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KAMUYU AYDINLATMA PLATFORMU

# ALFA SOLAR ENERJİ SANAYİ VE TİCARET A.Ş. Corporate Governance Information Form 2024 - Annual Notification

## Summary

2024 Corporate Governance Information Form

MERKEZİ KAYIT İSTANBUL

# 1. SHAREHOLDERS

**Related Companies** []

**Related Funds** []

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| **1. SHAREHOLDERS** | |
| **1.1. Facilitating the Exercise of Shareholders Rights** | |
| The number of investor meetings (conference, seminar/etc. ) organised by the company during the year | Throughout the year, more than 150 meetings were conducted with investors and analysts via phone, video conferencing, or in-person. |
| **1.2. Right to Obtain and Examine Information** | |
| The number of special audit request(s) | There were no requests for the appointment of a special auditor during the period. |
| The number of special audit requests that were accepted at the General Shareholders' Meeting | None. |
| **1.3. General Assembly** | |
| Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d) | https://www.kap.org.tr/en/Bildirim/1294510 |
| Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time | It is available on the Corporate Website of the Company ( www.alfasolarenerji.com ) under the Investor Relations/General Assembly section. |
| The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9 | There is no such transaction. |
| The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1) | There is no transaction of this nature. |
| The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1) | There is no transaction of this nature. |
| The name of the section on the corporate website that demonstrates the donation policy of the company | https:// www.alfasolarenerji.com /Investor Relations/ Corporate Governance/ Company Policies/ Donations and Aid Policy |
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| The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved | https://www.kap.org.tr/tr/Bildirim/1135716 |
| The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting | The attendance to General Assembly meetings is regulated in Article 10 of our Articles of Association. |
| Identified stakeholder groups that participated in the General Shareholders' Meeting, if any | The list of shareholders attending the general assembly is as provided in the link, including the Independent Auditor, Company Board Members, Ministry Representative, employees, and shareholders. https://www.kap.org.tr/en/Bildirim/1304741 |
| **1.4. Voting Rights** | |
| Whether the shares of the company have differential voting rights | Evet (Yes) |
| In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares. | Each Class A privileged share grants its holder 5 ( five) voting rights in the general assembly. |
| The percentage of ownership of the largest shareholder | % 77 |
| **1.5. Minority Rights** | |
| Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association | Hayır (No) |
| If yes, specify the relevant provision of the articles of association. | There is no provision in our Articles of Association regarding the expansion of minority rights in terms of content and ratio. |
| **1.6. Dividend Right** | |
| The name of the section on the corporate website that describes the dividend distribution policy | https://www.alfasolarenerji.com/İnvestor Relations/Corporate Governance/Company Policies/Dividend Distribution Policy |
| Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend. | A decision regarding the profit distribution for the fiscal year 2023 was made at the general assembly held on July 2, 2024. |
| PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends | It is not available. |

**General Assembly Meetings**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| General Meeting Date | The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting | Shareholder participation rate to the General Shareholders' Meeting | Percentage of shares directly present at the GSM | Percentage of shares represented by proxy | Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against | Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them | The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions | The number of declarations by insiders received by the board of directors | The link to the related PDP general shareholder meeting notification |
| 02/07/2024 | 0 | % 78,7 | % 0,0000005 | % 78,7 | https://www.alfasolarenerji.com/Investor Relations/General Assembly/Minutes of the Ordinary General Assembly Meeting for the Year 2023 | https://www.alfasolarenerji.com/Investor Relations/General Assembly/Minutes of the Ordinary General Assembly Meeting for the Year 2023 | 15 | 0 | https://www.kap.org.tr/en/Bildirim/1294510 |

