish Airlines Group. Mr. Yavuz graduated from Boğaziçi University, Department of Industrial Engineering in 1995 and received his MBA degree from Cass Business School in the United Kingdom in 2001. Mr. Yavuz started his career at TSKB and was actively involved in treasury management, corporate finance, project finance and financial restructuring. Mr. Yavuz worked as a senior executive at Standard & Poors London office in 2001, at Telsim Mobil Telekomünikasyon A.Ş. between 2004 and 2006 and at Vodafone Group between 2006 and 2010.

ORHAN YÜKSEL

Orhan Yüksel graduated from Marmara University, Faculty of Administrative Sciences, Department of Business Administration in 1984 and has been working in various private sector companies since 1978. He is a licensed Certified Public Accountant and Financial Advisor and is also a certified independent auditor by the POA. Since 1994, he has been working as a senior financial affairs executive at Ciner Group and is also a member of the Board of Directors of Ciner Group companies.

SELÇUK YEŞİLTAŞ

Born in 1984 in Ordu/Fatsa, Selçuk Yeşiltaş graduated from Koç University, Department of Physics in 2007 and joined Bahçeşehir University, Financial Economics graduate program in 2009. In 2007, Mr. Yeşiltaş started his career in the corporate banking department of Denizbank and worked in the corporate banking departments of Fibabanka and TSKB before joining Ciner Group in June 2015. Mr. Yeşiltaş, who started his career as Project Finance and Business Development Manager at Ciner Group, has been serving as Group Finance Coordinator since 2016 and is also a member of the Board of Directors of Ciner Group companies.

CEVDET ÖZÇEVİK

Mr. Özçevik graduated from Ankara State Engineering and Architecture Academy in 1980 as an Electrical Engineer and joined Ciner Group in 1999 while working at Soma Lignites Enterprise of TCE. He is a senior executive in Ciner Group's Energy and Mining Group and also serves as a member of the Board of Directors of Ciner Group companies.

ÖZKAN GÖKMEN

Özkan GÖKMEN graduated from Gazi University, Faculty of Architecture and Engineering, Department of Mechanical Engineering in 1991 and started his professional career at Turkish Coal Enterprises ("TCE") in the same year. He worked as a Shift Engineer and Mechanization Department Engineer at Çayırhan Central Anatolian Lignite Enterprise within TCE. After leaving TCE, Özkan GÖKMEN joined Ciner Group on July 1, 2000 and continues his career at Ciner Group. He worked as underground mechanization supervisor, electromechanical manager and operations manager at Çayırhan Thermal Power Plant within Ciner Group. He currently serves as a senior executive in the Energy and Mining Group of Ciner Group and is also a member of the Board of Directors of Ciner Group companies.

GALİP TAŞDEMİR, Independent Member Candidate

After graduating from the Faculty of Economics at Istanbul University in 1972, Mr. Galip Taşdemir started his career at the Ministry of Finance as an Assistant Account Specialist in 1976, was appointed as an Account Specialist in 1980 and Chief Account Specialist in 1987. Between 1987 and 1995, Mr. Taşdemir served as Head of Department and Deputy Director General at the Directorate General of Budget and Financial Control, and then as Financial Attaché at the Consulate General in Cologne between 1995 and 1998. In 2000, Mr. Galip Taşdemir became the General Manager of the Accounting Department, in 2004 he became the Deputy Undersecretary of the Ministry of Finance and between 2004 and 2007 he was the Financial Attaché of the Consulate General in Berlin. Mr. Taşdemir served as Ministry Counselor between 2007 and 2008 and retired from this position. Between 2012 and 2017, he worked as an expert at the Ankara Court of Justice in the Commercial, Peace, First Instance, Labor and Criminal Courts. Galip Taşdemir has been working as a Certified Public Accountant since 2009. Mr. Taşdemir is also the Auditor of A1 Yeminli Mali Müşavirlik ve Bağımsız Denetim A.Ş.

DİLEK EMİL, Independent Member Candidate

Dilek Emil graduated from Ankara University, Faculty of Political Sciences, Department of Economics and Finance and completed her postgraduate studies in Economics at Birkbeck College, University of London. She began her career at the Undersecretariat of the Treasury of the Prime Minister and served in various positions between 1994 and 2004, including Advisor to the Undersecretary, Executive Economic Counselor in Washington D.C., and Deputy General Manager of Foreign Capital.

