

With inspiration from nature  
**Towards a better tomorrow...**

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**KAZANCI HOLDING**

Sustainability Report 2024



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As Kazancı Holding, we are a leader in Türkiye's energy sector with 75 years of experience. With our strong vision and innovative approach, we add value to our country with our investments in energy, agriculture, and tourism, and we are growing globally with our strong network spanning four continents.

We contribute to nature and society by advancing our sustainability goals. Inspired by the awakening of spring, we are revitalizing the power we derive from nature through our renewable energy investments and supporting social equality and awareness through our social responsibility projects.

While simplifying and streamlining our business processes with a focus on digitalization, we are also strengthening our financial resilience against climate change risks with a sustainable perspective.



# Towards a stronger future with the energy of nature...

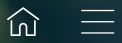
*Inspired by the awakening of nature, we are increasing our awareness and efforts in the field of environmental sustainability.*

**With our reforestation and decarbonization projects and renewable energy investments, we are contributing to nature and offering a fresh start for the environment. In 2024, Kazanci Holding and our Group companies—Aksa Energy, Aksa Natural Gas, Aksa Electricity, and Aksa Power Generation—neutralized a total of 16,565 tons of CO<sub>2</sub>e emissions associated with our electricity consumption using YEK-G and I-REC certificates.**

We neutralized

**16,565**

tons of CO<sub>2</sub>



# Stable growth on solid foundations...

*Just as nature strengthens from root to tip with the arrival of spring, we are strengthening our financial structure with solid steps.*

**Despite uncertain market conditions, we are achieving stable growth and adding value to the Turkish economy and all the regions where we operate. As part of the SAP S4 HANA Transformation Project, we are increasing our operational efficiency by implementing finance and logistics modules, and making financial reporting, risk management, and supply chain tracking more transparent and integrated.**

**200 billion TL**  
Total assets



# Alignment and transformation with the **2030 Global Strategy...**

*As spring arrives, nature renews itself in a fascinating cycle. Inspired by this cycle, we have embarked on a transformation of our corporate governance practices.*

**As a signatory to the UN Global Compact, we have demonstrated our commitment to universal principles, including human rights, environmental protection, and anti-corruption. Through the implementation of the 2030 Global Strategy, we have updated our corporate governance policies for Kazancı Holding and Aksa Group companies.**

Over  
**17,000**  
employees



# Equality and balance in every stage of life...

*With the arrival of spring, nature comes alive. We contribute to a powerful awakening in society with our social responsibility projects.*

**The daycare support we provide to our female employees enables them to balance their work and family lives, while supporting our Gender Equality goals. By sponsoring the Galatasaray Daikin Women's Volleyball Team, we emphasize the values of equal opportunity and women's empowerment. As a signatory to the United Nations Women's Empowerment Principles (WEPs), we are committed to supporting the empowerment of women in the workplace.**

**38%**

**Female  
employee ratio**



# INTRODUCTION

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## Introduction

# We are writing a lasting and inclusive success story that shapes the future.

At Kazancı Holding, we aim for sustainable growth with our experience spanning more than half a century, creating value for future generations by focusing on our environmental and social responsibilities.

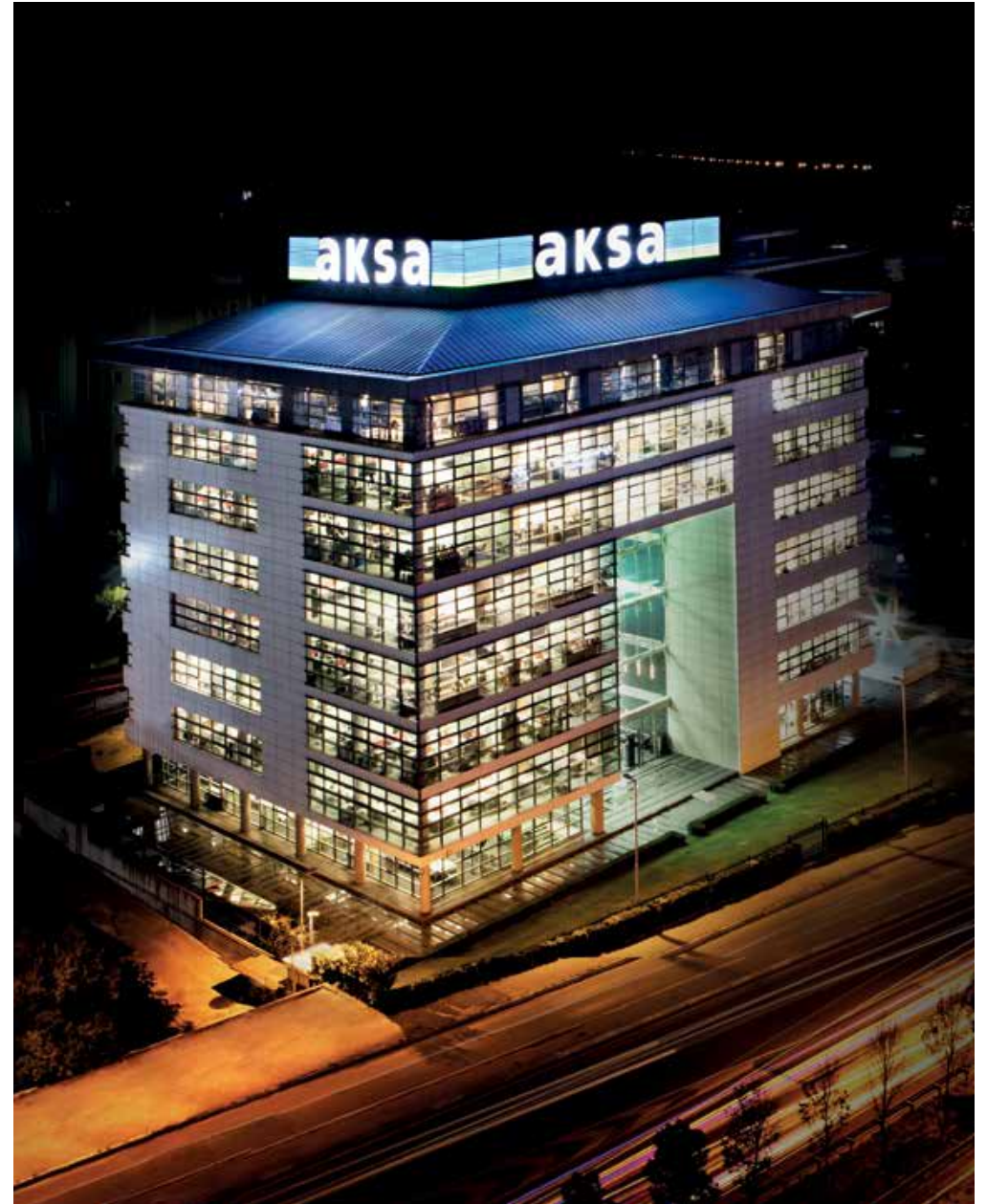
As Kazancı Holding, we are achieving pioneering successes in all areas of the energy sector with our Aksa brand, while also resolutely pursuing sustainable growth in strategic sectors such as agriculture and tourism. With our experience spanning more than half a century, we are writing a lasting and inclusive success story that builds not only today but also the future.

In line with our Aksa 2030 Global Strategy, we have set concrete environmental, social, and governance goals by placing sustainability at the center of all our business processes. As we carry our group of companies into 2030 and beyond with a stronger, more resilient, and more effective structure, we see leaving a more livable world for future generations as our fundamental responsibility.

**Our vision** for this journey is to become one of the world's leading energy solution partners, and **our mission** is to produce reliable, sustainable, and value-adding energy solutions. While acting in line with this vision and mission in all our activities, we remain firmly committed to the values that define us and form the foundation of our corporate culture.

The corporate character we have built since the 1950s has been shaped by fundamental values such as trust, respect, entrepreneurship, courage, agility, unity, and sustainable success. These values not only define our corporate culture but also serve as our compass, guiding our business practices, decision-making processes, and employee competencies.

Under the Kazancı Holding umbrella, these values bring together thousands of employees from diverse backgrounds around shared goals, forming the foundation for our approach to sustainability—not as a target, but as a fundamental aspect of our corporate behavior.



## About the Report

# As Kazancı Holding, sustainability is always our focus.

As of 2024, we are increasing our global impact in all sectors in which we operate, while resolutely pursuing our goals of institutionalization, globalization, and sustainable high growth.

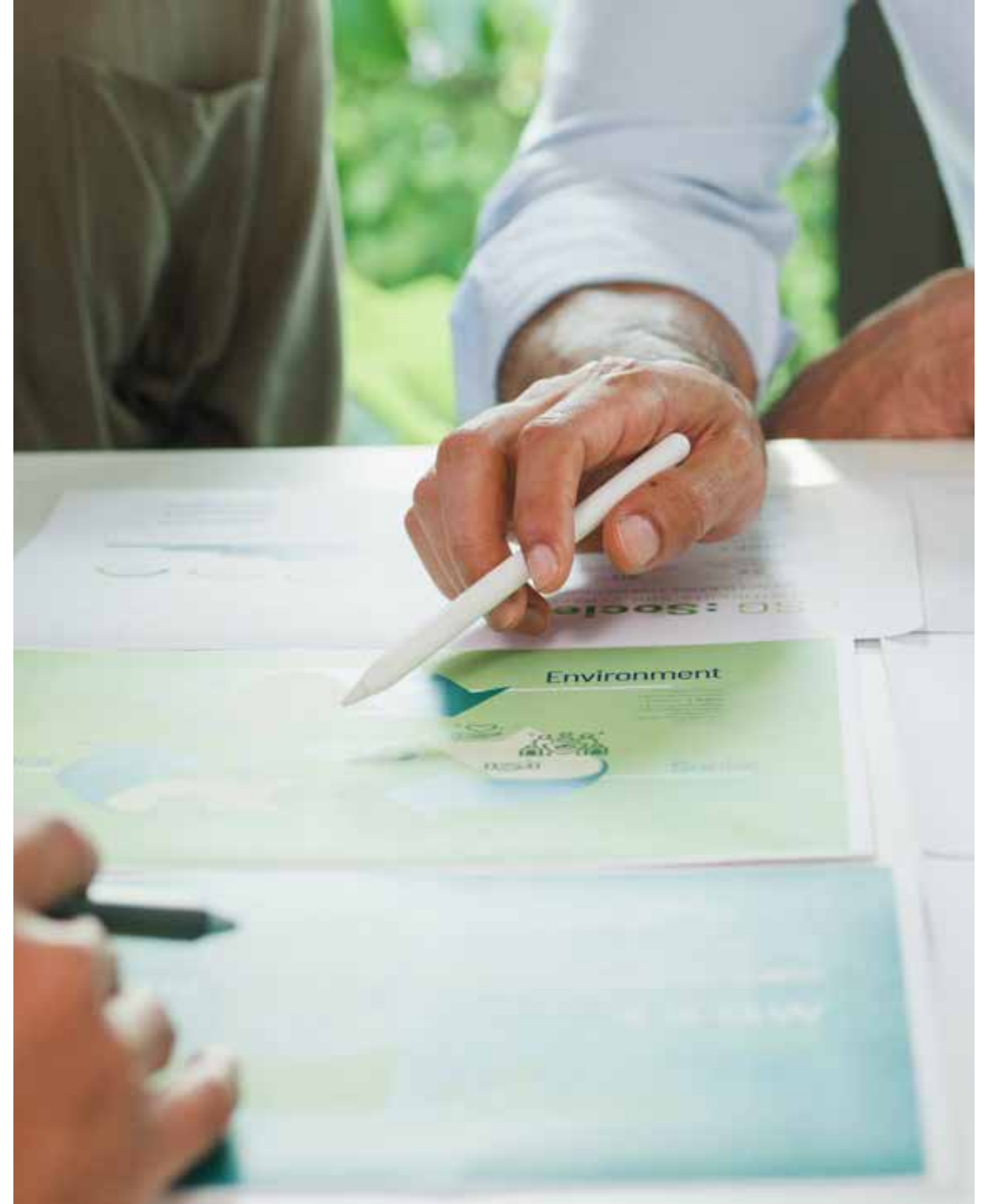
We are proud to share with you our second sustainability report, which we have prepared by placing sustainability at the heart of our vision and long-term strategic goals. By preparing this year's report in accordance with GRI Standards, we are taking our principles of transparency and accountability even further. Additionally, this year's report has been enriched with a risk and opportunity analysis in line with the Turkish Sustainability Reporting Standards (TSRS) and the European Sustainability Reporting Standards (ESRS).

With our Akxa brand, we pursue our activities ranging from energy to agriculture and tourism with a holistic approach in line with sustainable development goals. The roadmap we have set out in accordance with our Akxa 2030 Global Strategy forms the building blocks of a transformation based on creating environmental, social, and economic value. Through our investments in renewable energy and energy efficiency projects, we are shaping the present and the future with a sense of responsibility.

The protection of natural resources, the adoption of environmentally friendly technologies, and the enhancement of social benefits have become an integral part of all our business processes.

This year's sustainability report transparently shares our sustainability performance with our stakeholders for the period between January 1 and December 31, 2024.

We value stakeholder participation and believe that feedback plays a key role in improving our business processes and increasing the value we create. You can share your opinions and suggestions with us at [surdurulebilirlik@akxa.com.tr](mailto:surdurulebilirlik@akxa.com.tr).



Message from Our Honorary Chairperson

# As Kazancı Holding, we continue to grow in all our sectors.

I see institutionalization not only as a form of management, but also as the most important legacy we will leave to future generations.

Dear Stakeholders,

When laying the foundations of Kazancı Holding, my greatest dream was to build a structure that would add value to these lands and extend from the local to the global. As we reach 2024, I see that this dream has become a reality, with operations in 24 countries, reaching 180+ countries, and providing employment to thousands of people.

The past year was a period of continued global uncertainty. However, we knew how to create new opportunities in every challenge. As Kazancı Holding, while continuing to grow in all our sectors, we also prioritized our responsibility to the environment and society.

In the energy sector, Akxa Energy continued to contribute to the development of the region through its strategic investments in Africa and the Turkic Republics. Akxa Power Generation strengthened its global market presence through its factory in the US and acquisitions in Europe. Akxa Electricity became a pioneer in sustainable transformation with its new-generation energy solutions.

One of the issues I have focused on most this year has been our social solidarity and social responsibility efforts. With our Life Center in Malatya, we have given hope to thousands of people who are rebuilding their lives after the disaster. We have continued to pursue our goal of creating a lasting impact through our projects in areas such as women's empowerment, access to education, and environmental awareness.



I view institutionalization not merely as a management style but as the most important legacy we will leave for future generations. With this understanding, every step we take within the framework of our 2030 Global Strategy is shaped by the principles of transparency, accountability, and sustainability.

At this point, we evaluate our achievements not only through financial indicators but also through the employment we create, the social structure we strengthen, and our respect for the environment.

I would like to sincerely thank all my colleagues who contributed to this journey, our business partners who trusted us, and you, our valued stakeholders, who have always been by our side.

I believe that the efforts of the past, the successes of today, and the hopes of tomorrow will continue to grow under the umbrella of Kazancı Holding.

Sincerely,

**Ali Metin Kazancı**  
Honorary Chairman of Kazancı Holding

24

Countries of operation

With our Life Center in Malatya, we have given hope to thousands of people who are rebuilding their lives after the disaster.

180+

Countries of sales

## Message from the CEO

# Our values guide us.

We have taken significant steps toward our goal of creating sustainable value in the energy, natural gas, electricity, power generation, agriculture, and tourism sectors in which we operate.

Dear Stakeholders,

As Kazancı Holding, we have successfully completed 2024 in line with our 2030 strategy, which is shaped around the axes of “globalization, institutionalization, and sustainable high growth.” We have taken significant steps toward our goal of creating sustainable value in the Energy, Natural Gas, Electricity, Power Generation, Agriculture, and Tourism sectors in which we operate.

Sustainability is not merely about environmental responsibility; it is a management philosophy shaped by our commitment to creating social and economic value. With this philosophy, we continued our operational successes in 2024 while prioritizing projects that consider our social and environmental impacts.

With Aksa Energy’s new combined cycle power plant in Uzbekistan, we contributed to the region’s energy supply security. This investment not only generated economic value but also created numerous benefits for the region. As a result of these efforts, we were honored to be awarded the “Friendship Medal” by the Presidency of Uzbekistan.

Aksa Natural Gas and Akxa Electricity continued to expand their distribution networks with a customer-focused service approach, steadfastly pursuing their mission of providing uninterrupted energy. Akxa Power Generation strengthened its global reach by making investments in line with its global market targets and establishing a new trading center in the US. It also continued to fulfill its environmental responsibilities through environmentally friendly product development activities.

We continued our investments in Akxa Agriculture and Akxa Tourism in line with our sustainable growth targets. While Akxa Agriculture focused on new investments with the goal of becoming one of Türkiye’s largest milk producers, Akxa Tourism continued to prioritize guest satisfaction by continuously improving its service quality.

We considered it our duty to stand in solidarity with the community in disaster areas. With the “Life Center” we established in Malatya, we contributed to lasting recovery by providing not only physical but also social and psychological support. With the completion of the Akxa Search and Rescue Team’s AFAD accreditation, we increased our capacity for rapid and effective response to emergencies.



Today, we operate in 24 countries with nearly 18,000 employees across four continents and export to 178 countries. We define this success not only in terms of numerical growth, but also in terms of our responsibility to the future. As Kazancı Holding, we are committed to continuing our investments that support the energy transition, reducing carbon emissions, using natural resources efficiently, and increasing the use of renewable energy sources.

In this regard, we are transparently sharing Kazancı Holding’s performance in the environmental, social, and governance (ESG) areas with all our stakeholders through our 2<sup>nd</sup> Sustainability Report, clearly demonstrating our commitment to sustainability.

Our values guide us: We start each day with the aim of achieving success; we enter new markets with our entrepreneurial spirit, act boldly, and create value together.

As we enter the second century of our Republic, we are mindful of our global responsibility. Together with all our stakeholders, we continue our journey to build a more sustainable, resilient, and inclusive future.

I sincerely thank all my colleagues, business partners, and you, our valued stakeholders, for your efforts along this journey.

Sincerely,

**Cemil Kazancı**  
*Chairman of the Board and CEO,  
Kazancı Holding*

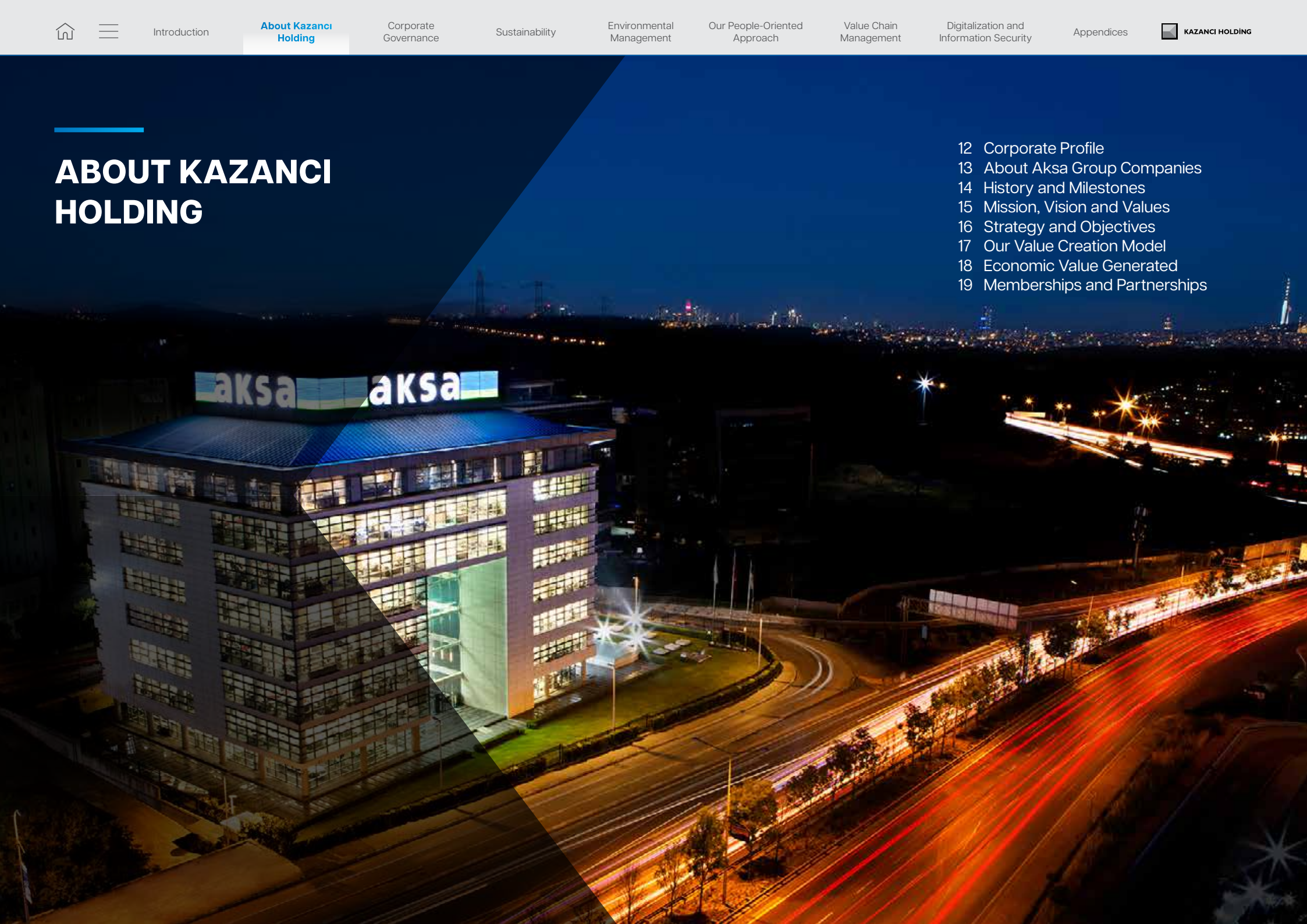
We are continuing our investments that support the energy transition, reducing carbon emissions.

Over  
**17 thousand**  
Employees



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### Corporate Profile

Our goal is to **continue our growth and leadership** through strategic focus.

Our foundations were laid in the 1950s, and today we continue our journey as one of the pioneers and leaders in the energy sector. Throughout our history spanning more than half a century, we have embraced customer satisfaction and trust as our core values and shaped our business practices around these principles.

In the early 2000s, we entered the natural gas distribution market, and in 2010, we expanded into electricity distribution and sales, creating a vertically and horizontally integrated structure in the energy sector. Today, this structure has enabled us to differentiate ourselves and achieve a unique position in the sector.

With our visionary stance and innovative perspective, we have become a strong global player through our investments around the world. Our journey began in 1968 with the establishment of the Watt Electric Motor Factory. In the 1980s, we entered the generator production sector. In the 1990s, we expanded our activities to include power plant construction and electricity generation.

With our integrated service capabilities and expertise in the energy sector, we are continuously enhancing our competitive strength; we are working diligently toward sustainable leadership in our sector in line with our long-term strategic goals. In addition to energy, our investments in agriculture and tourism also contribute to the Turkish economy by generating foreign exchange, creating employment, and continuing to produce sustainable added value.



Over

**17,000**  
employees

Production capacity spanning

**4**  
continents

Operations in

**24**  
countries

Sales to

**180+**  
countries

## About Aksa Group Companies

Our group companies within the Holding are among the leading companies in their respective sectors with their achievements in their fields.



### AKSA ENERGY

With the power plants it has established and operates both domestically and internationally, it is Türkiye's largest publicly traded independent power producer. Since 2015, Akxa Energy has taken significant steps toward globalization. Through its operations in Türkiye, Northern Cyprus, Uzbekistan, Madagascar, Congo, Ghana, and Mali, the Company has carried out all power plant construction processes --from design to procurement, construction, and installation --in-house with its skilled technical teams. The company has constructed and operated over 40 power plants using various energy sources such as biogas, natural gas, wind, and hydroelectric power. Akxa Energy shares are traded on the BIST 100, BIST Electricity, BIST Sustainability, BIST Corporate Governance, BIST Participation, MSCI Small Cap, and FTSE Emerging Europe Mid Cap indices.



### AKSA NATURAL GAS

Akxa Natural Gas was established in 2002 under the umbrella of Kazancı Holding and has become Türkiye's largest natural gas distribution company. Today, it operates in 21 of 73 licensed regions, 27 provincial centers in 31 provinces, and 310 districts/towns. It serves a population of 17.6 million and 7.2 million potential subscribers. The number of subscribers, which was 1.7 million in 2014, reached 5.4 million by the end of 2024, while total gas distribution reached 10.9 billion m<sup>3</sup>. As of 2024, the Company has made a total investment of 55.3 billion TL and increased its network length to 47,181 km. With a 22% market share, Akxa Natural Gas is Türkiye's largest distribution company and contributes to the country's economy with 4,585 employees. Operating with an eco-friendly energy approach and a focus on high customer satisfaction, the Company continues to swiftly implement its investments..



### AKSA ELECTRICITY

It provides uninterrupted electricity service to approximately 4 million people in 9 provinces and 101 districts across Türkiye. Çoruh and Fırat EDAŞ, part of the group, improve service quality with infrastructure investments and innovative solutions, while Akxa Çoruh and Akxa Fırat Retail companies are leaders in the sector with their strong financial structures. Akxa Solar completed the installation of 3.34 MWp of solar energy in 2024, while Akxa Şarj completed the installation of 183 charging stations in 2024, reaching a total of 338 charging stations. Akxa Electricity Sales provides electricity sales and environmental consulting services in 81 provinces, having sold 1,551,771 MWh of I-REC certified green energy. With an annual electricity sales target of 10.8 TWh and a commitment to reducing carbon emissions, it continues to lead in sustainability.



### AKSA POWER GENERATION

The Company, which produced its first generator in 1984, quickly specialized in machinery and equipment production and became one of the world's leading generator manufacturers. In addition to being the leader in the Türkiye generator market, it is also one of the largest exporters in the country. With 19 sales offices across Türkiye, the Company reaches 178 countries across six continents through its 22 overseas offices operating in Asia, Europe, Africa, and the Americas. Akxa owns one of the world's largest generator production facilities and is the first Türkiye generator brand to manufacture in the US. It is also the first generator manufacturer to participate in the Turquality program and sell through e-commerce. Akxa Power Generation stands out in the industry with its Uptime Institute-certified data center solutions. By acquiring the majority stake in Dagartech, Akxa Power Generation has increased its presence in Europe and distinguishes itself with its sustainable production philosophy.



### AKSA TOURISM

With a vision of becoming a leader in the industry, Mirada Hotels & Resorts was established in 2005. The company's portfolio includes four hotels: Mirada Del Mar in Antalya, Mirada Del Lago and Mirada Del Monte in Erciyes, and Mirada Exclusive Bodrum in Bodrum. Mirada Hotels & Resorts holds a significant position in summer and conference tourism with its 5-star Mirada Del Mar in Antalya Göynük, while it has taken successful steps in winter tourism with Mirada Del Lago on Mount Erciyes. Mirada Del Lago, which was upgraded from four stars to five stars in 2021, reflects Kazancı Holding's commitment to the upper segment of the accommodation sector. Mirada Exclusive Bodrum, which added a new dimension to the Mirada Hotels & Resorts chain and began operations in 2022, has brought a fresh perspective to the sector with its innovative concept. With the new facility, Akxa Tourism aims to exceed guests' expectations by expanding its range of services.



### AKSA AGRICULTURE

Since 2005, it has been operating in the livestock breeding, dairy farming, fruit growing, and field crops sectors with the institutional structure it has brought to the agricultural sector, and is among the leading companies in the sector. The company carries out production in accordance with European Union standards at its two farms in Samsun and Tekirdağ.



## History and Milestones

- 1950**

  - We laid the commercial foundations of our group.
- 1968**

  - We established Watt Elektrik Engine, our Group's first company in the energy sector.
- 1984**

  - We started manufacturing generators.
- 1986**

  - We established Aksa Service and Spare Parts company.
- 1994**

  - We established Kazancı Holding A.Ş.
  - We opened Aksa Power Generation's Istanbul plant.
- 1997**

  - We established Aksa Enerji Üretim A.Ş.
- 2002**

  - We entered the natural gas distribution sector.
- 2004**

  - We obtained our first natural gas distribution license.
  - We established Aksa Elektrik Toptan Satış A.Ş.
  - Our Aksa Agriculture company started its operations.
  - Our Aksa Tourism company started its operations with Mirada Del Mar Hotel.
- 2006**

  - We established Aksa Doğalgaz Toptan Satış A.Ş., Türkiye's first private natural gas wholesale company.
- 2007**

  - We consolidated our natural gas distribution activities under Aksa Doğalgaz Dağıtım A.Ş.
  - We inaugurated Aksa Power Generation's first manufacturing plant in China.
  - We launched Aksa Tourism's Mirada Del Lago and Mirada Del Monte hotels.
- 2010**

  - Aksa Enerji Üretim A.Ş. went public.
  - We took over the Çoruh and Fırat electricity distribution regions.
- 2011**

  - Ali Metin Kazancı Antalya Natural Gas Combined Cycle Power Plant reached an installed capacity of 1,150 MW.
- 2012**

  - We opened Aksa Power Generation generator plant in China, which has the world's largest production capacity.
- 2013**

  - We opened Aksa Power Generation's US trading center.
- 2015**

  - We commissioned the Bolu Göynük Thermal Power Plant, Türkiye's second private lignite power plant.
  - We established Aksa Aksen Enerji Ticaret A.Ş.
  - Aksa Energy took our first step into Africa with the establishment of a power plant in the Republic of Ghana and a guaranteed energy sales agreement.
- 2016**

  - Aksa Energy signed power plant construction and energy sales agreements in the Republic of Madagascar and the Republic of Mali.
- 2017**

  - Through Aksa Energy, we started commercial operations in Ghana, Madagascar and Mali for fuel oil power plants.
- 2018**

  - Aksa Energy signed an agreement for the rehabilitation and operation of Madagascar CTA-2 Fuel Oil Power Plant with an installed capacity of 24 MW in Madagascar.
  - Aksa Energy increased the installed capacity of Ghana Fuel Oil Power Plant from 280 MW to 370 MW.
  - We added 36 new districts to Aksa Natural Gas' service network, bringing the number of districts and towns in which it operates to 180.
  - We opened Aksa Power Generation's sales offices in Miami and Uzbekistan.
- 2019**

  - At Aksa Power Generation, we established a joint company with Mitsubishi to manufacture high-tech generators.
- 2020**

  - Aksa Energy signed an agreement with the Ministry of Energy of Uzbekistan.
  - Aksa Power Generation established a new trade center in Rotterdam, the Netherlands.
  - Aksa Electricity customers now have the opportunity to obtain a "Renewable Energy Certificate" by procuring their energy from renewable energy sources.
- 2021**

  - Aksa Energy performed its first test production in Uzbekistan.
  - Aksa Power Generation moved its production facility in Türkiye to its new factory in Çerkezköy, Tekirdağ.
  - We introduced one of the most comprehensive digital transformation projects in the energy sector in cooperation with SAP.
- 2022**

  - We ranked among Türkiye's 30 most valuable publicly traded companies.
  - The number of Aksa Natural Gas subscribers reached 4.5 million.
  - We expanded our sales and service network by opening new offices in New Jersey (USA), Kenya, and Sudan.
  - We launched the Mirada Exclusive Bodrum hotel.
- 2023**

  - Aksa Energy has signed an agreement for the construction of new natural gas combined cycle power plants with a capacity of 350 MW in Kumasi, Ghana, and 430 MW in Tallimarjon Uzbekistan, and for the guaranteed sale of the electricity generated by these plants.
- 2024**

  - Aksa Energy has obtained preliminary licenses for wind and solar power plants with a total capacity of 831.41 MW in 8 cities across Türkiye.
  - The Aksa Natural Gas distribution network, which spans 42,000 km, is now long enough to circle the globe once.
  - In September 2023, Aksa Power Generation acquired a majority stake in Spanish generator manufacturer Dagartech.
  - Aksa Natural Gas received the "Low Carbon Hero" Award for the fifth consecutive time.
  - Aksa Natural Gas ranked among the most reputable brands in the energy sector in the Türkiye Reputation Index Survey.
  - Aksa Natural Gas ranked 44<sup>th</sup> on Fortune 500's list of "Türkiye's Largest Companies"
  - Aksa Natural Gas' 2023 Annual Report was selected as "World's Best Report" and "Türkiye's Best Report" in the online category of the ARC Awards.
  - Aksa Energy has been listed on the Borsa Istanbul Sustainability Index for nine consecutive years.
  - Aksa Energy became the largest electricity producer to be included in the BIST Participation 30 Index.
  - Aksa Energy has commenced construction work on a 255 MW natural gas combined cycle power plant in Saint Louis, Senegal.
  - Aksa Energy completed the modernization process of the 230 MW Tashkent B and 270 MW Bukhara Natural Gas Combined Cycle Power Plants in Tashkent, Uzbekistan; the total installed capacity of both plants was increased by 50 MW, raising the country's total installed capacity from 740 MW to 790 MW.
  - Aksa Energy commissioned the first units of the 430 MW natural gas power plant under construction in Tallimarjon Uzbekistan, within seven months; the plant began commercial production as of December.
  - Aksa Energy obtained preliminary licenses for renewable energy projects with a total capacity of 891.41 MW in eight provinces of Türkiye.
  - Aksa Energy increased the installed capacity of the Kalecik Fuel Power Plant by 35 MW, raising it from 153 MW to 188 MW.
  - Aksa Power Generation opened an office in Saudi Arabia as part of its global leasing activities.
  - Aksa Power Generation entered into a strategic partnership with EVE Energy, one of China's leading battery manufacturers, for energy storage systems.

