Corporate Governance Principles Compliance Report

SECTION I

CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE STATEMENT

ODAŞ (the Company) shows the utmost care in complying with the Capital Markets Board Corporate Governance Principles, and while pursuing its goals, it adopts the corporate governance principles of equality, transparency, accountability, and responsibility.

During the 2025 period, while ODAŞ fully complied with the mandatory principles within the scope of Communiqué No. II-17.1 on the Determination and Implementation of Corporate Governance Principles, it also showed the utmost effort to comply with the non-mandatory principles. By the CMB's decision dated 10.01.2019 and numbered 2/49, it was decided that, in addition to the Corporate Governance Principles Compliance Reporting currently carried out by companies pursuant to Corporate Governance Communiqué No. II-17.1, the Corporate Governance Compliance Report and Corporate Governance Information Form templates be filled out via the Public Disclosure Platform (KAP).

In line with this decision of the CMB, the templates published by our Company on the KAP have also been added to the end of the Corporate Governance Principles Compliance Report. Building on these foundations, the efforts to comply with the corporate governance principles, which continued throughout 2025, are still being carried out through the many mechanisms established within the Company. In the first stage of these efforts, changes were made in order to offer shareholders an equitable, accountable, responsible, and transparent structure. With this statement, ODAŞ has adopted a transparent and open form of management and has aimed to establish a responsible and accountable management approach toward all its shareholders, primarily its minority shareholders.

Rationale for the Corporate Governance Principles Not Yet Implemented

The Company's Corporate Governance Committee continues its work aimed at developing corporate governance practices. Full compliance with the principles has not yet been achieved due to reasons such as the difficulties experienced in the implementation of some of the principles and the ongoing debates, both in our country and in the international arena, regarding compliance with certain principles. The principles that fall outside those currently being implemented and that are not yet applied have not, to date, led to any conflict of interest among stakeholders.
It is planned that the limited number of non-mandatory principles will also be implemented in the coming periods by making the necessary structural changes and internal company regulations.

The comprehensive work carried out within our Company in the framework of the Corporate Governance Principles, and the principles with which compliance has not yet been achieved, are explained in the relevant sections below.

- Although it is not stated in the Articles of Association, no one in the Company has unlimited decision-making authority.
- Pursuant to Article 4.6.5 of the Corporate Governance Principles Communiqué, the remuneration paid to the members of the Board of Directors and senior executives, together with all other benefits provided, is disclosed to the public through the annual report.

  However, the disclosure made is not on an individual basis but in a manner that distinguishes between the Board of Directors and senior executives.

SECTION II

SHAREHOLDERS

Investor Relations Department

The task of operating with regard to the exercise of shareholding rights within our Company, ensuring communication between the Board of Directors and current and potential shareholders, domestic and foreign analysts, and portfolio managers, and carrying out the necessary procedures in this regard in compliance with the CMB Corporate Governance Principles, is performed by the Investor Relations Department.

This department reports to the Corporate Governance Committee and also to the Company's Chairman of the Board of Directors / General Manager, Burak Altay. During the 2025 period, the Investor Relations team, together with the Company's senior executives, held meetings with a total of 12 domestic and foreign investors, analysts, and portfolio managers.

In this context, the Investor Relations Unit;

- Ensuring the flow of information to domestic and foreign current and potential institutional investors and brokerage houses regarding the Company's current activities, investments, and future expectations, by accurately understanding the management's perspective and vision,
- Answering the information requests concerning the Company that come from domestic and foreign institutional investors and analysts, except for information concerning the Company that has not been publicly disclosed and that is confidential or constitutes a trade secret,
- Keeping shareholders and domestic and foreign institutional investors informed of developments concerning the Company proactively and regularly through conferences and investor meetings,
- Answering questions from shareholders, except for information that has not yet been publicly disclosed and that is confidential or constitutes a trade secret,
- Conducting comparative analyses of the Company's share performance and the performance of other companies operating in the same sector,
- Ensuring that General Assembly meetings are held in accordance with the applicable legislation, the Articles of Association, and other internal company regulations,
- Preparing the documents that shareholders can make use of at General Assembly meetings and presenting these documents for the information of investors through the Company's website three weeks before the General Assembly,
- Keeping a record of the voting results through the General Assembly meeting minutes and presenting the reports containing the voting results to the shareholders,
- Fulfilling, overseeing, and monitoring the obligations arising from Financial Reporting, Corporate Governance Practices, Public Disclosure Principles, the communiqués for which publicly held joint-stock companies are responsible, and all other Capital Markets Legislation,
- Regularly monitoring the content of the “Investor Relations” section on the website and making updates when necessary,
- Preparing presentations and summary information regarding the Company's activities and financial position for the relevant period on a quarterly basis,
- Preparing the list of those with access to inside information within the framework of the Material Events Communiqué and keeping this list up to date,
- Managing and monitoring all communication and processes with the Capital Markets Board, Borsa İstanbul A.Ş., the Central Securities Depository A.Ş., and other capital market institutions,
- It is responsible for ensuring a two-way flow of information between shareholders and the Company's senior management and the Board of Directors.

FULL NAME	POSITION
MELİH YÜCEYURT	Finance and Investor Relations Director
IRMAK IŞIK	Senior Investor Relations Specialist

E-mail: yatirimciiliskileri@odasenerji.com

Exercise of Shareholders' Right to Obtain Information

- Every information request received by the Investor Relations Department is meticulously answered within the framework of the principle of equality, without any discrimination among investors, provided that the information is not a trade secret or information that has not yet been publicly disclosed.
- Accordingly, during 2025 the information requests received from shareholders on various matters were answered in writing and verbally, by telephone and e-mail, in a clear, precise, and detailed manner, and, provided that they did not fall within the scope of a trade secret, every question was answered in a manner that would satisfy investors. In addition, through the "Investor Relations" section, which is located as a separate section on the Company's website (www.odas.com.tr), all the data needed to keep investors fully, accurately, and currently informed can be accessed. The announcement to investors of developments that would affect the exercise of shareholders' rights was carried out during the 2025 period through the material event disclosures made via the Public Disclosure Platform (KAP) and through the company's website.
- Since the shareholders' right to request the appointment of a special auditor is regulated by the applicable legislation, there is no provision regarding the request for the appointment of a special auditor in the Company's Articles of Association. During the period, there was no request regarding the appointment of a special auditor.

Shareholding Structure

As of December 31, 2025, the shareholding structure is presented below.

FULL NAME / TITLE	GROUP A SHARES	GROUP B SHARE	TOTAL SHARE	SHARE IN CAPITAL (%)
BURAK ALTAY	4,277,819.85	224,119,667.71	228,397,487.56	16.31%
ABDULKADİR BAHATTİN ÖZAL	4,277,819.85	63,921,406.71	68,199,226.56	4.87%
BB ENERJİ YATIRIM SANAYİ TİC A.Ş.	-	39,619,143.31	39,619,143.31	2.83%
OTHER	-	1,063,784,142.57	1,063,784,142.57	75.99%
TOTAL	8,555,639.70	1,391,444,360.30	1,400,000,000.00	100.00%

General Assembly Meetings

General Assembly meetings are held in a manner that allows the shareholders to be sufficiently informed and to participate broadly, taking into account the Turkish Commercial Code, the Capital Markets Law, and the Corporate Governance Principles.

The Company's Ordinary General Assembly meets at least once a year and discusses and resolves the matters on the agenda prepared by the Board of Directors, taking into account the provision of Article 413 of the Turkish Commercial Code.

The notifications and announcements regarding the General Assembly meeting are announced through all kinds of communication means, including electronic communication, that will ensure reaching the largest possible number of shareholders, taking into account the minimum periods determined in the provisions of the Turkish Commercial Code, the Capital Markets Law, and other relevant legislation.

Our Company's 2024 Ordinary General Assembly Meeting was held on Wednesday, December 17, 2025, at 10:30, at the address Nidakule Kuzey Ataşehir Barbaros Mahallesi Begonya Sokak No:3 B3 floor 34746 Ataşehir/İstanbul, under the supervision of the Ministry Representative appointed by the Turkish Ministry of Customs and Trade.

The agenda, minutes, and list of those present at the meeting are available on the Company's website. Invitations to General Assembly meetings are issued by the Board of Directors in accordance with the provisions of the Turkish Commercial Code, the Capital Markets Law, and the Company's Articles of Association.

At the moment the Board of Directors' resolution for holding the General Assembly is taken, the public is informed by making the necessary disclosures via KAP and the Electronic General Assembly System (E-GKS). The general assembly meeting announcement, in addition to the procedures stipulated by the legislation, is made at least 3 weeks in advance via the website (www.odas. com.tr) in a manner that will ensure reaching the largest possible number of shareholders, and it is also published in the Türkiye Trade Registry Gazette and in the all-Türkiye edition of at least one of the high-circulation daily newspapers.

Before the general assembly meeting, an information document regarding the agenda items is prepared and disclosed to the public, and the legal processes and legislation are complied with in all notifications. Within the framework of the general assembly agenda items, the financial statements and reports including the audited annual report, the dividend distribution proposal, the independent audit reports and, if an amendment is to be made to the Articles of Association, the amendment text and its rationale, the disclosure policy, the remuneration policy, the dividend distribution policy, the résumés of all Board of Directors member candidates including the independent ones, and the other documents constituting the basis for the agenda items are kept open for review three weeks before the General Assembly meeting, at the company headquarters and on the website, in a manner that shareholders can access most easily.

General Assembly meetings are held physically and electronically at the same time, at the Company's headquarters and through the Electronic General Assembly System.

The venue where the General Assembly meetings are held is planned in a way that allows the participation of all shareholders. The agenda items on the General Assembly agenda are determined in a way that is clear, that does not give rise to differing interpretations, and that allows each proposal to be considered under a separate heading.

During the General Assembly meeting, the matters on the agenda are conveyed to the shareholders impartially and in detail, in a clear and understandable manner, and shareholders are given the opportunity to express their opinions and ask questions under equal conditions. During the General Assembly meeting, the members of the Board of Directors and the senior executives of the Company make the necessary explanations to the questions asked by the shareholders. Before the General Assembly meeting, sample powers of attorney for those who will have themselves represented by a proxy are made available to shareholders through the KAP, newspaper announcements, and the website. The voting procedure to be applied at the meeting is presented for the information of shareholders through the website and newspaper announcements. At General Assembly meetings, the open voting method by show of hands is used in voting on the agenda items.

After the General Assembly meeting, the meeting minutes are kept in the Company's minute book.

The meeting minutes can be accessed from the KAP, the E-GKS, and the Company's website. The General Assembly minutes, the list of shareholders present at the meeting, the agendas, and the announcements are made available simultaneously for the review of all domestic and foreign investors.

For the 2024 Ordinary General Assembly, pursuant to Article 1527 of the Turkish Commercial Code, the company's electronic General Assembly preparations were carried out in accordance with the legal regulations. The invitation announcement for the meeting was made, as stipulated in the Law and the Articles of Association and in a manner that would also contain the agenda, by being announced on 14.11.2025 on the Public Disclosure Platform (KAP), on the Electronic General Assembly System (E-GKS) of the Central Securities Depository A.Ş., in issue number 11461 of the Türkiye Trade Registry Gazette dated 19.11.2025, and on the company's website.

Upon the examination of the list of attendees, it was understood that shares corresponding to a capital of 177,647,946.325 TL by proxy and shares corresponding to a capital of 228,416,704.897 TL in person, amounting to a total of shares corresponding to a capital of 406,064,651.222 TL, out of 1,400,000,000 shares each with a nominal value of 1 TL corresponding to the company's total capital of 1,400,000,000 TL, were represented, and that thus the minimum meeting quorum stipulated in the Turkish Commercial Code, the Capital Markets Law, and the Company's Articles of Association was present, whereupon the General Assembly meeting was opened by the chairman of the meeting. At the General Assembly meeting, shareholders were also given the right to ask questions, and in the “Wishes, Requests, and Closing” part, which is the last item on the agenda, the questions from the shareholders were answered and information was provided to the shareholders. There was no request submitted to us in writing by the corporation's shareholders regarding the inclusion of an item on the agenda for the 2024 Ordinary General Assembly Meeting.