In addition to her role as Yaşar Holding's Corporate Affairs Coordinator between 2004 and 2018, Dilek Emil also chaired Yaşar Holding's Sustainable Development Committee and coordinated the sustainability studies of 10 Yaşar Holding companies that signed the Global Compact in 2007 and their reporting based on the Global Reporting Initiative (GRI), an international standard. In this framework, in addition to coordinating projects to reduce carbon and water footprints and water risks, she ensured Pınar Süt Mamulleri Sanayii A.Ş.'s participation in the Carbon and Water Transparency Program (CDP-Carbon Disclosure Project). She has also developed projects on waste prevention, waste reduction and women's empowerment.

Dilek Emil, who served as the first Chairperson of the Board of Directors of Pınar Institute between 2012 and 2016, also led the Institute's "The Future of Our Milk is in Conscious Hands" and "Let's Move with Fun, Let's Eat Healthy" projects. The Future of Our Milk in Conscious Hands project attracted the attention of the UNDP and was included in the "Business Call to Action". The "Let's Move with Fun, Let's Eat Healthy" project was expanded throughout Turkey with a protocol signed with the Ministry of National Education.

Dilek Emil is currently working at EWA Kurumsal Danışmanlık Limited Şirketi in the fields of climate change mitigation, sustainability, corporate relations and communication, public communication, corporate identity, corporate reputation, all kinds of government support, especially investment incentives, project development, research and analysis for access to various funding sources, non-governmental organizations, Small and Medium Enterprises and Start-up mentoring. She is also a board member of the Public Communication and Corporate Relations Management Association and Association for Analytical Approach to Habitat, and Chairman of the Board of Directors of the Shapeless Ideas Association.

CEMAL TÜFEKÇİ, Independent Member Candidate

Graduating in 1982 from Ankara University, Faculty of Political Sciences, Cemal Tüfekçi started his career as Assistant Account Specialist at the Ministry of Finance in 1983, and was appointed as Account Specialist in 1986 and Chief Account Specialist in 1993. In 1995, Tüfekçi resigned from the Board and worked as an executive in various private sector companies. Since 1999, he has been working as a Certified Public Accountant and is currently the sole shareholder of Polaris Yeminli Mali Müşavirlik Limited Şirketi. He is a partner, board member and auditor at Oluşum Bağımsız Denetim ve Danışmanlık A.Ş. and a partner and auditor at Sky Bağımsız Denetim A.Ş. Tüfekçi is also an expert at the Istanbul Courthouse.

DECLARATION OF INDEPENDENCY

I hereby declare that I am a candidate to serve as an independent member of the Board of Directors of Park Elektrik Üretim Madencilik Sanayi ve Ticaret A.Ş. ("the Company"), a listed company, in accordance with the independence criteria set forth in the Corporate Governance Principles attached to the Communiqué on Corporate Governance under II-17.1. In that regard I also declare that:

- a) Within the last five years, there has been no employment relationship with respect to a managerial position for assuming important duties and liabilities present between myself, my spouse and blood relatives and relatives by marriage up to secondary degree, and the Company, corporations in which the Company holds the control of management or a significant degree of influence as well as partners holding the management control or a significant degree of influence in the Company and legal entities where such partners have control of management, that we have not owned more than 5% of their capital or voting rights or preferential shares individually or jointly, and that we have not established a significant commercial relationship with them,
- b) I have not worked, within the last five years, as a partner (5% and above), in a managerial position undertaking important duties and responsibilities, or a board member, particularly concerning the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, in companies from which the Company purchases significant amount of services or products, or to which the company sells the same under the contracts concluded, in periods of purchasing and selling services or products,
- c) I have the professional training, knowledge and experience to duly perform my duties that I will undertake due to my independent board membership,
- ç) Pursuant to the legislation to which they are affiliated, I will not work full-time at public institutions and agencies after having been elected as a board member, except as a faculty member,
- d) I am a resident in Turkey pursuant to the Income Tax Law no. 193 dated 31.12.1960,
- e) I have strong ethical standards, professional reputation and experience to be able to positively contribute to the Company's activities, to keep my impartiality in conflicts of interest between the company and shareholders, and to take decisions freely in consideration of the rights of the stakeholders,
- f) I will be able to follow the flow of the company's activities and allocate time to the Company's activities to the extent that I can completely fulfill the requirements of the duties I undertake,
- g) I have not held office as a board member in the Company's board of directors for more than six years within the last ten years,
- ğ) I am not an independent board member in more than three of the companies whose management control is held by the shareholders who control the management of the Company, and in total more than five of the companies traded on Borsa İstanbul,
- h) I have not been registered and announced in the name of the legal entity elected as a board member, and, in the event that a situation arises that would impair my independence, I will personally notify the Board of Directors and the Capital Markets Board of this change at the same time.

