

GALATA WIND ENERJİ A.Ş.

INVESTMENT COMMITTEE – DUTIES AND WORKING PRINCIPLES

The Board of Directors at Galata Wind Enerji A.Ş. (“Company”) has drawn up this document to define the duties and responsibilities of the Investment Committee (“Committee”) in accordance with Article 23 of the Company's Articles of Association and approved these working principles on August 26, 2022 with resolution no. 2022/28.

The Board of Directors has formed this Committee following relevant decisions in line with its vision and sustainability strategies to ensure the continuity of the Company’s investments, anticipate investment risks and assess those risks with maximum objectivity, present their findings to the Board of Directors in a timely manner, the efficient use of resources, and assure that the strategic investments comply with the environmental, social and governance objectives of the Company.

1. PURPOSE:

The purpose of the Committee is to ensure that the Company manages the relevant processes accurately and in compliance with the corporate strategies when making investment decisions, determines investment policies, anticipates the Company's ESG risks, presents the necessary risk analyses to the Board of Directors, and oversees the investments. The Investment Committee is responsible for submitting its own opinions as well as the opinions of other Board Committees (such as Corporate Governance, Sustainability, and Early Detection of Risk Committees) that may affect investment decisions after reviewing such opinions and offering recommendations to the Board of Directors.

In fulfilling its duties, the Committee reports exclusively to the Company’s Board of Directors. However, the responsibility for making investment decisions falls on the Board of Directors. The Investment Committee is a permanent committee under the Board of Directors.

2. GROUNDS:

This document has been drawn up within the framework of the regulations, provisions and principles specified in the Capital Markets Law, the Company's Articles of Association and Code of Ethics, the Turkish Capital Markets Board’s Corporate Governance Principles, internationally recognized sustainability and ESG standards, and the indices of rating agencies.

3. MEMBERS, STRUCTURE and MEETINGS

3.1. The committee consists of at least three executive or non-executive Board members. As a recommendation, at least one committee member should be an independent Board member.

3.2. Committee members are appointed or replaced by the Board of Directors. The head of the Committee is also selected by the Board of Directors.

3.3. At least one committee member (or at least one third of the total number of members) should be well experienced and knowledgeable in investments, identifying investment risks, efficiency, and ESG topics.

3.4. The committee members are not appointed for a definite term of office, which may change depending on the Board of Directors’ decisions and the structures of the other Board committees. In case of a membership position is vacated, the Board of Directors appoints a new member.

3.5. Should the need arise, the Committee may appoint independent experts as member/members with the approval of the Board of Directors. However, such members will not have voting rights in the resolutions.

3.6. When needed, the Committee may form sub-committees/working groups on specific topics and request consultants for such sub-committees/working groups. These consultants may be assigned on a short-term, project, or one-time basis or appointed to serve longer or for the duration of the Committee's term.

3.7. These sub-committees or working groups regularly report to the Committee and implement their feedback.

3.8. The committee convenes at least four (4) times a year. The Committee head or the majority of other members may call for more meetings when needed. Committee meetings can be held face-to-face or via conference or video calls. The conference or video call systems should ensure healthy communication where each participant clearly hears and understands the others.

3.9. The Committee's planned meeting dates are informed to the Board of Directors in advance.

3.10. The quorum for committee meetings will be the absolute majority of the members in attendance. In cases where a majority decision is not possible, the vote of at least half of the members will suffice. Each member has one vote. Every resolution will be reached by the simple majority of the votes cast.

3.11. When needed, the Committee head may request the Company executives or other consultants, experts or specialists to attend the meetings.

3.12. The company's CEO, CFO, COO and the CIO and CSO, if any, are permanent attendees of the Committee meetings, and their opinions should be sought. However, the Committee is recommended to hold at least one meeting during the year without the senior executives in attendance.

3.13. The Committee members may ask any Company official or employee to attend the committee meetings. Auditors, legal counsel, or other consultants may also be invited to the meetings if needed.

3.14. Minutes should be kept in all committee meetings. The minutes should include the time and place of the meeting, the list of attendees, and a summary of the topics discussed. The minutes of the meeting will be signed by the Committee head and members and filed. When the meeting's results or the resolutions concern certain units and departments, the relevant managers and individuals are informed of such at once.