The donations and grants made during the period, totaling 9,972,885 TL, were presented for the information of the shareholders under a separate agenda item. In addition, pursuant to paragraph 5 of Article 19 of the Capital Markets Law, the upper limit of the amount of donations and grants to be made for the year 2025 has been determined as 20,000,000 TL.

The agenda regarding the General Assembly meeting, the list of shareholders present at the meeting, and the meeting minutes are kept open for the review of shareholders at the Company's headquarters. In addition, the documents and materials regarding the General Assembly meeting have been presented for the information of the shareholders and all stakeholders in the Investor Relations Section of the Company's website.

The shareholders holding the management control, the members of the Board of Directors, the executives with administrative responsibility, and their spouses and blood and in-law relatives up to the second degree have not carried out any significant transaction that could cause a conflict of interest with the corporation or its subsidiaries.

Voting Rights and Minority Rights
The voting procedure at General Assembly meetings is announced to shareholders at the beginning of the meeting. Minority rights are applied in accordance with the Turkish Commercial Code (TCC).

Practices that make it difficult to exercise voting rights are avoided at the Company. At the ordinary and extraordinary General Assembly meetings to be held by the Company, Group (A) shareholders have 15 voting rights for each share, and Group (B) shareholders have 1 voting right for each share.

At General Assembly meetings, shareholders may be represented by a proxy whom they will appoint from among themselves or from outside.

Representatives who are shareholders in the Company are authorized to use, in addition to their own votes, the votes held by the shareholders they represent.

The form of the power of attorney shall be determined by the Board of Directors within the framework of the Capital Markets Board regulations. The power of attorney must be in writing.

Provided that it is specified in the power of attorney of the shareholder delegating the authority, the representative is obliged to use the vote in accordance with the wishes of the delegating party. The relevant regulations of the Capital Markets Board are complied with regarding voting by proxy.

At General Assembly meetings, votes are cast by a show of hands, with the presentation of documents that also identify those votes cast by proxy within the framework of the Capital Markets Board regulations.

However, a secret ballot shall be held at the request of those shareholders present who hold one-twentieth of the Company's capital.

Group A shares carry privileges in the determination of the members of the Board of Directors and in the exercise of voting rights at the General Assembly, within the framework of Articles 7, 8, and 10 of the Articles of Association (the Board of Directors, nomination to the Board of Directors, election as chairman and vice chairman, representation of the Company, and voting rights at the General Assembly).

Right to Dividend

The Company's dividend distribution decisions;
It is determined by taking into account the Turkish Commercial Code, the Capital Markets Legislation, the Capital Markets Board (CMB) Regulations and Resolutions, the Tax Laws, the provisions of other relevant legislation, and our Company's Articles of Association.

In dividend distribution, a balanced and consistent policy is followed between the interests of the shareholders and the Company in accordance with the Corporate Governance Principles. The Company's Board of Directors' decision regarding dividend distribution is submitted for the approval of the shareholders at the General Assembly under a separate agenda item each year. The Company's dividend distribution policy is published in the annual report and on the Company's website. At the Company's 2024 Ordinary General Assembly, the Board of Directors' proposal regarding whether or not to distribute the profit was discussed, and as a result of the evaluation of the distributable profit figures, within the framework of the consolidated financial statements for the 01.01.2024 - 31.12.2024 accounting period and the statements arising from our Company's 2024 activities in accordance with the principles of the Tax Procedure Law, in the financial statements prepared in accordance with the principles of the Tax Procedure Law, since no distributable period profit arose for the 2024 accounting period, the matter of not distributing a dividend was adopted by the majority vote of those attending the meeting at the General Assembly.

The Company does not have privileged shares with regard to dividend distribution.

Each share of the Company has the right to receive an equal amount of dividend. The Company may distribute advance dividends to its shareholders within the framework of the regulation in Article 20 of the Capital Markets Law.

The manner and timing of the distribution of the profit that is decided to be distributed shall be determined by the General Assembly upon the proposal of the Board of Directors on this matter.

In the principles for the distribution of advance dividends, liability, and the calculation of the dividend to be distributed, the provisions of the Capital Markets Board's Communiqué No. II-19.1 and other relevant Communiqués shall be taken into account.

Transfer of Shares

For or in the cases of the acquisition, directly or indirectly, by a real or legal person, of shares representing 5% or more of the company's capital, as well as share acquisitions that result in a shareholder's shares exceeding 5% of the legal entity's capital and/or share transfers that result in a shareholder's shares falling below the above ratios, the approval of the Energy Market Regulatory Authority shall be obtained each time, and the necessary material event disclosures shall be made in accordance with the Capital Markets Legislation.

This provision also applies in the event that voting rights are acquired. Even if there is no share transfer, the establishment of a privilege on existing shares, the removal of a privilege, or the issuance of a usufruct certificate shall be submitted for the approval of the Energy Market Regulatory Authority, regardless of the proportional limits stipulated above.

In the transfer of Group (A) shares, the Board of Directors has the authority to refuse to approve the transfer and to abstain from registering it in the share ledger, citing the fulfillment of the Company's purpose and the protection of its economic independence within the framework of Article 493 of the Turkish Commercial Code. No restriction may be imposed on the transfer of Group (B) shares to be traded on the stock exchange.

Within the scope of project financing provided on a non-recourse basis, in cases where banks and/or financial institutions have control over the company and/or an affiliation relationship with the company arises pursuant to the provisions of the loan agreement, such as in the event that the company defaults on its payments, if the market share limits stipulated in the relevant legislation are exceeded, the violation in question shall be remedied by these banks and/or financial institutions within the period granted by the Energy Market Regulatory Authority.

Without prejudice to the provisions stated above, the transfer of the company's registered shares is subject to the relevant provisions of the Turkish Commercial Code, the Capital Markets Legislation, and the Energy Market Regulatory Authority Legislation.

SECTION III

PUBLIC DISCLOSURE AND TRANSPARENCY

Disclosure Policy

The Company's Disclosure Policy was established by the Board of Directors Resolution dated 30.12.2013 and numbered 2013/34, and it is published on the website.

The Company's Disclosure Policy is established and implemented under the authority of the Board of Directors.

The Board of Directors also reserves the right to make changes to this policy from time to time in accordance with the relevant regulations. The disclosure policy and the changes to be made to the policy are published on the Company's website following the approval of the Board of Directors.

The Investor Relations Department is responsible for overseeing and monitoring the Disclosure Policy.

Corporate Website and Its Content
The Company's website address is www.odas.com.tr, and the matters set out in the CMB's Corporate Governance Principles are included in the section located under the Investor Relations heading of the website.

The website was established for the purpose of informing shareholders, stakeholders, and the entire public in a clear, precise, and simultaneous manner. The information on the website is continuously updated. The information here has also been prepared in English so that international investors may benefit from it as well.

Annual Report
The Company's annual report is prepared in a manner that ensures that shareholders, the public, and all other stakeholders have access to complete and accurate information about the Company's activities, and in line with the details deemed necessary in the Turkish Commercial Code and the Capital Markets Legislation.

SECTION IV

STAKEHOLDERS

Informing Stakeholders
In order to ensure that the Company's stakeholders are informed about the matters that concern them, the necessary arrangements have been made on the website, and all kinds of information regarding the Company have been presented for the information of stakeholders in line with the Corporate Governance Principles. Shareholders, investors, and analysts can access the Company's financial reports, annual reports, and other information from the Company's website. In addition, some important announcements and messages are conveyed to all employees by electronic mail. At the Company, ensuring compliance with legal regulations and the oversight thereof is the responsibility of the Audit Committee, while the examination and resolution of complaints coming from shareholders and stakeholders on matters related to corporate governance is the responsibility of the Corporate Governance Committee.

Stakeholder Participation in Management
No model has been established regarding the participation of stakeholders in the management of the Company. On the other hand, the requests and suggestions conveyed at the meetings held with employees and other stakeholders are taken into consideration by the executives, and policies and practices regarding them are developed.

PEOPLE AND CULTURE POLICY

ODAŞ's People and Culture policy is valid for all companies within its structure and covers all employees serving in the organization.

The ODAŞ culture is built on being an indispensable employer that increases the quality of life of its employees and motivates its employees to perform at the highest level. The mission of the People and Culture Board is to establish systems that will develop the group's performance through the innovative, creative, and solution-oriented ideas that a dynamic, motivated, high-quality workforce will produce by means of open communication among all employees. While the Human Resources Policy aims to ensure that employees use their potential at an optimum level and that their personal development is continuous, the Group's 5 Core Values set out the defining characteristics that shape the organization's policies.

- **Growing Together** In all our activities, we believe in the power of team spirit and teamwork, and we embrace success together.
- **Being Dynamic** We evaluate new opportunities with our strong experience and take swift action with a dynamic structure in line with changing conditions.
- **Embracing Development** With a lifelong learning approach, we support new paths of development and regard our experience as a guide along the way.
- **Adopting Reliability** In the collaborations we establish with our stakeholders, investors, and teammates, we place reliability first and build on transparent and open communication.
- **Caring for People and the Environment** In order to leave a more livable world for future generations, we act with an awareness of our responsibility toward people and the environment.

CODE OF ETHICS

Code of Ethics and Social Responsibility

The ODAŞ Code of Ethics is consistent with the ODAŞ Policies and Values, and all employees, including the Board of Directors and executives, are required to comply with these rules. In this context, violence, harassment, and psychological intimidation (mobbing) are not permitted. At the same time, within the framework of the Company's disciplinary regulation and similar internal procedures and the legal framework, the necessary measures are taken to prevent all kinds of behavior that would disturb the peace of the workplace. At the same time, the compliance of the internal procedures and the provisions in the employment contracts with the legal process is ensured in this context.

ODAŞ Code of Business Ethics

Integrity

Accuracy and honesty are the values we hold most dear in all our business processes and relationships.

Equality

Discrimination that may arise on the grounds of age, language, religion, race, health status, gender, and marital status is contrary to the workplace rules. Employees may report their complaints on this matter directly to the Human Resources Department. The submission of any complaint on this matter cannot be prevented.

Confidentiality

Our employees are obliged to comply with the principles of professional confidentiality established by law.

As ODAŞ Group employees, we pay the utmost attention to protecting the confidentiality and private information of our customers, our employees, and the other relevant persons and organizations we work with; we take care. We protect the confidential information regarding the activities of the group companies, use this information only in line with ODAŞ's purposes, and share this information with the relevant persons within the determined authorizations.

Prevention of Conflict of Interest Situations

It is prohibited for an ODAŞ employee, their family, or a relative to obtain personal benefit by taking advantage of the employee's position within the Company. It is never acceptable for this employee to enter into a close relationship with persons or organizations that could benefit from the business decisions they will make or from the confidential information they possess.

During their duties, employees take care to protect the Company's interests and avoid all kinds of acts and behaviors that could mean providing benefit to themselves or their relatives. A conflict of interest arises in the event, or the possibility, of a conflict between the employee's personal interests and ODAŞ's interests.

A situation in which an employee obtains improper personal benefits because of their position also constitutes a conflict of interest. No employee may derive benefit from the Company's operations personally or in favor of their family members or any relative; may not use the Company's property, information, and position for their personal interests; and may not compete with the Company.

ODAŞ employees receive/give gifts from the various persons, institutions, and organizations with which they are in contact because of their work only within the framework of the rules determined within the Company. Our employees must protect the Company's assets and ensure that they are used efficiently. All of the Company's assets must be used only for business purposes.

Social Responsibility

Within the framework of its Corporate Communication Policy, our Company carried out social responsibility projects in 2025, drawing on the environmental and social needs of the society in which we live.

SECTION V

BOARD OF DIRECTORS

Structure and Composition of the Board of Directors

The Company is represented and managed by a Board of Directors consisting of at least 5 (five) members to be elected by the General Assembly in accordance with the Turkish Commercial Code, the Capital Markets Law, and the Legislation. The members of our Company's Board of Directors have been elected as set out above to serve until 31.12.2027.