## Mission, Vision and Values

# Our Mission

We produce reliable, sustainable and value-adding energy solutions.

# Our Vision

To become one of the world's leading energy solution partners.

# Our Values

As Kazancı Holding, we have always aimed to provide reliable and high-quality products and services since our foundation in the 1950s. The trust our stakeholders have in our brand has been our driving force in achieving better results every day and increasing the value we create.

Our values, which form the basis of our corporate culture, have been shaped by our experience spanning more than half a century. We do not merely establish and act upon our values; we embrace them as the characteristics that nourish us, unite us toward common goals, have brought us to where we are today, and will keep us together in the future.

Our corporate values reflect the elements expressed in our mission and vision statements, defining our culture, our way of doing business, and our future goals. While uniting our employees from diverse cultures and backgrounds under Aksa values, we have built our competencies on the foundation of these values.

# Our values form the basis of our competencies:

## Our Values and Principles



### Our priority is respect and trust:

We value all the world's beings. We sincerely and unconditionally respect nature, society and individuals. Mutual trust is our priority in all our relationships.

### Entrepreneurship is in our soul:

We evaluate new ideas and new opportunities together, take measurable risks, and cross boundaries. We continue our struggle with patience and determination until we achieve our goals.

### We start every day to succeed:

We start every day, no matter where in the world, to write a new success story.

### We exist together:

We aim to achieve the highest value together with all our stakeholders to create a better future. Because we exist together.

### We act bravely:

We bravely and creatively overcome all challenges to create a long-term vision and realize our dreams.

### Being agile leads to winning:

In line with different opportunities or developments, we finish our work in an agile and meticulous way, with an eye for detail.

### We believe in the improving effect of competition:

We thrive on fair and competitive environments, and we take the improving power of competition behind us as we move forward.

Strategy and Objectives

# Our Strategy House brings together our strategic focus areas and objectives.

Our long-term goals support sustainable growth and inclusive development in line with our Aksa 2030 global strategy.

As Kazancı Holding, we conducted a comprehensive strategy study with the aim of bringing our strategic management approach into a systematic and holistic structure. One of the main outputs of this study, our Strategy House, was designed to establish a common strategic perspective across the entire group.

Our Strategy House brings together our strategic focus areas and strategic goals in line with our vision, mission, and values.

This structure guides portfolio optimization, investment prioritization, critical decision-making in our operations, target setting, and performance monitoring processes at the holding company level. Taking into account the sectoral differences of our group companies, this framework contributes to the strategic alignment of our entire organization and its ability to act in line with common goals.

Kazancı Holding's strategic management model aims to create long-term sustainable value while considering environmental and social impacts in addition to economic success. In this context, our Strategy House is positioned as one of our fundamental governance tools in achieving sustainable development goals.

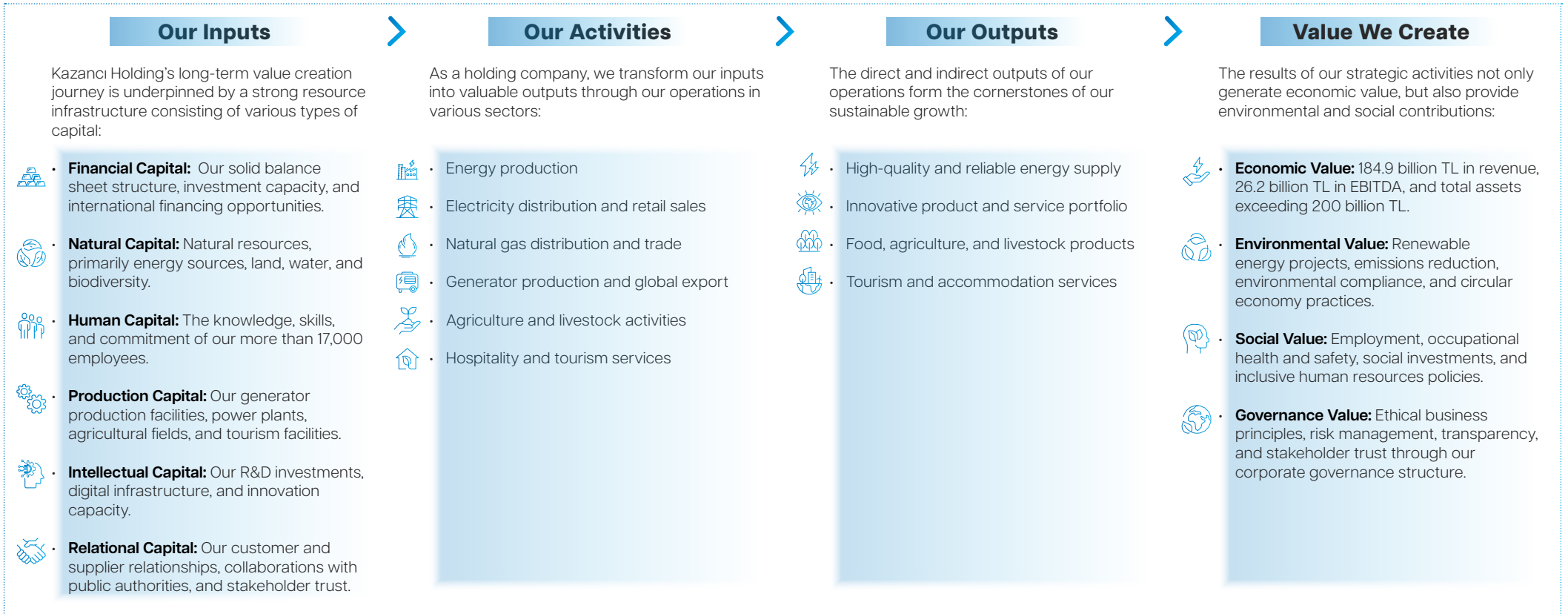


## Our Value Creation Model

# At Kazancı Holding, we transform our inputs into valuable outputs.

We approach the creation of environmental, social, and economic value with a holistic model.

We consider our value creation process in all sectors in which we operate, taking into account our financial results as well as environmental, social, and governance (ESG) impacts. Our value creation model comprehensively demonstrates how we transform our resources in line with our strategic priorities and how this transformation contributes to all our stakeholders.



## Economic Value Generated

We have been striving to offer reliable and **high quality products and services** since the 1950s.

Kazancı Holding continuously increases the permanent added value it generates for the Turkish economy through its investments in all fields of activity, the foreign currency inflow it offers and the employment it creates.

## THE WORLD'S BENEFIT

Production in  
**4**  
Continents

Operations in  
**24**  
Countries

Exports to  
**180+**  
Countries

## TÜRKİYE'S BENEFIT

**184.9**  
Billion TL  
Turnover

**26.2**  
Billion TL  
EBITDA

**200.0**  
Billion TL  
Assets

## Aksa Energy

Türkiye, Ghana, Turkish Republic of Northern Cyprus, Congo, Madagascar, Mali, Uzbekistan and Kazakhstan\*

## Aksa Natural Gas

Türkiye

## Aksa Electricity

Türkiye

## Aksa Power Generation

Türkiye, USA, UAE, Algeria, China, Indonesia, Ghana, South Africa, the Netherlands, Iraq, the United Kingdom, Kazakhstan, Kenya, Uzbekistan, Singapore, Vietnam, Sudan and Spain

## Aksa Tourism

Türkiye

## Aksa Agriculture

Türkiye

## Aksa Energy

Antalya, Bolu, Şanlıurfa, KKTC

## Aksa Natural Gas

Adana, Afyon, Ağrı, Amasya, Balıkesir, Batman, Bayburt, Bilecik, Bolu, Çanakkale, Düzce, Elazığ, Giresun, Gümüşhane, Hatay, Malatya, Manisa, Mersin, Ordu, Osmaniye, Rize, Siirt, Sivas, Şanlıurfa, Tokat, Trabzon, Van

Natural gas distribution services are provided in Mustafakemalpaşa, Karacabey, and Gemlik in Bursa; Karadeniz Ereğli in Zonguldak; İnönü in Eskişehir; and Çarşamba, Salpazarı and Terme in Samsun.

## Aksa Electricity Group

Electricity Distribution and Retail Sales Services; Trabzon, Rize, Gümüşhane, Artvin, Giresun in the Eastern Black Sea Region, Elazığ, Malatya, Bingöl and Tunceli in the Eastern Anatolia Region

Aksa Electricity Sales

Aksa Charging

Aksa Solar

## Aksa Power Generation

Adana, Ankara, Antalya, Bursa, Denizli, Diyarbakır, Gaziantep, İzmir, İstanbul, Kayseri, Muğla, Samsun, Şanlıurfa, Trabzon, Tekirdağ

## Aksa Tourism

Antalya, Kayseri and Muğla

## Aksa Agriculture

Samsun, Tekirdağ

## Memberships and Partnerships

Our partnerships on national and international platforms

# contribute to our sustainability journey.

### UN Global Compact

As Kazancı Holding, we are a signatory to the UN Global Compact. We support universal principles in the areas of human rights, labor standards, the environment, and anti-corruption, and we strengthen our understanding of corporate responsibility in line with global standards.

### WEP's (Women's Empowerment Principles)

We view gender equality as one of the fundamental elements of our business practices. As a signatory to the WEP's (women's empowerment principles), we support the empowerment of women in the workplace and make equal opportunities an integral part of our corporate culture.

### BCSD Türkiye (The Business and Sustainable Development Council)

We are a member of BCSD Türkiye, which supports the transformation of the private sector in the field of sustainable development. Through this partnership, we adopt best practices aimed at reducing our environmental and social impacts and contribute to the spread of sustainable business models.

### ISUBÜ (Isparta University of Applied Sciences)

As part of our collaboration with ISUBÜ, we are developing projects aimed at protecting biodiversity. We support the sustainability of natural ecosystems through scientific data-based studies and strengthen our environmental responsibility with concrete steps within the framework of university-industry collaboration.

### T.C. OGM (Republic of Türkiye General Directorate of Forestry)

Within the scope of our cooperation with the Republic of Türkiye General Directorate of Forestry, we contribute to the protection of natural resources and support our environmental sustainability goals with concrete steps through afforestation and rehabilitation projects.

### T.C. MEB (Republic of Türkiye Ministry of National Education)

Through projects we carry out with schools affiliated with the Republic of Türkiye Ministry of National Education, we support vocational and technical education and contribute to training the workforce of the future. We value public-private sector collaboration to ensure equal opportunities in education and increase employment opportunities for young people.





# CORPORATE GOVERNANCE

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## Board of Directors



### **Ali Metin Kazancı** **Founder and Honorary Chairman**

Ali Metin Kazancı's professional life began in 1950.

The foundations for what would later become Kazancı Holding were laid during this time. Watt Electric Motor Factory, which is the initial venture that created the Group's companies, was founded in 1968. Thanks to his successful ventures, Ali Metin Kazancı established various companies in the energy sector starting from 1983, and he consolidated these companies under the umbrella of Kazancı Holding in 1994.

Ali Metin Kazancı continues to serve as the Founder and Honorary Chairman of Kazancı Holding.



### **Cemil Kazancı** **Chairman**

Cemil Kazancı began his professional career working in family companies.

His first managerial position was in generator manufacturing and sales. He subsequently played an active role in the formation of Aksa Energy, which was set up to expand the Group's operations in the energy industry and to generate electricity starting from 1997.

Cemil Kazancı is Kazancı Holding's Chairman and CEO. He also serves as Chairman and CEO at Aksa Energy, and Board Member at various Group companies.



### **Naci Ağbal** **Vice Chairman**

Naci Ağbal was born on January 1, 1968 in Bayburt. He graduated from Istanbul University, Department of Public Administration of the Faculty of Political Sciences and completed the Business Administration Program (MBA) at the University of Exeter in the UK.

Naci Ağbal worked at the Ministry of Finance as an inspector, as the Vice-Chairman of the Inspection Board, as the Head of the Department of the General Directorate of Revenues and Advisor to the Minister. Mr. Ağbal served as the General Director of Budget and Fiscal Control between 2006-2009 and the Undersecretary of the Ministry of Finance between 2009-2015.

Mr. Ağbal served as a Member of the Board of Directors at TÜPRAŞ between 2004-2006. Between 2006-2015, Naci Ağbal worked as a Member of the Board of Directors at Turkish Airlines (THY). Naci Ağbal was the Board Member at Vakıf Participation Bank between 2018-2021.

Naci Ağbal also worked as a Member of the Council of Higher Education between 2008-2015 and 2018-2020. Mr. Ağbal was a Member of the Board of Trustees at International Ahmed Yesevi University between 2008-2015 and was member of the Turkish-Japanese Science and Technology University Council between 2019-2020.

Mr. Ağbal served as a Member of Parliament during the 25<sup>th</sup> and 26<sup>th</sup> terms of the Grand National Assembly of Türkiye as well as undertook the Minister of Finance role at the 64<sup>th</sup> and 65<sup>th</sup> Governments.

Naci Ağbal was the Head of the Strategy and Budget Department of the Presidency between 2018-2020 and Mr. Ağbal was appointed as the Governor of the Central Bank of the Republic of Türkiye between November 2020 and March 2021.

Naci Ağbal has been serving as Vice Chairman of the Board of Directors at Kazancı Holding and its subsidiary Aksa Energy since July 2022.



### **Ömer Muzaffer Baktır** **Vice Chairman**

Ömer Muzaffer Baktır graduated from Istanbul Technical University's Department of Mining Engineering in 1986 and began his career at Pamukbank, continuing as a manager in the banking sector.

He served as Deputy General Manager of Credit and Marketing at Halk Bank, CFO at Cengiz Holding, and Executive Board Member of the Group's electricity distribution companies, as well as Deputy General Manager responsible for Marketing and Transformation at Ziraat Bank. He also served on the supervisory and management boards of various overseas companies of the same institution.

Between 2017 and 2018, he served as Chairman of the Board of Directors at Erdemir Group. Ömer Muzaffer Baktır has been serving as Deputy Chairman of the Board of Directors at Kazancı Holding since February 5, 2018.

## Board of Directors



### **Tülay Kazancı** **Board Member**

Tülay Kazancı, a member of the Board of Directors of Kazancı Holding, has also served as a member of the Board of Directors of Akso Enerji Üretim A.Ş. since April 2010.

In addition to these roles, she also serves as a member of the Board of Directors of Akso Akso Enerji Ticareti A.Ş.



### **Barış Erdeniz** **Board Member**

Barış Erdeniz joined Akso Group in 2014 after nine years of experience in trade. Following his involvement in various fields within the Group, he was appointed as a Board Member of Kazancı Holding, the umbrella organization of Akso Group, in August 2017. Since then, he has taken responsibility for strategic shared departments such as Information Technologies, Supply Chain Management, Human Resources, and Corporate Communications, leading Kazancı Holding's operational excellence and digitalization investments.

In addition to his leadership roles in the Group's Agriculture and Tourism subsidiaries, Barış Erdeniz has also been serving as the Chairman of the Executive Committee of Akso Electricity Group since January 2021.

In March 2024, he was appointed as the Chairman of the Board of the Electricity Distribution Services Association (Elder), the umbrella organization of the electricity distribution sector, for a three-year term.



### **Yaşar Arslan** **Board Member**

Yaşar Arslan graduated from Istanbul Technical University, Faculty of Metallurgy. Arslan served as the Operations Manager at EMAŞ A.Ş. between 1985-1987. He held management positions at Al-Fahd Company in Saudi Arabia for five years. After returning to Türkiye, Arslan served in various management positions at İGDAŞ Istanbul Natural Gas Project for five years.

Arslan continued his career as Project Manager at Vinsan in 1996, and undertook responsibility for important projects such as İzmit Natural Gas Project, İzmit Environmental Integrated Project and Marmaris Environmental Integrated Project s. He joined Akso Natural Gas in 2004 as General Coordinator and Vice Chairman of the Board of Directors, and was appointed as the Chairman of Akso Natural Gas Distribution and Trade Group in 2010.

Arslan continues his duty as the Chairman of the Board of Directors of 21 natural gas distribution and natural gas wholesale companies within Kazancı Holding, and also serves as the Vice Chairman of the Board of Directors at two electricity distribution companies. As of November 2024, he was appointed as a member of the Kazancı Holding Board of Directors.

Arslan, who was among the founders of the Turkish Natural Gas Distributors Association (GAZBİR), served as Secretary General for three terms and has been the President of GAZBİR for four terms, also continues to serve as the Vice President of the Natural Gas Assembly of the Union of Chambers and Commodity Exchanges of Türkiye (TOBB). He also served as the Vice President of the Electricity Distribution Services Association (Elder) and the Vice President of the Energy Efficiency Association for two consecutive terms.

## Corporate Governance Approach

A global power with over 17,000 employees and

# operations spanning four continents.

As Kazancı Holding, we are committed to continuously improving our strong corporate governance structure.

### **Kazancı Holding and its affiliated companies' corporate governance business model helps us lay the foundations for an effective management structure.**

Since we began our operations in 1968, Kazancı Holding has designed and successfully implemented a governance structure that manages all of our activities, drawing on our more than half a century of experience in various sectors. Today, Kazancı Holding has become a global powerhouse with over 10,000 employees, manufacturing in four continents, operating in 24 countries, and selling to 180+ countries. At the core of our governance structure is the Kazancı Holding Board of Directors.

The Finance and Accounting Committee operates under the Holding Board of Directors. The Akxa Energy Executive Committee, Akxa Power Generation Executive Committee, Akxa Natural Gas Executive Committee, Akxa Electricity Executive Committee, and Akxa

Agriculture and Tourism Executive Committee are responsible for the management of our affiliated companies and report directly to the Holding Board of Directors.

The corporate governance business model of Kazancı Holding and its Affiliated Companies helps us lay the foundations for an effective management structure. In this model, the Kazancı Holding Board of Directors determines the general strategies of the Holding and Affiliated Companies. The boards of directors of the Affiliated Companies develop their own goals and strategies in line with these strategies. They also implement company strategies approved and optimized by the Holding using a performance-based approach.

The Kazancı Holding Board of Directors provides the necessary oversight to effectively implement the management autonomy of the Affiliated Companies. As the highest-level and most authoritative management body,



it also undertakes important tasks such as establishing strategies at the Holding level, approving the strategies and objectives of the Affiliated Companies, determining organizational structures, and approving medium-term financial and budgetary objectives.

Critical investment decisions at the strategic level, such as acquisitions, mergers, and divestitures, are also approved by the Holding Board of Directors. It establishes the terms of service by defining the strategic goods and services to be provided to affiliated companies, as well as services that will create synergy.

The Holding Board of Directors monitors the implementation of competent internal control and compliance processes to continuously improve the corporate governance structures of affiliated companies. Our corporate governance approach supports Kazancı Holding and its affiliated companies in achieving their sustainable growth and development goals.

At Kazancı Holding, we are committed to continuously improving our strong corporate governance structure.

**By 2030, we aim to increase the proportion of international members on our Boards of Directors to 20% and the proportion of female members to at least 30%. At the same time, we aim to increase the proportion of female managers by 20% to ensure inclusivity in decision-making processes.**

**We aim to align our corporate governance practices with international standards such as ISO 37000, OECD principles, and CMB regulations; and to integrate a management approach based on transparency, accountability, and ethical values into our entire structure.**

## Governance Structure

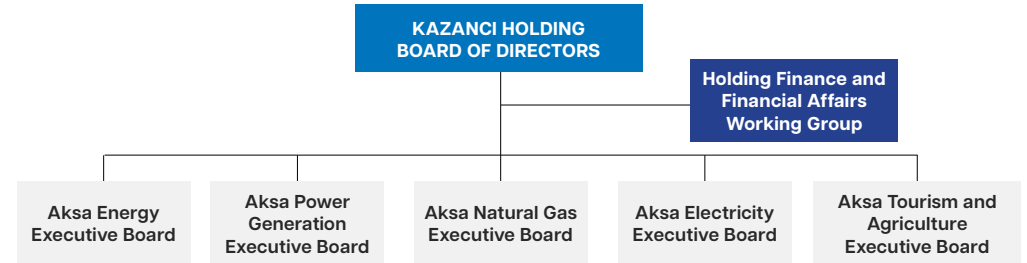
Our structure, which ensures effective operation at all levels, **supports our sustainable growth.**

We review our governance structure annually and continuously develop and innovate it to ensure full compliance with corporate governance principles.

Executive Committees operating under the Board of Directors determine strategic objectives and policies that will ensure the effective, efficient, and adequate use of company resources; they make decisions regarding new business areas and markets in line with business plans. At the same time, they monitor company activities against performance criteria and ensure that improvements and changes are implemented when necessary.

As Kazancı Holding, we are moving toward our goals with more solid steps through this governance approach with an agile, transparent, and accountable structure. We review our governance structure every year and continuously develop and renew it to be fully compliant with corporate governance principles.

Thanks to this structure, which enhances our process-oriented, data-driven, and strategic decision-making capabilities, we are able to respond quickly to today's needs while also creating an organizational model prepared for the dynamics of the future.



### KAZANCI HOLDING BOARD OF DIRECTORS

**Ali Metin Kazancı**  
*Honorary Chairman of the Board of Directors*

**Cemil Kazancı**  
*Chairman of the Board of Directors, Kazancı Holding*

**Naci Ağbal**  
*Vice Chairman of the Board of Directors*

**Ömer Baktır**  
*Vice Chairman of the Board of Directors*

**Tülay Kazancı**  
*Member of the Board of Directors*

**Barış Erdeniz**  
*Member of the Board of Directors*

**Yaşar Arslan**  
*Member of the Board of Directors*

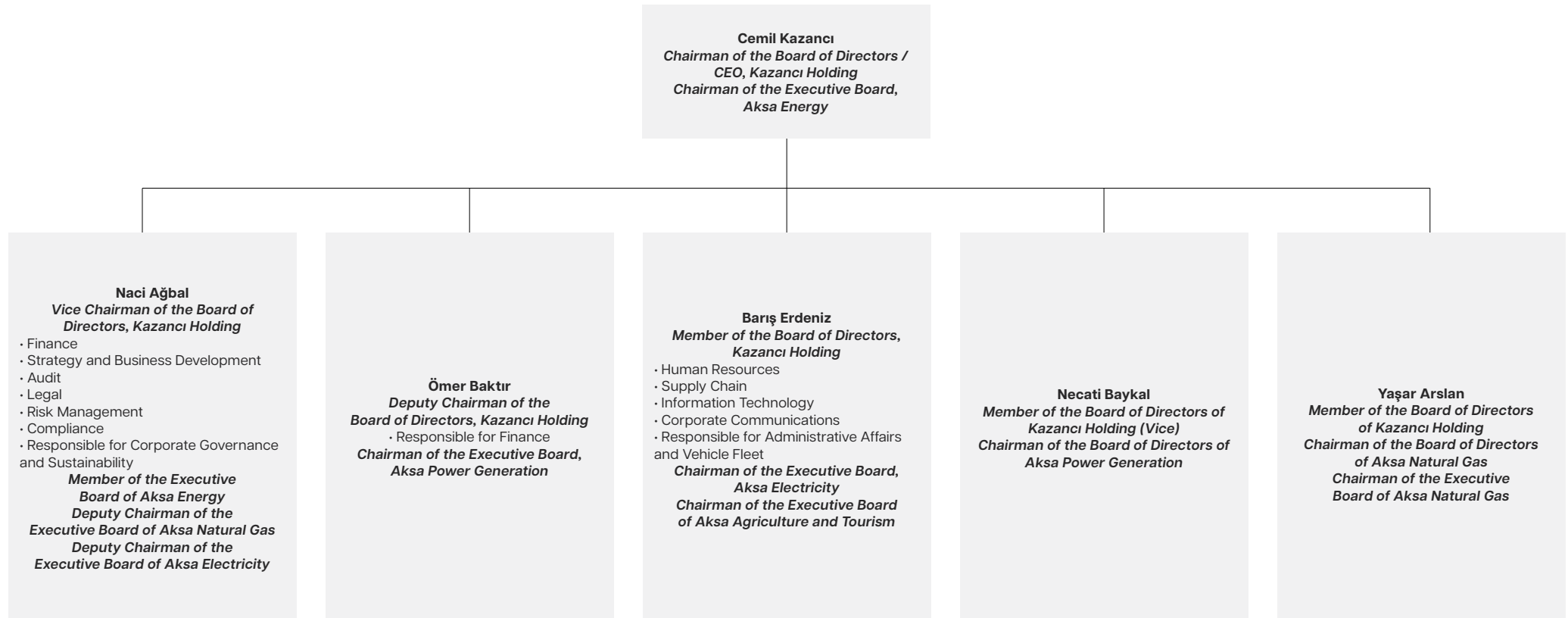
### KAZANCI HOLDING FINANCE AND FINANCIAL AFFAIRS WORKING GROUP

**Cemil Kazancı**  
**Ömer Baktır**  
**Naci Ağbal**  
**Barış Erdeniz**  
**Yaşar Arslan**  
**Murat Yeşilyurt**  
**Ersan Devrez**  
**Cevdet Yalçın**  
**Engin İnal**  
**Mücahit Ekmen**  
**Teoman Özerden**  
**Banu Gürel**  
**Seçkin Odabaşı**  
**Kaan Şakul**  
**Halit Haydar Yıldız**

## Governance Structure

# Strategic leadership **meets** **robust governance.**

With our strong governance structure and expert leadership, we manage our strategic goals based on the principles of transparency, accountability, and sustainability.



## Corporate Governance Policies

# Our policies align our corporate decision-making processes with **international standards.**

Policies developed with a participatory approach, taking into account the views of our internal stakeholders, have provided a strong foundation for our institutionalization goals and made our company's governance structure up-to-date, robust, and sustainable.

While focusing on sustainable growth in line with our 2030 Global Strategy, 2023 has been an important milestone as a year of strategic transformation for Kazancı Holding and Aksa subsidiaries. During this process, we implemented the "Kazancı Holding & Subsidiaries Global Corporate Governance Policies" to support a transparent and responsible corporate culture.

These policies were developed in alignment with our vision, mission, and values, based on the best global governance principles, and encompassing environmental, social, and economic sustainability perspectives. Prepared with a participatory approach, taking into account the opinions of our internal stakeholders, these policies provided a strong foundation for our institutionalization goal and made our company's governance structure up-to-date, robust, and sustainable.

The important actions we took throughout 2023 laid the groundwork not only for today but also for the future. The institutionalization steps we have taken have ensured the sustainable growth of our company and have been the most concrete manifestation of our transition to a structure shaped by the principles of transparency, accountability, and participation. This transformation process has earned a special place in our company's history as a strong expression of our commitment to our 2030 vision. In 2024, we took this transformation process further, elevating our transparent communication with all our stakeholders to a new level. With the "Corporate Governance" page we launched on our corporate website, we have made our vision, mission, values, and governance principles accessible to all stakeholders.

In 2024, we took this transformation process even further and raised our transparent communication with all our stakeholders to a



new level. With the "Corporate Governance" page we launched on our corporate website, we began to openly share our vision, mission, values, and strategic goals with all our stakeholders. In this way, we reinforced our principles of trust, transparency, and accountability not only internally but also among external stakeholders.

The steps we took last year were just the first phase of our strategic transformation journey. Moving forward, we aim to sustain long-term and inclusive success through continuous improvement and excellence, with the same determination.

### **Kazancı Holding & Subsidiaries Global Corporate Governance Policies**

- Global Corporate Governance Policy
- Global Corporate Compliance Policy
- Global Ethical Principles and Code of Conduct Policy
- Global Anti-Bribery and Anti-Corruption Policy

- Global Donations and Sponsorships Policy
- Global Trade Sanctions and Controls Policy
- Global Conflicts of Interest Policy
- Global Gifts and Hospitality Policy
- Global Personal Data Protection and Processing Policy
- Global Human Resources Policy
- Global Remuneration Policy
- Global Diversity, Equality and Inclusiveness Policy
- Global Human Rights Policy
- Global Supply Chain Policies and Principles
- Global Stakeholder Engagement Policy
- Global Corporate Tax Policy
- Global Competition Compliance Policy
- Global Financial Management Policy
- Global Risk Management Policy
- Global Corporate Communications Policy
- Global Reputation Policy
- Global Information Security Policy
- Global Innovation Policy
- Global Dividend Distribution Policy
- Global Shareholding Policy
- Global Disclosure Policy

## Corporate Governance Policies

# We were awarded the “Governance Project of the Year” award.

Our policies not only increase the effectiveness of our management processes, but also support the establishment of a participatory, transparent, and accountability-based corporate culture that encompasses all employees.