GALİP TAŞDEMİR
12 May 2023

DECLARATION OF INDEPENDENCY

I hereby declare that I am a candidate to serve as an independent member of the Board of Directors of Park Elektrik Üretim Madencilik Sanayi ve Ticaret A.Ş. (the Company), a listed company, in accordance with the independence criteria set forth in the Corporate Governance Principles attached to the Communiqué on Corporate Governance II-17.1. In that regard I also declare that:

- a) Within the last five years, there has been no employment relationship with respect to a managerial position for assuming important duties and liabilities present between myself, my spouse and blood relatives and relatives by marriage up to secondary degree, and the Company, corporations in which the Company holds the control of management or a significant degree of influence as well as partners holding the management control or a significant degree of influence in the Company and legal entities where such partners have control of management, that we have not owned more than 5% of their capital or voting rights or preferential shares individually or jointly, and that we have not established a significant commercial relationship with them,
- b) I have not worked, within the last five years, as a partner (5% and above), in a managerial position undertaking important duties and responsibilities, or a board member, particularly concerning the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, in companies from which the Company purchases significant amount of services or products, or to which the company sells the same under the contracts concluded, in periods of purchasing and selling services or products,
- c) I have the professional training, knowledge and experience to duly perform my duties that I will undertake due to my independent board membership,
- ç) Pursuant to the legislation to which they are affiliated, I will not work full-time at public institutions and agencies after having been elected as a board member, except as a faculty member,
- d) I am a resident in Turkey pursuant to the Income Tax Law no. 193 dated 31.12.1960,
- e) I have strong ethical standards, professional reputation and experience to be able to positively contribute to the Company's activities, to keep my impartiality in conflicts of interest between the company and shareholders, and to take decisions freely in consideration of the rights of the stakeholders,
- f) I will be able to follow the flow of the company's activities and allocate time to the Company's activities to the extent that I can completely fulfill the requirements of the duties I undertake,
- g) I have not held office as a board member in the Company's board of directors for more than six years within the last ten years,
- ğ) I am not an independent board member in more than three of the companies whose management control is held by the shareholders who control the management of the Company, and in total more than five of the companies traded on Borsa İstanbul,
- h) I have not been registered and announced in the name of the legal entity elected as a board member, and, in the event that a situation arises that would impair my independence, I will personally notify the Board of Directors and the Capital Markets Board of this change at the same time.

DİLEK EMİL
12 May 2023

DECLARATION OF INDEPENDENCY

I hereby declare that I am a candidate to serve as an independent member of the Board of Directors of Park Elektrik Üretim Madencilik Sanayi ve Ticaret A.Ş. (the Company), a listed company, in accordance with the independence criteria set forth in the Corporate Governance Principles attached to the Communiqué on Corporate Governance II-17.1. In that regard I also declare that:

- a) Within the last five years, there has been no employment relationship with respect to a managerial position for assuming important duties and liabilities present between myself, my spouse and blood relatives and relatives by marriage up to secondary degree, and the Company, corporations in which the Company holds the control of management or a significant degree of influence as well as partners holding the management control or a significant degree of influence in the Company and legal entities where such partners have control of management, that we have not owned more than 5% of their capital or voting rights or preferential shares individually or jointly, and that we have not established a significant commercial relationship with them,
- b) I have not worked, within the last five years, as a partner (5% and above), in a managerial position undertaking important duties and responsibilities, or a board member, particularly concerning the Company's audit (including tax audit, legal audit, internal audit), rating and consultancy, in companies from which the Company purchases significant amount of services or products, or to which the company sells the same under the contracts concluded, in periods of purchasing and selling services or products,
- c) I have the professional training, knowledge and experience to duly perform my duties that I will undertake due to my independent board membership,
- ç) Pursuant to the legislation to which they are affiliated, I will not work full-time at public institutions and agencies after having been elected as a board member, except as a faculty member,
- d) I am a resident in Turkey pursuant to the Income Tax Law no. 193 dated 31.12.1960,
- e) I have strong ethical standards, professional reputation and experience to be able to positively contribute to the Company's activities, to keep my impartiality in conflicts of interest between the company and shareholders, and to take decisions freely in consideration of the rights of the stakeholders,
- f) I will be able to follow the flow of the company's activities and allocate time to the Company's activities to the extent that I can completely fulfill the requirements of the duties I undertake,
- g) I have not held office as a board member in the Company's board of directors for more than six years within the last ten years,
- ğ) I am not an independent board member in more than three of the companies whose management control is held by the shareholders who control the management of the Company, and in total more than five of the companies traded on Borsa İstanbul,
- h) I have not been registered and announced in the name of the legal entity elected as a board member, and, in the event that a situation arises that would impair my independence, I will personally notify the Board of Directors and the Capital Markets Board of this change at the same time.