FULL NAME	TITLE
BURAK ALTAY	Chairman of the Board of Directors (Executive)
ABDULKADİR BAHATTİN ÖZAL	Vice Chairman of the Board of Directors (Executive)
HAFİZE AYŞEGÜL ÖZAL	Member of the Board of Directors (Non-Executive)
UMUT APAYDIN	Independent Member of the Board of Directors (Non-Executive)
SABRİ SİPAHİ	Independent Member of the Board of Directors (Non-Executive)

Biographies of the Board Members

Burak Altay
Chairman of the Board of Directors

He graduated from the Department of Business Administration of Koç University in 1999. Subsequently, he continued his master's degree education in the field of fiscal law at Marmara University and at the same time taught as an assistant in the field of cost accounting at Koç University. Mr. Altay, who has developed and launched many start-up projects and investments, as a founding partner of the ODAŞ Group, continues to serve as the Chairman of the Company's Board of Directors.

Abdülkadir Bahattin Özal
Vice Chairman of the Board of Directors

After his education at the Control and Computer Engineering Department of İTÜ in 1985 and the Physics Engineering Department of Boğaziçi University in 1988, he entered business life and served in managerial positions at many firms in the construction, import, export, and energy sectors.

Mr. Özal, who is one of the founding partners of the company and currently continues his duty as Vice Chairman of the Company's Board of Directors, in addition to this duty also has partnerships and board memberships in companies operating in the fields of energy, construction, industry, and trade as well.

Hafize Ayşegül Özal
Member of the Board of Directors

Ms. Özal, who completed her education in 1972, took up her post at the Aköz Foundation in 1994 and was appointed to the position of Foundation Director at the same foundation in 1996. She is currently a member of the Board of Directors of the Aköz Foundation, which provides scholarships to 250 students and support to many students and persons in need. In addition to her duty as a member of the Board of Directors at the Company, Ms. Özal also serves as a member of the Board of Directors at other companies operating in the fields of energy, construction, industry, and trade.

Umut Apaydın
Ind. Member of the Board of Directors

Mr. Apaydın completed his education in a double major in Mechanical Engineering and Business Administration at the Darmstadt Institute of Technology in Germany in 1998. Immediately after his education, between 1998 and 2009 he began his career as an Analyst in the Debt Markets at the New York branch of JP Morgan Securities, and at the same company he served as a Partner and Vice President in the fields of Private Equity, Structured Credit Products, and Alternative Investment. Mr. Apaydın, who continued his career in 2009 as General Director of Investor Relations and Marketing at Sunrise Securities, was involved there in the creation of an MLP fund, a type of private equity. Between 2009 and 2012, he continued his work as the Global Marketing and Investor Relations Director at Indicus Advisors LP, a capital investment and consultancy firm. Mr. Apaydın, who spent 2012–2016 at Koç Holding, during this period took an active role in strategic planning and merger and acquisition (M&A) work in the fields of activity related to Tourism, Food, and Retail within the group, and between 2014 and 2016 he continued his work as Business Development Director at Setur A.Ş., where the Koç Group operates in the field of tourism. After continuing his work between 2016 and 2019 at Brightstar Corp. as Senior Director for international product management, international business development, global sales, and portfolio management for the America and Canada region in the fields of Financial Services and Insurance Services, respectively, Mr. Apaydın, who worked as a Financial Advisor at Prudential Advisors Miami in 2019 and at Mass Mutual Miami in 2020, has fluent knowledge of German, French, Italian, and English and advanced knowledge of Spanish.

Sabri Sipahi
Ind. Member of the Board of Directors

Mr. Sipahi completed his education in Chemical Engineering at Istanbul Technical University in 1998. After his education, He began his career between 1998 and 2000 as a Cash Management Specialist at Finansbank A.Ş. At different banks of the same group (at Finansbank (Holland) N.V. - Frankfurt in 2000–2002 and at Credit Europe Bank N.V. - Amsterdam in 2002–2008), he had a career that rose to the level of Vice President in the field of International Trade and Commodity Finance. In 2008, he was part of the founding team, from its license application process onward, of the bank named Credit Europe Bank (Dubai) Ltd, which the group established in Dubai, and for 3 years he carried out the duties of Deputy General Manager responsible for the Corporate Banking and Financial Institutions Departments. In 2011, he concluded his banking career and moved into the field of commodity trading on a global basis, and between 2011 and 2014 he undertook the duties of General Manager at the firm Norecom and between 2014 and 2016 at the firm Westford Trade Services, and in 2017 he founded Trade House. Simultaneously, between 2013 and 2014, he provided consultancy services to Kuveyt Türk Katılım Bankası in the field of Foreign Trade and Commodity Finance. Mr. Sipahi, who held the position of member of the Board of Directors of Yapı Merkezi Europe B.V. in the Netherlands between 2019 and 2023 and the position of Finance Director of Vestel Holland B.V. between 2022 and 2024, has advanced knowledge of German and English.

SABRİ SİPAHİ INDEPENDENCE DECLARATION

That I am a candidate to serve as an "Independent Member" on the Board of Directors of ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. (the Company), within the scope of the criteria set out in the legislation, the articles of association, and the Capital Markets Board's (CMB) Corporate Governance Communiqué, and in this context;

Owing to my election to the Board of Directors as an “Independent Member,” pursuant to the Capital Markets Board's regulations on Corporate Governance;

a) That, between one of the related parties of ODAŞ Elektrik Üretim ve Ticaret A.Ş. ("ODAŞ Enerji") or the partnerships over which the company has management control or significant influence, and the shareholders holding the management control of the company or having significant influence over the company and the legal entities over which these shareholders have management control, on the one hand, and myself, my spouse, and my blood and in-law relatives up to the third degree, on the other; within the last five years there has been no employment relationship in a managerial position that would undertake significant duties and responsibilities, that more than 5% of the capital or voting rights or privileged shares has not been held jointly or individually, and that no significant commercial relationship has been established,

b) That, within the last five years, at the companies from which the company purchased or to which it sold services or products to a significant extent within the framework of the agreements made, primarily the audit of the company (including tax audit, statutory audit, and internal audit), its rating, and its consultancy, during the periods in which the services or products were purchased or sold, a shareholder (5% and above), that I do not work in an executive position that would assume significant duties and responsibilities, or serve as a member of the Board of Directors,

c) That I have the professional training, knowledge, and experience to duly fulfill the duties I will undertake as an Independent Member of the Board of Directors,

d) That I do not hold a full-time position in public institutions and organizations,

e) That I am deemed to be a resident of Türkiye under the Income Tax Law,

f) That I possess strong ethical standards, professional reputation, and experience that will enable me to make a positive contribution to ODAŞ Enerji's activities, to maintain my impartiality in conflicts of interest among shareholders, and to make decisions freely while taking into account the rights of stakeholders,

g) That I will be able to devote enough time to the Company's affairs to be able to follow the operations and activities of ODAŞ Enerji and to fully fulfill the requirements of the duties I undertake,

h) That I have not served as a member of the Board of Directors for more than six years within the last ten years on the Company's Board of Directors,

i) That I do not serve as an independent member of the Board of Directors in more than three of the companies over which the Company or the shareholders holding the management control of the Company have management control and/or in more than five of the publicly traded companies in total,

j) That I have not been registered or announced on behalf of a legal entity elected as a member of the Board of Directors, I hereby so declare.

Respectfully,

Sabri Sipahi

UMUT APAYDIN INDEPENDENCE DECLARATION

That I am a candidate to serve as an "Independent Member" on the Board of Directors of ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. (the Company), within the scope of the criteria set out in the legislation, the articles of association, and the Capital Markets Board's (CMB) Corporate Governance Communiqué, and in this context;

Owing to my election to the Board of Directors as an “Independent Member,” pursuant to the Capital Markets Board's regulations on Corporate Governance;

a) That, between one of the related parties of ODAŞ Elektrik Üretim ve Ticaret A.Ş. ("ODAŞ Enerji") or the partnerships over which the company has management control or significant influence, and the shareholders holding the management control of the company or having significant influence over the company and the legal entities over which these shareholders have management control, on the one hand, and myself, my spouse, and my blood and in-law relatives up to the third degree, on the other; within the last five years there has been no employment relationship in a managerial position that would undertake significant duties and responsibilities, that more than 5% of the capital or voting rights or privileged shares has not been held jointly or individually, and that no significant commercial relationship has been established,

b) That, within the last five years, at the companies from which the company purchased or to which it sold services or products to a significant extent within the framework of the agreements made, primarily the audit of the company (including tax audit, statutory audit, and internal audit), its rating, and its consultancy, during the periods in which the services or products were purchased or sold, a shareholder (5% and above), that I do not work in an executive position that would assume significant duties and responsibilities, or serve as a member of the Board of Directors,

c) That I have the professional training, knowledge, and experience to duly fulfill the duties I will undertake as an Independent Member of the Board of Directors,

d) That I do not hold a full-time position in public institutions and organizations,

e) That I am deemed to be a resident of Türkiye under the Income Tax Law,

f) That I possess strong ethical standards, professional reputation, and experience that will enable me to make a positive contribution to ODAŞ Enerji's activities, to maintain my impartiality in conflicts of interest among shareholders, and to make decisions freely while taking into account the rights of stakeholders,

g) That I will be able to devote enough time to the Company's affairs to be able to follow the operations and activities of ODAŞ Enerji and to fully fulfill the requirements of the duties I undertake,

h) That I have not served as a member of the Board of Directors for more than six years within the last ten years on the Company's Board of Directors,

i) That I do not serve as an independent member of the Board of Directors in more than three of the companies over which the Company or the shareholders holding the management control of the Company have management control and/or in more than five of the publicly traded companies in total,

j) That I have not been registered or announced on behalf of a legal entity elected as a member of the Board of Directors, I hereby so declare.

Respectfully,

Umut Apaydın

During the period in which the independent members served until the report date, no situation arose that would eliminate their independence. No restriction has been imposed on the members of the Board of Directors taking on other duties or positions outside the company. As things currently stand, the members of the Board of Directors do not carry out any transaction that would cause a conflict of interest with our company and do not engage in any activity aimed at competing in the same fields of activity.

Operating Principles of the Board of Directors

The matters concerning the frequency of the Company's Board of Directors meetings and the meeting and decision quorum are set out in the Company's Articles of Association. Accordingly, the Board of Directors convenes with one more than half of the members as the affairs and transactions of the company require.

Resolutions of the Board of Directors are taken by a majority of the members present. Board of Directors meetings may be held at the company's administrative headquarters or at a suitable location in the city where the administrative headquarters is located, and may also be held in another city by a resolution of the Board of Directors. The secretariat of the Board of Directors meetings is carried out by the Legal department.

The agenda of the Board of Directors meeting is determined as a result of the discussions that the Chairman of the Board of Directors holds with the other Members of the Board of Directors and the General Manager and/or the Chief Executive Officer. During the determination of the agenda, due consideration is given to requests received from executives.

The Board of Directors met a total of 25 times throughout 2025. There is no dissenting opinion recorded in the minutes regarding the decisions taken at any of the meetings.

However, in the event that such a situation arises, all the necessary matters concerning these opinions shall be recorded in the minutes. In the cases required by the Capital Markets Legislation, significant Board of Directors resolutions are disclosed to the public by means of a Material Event Disclosure.

None of the members of the Board of Directors, including the Chairman, has a weighted voting right and/or a negative veto right. Each member has one vote at the meetings.

Within the scope of Article 4.2.8 of the Corporate Governance Principles, the damage that the members of the Board of Directors may cause to the Company arising from any fault on their part in the course of their duties has not yet been covered by insurance.

Number, Structure, and Independence of the Committees Established Within the Board of Directors

By the Company's Board of Directors' resolution dated 21.03.2013, two committees were formed, namely the Audit Committee and the Corporate Governance Committee. In addition, the Early Detection of Risk Committee was established by the Board of Directors' resolution dated 25.12.2013.