## WE HAVE PUBLISHED OUR GLOBAL CORPORATE GOVERNANCE POLICIES ON THE KAZANCI HOLDING WEBSITE!

We have launched our website where we share our Global Corporate Governance Policies, which we have prepared in line with our vision, mission, and core values. These policies demonstrate our commitment to adopting the best governance practices on a global scale, while aiming for a more effective, transparent, and responsible management approach in all our business processes.

With our policies, which we have developed in line with the principles of sustainability, transparency, accountability, ethical management, and responsibility, we are advancing our governance standards on a global scale.

The policy documents we publish in this context not only guide our internal practices, but also provide a clear and understandable reference point for all our stakeholders. These

documents, which are available in Turkish and English on our website, serve as an easily accessible and reliable source of information for our business partners, customers, and investors in different regions.

With this approach, we share our corporate values with a wider audience while also highlighting the innovative and responsible management approach we have adopted in the business world. These policies, which guide our stakeholders' decision-making processes, are an important indicator of Kazancı Holding's leadership vision in the field of sustainability.

Our policies not only enhance the effectiveness of our management processes but also provide a clear and guiding framework for all our employees and business partners. By encouraging a sense of responsibility at every level of our organization, these policies aim to build a stronger management culture across the entire institution.



The corporate governance policies we have published represent an important step toward further strengthening our corporate reputation at the national and international levels by enabling us to conduct our business processes within a more effective, ethical, and transparent framework. These policies form the cornerstones of our future success.

## WE WON THE “GOVERNANCE PROJECT OF THE YEAR” AWARD

At the Corporate Governance Summit organized by the Corporate Governance Association in Ankara on December 17, we were awarded the “Governance Project of the Year” award for our project “Leadership in Corporate Governance: Global Policies and Principles.” This meaningful award was received by Betül Işıklar, our Corporate Governance and Sustainability Group Manager, on behalf of our Holding.

Betül Işıklar, who also spoke at the summit, conveyed our governance and sustainability-focused approach as Kazancı Holding with the following words:

“As we move toward our 2030 strategy goals of globalization, institutionalization, and sustainable high growth, we are focusing not only on business results but also on our contributions to society and the environment. Our framework, renewed in line with corporate governance principles, our biodiversity projects, our commitment to gender equality, and our digitalization efforts are all reflections of our responsibility to build a sustainable future.”

This award once again validates our leadership in corporate governance and contributes to reinforcing our pioneering role as a model institution in the energy sector with our sustainable and responsible management approach. As Kazancı Holding, we will continue to pursue our efforts in this area with determination.

## Risk Management

# We increase our corporate resilience by identifying all risks at an early stage.

As we take solid steps toward a sustainable future, we also prioritize adhering to our ethical values and contributing to society. In this process, we encourage the participation of all our employees and make risk management a shared responsibility.

By integrating enterprise risk management into our strategies and corporate culture at Kazancı Holding, we align our corporate strategy with risk management. We adopt an approach encompassing social, environmental, economic and ethical risks and integrate these elements into our decision-making processes. We ensure that risks are managed at the right time by establishing structures within our Holding management that will provide maximum resilience against all risks.

We integrate enterprise risk management into Kazancı Holding's strategies and corporate culture, aligning our corporate strategy with risk management. We adopt an approach that encompasses social, environmental, economic, and ethical risks, incorporating these elements into our decision-making processes. We establish structures within our Holding management that provide maximum resilience against all risks, ensuring that risks are managed at the right time.

The Kazancı Holding Board of Directors maintains the optimal balance between risk, growth, and return in its strategic decisions and acts in accordance with a risk management approach

that supports global developments and current management elements. Within the framework of the relevant policy, our Board of Directors regularly monitors and evaluates the risk status of its Affiliated Companies.

We continuously conduct risk analyses to identify potential threats in advance and develop proactive strategies accordingly. In this way, we strengthen our relationships with both our internal stakeholders and the external environment. While taking solid steps toward a sustainable future, we also prioritize adhering to our ethical values and contributing to society. In this process, we encourage the participation of all our employees, making risk management a shared responsibility.

Risks of the Holding are identified and monitored under the following main headings:

**Strategic Risks:** Structural risks that may prevent the Holding from achieving its strategic goals set in the short, medium or long term are monitored under this heading. Risks such as planning risk, business model risk, business portfolio risk, reputation risk, market forecasting risk and risk of inadequacy in internal control systems are monitored under strategic risks.

**Operational Risks:** Operational risks refer to risks that may prevent the Holding from fulfilling its core business activities or that may harm all of its operations. Risks such as information



security risk, capacity utilization risk, effective inventory management risk, production loss risk, productivity risk, employee health and safety risk are monitored in this category.

**Financial Risks:** Financial risks refer to the risks that may arise as a result of the corporation's financial position and preferences. Under financial risks, risks such as interest rate risk, currency risk, liquidity risk, receivables/collection risk and commodity price risk are monitored.

**Compliance Risks:** These are risks arising from the Holding's inadequacies and delays in complying with national and international regulations. Risks regarding the compliance program are monitored in this category.

Kazancı Holding commits to:

- Integrate risk/opportunity vision into the Holding's management,
- Detect risks early through risk analysis, continuous improvement and monitoring of the Holding's activities,

- Organize trainings to raise awareness throughout the Holding and to encourage all employees to fulfill their duties and responsibilities,
- Use hedging instruments appropriately and keep records as required by applicable regulations,
- Transparently inform regulators and other stakeholders about the risks the Holding faces and the functioning of the systems developed to monitor these risks.

We focus on improving the effectiveness of our risk management processes in order to manage more effectively the increasing uncertainties brought about by global developments and to maintain the trust we provide to our stakeholders in a fierce internal and external competitive environment. Our Board of Directors is responsible for monitoring all risks related to its subsidiaries in a consolidated manner and making strategic decisions on these risks across all companies. We adhere to our risk management strategy by considering the balance of risk, return and growth in our decisions in light of global developments.

## Sustainability Risk Management

# We assess climate and social risks through integrated governance and **take proactive steps.**

In line with our 2030 Global Strategy, we are building a resilient and adaptable future in the face of climate risks.

As Kazancı Holding, we comprehensively assess the direct and indirect effects of climate change and conduct science-based risk and opportunity analyses to make our business model resilient for both today and the future.

We are aware that climate-related risks have not only environmental but also financial, operational, and reputational impacts. Therefore, in our approach developed in line with the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, we analyze both acute and chronic physical risks, as well as transition risks arising from the shift to a low-carbon economy, through an integrated perspective.

Climate change-related risks are addressed under two main headings in Kazancı Holding's risk management approach.

**Physical risks:** These arise from the direct effects of climate change and are shaped by increases in the frequency and severity of natural disasters. These risks can cause operational disruptions across a wide range of areas, from energy production infrastructure to logistics systems, building safety, and employee health.

**Transition risks:** These encompass the strategic uncertainties arising from rapidly evolving policy, technology, and market dynamics in the context of addressing climate change. This transformation during the transition to a low-carbon economy has the potential to create structural impacts on existing business models.



## Sustainability Risk Management

**Term (Years)**

Short: 0-3

Medium: 3-10

Long: 10- &gt;

Continuous:

**Financial Impact**

Low

Medium

High

**DIRECT PHYSICAL RISKS**

Risk Category	Risk Description	Term	Financial Impact	Expected Impact	Actions
<b>Extreme Climate Events</b>	Disruption of business processes due to an increase in events such as excessive rainfall, flooding, forest fires, and storms		High	Operational disruption, infrastructure damage	Emergency action plans, climate-resilient infrastructure investments
	Damage to technical equipment in the main building due to flooding		Low	Equipment loss, workforce interruption	Elevated system rooms, drainage infrastructure, increased insurance coverage
	Excessive energy and water consumption to maintain indoor temperature in the building under extreme hot/cold weather conditions		Low	Increased energy/water costs	Energy efficiency investments, modernization of air conditioning systems.
	Fire risk due to extreme heating caused by climate change		Medium	Fire-related business loss and safety risk	Fire early warning systems, risk-preventive space around buildings.
	Risk of fire spreading due to the main building's proximity to the forest		Medium	Life safety risk, air pollution, infrastructure damage	Fire protection plans, evacuation procedures, environmental monitoring systems.

**DIRECT TRANSITION RISKS**

Risk Category	Risk Description	Term	Financial Impact	Expected Impact	Actions
<b>Greenhouse Gas Emissions</b>	Increased emissions from natural resource use, electricity, vehicles, and travel		Medium	Increase in emission costs, policy inconsistency	Emission reduction plans, digital monitoring systems, fleet renewal
	Non-compliance with legal regulations, standards, and policies		Medium	Audit risk, possibility of sanctions	Process-based reporting, compliance audits
	Increased costs and reduced competitiveness in exports due to the EU's CBAM application		High	Loss of revenue, market contraction	Carbon footprint management, development of carbon-neutral products specific to the EU market
	Investment needed for greenhouse gas reduction projects due to regulations		Low	Increased capital requirements	Evaluation of financing options based on ESG criteria



## Sustainability Risk Management

**Term (Years)**

Short: 0-3

Medium: 3-10

Long: 10- &gt;

Continuous:

**Financial Impact**

Low

Medium

High

**INDIRECT TRANSITION RISKS**

Risk Category	Risk Description	Term	Financial Impact	Expected Impact	Actions
<b>Greenhouse Gas Emissions</b>	Investment requirements for sectoral greenhouse gas reduction projects and new technologies		High	Investment budget constraints	Applying for public subsidies, low-carbon R&D collaborations
	Increase in product costs and price increases for imported products due to CBAM		High	Increase in purchasing costs, supply shortages	Shifting to local and low-carbon suppliers, long-term supply contracts
	Longer supply times due to low-carbon product preferences		Medium	Product shortages, disruption of supply continuity	Creating an alternative supplier pool, optimizing inventory management
	Loss of access to sustainable finance due to incompatibility		Medium/ High	Difficulties in financing investments	Transparency through sustainability reporting, improving ESG performance criteria
<b>Reputation</b>	Damage to stakeholder confidence in the event of non-compliance with regulations		Medium / High	Decline in brand value, loss of customers	Transparent communication, making sustainability activities visible

**CLIMATE-RELATED OPPORTUNITIES**

Opportunities Category	Opportunities Description	Term	Financial Impact	Expected Impact	Evaluated Actions
<b>Carbon Emission Trading</b>	Earning revenue by trading the amount remaining below the emission limit in the carbon market, along with emission reduction		Medium	Creation of additional sources of income	Carbon footprint verification, establishment of emission reporting systems
<b>Access to Finance</b>	Access to national/international green financing, grants, and low-interest credit sources thanks to emission reduction		High	Reduction in capital costs, facilitation of new investments	Sustainability-themed loan applications, initiation of green bond projects
<b>Technology Changing Business Models</b>	Decrease in carbon emissions through the increase in remote working, consumption, and reduction in business travel with the development of digital infrastructure		Medium	Reduction in operational costs, increase in efficiency	Widespread adoption of remote working policies, digital transformation projects
<b>Green Transition</b>	Easier access to green financing and acceleration of the low-carbon transition thanks to emission reductions		High	Acceleration of green infrastructure investments	Investments in solar and wind energy, initiation of green building certification processes
<b>Sustainable Projects</b>	Investment in sustainable projects and long-term growth advantages thanks to financing and incentive opportunities		High	Contribution to the company's growth, competitiveness, and brand value	Project -based climate finance applications, evaluation of public-private partnership models
<b>Reputation</b>	Full compliance with climate-related regulations, increasing Kazancı Holding's reputation among its stakeholders and enhancing its appeal		Medium	Increase in brand value, increased customer and investor interest	Corporate sustainability communication, active participation in platforms such as CDP & TCFD

## Sustainability Risk Management

We view risk management not only as a means of protection, but also as a **tool for transformation and opportunity creation.**

In line with our sustainability approach, we manage the environmental impact of our activities in accordance with international standards.

We are strengthening our operational systems to reduce climate risks, conducting impact analyses based on climate scenarios, and integrating these analyses into our business strategies. We view risk management not only as a means of protection, but also as a tool for transformation and opportunity creation.

To build a resilient business model against potential crises and disasters, we plan to conduct business continuity scenario exercises by 2027. This will ensure that both our employees and our operations are prepared for potential risks.

### Protected Areas Assessment

In line with our sustainability approach, we manage the environmental impacts of our operations in accordance with international standards. As part of this, we conducted a comprehensive analysis to determine whether our power plants and production facilities are located within Category I–V protected areas as defined by the International Union for Conservation of Nature (IUCN) and listed in the World Database on Protected Areas (WDPA). In this study, which covers our facilities in Ghana, Uzbekistan, Madagascar, Mali, Congo, Kazakhstan, China, the United States, Indonesia, Vietnam, and many other countries, it was determined that none of our facilities are located within the aforementioned protected areas.

This finding is an important indicator of our environmental responsibility and sensitivity toward the protection of biological diversity.



## Ethical Principles and Compliance

# Our ethical principles guide all our activities.

We are aware of our responsibilities towards society, our customers, our employees, our shareholders, all stakeholders we collaborate with, and public institutions and organizations.



### GLOBAL CORPORATE COMPLIANCE PROGRAM

At Kazanci Holding, we operate with an approach that places people and human values at the center of all our activities. In this context, we act in line with the United Nations Global Compact (UN Global Compact) and ensure our responsibilities and the principles and rules we adhere to through our policies under the Global Corporate Compliance Program established in accordance with these principles.

The Global Corporate Compliance Program was created with the ideas, approval, and participation of board members, managers, and employees.

### OUR RESPONSIBILITIES

We are aware of our responsibilities to society, our customers, our employees, our shareholders, all stakeholders we collaborate with, and public institutions and organizations. In this context, we consider it our top priority to fulfill our responsibilities in the most accurate and complete manner through our current policies.

### Our Responsibilities to Society

In conducting our activities with a corporate mindset, we support fundamental human rights and give due importance to health, safety, security, and environmental issues.

We are sensitive to national and regional traditions and cultural structures in the countries where we operate.

We consider the protection of society and humanity and their social, economic, and cultural development to be a primary and indispensable goal.

As a result of the importance we attach to social issues and human rights, we act with the awareness of being a pioneer in developing solutions to problems.

### Our Responsibilities to Our Customers

We treat our customers with respect, courtesy, fairness, and equality.

We aim to provide the best service with a proactive approach by meeting our customers' needs and requests in the most accurate and timely manner.

In line with the principle of consumer protection, we always take our customers' opinions, requests, and complaints into consideration.

We protect our customers' rights and take their objections and requests into consideration by acting in accordance with the principle of honesty.

We stand behind the commitments we make in all our relationships and communications with our customers.

### Our Responsibilities to Our Competitors

We strive to operate within the framework of fair competition in the national and global markets in which we operate.

We manage our activities by promoting competition based on product performance, development, and service quality.

We comply with all regulations and decisions of the competent authorities regarding the protection of competition in our activities and avoid unfair competition.

### Our Responsibilities to Our Shareholders

We aim for sustainability and value creation in our relationships with our shareholders.

We act within the framework of financial discipline and accountability, managing our resources and assets efficiently and economically.

We provide our shareholders with timely, accurate, complete, and understandable information regarding financial statements, strategies, investments, and risks.

## Ethical Principles and Compliance

We value an environment where our employees work in **mutual respect and trust.**

**Our Responsibilities to Suppliers/Business Partners**

We treat our suppliers and business partners fairly and respectfully, and take the necessary care to fulfill our obligations in a timely manner in accordance with the rules of good faith.

We make decisions based on objective criteria when selecting suppliers and business partners, and take care to establish business relationships with parties that fulfill their legal obligations in all areas.

We are aware of and fulfill our obligations regarding the storage of data belonging to the individuals and legal entities with whom we have business relationships.

**Our Responsibilities to Our Employees**

We value a working environment where our employees feel mutual respect and trust.

A fair work environment is our priority; to this end, we strive to provide fair working conditions, promote equal opportunities, protect legal rights, avoid discrimination, act fairly in hiring, promotion, and training processes, and encourage employees to actively participate in workplace improvements and decision-making processes.

We oppose all forms of discrimination based on language, religion, race, color, gender, ethnic origin, appearance, disability, or economic status. We promote a work environment based on the principle of equal opportunity.

We stand against any form of abuse, physical or verbal harassment, aggressive, demeaning, discriminatory, or similar behavior that may negatively impact our employees' lives or their physical and psychological well-being.

**Our Responsibilities to Public Institutions and Organizations**

We act in compliance with regulations in all countries where we operate. We cooperate with public institutions and act within an ethical framework and in accordance with transparency rules.

In order to protect our reputation and credibility, we ensure that all records are kept accurately and reliably, reported in full compliance with national and international regulations, and safeguarded.

In our communications with public officials or private sector organization managers, we observe local regulations and company policies.

**GLOBAL CORPORATE COMPLIANCE PROGRAM POLICIES**

The Global Corporate Compliance Program, established by the Compliance Department, incorporates the following core values and principles into our company's management philosophy: integrity and honesty, transparency, accountability, respect and trust, unity, courage, agility, competitiveness, entrepreneurship, and sustainable success.

You can access our policies under the Kazancı Holding Global Corporate Compliance Program at <https://www.kazanciholding.com.tr/policies.aspx>

**CONTACT**

Questions and requests regarding the Global Corporate Compliance Program should be directed to the Compliance Department via the following contact channels:

Email: [uyum@aksa.com.tr](mailto:uyum@aksa.com.tr)  
Phone: +90 216 681 12 66

Reports of actions that violate Ethical Principles and Rules of Conduct should be made through the following communication channels:

Email: [etik@aksa.com.tr](mailto:etik@aksa.com.tr)  
Ethics Hotline: 0 850 511 11 12

## Audit

# We embrace a transparent management approach

by providing reasonable assurance to the board of directors.

We strengthen our internal audit processes and ensure organizational integrity by aiming for continuous improvement.

**With a risk management-focused approach, we audit the reliability of our financial reporting system, the compliance of our Holding and Affiliated Companies with legal and internal regulations, the effectiveness and efficiency of our operations, and the security and reliability of our information systems.**

Kazancı Holding has an audit unit that evaluates and improves the effectiveness of our control and governance processes. With a risk management-focused approach, we audit the reliability of our financial reporting system, the compliance of the Holding and its Affiliated Companies with legal and internal regulations, the effectiveness and efficiency of our operations, and the security and reliability of our information systems. As a result of these audits, we adopt a transparent management approach by providing reasonable assurance to the Board of Directors.

In 2022, the compliance of the Audit Chief's work with international auditing standards was audited by the independent auditing firm KPMG under many headings, and the Quality Assurance Service (QAR) Report prepared confirmed that it was in full compliance with international auditing standards. As a result of this evaluation, it was confirmed that the Internal Audit Unit has a position that supports independence and impartiality and is respected within the institution, adds value to processes, performs its duties impartially and objectively with the utmost professional care, and that audit reports add value to the institution and are sufficiently detailed. As a result of evaluations conducted throughout Türkiye, the Audit Chief was awarded the Internal Audit Awareness Award by the Turkish Institute of Internal Auditors in 2023.



Kazancı Holding Assistant Audit Chief has left 2024 behind with a series of important achievements. Throughout 2024, we have conducted a comprehensive assessment through both central and field audit activities. As a result of these audits, the effectiveness of our internal control and governance processes has been found to be sufficient. However, we are actively following up on the implementation of the necessary action recommendations submitted to the management units regarding the individual control weaknesses identified. In order to ensure that action follow-up is end-to-end traceable and trackable, a project was

carried out to develop the Findings Tracking System. In 2024, the Audit Chief provided company-wide training on fraud awareness. At the same time, conceptual work was initiated for the Process Control project in preparation for the continuous audit structure planned for 2025.

As Kazancı Holding and its Affiliates, we strengthen our audit processes and ensure organizational integrity with the aim of continuous improvement.

## Internal Control

# Our internal control systems serve to improve operational efficiency and **reduce risk.**

We manage our financial and strategic risks centrally.



We strive to limit our risk levels by acquiring hedging instruments in line with the policies determined by Kazancı Holding's senior management. We manage our financial and strategic risks centrally. Our CFO Office carries out work related to the adoption and implementation of measures regarding potential financial risks and their review within the framework of a risk management system, while reporting regularly to the Board of Directors.

As a holding company operating in an investment-focused sector, we finance our investments with long-term syndicated loans. We regularly monitor liquidity, exchange rate, and interest rate risks, and observe developments in the markets. When necessary, we effectively manage the financial risks we are exposed to and the opportunities we encounter through policy changes. Our subsidiaries are responsible for adapting this model to their own structures, monitoring risks, and taking action in response to risks. In this way, we create a strong partnership approach to risk management.

At every stage, we aim to create an effective risk management and control environment so that we can continue our mission of providing the highest value to our stakeholders. The objectives of Kazancı Holding's internal control systems are defined as follows:

- Protection of company assets;
- Ensuring compliance with laws, regulations, and contracts;
- Ensuring the efficiency and effectiveness of operations;
- Ensuring the accuracy and reliability of financial and operational information;
- Eliminating or controlling activities and transactions that contain previously identified and reported risk factors, within the framework of recommendations deemed appropriate by management.

Findings and reports regarding the holding company's operating results, degree of achievement of targets, and risks faced are evaluated at periodic Board of Directors meetings with the participation of relevant managers.



# SUSTAINABILITY

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## Business Model

We have made the principles of social sustainability the

# cornerstones of our organizational structure.

We place the principle of sustainability at the heart of our business model.

2024 was a year in which Kazancı Holding embraced sustainability not only as an area of responsibility but also as an integral part of long-term value creation. In line with our Aksa 2030 Global Strategy, we have integrated the priorities we have set in the areas of environmental, social, and governance (ESG) into all our business processes and decision-making mechanisms. This approach has been directly linked to the strategic objectives of each unit within the Holding, placing sustainability at the heart of our business model.

Guided by our sustainability committees and working groups, we continue to take significant steps in key areas such as low-carbon production, energy efficiency, digital monitoring systems, and sustainable supply

chain practices. To make our operational infrastructure more resilient to climate change, we are assessing both physical risks and transition risks. Based on these analyses, low-carbon alternatives and adaptation measures have been incorporated into our investment and operational planning.

By closely following global trends in sustainability, we compare our business model with international best practices and shape our competitive strength accordingly. However, we do not merely comply; we continuously improve our sustainability performance with the goal of creating lasting value for our stakeholders. In this context, we link sustainability indicators not only to environmental but also to financial and operational success criteria, and manage them with a holistic corporate governance approach.



We support our cultural transformation with training and awareness programs aimed at increasing the sustainability awareness of all our employees. We have made social sustainability principles such as human rights, ethical principles, equal opportunity, and diversity the cornerstones of our organizational structure. We build our sustainability approach together with all our stakeholders, from our suppliers to our customers, and from our employees to our investors, through open and transparent communication.

The sustainability model built by Kazancı Holding in line with the Aksa 2030 Global Strategy aims not only to manage today's risks but also to anticipate future opportunities. The steps we have taken throughout 2024 are making our business model more resilient, flexible, and inclusive, while also ensuring that we continue to have a positive impact on society, the environment, and the economy.

## Our Approach to Sustainability

# We have a comprehensive perspective that takes into account social benefits and environmental impacts.

Clean, reliable, accessible and innovative energy products and services are at the heart of our mission. This is part of our commitment to add value to our customers and society.

The UN Sustainable Development Goals (SDGs) and ESG principles form the basic framework of our sustainability strategy. In line with these goals, we work for a better world by taking effective steps in environmental, social and governance areas. Aiming for operational excellence, we embrace a sustainable, equitable and inclusive culture of doing business for all our stakeholders.

As a company, we support the United Nations Sustainable Development Goals. We focus on providing affordable and clean energy (SDG 7), combating climate change (SDG 13), providing sustainable energy to cities and communities (SDG 11) and responsible production and consumption (SDG 12). We take SDG commitments as a basis in formulating our strategies and policies and sensitively observe the same approach in all our decision-making mechanisms. We report our performance results in a clear, credible and self-critical manner in line with GRI's recommendations for sustainability reporting. We also support the Paris Agreement Climate Goals and aim to reduce greenhouse gas emissions and become carbon neutral by 2050. We are committed to the ten principles of the United Nations Global Compact, encompassing the areas of human rights, labor standards, environment and anti-corruption. We believe that good corporate governance contributes to long-term business success and we are committed to developing and implementing a Corporate Governance and Sustainability System based on internationally recognized principles of good governance.

### Kazancı Holding Sustainability Approach

#### Focus



#### Direct Contribution



Kazancı Holding commits to act in harmony with other SDGs in its Focus Activities.

It pursues all its objectives in relation to ESG.





## Sustainability Strategy

# We are shaping our sustainable transformation steps with our Akxa 2030 Global Strategy.

We are committed to a sustainable energy future. To achieve this goal, we aim to provide sustainable and affordable energy, as well as sustainable products and services to all our customers by generating energy in a cleaner way and rendering its consumption smarter. Through our core business, we remain committed to improving people's lives, also creating a better tomorrow and tackling climate change. Under sustainability, we act in a responsible, transparent and competent manner to maintain the trust and respect of all our stakeholders.

## Sustainability Policy

We see sustainability not only as a goal, but also as the **foundation of how we do business.**

Our climate, people, and governance-based policies guide our strategic decisions.

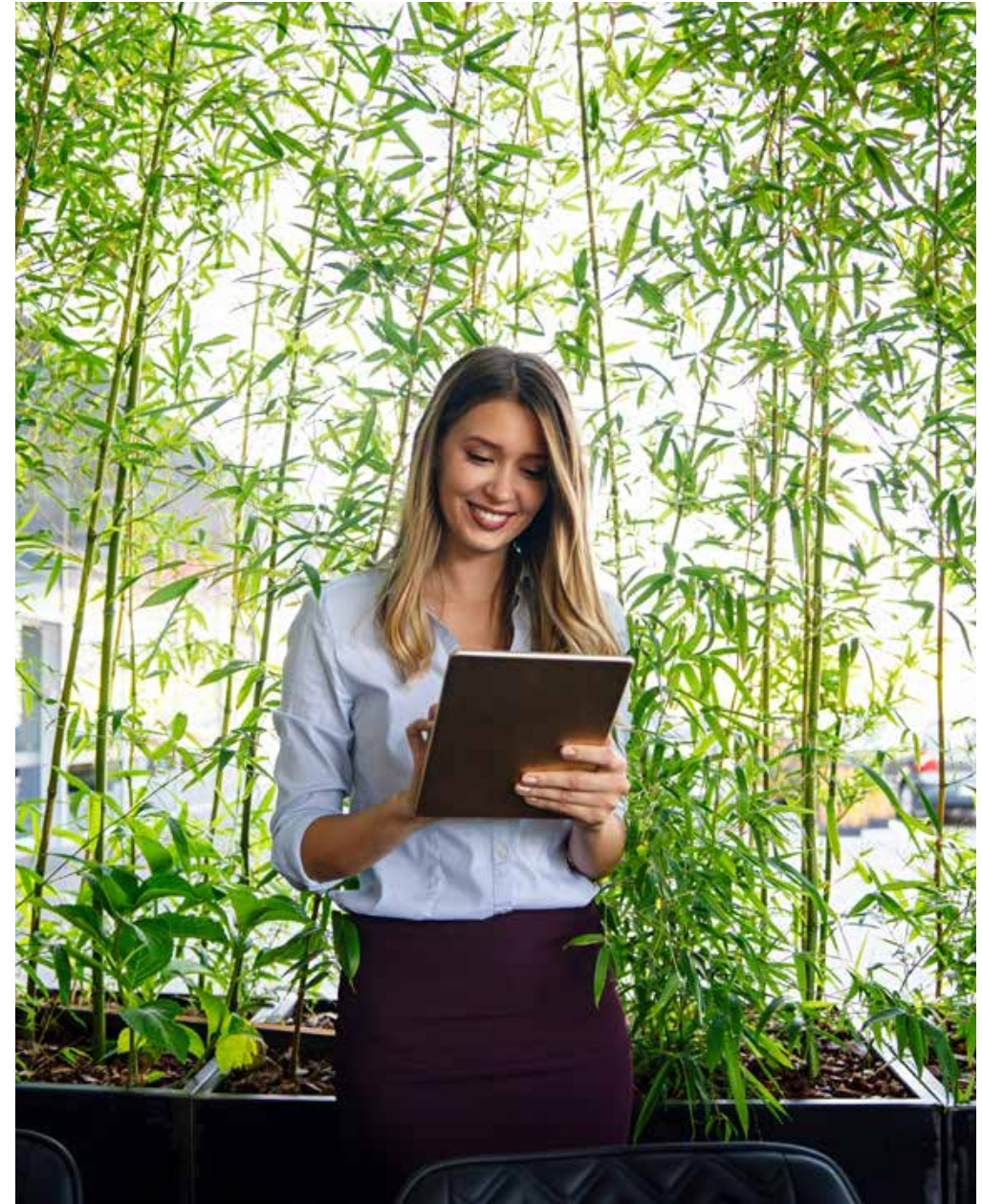
As Kazancı Holding, we have developed our Global Sustainability Policy with the aim of making our sustainability efforts more effective and systematic at the corporate level. With this policy, we shape all our activities in line with environmental, social, and governance (ESG) principles, and make practices that support national, regional, and local development an integral part of our business strategy.

We monitor the risks and opportunities posed by climate change, aiming to reduce our greenhouse gas emissions and achieve carbon neutrality by 2050. While investing in technologies that enhance energy and resource efficiency, we develop sustainable and clean energy solutions through R&D and innovation-focused projects.

Our policy covers all our employees and managers in all countries where we operate and includes concrete principles and commitments in areas such as reducing environmental impact, protecting biodiversity, respecting human rights, occupational health and safety, digitalization, circular economy, responsible production in the supply chain, and social contribution.

We strive to maintain transparent, fair, and inclusive communication with all our stakeholders and aim to spread a culture of sustainability throughout the organization. We regularly share our social welfare, governance, and environmental impacts based on GRI (Global Reporting Initiative) standards in our reporting processes.

You can access our Global Sustainability Policy and obtain detailed information by clicking on the [link](#).



## Sustainability Communication

# We maintain transparent and continuous communication with our stakeholders on the basis of sustainability.

As Kazancı Holding, we aim to further strengthen our active role in sustainability and increase our social impact.



At Kazancı Holding, we view sustainability as an integral part of all our business processes, and we regularly share our approach and practices in this area with our stakeholders based on the principles of transparency and participation.

