

## **Internal Directive on Working Principles and Procedures of Aydem Yenilenebilir Enerji Anonim Şirketi General Assembly**

### **Chapter One**

#### **Purpose, Scope, Basis and Definitions**

#### **Objective and Scope**

##### **Article 1-**

The purpose of this Internal Directive is to determine the working principles and procedures of the General Assembly of Aydem Yenilenebilir Enerji Anonim Şirketi within the framework of the provisions of the Law, relevant legislation and articles of association. This Internal Directive covers all ordinary and extraordinary general assembly meetings of Aydem Yenilenebilir Enerji Anonim Şirketi.

#### **Basis**

##### **Article 2-**

This Internal Directive has been prepared by the Board of Directors in accordance with the provisions of the Regulation on the Procedures and Principles of General Assembly Meetings of Aydem Yenilenebilir Enerji Anonim Şirketi and Representatives of the Ministry of Customs and Trade to be present in these Meetings.

#### **Definitions**

##### **Article 3-**

In this Internal Directive, the terms given below shall have the corresponding meanings:

- a) Assembly: A one-day meeting of the General Assembly;
- b) Law: Turkish Commercial Law No. 6102 dated 13/1/2011;
- c) Session: Each section of each combination interrupted due to resting, meal breaks and similar reasons;
- ç) Meeting: Ordinary and extraordinary general assembly meetings;
- d) Meeting committee: The committee consisting of the committee chairman selected by the general assembly to preside over the meeting, deputy chairman selected by the general assembly if required, the secretary to be appointed by the committee chairman and the vote collector, if deemed necessary by the meeting chairman.

### **Chapter Two**

#### **Working Procedures and Principles of the General Assembly**

#### **Provisions to be complied with**

##### **Article 4-**

The meeting shall be held in accordance with the provisions of the Law, relevant legislation and articles of association relating to the general assembly.

#### **Introduction to the Meeting Place and Preparations**

##### **Article 5-**

- (1) Registered shareholders or their representatives, board members, auditor if any, representative of the Ministry if appointed and persons to be elected or appointed as meeting chairman may enter the meeting place.
- (2) At the entrance to the meeting place, the representatives appointed as real person shareholders must show their identity, the representatives of real person shareholders must show their identity along with their representation documents, the representatives of legal person shareholders must submit their authorization documents and thus sign the places shown for them in the list of attendants. Such control procedures are carried out by one or more board members appointed by the board of directors or by the person or persons appointed by the board of directors.
- (3) Duties related to the preparation of the meeting place to take all shareholders and the availability of stationery, documents, tools and equipment to be needed during the meeting are fulfilled by the board of directors.

#### **Opening the Meeting**

##### **Article 6-**

The meeting shall be held at the place where the head office of the company is located at the time announced in advance (the provisions of the uninvited meeting specified in Article 416 of the Law are reserved. It is opened by the chairman of the board of directors or vice chairman or one of the members of the board of directors upon the determination with a report that the quorum specified in articles 418 and 421 of the Law is met.

**Establishment of Meeting Chairmanship**  
**Article 7-**

- (1) Pursuant to the provision of Article 6 of this Internal Directive, a chairman and, if deemed necessary, a vice chairman who is not obliged to be a shareholder responsible for the management of the general assembly shall be elected from among the proposed candidates in the management of the person opening the meeting.
- (2) At least one minutes and, if deemed necessary, enough voting officers shall be appointed by the Chairman.
- (3) The chairmanship of the meeting is authorized to sign the minutes of the meeting and other documents forming the basis of this minute.
- (4) When managing the general assembly meeting, the chairman of the meeting shall act in accordance with the Law, the articles of association and the provisions of this Internal Directive.