The authorities, duties, and responsibilities for fulfilling the duties envisaged for the Nomination Committee and the Remuneration Committee are carried out by the Corporate Governance Committee.

The duties and working principles of the committees established within the scope of the Corporate Governance Principles came into effect by the Board of Directors' resolution dated 25.12.2013 and were announced on the Public Disclosure Platform; in addition, the general procedures regarding the activities to be carried out by all committees the Duties and Working Principles in which they are determined were also updated on June 12, 2015 and presented for the information of stakeholders on the Public Disclosure Platform (KAP) and the Company's website.

Audit Committee

The Audit Committee is structured in accordance with the Capital Markets Board Corporate Governance Principles. The Committee consists of at least two members. The committee members consist of two non-executive independent members of the Board of Directors; Mr. Umut Apaydın serves as the committee chairman and Mr. Sabri Sipahi serves as the committee member. Care has been taken to ensure that the chairman of the committee has previously held a similar position, has the knowledge to analyze financial statements, is conversant with accounting standards, and is highly qualified.

The purpose of the committee operating under the Board of Directors is to assist the Board of Directors in overseeing the company's accounting system, the public disclosure of financial information, the independent audit, and the functioning and effectiveness of the internal control system, in compliance with the Capital Markets Legislation and the principles set out in this regulation, and to report to the Board of Directors by evaluating the matters it has identified within the framework of its assessments.

The arrangement regarding the committee's meeting at least once every three months is set out in the Audit Committee Duties and Working Principles.

Corporate Governance Committee

The Corporate Governance Committee was established, in accordance with the Capital Markets Legislation, to support and assist the Board of Directors by carrying out activities and making practicable recommendations on the matters of monitoring the company's compliance with the corporate governance principles, implementing them, determining the rationale if they are not implemented, carrying out improvement work aimed at increasing their efficiency, determining the candidates envisaged to be elected to the Board of Directors, determining the company's approach, principles, and practices regarding the remuneration, performance assessment, and career planning of the members of the Board of Directors and the executives with administrative responsibility, and overseeing investor relations activities.

The Committee is formed in accordance with the Company's Articles of Association. The Committee consists of at least two members. If the Committee consists of two members, both of them, and if it has more than two members, the majority of the members, consist of non-executive members of the Board of Directors. The company's chief executive officer/general manager cannot serve on the Committee. The chairman of the Committee is elected from among the independent members of the Board of Directors. The manager of the Investor Relations Department is assigned as a member of the Corporate Governance Committee. Apart from this, persons who are not members of the Board of Directors and who are experts in their field may also be assigned as members of the corporate governance committee. The Company's Board of Directors appoints the members of the Corporate Governance Committee at the first Board of Directors meeting following the General Assembly at which they are elected. The Corporate Governance Committee serves until the next election of the members of the Board of Directors. The Corporate Governance Committee meets at least three times a year. When deemed necessary, the committee convenes at the company headquarters upon the invitation to be made by its chairman through the Board of Directors secretariat. The Committee convenes with the participation of one more than half of its members, and the resolutions taken at its meetings are adopted by majority vote, put in writing, signed by the Committee members at the next meeting, and archived. The Corporate Governance Committee consists of a total of three members: two independent non-executive members of the Board of Directors and one company officer.

Members of the Corporate Governance Committee

The Corporate Governance Committee consists of two independent members of the Board of Directors and the Finance and Investor Relations Director, who does not serve as a member of the Board of Directors; Mr. Umut Apaydın serves as the committee chairman, and Mr. Sabri Sipahi and Mr. Melih Yüceyurt serve as committee members. During 2025, the Corporate Governance Committee carried out work aimed at developing Investor Relations Activities. In this context, the work regarding the domestic and international investor meetings held to develop the investor profile and other investor relations practices was shared with the Corporate Governance Committee.

Early Detection of Risk Committee

The Early Detection of Risk Committee consists of at least two non-executive members of the Board of Directors. The committee members consist of two independent members of the Board of Directors; Mr. Sabri Sipahi serves as the committee chairman and Mr. Umut Apaydın serves as the committee member.

The Early Detection of Risk Committee was formed, in line with the Turkish Commercial Code, the Company's Articles of Association, and the Capital Markets Board's Corporate Governance Principles Communiqué, for the purpose of presenting recommendations to the Board of Directors regarding the early detection of risks that could jeopardize the existence, development, and continuity of the company, the implementation of the necessary measures concerning the identified risks, and the management of risk.

The Committee operates under the Board of Directors. For 2025, the risk studies of the Finance, Accounting and Reporting, and Human Resources departments were reviewed. It was decided that these studies be further developed for the subsequent periods. The arrangement regarding the meeting of the committee is set out in the Early Detection of Risk Duties and Working Principles.

Risk Management and Internal Control Mechanism

By virtue of its structure, ODAŞ prepares its financial statements on a consolidated basis in compliance with the legislation. In the operating group comprising the fields of electricity generation, electricity wholesale, and mining, IFRS-based financial statements are prepared on a quarterly basis.

At the ODAŞ level as well, the transactions between electricity generation and electricity wholesale are eliminated, and consolidated financial statements are produced. The periodic financial results and performance of the companies subject to consolidation are analyzed and are subject to financial reporting on a consolidated basis. ODAŞ's internal control activities are carried out under the responsibility of the Audit Committee within the framework of the legislation. In the quarterly periods when the financial statements are disclosed to the public, the consolidated financial statements are submitted to the Company's Board of Directors after being reviewed and approved by the Audit Committee. The new Turkish Commercial Code (TCC), which entered into force on July 1, 2012, made risk management activity a requirement for publicly held companies. The Early Detection of Risk Committee, established by the Board of Directors' resolution dated 25.12.2013 to operate under the Board of Directors, was formed for the purpose of presenting opinions and recommendations to the Board of Directors regarding the early detection of risks that could jeopardize the existence, development, and continuity of the company, the implementation of the necessary measures concerning the identified risks, and the management of risk.

Financial Rights

In accordance with the Corporate Governance Principles, for the members of the Board of Directors and senior executives, **"Remuneration Policy"** having been created in writing, it was adopted at the Board of Directors meeting dated December 25, 2013, announced to the shareholders through the KAP, and published on the Company's website.

Pursuant to the Company's Articles of Association, the monthly remuneration and attendance fees of the members of the Board of Directors are decided by the General Assembly. At the Company's 2024 Ordinary General Assembly meeting held on 17.12.2025, it was resolved that the members of the Board of Directors be paid a monthly net remuneration of 125,000 TL. In 2025, the total financial benefits provided to the members of the Board of Directors and the Company's senior executives amounted to 103,737,965 TL. The payments made to the members of the Company's Board of Directors consist of monthly remuneration. The remuneration to be paid to the members of the Board of Directors consists of cash payments that are determined based on the Company's profitability ratio, performance, and internal balances, and that are made regularly and continuously at certain times each month. The payments made to the Company's senior executives consist of monthly remuneration. The remuneration to be paid to senior executives is determined by taking into consideration the title and the nature of the work performed, merit, experience, performance, the remuneration policies applied in the same sector for similar positions, internal balances within the company, inflation, and the company's situation in meeting its financial targets for that year. Care is taken to ensure that remuneration practices do not include incentive systems that would harm the interests of shareholders, employees, and customers.

Remuneration is reviewed and updated once a year. At our Company, no loan is extended and no credit is granted to any member of the Board of Directors or to any executive, no credit is extended under the name of a personal loan through a third party, and no guarantees such as surety are provided in their favor.

GOVERNMENT INCENTIVES AND SUBSIDIES

For Çan2 Termik A.Ş.; The investment incentive certificate dated February 6, 2015 and numbered 117824, issued by the Incentive Implementation and Foreign Investment General Directorate of the Ministry of Economy of the Republic of Türkiye, was revised on September 18, 2017 under number C117824. The investment that is the subject of the certificate is a domestic-coal-based electricity generation plant with an installed capacity of 340 MW (the Çan2 Thermal Power Plant), and the incentive certificate was issued on the basis of EMRA's preliminary license dated July 10, 2014 and numbered ÖN/5117-5/03070.

The investment incentive certificate was granted for the complete new investment carried out in Çanakkale Çan Region 2 and covers the period from August 13, 2014 to February 12, 2019. Under the certificate, the Company benefits from the following incentives: Employer's Share of Insurance Premium Support, Interest Support, Tax Reduction Rate Support, VAT exemption, and Customs Duty exemption. The total amount of the investment is 801,789,866 TL. The closing procedures for the Incentive Certificate were completed by the letter of the Ministry of Industry and Technology dated 10.08.2020 and numbered 401.06. (The completion visa has been issued.) In addition, an investment incentive certificate with document No. 510216 and ID No. 1013731, dated 08.04.2020, was issued by the Turkish Ministry of Industry and Technology.

The support class is Regional-Priority Investment, and the support elements are VAT Exemption, Interest Support, Tax Reduction, Employer's Share of Insurance Premium, and Investment Site Allocation.

The investment that is the subject of the certificate is a domestic-coal-based electricity generation plant modernization with an installed capacity of 340 MW (the Çan2 Thermal Power Plant), and the incentive certificate was issued on the basis of EMRA's Generation License dated January 28, 2016 and numbered ÜE/6083-2/03428.

For Suda Maden A.Ş.; There is an investment incentive certificate No. 132950 dated October 6, 2017, issued by the General Directorate of Incentive Implementation and Foreign Investment of the Turkish Ministry of Economy.

The investment subject to the certificate **"Antimony Ore Beneficiation Facility"** It was issued on the basis of license No. IR:34412.

The investment incentive certificate was granted for the modernization investment carried out in Kütahya Gediz Region 4 and covers the period from September 8, 2017 to September 8, 2020. Under the certificate, the Company benefits from the following incentives: Employer's Share of Insurance Premium Support, Interest Support, Tax Reduction Rate Support, and VAT exemption. The total amount of the investment is 14,500,000 TL.

For YS Madencilik San. ve Tic.Ltd.Şti.; There is an investment incentive certificate No. 131389 dated July 24, 2017, issued by the General Directorate of Incentive Implementation and Foreign Investment of the Turkish Ministry of Economy.

The investment that is the subject of the certificate was issued on the basis of license No. IR:80272 for 'Hard Coal Mining'.

The investment incentive certificate was granted for the complete new investment carried out in Çorum Dodurga Region 4 and covers the period from June 16, 2017 to June 16, 2020. Under the certificate, the Company benefits from the following incentives: VAT exemption, Customs Duty Exemption, Employer's Share of Insurance Premium Support, and Interest Support.

DIVIDEND DISTRIBUTION POLICY

The company's profit is determined and distributed in accordance with the Turkish Commercial Code, the Capital Markets Legislation, and generally accepted accounting principles.

From the revenues determined at the end of the Company's operating period, after the amounts that the company is obliged to pay and set aside, such as the Company's general expenses and various amortization, as well as the taxes that the company's legal entity is obliged to pay and all financial obligations are deducted from the revenues determined at the end of the financial year, the net profit remaining and shown in the annual balance sheet is, after the deduction of prior-year losses, if any, distributed in order in the manner shown below.

First Legal Reserve:
In accordance with the provisions of the relevant article of the Turkish Commercial Code, a 5% legal reserve is set aside.

<u>First Dividend:</u>
From the remainder, over the amount to be found by adding the amount of donations made during the year, if any, the first dividend is set aside in accordance with the Turkish Commercial Code and the Capital Markets Legislation.

After the above deductions are made, the General Assembly has the right to decide on the distribution of the dividend to the members of the Board of Directors and to officers, employees, and workers, to foundations established for various purposes, and to persons and institutions of a similar nature.

<u>Second Dividend:</u>
From the net profit, after the amounts specified in subparagraphs (a), (b), and (c) have been deducted, the General Assembly is authorized to distribute the remaining portion, in whole or in part, as a second dividend or to set it aside as an extraordinary reserve.