CEMAL TÜFEKÇİ
12 May 2023

SHARE BUYBACK PROGRAM

FIRST PART

Purpose, Scope, Legal basis and Definitions

Purpose and Scope

ARTICLE 1 – (1) The purpose of this Share Buy-Back Program(“the Program”) for the shares representing the capital of Park Elektrik Üretim Madencilik Sanayi ve Ticaret A.Ş. (the “Company” or “Park Elektrik”) being bought back from the Borsa İstanbul A.Ş. by Park Elektrik is to set down the procedures and principles relating to the acquisition of its own shares by the Company and the disposal of the shares that have been bought. In this regard, the General Assembly shall approve this Share Buy-Back Program to authorize the Board of Directors.

Legal basis

ARTICLE 2 – (1) This Program has been prepared taking into consideration Article 379 of the Turkish Commercial Code, Articles 22, 48, 101, and 108 of the Capital Markets Law No. 6362, the II-22.1 Communiqué on Buy-Backed Shares of the Capital Markets Board, published in the Official Gazette of January 03, 2014, no. 28871 and the policy decision no. 9/177 issued by the Capital Markets Board on 14.02.2023.

Definitions

ARTICLE 3 – (1) In this Program, the following terms shall have the following meaning:

- a. Borsa: Borsa İstanbul A.Ş.
- b. Buyback: The acquisition of the company’s shares by Park Elektrik itself from the Exchange under the Communiqué
- c. Buyback Program/Program: These procedures and principles regarding the buyback of Park Elektrik shares that has been prepared by the Park Elektrik Board of Directors and approved by the General Assembly within the framework set out in the Communiqué
- ç. Buy-backed shares: Park Elektrik’s own shares acquired by Park Elektrik itself under the Communiqué
- d. Law/CML: the Capital Markets Law no.6362
- e. Board/CMB: Capital Markets Board
- f. Communiqué: II-22.1 “Communiqué on Buy-Backed Shares” of the Capital Markets Board, published in the Official Gazette of January 03, 2014, no. 28871
- g. TAS/TFRS: the Turkish Accounting Standards/Turkish Financial Reporting Standards and their supplements and interpretations put into force by the Public Oversight, Accounting and Auditing Standards Authority
- ğ. TCC: the Turkish Commercial Code No. 6102, dated 13/1/2011

SECOND PART

General Principles and Authorization Relating to the Buyback Program

Authorization relating to buyback program

ARTICLE 4 – (1) Park Elektrik may acquire its own shares under the Buyback Program only if and when its General Assembly authorizes its Board of Directors in connection therewith. Said authorization is given by the approval of this Buy-Back Program prepared by the Board of Directors at the General Assembly meeting. Upon authorization through approval of the Buy-Back Program in the General Assembly meeting, the Board of Directors may exercise such power itself, or delegate such authorization to natural persons or legal entities to be designated by itself.

Following the approval of the General Assembly, the Board of Directors is fully authorized to carry out the Buy-Back Program, throughout the duration of the buy-back period. The approval of the Buyback Program by the General Assembly is an authorization granted to the Board of Directors and the approval of the Program does not constitute a commitment that the buyback authorization granted under the Program will be used. In case the economic and commercial conditions, market conditions, trading volume in the Borsa and/or the financial situation of the Company, etc. are not convenient, the Board of Directors may not initiate the Buy-Back Program at all, or it is entitled to terminate the ongoing Buy-Back Program. One or more buy-backs can be performed at different times during the course of the Buy-Back Program.