# 2. DISCLOSURE AND TRANSPARENCY

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| **2. DISCLOSURE AND TRANSPARENCY** | |
| **2.1. Corporate Website** | |
| Specify the name of the sections of the website providing the information requested by the Principle 2.1.1. | The relevant information can be accessed through the sections under the Investor Relations tab on the website http:// www.alfasolarenerji.com /tr. |
| If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares. | There are no individual shareholders holding more than 5% of the shares. |
| List of languages for which the website is available | Turkish English |
| **2.2. Annual Report** | |
| **The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.** | |
| a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members | 2024 Integrated Activity Report/Corporate Governance/Board of Directors/Independence Declarations/Pages 199-204 |
| b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure | 2024 Integrated Activity Report/Corporate Governance/Committees /Pages 213-217 |
| c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings | 2024 Integrated Activity Report/Corporate Governance/Board of Directors Activities/Page 209 |
| ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation | 2024 Integrated Activity Report/Other Disclosures /Page 230 |
| d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof | 2024 Integrated Activity Report/Other Disclosures /Page 231 |
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| | e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest | 2024 Integrated Activity Report/Other Disclosures /Page 230 |
| | f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5% | The company does not have any mutual investment relationship in its capital. |
| | g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results | 2024 Integrated Activity Report/Environmental Approach - Social Approach/Page 139-198 |

# 3. STAKEHOLDERS

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| **3. STAKEHOLDERS** | |
| **3.1. Corporation's Policy on Stakeholders** | |
| The name of the section on the corporate website that demonstrates the employee remedy or severance policy | A company policy regarding the protection of stakeholders' rights has not been established. However, stakeholders' rights are protected in accordance with the company's ethical rules, legislation, and mutual agreements. |
| The number of definitive convictions the company was subject to in relation to breach of employee rights | There is no finalized court ruling against the Company due to violations of employee rights during the year. |
| The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism) | Internal Audit Director, Human Resources Manager |
| The contact detail of the company alert mechanism | ethic@ alfasolarenerji.com, hr@ alfasolarenerji.com, +90 537 777 86 08 |
| **3.2. Supporting the Participation of the Stakeholders in the Corporation's Management** | |
| Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies | Company employees can submit their requests, wishes, and complaints to the management through a corporate portal. https:// www.alfasolarenerji.com / Investor Relations/ Corporate Governance/ Company Policies/ Human Resources Policy |
| Corporate bodies where employees are actually represented | Human Resources Department, Sustainability Committee |
| **3.3. Human Resources Policy** | |
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| The role of the board on developing and ensuring that the company has a succession plan for the key management positions | Succession planning for key executive positions is conducted under the guidance of the Board of Directors. |
| The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy. | https:// www.alfasolarenerji.com / Investor Relations/ Corporate Governance/ Company Policies/ Human Resources Policy |
| Whether the company provides an employee stock ownership programme | Pay edindirme planı bulunmuyor (There isn't an employee stock ownership programme) |
| The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy. | https:// www.alfasolarenerji.com / Investor Relations/ Corporate Governance/ Company Policies/ Human Resources Policy |
| The number of definitive convictions the company is subject to in relation to health and safety measures | There are no lawsuits filed against the company due to liability for work-related accidents. |
| **3.5. Ethical Rules and Social Responsibility** | |
| The name of the section on the corporate website that demonstrates the code of ethics | https:// www.alfasolarenerji.com /Investor Relations/ Corporate Governance/ Company Policies/Ethical Rules |
| The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues. | The 2024 annual activity report has been published in an integrated manner with the sustainability report. The report includes measures taken by our company regarding social, environmental, and corporate governance aspects. https:// www.alfasolarenerji.com /Investor Relations/ Activity Reports |
| | Company Ethical Rules have been established to combat all forms of corruption, including extortion and bribery. |

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| | Any measures combating any kind of corruption including embezzlement and bribery | Necessary awareness and control activities in this regard are coordinated by the Human Resources and Internal Audit Departments. |