**Duties and Authorities of the Meeting Chairmanship**  
**Article 8-**

1. The chairmanship of the meeting shall perform the following duties under the chairmanship of the chairman:
  - a) To examine whether the meeting was held at the address indicated in the announcement and, if specified in the articles of association, whether the meeting place is suitable for this.
  - b) To examine whether the General Assembly has been called to the meeting with the announcement published in the Turkish Trade Registry Gazette and on the website of the companies obliged to open the website as shown in the articles of association, whether this call has been made at least two weeks before the date of the meeting, whether this call has been made to the shareholders written in the share book, to the shareholders who have informed the company of their addresses by giving a share certificate or proof of shareholding ownership, whether the newspapers on which the agenda and announcement has been published or will be published on the day of the meeting have been notified by registered letter and to record this situation in the meeting minutes.
  - c) To check whether those who do not have access to the meeting place enter the meeting and whether the duties stipulated in the second paragraph of Article 5 of this Internal Directive in relation to entry to the meeting place are fulfilled by the board of directors.
  - ç) To examine whether all shareholders or their representatives are present in case the General Assembly is convened uninvited in accordance with Article 416 of the Law, whether there is an objection to holding the meeting in this way and whether the quorum is maintained until the end of the meeting.
  - d) To determine whether the articles of association, the share book, the annual activity report of the board of directors, the auditor's reports, the financial statements, the agenda, the draft amendment prepared by the board of directors if there is a amendment to the articles of association, if the amendment to the articles of association is subject to the permission of the Ministry of Customs and Trade, the letter of permission and the draft amendment received from the Ministry, the list of attendants prepared by the board of directors, the postponement report of the previous meeting and other necessary documents related to the meeting are present in full and to indicate this situation in the minutes of the meeting.
  - e) To check the identity of the attendees to the general assembly on appeal or necessity and check the accuracy of the representation documents by signing the list of attendees.
  - f) To determine whether the managing directors and at least one board member and the auditor in the companies subject to audit are present at the meeting and to indicate this situation in the minutes of the meeting.
  - g) To manage the work of the general assembly within the framework of the agenda, prevent going out of the agenda except for the exceptions specified in the Law, ensure the order of the meeting, take the necessary measures for this;
  - ğ) To open, close assemblies and sessions and closing the meeting.
  - h) To read or cause to be read the decisions, drafts, minutes, reports, suggestions and similar documents related to the negotiated matters by the general assembly and to promise those who want to talk about them.
  - ı) To hold a vote on the decisions to be taken by the General Assembly and to notify the results.
  - i) To observe whether the minimum quorum for the meeting is maintained at the beginning, continuation and end of the meeting and whether the decisions are taken in accordance with the quorum stipulated in the Law and articles of association.
  - j) To explain the notifications made by the representatives specified in Article 428 of the Law to the general assembly.
  - k) To prevent those who are deprived of voting rights from voting in the decisions specified in the said article, to observe all kinds of restrictions imposed on voting rights and privileged voting in accordance with the Law and the articles of association in accordance with Article 436 of the Law.
  - l) To postpone the negotiation of financial statements and related matters at the request of shareholders who own one-tenth of the capital (twentieth in public companies) to be discussed at the meeting to be held one month later without the need for the general assembly to take a decision on this issue.
  - m) To arrange the minutes of the work of the General Assembly, to enter the objections in the minutes, to sign the decisions and minutes, to indicate the votes used in favor and against the decisions taken in the meeting in a way that shall not cause any hesitation.
  - n) To deliver the minutes of the meeting, the annual activity report of the board of directors, the auditor's reports in the audited companies, the financial statements, the list of attendants, the agenda, the proposals, the voting papers and minutes of the elections, if any, and all documents related to the meeting to one of the board members present with a report at the end of the meeting.

**Procedures to be Performed Before Negotiating the Agenda**  
**Article 9-**

The chairman of the meeting shall read or cause to be read the agenda of the meeting to the general assembly. The Chairman asks whether there is a proposal for a change in the order of the discussion of the agenda items, if there is a proposal, this situation is submitted to the approval of the general assembly. The order of discussion of the agenda items can be changed with the decision of the majority of the votes present at the meeting.