(2) In the General Assembly meeting convened for the approval of Buyback Program, the meeting and decision quorums specified in Article 418 of the Turkish Commercial Code are applied, unless a higher quorum requirement is specified in the Park Elektrik's articles of association.

The components of the buyback program

ARTICLE 5 – (1) The components of the Buy-Back Program are set forth as follows:

a. The purpose of buyback:

Park Elektrik's share price may from time to time diverge from the Company's key performance indicators or actual performance and the performance of relevant stock market indices due to the impact of adverse global economic conditions or similar external factors, as well as other economic developments that may occur due to geopolitical risks that may arise in the geography where our country is located. During such periods, it is intended to initiate a share buyback program in order to contribute to a healthy and stable share price formation and to alleviate any selling pressure on the shares. In addition, during such periods, the purchase of the Company's own shares may be a better investment choice than any other investment alternative. The objective is to monitor the price movements that will take place in the Borsa throughout the duration of the Buy-Back Program and to be able to invest by acquiring the Company's own shares from the Borsa when the conditions are fulfilled, with the power granted by the General Assembly.

b. The duration of Buy-Back Program, if any:

The duration of the Buy-back Program is 3 (three) years as of the date of the General Assembly where such Buy-Back Program is approved.

c. Transaction Limits on Buy-backed Shares:

A maximum of 10% of the shares representing the issued capital of the Company, including previous acquisitions, if any, may be bought back. In the event of a change in the number of shares representing the Company's capital due to any transaction, the 10% rate shall also be applied. Buy-backed shares pursuant to the first paragraph of Article 16 of the Communiqué are not taken into account in the calculation of the 10% limit.

Since the current number of shares of the Company is 14,886,724,300, the maximum number of shares that can be bought back is 1,488,672,430 shares.

ç. The program will be terminated when the maximum number of shares to be acquired is reached:

The Buy-Back Program is terminated in case the maximum number of shares that constitute the subject of the buy-back is reached.

d. Proportionate or fixed lower and upper price limits determined for the shares to be acquired by indexing with a particular indicator, and in the case of transactions requiring a price correction, how such transactions will be taken into consideration:

The "lower price limit" for the buy-back of the shares is 1 (one) kuruş. The "upper price limit" when buying back the shares is 200% more of the "share book value" to be calculated by dividing the total shareholders' equity in the most recent consolidated financial statement disclosed to the public in the Public Disclosure Platform by the issued capital of the Company for each share with a nominal value of TL 1 (one) [(total shareholders' equity/issued capital) x 3]. In the event that the transactions requiring the correction of the share price are realized, the lower and upper price limits specified will be corrected within the framework of the Borsa regulations. The lower and upper price limits that have been corrected and/or redetermined in this way will be announced on the Public Disclosure Platform with a material event disclosure.

The price of the shares of publicly traded companies is determined under free market conditions, depending on the situation of the company and the sector in which it operates, the financial data and specific conditions of the company, the general macroeconomic conditions and the supply and demand for the respective shares.

In this regard, the maximum share buyback price announced each quarter under this article should not be considered a target price set by the Company.

e. Selling (disposal and/or redemption) principles of buy-backed shares throughout the program, if specified:

The buy-backed shares and the bonus shares acquired in connection therewith may be held indefinitely, provided that the 10% limit specified in the Buyback Program is not exceeded. The buy-backed shares shall not be sold during the Buyback Program.

f. Total amount and source of the fund set aside for buyback:

The share buy-back transactions shall be funded from the Company's own resources. After deducting the existing bought back shares, the maximum amount of funds required is approximately TL 411,000,000 based on the maximum number of shares that can be bought back and TL 28.6721, which is 200% more than the book value of TL 9.5573, which is the book value of a share with a nominal value of TL 1 as calculated in the Company's consolidated financial statements as of March 31, 2023. This amount may change as a result of changes in the Company's issued capital and/or book value of shares.

The maximum amount of the fund referred to in this article is an amount calculated by multiplying the maximum number of shares that may be bought back by the maximum purchase price calculated as above over the financial statements as of March 31, 2023, which is the last financial statement publicly available at the time of the program, and the Company has no obligation to use this amount for buybacks.

g. The number, and the ratio to capital, of the buy-backed shares and those not disposed of yet, and results of the previous program, if any:

This Buyback Program is the third share buyback program of Park Elektrik. The previous Buyback Program was approved at the General Assembly meeting held on June 2, 2021 and entered into force for a period of 2 years. Under this program, 55,000,000 shares with a nominal value of TL 550,000 have been bought back as of the date of the Board of Directors' decision on the program. The ratio of shares buy-backed under the Share Buyback Program to the capital reached 0.37%. There were no sales of buy-backed shares during the program period.

