

Corporate Governance Principles Compliance Statement

Biotrend Çevre ve Enerji Yatırımları A.Ş. (Biotrend) operates in accordance with the “Corporate Governance Principles” (II-17.1) issued by the Capital Markets Board of Türkiye (CMB). Biotrend manages its relations with shareholders, employees, customers, and all other related parties through an efficient governance and supervision approach, adopting the generally accepted principles of corporate governance, such as accountability, fairness, transparency, and responsibility.

Article 22 of the Articles of Association., titled “Corporate Governance Principles Compliance,” stipulates that the Company adheres to the Corporate Governance Principles mandated by the CMB. Any transactions or resolutions made by the Board that do not comply with the mandatory principles are considered null and void and constitute a violation of the AoA.

The Company’s Corporate Governance Compliance Report (CGCR) and Corporate Governance Information Form (CGIF) for the accounting period of January 1, 2025 through December 31, 2025 have been prepared in accordance with the presentation principles established by the CMB’s Resolution No. 2/49 dated January 10, 2019, and the CMB’s Corporate Governance Communiqué No. II-17.1. Biotrend’s CGCR and CGIF for the accounting period January 1, 2025–December 31, 2025 are available on the Company’s corporate website at [www. biotrendenerji.com.tr](http://www.biotrendenerji.com.tr) under “Investor Relations/Corporate Governance/Corporate Governance Principles Compliance Reports” and on the Public Disclosure Platform (KAP) website at www.kap.gov.tr. The Company will disclose any planned future changes to its management practices under the Corporate Governance Principles framework.

General Assembly Meetings

The Company conducts its General Assembly meetings in compliance with the principles set forth under the “General Assembly” section of the Corporate Governance Principles.

On the Company’s website, in addition to the General Assembly meeting announcement, all notifications and disclosures required by legislation, as well as all other matters required by the Corporate Governance Principles, are communicated to shareholders in compliance with these principles.

Specifically: » As of the date of the General Assembly meeting announcement, the total number of shares and voting rights reflecting the Company’s shareholding structure were published on our corporate website.

» While preparing the General Assembly agenda, care was taken to present each proposal under a separate heading, and the agenda items were expressed clearly to avoid any misinterpretation. The use of vague terms such as “other” or “miscellaneous” was strictly avoided. Information provided prior to the General Assembly meeting was presented with references to the relevant agenda items.

» During the preparation of the Ordinary General Assembly agenda, there were no written requests submitted by shareholders to the Investor Relations Department for inclusion in the agenda. Similarly, no requests were received from shareholders, the CMB, and/or other relevant public institutions to add any items to the agenda.

» The convening method of the General Assembly ensures maximum shareholder participation. Meetings are conducted in a manner that does not lead to any inequality among shareholders. General Assembly meetings are held at the Company’s headquarters. The Ordinary General Assembly meeting for the 2024 fiscal year was held on April 2, 2025, in Istanbul, where the Company’s headquarters is located, in accordance with the Articles of Association. Pursuant to our Articles of Association, meetings may also be held at another location within the city where the headquarters is located.

» The Meeting Chair made the necessary preparations and obtained the required information for the conduct of the General Assembly in accordance with the TCC and relevant legislation.

» Throughout the Ordinary General Assembly, the Chair ensured that the agenda items were presented impartially, thoroughly, and in a clear and understandable manner. Shareholders were provided with the opportunity to express their opinions and ask questions under equal conditions. The Meeting Chair ensured that every question posed by shareholders, which did not fall under the scope of trade secrets, was answered directly during the meeting.

» It is essential that Board Members, at least one representative of the Independent Audit Firm, and individuals responsible for agenda items are present at the General Assembly. Additionally, individuals responsible for agenda items or required to provide explanations must be present. If individuals, other than those legally required to attend, are absent from the meeting, the chair presents the reasons for their absence to the General Assembly. If individuals other than those legally required to attend are absent, the Meeting Chair presents the reasons for their absence to the General Assembly. CMB Resolution No. 4/89 dated February 1, 2013 applies in this regard. The Ordinary General Assembly meeting for the 2024 fiscal year was attended by shareholders, the Chair, an Independent Board Member, the General Manager, the CFO, a representative of the Independent Audit Firm, and Company employees designated to provide explanations on agenda items.