**Discussion of Agenda and Agenda Items**  
**Article 10-**

- (1) The agenda of the ordinary general assembly shall include the following matters:
  - a) Establishment of opening and meeting chairmanship.
  - b) Discussion of the annual activity report of the board of directors, auditor's reports and financial statements in the audited companies.
  - c) Release of board members and auditors, if any.
  - d) Selection of expired board members and auditor in companies subject to audit.
  - e) Determination of the salaries of the members of the board of directors and their rights such as right to rest, bonuses and bonuses.
  - f) Determination of the use, distribution and profit share rates of the profit.
  - g) Discussion of articles of association amendments, if any.
  - h) Other matters deemed necessary.
- (2) The agenda of the extraordinary general assembly meeting constitutes the reasons that require a meeting.
- (3) Subjects not included in the agenda of the meeting shall not be discussed or decided, except as provided below:
  - a) If all the partners are present, the subject may be added to the agenda unanimously.
  - b) Pursuant to Article 438 of the Law, the request for special audit of any shareholder is decided by the general assembly regardless of whether it is on the agenda or not.
  - c) The dismissal of the members of the board of directors and the election of new ones shall be deemed to be related to the negotiation of financial statements at the end of the year and shall be decided by direct discussion upon request irrespective of whether there is an item on the agenda or not.
  - c) Even if there is no item on the agenda, in case of justified reasons such as corruption, inadequacy, violation of commitment obligation, difficulty in performing the duty due to membership in many companies, incompatibility, abuse of influence, the dismissal of board members and the election of new board members shall be put on the agenda by a majority of votes of those present in the general assembly.
- (4) The agenda item negotiated and decided in the general assembly cannot be renegotiated and decided unless unanimously decided by those present.
- (5) As a result of the audit or for any reason, the issues requested to be discussed by the Ministry in the general assembly of the company are put on the agenda.
- (6) The agenda shall be determined by the summoner of the general assembly.

**Speaking at the Meeting**  
**Article 11-**

- (1) Shareholders and other interested parties who wish to take the floor on the agenda item under discussion shall notify the meeting chairmanship. The Chairmanship shall explain the persons who will take the floor to the general assembly and shall give them the right to speak according to the order of application. The person who comes to speak loses the right to speak if he/she is not present at the meeting place. The speeches are addressed to the general assembly from the place reserved for this. People can change their order of conversation among themselves. In case of limitation of the speaking time, a person who makes his/her speech may continue his/her speech only if the first person who speaks after him/her gives the right to speak, provided that he/she completes his/her speech within the speaking time. Otherwise, the speaking time cannot be extended.
- (2) The chairman of the meeting may promise the board members and the auditor who wish to make a statement on the issues discussed regardless of the order.
- (3) The duration of the speeches shall be decided by the general assembly on the proposal of the chairman or shareholders according to the intensity of the agenda, the number of issues to be discussed, their importance and the number of those who wish to take the floor. In such cases, the General Assembly shall first decide by separate vote whether the speaking time should be limited and then what the duration should be.

**Voting and Voting Procedure**  
**Article 12-**

- (1) Before voting begins, the chairman of the meeting shall explain the subject to be voted to the general assembly. If a vote on a draft resolution is to be taken, the vote shall be taken after this has been determined and read in writing. Once it has been announced that a vote will be taken, only a statement on the procedure can be requested. In the meantime, if there is a shareholder who has not been promised despite his/her request, he/she exercises his/her right to speak provided that he/she reminds him/her and it is verified by the Chairman. No speech shall be made after a vote has been taken.
- (2) Votes on the topics discussed in the meeting are used by raising or standing hands or by saying acceptance or rejection separately. These votes are counted by the chairmanship of the meeting. If necessary, the chairmanship may appoint a sufficient number of persons to assist in the counting of votes. Those who do not raise their hands, stand up or make any statement shall be deemed to have voted "no" and these votes shall be deemed to have been cast against the relevant decision in the evaluation. (If voting methods other than those specified in this article are envisaged, they shall be specified in the Internal Directive.)

