

	PRINCIPLES ON RELATED PARTY TRANSACTIONS	Document No:	Kİ.PRS.006
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PRINCIPLES ON RELATED PARTY TRANSACTIONS

Article 1: Purpose

The purpose of the Principles on Related Party Transactions ("**Principles**") is to determine the principles and guidelines regarding the related party transactions to be carried out by the Company.

The Company and the Board of Directors aim to conduct all the related party transactions in accordance with the market conditions as set forth in these hereby Principles on Related Party Transactions, in the Turkish capital markets and tax legislation and in the other relevant legislation.

Article 2: Definitions

"**Communiqué on Corporate Governance**", refers to the Corporate Governance Communiqué numbered II-17.1 of the Capital Markets Board published in the Official Gazette dated 03.01.2014 and numbered 28871.

"**Financial Statements**", refers to the financial statements prepared in accordance with the Capital Markets Board's Communiqué numbered II-14.1 on Principles of Financial Reporting in the Capital Markets, published in the Official Gazette dated 13.06.2013 and numbered 28676.

"**Balance Sheet**", refers to the balance sheet included in the Financial Statements.

"**Statement of Profit and Loss**", refers to the profit and loss statement included in the Financial Statements.

"**Audit Committee**", refers to the audit committee of the Company.

"**Board of Directors**", refers to the board of directors of the Company.

"**Company**", refers to the company of Aydem Renewables (Aydem Yenilenebilir Enerji Anonim Şirketi).

"**Continuous (Permanent) Related Party Transaction(s)**", refers to the Related Party Transactions that the Company performs continuously within the scope of its activities, except for transactions related to negative or positive imbalance regarding energy purchase and sale.

"**General Assembly**", refers to the general assembly of the Company.

"**Independent Member(s)**", refers to independent members of the Board of Directors.

"**Non-recurring (Non-Continuous) Related Party Transactions**", refers to Related Party Transactions that are carried out on a one-off and non-continuous basis within the scope of the activities of the Company.

"**Related Party**", refers to the meaning ascribed to this term in the Communiqué on Corporate Governance.

"**Related Party Transactions**", refers to the meaning ascribed to this term in the Communiqué on Corporate Governance.

PREPARED BY	CHECKED BY	APPROVED BY
CORPORATE COMMUNICATIONS MANAGER	SUSTAINABILITY AND IMS MANAGER	GENERAL MANAGER

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Article 3: General Provisions

Related Party Transactions shall be carried out in accordance with market conditions, taking into account the transfer pricing provisions.

The Board of Directors shall be responsible for the implementation and monitoring of the implementation of the rules and principles prepared within the scope of these Principles and these hereby Principles.

Article 4: Non-recurring (Non-Continuous) Related Party Transactions

Materiality (Significance) Threshold

Non-Continuous Related Party Transactions exceeding 3% of the net sales included in the Profit and Loss Statement of the previous fiscal year shall be subject to the approval of the Board of Directors.

Audit Committee Report

The Audit Committee shall convene extraordinarily and review the existing terms and conditions and prepare a report to the Board of Directors on each Non-Continuous Related Party Transaction that exceeds the threshold set forth above.

In cases where the Communiqué on Corporate Governance or other relevant rules and regulations require the preparation of an independent valuation report, the Audit Committee shall ensure that such independent valuation report is obtained and that the references to the independent valuation report are included in the Audit Committee Report.

Board of Directors Approval Procedure

Provided that the Audit Committee's report assessing the appropriateness of the relevant transaction to market conditions is received, the Board of Directors may convene to vote only on Non-Continuous Related Party Transactions exceeding the above mentioned threshold.

The approval of the majority of the Independent Members is required for the realization, performance of the Non-Continuous Related Party Transactions exceeding the above mentioned threshold.

In the event that the approval of the majority of the Independent Members cannot be obtained, the approval of the General Assembly is required for the Non-Continuous Related Party Transactions.

Article 5: Continuous (Permanent) Related Party Transactions

Materiality (Significance) Threshold

Continuous Related Party Transactions exceeding 3% of the net sales included in the Profit and Loss Statement of the previous fiscal year shall be subject to the approval of the Board of Directors.

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Decision of a General Nature

At the beginning of each fiscal (financial) year, the Board of Directors shall adopt a framework resolution on each Continuous Related Party Transaction and, in addition to other matters, on the following matters, in case such following matters exist at the date of the relevant Board resolution and within the framework of the information available to the best of its knowledge:

- Parties to the planned transaction,
- Expected transaction volume based on annual budget and business plans (in TL),
- Significant terms and conditions governing Continuous Related Party Transactions,
- The methods and procedures to be applied to ensure that the transactions within the scope of Continuous Related Party Transactions are in line with the market conditions and are competitive (for example, comparison with other potential suppliers).

The approval of the majority of the Independent Members is required in order for the Board of Directors to adopt the above-mentioned Board of Directors resolutions of general nature.

In the event that the majority of the Independent Board Members do not vote in favor of this resolution, the approval of the General Assembly is required for these transactions.

Audit Committee Review in Interim Periods

The Audit Committee, at its meetings to be held following the publication of the relevant quarterly financial statements, will review the Related Party Transactions realized, performed in accordance with the Continuous Related Party Transaction for which annual approval has been obtained (i.e. a resolution of the Board of Directors of a general nature) during the period in question.

Public Disclosure

The summary of the Board of Directors' resolution taken in relation to related party transactions shall be disclosed to the public within the scope of the relevant capital market regulations, excluding information that has the nature of a trade secret.

Moreover, the Audit Committee shall submit a report to the Board of Directors following its annual review of the Related Party Transactions and the conclusions of such report will subsequently be included in the annual activity reports of the Company, excluding information that constitutes a trade secret. Furthermore, in the event that the Audit Committee is required to prepare a separate report regarding Related Party Transactions within the scope of the capital markets legislation, only the conclusion part of such report shall be disclosed to the public.

PREPARED BY CORPORATE COMMUNICATIONS MANAGER	CHECKED BY SUSTAINABILITY AND IMS MANAGER	APPROVED BY GENERAL MANAGER
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