At Kazancı Holding, thanks to the Sustainability tab on our website, we publish our monthly Aksa Sustainability Newsletters, which outline all the actions we will take within the scope of our Aksa 2030 Global Sustainability Strategy, our sustainability approach, the projects we have implemented and will implement in the future, the Aksa Sustainability Newsletters we publish monthly, and our sustainability reports with the public in a transparent manner.

This section was designed to include our sustainability vision, mission, and values. Through this tab, our stakeholders can closely follow our sustainability performance and easily access our priorities in this area.

Our sustainability tab is regularly updated in line with the principles of transparency and accountability. In this way, as Kazancı Holding, we aim to further strengthen our active role in the field of sustainability and increase our social impact.

Since August 2023, we have been publishing the Aksa Sustainability Bulletin every month, bringing together content related to sustainability from Kazancı Holding and its subsidiaries, as well as from around the world, with all our stakeholders. These bulletins, which are accessible via our website and social media accounts, contribute to the strengthening of sustainability culture within the organization and to effective information flow with external stakeholders. You can access [our Sustainability Bulletins](#) via the link.

We identified our priority internal and external stakeholders with a focus on sustainability through our stakeholder mapping study, which we conducted to strengthen our communication processes. In line with this, we collect our stakeholders' sustainability priorities, expectations, and feedback through regular surveys, and integrate this data into our strategic decision-making processes.

We regularly communicate our sustainability initiatives to our internal stakeholders through the effective communication channels we have established, and we share informational texts and content to increase awareness and participation within the organization.

We are conducting our sustainability reporting process, which we launched in 2023 and continue to this day, in accordance with international standards and with a transparent and accountable approach. This process, supported by open sources accessible to all our stakeholders, aims to increase the reliability and traceability of our sustainability performance.

Sustainability Priorities

# We have adopted a dual materiality approach in our sustainability report.

We have determined our environmental, social, and governance priorities in line with stakeholder expectations.

One of the key elements of Kazancı Holding’s sustainability management is to base all our strategies on real-time stakeholder expectations and perceptions. With this understanding, we conducted a stakeholder survey to ensure that the priority topics we identified in line with the Aksa 2030 Global Strategy were updated to reflect both our company’s financial management and ESG impacts.

As Kazancı Holding, we have undergone a comprehensive renewal process in 2024, in line with rapidly changing global trends and stakeholder expectations, while carrying forward the sustainability priorities we set in 2023. We updated our 2024 priorities in line with the Aksa 2030 Global Strategy, using the key topics recommended by GRI, TCFD, and the United Nations Sustainable Development Goals as a guide. With the evaluation of senior management, we identified 19 topics classified under Environmental, Social, and Governance topics.

We have adopted a dual materiality approach in our sustainability report. Within this framework, we have simultaneously assessed both the impact of the topics on Financial Management and their environmental and social significance.

**Our Priorities**

Environmental	Climate Action and Decarbonization
	Biodiversity and Nature-Beneficial Activities
	Responsible Environmental Management
	Circular Economy
Social	Employee Satisfaction and Rights
	Human Rights and Social Responsibility
	Occupational Health and Safety
	Talent Management and Employee Development
	Inclusivity, Diversity, and Equality
	Stakeholder Communication and Collaboration
Governance	Cyber Security and Data Privacy
	Compliance, Ethics and Anti-Corruption
	Supply Chain Management
	Financial Management
	R&D and Innovation
	Sustainable Business Model
	Digitalization
	Risk and Opportunity Management
	Corporate Governance



Sustainability Priorities

# A total of 405 participants took part in the stakeholder survey.



We value the assessments of all our stakeholders regarding sustainability prioritization.

We identified our stakeholders who will participate in the survey through a comprehensive stakeholder mapping exercise. Through this exercise, we identified the following stakeholders:

**Internal Stakeholders**

- Board Members
- Senior Managers
- Employees

**External Stakeholders**

- Customers
- Suppliers
- Financial Institutions
- Public Institutions
- Civil Society Organizations
- Universities and Educational Institutions
- Sustainability Stakeholders
- Agencies/Media Organizations
- Social Media Followers

We classified these segments according to strategic priority and prepared a customized information plan by determining the most appropriate communication channels for each segment. As part of the sustainability communication plan, we aimed to achieve high participation by sharing links and QR codes with our stakeholders via email and social media

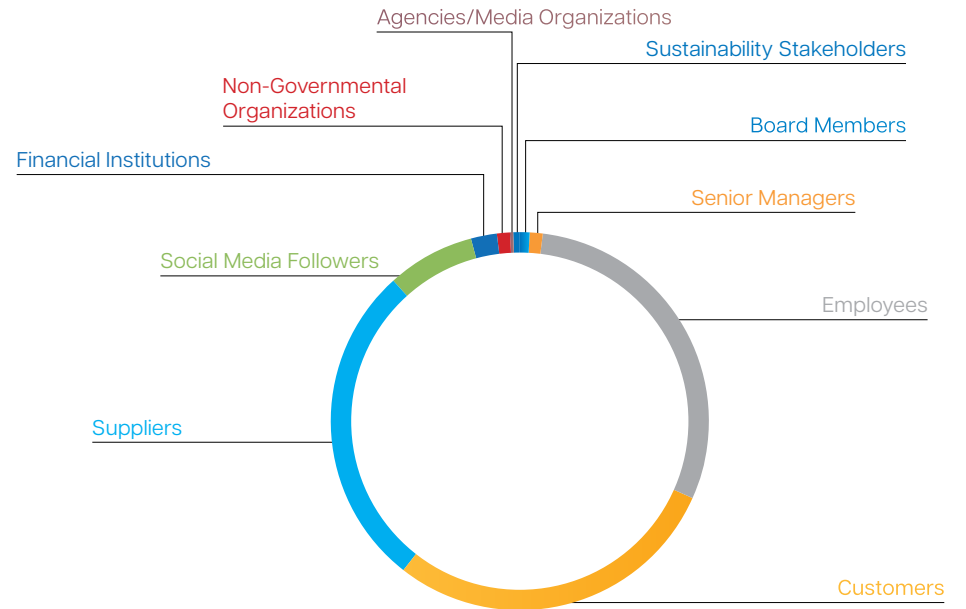
channels for survey announcements. We value the assessments of all our stakeholders regarding sustainability prioritization.

Among our internal stakeholders, the members of the Board of Directors and the Sustainable Finance Working Group stand out as key stakeholders in guiding and implementing our institution's sustainability strategy. These groups play active roles in strategic decision-making processes. Our other internal stakeholders, senior managers and employees, also make important contributions to the operational and cultural dimensions of these processes.

Among our external stakeholders, our customers and suppliers are at the center of our sustainability value chain and are positioned as our priority external stakeholders. These two groups are the key points of connection where our environmental and social impacts are generated. Other external stakeholders include financial institutions, public institutions, civil society organizations, universities and educational institutions, expert stakeholders active in the field of sustainability, media organizations, and our social media community.

A total of 405 participants took part in the surveys, including 131 internal stakeholders and 274 external stakeholders.

**Survey Participation Rates**



Note: No response has been received from public institutions, universities, or educational institutions.

Sustainability Priorities

# We determine our priorities with stakeholder participation.

Stakeholder analysis has enabled us to evaluate both our strategic focus areas within the organization and the expectations of our external stakeholders from a holistic perspective.

As Kazancı Holding, we thoroughly analyzed the results of surveys conducted with our internal and external stakeholders when determining our sustainability priorities. This analysis enabled us to evaluate both our strategic focus areas within the organization and the expectations of our external stakeholders from a holistic perspective. The survey results revealed a high level of alignment on some issues, while differences in perspectives were observed on certain topics.

When examining environmental issues, the “Climate Action and Decarbonization” heading was identified as the top priority by both stakeholder groups. This reflects the strong global awareness of the need to combat climate change across all stakeholder groups. Another notable topic in the environmental field was Responsible Environmental Management. Both internal and external stakeholders also prioritized this topic, highlighting the importance of resource management and environmental responsibility practices.

In contrast, the topics of Biodiversity and Nature-Based Solutions and Circular Economy were given relatively lower priority by both stakeholder groups.

Among social issues, Employee Satisfaction and Rights and Occupational Health and Safety have been rated as the highest priority issues by both internal and external stakeholders. It appears that employee well-being, safety, and satisfaction are considered to be fundamental elements of sustainable business practices. However, some differences in perception have emerged within social issues. Internal stakeholders gave higher scores to inclusivity, diversity, and equality, while external stakeholders placed greater importance on human rights and social responsibility. This shows that internal stakeholders focus more on internal cultural processes, while external stakeholders focus on the organization’s impact in the area of social responsibility.



## Sustainability Priorities

# We created a prioritization matrix

based on the survey results.

Within the scope of governance issues, it is noteworthy that external stakeholders consider Financial Management to be the top priority.

Among external stakeholders, the company's sustainability is directly linked to financial strength and stability. In contrast, the higher prioritization of Sustainable Business Model and Corporate Governance issues among internal stakeholders reflects an internal sensitivity towards strengthening the corporate structure and long-term resilience.

Overall, both internal and external stakeholders have identified Climate Action and Decarbonization as key priorities in environmental issues, Employee Satisfaction and Rights and Occupational Health

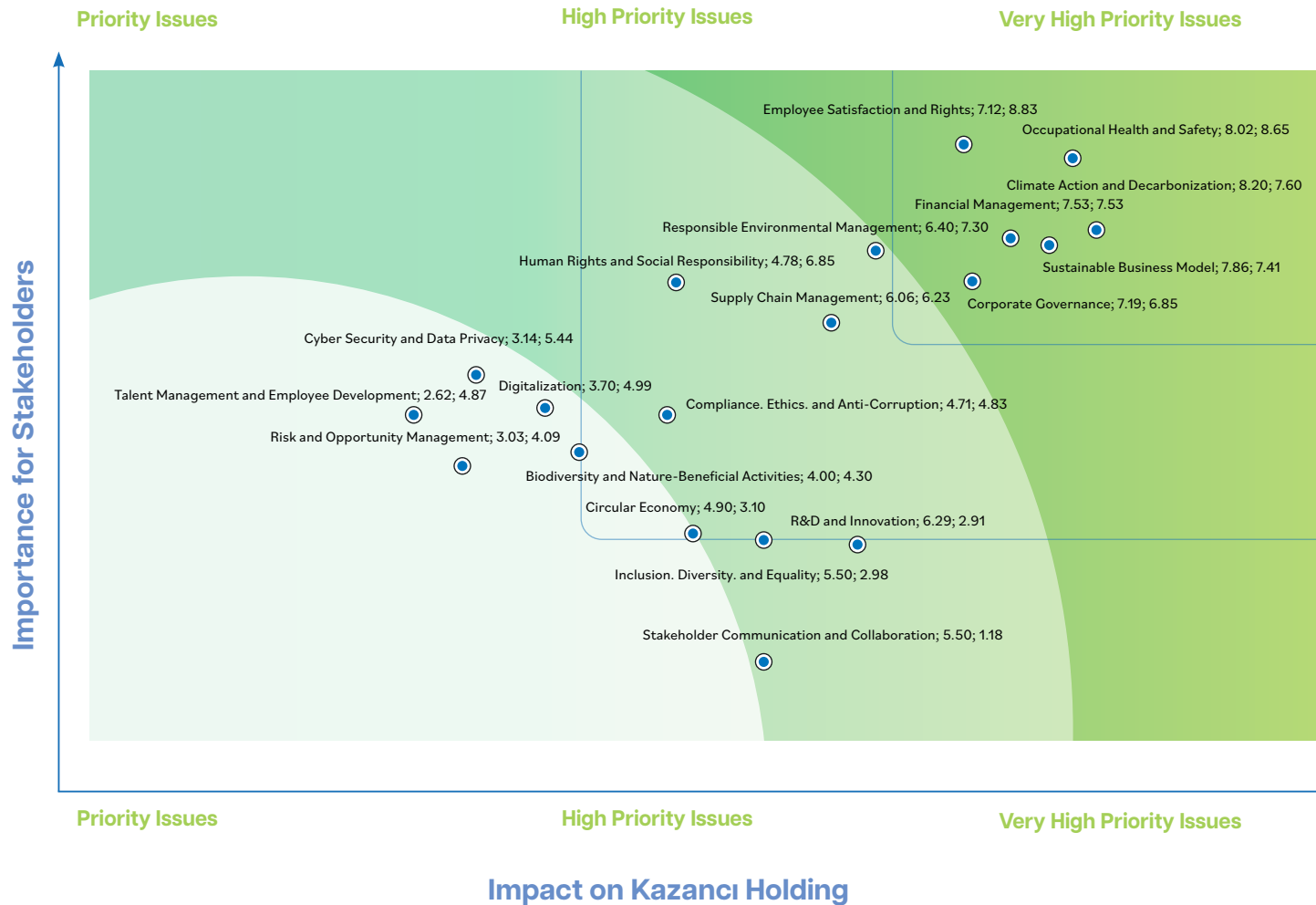
and Safety in social issues, and Financial Management, Sustainable Business Model, and Corporate Governance in governance issues. Differences were observed primarily in the weighting of social detail headings and governance headings. These findings reveal how different stakeholder groups prioritize and perceive sustainability issues from their own perspectives.

Based on the survey results, our Sustainable Finance Working Group analyzed the findings alongside financial risk criteria and transformed them into Kazancı Holding's 2024 Prioritization Matrix.



## Sustainability Priorities

As Kazancı Holding, we develop our sustainability strategy using a holistic approach that considers stakeholder priorities and business impacts.



## Prioritization Analysis Results

## Very High Priority Issues

1. Occupational Health and Safety
2. Climate Action and Decarbonization
3. Employee Satisfaction and Rights
4. Financial Management
5. Sustainable Business Model
6. Corporate Governance

## High Priority Issues

1. Responsible Environmental Management
2. Human Rights and Social Responsibility
3. Supply Chain Management
4. Compliance, Ethics, and Anti-Corruption
5. Circular Economy
6. Inclusion, Diversity, and Equality

## Priority Issues

1. R&D and Innovation
2. Biodiversity and Nature-Beneficial Activities
3. Stakeholder Communication and Collaboration
4. Digitalization
5. Cybersecurity and Data Privacy
6. Risk and Opportunity Management
7. Talent Management and Employee Development

## Mapping of the Sustainable Development Goals (SDGs)

# We contribute to global goals by aligning our business strategy with the united nations sustainable development goals.

In this context, we conducted a detailed analysis of the impact of priority issues on our business strategy, operational processes, and stakeholder expectations using the Financial Impacts and Environmental-Social Impacts Matrix we created. Our analyses helped us better understand the potential of each of these issues to contribute to our sustainability goals. Additionally, through our Sustainable Development Goals (SDG) mapping, we aligned these priority issues with relevant SDGs, making our potential contribution to sustainable development more visible.

This approach reflects Kazancı Holding's commitment to creating a positive impact not only within its own operations but across the entire value chain, as well as its determination to make concrete contributions to global sustainability goals.

### Very High Priority Issues

Occupational Health and Safety



Climate Action and Decarbonization



Employee Satisfaction and Rights



Financial Management



Sustainable Business Model



Corporate Governance



### High Priority Issues

Responsible Environmental Management



Human Rights and Social Responsibility



Supply Chain Management



Compliance, Ethics, and Anti-Corruption



Circular Economy



Inclusion, Diversity, and Equality



## Sustainability Goals and Actions

# We manage our sustainability performance with concrete and measurable goals.

We have become a member of the Business World and Sustainable Development Association in order to further advance our work in the field of sustainability.

Sustainability is a fundamental principle that shapes the way we do business. When setting our goals, we take into account sector dynamics, environmental, social, and governance factors. These factors help us understand the opportunities and risks facing our industry and clarify the steps we need to take to achieve our sustainable development goals. We set our priorities by considering the needs of today and tomorrow. These ambitious goals we have set will enable us to achieve our objectives of reducing our environmental impact, fulfilling our social responsibilities, and establishing a strong governance structure. While taking an active role in combating climate change through our environmental goals, we aim to support the development of our employees and contribute to society through our social goals. Our governance goals focus on strengthening transparency, ethical values, and participatory decision-making processes.

### WE HAVE STRENGTHENED OUR COMMITMENT TO SUSTAINABILITY WITH BCSD TÜRKİYE MEMBERSHIP

We have become a member of the Business World and Sustainable Development Association (BCSD Türkiye) in order to further advance our work in the field of sustainability. With this membership, we have taken another important step towards achieving the goals we have set for 2030.

Our membership in BCSD Türkiye serves as a strong milestone in our process of aligning our sustainability strategies with national and international standards. Through this collaboration, we are reinforcing our goal of becoming one of the leading organizations in our sector in the field of sustainability. At the same time, we plan to implement our sustainability projects in a more effective and inclusive manner through the training, working groups, and collaboration opportunities offered by BCSD Türkiye.

Our membership in BCSD Türkiye is also a demonstration of our commitment to increasing our environmental awareness and prioritizing social benefit. We will continue to develop new projects in many areas, including energy efficiency, renewable energy use, and nature conservation projects. In line with our collaboration with BCSD Türkiye, we are moving forward with determination to achieve sustainable development goals and are taking a leading role in this area within our industry.

### WE SHARED OUR SUSTAINABILITY STRATEGY AT THE SUSTAINABLE BRANDS TÜRKİYE 2024 EVENT

We took our place at Sustainable Brands Türkiye 2024, the meeting point for global and local sustainable brands. As part of the event, which once again hosted important panels this year, our Corporate Governance and Sustainability Group Manager Betül Işıklar

participated as a speaker in the panel titled "Achieving Effective Waste Management Through Collaboration." She shared our sustainability strategy, best practices aligned with this strategy, future steps, and the critical role of collaborations in achieving our sustainability goals with the participants.

In her speech, Betül Işıklar highlighted the concrete steps we have taken in the field of sustainability as Kazancı Holding, explaining how our sustainability strategy was developed within the framework of the Akso 2030 Global Strategy, the parameters on which this approach was based, and how our 2030 targets were determined by taking into account stakeholder feedback and our core business areas. She emphasized that collaborations are not only guiding us in today's projects but also in our future sustainability steps.



## Sustainability Governance Structure

# The sustainability committee consists of executives at the board level.

We have an integrated management system that manages sustainability at the top management level.

Kazancı Holding and Aksa Group Companies are committed to integrating transparency, accountability, participation, and ethical values into their decision-making processes, based on internationally recognized good governance principles. Within this framework, a Sustainability Committee has been established under the Board of Directors to manage sustainability performance at the highest level.

The Sustainability Committee, composed of executives at the Board of Directors level, contributes to the processes of developing, implementing, and monitoring the Company's sustainability strategies and policies. The Committee monitors the implementation of sustainability goals and evaluates the compliance of sustainability reporting with national and international standards. It also monitors risks and opportunities in the field of sustainability and makes decisions on actions to be taken.

At the operational level, the Corporate Governance and Sustainability Department is responsible for the comprehensive implementation of the sustainability strategy. This department ensures that sustainability policies, targets, and commitments are developed, internalized, and adopted throughout the Company. It ensures that sustainability criteria are taken into account in investment and operational decision-making processes.

In addition, thematic working groups consisting of employees from different areas of expertise within the Company have been established to carry out sustainability activities with a participatory approach. These working groups are the Carbon Footprint Working Group, Water Footprint Working Group, Corporate Social Responsibility Working Group, Sustainability Risk-Opportunity Working Group, and Sustainable Finance Working Group.

This governance structure supports the adoption of sustainability as a corporate culture and its development in collaboration with all stakeholders.



## Sustainable Financial Management

# We shape our financial decisions with an environmental and **social responsibility perspective.**

Our sustainable finance approach is based on decision-making mechanisms that comprehensively address long-term financial stability and environmental and social responsibility.

We place economic value creation that supports sustainable development among our strategic priorities. Our sustainable finance approach is based on decision-making mechanisms that comprehensively address long-term financial stability and environmental and social responsibility.

In this context, the Sustainable Finance Working Group we have established conducts financial assessments of sustainability-focused projects, identifies suitable projects, and matches them with sustainable finance sources. The group consists of representatives from the Treasury, Finance, Investments, Investor Relations, and Sustainability functions, and evaluates the strategic alignment, technical adequacy, and sustainability criteria of projects through a holistic approach.

The Kazancı Holding and Aksa Group Companies Sustainable Finance Framework, which we have developed to guide sustainable finance practices, defines the principles for

the use of sustainable finance instruments, the identification of projects suitable for these instruments, and fund management. This framework has been prepared in accordance with internationally recognized principles and standards and structured to serve as the basis for all sustainable finance transactions.

This approach enables us to integrate investments that contribute to sustainable development goals into our financial system, while strengthening our understanding of sustainable finance in line with the principles of transparency, accountability, and impact-orientedness.

We direct our financial resources in a way that provides environmental and social benefits. In this context, we aim to obtain a certain percentage of the financial resources used from sustainable financing instruments and integrate financial instruments such as green bonds and sustainable loans into our strategy.





# ENVIRONMENTAL MANAGEMENT

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## Environmental Management

# In 2024, we strengthened our environmental management systems across all our operations.

We are reducing our environmental impact through climate change mitigation, energy efficiency, resource optimization, and eco-friendly practices.



We view environmental protection as an integral part of our mission to produce reliable and sustainable energy solutions. We base our activities on respect for nature and people, and adopt a preventive and continuous improvement approach to reducing environmental impacts.

We operate in full compliance with national and international environmental standards, including the SDGs, and support the transition to a low-carbon and circular economy model. Energy efficiency, waste management, sustainable use of water resources, and biodiversity conservation are among our priority areas of work.

In 2024, we strengthened our environmental management systems across all our operations, focusing on reducing greenhouse gas emissions, optimizing natural resource use, and increasing environmental transparency by monitoring environmental risks. While promoting recycling practices in line with our “Zero Waste” target, we continue to make environmental responsibility a fundamental component of our corporate culture.

You can access our Global Environmental Policy, which details our environmental commitments and implementation principles, [via the link](#).

### BREATHING LIFE INTO THE FUTURE DURING ENVIRONMENTAL WEEK

As Kazancı Holding and its subsidiaries, we celebrated World Environment Day on June 5 and Environment Week with meaningful events this year as well. We were on the ground across TÜRKİYE with our volunteer employees to raise environmental awareness, promote sustainability, and contribute to nature.

### Volunteer Cleanup Initiative

We organized an environmental cleanup event in the forested area near our holding company headquarters in Kavacık, together with our AKSA volunteers. By collecting plastic, glass, paper, and other waste, we contributed to nature and took pride in being a team that acts with environmental awareness.

In Trabzon, we conducted a coastal cleanup with our Çoruh EDAŞ teams and donated the collected blue lids to the Turkish Spinal Cord Injuries Association. With our Fırat EDAŞ volunteers, we carried out waste collection and recycling activities in the historical and natural areas of Elazığ Harput, fulfilling our environmental responsibilities.

### Educational and Inspiring Training Programs

We organized training sessions on sustainability and environmental awareness for all our employees, especially our young talents at EnerjiMAXa. The training sessions we provided on topics such as “Zero Waste,” “Energy Efficiency,” “Water Conservation,” and “Carbon Footprint” were an inspiring step toward a life in harmony with the environment.

### Touching Nature with the Little Ones

As Akşa Natural Gas, we organized tree planting and nature painting activities with our employees and their children in Malatya and Hatay. In this activity, which instilled a love of nature at an early age, the children had fun and contributed to the environment.

As Akşa Power Generation, we provided environmental education to students at Çerkezköy Fevzipaşa Primary School and donated 1,035 saplings on behalf of the entire school, supporting a sustainable future.

### Inspiration from Sustainable Tourism

At Mirada Del Mar Hotel, we turned waste materials into colorful works of art in a recycling-themed art workshop we organized for children. This event turned into an educational and fun experience for both hotel guests and children.

### AKSA TOURISM HOTELS BIKE-FRIENDLY HOTEL POLICY

At Akşa Tourism, we support and encourage cycling. We believe that bicycles are an environmentally friendly, healthy, and economical means of transportation. We believe that increased bicycle use will reduce environmental pollution and emissions, contributing significantly to a sustainable future. We encourage our guests and employees to reduce environmental pollution, solve traffic problems, and be mindful of climate change by increasing bicycle use. We share this commitment with all our stakeholders through our Bicycle-Friendly Hotel Policy.

## Combating Climate Change

By 2050, we aim to

# achieve our Net Zero Emissions target.

We are developing low-carbon solutions and transforming our energy production processes to mitigate the effects of climate change.

We view combating climate change as a fundamental part of our environmental responsibility. In line with our Akso 2030 Global Strategy, we are resolutely continuing our efforts to reduce, offset, and make traceable the greenhouse gas emissions generated by our operational activities, based on our understanding of sustainability that focuses on low-carbon growth.

In line with the ISO 14064-1:2019 standard, we have structured our processes for calculating and reporting greenhouse gas emissions at the corporate level. In this context, work continues in the Carbon Footprint Working Group, which includes employees from the Holding and its subsidiaries. Based on the data obtained from the working group, we calculate our carbon emissions in accordance with the ISO 14064-1:2019 standard, identify areas that need improvement, and develop emission reduction projects for these areas. [See Energy Management and Resource Efficiency](#)

As Kazancı Holding, we prioritize combating climate change and **aim to reduce our carbon emissions by 25% by 2030 and achieve our Net Zero Emissions target by 2050.**

**By increasing our investments in reducing greenhouse gas emissions, we are encouraging the transition to lower-carbon technologies in all processes, from energy production to our supply chain. We prioritize renewable energy investments and aim to reduce our dependence on fossil fuels in energy production.**

As part of our responsibility to nature, we aim to plant a total of 100,000 trees by 2030. This goal is an important component of our strategy to increase carbon sinks and reflects the importance we place on nature-based solutions in the fight against climate change.



We do not limit our greenhouse gas management to direct emissions alone. We also systematically monitor our indirect emissions and carry out efforts to reduce them. In this context, we have succeeded in reducing our indirect greenhouse gas emissions from transportation (Category 3 – Scope 3) by 51% compared to the previous year. We reduced it from 162.57 tons of CO<sub>2</sub>e in 2023 to 82.75 tons of CO<sub>2</sub>e in 2024.

These concrete achievements in the fight against climate change not only reduce our environmental impact but also strengthen our compliance with national and international sustainability standards. The management of our carbon footprint using traceable, accountable, and certified methods is an important part of Kazancı Holding's environmental leadership vision.

As Kazancı Holding, we view every step we take toward our goal of achieving carbon neutrality by 2050 as part of a long-term commitment. As we progress toward this goal, we focus on achieving effective and measurable results in all areas, including operational, social, and natural environments.

**Renewable Energy Investments**  
Renewable energy investments are one of the cornerstones of Akso Energy's 2030 Global Strategy. As a company, we aim to increase our renewable energy investments in line with this strategy and **raise the proportion of renewable energy in our portfolio to 20% by 2030.** To achieve this goal, we will implement our wind and solar energy storage projects in 10 different provinces of Türkiye. With these projects, which are planned to be completed between 2025 and 2028, we aim to reach a total capacity of 891.41 MW.

## Combating Climate Change

# As Akxa Natural Gas, we have won the Low Carbon Hero Award nine times.

As Akxa Power Generation, we reinforce our sustainability vision not only with goals but also with concrete steps.



As Akxa Energy, we are the first company to complete the pre-licensing process for renewable energy power plants with storage in TÜRKİYE and to be eligible for a production license. We have successfully completed all the permit processes for our Mersin RES pre-license and are now eligible for a production license for a renewable energy power plant with storage. This license, issued by the Energy Market Regulatory Authority (EMRA), once again underscores Akxa Energy's leading role in contributing to Türkiye's renewable energy targets and its strong commitment to sustainable energy production.

As Akxa Energy, we continued our investments in the environmental field throughout 2024. We continued our practices aimed at minimizing the environmental impact of our energy production activities and improving our environmental performance. In this context, we transitioned the gas engines at our Tashkent Plant B and Bukhara Plant C power plants to the UNIC (Unified Controls) system. This enabled us to reduce unit gas consumption and associated emission values.

In 2023, we initiated the transition to natural gas, a cleaner energy source, by converting some of our machinery at our Ghana Power Plant to a dual-fuel system. With this conversion, we reduced emissions at our power plant while contributing to environmental sustainability. At the same time, we began monitoring our emissions in real time with the Continuous Emission Monitoring Systems (CEMS) we installed on all our chimneys. This allows us to carry out our environmental control processes more effectively. As of the end of 2024, 13 of our 22 machines in Ghana have been converted to dual fuel systems, and the conversion process for 2 machines is ongoing. This conversion aims to achieve a measurable reduction in carbon emissions.

We monitor emissions in real time with Continuous Emission Monitoring Systems installed at all our domestic power plants. These data are monitored online by the Ministry of Environment, Urbanization, and Climate Change. Similarly, at our power plants abroad, we continuously monitor flue gas emissions through the CEMS infrastructure we have integrated into our power plants in Ghana and Tashkent Plant A in Uzbekistan.

We aim to fulfill our global responsibility in the fight against climate change and are gradually increasing our renewable energy investments in line with our medium- and long-term strategies. With the hybrid conversion project we are implementing at the thermal power plant site, we aim to meet our internal energy needs with solar energy. The 35 MW Solar Power Plant is planned to be commissioned in the last quarter of 2025.

With all these steps, we are steadfastly continuing our journey toward environmental sustainability and fulfilling our responsibility in the fight against the climate crisis.

On the other hand, we are also transforming our activities in the tourism sector with a focus on sustainability. The four hotels under Akxa Tourism – Mirada Del Mar in Antalya, Mirada Del Lago and Mirada Del Monte in Erciyes, and Mirada Exclusive Bodrum in Bodrum – are certified for sustainable tourism. Our efforts to improve the sustainability performance of our hotels, use natural resources more efficiently, and reduce their carbon footprints continue uninterrupted.

## Combating Climate Change

As the first company in the generator sector in Türkiye to calculate its carbon footprint, **we have begun to measure and manage our environmental impact using scientific methods.**

With the YEK-G certificate, we are strengthening our commitment to minimizing the impact of the energy used during travel on nature.

At Aksa Power Generation, we reinforce our sustainability vision not only with goals but also with concrete steps. In this context, in 2024, we made a significant first in the generator sector in our country by calculating our carbon footprint for the 2023 fiscal year.

As the first company in the generator sector in Türkiye to calculate its carbon footprint, we have begun to measure and manage our environmental impacts using scientific methods. With this pioneering step, we analyzed greenhouse gas emissions in our production and operational processes and established concrete improvement strategies for future periods. With the aim of increasing energy efficiency in production, **36% of Aksa Power Generation's electricity needs were met by solar energy in 2024. We aim to increase our solar energy usage capacity to 60% in the coming years.**

As Aksa Natural Gas, we continue to contribute to environmentally friendly projects. In this context, we participated in the 9<sup>th</sup> Istanbul Carbon Summit organized by the Sustainable Production and Consumption Association with the main support of the Ministry of Environment, Urbanization, and Climate Change and Istanbul Technical University. At the summit, we received the Low Carbon Hero Award for our "Natural Gas Going Green" project, which concretely demonstrates our contribution to the environment.