On the other hand, within the framework of the material transaction approved by the General Assembly of the Company held on May 10, 2017, the Company also acquired shares with a nominal value of TL 750,000 as part of the exercise of the exit right. Since these shares are not taken into account in the calculation of the maximum number of shares to be bought back, they are not taken into account in the calculation of the 0.37% ratio.

ğ. Explanations on probable effects of Buy-Back Program on the Company's financial situation and on the results of its activities:

Under the Buyback Program, a portion of the Company's cash and/or cash equivalents will be used to acquire the Company's own shares. In line with the purpose of the buy-back, it is assessed that the buy-back program will not have a significant impact on the Company's financial status and the activity results.

h. Information on subsidiaries which may buy back shares, if any, within the scope of the Buyback Program:

None.

i. Information on the highest, lowest and weighted average share prices of the last year and the last three months:

As of 12.05.2023, the information regarding the lowest, highest and weighted average share price in the last three months and yearly is as follows:

(TL)	Lowest Price	Highest Price	Weighted Average Price
Yearly	5.78	28.00	13.96
Last 3 Months	11.87	19.72	15.88

i. Benefits to be obtained by related parties, if any, from this transaction:

There are no special benefits that the related parties will obtain from this transaction.

**THIRD PART
Procedures and Principles**

Public Disclosure

ARTICLE 6 – (1) For each buyback transaction, before the opening of the session on the business day following the transaction date, Park Elektrik will make a material event disclosure, including the nominal amount of the shares subject to the transaction, the ratio of the shares to the capital, the transaction price, the nominal amount of the shares previously bought back under the Program, the preferences attached to these shares, if any, and the transaction date.

(2) In the event that the buy-backed shares, including the previous acquisitions, are disposed of, Park Elektrik shall make a material event disclosure before the start of the session on the business day following the transaction date, including the nominal amount of the shares subject to the transaction, the transaction price, the ratio of the remaining shares to the capital, the realized gain/loss amount, the preferences attached to these shares, if any, and the date of the transaction.

(3) Matters not covered by this article shall be governed by applicable law.

**FOURTH PART
Limitations**

Transaction limits

ARTICLE 7 – (1) In cases where there is insider information that has been postponed to be disclosed by Park Elektrik and from the date of the Board of Directors decision regarding the capital increase until the date of completion of the capital increase transactions, share buy-back transactions cannot be carried out under this Buyback Program.

(2) During the term of this Buy-Back Program, no sale transaction of the Company's shares in the Borsa may be carried out by Park Elektrik's shareholders who have management control or persons closely related to them.

(3) If it is announced before the start of the buyback transactions in accordance with the Buyback Program, the sale of the Company's shares in the Borsa may not be carried out by persons who have administrative responsibility in Park Elektrik as defined in the Board's regulations on material events and persons closely related to them between the beginning and end dates of the period planned for buyback.

(4) The transaction principles set forth in paragraphs (a) and (d) of Article 15(1) of the Communiqué shall be observed.

**FIFTH PART
Miscellaneous and Final Provisions**

Communiqué and legislative amendments

ARTICLE 8 – (1) During the Buy-Back Program, in the event of any amendment in the Communiqué and the relevant legislation, the provisions of the Buy-Back Program that are contrary to the Communiqué and the relevant legislation shall not apply. In the event that the amendments in the Communiqué and the relevant legislation include provisions that will not cause the Buyback Program to be contrary to the Communiqué and the relevant legislation, the Board of Directors and/or, if authorized by the Board of Directors, the relevant real or legal persons or the relevant Company bodies are authorized whether or not to implement them. Even in this case, the Buy-Back Program shall be aligned with the Communiqué and/or amendments to the relevant legislation at the first General Assembly meeting to be held by the Company.

Entry into Force

ARTICLE 9 – (1) Buyback Program shall become effective upon its approval by the General Assembly.

Execution

ARTICLE 10 – (1) The Board of Directors shall execute the Buy-Back Program. The Board of Directors may delegate this

authority to the real or legal persons to be determined by the Board and to the relevant Company bodies.