<u>Second Legal Reserve:</u>
From the portion decided to be distributed to the shareholders and other persons participating in the profit, one-tenth of the amount found after deducting a dividend at the rate of 5% of the paid-in capital is set aside as a second legal reserve in accordance with paragraph 2 of Article 519 of the Turkish Commercial Code. Unless the first dividend determined for the shareholders is distributed in cash and/or in the form of shares; and unless the reserves that the Board of Directors is required to set aside by provision of law are set aside, no decision shall be taken to set aside other reserves, to transfer profit to the following year, or, in the distribution of dividends, to distribute a dividend share to the members holding shares and to officers, employees, and workers, to foundations established for various purposes, and to such persons and/or institutions as provided in the articles of association. The dividend relating to the shares is distributed, without applying the pro rata temporis (kıstelyevm) basis, to all the shares existing as of the operating period, without taking into account their dates of issuance and acquisition.

The Company may distribute advance dividends to its shareholders within the framework of the regulation in Article 20 of the Capital Markets Law.

In the event that profit that can be distributed in accordance with the relevant communiqués arises; within the framework of the provisions of the Capital Markets Board and the Turkish Commercial Code, the company's annual distributable profit will be submitted for the approval of the General Assembly by a dividend distribution resolution to be taken by the Board of Directors, and if the General Assembly grants approval, the distribution will be completed within the legal periods.

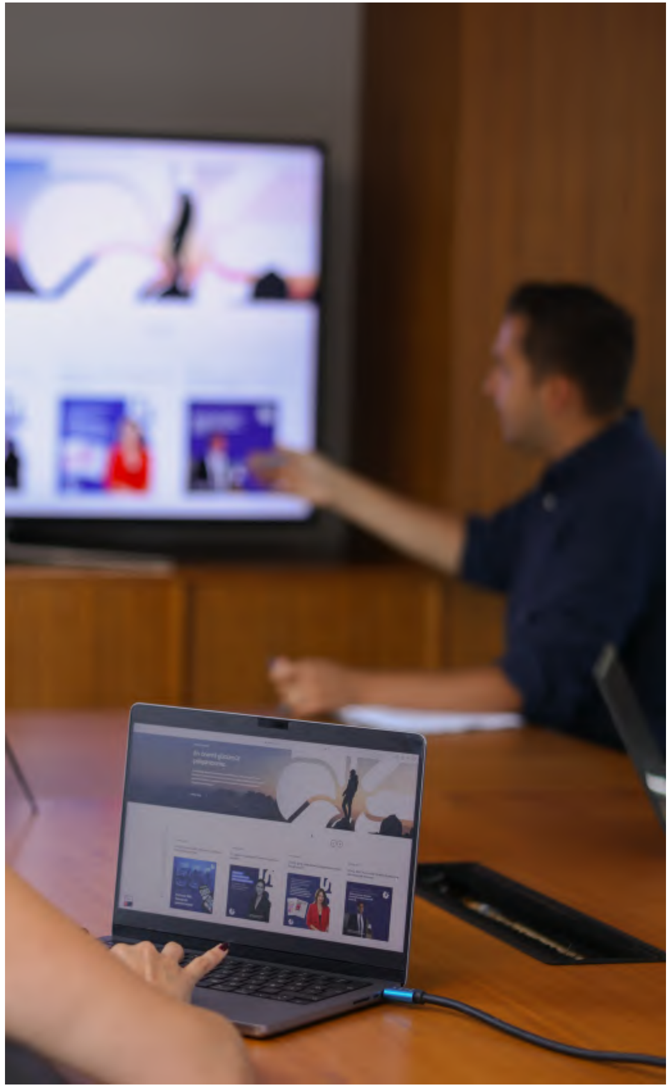
The date on which the dividend will be paid to the shareholders is resolved by the General Assembly upon the proposal of the Board of Directors. Dividend payments are made within the legal period.

In other distribution methods, action is taken in accordance with the CMB's relevant legislation, communiqués, and regulations. Depending on the decision to be taken at the General Assembly, the dividend to be distributed may be entirely in cash or entirely in the form of bonus shares, or it may be determined partly in cash and partly in the form of bonus shares. In the implementation of the dividend distribution policy, a consistent policy is followed between the interests of the shareholders and the interest of the company.

In the event that a dividend is not distributed, the Board of Directors presents to the shareholders at the General Assembly the reason why the profit will not be distributed and how the profit not to be distributed will be used.

Litigation

In the lawsuit filed by our Subsidiary Çan2 Termik A.Ş. following the letter dated 13.01.2023 sent by EMRA to Çan2 Termik A.Ş., the decision rendered by the Ankara 10th Administrative Court in favor of the Company for the annulment of the administrative action was reversed by the Ankara 8th Administrative Litigation Chamber, and after the Company's appeal, this case continues to be heard on its merits before the Council of State.



Sustainability Compliance Report

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
A. GENERAL PRINCIPLES					
A1. Strategy, Policy and Targets					
A1.1. The Company's board of directors has determined the priority environmental, social, and governance (ESG) issues, risks, and opportunities.	✓			The Company's board of directors has determined the priority environmental, social, and governance (ESG) issues, risks, and opportunities	https://www.odas.com.tr/yatirimci-iliskileri/politikalarimiz https://www.odas.com.tr/kurumsal/etik-ve-uyum
A1.1. The Company's board of directors has established and publicly disclosed ESG policies (e.g., Environmental Policy, Energy Policy, Human Rights and Employee Policy, etc.).	✓			The Company has established policies within an environmental, social, and corporate framework and has announced them on its website.	https://www.odas.com.tr/yatirimci-iliskileri/politikalarimiz https://www.odas.com.tr/kurumsal/etik-ve-uyum
A1.2. The short- and long-term targets set within the scope of the ESG policies have been publicly disclosed.	✓			The targets set within the scope of the ESG policies have been publicly disclosed.	https://www.odas.com.tr/surdurulebilirlik/raporlar/
A2. Implementation/Monitoring					
A2.1. The committees and/or units responsible for implementing the ESG policies, as well as the most senior officials at the Company responsible for ESG matters and their duties, have been determined and publicly disclosed.	✓			The Early Detection of Risk, Audit, Corporate Governance, and Sustainability Committees have been established and publicly disclosed.	https://www.kap.org.tr/tr/Bildirim/1544257
A2.1. The activities carried out by the responsible committee and/or unit within the scope of the policies have been reported to the board of directors at least once during the year.	✓			The decisions of the Corporate Governance, Early Detection of Risk, Audit, and Sustainability Committees have been taken and reported.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
A. GENERAL PRINCIPLES					
A2.2. Implementation and action plans have been established and publicly disclosed in line with the ESG targets.		✓		Work is being carried out on actions and plans.	https://kap.org.tr/tr/Bildirim/1421152 https://www.odas.com.tr/uploads/2025081918313935439.pdf
A2.3. The ESG Key Performance Indicators (KPIs) and the level of achievement of these indicators on a yearly basis have been publicly disclosed.		✓		Work on the ESG Key Performance Indicators (KPIs) and related matters is ongoing.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
A2.4. Activities that improve sustainability performance with respect to business processes or products and services have been publicly disclosed.			✓	Work on innovation activities that improve sustainability performance, carried out with respect to business processes or products and services, is ongoing.	
A3. Reporting					
A3.1. Information on the Company's sustainability performance, targets, and actions has been provided in the annual reports in an understandable, accurate, and adequate manner.	✓			Work on the ESG Key Performance Indicators (KPIs) and related matters is ongoing.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
A3.2. The Company has publicly disclosed information on which of the United Nations (UN) 2030 Sustainable Development Goals its activities are associated with.	✓			Work on the ESG Key Performance Indicators (KPIs) and related matters is ongoing.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
A3.3. Lawsuits filed and/or concluded against the Company on ESG matters that are material in terms of ESG policies and/or that will significantly affect its activities have been publicly disclosed.			✓	Work on the ESG Key Performance Indicators (KPIs) and related matters is ongoing.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
A4. Verification					
A4.1. The Company's ESG Key Performance measurements have been verified by an independent third party and publicly disclosed.	✓			Work on the ESG Key Performance Indicators (KPIs) and related matters is ongoing.	https://www.odas.com.tr/uploads/2025081918313935439.pdf

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
B. ENVIRONMENTAL PRINCIPLES					
B1. The Company has publicly disclosed its policies and practices, action plans, environmental management systems (known by the ISO 14001 standard), and programs in the field of environmental management.		✓		The Company has an environmental policy, which is published on the Company's website. There are instructions, procedures, and control forms for the management of the subsystems of our Environmental Management System. Within the scope of the Integrated Management Systems, our Environmental Management System holds ISO 14001 certification.	https://www.odas.com.tr/uploads/20250218141350146.pdf
B2. With regard to the environmental reports prepared in the provision of information on environmental management, the scope of the report, the reporting period, the reporting date, and the constraints regarding the reporting conditions have been disclosed to the public.			✓		
B4. The environmental targets included in the reward criteria within the scope of performance incentive systems on the basis of stakeholders (such as members of the board of directors, executives, and employees) have been disclosed to the public.			✓		
B5. How the environmental issues identified as priorities are integrated into business targets and strategies has been publicly disclosed.		✓		Our environmental activities are carried out in adherence to the principle of efficiency and in parallel with all our targets, and process planning is done in a way that keeps environmental impact to a minimum.	https://www.odas.com.tr/uploads/20250218141350146.pdf
B7. How environmental matters are managed and how they are integrated into business targets and strategies, in a way that covers suppliers and customers along the Company's value chain including the operation process, has been disclosed to the public.		✓		Our environmental activities are carried out in adherence to the principle of efficiency and in parallel with all our targets, and process planning is done in a way that keeps environmental impact to a minimum.	
B8. Whether the Company is involved in the policy-making processes of relevant organizations and non-governmental organizations on environmental matters, and the collaborations carried out with these institutions and organizations, have been publicly disclosed.			✓		

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
B. ENVIRONMENTAL PRINCIPLES					
B9. In light of the environmental indicators (GHG emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect)), air quality, energy management, water and wastewater management, waste management, biodiversity impacts), information regarding its environmental impacts has been disclosed to the public periodically in a comparable manner.	✓			Data on greenhouse gas emissions, wastewater, air quality, and waste management, which are environmental indicators, are collected, monitored, and reported.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
B10. The standard, protocol, methodology, and base year details used to collect and calculate the data have been publicly disclosed.	✓			The year in which production began has been accepted as the base year. The methods determined by the legislation are used to collect the data.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
B11. The increase or decrease in the Company's environmental indicators for the reporting year, compared with previous years, has been publicly disclosed.	✓			Work is being carried out on the status of environmental indicators in comparison with previous years.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
B12. Short- and long-term targets have been set to reduce its environmental impact, and these targets, as well as the progress made against targets set in previous years, have been publicly disclosed.		✓		Targets have been set to reduce environmental impact.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
B13. A strategy to combat the climate crisis has been established and the planned actions have been publicly disclosed.			✓		
B14. Programs or procedures have been established and publicly disclosed in order to prevent or minimize the potential negative environmental impact of products and/or services.			✓		
B14. Actions have been taken to achieve reductions in the greenhouse gas emission amounts of third parties (e.g., suppliers, subcontractors, dealers, etc.), and these actions have been publicly disclosed.			✓		
B15. The environmental benefits/gains and cost savings provided by initiatives and projects aimed at reducing environmental impact have been publicly disclosed.		✓		Instead of disposing of the waste generated as a result of electricity generation, product certificates have been obtained for its use as an alternative raw material. In this way, the waste is utilized as a product.	