This award is a testament to the recognition of the steps we have taken to contribute to nature and the environment in line with our low-carbon emission targets in our projects, further reinforcing our commitment to taking more steps toward sustainability.



As Aksa Charge, we have taken our commitment to a sustainable future one step further by officially certifying that 100% of the energy used at all our charging stations comes from renewable sources, through the Renewable Energy Sources Guarantee Certificate (YEK-G). This step demonstrates our goal of sourcing our energy supply entirely from environmentally friendly and sustainable sources.

With the YEK-G certificate, we are strengthening our commitment to minimizing the environmental impact of the energy used during journeys. This initiative not only provides our customers with a cleaner and more environmentally friendly charging experience but also contributes to our goal of reducing our carbon footprint. As Aksa Charge, we are minimizing our environmental impact through the use of renewable energy and taking another step toward our goal of leaving a more livable world.

## Energy Management and Resource Efficiency

In 2024, we completely neutralized a total of 16,565 tons of CO<sub>2</sub>e electricity consumption-related

# carbon emissions

across the Group.

We manage resources responsibly and support sustainable production with our projects that increase energy efficiency.

Energy management and resource efficiency are the cornerstones of Kazancı Holding's sustainability vision. While designing our operational processes to minimize environmental impact, we not only monitor our energy consumption but also continuously improve it through detailed analysis and targeted optimization. Using energy responsibly is our priority not only in the fight against climate change but also in terms of cost effectiveness and long-term corporate resilience.

In line with this understanding, we systematically monitor all our energy consumption data and measure our energy performance in real time throughout the Holding.

In the Akxa Headquarters, we made maximum use of smart building technologies and sustainable design principles in 2024, as we have done every year in our fossil fuel-free headquarters building. We use modern, highly efficient air conditioning systems in heating and cooling processes; we perform periodic

maintenance and calibration of these systems on a monthly basis. By optimizing thermal insulation and indoor thermal comfort through automation systems, we increase both comfort and energy efficiency.

In the field of lighting, we make maximum use of daylight in order to prevent unnecessary energy consumption; we activate artificial lighting only when and where it is needed. With the automation system installed, we minimize energy consumption by automatically cutting off electricity consumption during off-hours. In order to reduce our environmental impact, we use 103 hybrid-electric vehicles and 18 electric motorcycles, and support low-emission transportation by charging these vehicles at our charging stations using renewable energy.

We prioritize energy savings not only at the building level but also in all our operations. Thanks to the transportation optimizations we carried out at Akxa Agriculture, we significantly reduced energy consumption due to transportation distances ranging from 50 to 100 kilometers per day by rearranging the ring service hours.



However, turning to renewable energy sources not only reduces our carbon emissions, but also creates strategic value for our energy supply security and environmental sustainability.

**By 2030, we aim to direct at least 40% of our new investments to renewable energy sources.** In this context, we aim to transform our energy portfolio by increasing sustainable energy sources, particularly solar and wind energy.

We also plan to extend ISO 50001 Energy Management System certification to all our critical facilities by 2030. We implement project-based practices to increase energy efficiency, raise awareness of our employees in this area and optimize our processes with digital monitoring systems.

By 2030, we aim for one third of our total installed capacity to be composed of renewable energy sources, and we aim to meet all of our electricity consumption from renewable sources. This transition is part of our concrete steps towards a carbon neutral future.

In 2024, in line with our 2024 targets, Kazancı Holding and our group companies Akxa Natural Gas, Akxa Electricity, Akxa Power Generation obtained YEK-G certificates and Akxa Energy obtained I-REC certificates. Akxa Energy neutralized **8,412 tons** of CO<sub>2</sub>e emissions by joining the internationally recognized **I-REC (International Renewable Energy Certificate)** system. In the same year, Kazancı Holding neutralized **700 tons** of CO<sub>2</sub>e emissions, Akxa Electricity **2,405 tons**, Akxa Power Generation **970 tons**, and Akxa Natural Gas **4,078 tons of CO<sub>2</sub>e** emissions with **YEK-G (Renewable Energy Resource Guarantee System)** certificates, Türkiye's national renewable energy monitoring system.

Thus, in 2024 alone, we completely neutralized a total of **16,565 tons of CO<sub>2</sub>e** electricity consumption-related carbon emissions across the Group. This step marks the beginning of a more comprehensive period in which we expanded the YEK-G certified neutralization practice, which we implemented for our headquarters building in 2023, across the entire Group.

## Energy Management and Resource Efficiency

# We make energy management a part of corporate culture.

Energy efficiency is not only our environmental responsibility, but also a fundamental part of our production quality and sustainable growth strategy.

We do not limit energy management to technical processes, but also make it a part of corporate culture. In this context, we organize various training and awareness-raising activities throughout the year to raise awareness among our employees on energy saving. Recognizing that every individual can contribute to sustainability goals, we encourage the adoption of environmentally friendly practices in daily business practices.

At Kazancı Holding, we continue to act with a holistic energy management approach that considers not only today's resources but also those of future generations by simultaneously improving energy efficiency, renewable energy utilization and employee awareness.

Energy efficiency is one of the priorities of our environmental policy. Accordingly, we utilize combined cycle power plant technology in our production processes. We generate energy by reusing the heat of waste gas, thus reducing energy use per unit by an average of 10%. We continue to generate energy from waste heat at all our existing natural gas power plants and Northern Cyprus Kalecik Fuel Oil Power Plant. We also aim to reduce greenhouse gas emissions by using Oxicat-type filter systems in our natural gas power plants.

Aksa Power Generation takes decisive steps to ensure the sustainability of every value we generate, not only in production. As a result of our systematic efforts focused on energy efficiency, we were successful in obtaining ISO 50001 Energy Management System Certification.

ISO 50001 is a prestigious certificate that certifies the establishment of management systems that comply with international standards in energy use and that energy performance is improved through continuous improvement. With this certificate, Aksa Power Generation proves at the international level that we treat energy management as a strategic priority and reduce our environmental impact by using our resources more efficiently.

Energy efficiency is a fundamental part of not only our environmental responsibility, but also our production quality and sustainable growth strategy. We are proud to certify this approach at global standards with ISO 50001.

At Mirada Exclusive Bodrum, we apply various methods to increase energy efficiency. We significantly reduce our energy consumption through technologies such as automatic air conditioning shutdown, automated energy systems, sun shades and LED bulbs with sensors. We also encourage the use of buggies and bicycles in our hotel and offer charging stations for electric vehicles.

To raise our guests' awareness of sustainability and energy conservation, we use energy cards in our rooms to reinforce their sense of responsibility.





## Water Management

# We prioritize the efficient and sustainable use of water with our practices to protect water resources.

The protection and sustainable use of water resources is an integral part of our environmental responsibility. In a period when water scarcity has become a global problem, we prioritize managing water efficiently and responsibly. In 2024, we continued our efforts to reduce our water consumption and take water management to an advanced level. We deepened the water footprint calculation process within the framework of the ISO 14046 standard and analyzed our environmental impacts in more detail. In this study, which we conducted with the participation of Aksa Group companies, we identified water-related environmental impacts and prioritized our improvement areas.

We aim not only to reduce water consumption, but also to develop pioneering practices in water management. We constantly update our water strategy by utilizing international best practices, scientific methods and industry standards. We are aware that water saving requires a cultural transformation as well as a technical one; therefore, we encourage our employees to actively participate in the process through awareness-raising activities.

By expanding the scope of the Water Footprint Working Group, we aim to diversify our water management activities and raise awareness.

At Aksa Agriculture, we minimize water losses with drip irrigation technology by installing artificial pond systems to efficiently use surface water resources for plant irrigation. This approach not only increases agricultural productivity but also protects underground water resources. In the landscape of our Mirada Exclusive Bodrum hotel, we optimize water use with plants suitable for the conditions of the region, and save water with drip irrigation, aerators and faucets with hand sensors.

With our waste water channels, we do not release waste water into the environment and do not harm the natural cycle of water. Our Blue Flag award-winning beach reinforces our environmentally friendly business approach.

At Aksa Energy's TRNC power plant, we transfer the steam condensate output to the fire tank to ensure water reuse. At Taşkent Plant B, we reduced water consumption by 50% by adding separate valves to radiators. We also saved water with the decarbonization facilities established at Aksa Energy's Antalya Natural Gas Combined Cycle and Bolu Göynük Thermal Power Plants. We store the waste water from the reverse osmosis treatment system at our Ghana power plant and reuse it for garden irrigation. These practices contribute to our goal of sustainably managing and protecting water resources.

Thanks to the decarbonization facilities we established with an investment of EUR 5.3 million at our Ali Metin Kazancı Antalya Natural Gas Combined Cycle Power Plant and Bolu Göynük Thermal Power Plant, we saved 398,950,12 m<sup>3</sup> of water savings at our Antalya plant and 701,779 m<sup>3</sup> of water savings at our Bolu plant. Additionally, we created the Çatak Reservoir with an investment of 17.5 million TL at the Bolu Göynük site. At our Northern Cyprus Kalecik Fuel Energy Power Plant, we meet 100% of the plant's water needs through a seawater desalination system.

At Aksa Power Generation, with the Çerkezköy Organized Industrial Zone (OIZ) Wastewater Canal Connection Permit, we treat the wastewater generated at our production facilities at our treatment plant and discharge it into the Çerkezköy OIZ Canal in an environmentally friendly manner.

At Aksa Power Generation's facility in China, wastewater is treated and then reused. In addition, studies were conducted on risks and opportunities regarding water management at this facility, and the issues of reusing wastewater that does not comply with the requirements and managing wastewater treatment according to environmental regulations were identified as risks.

## Waste Management and Circular Economy

# We contribute to the circular economy with our waste reduction and recovery strategies.

We organize training and awareness programs to raise awareness of our employees on waste reduction and recycling.

In line with our goal of reducing our environmental impact, we continuously improve our waste management processes and adopt systematic approaches to bring resources into the circular economy. We categorize our waste into hazardous and non-hazardous categories and ensure that all types of waste are managed in accordance with the relevant legislation. In this way, we increase our recycling rates and contribute to the protection of natural resources.

In order to minimize waste generation, we work on technologies and material preferences that generate less waste in our production processes; we effectively monitor our processes with the waste tracking systems we implement in our facilities. Our “Zero Waste Certificate” is an indicator of our determination in this area.

We organize training and awareness programs to raise awareness among our employees on waste reduction and recycling, and we make waste management not only an operational but also a cultural responsibility.

**By 2030, we aim to reach the Zero Waste target and reduce the amount of non-recyclable waste by 50%. At the same time, we aim to increase resource efficiency and contribute to the circular economy by recovering 100% of recyclable waste.**

In addition, we utilize animal waste generated in our operations within Aksa Agriculture as natural fertilizer in our fields, and dispose of hazardous waste through licensed companies in accordance with legal procedures.

At Aksa Tourism, we continue to take important steps in waste management to minimize our environmental impact. We improve our waste separation process by regularly delivering waste such as vegetable waste oil, recyclable waste, hazardous waste and textile waste to licensed companies. In addition, we are moving towards our goal of reducing our waste by reducing the use of disposable materials in our hotels that have zero waste certification.

Towards the end of 2024, we undertook another exemplary project that integrates our waste management with social benefits. Within the scope of the protocol we signed with Kaletepe School in Kirikhan, Hatay, we launched a project that aims to repurpose unused electronic waste into computers for village schools. With this project, which we realized in cooperation with the Association for Supporting the Recycling of Electronic Wastes, we not only ensure the recycling of electronic waste without harming the environment, but also aim to increase the access of students in disadvantaged regions to digital education.



## Biodiversity

# We continue our efforts to protect endangered species.

We aim to minimize the impact of our activities on the ecosystem by protecting natural life.



We consider it our corporate responsibility to act in harmony with nature in all geographies where we operate and to care for the ecosystems that support life.

**In order to protect and revitalize ecosystems, we allocate 25% of our sustainability budget to biodiversity projects and 10% to clean water initiatives, aiming to ensure the sustainability of our natural capital through activities beneficial to nature.**

In this context, we resolutely continue our efforts to protect endangered species and monitor their habitats. Aksa Energy, one of our subsidiaries, has been conducting research on the ecology of species such as the striped hyena, mountain gazelle, red deer and grizzly bear since 2015. In 2019, scientific findings on the presence of the Anatolian leopard in Antalya led us to a more systematic work for the protection of this special species.

In line with the five-year **“Environment, Nature and Wildlife Education-Research Cooperation Protocol”** we signed with Isparta University of Applied Sciences in 2023, we are carrying out the **Anatolian Leopard Protection and Wildlife Support Project**. In the project, after receiving training, our employees take an active role in the field together with academics; they directly contribute to scientific studies by setting up photo traps and making observations.

In 2024, **Adana** was one of the first cities where we took the project to the field. At this stage, Aksa Natural Gas teams set up photo traps to monitor wildlife in the region and documented species diversity with the images obtained. These images formed the basis for both scientific data and our awareness-raising efforts.

At the same time, within the scope of our **“Our Energy for Tomorrow”** project, we provided training on **environmental awareness, energy resources and the Anatolian leopard** to students in secondary schools in Pozantı and Yüreğir districts of Adana. With the support of the National Parks Branch Directorate, we organized nature observations and environment-themed events. We aimed to raise the interest of students through competitions and to raise awareness among the local community with informative brochures. 2024 was a year in which our efforts in sustainability were recognized on a national scale. We took an important step forward with our environmental and social responsibility projects by reaching the finals of the Sustainable Business Awards.

With all these efforts, we aim not only to protect existing ecosystems but also to leave a more livable nature for future generations. The Anatolian leopard has become a symbol of the strength, balance and resilience we represent as Kazancı Holding, and we contribute to

keeping this symbol alive with the projects we carry out. As **Firat EDAŞ**, we applied insulation to electricity poles in Bingöl in order to protect birds and ensure uninterrupted energy. In order to prevent storks and other bird species from being caught in the current, reduce the risk of fire and ensure energy continuity, we placed 6,000 meters of insulation material on 1,200 poles and 8,000 meters of asparagus on 2,500 poles in one year. In this way, we both contributed to the protection of wildlife and supported energy supply security by preventing possible failures.

We reinforced the value we attach to nature with another important step. In 2023, we donated 10,000 saplings on behalf of 10,000 employees as part of the **“Aksa Memorial Forest”** project, which we realized in cooperation with the General Directorate of Forestry as part of the **100<sup>th</sup> anniversary of our Republic**. In 2024, our Aksa Volunteers visited the relevant forest area, received information about the status of the saplings and observed the maintenance processes.

At Aksa Natural Gas, we take responsibility for protecting nature and leaving a healthy habitat for future generations. In this context, thanks to our collaboration with **Ecoding to Nature**, a social enterprise that develops sustainable, innovative and technological solutions against global climate change, we deliver seed balls to hard-to-reach regions of our country via **ecoDrones**. With this project, we contribute to reforestation and biodiversity efforts and green our planet. By planting seed balls on behalf of our subscribers, we add more value to nature together.



# OUR PEOPLE-ORIENTED APPROACH

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## Human Resources Approach

# We act with the awareness that our greatest strength is our qualified human resources.

We continue our efforts in line with the goal of creating value on a global scale with an innovative corporate culture.

Our employees are dynamic, open to innovation and change, and aware of their potential to improve themselves and their work. They become part of an ecosystem where development and creativity are encouraged, efforts are rewarded and achievements are recognized from the recruitment process.

### OUR GOAL: CREATING VALUE ON A GLOBAL SCALE

As an organization that acts with the awareness that our greatest strength is our qualified human resources, we have shaped our Global Human Resources Policy in line with the goal of creating value on a global scale with an innovative corporate culture. Our main objectives within the framework of our Global Human Resources Policy, which we have created with the understanding that “Our most valuable capital is our human resources”;

- Being ‘one of the best role models’ in human resources practices in the sector,
- Managing all human resources processes effectively and in a way that will provide a competitive edge,
- Selecting the organizational members of all Kazancı Holding subsidiaries from people who are team players, open to change, efficient, dynamic and comply with corporate values,

- Enhancing the company’s efficiency by implementing practices aimed at improving the performance and development of human resources.

The human resources management approach of our subsidiaries includes preparing our employees for the specific structure and needs of the sectors in which they operate, as well as creating approaches and practices that will keep them dynamic in line with the strategic goals of our Holding.

We attach great importance to a sustainable human resources structure in order to realize our long-term goals, and we shape our policies, which are designed to continuously improve human resources competencies, in line with long-term corporate goals. The goal of these human resources management and practices is to create a working environment that supports the participation and continuous development of our employees, enhances their performance and loyalty, and positions our Group as “the most preferred employer for development-oriented and productive professionals” for current and potential employees.



Kazancı Holding’s approach to human resources;

- Being fair and ethical,
- Being transparent,
- Being employee-oriented,
- Diversity, equality and inclusiveness.

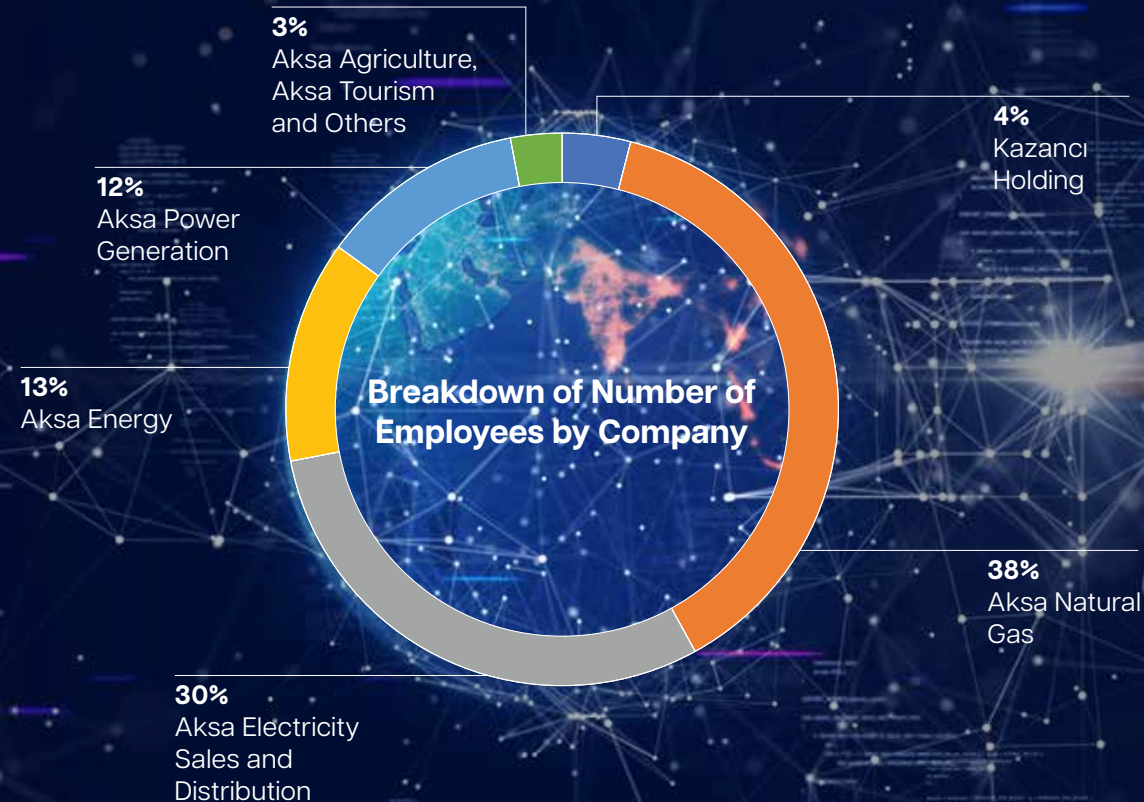
Our Human Resources Department carries out all end-to-end processes such as selection and placement, remuneration and benefits, training, performance and organizational development of all subsidiaries gathered under the umbrella of 6 fields of activity with a centralized structure.

We act with the awareness of ensuring that companies are ready for both the present and the future with the right strategies in line with the structure of their subsidiaries. To this end, our human resources activities are based on understanding the human resources needs of our employees in the best possible way and approaching these needs with the most appropriate and efficient solutions.

## Employee Profile

# We support diversity through our work culture that sees differences as richness.

As of 2024, we have a total of **10,780 employees** in 26 different countries. **14%** of our employees work in international operations and **86%** in domestic operations. Throughout 2024, we employed **17,000 people** from **36 different nationalities**.



## Performance Management and Career Development

We consider the satisfaction and loyalty of our employees

**among our prioritized agendas.**

We transformed the Performance System, which we established in 2019 to reward the success of our employees, support their continuous development and determine their career paths, into a leaner and more agile structure in 2023 in line with the requirements of the developing age. In 2024, we continue to maintain this innovative approach.



Together, we created the performance system in line with the feedback of all employees and managers, in a way that best serves the needs and taking into account the best practices. In this way, we created a strategic target group by establishing a link between our goals and our company strategy. In addition, we switched to a user-friendly system and created "Target Pools" for the sustainability of the goals approved by the Board of Directors. We also managed to move to a more dynamic structure with the instant target and feedback application. With these success stories, we continue our innovative approach in 2024 with the need to ensure the career development of all employees.

Our competencies are as important a part of performance management as achieving targets. In this context, Kazancı Holding categorizes our competency model into two categories: "Core Competencies" and "Managerial Competencies." We contribute to the performance process by monitoring behaviors that serve these competencies with the competency dictionary determined within the organization.

### Core Competencies

- Self Development
- Relationship Management
- Cooperation
- Process Orientation
- Result Orientation

### Managerial Competencies

- Leadership
- Management by Objectives
- Openness to Change and Innovation
- Strategic Planning

In addition, within the scope of our "GELECEĞİM AKSA" project, we support career development and increase loyalty by first offering opportunities to our current employees in open positions.

At Kazancı Holding, we offer various support mechanisms to help our employees achieve a work-life balance. In this context, we contribute to the goals of **Gender Equality (SDG 5) and Quality Education (SDG 4)** within the framework of the **United Nations Sustainable Development Goals (SDGs)** by launching **daycare assistance for our mother employees.**

- **In line with the gender equality goal,** we encourage women's participation in the labor force by supporting mothers to manage their work life and family responsibilities in a more balanced manner.
- **In line with the goal of quality education,** we increase access to early childhood education for children between the ages of 0-6, contributing to their upbringing as healthier and more successful individuals.

In addition, in order to support the education processes of our employees' children, we cooperate with Türkiye's leading educational institutions and provide various advantages. In addition, we offer special discounts to our employees at **Cookshop and Akxa Tourism-owned hotels,** as well as various privileges for our employees through agreements with Türkiye's leading institutions in areas such as health and education.

We prioritize hearing the voices of our employees, their satisfaction and loyalty. In this context, we aim to increase the employee satisfaction rate every year and support continuous development through regular measurements and feedback mechanisms.

## Talent Management and Employee Development

# We sustain the development of our employees within the perspective of corporate academy.

We consider talent management and employee development as one of the key elements of our company's sustainable success strategies.

We adopt a comprehensive approach to recognize, develop and evaluate the talents of our employees in the most efficient way. To this end, we regularly implement feedback mechanisms and performance evaluation systems to uncover individual talents.

We consider talent management and employee development as one of the fundamental elements of our company's sustainable success strategies. In this context, we carry out a systematic process to help our employees determine their career goals and offer them appropriate development opportunities.

In order to manage our recruitment processes effectively and accurately, we apply competency-based recruitment systems; we carry out the process more comprehensively, especially in executive level recruitments. In this process, we use various measurement tools such as personality inventories, quantitative-verbal-abstract aptitude tests, English proficiency assessments and case studies.

With the training programs we develop, we aim to increase the professional skills of our employees and support their career development. These programs include technical knowledge and skills as well as core competencies such as leadership, communication and teamwork.

At Kazancı Holding, we carry out our employee development activities within the framework of the corporate academy approach. As of 2024, we conducted a total of 342 training programs under the roof of Aksa Academy, 61 of which were held online and 292 of which were face-to-face. We provided a total of 48,735 hours of training to 10,409 employees who participated in our trainings. As a result of these trainings, we recorded the average training time per person as 4.68 hours.

On the Aksa Academy digital training platform, 13,670 employees successfully completed 598 trainings. We recorded the average training time per person on the digital platform as 0.30 hours. All training programs were attended by blue and white collar employees



# 342

Training programs

# 10,409

Number of participants

## Talent Management and Employee Development

# The theme of sustainability has a special priority in our training programs.

## We continue our collaborations with universities to strengthen the employment of young talent.

Evaluating training requests by category, we provided **80** trainings to **3,609** employees in the **professional development** category, **8** trainings to **505** employees in the **personal development** category, **37** trainings to **1,414** employees in the **internal training** category, and **2,024** trainings to **3,604** employees in the **compulsory training** category.

As part of the “Aksa Talks” series, which we launched to support the development of our employees, we organized 2-hour seminars on different topics every month with expert trainers. As of 2024, we held 13 seminars in total and reached 1,276 employees.

The theme of sustainability had a special priority in our training programs. Accordingly, in 2024, we organized 17 trainings under 9 different titles, with the participation of 609 employees in total. Nine of these trainings were “Sustainability Awareness” and “Environmental Awareness and Zero Waste Awareness” trainings offered by our Sustainability Department. We also successfully completed more technical programs such as “ISO 14064-1:2018 Carbon Footprint Calculation Training” and “ISO 14046:2014 Water Footprint Calculation Training.”

Our human resources are Kazancı Holding’s greatest strength in achieving its sustainable growth targets. To this end, we aim to increase the annual training hours per employee by 30% by 2030, encourage individual development, and offer inclusive training programs in technical and personal development.

### WE SUPPORT NEW GRADUATE EMPLOYMENT WITH YOUNG TALENT PROGRAMS

With the steps we take in talent management and employee development, we resolutely continue our journey to build a sustainable future by increasing the motivation and loyalty of our employees. We care about bringing young talents into the workforce, and we launch our Young Talent Programs to support the employment of new graduates. Accordingly, we recruit many new graduates every year to be trained in positions that best suit their competencies and skills through the “EnerjiMAXa” program, which we launched in 2020 across our subsidiaries.

As of 2024, we included 32 young talents in our organization as a result of the detailed evaluation process we carried out among 1,444 applicants. Within the scope of the EnerjiMAXa program, we offered young talents the opportunity to shape their careers, while creating a development environment where they can gain international experience by coming together with our expert managers. During this six-month period, we supported the professional development of our participants with intensive training programs prepared in line with five core competency sets.

With the “Buddy Program,” which we implemented for the first time this year, we established a system to support our young

talents in their adaptation processes. We also held “First Impression Interviews” to help them evaluate their adaptation processes more efficiently. At the end of the program, 22 young talents successfully completed their training and development processes and received their certificates within the scope of “EnerjiMAXa Graduation.”

In order to strengthen the employment of young talents, we continue our cooperation with universities, participate in career days of various universities, introduce our employer brand and share our career opportunities with future professionals. Throughout 2024, we visited 9 different universities in a total of 13 events.



## Human Rights

Providing a healthy and safe working environment is

**among our primary responsibilities.**

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We provide a fair working environment for everyone by adhering to international human rights principles.

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At Kazancı Holding, we place respect for human rights, a fundamental element of our sustainability approach, at the center of all our activities. While acting in full compliance with national and international regulations, we are committed to making maximum efforts to protect and promote human rights. In line with fundamental documents such as the Universal Declaration of Human Rights and the United Nations Declaration on the Rights of Indigenous Peoples, we respect universal human rights in all geographies where we operate and aim to prevent possible violations.

Freedom of expression, inclusiveness, equal opportunity and respect for diversity form the basis of our human resources policy. We carry out the recruitment, remuneration, development and promotion processes of

our employees with the principle of merit and transparency, without discriminating against gender, age, ethnic origin, belief, language, sexual orientation and political views. We see organizational diversity as a richness; we value the differences of our employees.

We support our employees' right to unionization and collective bargaining and fully respect their legal rights in this area. As of 2024, 82.65% of our employees were covered by Collective Bargaining Agreements. This is a significant increase compared to previous years and a noteworthy development in terms of social dialog and securing employee rights at the corporate level. This progress is a concrete indicator of the importance we attach to sustainable labor management and employee satisfaction.



Providing a healthy and safe working environment is among our primary responsibilities. We act in line with the goal of “zero accidents” in all our operations and fully comply with national legislation and international standards regarding Occupational Health and Safety. We never tolerate intimidation, ill-treatment and harassment that threaten the physical and mental safety of our employees.

We are absolutely against practices such as forced labor, human trafficking and child labor. In line with the core business principles of the International Labor Organization (ILO), we ensure that such practices do not take place in our operations and supply chain. In the countries where we operate, we refrain from any action that may lead to crime or violation of rights, and we expect our employees to show the same sensitivity.

We closely monitor risks specific to the energy sector and integrate best practices that measure and manage human rights exposures into our business processes. We conduct

training and awareness programs to ensure that respect for human rights becomes an integral part of our corporate culture, and we actively support our employees in this regard.

We expect all our business partners and suppliers to fully comply with our approach to human rights; we are committed to effectively implementing this policy not only in internal processes but also throughout our value chain. In the event of human rights violations, we quickly and effectively implement the necessary intervention mechanisms and take the necessary steps in cooperation with authorized institutions and organizations.

We take respect for human rights as a basis in all our business relationships, including our supply chain. Accordingly, we aim to take decisive steps to protect labor rights, ensure fair working conditions and combat discrimination in line with our supply chain goals.

You can access our Global Human Rights Policy from the [link](#).

## Diversity, Equality and Inclusion

# We commit to creating a work environment that encourages diversity.

We joined the UN Global Compact “Target Gender Equality Program.”



**At every stage, from recruitment processes to career development programs, we place importance on ensuring that everyone is evaluated equally regardless of gender, age, ethnic origin, disability status and other identity factors.**

At Kazancı Holding, we see Diversity, Equality and Inclusion as the cornerstones of a strong organizational culture. We believe that individuals with different backgrounds, experiences and perspectives working together boosts creativity and enables us to develop innovative solutions. Accordingly, **we are committed to creating a working environment that encourages diversity.**

Within the scope of our policy, we implement various practices to ensure that all our employees have equal opportunities. From recruitment processes to career development programs, we ensure that all individuals are evaluated under equal conditions **regardless of gender, age, ethnic origin, disability status and other identity factors.**

**As of 2024, we updated our promotion processes and transformed them into a data-based and result-oriented structure.** In addition, **assessment center practices** have been implemented at executive levels, and we evaluate the technical knowledge and competencies of employees with objective measurement methods.

At Kazancı Holding, ensuring equal opportunities and supporting every individual to succeed on equal terms is an important part of our sustainability strategy. The criteria and policies we set to achieve these goals aim to support gender equality and diversity and to ensure social justice. With our understanding of diversity and inclusion, we aim to positively affect not only our business environment but also the social structure.