The Ordinary General Assembly meeting for the 2024 fiscal year was held on April 2, 2025, at 1:30 p.m. at Kavacık Mah., Ertürk Sk., No: 3/1, İç Kapı No: 1, Beykoz/Istanbul. The Ordinary General Assembly meeting was attended by shareholders, the Chair, an Independent Board Member, the General Manager, the CFO, a representative of the Independent Audit Firm, and Company employees designated to provide explanations on agenda items. At the General Assembly meeting, 282,670,686.129 shares out of 500,000,000 shares representing the Company's capital at that time were represented. Questions from shareholders attending the meeting in person or by proxy regarding agenda items were answered during the meeting. The meeting minutes and attendance list were disclosed to the public through the PDP on the same day. The meeting minutes and attendance list were disclosed to the public through the Public Disclosure Platform on the same day as the meeting.

Board Members did not engage in any transactions under Articles 395–396 of the TTC based on the authorization granted in the previous year.

In accordance with Article 14 of the Articles of Association, the upper limit for donations is determined by the General Assembly; donations exceeding this limit cannot be made, and donations made are added to the distributable profit base. Donations made by the Company must not violate the Capital Markets Law's regulations on disguised profit distribution, the TCC, and other relevant legislation; necessary material disclosures must be made, and donations made during the year must be presented to shareholders at the General Assembly. At the General Assembly meeting held on April 2, 2025, it was reported that the Company made donations totaling TRY 204,500 in 2024. The upper limit for donations and grants for 2025 was set at TRY 2,000,000.

General Assembly meeting minutes, including those from previous years, are available on the Company's corporate website at www.biotrendenerji.com.tr/en

Voting Rights and Minority Rights

The Company avoids practices that make it difficult for shareholders to exercise their voting rights. It establishes the necessary mechanisms to provide each shareholder with the opportunity to exercise their voting rights in the easiest and most appropriate manner. Accordingly, pursuant to Article 10 of the Company's Articles of Association regarding Electronic Participation in General Assembly Meetings, right holders entitled to attend the Company's General Assembly meetings may also participate electronically in accordance with Article 1527 of the TCC. At the Ordinary General Assembly meeting held on April 2, 2025, in accordance with this provision of the Articles of Association, right holders and their representatives were able to exercise their rights as specified in the aforementioned regulations through the established system.

The Company's Articles of Association do not provide for privileged shares or privileged voting rights. Each share carries one vote. Pursuant to Article 20 of the Company's Articles of Association, titled "Minority Rights," which governs minority shares, the minority rights of shareholders holding onetwentieth of the capital as stipulated in Articles 360, 411, 420, 439, 486, 531, 559, and other provisions of the TCC, as well as capital markets legislation, CMB regulations, and other relevant legislation, cannot be restricted or prevented.

Although the Articles of Association do not include a provision extending minority rights to shareholders holding less than one-twentieth of the capital, utmost care is taken to ensure the exercise of these rights within the scope of the Capital Markets Law and the Turkish Commercial Code provisions.

While the right to request the appointment of a special auditor is not explicitly stipulated in the Articles of Association, there are no regulations or practices that restrict the special audit process. The Company acts in accordance with the relevant provisions of the Turkish Commercial Code. Accordingly, each shareholder, provided they have exercised their right to obtain information and conduct examinations, has the right to request the appointment of a special auditor from the General Assembly, even if it is not included on the agenda. If the General Assembly approves this request, the Company or any shareholder may apply to the commercial court at the location of the Company's headquarters within 30 days for the appointment of a special auditor. There were no requests for the appointment of a special auditor during the period.

Transfer of Shares

The Company's Articles of Association do not include any provisions restricting the transfer of shares. Share transfers are subject to the provisions of the Turkish Commercial Code, capital markets legislation, energy market legislation, and other relevant laws. Shares may be transferred outside the stock exchange without any restrictions. No restrictions may be imposed on the transfer of shares that are traded or will be traded on the stock exchange. When the Company repurchases its shares, it complies with capital markets legislation and other relevant laws, ensuring that all necessary material event disclosures are made.