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
B. ENVIRONMENTAL PRINCIPLES					
B16. Energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) data have been publicly disclosed as Scope 1 and Scope 2.	✓			Total energy consumption data are monitored annually and reported internally.	
B17. Public disclosure has been made regarding the electricity, heat, steam, and cooling produced in the reporting year.	✓			The electricity data produced at ODAŞ's power plants are shared with the public in the annual and quarterly reports.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari
B18. Work has been carried out and publicly disclosed on increasing the use of renewable energy and transitioning to zero- or low-carbon electricity.	✓			The strategy on the use of renewable energy and transitioning to zero- or low-carbon electricity has been publicly disclosed.	https://kap.org.tr/tr/Bildirim/1421152
B19. Renewable energy production and consumption data have been publicly disclosed.			✓		
B20. Energy efficiency projects have been carried out, and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been publicly disclosed.		✓		Energy efficiency projects have been carried out, but the amount of emission reduction has not been publicly disclosed.	
B21. Water consumption, and, if any, the amounts, sources, and procedures of water withdrawn from underground or aboveground, recycled, and discharged, have been publicly disclosed.	✓			The relevant information has been publicly disclosed.	https://www.odas.com.tr/uploads/2025081918313935439.pdf
B22. Whether its operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade, or Carbon Tax) has been publicly disclosed.			✓		
B23. Information on carbon credits accumulated or purchased during the reporting period has been publicly disclosed.			✓		
B24. If carbon pricing is applied within the Company, its details have been publicly disclosed.			✓		
B25. The platforms on which the Company discloses its environmental information have been publicly disclosed.	✓			Our environmental information is shared with the Ministry of Environment and Urbanization in accordance with the Environmental Law.	

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
C. SOCIAL PRINCIPLES					
C1. Human Rights and Employee Rights					
C1.1. A Corporate Human Rights and Employee Rights Policy has been established to cover the Universal Declaration of Human Rights, the ILO Conventions ratified by Türkiye, and other relevant legislation; those responsible for the implementation of the policy have been determined; and the policy and those responsible have been disclosed to the public.		✓		A Human Resources Policy and Code of Ethics and Conduct have been established and published on the Company's website. Work in this area is ongoing.	https://www.odas.com.tr/insan-ve-kultur
C1.2. Taking into account the effects on the supply and value chain, the matters of fair labor, the improvement of working standards, female employment, and inclusiveness (such as non-discrimination on the grounds of gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc.) have been included in its policy on employee rights.	✓			Within the Company's Human Resources policy and the framework of the Code of Ethics and Conduct, the Company does not permit any discrimination based on gender, language, religion, race, marital status, political opinion, age, disability, etc.	https://www.odas.com.tr/insan-ve-kultur
C1.3. The measures taken along the value chain regarding the observance of the segments sensitive to certain economic, environmental, and social factors (low-income segments, women, etc.) or of minority rights/equality of opportunity have been disclosed to the public.		✓		Discrimination that may arise on the grounds of age, language, religion, race, health status, gender, and marital status is contrary to workplace rules and has been shared publicly in the annual report.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari
C1.4. Developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced labor, and child labor have been publicly disclosed.	✓			Discrimination that may arise on the grounds of age, language, religion, race, health status, gender, and marital status is contrary to the workplace rules. Employees may report their complaints on this matter directly to the Human Resources Department. The submission of any complaint on this matter cannot be prevented. It has been shared publicly in the Company's annual report.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
C. SOCIAL PRINCIPLES					
C1.5. Investment in employees (training, development policies), compensation, the fringe benefits granted, the right to unionize, work/life balance solutions, and talent management matters have been included in its policy on employee rights.		✓		While implementing its training and development activities, the Company includes the professional and individual development of all its employees among its priority goals. At the same time, through performance and competency assessment systems, it supports keeping the feedback culture alive within the organization. The professional qualifications of employees serving at every level are supported by ensuring that they participate in functional-based professional development training, and that field employees participate in technical development training, primarily occupational safety. In addition, by ensuring the participation of all employees in events related to their areas of expertise, the aim is also to raise professional awareness. Work in this area is ongoing.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari
C1.5. Mechanisms for the resolution of employee complaints and disputes have been established, and dispute resolution processes have been determined.	✓			It is included in the Company's Disciplinary Procedure.	https://www.odas.com.tr/insan-ve-kultur
C1.5. The activities carried out during the reporting period to ensure employee satisfaction have been publicly disclosed.		✓		Within the scope of internal communication activities, a timely and open communication policy is conducted with employees at every level serving in the enterprise. Within the scope of practices concerning all employees in the enterprise, consensus is reached through a participatory approach. For sound action planning, through the Employee Engagement and Satisfaction Survey conducted once every two years, the opinions of employees are obtained and the strengths and development areas of our enterprise are determined. The survey results are shared with employees starting from the management level, and employees are informed about the actions taken/to be taken.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari
C1.6. Occupational health and safety policies have been established and publicly disclosed.	✓			An occupational health and safety policy has been established and publicly disclosed.	https://www.odas.com.tr/insan-ve-kultur

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
C. SOCIAL PRINCIPLES					
C1.6. The measures taken to prevent occupational accidents and protect health, and accident statistics, have been publicly disclosed.	✓			The relevant information has been publicly disclosed.	https://www.odas.com.tr/insan-ve-kultur
C1.7. Personal data protection and data security policies have been established and publicly disclosed.	✓			Regarding the protection of personal data, a Personal Data Protection Law (KVKK) policy covering both the employee dimension and the third parties that communicate with our Company has been published. The relevant process has been addressed comprehensively, especially in the human resources dimension. At the same time, the policies and practices prepared regarding data security have been audited and certified within the scope of ISO 27001 Information Security.	https://www.odas.com.tr/uploads/20250218141641624.pdf
C1.8. An ethics policy has been established and publicly disclosed.	✓			The Company's Code of Conduct has been prepared and presented for the information of the employees. In this context, topics such as Honesty, Discrimination, Confidentiality, and the Prevention of Conflicts of Interest, etc., have been addressed within the framework of the Code of Conduct and published on the website.	https://www.odas.com.tr/insan-ve-kultur
C1.9. Work within the scope of community investment, social responsibility, financial inclusion, and access to finance has been disclosed.		✓		Work within the scope of social responsibility has been shared.	https://www.odas.com.tr/kurumsal-sosyal-sorumluluk
C1.10. Information meetings and training programs on ESG policies and practices have been organized for employees.	✓			Training sessions are organized for employees.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari

	COMPLIANCE STATUS				DESCRIPTION
	YES	PARTIALLY	NO	N/A	
SUSTAINABILITY COMPLIANCE REPORT					
C. SOCIAL PRINCIPLES					
C2. Stakeholders, International Standards, and Initiatives					
C2.1. A customer satisfaction policy regarding the management and resolution of customer complaints has been drawn up and publicly disclosed.			✔		
C2.2. Information about the communication conducted with stakeholders (which stakeholder, topic, and frequency) has been publicly disclosed.	✔			Information regarding the communication conducted with stakeholders has been publicly disclosed.	https://www.odas.com.tr/uploads/2025081918313935439.pdf https://www.odas.com.tr/uploads/20250808170509644.pdf
C2.3. The international reporting standards adopted in the reports have been disclosed.	✔			The international reporting standards adopted in the reports have been disclosed.	
C2.4. The principles adopted in relation to sustainability, and the international organizations, committees, and principles to which the Company is a signatory or member, have been publicly disclosed.			✔		
C2.5. Improvements have been made and work has been carried out to be included in the sustainability indices of Borsa İstanbul and/or international index providers.	✔			Work is being carried out on the matter.	
D. CORPORATE GOVERNANCE PRINCIPLES					
D1. The opinions of stakeholders have been sought in determining the measures and strategies in the field of sustainability.		✔		The opinions of stakeholders have been sought in determining the Company's sustainability priorities, and the outputs related to these opinions have been presented in the Company's prioritization analysis.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari
D2. Work has been carried out to raise awareness about sustainability and its importance through social responsibility projects, awareness events, and training.	✔			Social responsibility projects and awareness initiatives are carried out by integrating them with internal communication activities. Training is provided in this area.	https://www.odas.com.tr/yatirimci-iliskileri/faaliyet-raporlari

Corporate Governance Principles Compliance Statement

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2 - Information and disclosures that may affect the exercise of shareholder rights are made available to investors on the Company's corporate website on an up-to-date basis.	✓					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1 - The Company's management has refrained from taking any action that would hinder the conduct of a special audit.	✓					
1.3. GENERAL ASSEMBLY						
1.3.2 - The Company has ensured that the General Assembly agenda is expressed clearly and that each proposal is presented under a separate heading.	✓					
1.3.7 - Those who have privileged access to corporate information notified the Board of Directors, for the purpose of being added to the agenda, so that information could be provided at the General Assembly about the transactions they carried out on their own behalf within the scope of the corporation's field of activity.					✓	
1.3.8 - The members of the Board of Directors, other relevant persons, the officials responsible for the preparation of the financial statements, and the auditors, concerning the matters of particular importance on the agenda, were present at the General Assembly meeting.	✓					
1.3.10 - The amounts of all donations and grants and their beneficiaries were included as a separate item on the General Assembly agenda.		✓				The total donations and grants made during the year were shared on the General Assembly agenda.
1.3.11 - The General Assembly meeting was held open to the public, including stakeholders and the media, without the right to speak.	✓					

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
1.4. VOTING RIGHTS						
1.4.1 - There are no restrictions or practices that would hinder shareholders from exercising their voting rights.	✓					
1.4.2 - The Company has no shares with privileged voting rights.			✓			The Company does not hold any privileged shares of its own. However, Group A shares carry privileges. Abdulkadir Bahattin Özal and Burak Altay are the privileged shareholders, and their total voting ratios, including privileged shares, are 8.43% and 18.97%, respectively.
1.4.3 - The Company has not exercised its voting rights at the General Assembly of any company with which it has a cross-shareholding relationship that also entails a relationship of control.					✓	
1.5. MINORITY RIGHTS						
1.5.1 - The Company has shown the utmost care in enabling the exercise of minority rights.	✓					

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
1.5.2 - Minority rights have also been granted through the Articles of Association to those holding less than one-twentieth of the capital, and the scope of minority rights has been expanded by being regulated in the Articles of Association.			✓			At our Company, minority rights are defined at the ratios regulated in the TCC.
1.6. RIGHT TO DIVIDEND						
1.6.1 - The Dividend Distribution Policy approved by the General Assembly has been disclosed to the public on the Company's corporate website.	✓					
1.6.2 - The Dividend Distribution Policy contains the minimum information, with sufficient clarity, to enable shareholders to foresee the procedures and principles for the distribution of the profit that the Company will generate in future periods.	✓					
1.6.3 - The reasons for not distributing profit and the manner in which the undistributed profit will be used are stated in the relevant agenda item.	✓					
1.6.4 - The Board of Directors has reviewed whether a balance is maintained in the Dividend Distribution Policy between the interests of shareholders and the interests of the Company.	✓					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions that would hinder the transfer of shares.	✓					
2.1. CORPORATE WEBSITE						
2.1.1 - The Company's corporate website contains all the elements set out in corporate governance principle 2.1.1.	✓					

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
2.1.2 - The shareholding structure (the names, privileges, number of shares, and ratios of the real-person shareholders holding more than 5% of the issued capital) is updated on the corporate website at least once every 6 months.	✓					
2.1.4 - The information on the Company's corporate website has also been prepared in foreign languages selected as needed, with exactly the same content as in Turkish.	✓					
2.2. ANNUAL REPORT						
2.2.1 - The Board of Directors ensures that the annual report fully and accurately reflects the Company's activities.	✓					
2.2.2 - The annual report contains all the elements set out in principle 2.2.2.	✓					
3.1. THE COMPANY'S POLICY ON STAKEHOLDERS						
3.1.1 - The rights of stakeholders are protected within the framework of relevant regulations, contracts, and rules of good faith.	✓					
3.1.3 - Policies and procedures regarding the rights of stakeholders are published on the Company's corporate website.	✓					
3.1.4 - The necessary mechanisms have been established for stakeholders to report transactions that are contrary to legislation or ethically inappropriate.	✓					
3.1.5 - The Company addresses conflicts of interest among stakeholders in a balanced manner.	✓					
3.2. SUPPORTING STAKEHOLDER PARTICIPATION IN THE COMPANY'S MANAGEMENT						

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
3.2.1 - The participation of employees in management has been regulated through the Articles of Association or internal company regulations.		✓				Employee participation in management has been ensured by establishing temporary committees in the relevant periods for the Company's investment activities.
3.2.2 - Methods such as surveys/consultations have been applied to obtain the opinions of stakeholders in important decisions that have consequences for them.		✓				In important decisions that have consequences for some of the stakeholders, the requests, suggestions, and complaints of stakeholders are received and evaluated.
3.3. THE COMPANY'S HUMAN RESOURCES POLICY						
3.3.1 - The Company has adopted an employment policy that provides equal opportunity, and a succession plan for all key executive positions.	✓					
3.3.2 - The criteria for recruitment have been determined in writing.	✓					
3.3.3 - The Company has a Human Resources Development Policy and organizes training for employees within this scope.	✓					
3.3.4 - Meetings have been held to inform employees about matters such as the Company's financial position, remuneration, career planning, training, and health.	✓					
3.3.5 - Decisions that may affect employees have been communicated to them and to employee representatives. The opinions of the relevant unions have also been obtained on these matters.		✓				The Human Resources Department carries out its duty of managing relations with all employees. However, there is no union at our Company.