As a company, we are committed to ensuring that all our employees feel valued by supporting diversity and inclusion. These efforts will create a strong team spirit and lead to sustainable success.

We continue our efforts to develop our human resources in an inclusive, egalitarian and diversity-promoting structure. By 2030, we aim to increase the ratio of female employees in technical fields by 30% and to increase the overall female employee ratio by 20%. To this end, we implement egalitarian policies in recruitment, promotion and development processes.

### **WE ARE DETERMINEDLY ADVANCING ON THE PATH TO GENDER EQUALITY**

#### **We joined the UN Global Compact’s “Target Gender Equality Program”**

Kazancı Holding joined the UN Global Compact’s “Target Gender Equality Program” to support equal representation of women at all levels in the business world. This important step is a strategic step towards our goal of creating an inclusive and equitable working environment.

At Kazancı Holding, our participation in this program aims not only to support the career development of our female employees, but also to build a corporate culture where fair, inclusive and equal opportunities are provided for all employees.

Diversity, Equality and Inclusion

# We signed the United Nations Women’s Empowerment Principles.

At Kazancı Holding, we continue our efforts to build an inclusive and equitable corporate culture.

In this process, which we advance in integration with our sustainability strategies, we see gender equality not as a responsibility but as a fundamental value. With the work we carry out in this context, we aim to raise awareness and assume a pioneering role in our sector.

## A STRONG COMMITMENT TO GENDER EQUALITY: WE ARE A WEPs SIGNATORY

We position gender equality among our corporate priorities and continue to resolutely implement our policies that support the empowerment of women in the business world. To this end, we signed the United Nations Women’s Empowerment Principles (WEPs) and officially joined this important global initiative.

As a signatory of the WEPs, we are committed to taking concrete steps to increase women’s participation in the workforce, to ensure that they take stronger leadership roles and to integrate gender equality into all our business processes.

Naci Ağbal, Vice Chairman of the Board of Directors of Kazancı Holding, made the following statements in his assessment on the issue:

“Being a WEPs signatory is not just a commitment; it also represents a transformation in the way we do business. We will take more concrete steps to increase women’s participation in the workforce, ensure greater representation in leadership roles and integrate gender equality into all our processes. Our signature is critical for the sustainable development of both our company and our society.”



This step, which we evaluate within the framework of the Akso 2030 Global Sustainability Strategy, paves the way for projects that will enable women to be more involved in leadership positions and empower them economically and socially.

At Kazancı Holding, we continue our efforts to build an inclusive and egalitarian corporate culture and take decisive steps towards achieving gender equality in the business world.

You can access our Global Diversity, Equality and Inclusion Policy via this [link](#).

## Occupational Health and Safety

# We make continuous improvements to create safe working environments with the goal of zero work accidents.

In 2024, we updated our OHS policy, taking into account new developments in the international market and legal regulations.

Occupational Health and Safety (OHS) management is one of the main priorities of our company and is carried out with a systematic approach to protect the health of our employees and provide a safe working environment. As of 2024, we are continuously conducting risk assessments using up-to-date technology and methods to more effectively identify hazards and minimize risks in our operations. This year, we have made our OHS management more efficient and traceable, especially with the introduction of digital tools and smart security systems.

Our Global OHS Policy aims to fully comply with the legal requirements in the countries and regions where we operate, as well as to follow international best practices. In 2024, we updated our policy by taking into account new developments and legal regulations in the international market. In order to ensure full compliance with legal requirements, we continuously review the OHS targets in our operations and make improvements through internal audits and trainings we conduct every year.

We continue to organize periodic health screenings, emergency drills and awareness-raising trainings to ensure the health and safety of our employees. In addition, we aim to raise the level of awareness on occupational safety through OHS trainings organized for all our employees throughout the year. The OHS Board oversees these processes and ensures continuous improvement.

The health and safety of our employees is the foundation of our sustainable way of doing business. In this context, **we act with the goal of “Zero Fatal Accidents”** in all our operations. At the same time, we develop proactive measures in line with risk-focused audit systems, behavioral safety practices and continuous improvement principles to reduce the severity of accidents.

You can access our Global Occupational Health and Safety policy [here](#).





# VALUE CHAIN MANAGEMENT

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## Stakeholder Relations

# We build a communication network based on trust

by establishing open, transparent and sustainable relationships with our stakeholders.

As Kazancı Holding, we are committed to integrating our stakeholders into our decision-making processes and creating value together in line with our vision of building the future together.

On our journey toward sustainable growth, we view establishing transparent, trust-based, and long-term relationships with all our stakeholders as a strategic priority. With this understanding, we maintain open and continuous communication with all our stakeholders, including our employees, customers, suppliers, investors, public authorities, regulatory bodies, academic institutions, and local communities.

In 2024, a comprehensive **stakeholder mapping exercise** was carried out, and our stakeholders were reclassified according to their impact and effectiveness levels. This exercise clarified our priority stakeholder groups and reviewed our methods of interaction with these groups, creating a more effective and targeted communication infrastructure. This process, which enables a more systematic understanding of stakeholder expectations, has been incorporated into the foundation of our sustainability strategy.

Feedback from our stakeholders plays a guiding role in determining our environmental, social, and governance objectives. In particular, our sustainable procurement practices with our suppliers have been further strengthened through mutually beneficial partnerships.

This multi-dimensional network of relationships with stakeholders ensures the responsible management of our company's environmental and social impacts, the safeguarding of our business continuity, and the enhancement of our sustainability performance. As Kazancı Holding, we remain committed to integrating our stakeholders into our decision-making processes and creating value together in line with our vision of building the future together.

Stakeholder Group	Communication Method	Frequency of Communication
<b>INTERNAL STAKEHOLDERS</b>		
<b>Board Members</b>	Board of Directors meetings, strategy sessions, special presentations, reporting	Regular / Strategic
<b>Senior Managers</b>	Executive committee meetings, unit reports, strategic review meetings, digital communication channels	Regular
<b>Employees</b>	Email, telephone, face-to-face meetings, meetings and training, digital training, satisfaction surveys, internal publications, events, committee meetings	Continuous
<b>EXTERNAL STAKEHOLDERS</b>		
<b>Customers</b>	Customer satisfaction surveys, one-on-one meetings, customer visits, trade shows, website, social media, news, request/ complaint platforms	Continuous
<b>Suppliers</b>	Email, telephone, face-to-face meetings, meetings, audits, supplier portals	Continuous
<b>Financial Institutions</b>	Financial reports, meetings, presentations, one-on-one meetings, email correspondence	Periodic / As Needed
<b>Public Institutions and Legislators</b>	Official correspondence, email and face-to-face meetings, periodic reporting, audits, meetings and conferences	Continuous / Periodic
<b>Non-Governmental Organizations</b>	Joint projects, partnerships, email and meetings, sponsorships, social responsibility activities	Periodic
<b>Universities and Educational Institutions</b>	Joint projects, R&D partnerships, internship and training programs, career events	Periodic
<b>Sustainability Stakeholders</b>	Sustainability workshops, advisory boards, ESG reporting, project partnerships	Periodic / Strategic
<b>Agencies / Media Organizations</b>	Press releases, interviews, media meetings, digital campaigns	Periodic / As Needed
<b>Social Media Followers</b>	Social media content, surveys, comments, shares	Continuous

**We value open, transparent, and participatory communication with our stakeholders. In this context, we aim to conduct regular reputation score surveys to measure and improve our institutional reputation and strengthen our relationships based on the results.**

## Supply Chain Management and Applications

# We are building an ecosystem that reduces environmental and social impacts through our responsible supply approach.



Within the framework of supply chain management, we adopt a responsible and sustainable approach. We develop long-term, ethical, and mutually beneficial partnerships with our suppliers. In our supplier selection processes, we take into account important criteria such as legal compliance, human rights, environmental awareness, and occupational health and safety.

As Kazancı Holding, sustainability, ethical values, and long-term partnerships are prioritized in our Global Supply Chain Policy. Our policy aims to ensure uninterrupted production flow by developing reliable alternative supply sources while strictly adhering to environmental and social responsibility principles.

The fundamental principles of our Global Supply Chain Policy are as follows:

**1. Compliance with the Law:** Our suppliers must act in accordance with applicable national and international legislation and other policies shared by Kazancı Holding's supplier code of conduct.

**2. Human Rights and Employee Rights:** Our suppliers are obligated to provide a fair, safe, and respectful working environment without discrimination. A zero-tolerance policy is applied against child labor, forced labor, and human trafficking. All necessary measures must be taken to protect the health and safety of employees.

**3. Environmental Sustainability:** Suppliers are expected to establish environmental management systems in line with sustainable development principles and take measures to reduce their carbon footprint. They are also expected to assume environmental responsibilities such as efficient use of natural resources, waste management, and protection of ecosystems.

**4. Ethics and Competition:** Strict measures are taken against bribery, corruption, and activities that restrict competition. Our suppliers must act in full compliance with competition law and adopt fair trade principles.

**5. Supplier Relationships:** Supplier relationships are conducted within the framework of long-term, ethical, win-win principles. This creates mutual synergy, prioritizes company interests, and optimizes the supply process.

**6. Continuous Improvement:** Policies related to supply chain management are continuously reviewed and improved. Supplier performance is regularly evaluated, monitored, and audited.

In line with our policy, we expect our suppliers to adhere to high standards not only in terms of product and service quality but also in the areas of ethics, environmental, and social responsibility. In this context, full compliance with the terms and conditions of the contract and all applicable legal regulations is a fundamental prerequisite for our suppliers.

Respect for human rights, consideration of gender equality, and support for environmental sustainability are integral parts of our supply chain. In this context, we include these criteria in the selection and evaluation of our suppliers. Sustainability issues are important in line with our company's responsible sourcing principles. By monitoring our suppliers' performance in these areas, we aim to develop fair and reliable business relationships that are aligned with our sustainable development goals.

We prioritize sustainability, ethics, and inclusivity in our supply chain. We aim to increase our collaboration with suppliers who have made commitments to support gender equality or are managed by women entrepreneurs by 2027. Additionally, we evaluate a portion of our suppliers based on environmental, social, and governance criteria to encourage improvements in their sustainability performance.

As Mirada Exclusive Bodrum, we reinforce our understanding of sustainability in the kitchen with the supply chain we have established and support local producers. We use Akşa Agriculture products, which are produced in accordance with EU standards, in our kitchens, and in our purchasing processes, we prefer companies with international certifications such as Rainforest Alliance, Fairtrade, Safe Quality Food, and LEED. In this way, we are creating a conscious supply network and contributing to sustainability.

Through our collaborations with local suppliers, we are reducing transportation distances, lowering our carbon footprint, and taking significant steps toward becoming an environmentally conscious business.

## Corporate Social Responsibility

# We increase our social impact with projects that respond to the needs of society.

We pursue our corporate social responsibility activities by establishing strong partnerships with our stakeholders and with an understanding that is sensitive to local needs and aimed at creating inclusive and long-term value.



We do not view our responsibility to society as limited to legal obligations; we embrace the creation of economic, social, and environmental value in every area we operate as a fundamental corporate principle. Our corporate social responsibility approach is an integral part of our sustainability strategy, and we define long-term value creation not only in terms of financial success but also in terms of our contributions to society, the environment, and future generations.

With this approach, we implement projects that support the social, cultural, and environmental development of society; we take responsibility in many areas such as access to education, environmental awareness, disaster resilience, preservation of cultural heritage, and improvement of social welfare. The social responsibility projects we develop not only provide support but also aim to create lasting, measurable, and sustainable impact.

In every step we take, we consider contributing to social development in all the regions where we operate as a natural extension of our corporate identity.

By addressing our responsibility to society within a corporate framework, we aim to activate the Ali Metin Kazancı Foundation. Through the foundation, we aim to contribute to society for a more sustainable future with projects that create social value in the areas of education, health, environment, and social development.

As Kazancı Holding and Aksa Group Companies, we view benefiting society not only as a responsibility but also as an indispensable part of our corporate culture. With this understanding, our “**Our Energy for Tomorrow**” social responsibility project has successfully completed its fifth year as of 2024.

With this project, which we launched in 2019 with the voluntary participation of our employees, we provided energy literacy training to 6<sup>th</sup> and 7<sup>th</sup> grade students in primary schools across Türkiye. We informed students with a broad perspective ranging from energy production to consumption, efficiency to savings, environmental impacts to sustainability, and raised awareness with fun content.

Throughout 2024, we reached a total of approximately **1,000 students** through the training sessions we organized in Antalya, Malatya, Elazığ, Rize, and Trabzon. The fact that the schools where we provided energy education were predominantly district and village schools further strengthened the inclusiveness and social impact potential of the project.

During these meetings, which we held with teams consisting of our volunteer Aksa employees, we conveyed many technical topics in a simple and understandable language, from the areas of use of natural gas to the working principle of generators, and from the history of electricity to conscious electricity consumption. We provided our students with an unforgettable day through the **Energy Encyclopedia**, educational games, and sustainability-themed activities specially prepared for children. We presented each student with a backpack containing stationery supplies.

Through the “Our Energy for Tomorrow” project, we did more than just impart knowledge; we also contributed to the development of future generations as individuals with a high level of energy awareness, environmental sensitivity, and awareness of sustainable living.

The project reached over 2,000 students, and its growing impact each year is one of the strongest indicators of how volunteer-based initiatives that touch the community can transform into lasting value. As Kazancı Holding, we plan to continue this meaningful project in the coming academic years, bringing it to new children in different parts of Türkiye.

## Corporate Social Responsibility

# We implement practices that promote equal opportunities.

At Kazancı Holding, we continue to support women's participation in economic life and strengthen social awareness.

At Kazancı Holding, we view gender equality not only as a principle, but also as a strategic necessity that strengthens inclusivity and sustainable development in the business world. We are taking concrete steps to ensure stronger representation of women in economic and social life, and we are implementing practices that support equal opportunities.

With this perspective, we hosted a special event on March 8, International Women's Day. At the event, we welcomed women entrepreneurs affected by the 2023 earthquake disaster to the Aksa Central Building, making their labor and production visible.

**Antakya Tatları Women's Initiative Production and Management Cooperative, Kırkhan Women Entrepreneurs Production and Management Cooperative, Responsible Soteria Stone Art Women's Initiative Production and Management Cooperative, and independent female entrepreneur Ayşegül Taşkıran** from Hatay, as well as the handmade products of women working at the Aksa Malatya Life Center in Malatya Container City, were exhibited at the event.

In addition, awareness of gender equality was raised at the event with the **"Blue-Loving Women" seminar** organized for our female employees. At the end of the day, special products prepared by working women were presented as gifts to our female employees, symbolically emphasizing solidarity and the value of labor.

This meaningful gathering was not just a celebration; it also provided a powerful platform for women entrepreneurs to make their voices heard, showcase their products, and connect directly with the business world. As Kazancı Holding, we continue to support women's participation in the economic life and strengthen social awareness through such events.

Çoruh Elektrik Dağıtım A.Ş. (Çoruh EDAŞ), which operates under the Kazancı Holding umbrella, did not just reward its field workers who demonstrated outstanding performance in 2023; it also crowned this success with a meaningful social responsibility initiative. Çoruh EDAŞ, which prioritizes customer satisfaction and service quality, **made donations to the Koruncuk Foundation on behalf of each successful employee** to contribute to the education of girls, aiming to carry their efforts into the future.



Serving 61 districts in 5 provinces, including Artvin, Giresun, Gümüşhane, Rize, and Trabzon, Çoruh EDAŞ **rewarded 112 field workers** who contributed the most to customer satisfaction in electricity distribution services during the "2023 Performance Evaluation Meeting." The meeting was attended by Board Members, the General Manager of Distribution Operations, company senior management, and regional managers.

The outstanding efforts demonstrated by the personnel selected during the process, in which a total of 151 field workers were evaluated, reflected not only corporate success but also social responsibility awareness. During the award ceremony, employees were presented with certificates of achievement as well as documents representing donations made to the Koruncuk Foundation.

As Kazancı Holding, we prioritize our social responsibility not only in our business processes but also during crises. With this understanding, we have strengthened our capacity for rapid and effective intervention in the event of disasters by establishing the Aksa Search and Rescue Team.

**We take pride in being the first holding company and energy company accredited by AFAD.** This accreditation is not only a testament to our technical capabilities but also a reflection of our commitment to social responsibility in terms of disaster preparedness and resilience.

## Corporate Social Responsibility

# We prioritize our social responsibility.

As Kazancı Holding, we have made disaster resilience an institutional reflex, while fostering a culture of solidarity among our employees as a lasting value.

In the wake of the natural disasters that occurred in recent years and deeply affected us all, we did not merely provide support as an organization; we took concrete steps to develop our organizational reflexes and bring our teams up to professional standards. Today, we have a structure that is ready to take action in the field at any time and under any conditions, with a team of trained volunteers who are ready to help. 28 Akxa Volunteers underwent 25 days of intensive theoretical and practical training with the support of AFAD.

As Kazancı Holding, while making this approach to disaster resilience a corporate reflex, we also strive to cultivate a culture of solidarity as a lasting and strong value among our employees.

### Akxa Volunteers

As the Akxa Volunteers team, consisting of volunteers from Kazancı Holding and Akxa Group Companies, we visited young patients undergoing treatment at Beykoz State Hospital and Prof. Dr. Cemil Taşcıoğlu City Hospital in line with our social responsibility understanding. The purpose of these visits was to boost the children's morale and make their treatment process more enjoyable. During the visits, we distributed various gifts to the children, organized fun activities, and spent enjoyable time with them. Additionally, our volunteers interacted one-on-one with the young patients, telling them stories, playing educational games, and gifting them coloring books and toys to help develop their creativity.

This event not only contributed to boosting the children's morale but also spread the spirit of volunteerism throughout the community, taking our sense of social responsibility one step further. With the support of hospital administrations and healthcare workers, these visits once again demonstrated our commitment to a socially conscious approach and our fulfillment of our responsibilities for a sustainable society.

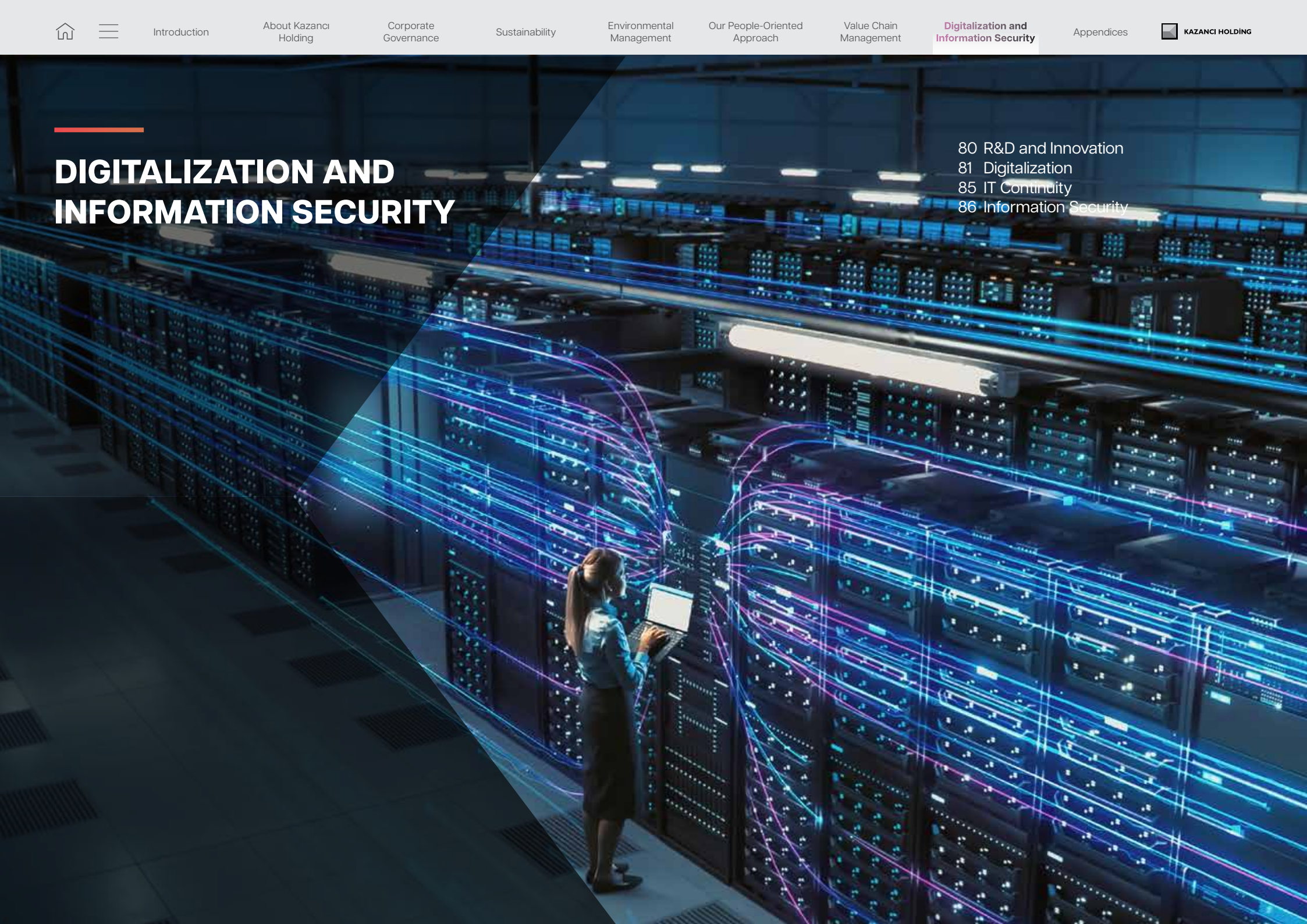
At Mirada Exclusive Bodrum, we carry out projects that are sensitive to both the environment and society. We highlight our social responsibility awareness through projects such as donations to the Tema Foundation and Bodrum Health Foundation, sustainability activities for children, and support for local entrepreneurs. These projects are initiatives that we continuously support with the aim of providing social benefits and contributing to a sustainable future.





# DIGITALIZATION AND INFORMATION SECURITY

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## Digitalization and Information Security

# Step by step towards the future

## with an innovation-focused strategy

At Kazancı Holding, we support the development of an innovation-focused business culture.

At Kazancı Holding, we see innovation as a critical factor in achieving our strategic goals in terms of sustainable development and ESG targets. Energy transformation, renewable energy, electrification, new energy technologies, and digitalization are the key priorities of our innovation strategy. We also support the development of an innovation-focused business culture.

Our digitalization efforts are led by our Information Technology (IT) Department, while innovation is embraced as a company-wide approach to which all departments contribute through their own projects. In this way, each department adds value to our strategic goals by implementing innovation projects developed in their area of expertise.



## R&D and Innovation

As Kazancı Holding, we consider innovation one of our top priorities

# actively support innovative projects.

By supporting innovative initiatives, we continuously strengthen our product and service portfolio.

In line with our goal of building an innovation ecosystem, we promote collaboration, stakeholder interaction, and knowledge sharing. We support open innovation by establishing partnerships with other institutions, startups, and academic organizations.

As a company that prioritizes innovation, we actively support innovative projects and continuously strengthen our product and service portfolio. We invest in this area by developing new products and services across the energy value chain, enhancing operational efficiency, and creating systems and processes to offer end-to-end digitalization and sustainable environmental solutions.

We place special importance on intellectual property rights as an outcome of our R&D efforts and adopt a sensitive approach to their protection. By fostering a culture of innovation

that encourages creative thinking, we provide an environment where employees can develop their original projects. We offer guidance throughout patent application and registration processes to ensure that innovative solutions are securely protected.

Through our development and training processes, we attract qualified talent and strive to unlock the potential of our existing workforce.

Innovative solutions are among our key tools in achieving our sustainable development goals. Accordingly, we aim to allocate a specific portion of our revenue to R&D activities and to invest in innovative projects, particularly in the fields of energy efficiency, renewable energy technologies, and digital transformation.



As Firat EDAŞ, we aim to accelerate digital transformation in the electricity distribution sector through our R&D project EnergyMind, which focuses on developing a domestic and national artificial intelligence platform. Within the scope of the project, we are developing a sector-specific “Data Analytics and Artificial Intelligence Maturity Model”

and customized roadmaps for companies to increase operational efficiency, sustainability, and customer satisfaction. Moreover, with a modular and scalable “Corporate AI Platform,” process optimization will be achieved, and digital competencies will be enhanced through training programs and AI-supported chatbot applications for sector professionals.

## Digitalization

# We have taken strong steps

through our digital transformation processes.

We are continuing to work towards our digitalization goals and are conducting activities in line with our Key Performance Indicators (KPIs).

**We made progress in digital transformation with the sap transition project of Aksa's international companies.**

Our journey toward achieving our digitalization goals continues, and we are carrying out the following initiatives in line with the Key Performance Indicators (KPIs) we have defined:

### SAP Transformation Projects

- **SAP S4 HANA Transformation Project (RE-GEN):** Aksa Power Generation, the first company within the Holding to implement the SAP ECC system, has continuously enhanced its digital infrastructure and in November 2023 began optimizing its business processes for transition to the S4 HANA environment. This effort was completed in 2024. The resulting global transformation plan includes the implementation of 30 SAP modules, including special modules and the C4C CRM product, covering production activities on 3 continents and sales activities across 5 continents. The success of this transformation will enhance Aksa Power Generation's competitive strength and leadership in the global market.

- **SAP S4 HANA Transformation Project (Power-Up):** Following the decision to upgrade its globally used ECC system to the S4 HANA system, Aksa Energy completed its process optimization efforts successfully in 2024. As a result, a fully integrated S4 HANA transformation has been designed to align with current technologies and energy production systems. In 2025, the Power-Up project is planned to be launched, encompassing the transformation of 25 SAP modules including custom ones.

### Software Development

- **Aksa Central Approval Portal Project:** We developed the design of our central approval portal from a UI/UX perspective, integrating it with AksaCep to manage approval processes from SAP and HR systems. The portal increases efficiency, improves processing speed, and enhances ease of use. We continue to add new approval flows to the system.
- **Paperwork EPSAŞ Operations Centralization Project:** We completed Phase 1 of our restructuring of document and workflow processes in the Paperwork system used by EPSAŞ companies, aiming to boost efficiency through centralized operations. Phase 2 is currently underway.



- **Aksa Natural Gas Digital Archive Project:** The project digitized physical documents previously stored locally, ensuring they are now stored in centralized repositories and made accessible via digital platforms.
- **Box & Folder Management System Project:** We implemented a system for assigning box and folder numbers to physical documents to ensure they are stored and managed in integration with central systems.
- **EPIAŞ and EPYS Service Updates:** Updates made to comply with changes in the services of the Energy Market Operating Corporation (EPIAŞ) and Energy Market Management System (EPYS) have contributed to improved system efficiency.
- **Password Management Platform:** We developed a centralized password management system that enables password resets and unblocking across all systems. Testing has been completed, and the platform is scheduled for rollout in Q1 2025. It is expected to reduce field operation disruptions and enhance operational efficiency.
- **AksaCep Project:** We unified the Intranet, E-Account, and Pik Online systems under the AksaCep mobile application, creating a single platform. A new interface was also designed to improve user experience.
- **Aksa Portal Enhancements:** We redesigned our Intranet system, which is accessible to all employees, with a UI/UX focus. New applications such as Reference Projects and Meal Reservation were launched. Additional improvements were made to Almanac, Finding Tracking System, Employee Profile Cards, and Vehicle Loading-Unloading applications in line with employee feedback.
- **Aksa Power Generation Ramakkala Project:** We developed a platform where employees can visually and textually report potential occupational safety risks. The OHS department can then manage and track actions taken in response to these reports.

## Digitalization

# We have developed a system to digitize production costs and analyze price trends.

Together with our Business Intelligence team, we continue to deliver services through a global application architecture equipped with cutting-edge technologies.



- **DevOps Transformation:** We integrated our newly developed applications into the DevOps environment with a CI/CD structure, enabling automated testing and deployment processes. This allowed us to launch applications rapidly and securely, not only through our standard quality control procedures but also by leveraging autonomous quality checks on the platform. The transformation process for our other applications in the inventory is also ongoing.

- **Performance and Resource Optimization** To enhance the speed and efficiency of our new projects, we implemented caching (Redis) and object storage solutions. For suitable projects, we established redundant Docker environments to ensure uninterrupted operations. Additionally, we set up an internal Docker Registry to securely store and manage components, reducing external dependencies and accelerating update processes.

- **Digitalization of Reconciliation Processes:** We completed the development and testing of the Digital Reconciliation System, designed to enable businesses to perform current account reconciliations quickly and reliably in a digital environment. Replacing traditional email and phone calls, this system allows reconciliation requests to be sent and confirmed through the platform, with the entire process being managed automatically. The system is planned to go live in the first quarter of 2025.
- **Electricity Retail Sales Companies (EPSAŞ) Workflow and Document Management Processes:** We completed process development requests for our Electricity Retail Sales Companies, successfully implementing the Aksa Charging Process, PSS Cancellation Process, and Response Type Process.
- **Çoruh EDAŞ and Firat EDAŞ Workflow and Document Management Processes:** We launched developments for key processes in the electricity distribution sector, including the Official Incoming-Outgoing Document Process, Complaint and Suggestion Process, and Consumer Request and Feedback Process.
- **Aksa Power Generation International Payment Approval Project:** We ensured that payments made by the international subsidiaries of Aksa Power Generation are carried out within the system in accordance with centralized approval strategies.
- **Accessible Aksa Project:** On the Aksa Natural Gas website, we launched an initiative to remove barriers to digital information access and offer more equitable solutions for our visually and hearing-impaired customers. This included a sign language translation feature and other tools tailored to individuals with disabilities.

**Budget Planning and Monitoring Applications**  
We created business intelligence reports within budget planning applications to monitor the IT budget and expenditures and continuously improved these processes.

### Business Intelligence Applications

Our Business Intelligence team continues to deliver services through a global application architecture that leverages cutting-edge technology. Ongoing projects in this scope include:

- **Natural Gas Distribution Group:** We worked on eight different scenarios based on contract accounts to visually display suspected illegal usage on a map. We also made enhancements to Geographic Information System (GIS) reports related to natural gas.
- **Electricity Distribution Group Reports:** We continuously improved reports on EDVARS in accordance with the guidelines of the Energy Market Regulatory Authority (EPDK) of the Republic of Türkiye. We developed the "İş'te Maliyet" (Cost in Work) dashboard as a valuable decision-support tool to help manage business processes more efficiently and optimize budgets. This dashboard offers a detailed analysis of work orders and cost management, enabling costs to be broken down by resources, time periods, and work order categories. We also completed the first phase of the Electricity Distribution Loss Report Based on Consumption, which provides input to analytical applications. This work enables the listing of suspected illegal usage at the installation level by analyzing various scenarios. Furthermore, many dashboards developed in previous years have been continuously improved to enhance usability and analytical depth.

## Digitalization

# We created the Akxa Power Generation Regional Dispatch Report and Service Budget Realization reports.

The Supply Chain Department has launched a dashboard for monitoring budget, procurement lead times, and inventory tracking.