# 4. BOARD OF DIRECTORS-I

| 4. BOARD OF DIRECTORS-I | |
|---|---|
| **4.2. Activity of the Board of Directors** | |
| Date of the last board evaluation conducted | The Board of Directors' performance evaluation has not been conducted. |
| Whether the board evaluation was externally facilitated | Hayır (No) |
| Whether all board members released from their duties at the GSM | Evet (Yes) |
| Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties | None. |
| Number of reports presented by internal auditors to the audit committee or any relevant committee to the board | 1 |
| Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls | 2024 Integrated Activity Report/Corporate Governance/Assessment by the Board of Directors/ Page 220 |
| Name of the Chairman | Veysel Karabaş |
| Name of the CEO | Hüseyin Mertcan Karabaş |
| If the CEO and Chair functions are combined: provide the link to the relevant PDP annoucement providing the rationale for such combined roles | It's not the same person. |
| Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital | None. |
| The name of the section on the corporate website that demonstrates current diversity policy targeting women directors | The company has a target for female representation on the Board of Directors, although there is no specific policy on this on the company's corporate website. The target for female board members is included in the activity report. |
| The number and ratio of female directors within the Board of Directors | 0 |

**Composition of Board of Directors**

| Name, Surname of Board Member | Whether Executive Director Or Not | Whether Independent Director Or Not | The First Election Date To Board | Link To PDP Notification That Includes The Independency Declaration | Whether the Independent Director Considered By The Nomination Committee | Whether She/He is the Director Who Ceased to Satisfy The Independence or Not | Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not |
|---|---|---|---|---|---|---|---|
| Veysel Karabaş | İcrada görevli (Executive) | Bağımsız üye değil ( Not independent director) | 18/05/ 2022 | - | İlgisiz (Not applicable) | İlgisiz (Not applicable) | Evet (Yes) |
| Furkan Karabaş | İcrada görevli (Executive) | Bağımsız üye değil ( Not independent director) | 18/05/ 2022 | - | İlgisiz (Not applicable) | İlgisiz (Not applicable) | Evet (Yes) |
| Hüseyin Mertcan Karabaş | İcrada görevli (Executive) | Bağımsız üye değil ( Not independent director) | 18/05/ 2022 | - | İlgisiz (Not applicable) | İlgisiz (Not applicable) | Hayır (No) |
| Ahmet Ocak | İcrada Görevli Değil ( Non-executive ) | Bağımsız üye ( Independent director) | 18/05/ 2022 | - | Değerlendirilmedi (Not considered) | Hayır (No) | Hayır (No) |
| Yunus Esmer | İcrada Görevli Değil ( Non-executive ) | Bağımsız üye ( Independent director) | 18/05/ 2022 | - | Değerlendirilmedi (Not considered) | Hayır (No) | Evet (Yes) |
| İsmail Şahiner | İcrada Görevli Değil ( Non-executive ) | Bağımsız üye ( Independent director) | 19/08/ 2022 | - | Değerlendirilmedi (Not considered) | Hayır (No) | Hayır (No) |
| Mehmet Karabaş | İcrada Görevli Değil ( Non-executive ) | Bağımsız üye değil ( Not independent director) | 19/08/ 2022 | - | İlgisiz (Not applicable) | İlgisiz (Not applicable) | Hayır (No) |

# 4. BOARD OF DIRECTORS-II

| 4. BOARD OF DIRECTORS-II | |
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| **4.4. Meeting Procedures of the Board of Directors** | |
| Number of physical or electronic board meetings in the reporting period | 18 |
| Director average attendance rate at board meetings | % 91 |
| Whether the board uses an electronic portal to support its work or not | Hayır (No) |
| Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter | There is no specified written period for this. However, the Company management provides information and documents for review by the members a reasonable time before the meetings. |
| The name of the section on the corporate website that demonstrates information about the board charter | There is no written regulation outside the articles of association. In Article 11 of the articles of association, the manner of conducting the board meetings is specified. https:// www.alfasolarenerji.com / Investor Relations/ Corporate Governance/ Articles of Association |
| Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors | There is no policy restricting members from taking on other roles outside the company. |
| **4.5. Board Committees** | |
| Page numbers or section names of the annual report where information about the board committees are presented | 2024 Integrated Activity Report/Corporate Governance/Committees /Page 213-217 |
| Link(s) to the PDP announcement(s) with the board committee charters | https://www.kap.org.tr/tr /Bildirim/1119319 |