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
3.3.6 - Job descriptions and performance criteria have been prepared in detail for all employees, announced to them, and used in remuneration decisions.	✓					
3.3.7 - Measures such as procedures, training, awareness-raising, targets, monitoring, and complaint mechanisms have been taken to prevent discrimination among employees and to protect employees against physical, mental, and emotional mistreatment within the company.	✓					
3.3.8 - The Company supports freedom of association and the effective recognition of the right to collective bargaining.	✓					Although there is no association at the Company, there is also no restrictive practice on this matter.
3.3.9 - A safe working environment is provided for employees.	✓					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1 - The Company has measured customer satisfaction and has operated with a commitment to unconditional customer satisfaction.	✓					
3.4.2 - When there is a delay in processing customers' requests regarding the goods and services they have purchased, customers are notified of this situation.	✓					
3.4.3 - The Company is committed to quality standards for its goods and services.	✓					
3.4.4 - The Company has controls in place to protect the confidentiality of sensitive information of customers and suppliers that falls within the scope of trade secrets.	✓					
3.5. CODE OF ETHICS AND SOCIAL RESPONSIBILITY						

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
3.5.1 - The Board of Directors has established the Code of Conduct and published it on the Company's corporate website.	✓					
3.5.2 - The Company is sensitive to social responsibility. It has taken measures to prevent corruption and bribery.	✓					
4.1. FUNCTION OF THE BOARD OF DIRECTORS						
4.1.1 - The Board of Directors ensures that strategy and risks do not threaten the Company's long-term interests and that effective risk management is implemented.	✓					
4.1.2 - The meeting agendas and minutes demonstrate that the Board of Directors discussed and approved the Company's strategic targets, determined the resources needed, and that the performance of the management was audited.	✓					
4.2. OPERATING PRINCIPLES OF THE BOARD OF DIRECTORS						
4.2.1 - The Board of Directors has documented its activities and made them available to shareholders.	✓					
4.2.2 - The duties and powers of the members of the Board of Directors are disclosed in the annual report.	✓					
4.2.3 - The Board of Directors has established an internal control system appropriate to the Company's scale and the complexity of its activities.		✓				Internal control activities are carried out by the Audit Committee, and the Company's directors conduct assessments on a departmental basis.
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	✓					
4.2.5 - The duties of the Chairman of the Board of Directors and the CEO (General Manager) have been separated and defined.	✓					
4.2.7 - The Board of Directors ensures that the investor relations department and the corporate governance committee work effectively, and it has worked in close cooperation with the investor relations department and the corporate governance committee in resolving disputes between the Company and the shareholders and in communicating with the shareholders.	✓					

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
4.2.8 - With regard to the damage that the members of the Board of Directors may cause to the Company through their faults during their duties, the Company has taken out directors' liability insurance at a value exceeding 25% of the capital.			✓			No directors' liability insurance has been taken out at a value exceeding 25% of the Company's capital in respect of the damages that members of the Board of Directors may cause to the Company through faults during their duties.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The Company has set a minimum target of 25% for the ratio of female members on the Board of Directors and has established a policy to achieve this goal. The structure of the Board of Directors is reviewed annually, and the nomination process is carried out in accordance with this policy.			✓			As of April 2025, there is 1 female member on the Board of Directors. Until the stated date, 2 female members served; there is no policy regarding the minimum target of 25% for female members.
4.3.10 - At least one of the members of the Audit Committee has 5 years of experience in auditing/accounting and finance.	✓					
4.4. FORM OF BOARD OF DIRECTORS MEETINGS						
4.4.1 - All members of the Board of Directors attended most of the Board meetings physically or electronically.	✓					
4.4.2 - The Board of Directors has defined a minimum period for sending the information and documents related to the agenda items to all members before the meeting.	✓					
4.4.3 - The opinions of a member who could not attend the meeting but submitted their views to the Board of Directors in writing were presented to the other members.					✓	
4.4.4 - Each member of the Board of Directors has one vote.	✓					
4.4.5 - The manner in which Board of Directors meetings are to be held has been put in writing through internal company regulations.	✓					
4.4.6 - The minutes of the Board of Directors meeting demonstrate that all items on the agenda were discussed, and the decision minutes are prepared so as to include dissenting opinions.	✓					

	COMPLIANCE STATUS					DESCRIPTION
	YES	PARTIALLY	NO	EXEMPT	N/A	
CORPORATE GOVERNANCE COMPLIANCE REPORT						
4.4.7 - The members of the Board of Directors are restricted from taking on other duties outside the Company. The duties undertaken by the members of the Board of Directors outside the Company were presented for the information of the shareholders at the General Assembly meeting.			✔			No restriction has been imposed on the members of the Board of Directors regarding their assumption of other duty or duties outside the Company.
4.5. COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS						
4.5.5 - Each member of the Board of Directors serves on only one committee.			✔			Members of the Board of Directors do not serve on only one committee.
4.5.6 - The committees have invited the persons they deemed necessary to the meetings in order to obtain their opinions and have obtained their opinions.	✔					
4.5.7 - Information about the independence of the person/organization from which the committee received consultancy services is included in the annual report.					✔	
4.5.8 - Reports on the results of the committee meetings have been prepared and submitted to the members of the Board of Directors.	✔					
4.6. FINANCIAL BENEFITS PROVIDED TO MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVES WITH ADMINISTRATIVE RESPONSIBILITY						
4.6.1 - The Board of Directors has conducted a board performance evaluation to assess whether it effectively fulfills its responsibilities.			✔			No Board of Directors performance evaluation has been conducted.
4.6.4 - The Company has not extended any loan to any of the members of the Board of Directors or to executives with administrative responsibility, has not lent them money, has not extended the term of a loan granted, has not improved its terms, has not extended credit under the title of a personal loan through third parties, and has not provided guarantees such as surety in their favor.	✔					
4.6.5 - The remuneration paid to members of the Board of Directors and executives with administrative responsibility is disclosed on an individual basis in the annual report.		✔				The remuneration paid to members of the Board of Directors and executives with administrative responsibility is disclosed as a total figure in the annual report.

Corporate Governance Information Form

1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholder Rights	
The number of investor conferences and meetings organized by the Company during the year	12
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION	
Number of special auditor requests	-
The number of special auditor requests approved at the General Assembly meeting	-
1.3. GENERAL ASSEMBLY	
The link to the KAP announcement in which the information requested under principle 1.3.1 (a-d) was disclosed	https://www.kap.org.tr/tr/Bildirim/1517086
Whether documents related to the General Assembly meeting are provided in English simultaneously with Turkish	Submitted.
Links to the KAP announcements regarding transactions that did not receive the approval of the majority of the independent members or the unanimous vote of the attendees under principle 1.3.9	None.
Links to the KAP announcements regarding the related party transactions carried out under Article 9 of the Corporate Governance Communiqué (II-17.1)	There is no such transaction under Article 9.
Links to the KAP announcements regarding the common and continuous transactions carried out under Article 10 of the Corporate Governance Communiqué (II-17.1)	None.
The name of the section on the Company's corporate website where the policy on donations and grants is located	Investor Relations / Corporate Governance / Our Policies / Donation Policy
The link to the KAP announcement containing the General Assembly minutes in which the policy on donations and grants was adopted	https://www.kap.org.tr/tr/Bildirim/526892
The article number in the Articles of Association regulating the participation of stakeholders in the General Assembly	10

1. SHAREHOLDERS	
Information about the stakeholders who attended the General Assembly	Company employees
1.4. VOTING RIGHTS	
Whether there is any privilege regarding voting rights	Yes
If there is voting privilege, the privileged shareholders and their voting ratios	Group A shares carry privileges. Abdulkadir Bahattin Özal and Burak Altay are the privileged shareholders, and their total voting ratios, including privileged shares, are 8.43% and 18.97%, respectively.
Ownership ratio of the largest shareholder	16.31%
1.5. MINORITY RIGHTS	
Whether minority rights have been expanded (in terms of content or ratio) in the Company's Articles of Association	No
If minority rights have been expanded in terms of content and ratio, please indicate the number of the relevant article of the Articles of Association.	-
1.6. RIGHT TO DIVIDEND	
The name of the section on the corporate website where the Dividend Distribution Policy is located	Investor Relations / Corporate Governance / Our Policies / Dividend Distribution Policy
The text of the minutes relating to the General Assembly agenda item stating the reasons for not distributing profit and the manner of use of the undistributed profit, in the event that the Board of Directors proposes to the General Assembly that profit not be distributed	7. As a result of the deliberation of the Company's Board of Directors' resolution dated 12.11.2025 and numbered 2025/13; the matter of not distributing a dividend, due to the fact that no distributable profit arose in the financial statements prepared in accordance with the principles of the Tax Procedure Law from the Company's 2024 activities, within the audited consolidated financial statements for the 01.01.2024 - 31.12.2024 accounting period prepared in accordance with the provisions of the Capital Markets Board's Communiqué No. (II-14.1) "Communiqué on the Principles of Financial Reporting in the Capital Markets," was adopted by majority vote, with 524,239,113.245 shares in favor and 1,604,493.777 shares against.
The link to the KAP announcement containing the relevant General Assembly minutes, in the event that the Board of Directors proposes to the General Assembly that profit not be distributed	https://kap.org.tr/tr/Bildirim/1529598

GENERAL ASSEMBLY MEETINGS

GENERAL ASSEMBLY DATE	THE NUMBER OF ADDITIONAL DISCLOSURE REQUESTS SUBMITTED TO THE COMPANY REGARDING THE GENERAL ASSEMBLY AGENDA	SHAREHOLDER ATTENDANCE RATE AT THE GENERAL ASSEMBLY	RATIO OF DIRECTLY REPRESENTED SHARES	RATIO OF SHARES REPRESENTED BY PROXY	THE NAME OF THE SECTION ON THE COMPANY'S CORPORATE WEBSITE WHERE THE GENERAL ASSEMBLY MEETING MINUTES, ALSO SHOWING THE AFFIRMATIVE AND NEGATIVE VOTES FOR EACH AGENDA ITEM, ARE LOCATED	THE NAME OF THE SECTION ON THE CORPORATE WEBSITE WHERE ALL QUESTIONS RAISED AT THE GENERAL ASSEMBLY MEETING AND THE ANSWERS PROVIDED TO THEM ARE LOCATED	THE ARTICLE OR PARAGRAPH NUMBER OF THE GENERAL ASSEMBLY MEETING MINUTES RELATING TO RELATED PARTIES	THE NUMBER OF PERSONS WHO HAVE PRIVILEGED ACCESS TO CORPORATE INFORMATION AND WHO HAVE NOTIFIED THE BOARD OF DIRECTORS (LIST OF INSIDERS)	THE LINK TO THE GENERAL ASSEMBLY NOTIFICATION PUBLISHED ON KAP
17.12.2025	0	29.32%	16.49%	12.83%	Investor Relations / General Assembly / General Assembly Documents for 2024	Investor Relations / General Assembly / General Assembly Documents for 2024	19	65	https://kap.org.tr/tr/Bildirim/1527425