- **Electricity Retail Group Reports:** We prepared reports to be submitted to the Energy Market Regulatory Authority (EPDK) of the Republic of Türkiye. A comparative report was developed to identify discrepancies and errors by cross-checking invoices issued by the Electricity Distribution Group and the Electricity Retail Group. This report enables the comparison of information such as consumption, amount, invoice type, and subscriber characteristics across systems. For electricity retail companies, we developed reports including Debtor Customers, Budget Control, and Collection Channels. We also initiated the development of Commercial Quality Reports to assess the service quality provided by companies and address compensable events. Additionally, transparency platform reports provided by the Energy Markets Operation Corporation (EPIAŞ) were integrated into existing dashboards.
- **Call Center Reporting & Data Warehouse:** To support call center operations, we implemented a comprehensive data warehouse and advanced reporting system covering both electricity distribution and retail companies.
- **Generator Operations Dashboards:** We created dashboards such as the Akxa Power Generation Regional Dispatch Report and the Service Budget Realization Report.
- **Supply Chain Dashboards:** As the Supply Chain Department covering all Holding companies, we launched dashboards to monitor Supplier Budget Realization, analyze procurement lead times, and track inventory levels. To facilitate Board-level monitoring, we also launched various reports including Legal Receivables, Carried Forward VAT, and the Inventory Count Reconciliation Report.
- **Budget Planning and Monitoring Applications:** We launched the inflation accounting module within our Budget Planning Application, enabling the adaptation of inflation adjustments into the budget processes. We also integrated the Holding Ledger Report from ERP systems, allowing for parallel reporting of detailed budget accounts. The Akxa Customer Solutions unit, operating under the Electricity Retail Group, was added to the companies configured in the budget module. We also finalized the Akxa Power Generation Service Budget Realization Report. As the Holding Supply Chain Department, we activated the budget module and completed budget realization reporting. Through continuous improvements to the modules within the Budget Planning Application, we enhanced the budget processes of Holding, the Natural Gas Group, the Electricity Distribution and Retail Groups, the Energy Group, and Koni companies.



## Digitalization

Through our stock optimization project, we reduced costs while **improving cash flow.**

By digitizing our quotation and order approval processes, we gained the ability to monitor and analyze discount rate strategies.

**Analytical Applications**

- **Cost Calculation of Product-Based Variants (Power Generation):** We created SAP codes for products that previously had none, enabling detailed cost calculations during this process to determine accurate product pricing. This provided flexibility in pricing strategies and allowed us to respond more quickly to customer demands. With the introduction of SAP codes, tracking and managing products became significantly easier.
- **Aksa Service Spare Parts Stock Optimization and Lead Time Estimation (Power Generation):** Through our stock optimization project, we reduced costs and improved cash flow. We enhanced demand forecasting using data analytics, leading to more efficient stock level management. By applying methods such as RFM analysis to segment products, we improved our inventory management processes.
- **Price-Order Decision Support and Approval System (Power Generation):** By digitizing our quotation and order approval processes, we enabled the observation and analysis of discount rate strategies. Storing historical data allowed us to perform performance analysis and shape future strategies.
- **Aksa Power Generation Production Cost Simulation Phase 1 (Power Generation):** We developed a system to digitize production costs and analyze price trends. This system enables instant visibility into costs and facilitates more effective cost management, giving us a competitive edge.
- **10-Year Long-Term Demand Forecast Report (EDAŞ):** Using the ARIMA model, we generated 10-year demand forecasts for the Fırat and Çoruh regions. This allows us to more accurately predict energy demand and improve our long-term planning.

- **Market Analysis Model Automation (Electricity Sales and Trading):** With the automation of the Market Clearing Price (PTF) model, intuitive coefficients were calculated within optimal ranges, enabling the generation of more accurate PTF forecasts. This enhanced the speed and accuracy of the forecasts produced by our Market Analysis Department.
- **Consumption and Generation Forecasting Study (Electricity Sales and Trading):** We developed a guide-like system to support suppliers in increasing their profitability by creating strategies based on Türkiye's electricity consumption and PTF forecasts.
- **Spatial Asset Management (FlexMap) Project:** Our platform offers cost advantages to businesses by running in web browsers and operating systems without requiring installation. In this project, we aim to develop an independent web application that manages all screens, reports, queries, and analysis tools through an Extensible Markup Language (XML) structure.

We are implementing digital transformation programs with the goal of making all our business processes more agile, efficient, and sustainable. We aim to transform all our operations through digital technologies by 2030, while promoting data-driven decision-making across the organization.

## IT Continuity

By regularly conducting disaster scenarios and drills, we aim to test our business continuity plans and

**enhance operational efficiency.**

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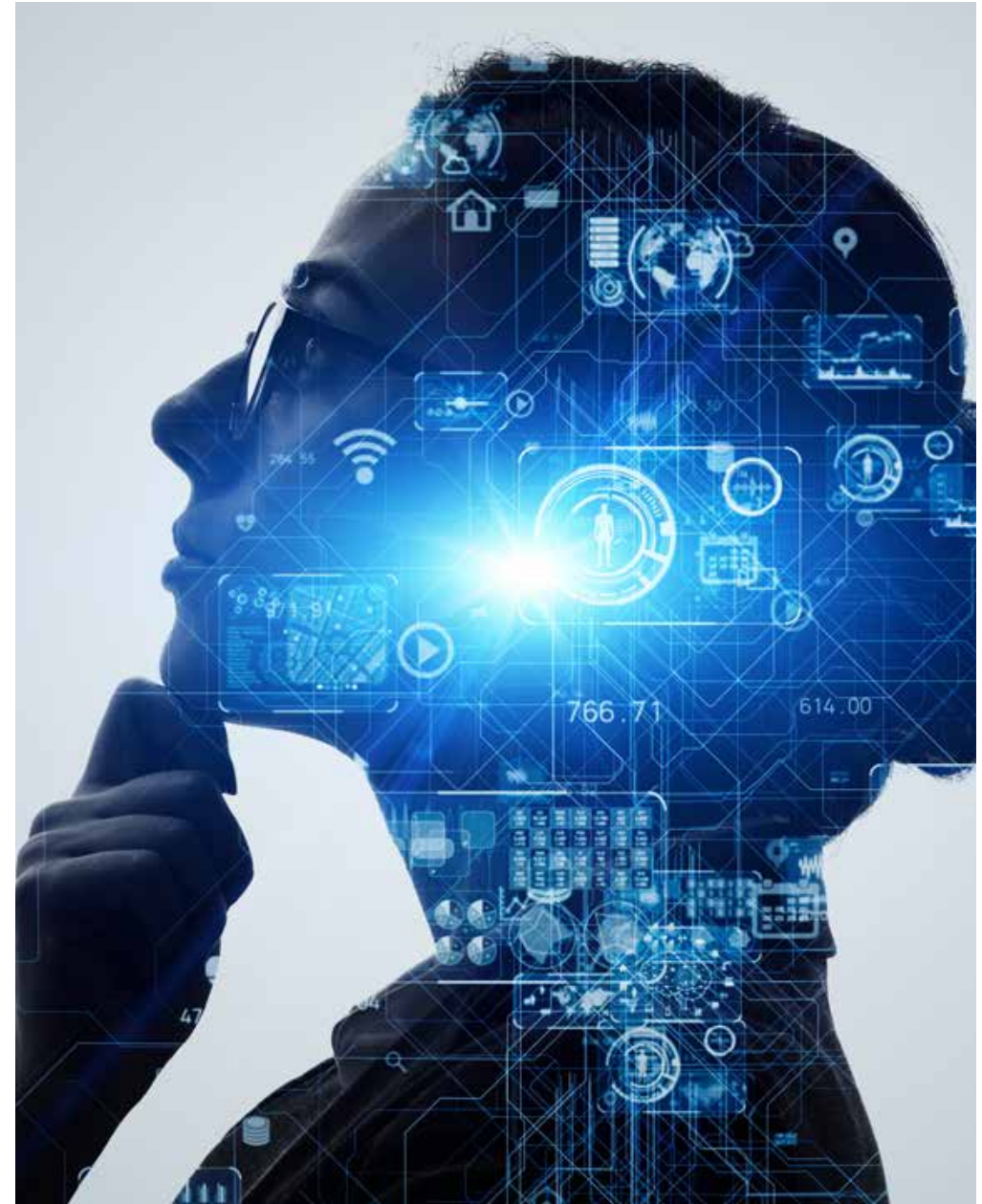
Kazancı Holding implements business continuity plans, disaster recovery solutions, and cyber resilience strategies to ensure uninterrupted continuation of its business processes.

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In an increasingly digital world, ensuring business continuity and enhancing operational resilience are fundamental components of our company's sustainability strategy. Kazancı Holding implements business continuity plans, disaster recovery solutions, and cyber resilience strategies to guarantee the uninterrupted continuation of its operations.

To prevent disruptions caused by potential system failures, natural disasters, or cyberattacks, we develop and maintain Business Continuity & Disaster Recovery (BC/DR) plans. Within this scope:

- We host our critical systems in geographically redundant data centers across different locations to ensure uninterrupted service during disasters.
- We regularly test our business continuity plans through disaster scenarios and drills to enhance operational efficiency.
- We implement automated backup and data replication solutions to enable real-time system backups, minimizing the risk of data loss.



## Information Security

We continuously monitor potential threats and **respond instantly** to attacks through our Cybersecurity Operations Center (SOC).

We identify information assets and assess their risks in terms of confidentiality, integrity and accessibility and establish the necessary control mechanisms to manage these risks.

We operate a comprehensive cyber security policy to protect against cyber attacks, unauthorized access and data leaks. In this context, we operate a measurable and auditable information security system that complies with international standards by keeping pace with the rapid changes and developments in technology. We also periodically review and continuously improve this system.

Through the Cyber Security Operations Center (SOC), we continuously monitor potential threats and respond to attacks immediately.

We have clearly defined the duties and responsibilities within the scope of information security and identified the necessary resources. We ensure and protect the confidentiality, integrity and accessibility of all kinds of corporate and personal data. We ensure that data is accessed only by authorized personnel and maintain integrity to ensure that information is accurate and complete. We also adhere to the principle of accessibility so that authorized persons can access information when needed.

We identify information assets and assess their risks in terms of confidentiality, integrity and accessibility and establish the necessary control mechanisms to manage these risks. We establish systems to manage information security breaches and take measures to minimize financial losses in order to prevent the recurrence of these breaches.

At Kazanci Holding, we expect all our business partners to comply with the information security laws in the countries in which they operate and to act in accordance with this policy. We regularly audit the activities of our business partners. We also take quick actions by utilizing local/private information services in cyber security processes. We manage our processes by authorization within the framework of the principle of least authorization and we continuously improve our security policy in line with this principle.



## Information Security

# In our digitalized business environment, we prioritize data security.

While protecting our assets, we take precautions against the information classes we have determined by considering concepts such as confidentiality, integrity and accessibility and the security risks specific to them.



We use only Kazancı Holding IT resources to carry out our business processes. We use these resources based on their direct relevance to our research, development, service and administrative activities. We ensure full compliance with legal requirements and policies and procedures when using Holding IT resources. While protecting our assets, we take precautions against the information classes we have determined by considering concepts such as confidentiality, integrity and accessibility and the security risks specific to them.

Our employees fully comply with the laws of the Republic of Türkiye, especially the “Law on the Regulation of Publications on the Internet and Combating Crimes Committed Through Such Publications,” as well as international laws and ethical rules while using all information systems and communication tools, including internet use and voice communication activities. None of our employees engage in activities such as providing unauthorized access to servers or searching for security vulnerabilities that do not fit their job description. Access information and tools assigned to users are not shared with anyone, including technical personnel.

We do not transfer company address, telephone information and personal data to discussion groups, chat rooms or forums on the Internet, except for business requirements. When we use the Internet, we act in accordance with the connection and access restrictions provided by Kazancı Holding. Our electronic messaging carries the same sensitivity as face-to-face communication. We make sure that the recipients in the groups we send messages to will want to receive these messages.

**We identify information assets, assess their risks in terms of confidentiality, integrity and accessibility, and create the necessary control mechanisms to manage these risks.**

We prevent unauthorized access by using a Personal Identification Number (PIN) or ID card when printing confidential documents. We carefully manage our printed documents and data storage tools, and do not leave any documents on machines. We reserve the right to review all information stored or transmitted on Kazancı Holding systems. We process our personal data in accordance with the Law on the Protection of Personal Data. We share data within Kazancı Holding only between the relevant users as required by their duties. We share information with public institutions and other authorized parties in accordance with legal requirements. When our employees notice a violation of our policies and procedures, they quickly report it via the Violation Notification Form on the Information Security Page.

In our risk assessment report studies carried out within the scope of the Personal Data Protection Law (KVKK), it has become mandatory to add D.02 documents to company cards in the SLC system. For active companies, our procurement personnel are responsible for procuring these documents and can add the scanned documents to the SLC. When participating in company tender processes, we inform companies that “signing the D.02 document is mandatory” and we request companies to submit this document during the bidding process. We prevent companies that do not submit the document from advancing in the tender process. If the companies that win the tender do not submit their wet signed documents, we exclude them from the tender process. We have also made it mandatory for the companies we actively work with to attach the KVKK document they signed through the Supplier Relationship Management (SRM) system. With this process, we aim to increase the KVKK compliance of our suppliers and make our business processes more secure.

We prioritize data security in our digitalizing business environment. By 2030, we aim to protect data privacy at the highest level and minimize operational interruptions by strengthening our cyber security infrastructure in all our systems.



# APPENDICES

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## Environmental Performance Indicators

### KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

DIRECT ENERGY																				
Company	Unit	Gasoline			Diesel / Diesel Oil			Natural Gas			Fuel-Oil			Coal						
		2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024				
Holding	L	-	11,312.79	16,614.25	L	-	25,361.36	25,019.16	m <sup>3</sup>	0.00	0.00	0.00	L	0.00	0.00	0.00	ton	0.00	0.00	0.00
	Gj	-	381.81	560.73	Gj	-	926.96	914.45	Gj	0.00	0.00	0.00	Gj	0.00	0.00	0.00	Gj	0.00	0.00	0.00
Aksa Energy	L	4,774.18	79,347.18	65,936.53	L	37,070,540.44	31,184,915.62	6,282,136.42	m <sup>3</sup>	1,350,523,577.59	1,962,790,137.10	1,758,112,555.10	ton	173,611,868.78	175,723,707.77	180,732,550.94	ton	1,995,884.80	1,996,026.54	1,510,386.00
	Gj	163.28	2,713.67	2,225.03	Gj	1,327,125.35	1,116,419.98	224,900.00	Gj	47,268,325.22	68,697,654.80	61,533,939.43	Gj	7,013,919,498.71	7,099,237,793.91	7,301,595,057.98	Gj	17,463,992.00	17,465,232.23	13,215,877.50
Aksa Natural Gas	L	-	211,064.81	249,633.07	L	-	1,869,842.69	1,872,747.64	sm <sup>3</sup>	-	7,580,854.08	7,896,086.61	L	-	-	-	ton	-	-	-
	Gj	-	7,123.44	9,309.52	Gj	-	69,823.25	68,559.43	Gj	-	27,291,074.69	28,425,911.79	Gj	-	-	-	Gj	-	-	-
Aksa Electricity	L	-	325,479.10	815,216.67	L	-	3,270,528.29	3,044,560.41	m <sup>3</sup>	-	-	17,127.00	L	-	-	-	ton	-	-	-
	Gj	-	10,984.92	27,513.56	Gj	-	119,537.81	111,278.68	Gj	-	-	61,657.20	Gj	-	-	-	Gj	-	-	-
Aksa Power Generation	L	-	40,945.29	42,859.21	L	-	461,017.22	399,420.58	m <sup>3</sup>	-	876,392.00	696,599.00	L	-	-	-	ton	-	-	-
	Gj	-	1,381.90	1,446.50	Gj	-	16,850.18	14,598.82	Gj	-	3,155,011.20	2,507,756.40	Gj	-	-	-	Gj	-	-	-
Aksa Tourism	L	1,481.42	5,852.32	6,666.17	L	39,308.45	27,292.93	21,135.88	m <sup>3</sup>	417,838.62	138,836.73	128,209.03	L	0	0	0	ton	-	-	-
	Gj	50.00	197.52	224.98	Gj	1,436.72	997.56	772.52	Gj	1,504,219.03	499,812.23	461,552.51	Gj	0	0	0	Gj	-	-	-
Aksa Agriculture	L	896.00	17,604.37	13,293.84	L	199,085.00	179,413.00	466,947.00	m <sup>3</sup>	5,647.00	4,511.00	100,215.00	L	0.00	0.00	0.00	ton	0.00	0.00	75.64
	Gj	30.24	594.15	448.67	Gj	7,276.56	6,557.55	17,066.91	Gj	20,329.20	16,239.60	360,774.00	Gj	0.00	0.00	0.00	Gj	0.00	0.00	1,906.13
<b>TOTAL</b>	<b>L</b>	<b>2,377.42</b>	<b>691,605.86</b>	<b>1,236,424.30</b>	<b>L</b>	<b>37,308,933.89</b>	<b>37,018,265.30</b>	<b>12,112,510.37</b>	<b>m<sup>3</sup></b>	<b>1,350,947,063.21</b>	<b>1,971,407,857.91</b>	<b>2,385,990,791.74</b>	<b>L</b>	<b>1,995,884.80</b>	<b>1,996,026.54</b>	<b>1,510,386.00</b>	<b>ton</b>	<b>173,611,868.78</b>	<b>175,723,708.85</b>	<b>180,732,630.57</b>
	<b>Gj</b>	<b>80.24</b>	<b>23,341.70</b>	<b>41,729.32</b>	<b>Gj</b>	<b>1,363,641.53</b>	<b>1,353,017.60</b>	<b>442,712.25</b>	<b>Gj</b>	<b>4,863,409,427.17</b>	<b>7,097,068,287.91</b>	<b>8,589,566,849.58</b>	<b>Gj</b>	<b>85,823,046.40</b>	<b>85,829,141.22</b>	<b>64,946,598.00</b>	<b>Gj</b>	<b>4,375,019,093.26</b>	<b>4,428,237,463.02</b>	<b>4,554,462,290.36</b>



## Environmental Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

INDIRECT ENERGY																				
Company	Purchased Electricity			Produced Electricity			Purchased Renewable Energy (YEK-G / I-REC)			Produced Renewable Energy			Electricity Consumed							
	Unit	2022	2023	2024	Unit	2022	2023	2024	Unit	2022	2023	2024	Unit	2022	2023	2024	Unit	2022	2023	2024
Holding	MWh	0.00	0.00	0.00	MWh	0.00	0.00	0.00	MWh	1,362.00	1,592.00	1,592.00	MWh	0.00	0.00	0.00	MWh	1,362.00	1,592.00	1,592.00
	GJ	0.00	0.00	0.00	GJ	0.00	0.00	0.00	GJ	4,903.20	5,731.20	5,731.20	GJ	0.00	0.00	0.00	GJ	4,903.20	5,731.20	5,731.20
Aksa Energy	MWh	9,152.57	10,719.12	19,118.68	MWh	476,130.35	578,629.35	486,096.28	MWh	0.00	0.00	19,118.68	MWh	0.00	0.00	0.00	MWh	485,282.92	589,348	505,214.96
	GJ	32,949.25	38,588.83	68,827.25	GJ	1,714,069.26	2,083,065.67	1,749,946.68	GJ	0.00	0.00	68,827.25	GJ	0.00	0.00	0.00	GJ	1,747,018.51	2,121,654.50	1,818,773.93
Aksa Natural Gas	MWh	-	8,479.60	9,556.02	MWh	0.00	0.00	0.00	MWh	0.00	18.45	9,292.27	MWh	0.00	0.01	0.04	MWh	0.00	8,498.07	18,848.49
	GJ	-	36,642.75	34,402.24	GJ	0.00	0.00	0.00	GJ	0.00	66.43	33,452.19	GJ	0.00	0.04	0.16	GJ	0.00	36,709.22	67,854.58
Aksa Electricity	MWh	-	18,014.28	1,575.15	MWh	0.00	0.00	0.00	MWh	0.00	0.00	2,204.00	MWh	0.00	0.00	0.00	MWh	0.00	18,014.28	3,779.15
	GJ	-	64,851.41	5,670.54	GJ	0.00	0.00	0.00	GJ	0.00	0.00	7,934.40	GJ	0.00	0.00	0.00	GJ	0.00	64,851.41	13,604.94
Aksa Power Generation	MWh	6,697.93	2,890.38	0.00	MWh	0.00	0.00	0.00	MWh	0.00	0.00	2,204.21	MWh	0.00	1,026.98	959.74	MWh	6,697.93	3,917.36	3,163.95
	GJ	24,112.54	10,405.35	0.00	GJ	0.00	0.00	0.00	GJ	0.00	0.00	7,935.15	GJ	0.00	3,697.14	3,455.07	GJ	24,112.54	14,102.49	11,390.22
Aksa Tourism	MWh	4,844.84	7,016.26	7,759.65	MWh	0.00	0.00	0.00	MWh	0.00	0.00	0.00	MWh	0.00	0.01	0.04	MWh	4,844.84	7,016.27	7,759.69
	GJ	17,441.41	25,258.53	27,934.74	GJ	0.00	0.00	0.00	GJ	0.00	0.00	0.00	GJ	0.00	0.00	0.00	GJ	17,441.41	25,258.53	27,934.74
Aksa Agriculture	MWh	651.57	1,429.66	4,338,561.54	MWh	371.77	1,522.31	52,251.95	MWh	0.00	0.00	0.00	MWh	0.00	0.00	934,974.70	MWh	1,023.34	2,951.97	5,325,788.19
	GJ	2,345.67	5,146.78	15,618,821.97	GJ	1,338.35	5,480.32	188,107.04	GJ	0.00	0.00	0.00	GJ	0.00	0.00	3,365,909.01	GJ	3,684.02	10,627.10	19,172,838.02
TOTAL	MWh	21,346.91	48,549.30	4,357,452.51	MWh	482,279.07	590,202.91	538,348.25	MWh	1,362.00	1,610.45	34,411.48	MWh	0.00	1,027.04	935,934.53	MWh	504,987.97	641,389.70	5,866,146.77
	GJ	76,848.87	180,893.65	15,686,829.48	GJ	1,736,204.63	2,124,730.48	1,938,053.72	GJ	4,903.20	5,797.63	123,881.34	GJ	0.00	3,697.29	3,369,364.24	GJ	1,817,956.70	2,315,119.05	21,118,128.78

\* Electricity produced in power plants and used for domestic consumption.

Company	DIRECT ENERGY			INDIRECT ENERGY			TOTAL ENERGY			
	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024
Holding	GJ	0.00	1,308.76	1,475.18	4,903.20	5,731.20	5,731.20	4,903.20	7,039.96	7,206.38
Aksa Energy	GJ	7,079,979,104.54	7,186,519,814.58	7,376,572,029.93	1,747,018.51	2,121,654.50	1,818,773.93	7,081,726,123.07	7,188,641,469.08	7,378,390,803.86
Aksa Natural Gas	GJ	0.00	273,680,213.7	285,037,807.4	0.00	36,709.22	67,854.58	0.00	27,404,730.59	28,571,635.32
Aksa Electricity	GJ	0.00	130,522.73	200,449.45	0.00	64,851.41	13,604.94	0.00	195,374.14	214,054.39
Aksa Power Generation	GJ	0.00	3,173,243.28	2,523,801.72	27,809.67	13,860.42	11,390.22	27,809.67	3,187,103.71	2,535,191.94
Aksa Tourism	GJ	1,505,705.75	501,007.30	462,550.01	17,441.41	25,258.53	27,934.74	1,523,147.16	526,265.83	490,484.74
Aksa Agriculture	GJ	276,359,967.5	233,912,926.4	380,195,707.9	3,684.02	10,627.10	19,172,838.02	31,320.02	34,018.39	19,553,033.73
TOTAL	GJ	9,325,615,288.59	30,696,487.44	31,609,702.80	36,396.89	131,779.35	19,271,418.97	64,032.89	30,828,266.79	50,881,121.76



## Environmental Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

GREENHOUSE GAS EMISSIONS													
Unit	SCOPE 1	CATEGORY 1		CATEGORY 2		CATEGORY 3		CATEGORY 4		CATEGORY 5		CATEGORY 6	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Holding	ton CO <sub>2</sub> e	212.05	226.44	700.55	1,104.81	162.57	82.75	948.50	1,371.45	-	-	-	-
Aksa Energy	ton CO <sub>2</sub> e	6,902,004.04	5,831,728.02	10,496.33	8,412.22	7,309.82	2,984.39	1,609,304.20	1,390,431.81	-	-	-	-
Aksa Natural Gas	ton CO <sub>2</sub> e	47,243.82	111,152.88	3,736.30	4,204.90	7,587.72	8,014.73	1,820,079.78	2,066,871.17	9,781,881.82	11,239,369.02	-	-
Aksa Electricity	ton CO <sub>2</sub> e	4,268.05	6,634.05	2,420.21	2,635.50	3,297.84	3,563.11	15,344.90	59,738.04	2,280,008.38	3,021,003.63	-	-
Aksa Power Generation	ton CO <sub>2</sub> e	4,082.24	3,160.77	9,462.80	4,514.68	24,162.31	n/a	346,169.12	n/a	6,297,702.73	n/a	-	-
Neutralized Amount	ton CO <sub>2</sub> e	-	-	700.55	16,565.00	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>ton CO<sub>2</sub>e</b>	<b>6,957,810.20</b>	<b>5,952,902.16</b>	<b>26,115.64</b>	<b>4,307.10</b>	<b>42,520.26</b>	<b>14,644.99</b>	<b>3,791,846.50</b>	<b>3,518,412.47</b>	<b>18,359,592.93</b>	<b>14,260,372.65</b>	-	-

GREENHOUSE GAS EMISSIONS										
Company	Unit	SCOPE 1		SCOPE 2		SCOPE 3		TOTAL		
		2023	2024	2023	2024	2023	2024	2023	2024	
Holding	ton CO <sub>2</sub> e	212.05	226.44	700.55	1,104.81	1,111.07	1,454.21	2,023.67	2,785.45	
Aksa Energy	ton CO <sub>2</sub> e	6,902,004.04	5,831,728.02	10,496.33	8,412.22	1,616,614.02	1,393,416.21	8,529,114.39	7,233,556.44	
Aksa Natural Gas	ton CO <sub>2</sub> e	47,243.82	111,152.88	3,736.30	4,204.90	11,609,549.32	13,314,254.93	11,660,529.45	13,429,612.70	
Aksa Electricity	ton CO <sub>2</sub> e	4,268.05	6,634.05	2,420.21	2,404.97	18,642.74	3,084,304.78	3,084,304.779	3,093,343.81	
Aksa Power Generation	ton CO <sub>2</sub> e	4,082.24	3,160.77	9,462.80	4,514.68	370,331.43	n/a	383,876.47	7,675.45	
Neutralized Amount	ton CO <sub>2</sub> e	-	-	700.55	16,565.00	-	-	700.55	16,565.00	
<b>TOTAL</b>	<b>ton CO<sub>2</sub>e</b>	<b>6,957,810.20</b>	<b>5,952,902.16</b>	<b>26,115.64</b>	<b>4,076.57</b>	<b>13,616,248.58</b>	<b>17,793,430.12</b>	<b>20,600,174.43</b>	<b>23,766,973.86</b>	



## Environmental Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

WASTE QUANTITIES																			
Company	Unit	Hazardous Waste			Non-Hazardous Waste			Total Waste			Recycled Hazardous Waste			Recycled Non-Hazardous Waste			Total Recycled Waste		
		2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Holding	Ton	0.03	0.05	0.055	2.95	5.67	12.12	2.98	5.72	12.175	0.02	0.4	0.055	2.95	5.67	12.12	2.97	6.07	12.175
Aksa Energy	Ton	1,448.88	1,175.62	995.23	877,967.7	866,866.5	710,473.84	879,416.58	868,042.12	711,969.07	1,448.88	1,175.62	995.23	1,194.52	2,323.84	1,855.16	2,643.4	3,499.46	2,857.39
Aksa Natural Gas	Ton	0	0.33	25.90	0	50.97	121.80	0	51.3	147.70	0	0.33	25.90	0	50.97	121.80	0	51.3	147.70
Aksa Electricity	Ton	0	547.38	2,086.3	0	6,362.09	9,277.02	0	6,909.47	11,363.32	0	547.38	2,086.3	0	6,362.09	9,277.02	0	6,909.47	11,363.32
Aksa Power Generation	Ton	152.86	140.95	103.19	2,626.73	3,072.03	3,098.58	2,779.59	3,212.98	3,201.77	59.8	77.23	82.84	2,573.29	3,012.81	3,039.84	2,633.09	3,090.04	3,122.68
Aksa Tourism	Ton	9.18	7.01	14.32	6.23	23.32	192.14	14.40	29.33	205.46	8.15	6.01	13.31	6.23	20.32	186.55	14.37	26.33	199.6
Aksa Agriculture	Ton	2.32	3.07	7.372	4.18	28.01	9,466.24	6.5	31.08	9,473.61	781,433.33	468,860.1	234,430	0	5.06	0	781,433.33	468,865.16	234,430
<b>TOTAL</b>	<b>Ton</b>	<b>1,613.27</b>	<b>1,874.41</b>	<b>3,214.39</b>	<b>880,607.79</b>	<b>876,408.59</b>	<b>732,641.75</b>	<b>882,220.05</b>	<b>878,282.00</b>	<b>735,855.13</b>	<b>782,950.18</b>	<b>470,667.07</b>	<b>237,615.66</b>	<b>3,776.99</b>	<b>11,780.76</b>	<b>15,367.32</b>	<b>786,727.16</b>	<b>482,447.83</b>	<b>252,982.98</b>

WATER CONSUMPTION DATA													
Company	Unit	Mains Water Consumption			Withdrawn Water			Total Water Consumption			Water Reclaimed or Reused		
		2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Holding	m³	5,611.00	5,871.00	6,834.00	0.00	0.00	0.00	5,611.00	5,871.00	6,834.00	0.00	0.00	0.00
Aksa Energy	m³	159,891.00	192,299.00	34,325.50	20,545,481.00	24,649,778.00	25,524,519.00	20,705,372.00	24,842,077.00	7,225,557.51	1,707,856.40	1,857,937.38	1,103,653.12
Aksa Natural Gas	m³	n/a	39,646.86	37,668.92	0.00	0.00	0.00	nan	39,646.86	37,668.92	0.00	0.00	0.00
Aksa Electricity	m³	nan	59,779.65	39,814.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aksa Power Generation	m³	18,705.00	18,816.00	28,428.00	16,411.00	24,746.00	24,092.00	35,116.00	43,562.00	52,520.00	0.00	0.00	0.00
Aksa Tourism	m³	12,302.00	21,391.00	13,051.00	174,586.00	214,715.00	219,128.00	178,516.00	232,433.00	226,588.00	0.00	27,604.00	75,271.00
Aksa Agriculture	m³	719.00	559.00	653.00	1,296,845.00	1,869,985.90	1,611,932.90	1,297,564.00	1,067,312.00	809,353.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>m³</b>	<b>197,228.00</b>	<b>338,362.51</b>	<b>160,774.42</b>	<b>22,033,323.00</b>	<b>26,759,224.90</b>	<b>27,413,995.41</b>	<b>22,222,179.00</b>	<b>26,230,901.86</b>	<b>26,726,131.93</b>	<b>1,707,856.40</b>	<b>1,885,541.38</b>	<b>1,176,000.12</b>



## Environmental Performance Indicators

**KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED**

<b>ENVIRONMENTAL INCIDENT MANAGEMENT</b>	<b>Unit</b>	<b>2024</b>
Number of Environmental Accidents	Count	0
Amount Spent for Intervention after Environmental Accidents	TL/Project	0
Number of Environmental Emergency Drills	Count	39
<b>PENALTIES AND SANCTIONS UNDER ENVIRONMENTAL LEGISLATION</b>	<b>Unit</b>	<b>2024</b>
Number of Environmental Penalties and Sanctions	Count	1
Amount of Environmental Penalties and Sanctions	TL	1,337,354.00
Project Based Environmental Penalties and Sanctions	TL/Project	0
<b>ENVIRONMENTAL COSTS</b>	<b>Unit</b>	<b>2024</b>
Total Operating Expenses of Environmental Activities	TL	122240930.6
Total Investments in Environmental Protection	TL	2200119
Total Operational Environmental Costs	TL	124441049.6
Benefit Obtained in Business Model	t CO <sub>2</sub> eq	
<b>ROI INDICATORS</b>	<b>Unit</b>	<b>2024</b>
Emission Intensity	ton CO <sub>2</sub> e/million TL	51.41
Water Intensity	m <sup>3</sup> /million TL	144.54
Ratio of Recycled or Reclaimed Water	m <sup>3</sup> /million TL	6.36
Waste Intensity	ton/million TL	3.98
Ratio of Recycled Waste	ton/million TL	1.37
Energy Intensity	Gg/million TL	275.18
Renewable Energy Utilization Ratio	Gg/million TL	18.22



## Social Performance Indicators

### KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

NUMBER OF EMPLOYEES												
Company	Female			Male			Total			Female Employee Ratio		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Holding	162	184	162	247	280	267	409	464	429	40%	40%	38%
Aksa Energy	131	135	104	1,220	1,294	1,253	1,351	1,429	1,357	10%	9%	8%
Aksa Natural Gas	475	560	554	3,148	3,791	3,950	3,623	4,351	4,504	13%	13%	12%
Aksa Electricity	169	187	177	2,673	2,548	2,444	2,842	2,735	2,621	6%	7%	7%
Aksa Power Generation	261	277	276	1,022	1,015	982	1,283	1,292	1,258	20%	21%	22%
Aksa Electricity Sales	135	136	144	170	181	181	305	317	325	44%	43%	44%
Aksa Customer Solutions	90	110	91	14	15	13	104	125	104	87%	88%	88%
Aksa Tourism	242	341	307	720	850	835	962	1,191	1,142	25%	29%	27%
Aksa Agriculture	52	47	42	148	130	140	200	177	182	26%	27%	23%
<b>TOTAL</b>	<b>1,717</b>	<b>1,977</b>	<b>1,857</b>	<b>9,362</b>	<b>10,104</b>	<b>10,065</b>	<b>11,079</b>	<b>12,081</b>	<b>11,922</b>	<b>15%</b>	<b>16%</b>	<b>16%</b>

\* The information in the table is reported on the basis of the companies where the employees provide service.