3.15. The Committee is required to provide feedback to the Early Detection of Risk Committee at least once a year and provide information about the social, environmental and management risks of the investments.

4. DUTIES and RESPONSIBILITIES

The Committee is tasked with the following duties and responsibilities, unless the Board of Directors decides otherwise:

4.1. Working with the senior management and offering recommendations in these matters to develop an investment strategy and policy addressing the risks that the Company may be exposed to due to the nature of its business and activities.

4.2. Reviewing the investment strategy and policy at regular intervals, ensuring compliance with the changes that may occur in the Company's fields of operation and in the laws and regulations that govern the Company's strategic goals, in the standards and codes that the Company is subject to, in stakeholder expectations or in other areas, and ensuring alignment between the investments and such changes, and submitting proposals to the Board of Directors to amend the Investment Policy as needed.

4.3. Auditing the Company's investments and ensuring that the necessary processes are implemented to measure and assess investment performance.

4.4. Reviewing the investment opportunities proposed by the Executive Committee by considering the following factors, and offering recommendations to the Board of Directors as needed:

- 4.4.1. Company mergers or acquisitions,
 - 4.4.2. Termination, sale, transfer of ownership, or divestment of a current investment in any way,
 - 4.4.3. Decisions regarding shareholding or joint venture agreements,
 - 4.4.4. Investments to be made in new or current projects, growth or expansion projects, or other growth-driven projects in which the Company may be interested,
 - 4.4.5. Investment opportunities proposed by the Executive Committee,
 - 4.4.6. Financial reviews regarding such activities or projects.
- 4.5. Ensuring that the investments proposed, discussed or decided upon are in compliance with the applicable laws and regulations, the legislation that the company is required to comply with, and voluntary codes.
- 4.6. Reviewing potential investment proposals and prioritizing them in line with the Company's strategies.
- 4.7. Ensuring that the planned investments are aligned with the company's social, environmental and governance (ESG) policies and goals.
- 4.8. Ensuring that the ESG risks of planned or current investments are assessed and submitted to the Board of Directors.
- 4.9. Submitting regular assessment reports to senior management regarding the approved investment opportunities.
- 4.10. Holding accountability for maintaining the confidentiality of the projects or initiatives – either proposed or currently under consideration – to protect the Company's interests and rights in a competitive environment.
- 4.11. Taking and implementing resolutions by considering the interests of the Company in all investment decisions and by complying with the ethical principles and codes while making sure not to engage in any relationship that may cause a conflict of interest.

5. REPORTING

The Committee is required to submit reports to the Board of Directors regarding:

- i) the topics discussed in the meetings and the resolutions,
- ii) assessments, opinions and suggestions,
- iii) investment performance reviews and risk analyses of the Company, and
- iv) action plans.

6. AUTHORITY and RESOURCES

6.1. Within the scope of the duties and responsibilities specified herein, the Committee is required to inform the Board of Directors about reviewing and approving its resolutions and monitoring the implementation thereof.

6.2. To fulfill its duties and responsibilities, the Committee may appoint employees and units of the Company or its subsidiaries to ensure that business targets are achieved. In such cases, the Company executives and managers are required to support the Committee.

6.3. To fulfill its duties and responsibilities, the Committee may work with and employ external consultants when needed for responsible investment matters with the approval of the Board of Directors.

- 6.4.** The resources required to meet the Committee's request to work with a consultant are provided by the Company.
- 6.5.** Other resources that the Committee need to fulfill its duties and responsibilities are approved by the Board of Directors and provided from Company resources.

7. MISCELLANEOUS

- 7.1.** The Committee will review this document at regular intervals and advise the Board of Directors on the matter with relevant recommendations when amendments may be needed.
- 7.2.** The Board of Directors reserves the right to change, cancel or revoke any duties, responsibilities or the contents thereof specified in this document when the circumstances and conditions deem it necessary.

8. EFFECT

These working principles have become effective with the Board of Directors resolution no. 2022/28 on August 26, 2022. The provisions of these working principles may be amended by the Board of Directors.