**Composition of Board Committees-I**

| Names Of The Board Committees | Name Of Committees Defined As " Other" In The First Column | Name-Surname of Committee Members | Whether Committee Chair Or Not | Whether Board Member Or Not |
|---|---|---|---|---|
| Kurumsal Yönetim Komitesi (Corporate Governance Committee) | - | Ahmet Ocak | Evet (Yes) | Yönetim kurulu üyesi (Board member) |
| Kurumsal Yönetim Komitesi (Corporate Governance Committee) | - | İsmail Şahiner | Hayır (No) | Yönetim kurulu üyesi (Board member) |
| Kurumsal Yönetim Komitesi (Corporate Governance Committee) | - | Nazlı Gül Aktaş | Hayır (No) | Yönetim kurulu üyesi değil (Not board member) |
| Denetim Komitesi ( Audit Committee) | - | Yunus Esmer | Evet (Yes) | Yönetim kurulu üyesi (Board member) |
| Denetim Komitesi ( Audit Committee) | - | Ahmet Ocak | Hayır (No) | Yönetim kurulu üyesi (Board member) |
| Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk) | - | Yunus Esmer | Evet (Yes) | Yönetim kurulu üyesi (Board member) |
| Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk) | - | Ahmet Ocak | Hayır (No) | Yönetim kurulu üyesi (Board member) |

# 4. BOARD OF DIRECTORS-III

| 4. BOARD OF DIRECTORS-III | |
|---|---|
| **4.5. Board Committees-II** | |
| Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website) | 2024 Integrated Activity Report/Corporate Governance/Committees /Page 213-214 |
| Specify where the activities of the corporate governance committee are presented in your annual report or website ( Page number or section name in the annual report/website ) | 2024 Integrated Activity Report/Corporate Governance/Committees /Page 215-216 |
| Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website) | The duties of the Nomination Committee are carried out by the Corporate Governance Committee. |
| Specify where the activities of the early detection of risk committee are presented in your annual report or website ( Page number or section name in the annual report/website ) | 2024 Integrated Activity Report/Corporate Governance/Committees /Page 216-217 |
| Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website) | The duties of the Compensation Committee are carried out by the Corporate Governance Committee. |
| **4.6. Financial Rights** | |
| Specify where the operational and financial targets and their achievement are presented in your annual report ( Page number or section name in the annual report) | 2024 Integrated Annual Report/Financial and Operational Indicators/ Pages 35-38 |
| Specify the section of website where remuneration policy for executive and non-executive directors are presented. | https:// www.alfasolarenerji.com / Investor Relations/ Corporate Governance/ Company Policies/ Compensation Policy |
| Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report) | 2024 Integrated Annual Report/Corporate Governance/Financial Benefits Provided to Board Members and Senior Executives/Page 210 |

**Composition of Board Committees-II**

| Names Of The Board Committees | Name of committees defined as "Other" in the first column | The Percentage Of Non-executive Directors | The Percentage Of Independent Directors In The Committee | The Number Of Meetings Held In Person | The Number Of Reports On Its Activities Submitted To The Board |
|---|---|---|---|---|---|
| Kurumsal Yönetim Komitesi ( Corporate Governance Committee) | - | % 66,67 | % 66,67 | 1 | 1 |
| Denetim Komitesi ( Audit Committee) | - | % 100 | % 100 | 2 | 2 |
| Riskin Erken Saptanması Komitesi ( Committee of Early Detection of Risk) | - | % 100 | % 100 | 2 | 2 |