**Arrangement of Meeting Minutes**  
**Article 13-**

(1) The chairman of the meeting signs the list of attendees showing the shareholders or their representatives, their shares, groups, numbers and nominal values, summarizing the questions asked in the general assembly and the answers given, clearly showing the decisions taken and the number of positive and negative votes used for each decision in the minutes and ensuring that the minutes are prepared in accordance with the principles specified in the Law and the relevant legislation.

(2) Minutes of the general assembly shall be drawn up at the meeting place and during the meeting by typewriter, computer or handwritten using a legible pen. For the minutes to be written on the computer, there must be a printer at the meeting place that will allow printouts to be taken.

(3) The minutes shall be drawn up in at least two copies and each page of the minutes shall be signed by the representative of the Ministry if attended by the meeting chairmanship.

(4) In the minutes; the trade name, date and place of the meeting, the total nominal value and number of shares of the company, the total number of shares represented as principal and representative in the meeting, the name and surname of the representative of the Ministry and the date and number of the assignment letter if he/she participated, the manner in which the invitation is made if the meeting is held with announcement, and if it is made without announcement, this must be stated.

(5) The amount of votes related to the decisions taken in the meeting shall be stated in figures and in writing in a way that shall not cause any hesitation.

(6) Those who voted negatively on the decisions taken in the meeting and wanted to put this opposition on the minutes, their surname and opposition reasons are written in the minutes.

(7) If the opposition justification is given in writing, this letter shall be added to the minutes. The name and surname of the partner or representative stating his opposition is written in the minutes and the opposition letter is attached. The opposition letter attached to the minutes shall be signed by the meeting chairmanship and, if attended, by the representative of the Ministry.

**Procedures to be Performed at the End of the Meeting**  
**Article 14-**

(1) The chairman of the meeting shall deliver a copy of the minutes of the meeting and all other documents related to the general meeting to one of the board members present at the meeting. This situation is determined by a separate report to be issued between the parties.

(2) The Board of Directors is obliged to give a notarized copy of the minutes to the directorate of trade registry within fifteen days at the latest from the date of the meeting and to register and announce the matters subject to registration and announcement in this minute.

(3) The minutes shall also be placed on the website by the companies obliged to open the website within five days at the latest from the date of the general assembly.

(4) The chairman of the meeting shall also deliver a copy of the attendance list, agenda and minutes of the general meeting to the representative of the Ministry if attended.

**Chapter Three**  
**Various Provisions**

**Participation of the Ministry Representative and Documents Related to the General Assembly Meeting**  
**Article 16-**

(1) The provisions of the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Trade to be present in these Meetings regarding the request of the representative for the meetings whose participation is compulsory and the duties and powers of this representative are reserved.

(2) It is mandatory to comply with the provisions of the Regulation specified in the first paragraph in the preparation of the list of attendees and attendees to the general meeting, the representation documents to be used in the general meeting and the preparation of the minutes of the meeting.

**Unforeseen Conditions in Internal Directive**  
**Article 17-**

At the meetings, in case of a situation not foreseen in this Internal Directive, it shall be acted in accordance with the decision to be taken by the general assembly.

**Adoption of Internal Directive and Amendments**  
**Article 18-**

This Internal Directive is put into force, registered and announced by the Board of Directors with the approval of the General Assembly of Aydem Yenilenebilir Enerji Anonim Şirketi. Amendments to be made to the Internal Directive are also subject to the same procedure.

**Enforcement of Internal Directive**  
**Article 19-**

This Internal Directive has been accepted at the General Assembly Meeting of Aydem Yenilenebilir Enerji Anonim Şirketi dated 29.3.2013 (DD.MM.YYYY) and enters into force on the date of its announcement in the Turkish Trade Registry Gazette.