2. PUBLIC DISCLOSURE AND TRANSPARENCY	
2.1. CORPORATE WEBSITE	
The names of the sections on the corporate website where the information requested under corporate governance principle 2.1.1 is located	Investor Relations / Corporate Governance, Annual Reports, Material Event Disclosures, Financial Reports, Capital and Shareholding Structure, Articles of Association, Policies
The section on the corporate website where the list of real person shareholders who directly or indirectly hold more than 5% of the shares is located	Investor Relations / Corporate Governance / Capital and Shareholding Structure
Languages in which the corporate website is prepared	Turkish and English
2.2. ANNUAL REPORT	
The page numbers or section names in the annual report where the information specified in corporate governance principle 2.2.2 is located	
a) The page number or section name where the duties carried out by the members of the Board of Directors and executives outside the Company, and the independence declarations of the members, are located	Corporate Governance Principles Compliance Report / Board of Directors / Structure and Composition of the Board of Directors

2. PUBLIC DISCLOSURE AND TRANSPARENCY	
b) The page number or section name of the information on the committees established within the Board of Directors	Corporate Governance Principles Compliance Report / Board of Directors / Number, Structure, and Independence of the Committees Established Within the Board of Directors
2.2. ANNUAL REPORT	
c) The page number or section name of the information on the number of Board of Directors meetings during the year and the members' attendance at the meetings	Corporate Governance Principles Compliance Report / Board of Directors / Operating Principles of the Board of Directors
ç) The page number or section name of the information on legislative changes that may significantly affect the Company's activities	-
d) The page number or section name of the information on significant lawsuits filed against the Company and their possible outcomes	Corporate Governance Principles Compliance Report / Litigation
e) The page number or section name of the information on conflicts of interest between the Company and the institutions from which it receives services such as investment consultancy and rating, and the measures taken to prevent them	-
f) The page number or section name of the information on cross-shareholdings in which the direct participation in capital exceeds 5%	-
g) The page number or section name of the information on the social rights and vocational training of employees and on corporate social responsibility activities relating to other Company activities that have social and environmental consequences	Corporate Governance Principles Compliance Report / Stakeholders / Code of Conduct and Social Responsibility

3. STAKEHOLDERS	
3.1. THE COMPANY'S POLICY ON STAKEHOLDERS	
The name of the section on the corporate website where the Compensation Policy is located	Investor Relations / Corporate Governance / Our Policies / Compensation Policy
The number of finalized court decisions against the Company due to violations of employee rights	2
Title of the official responsible for the whistleblowing mechanism	People and Culture Manager
Access details for the Company's whistleblowing mechanism	insanvekultur@odasenerji.com
3.2. SUPPORTING STAKEHOLDER PARTICIPATION IN THE COMPANY'S MANAGEMENT	

3. STAKEHOLDERS	
The name of the section on the corporate website where the internal regulations regarding the participation of employees in the management bodies are located	-
Governance bodies in which employees are represented	-
3.3. THE COMPANY'S HUMAN RESOURCES POLICY	
The role of the Board of Directors in developing a succession plan for key executive positions	-
The name of the section on the corporate website where the human resources policy containing equal opportunity and recruitment criteria is located, or a summary of the relevant provisions of the policy	Human Resources / Human Resources Policy
Whether there is a share acquisition plan	There is no employee stock ownership program.
The name of the section on the corporate website where the human resources policy containing measures to prevent discrimination and mistreatment is located, or a summary of the relevant provisions of the policy	Human Resources / Human Resources Policy
The number of finalized court decisions against the Company due to liability related to occupational accidents	1
3.5. CODE OF ETHICS AND SOCIAL RESPONSIBILITY	
The name of the section on the corporate website where the code of conduct policy is located	https://www.odas.com.tr/insan-ve-kultur
The name of the section on the corporate website where the corporate social responsibility report is located. If there is no corporate social responsibility report, the measures taken on environmental, social, and corporate governance matters	In 2025, our Company carried out social responsibility projects within the framework of its Social Responsibility Policy and in a manner that takes into account the environmental and social needs of the society in which we operate.

3. STAKEHOLDERS	
The measures taken to combat all forms of corruption, including extortion and bribery	At our Company, the sanctions to be applied against all forms of corruption, including extortion and bribery, are set out in the disciplinary procedure.

4. BOARD OF DIRECTORS-I	
4.2. OPERATING PRINCIPLES OF THE BOARD OF DIRECTORS	
The date of the most recent Board of Directors performance evaluation	-
Whether independent experts were used in the Board of Directors performance evaluation	No
Whether all members of the Board of Directors were discharged	Yes
The names of the members of the Board of Directors to whom authority has been delegated through the distribution of duties, and the content of those authorities	Burak Altay - Chairman of the Board of Directors, Abdulkadir Bahattin Özal - Vice Chairman of the Board of Directors, Hafize Ayşegül Özal - Member of the Board of Directors, Umut Apaydın - Independent Member of the Board of Directors, Sabri Sipahi - Independent Member of the Board of Directors
The number of reports submitted by the internal control unit to the audit committee or other relevant committees	-
The name of the section or the page number in the annual report where the assessment of the effectiveness of the internal control system is located	Corporate Governance Principles Compliance Report / Board of Directors / Risk Management and Internal Control Mechanism
Name of the Chairman of the Board of Directors	Burak Altay
Name of the CEO / General Manager	Burak Altay
The link to the KAP announcement stating the rationale for the Chairman of the Board of Directors and the CEO/General Manager being the same person	-
The link to the KAP announcement stating that the damages that members of the Board of Directors may cause to the Company through faults during their duties have been insured at a value exceeding 25% of the Company's capital	-
The name of the section on the corporate website providing information about the diversity policy aimed at increasing the ratio of female members on the Board of Directors	-
Number and ratio of female members	1 - 20%

STRUCTURE OF THE BOARD OF DIRECTORS

FULL NAME OF THE BOARD MEMBER	WHETHER EXECUTIVE OR NOT	WHETHER AN INDEPENDENT MEMBER OR NOT	DATE OF FIRST ELECTION TO THE BOARD	THE LINK TO THE KAP ANNOUNCEMENT CONTAINING THE INDEPENDENCE DECLARATION	WHETHER THE INDEPENDENT MEMBER WAS EVALUATED BY THE NOMINATION COMMITTEE	WHETHER THE MEMBER HAS LOST INDEPENDENCE OR NOT	WHETHER THEY HAVE AT LEAST 5 YEARS OF EXPERIENCE IN AUDITING, ACCOUNTING, AND/OR FINANCE
Burak Altay	Executive	Not an independent member	23.05.2011	-	N/A	N/A	Yes
Abdulkadir Bahattin Özal	Executive	Not an independent member	23.05.2011	-	N/A	N/A	Yes
Hafize Ayşegül Özal	Non-Executive	Not an independent member	6.03.2013	-	N/A	N/A	N/A
Umut Apaydın	Non-Executive	Independent member	24.12.2020	https://www.kap.org.tr/tr/Bildirim/1216286	Evaluated	No	Yes
Sabri Sipahi	Non-Executive	Independent member	17.04.2025	https://kap.org.tr/tr/Bildirim/1517086	Evaluated	No	Yes

4. BOARD OF DIRECTORS-II

4.4. FORM OF BOARD OF DIRECTORS MEETINGS

The number of Board of Directors meetings held physically or electronically during the reporting period	25
The average attendance rate at Board of Directors meetings	80%
Whether an electronic portal is used to facilitate the work of the Board of Directors	No
In accordance with the operating principles of the Board of Directors, how many days before the meeting the information and documents are submitted to the members	It varies according to the agenda.
The name of the section on the corporate website containing information about the internal company regulations that determine how Board of Directors meetings are to be held	Investor Relations / Corporate Governance / Articles of Association

4. BOARD OF DIRECTORS-II	
The upper limit set in the policy restricting members from taking on other duties outside the Company	There is no restriction on members taking on other duties outside the Company.
4.5. COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS	
The page number or the name of the relevant section in the annual report where information on the Board of Directors committees is located	Corporate Governance Principles Compliance Report / Board of Directors / Number, Structure, and Independence of the Committees Established Within the Board of Directors
The link to the KAP announcement disclosing the operating principles of the committees	https://www.kap.org.tr/tr/Bildirim/445299

BOARD OF DIRECTORS COMMITTEES-I

NAMES OF THE BOARD OF DIRECTORS COMMITTEES	THE NAME OF THE COMMITTEE INDICATED AS "OTHER" IN THE FIRST COLUMN	FULL NAMES OF THE COMMITTEE MEMBERS	WHETHER COMMITTEE CHAIRMAN OR NOT	WHETHER A BOARD MEMBER OR NOT
Audit Committee		Umut Apaydın	Yes	Board member
Audit Committee		Sabri Sipahi	No	Board member
Corporate Governance Committee		Umut Apaydın	Yes	Board member
Corporate Governance Committee		Sabri Sipahi	No	Board member
Corporate Governance Committee		Melih Yüceyurt	No	Not a board member
Early Detection of Risk Committee		Sabri Sipahi	Yes	Board member
Early Detection of Risk Committee		Umut Apaydın	No	Board member
Other	Sustainability Committee	Sabri Sipahi	Yes	Board member
Other	Sustainability Committee	Umut Apaydın	No	Board member
Other	Sustainability Committee	Melih Yüceyurt	No	Not a board member

4. BOARD OF DIRECTORS-III	
4.5. COMMITTEES ESTABLISHED WITHIN THE BOARD OF DIRECTORS-II	
Please indicate the section of the annual report or corporate website where information about the activities of the audit committee is provided (page number or section name)	Investor Relations / Corporate Governance / Committees / Audit Committee / Audit Committee Duties and Operating Principles
Please indicate the section of the annual report or corporate website where information about the activities of the corporate governance committee is provided (page number or section name)	Investor Relations / Corporate Governance / Committees / Corporate Governance Committee / Corporate Governance Committee Duties and Operating Principles
Please indicate the section of the annual report or corporate website where information about the activities of the nomination committee is provided (page number or section name)	Investor Relations / Corporate Governance / Committees / Corporate Governance Committee / Corporate Governance Committee Duties and Operating Principles
Please indicate the section of the annual report or corporate website where information about the activities of the early detection of risk committee is provided (page number or section name)	Investor Relations / Corporate Governance / Committees / Early Detection of Risk Committee / Early Detection of Risk Committee Duties and Operating Principles
Please indicate the section of the annual report or corporate website where information about the activities of the remuneration committee is provided (page number or section name)	Investor Relations / Corporate Governance / Committees / Corporate Governance Committee / Corporate Governance Committee Duties and Operating Principles
4.6. FINANCIAL BENEFITS PROVIDED TO MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVES WITH ADMINISTRATIVE RESPONSIBILITY	
The page number or section name of the annual report where information on operational and financial performance targets and whether they have been achieved is provided	Annual Report / Operational Status During the Period
The name of the section of the corporate website where the remuneration policy regarding executive and non-executive members is located	Investor Relations / Corporate Governance / Policies / Remuneration Policy
The page number or section name of the annual report where the remuneration paid to members of the Board of Directors and executives with administrative responsibility, and all other benefits provided, are specified	Corporate Governance Principles Compliance Report / Financial Benefits

BOARD OF DIRECTORS COMMITTEES-II

NAMES OF THE BOARD OF DIRECTORS COMMITTEES	THE NAME OF THE COMMITTEE INDICATED AS "OTHER" IN THE FIRST COLUMN	RATIO OF NON-EXECUTIVE DIRECTORS	RATIO OF INDEPENDENT MEMBERS ON THE COMMITTEE	NUMBER OF PHYSICAL MEETINGS HELD BY THE COMMITTEE	THE NUMBER OF REPORTS THE COMMITTEE SUBMITTED TO THE BOARD OF DIRECTORS ON ITS ACTIVITIES
Audit Committee		100%	100%	6	6
Corporate Governance Committee		100%	66%	6	6
Early Detection of Risk Committee		100%	100%	6	6
Other	Sustainability Committee	100%	66%	3	3