Public Disclosure and Transparency

Biotrend Çevre ve Enerji Yatırımları A.Ş. has adopted the principle of publicly disclosing all information required by legislation. While the Company follows an active and transparent disclosure policy, it complies with the Capital Markets Law in all public disclosure practices and aims to implement the most effective communication policy within the framework of the Capital Markets Board of Türkiye's Corporate Governance Principles.

The Company's Disclosure Policy regulates which information beyond that mandated by legislation will be disclosed to the public, how this information will be announced, the frequency and channels of disclosure, how often the Board of Directors or executives will meet with the press, how frequently meetings will be held to inform the public, the method to be followed in responding to questions directed at the Company, and similar matters.

Information to be disclosed to the public under Public Disclosure and Transparency is made available to the public through the Public Disclosure Platform and the Company's corporate website (www.biotrendenerji.com.tr) in a timely, accurate, complete, comprehensible, and interpretable manner to assist individuals and institutions who will benefit from the disclosure in making their decisions.

During the year, 79 material event disclosures were made in accordance with CMB regulations. All material event disclosures were made in a timely manner and published on our website. No additional explanations were requested.

The Disclosure Policy is available on the Company's website.

Corporate Governance Principles Compliance Information Form and Compliance Report

The Corporate Governance Compliance Report (CGCR) and Corporate Governance Information Form (CGIF) for the accounting period of January 1, 2025 through December 31, 2025 are available on the Company's corporate website at www.biotrendenerji.com.tr under "Investor Relations/Corporate Governance/Corporate Governance Principles Compliance Reports" and on the Public Disclosure Platform website at www.kap.gov.tr.

Related Companies

Related Funds

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
Corporate Governance Compliance Report						
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	There has not been such a situation.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					
1.4. VOTING RIGHTS						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.	X					
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	There is no mutual participation relationship in our Company's capital.
1.5. MINORITY RIGHTS						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.		X				Even though the Articles of Association do not contain a provision granting minority rights to shareholders holding less than 1/20 of the capital, maximum care is taken to ensure the exercise of minority rights within the framework of the Capital Markets Law and the Turkish Commercial Code.
1.6. DIVIDEND RIGHT						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					

1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
2.1. CORPORATE WEBSITE						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X					The Turkish contents are in English. Some contents are in French.
2.2. ANNUAL REPORT						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.		X				Although the Articles of Association do not contain a provision regarding participation of employees in management, the Company has a Stakeholder Engagement Policy.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.			X			The existing communication methods with stakeholders are set out in the Annual Report under the sections Sustainability Approach – Stakeholder Relations – Current Communication Methods with Key Stakeholders. In addition , the relevant provisions are detailed on the Company's website under Investor Relations / Corporate Governance / Policies / Stakeholder Engagement Policy.
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.		X				Job descriptions have been completed. Performance criterias still continue.
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					

3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X						
3.3.9 - A safe working environment for employees is maintained.	X						
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS							
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X						The company's activities are always based on unconditional customer satisfaction.
3.4.2 - Customers are notified of any delays in handling their requests.	X						
3.4.3 - The company complied with the quality standards with respect to its products and services.	X						
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X						
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY							
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X						
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X						
4.1. ROLE OF THE BOARD OF DIRECTORS							
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X						
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X						
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS							
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X						
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X						
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X						
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X						
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X						
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X						
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	X						
4.3. STRUCTURE OF THE BOARD OF DIRECTORS							
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.	X						
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X						
4.4. BOARD MEETING PROCEDURES							
4.4.1-Each board member attend the majority of the board meetings in person or via an electronic board meeting system	X						
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X						
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X						
4.4.4 - Each member of the board has one vote.	X						
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X						
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X						
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.	X						
4.5. BOARD COMMITTEES							

4.5.5 - Board members serve in only one of the Board's committees.			X			Because of the number of Independent Board Members, each board member takes office in more than one committee.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.	X					
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
4.6. FINANCIAL RIGHTS						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.	X					
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		X				Salaries, bonuses and similar benefits provided to senior executives are shared collectively in the annual report and they are not disclosed on an individual basis.