## Social Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

NUMBER OF EMPLOYEES BY CATEGORY						
Category	2022		2023		2024	
	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
Total Number of Employees	7,579	3,500	8,138	3,943	8,103	3,819
	11,079		12,081		11,922	
Number of White-Collar Employees	Male	Female	Male	Female	Male	Female
	2,350	1,150	2,570	1,300	2,561	1,258
	3,500		3,870		3,819	
Ratio of Female Employees in White-Collar Workers	33%		34%		33%	
Number of Blue-Collar Employees	Male	Female	Male	Female	Male	Female
	7,012	567	7,533	678	7,505	598
	7,579		8,211		8,103	
Ratio of Female Employees in Blue-Collar Workers	7%		8%		7%	
Number of People on the Board of Directors	Male	Female	Male	Female	Male	Female
	-	-	-	-	45	4
	-		-		49	
Ratio of Women on the Board of Directors	-		-		8%	
Senior Management Category Employees	14	1	24	3	26	3
	15		27		29	
Ratio of Women in Senior Management	7%		11%		10%	
Employees in the Manager Category	396	64	421	71	443	70
	460		492		513	
Ratio of Female Managers	14%		14%		14%	

Category	Male	Female	Male	Female	Male	Female
	Number of Employees Covered by Collective Bargaining Agreement	2,256	45	2,264	47	5,232
	2,301		2,311		5,550	
Ratio of Unionized Employees (Blue Collar)	30%		28%		68%	



## Social Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

EMPLOYEE INFORMATION BY AGE						
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of Employees Under 30	3,952	740	3,307	660	3,275	576
	4,692		3,967		3,851	
Ratio of Employees Under 30	42%		33%		32%	
Number of Employees between 30-50 Years of Age	5,046	902	6,221	1,207	6,227	1,178
	5,948		7,428		7,405	
Ratio of Employees between 30-50 Years of Age	54%		61%		62%	
Number of Employees Over 50	364	75	576	110	563	103
	439		686		666	
Ratio of Employees Over 50	4%		6%		6%	

OTHER GROUPS EMPLOYEES						
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of Foreign Employees	927	268	976	296	927	263
	1,195		1,272		1,190	
Foreign Employee Ratio	11%		11%		10%	
Number of Employees with Disabilities	199	46	204	58	226	59
	245		262		285	

## Social Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

## ACCORDING TO THE AVERAGE LENGTH OF SERVICE OF EMPLOYEES

Term of Service	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
0-5 Years	6,281	1,179	6,761	1,413	6,326	1,454
5- 10 Years	2,289	364	2,463	341	2,410	375
10 Years and Over	796	170	882	221	1,119	238

## HIRED BY AGE AND GENDER

Age	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of Recruits Under 30	4,166	823	3,557	775	1,319	597
	4,989		4,332		1,916	
Ratio of Under 30 Recruits	45%		36%		63%	
Number of Recruits in the 30-50 Age Group	4,930	853	6,018	1,141	815	207
	5,783		7,159		1,022	
Ratio of Recruits in the 30-50 Age Group	52%		59%		33%	
Number of 50+ Recruits	335	65	539	97	97	25
	400		636		122	
Ratio of 50+ Recruits	4%		5%		4%	
Total Recruited	9,431	1,741	10,114	2,013	2,231	829
	11,172		12,127		3,060	
Ratio of Women Recruited	16%		17%		27%	



## Social Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

QUITS BY AGE AND GENDER						
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of Quits Under 30	949	238	1.030	282	898	241
	1,187		1,312		1,139	
	60%		53%		55%	
Under 30 Quit Ratio	60%		53%		55%	
Number of Quitters in the 30-50 Age Group	494	198	796	219	619	174
	692		1,015		793	
	35%		41%		38%	
Ratio of Quitters in the 30-50 Age Group	35%		41%		38%	
Number of Quitters Over 50	77	26	103	26	103	26
	103		129		129	
	5%		5%		6%	
Ratio of Quitters over 50 Years of Age	5%		5%		6%	
Total Quit	1.520	462	1.929	527	1,620	441
	1,982		2,456		2,061	
	16%		18%		14%	
Turnover - Employee Turnover Rate (%) (Domestic)	16%		18%		14%	

PARENTAL LEAVE						
	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of Employees on Parental Leave	51	312	44	323	61	254
	363		367		315	
	32	312	33	323	45	253
Number of Employees Returning to Work After Parental Leave	344		356		298	
	95%		97%		95%	



## Social Performance Indicators

## KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED

PROFESSIONAL, PERSONAL DEVELOPMENT, TECHNICAL TRAININGS*							
		2022		2023		2024	
		Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		Total Education	Total number of people receiving training	2,709	6,774	1,473	8,731
	9,483		10,204		19,834		
Total training (hours)	0.33		0.27	5.18	6.01	0.72	1.14
		0.6		11.19		1.86	
Sustainability Education	Total number of people receiving training	4	12	6	283	78	1,358
		16		289		1,436	
	Total training (hours)	0.75	0.56	2.00	4.40	2.41	3.05
		1.31		6.4		5.46	
Ethics Education	Total number of people receiving training	226	403	1	4	2	275
		629		5		277	
	Total training (hours)	0.49	0.49	0.08	0.08	1.54	1.50
		629		5		277	

\* Excluding Compulsory Trainings



## Social Performance Indicators

**KAZANCI HOLDING AND AKSA GROUP COMPANIES CONSOLIDATED****OCCUPATIONAL HEALTH AND SAFETY DATA**

	2022	2023	2024
Total Number of People Given OHS Training	12,434	13,457	8,287
Total OHS Training Hours	101,059	160,799	158,546
Number of Accidents	273	232	414
Number of Fatal Accidents	0	4	0
Number of Occupational Diseases	0	0	0
Accident Frequency Rate*	10.58	8.35	13.62
Accident Severity Rate**	0.82	10.37	1.03

\* Accident Frequency Rate: Number of accidents occurring during the working period divided by total working hours \* 1,000,000

\*\* Accident Severity Rate: The accident severity rate refers to the total number of lost days caused by work accidents occurring during a given working period. This rate usually indicates the number of lost days per 1,000 working days.

## Social Performance Indicators

## KAZANCI HOLDING SOCIAL PERFORMANCE INDICATORS

NUMBER OF EMPLOYEES BY CATEGORY						
Category	2022		2023		2024	
	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
Total Number of Employees	40	369	33	431	19	410
	409		464		429	
Number of White-Collar Employees	Male	Female	Male	Female	Male	Female
	215	154	251	180	250	160
	369		431		410	
Ratio of Female Employees in White-Collar Workers	41.73%		41.76%		39.02%	
Number of Blue-Collar Employees	Male	Female	Male	Female	Male	Female
	32	8	29	4	17	2
	40		33		19	
Ratio of Female Employees in Blue-Collar Workers	20.00%		12.12%		10.53%	
Number of People on the Board of Directors	Male	Female	Male	Female	Male	Female
	4	1	4	1	5	1
	5		5		6	
Ratio of Women on the Board of Directors	20.00%		20.00%		16.67%	
Senior Management Category Employees	1	1	6	3	6	3
	2		9		9	
Ratio of Women in Senior Management	50.00%		33.33%		33.33%	
Employees in the Manager Category	51	20	51	20	54	15
	71		71		69	
Ratio of Female Managers	28.17%		28.17%		21.74%	



## Social Performance Indicators

## KAZANCI HOLDING SOCIAL PERFORMANCE INDICATORS

EMPLOYEE INFORMATION BY AGE						
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of Employees Under 30	82	79	52	54	58	47
	161		106		105	
	39.36%		22.84%		24.48%	
Ratio of Employees Under 30	144	79	197	122	180	109
	223		319		289	
	54.52%		68.75%		67.37%	
Ratio of Employees between 30-50 Years of Age	21	4	31	8	29	6
	25		39		35	
	6.11%		8.41%		8.16%	
Ratio of Employees Over 50	OTHER GROUPS OF EMPLOYEES					
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of Foreign Employees	1	0	3	1	4	1
	1		4		5	
	0.24%		0.86%		1.17%	
Foreign Employee Ratio	7	2	6	3	3	3
	9		9		6	
Number of Employees with Disabilities						
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female

## Social Performance Indicators

## KAZANCI HOLDING SOCIAL PERFORMANCE INDICATORS

ACCORDING TO THE AVERAGE LENGTH OF SERVICE OF EMPLOYEES						
	2022		2023		2024	
TERM OF SERVICE	Male	Female	Male	Female	Male	Female
0-5 Years	195	131	232	160	218	133
5- 10 Years	27	20	32	14	30	17
10 Years and Over	25	11	16	10	19	12
HIRED BY AGE AND GENDER						
	2022		2023		2024	
Age	Male	Female	Male	Female	Male	Female
Number of Recruits Under 30	38	71	32	93	28	35
	109		125		63	
Ratio of Under 30 Recruits	26.65%		26.94%		14.69%	
Number of Recruits in the 30-50 Age Group	48	48	60	45	25	24
	96		105		49	
Ratio of Recruits in the 30-50 Age Group	23.47%		22.63%		11.42%	
Number of 50+ Recruits	5	3	5	2	3	0
	8		7		3	
Ratio of 50+ Recruits	2%		2%		1%	
Total Recruited	91	122	97	140	56	59
	213		237		115	
Ratio of Women Recruited	57%		59%		51%	

## Social Performance Indicators

## KAZANCI HOLDING SOCIAL PERFORMANCE INDICATORS

QUITS BY AGE AND GENDER						
	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
<b>Number of Quits Under 30</b>	26	16	18	16	13	21
	42		34		34	
<b>Under 30 Quit Ratio</b>	39%		31%		30%	
<b>Number of Quitters in the 30-50 Age Group</b>	Male	Female	Male	Female	Male	Female
	28	31	43	28	42	30
	59		71		72	
<b>Ratio of Quitters in the 30-50 Age Group</b>	55%		64%		64%	
<b>Number of Quitters Over 50</b>	Male	Female	Male	Female	Male	Female
	5	1	6	0	5	2
	6		6		7	
<b>Ratio of Quitters over 50 Years of Age</b>	6%		5%		6%	
<b>Total Quit</b>	Male	Female	Male	Female	Male	Female
	59	48	67	44	60	53
	107		111		113	
<b>Turnover - Employee Turnover Rate (%) (Domestic)</b>	28%		26%		25%	
PARENTAL LEAVE						
	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
<b>Number of Employees on Parental Leave</b>	8	12	8	7	10	11
	20		15		21	
<b>Number of Employees Returning to Work After Parental Leave</b>	8	5	8	5	7	11
	13		13		18	
	65.00%		86.67%		85.71%	
<b>Ratio of Women Returning to Work after Parental Leave</b>	100.00%		100.00%		70.00%	



## Social Performance Indicators

## KAZANCI HOLDING SOCIAL PERFORMANCE INDICATORS

PROFESSIONAL, PERSONAL DEVELOPMENT, TECHNICAL TRAININGS *							
		2022		2023		2024	
Total Education	Total number of people receiving training	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		93	1487	38	1666	287	2901
			1,580		1,704		3,188
Total Education	Total training (hours)	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		30.00	270.00	22.00	1,370.00	561.00	5074.00
			300	1,392	5,635		
Sustainability Education	Total number of people receiving training	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		0	0	6.00	236.00	20	288
			0		242		308
Sustainability Education	Total training (hours)	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		0.00	0.00	12.00	978.00	46.00	630.00
			0		990		676
Ethics Education	Total number of people receiving training	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		6	58	0	0	1	85
			64		0		86
Ethics Education	Total training (hours)	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
		3.00	29.00	0	0	1.50	126.00
			32		0		127.5

\* Excluding Compulsory Trainings



## Social Performance Indicators

**KAZANCI HOLDING SOCIAL PERFORMANCE INDICATORS****OCCUPATIONAL HEALTH AND SAFETY DATA**

	2022	2023	2024
Total Number of People Given OHS Training	88	69	101
Total OHS Training Hours	704	552	808
Number of Accidents	2	2	2
Number of Fatal Accidents	0	0	0
Number of Occupational Diseases	0	0	0
Accident Frequency Rate*	1.92	1.69	1.83
Accident Severity Rate**	0	0	0,16

\* Accident Frequency Rate: Number of accidents occurring during the working period divided by total working hours \* 1,000,000

\*\* Accident Severity Rate: The accident severity rate refers to the total number of lost days caused by work accidents occurring during a given working period. This rate usually indicates the number of lost days per 1,000 working days.

	2022	2023	2024
Number of complaints submitted to the Ethics Line	72	45	19
Number of complaints resolved by the Ethics Line	69	35	16



## GRI Content Index

GRI 1 Kazancı Holding reported in compliance with GRI Standards for the period of January-December 2024.

GRI 1: Foundation 2021			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Organizational Profile, Corporate Governance and Effective Risk Management</b>			
<b>GRI 2: General Disclosures 2021</b>	2-1 Corporate Profile	About the Report, p.8 Corporate Profile, p.12	-
	2-2 Organizations included in sustainability reporting	About the Report, p.8	-
	2-3 Reporting period, frequency and contact information	About the Report, p.8	-
	2-4 Information revised according to previous reports	This is Kazancı Holding's second sustainability report.	-
	2-5 External Audit	No external audit was received within the scope of this report.	-
	2-6 Activities, value chain and other business relationships	Corporate Profile, p.12 Governance Structure, p.24-25 Value Chain Management, p.73-77 Supply Chain Management, p.74	-
	2-7 Employees	About Kazancı Holding and its Companies, p.13 Our People-Oriented Approach, p.63-71	-
	2-8 Subcontracted employees	Value Chain Management, p.73-77	-
	2-9 Governance structure	Corporate Governance, p.21-36 Corporate Governance Approach, p.22 Governance Structure, p.24-25 Sustainability Governance Structure, p.50	-
	2-10 Process for determining the competencies and qualifications of the members of the highest governance body	Corporate Governance Approach, p.22 Governance Structure, p.24-25	-
	2-11 Chair of the highest governance body	Executive Message, p.9-10 Corporate Governance Approach, p.22 Governance Structure, p.24-25	-
	2-12 Role of the highest governance body in managing the impacts of the organization's activities	Executive Message, p.9-10 Corporate Governance Approach, p.22 Sustainability Governance Structure, p.50	-



## GRI Content Index

GRI 1: Foundation 2021			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>GRI 2: General Disclosures 2021</b>	2-13 Responsibility for managing the impacts of the organization's activities	Corporate Governance Approach, p.22 Sustainability Governance Structure, p.50	-
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance, p.16-21 Sustainability Governance Structure, p.50	-
	2-15 Processes to prevent conflicts of interest	Ethical Principles and Compliance, p.33-34	-
	2-16 Process for escalating critical issues to the highest governance body	Governance Structure, p.24-25 Ethical Principles and Compliance, p.33-34 Stakeholder Relations, p.73 Performance Management and Career Development, p.65 During the reporting period, Kazancı Holding did not receive any critical issues.	-
	2- 17 Qualifications of the highest governance body	Corporate Governance Approach, p.22 Governance Structure, p.24-25	-
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Approach, p.22 Performance Management and Career Development, p.65	-
	2-19 Remuneration policies	Economic Value Created, p.18 Human Resources Approach, p.63	-
	2-20 Process for determining remuneration	Human Resources Approach, p.63	-
	2-21 Years of total remuneration	-	- Privacy Restrictions  In accordance with Kazancı Holding's current policies, this data is classified as confidential and therefore cannot be disclosed to the public at this time. Kazancı Holding is evaluating the possibility of changing this approach in the future.



## GRI Content Index

GRI 1: Foundation 2021			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>GRI 2: General Disclosures 2021</b>	2-22 Statement on sustainable development strategy	Our Business Model, p.38 Sustainability Strategy, p.40 Sustainability Priorities, p.43-47 Sustainable Development Goals (SDG) Mapping, p.48 Sustainability Goals and Actions, p.49 Sustainable Finance Management, p.51	-
	2-23 Policy commitments	Governance Structure, p.24-25	-
	2-24 Implementation of policy commitments	Governance Structure, p.24-25	-
	2-25 Processes for remediating negative impacts	Sustainability Risk Management, p.29-32 Environmental Management, p.53-61 Combating Climate Change, p.54-56 Energy Management and Resource Efficiency, p.57-58 Waste Management and Circular Economy, p.60 Water Management, p.59 Biodiversity, p.61 Human Resources Approach, p.63 Supply Chain Management, p.74	-
	2-26 Mechanisms for receiving suggestions and raising concerns about issues related to ethical and legal conduct	Governance Structure, p.24-25 Mission, Vision and Values, p.15 Ethical Principles and Compliance, p.33-34	-
	2-27 Compliance with legal regulations	Ethical Principles and Compliance, p.33-34 Governance Structure, p.24-25	-
	2-28 Corporate memberships	Biodiversity, p.61 Corporate Social Responsibility, p.75	-
	2-29 Stakeholder engagement	Stakeholder Relations, p.73	-
	2-30 Subject to collective bargaining	Human Rights, p.68 Social Performance Indicators, p.96	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Occupational Health and Safety</b>			
<b>GRI 3: Material Topics 2021</b>	3-1 Process for identifying Material Topics	Sustainability Priorities, p.43-47	-
	3-2 List of Material Topics	Climate Action and Decarbonization Employee Satisfaction and Rights Financial Management Sustainable Business Model Corporate Governance Responsible Environmental Management Human Rights and Social Responsibility Supply Chain Management Compliance, Ethics and Anti-Corruption Circular Economy Inclusion, Diversity and Equality R&D and Innovation Biodiversity and Nature Beneficial Activities Stakeholder Communication and Collaboration Digitalization Cyber Security and Data Privacy	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Occupational Health and Safety</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of the material issue	Governance Structure, p.24-25 Risk Management, p.28 Occupational Health and Safety, p.71	-
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Risk Management, p.28 Occupational Health and Safety, p.71	-
	403-2 Type of injury and accident frequency rates, angel diseases, lost days and absenteeism, and total number of work-related fatalities	Occupational Health and Safety, p.71	-
	403-5 Employee training on occupational health and safety	Occupational Health and Safety, p.71	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly related to labor relations	Risk Management, p.28 Occupational Health and Safety, p.71	-
	403-9 Work-related injuries	Occupational Health and Safety, p.71	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Climate Action and Decarbonization</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of the material issue	Executive Message, p.9-10 About Kazancı Holding and its Companies, p.13 Combating Climate Change, pp.54-56	-
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Combating Climate Change, pp.54-56 Environmental Performance Indicators, p. 89-94	-
	305-2 Indirect energy (Scope 2) GHG emissions	Combating Climate Change, pp.54-56 Environmental Performance Indicators, p. 89-94	-
	305-3 Other indirect (Scope 3) GHG emissions	Combating Climate Change, pp.54-56 Environmental Performance Indicators, p. 89-94	-
	305-4 GHG emission intensity	Combating Climate Change, pp.54-56 Environmental Performance Indicators, p. 89-94	-
	305-5 Reducing GHG emissions	Combating Climate Change, pp.54-56	-
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Environmental Performance Indicators, p. 89-94	-
<b>Employee Satisfaction and Rights</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of the material issue	Sustainability Priorities, p.43-47 Performance Management and Career Development, p.65	-
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Activities and suppliers identified as having a significant risk of incidents of forced or compulsory labor and actions taken	Human Resources Approach, p.63 Human Rights, p.68	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Financial Management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	About the Report, p.8 Our Business Model, p.38 Sustainable Finance Management, p. 51 Human Resources Approach, p.63 Corporate Social Responsibility, p.75	-
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Economic Value Created, p.18	
	201-2 Financial impacts of climate change on the organization's business and other risks and opportunities arising from climate change	Economic Value Created, p.18 Combating Climate Change, pp.54-56	
<b>Sustainable Business Model</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Corporate Governance Approach, p. 23 Sustainability Risk Management, p. 32 Our Business Model, p.38	-
<b>Corporate Governance</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Corporate Governance Approach, p.22	-
<b>GRI 402: Labor/ Management Relations 2016</b>	402-1 Minimum Notification Periods for Operational Changes	Corporate Governance, p.16-21	-
<b>Responsible Environmental Management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Governance Structure, p.24-25 Sustainability Priorities, p.43-47 Environmental Management, p.52- 61	-
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant impacts related to waste	Waste Management and Circular Economy, p.60	-
	306-3 Waste generated	Waste Management and Circular Economy, p.60 Environmental Performance Indicators, p. 89-94	-
	306-5 Waste diverted to disposal	Waste Management and Circular Economy, p.60 Environmental Performance Indicators, p. 89-94	-
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Governance Structure, p.24-25 Sustainability Priorities, p.43-47 Environmental Management, p.52- 61	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>GRI 303: Water and Effluents 2018</b>	303-2 Management of impacts related to water discharge	Water Management, p.59	-
	303-3 Water withdrawal	Water Management, p.59 Environmental Performance Indicators, p. 89-94	-
	303-4 Water discharge	Water Management, p.59 Environmental Performance Indicators, p. 89-94	-
	303-5 Water consumption	Water Management, p.59 Environmental Performance Indicators, p. 89-94	-
<b>Human Rights and Social Responsibility</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Our People-Oriented Approach, p. 63- 71 Corporate Social Responsibility, p.75	-
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion, pp.69-70 Human Resources Approach, p.63	-
<b>GRI 406: Prevention of Discrimination 2016</b>	406-1 Incidents of discrimination and regulatory actions taken	Human Rights, p.68 Governance Structure, p.24-25 Ethical Principles and Compliance, p.33-34	-
<b>GRI 407: Right to Organize and Collective Bargaining 2016</b>	407-1 Activities and suppliers where freedom of association and collective bargaining may be at risk	Human Rights, p.68	-
<b>GRI 408: Child Labor 2016</b>	408-1 Activities and suppliers with significant risk of child labor incidents	Human Rights, p.68 Supply Chain Management and Applications, p.74	-
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Activities and suppliers identified as having significant risk of incidents of forced or compulsory labor and actions taken	Human Resources Approach, p.63 Human Rights, p.68 Diversity, Equity and Inclusion, pp.69-70 Supply Chain Management and Applications, p.74	-
<b>GRI 413: Local Communities 2016</b>	413-1 Activities with local community engagement, impact assessments and development programs	Corporate Social Responsibility, p.75	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Supply Chain Management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Supply Chain Management and Applications, p.74	-
<b>Compliance, Ethics and Anti-Corruption</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Governance Structure, p.24-25 Ethical Principles and Compliance, p.33-34	-
<b>GRI 205: Anti-Corruption 2016</b>	205-1 Activities assessed for corruption-related risks	Governance Structure, p.24-25 Ethical Principles and Compliance, p.33-34 Supply Chain Management, p.74	-
	205-2 Communication and training on anti-corruption policies and procedures	Ethical Principles and Compliance, p.33-34	-
	205-3 Confirmed cases of corruption and actions taken	Ethical Principles and Compliance, p.33-34	-
<b>Circular Economy</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	About Kazancı Holding and its Companies, p.13 Economic Value Created, p.18 Sustainability Priorities, p.43-47 Waste Management and Circular Economy, p.60	-
<b>Inclusion, Diversity and Equality</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Governance Structure, p.24-25 Sustainability Priorities, p.43-47 Human Resources Approach, p.63 Diversity, Equity and Inclusion, pp.69-70	-
<b>GRI 401: Employment 2016</b>	401-1 New hires and employee turnover	Human Resources Approach, p.63 Social Performance Indicators, p.95-106	-
	401-2 Full-time employee benefits not provided to temporary or part-time employees	Economic Value Created, p.18 Human Resources Approach, p.63	-
	401-3 Parental leave	Human Resources Approach, p.63 Social Performance Indicators, p.95-106	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Human Resources Approach, p.63 Diversity, Equity and Inclusion, pp.69-70	-
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and regulatory measures taken	Governance Structure, p.24-25 Ethical Principles and Compliance, p.33-34 Diversity, Equity and Inclusion, pp.69-70	-
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Activities and suppliers identified as having a significant risk of incidents of forced or compulsory labor and measures taken	Human Resources Approach, p.63 Human Rights, p.68 Diversity, Equity and Inclusion, pp.69-70 Supply Chain Management and Applications, p.74	-
<b>R&amp;D and Innovation</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 R&D and Innovation, p.80	-
<b>Biodiversity and Nature-Positive Activities</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Our Value Creation Model, p.17 Biodiversity, p.61	-
<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity, p.61	-
	304-3 Habitats protected or restored	Biodiversity, p.61	-



## GRI Content Index

Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
<b>Stakeholder Communication and Collaboration</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Stakeholder Relations, p.73	-
<b>Digitalization</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Digitalization, p.81-84	-
<b>Cyber Security and Data Privacy</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Risk Management, p.28 Digitalization and Information Security, p.79-87 Information Security, p.86-87	-
<b>Risk Opportunity Management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Risk Management, p.28 Sustainability Risk Management, p. 29-32	-
<b>Talent Management and Employee Development</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topic	Sustainability Priorities, p.43-47 Talent Management and Employee Development, p.66-67	-
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Talent Management and Employee Development, p. 66-67 Social Performance Indicators, p.95-106	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management and Employee Development, p. 66-67	-

## Türkiye Sustainability Reporting Standards (TSRS) Content Index

### Kazancı Holding 2024 - TSRS Content Index (English)

The table below presents the alignment of the contents of Kazancı Holding's 2024 Sustainability Report with the Türkiye Sustainability Reporting Standards (TSRS), accompanied by GRI Standards references.

TSRS Standard	Disclosure	GRI Reference	Page
<b>TSRS 1 – General Disclosures</b>			
TSRS 1-1	Business model and strategy	GRI 2-6, 2-22, 3-2	p.12, 38, 40, 43-47
TSRS 1-2	Materiality assessment	GRI 3-1	p.43-47
TSRS 1-3	Governance structure and responsibilities	GRI 2-9, 2-10, 2-12, 2-14	p.22, 24-25, 50
TSRS 1-4	Policies and performance	GRI 2-23, 2-24, 2-25	p.24-25, 29-32
<b>TSRS E1 – Climate-related Disclosures</b>			
E1-1	Emission data	GRI 305-1, 305-2, 305-3	p.54-56, 89-94
E1-2	Reduction targets and transition plans	GRI 305-5, 2-22	p.40, 54-56
E1-3	Physical and transition risks	GRI 201-2, 2-25	p.18, 29-32, 54-56
<b>TSRS E2 – Environmental Topics</b>			
E2-1	Waste management	GRI 306-1, 306-3, 306-5	p.60, 89-94
E2-2	Water use	GRI 303-2, 303-3, 303-4, 303-5	p.59, 89-94
E2-3	Biodiversity impacts	GRI 304-2, 304-3	p.61
<b>TSRS S1 – Workforce</b>			
S1-1	Employee rights and well-being	GRI 401, 402, 404, 405, 406	p.63-71, 95-106
S1-2	Training and development	GRI 404-1, 404-2	p.66-67, 95-106
<b>TSRS S2 – Workers in the Value Chain</b>			
S2-1	Rights and risks	GRI 408, 409	p.68, 74
<b>TSRS S3 – Local Communities</b>			
S3-1	Community engagement	GRI 413-1	p.75
<b>TSRS G1 – Business Conduct and Ethics</b>			
G1-1	Ethics and anti-corruption compliance	GRI 2-15, 2-26, 205	p.24-25, 33-34



## ESRS Content Index

### Kazancı Holding 2024 - ESRS Content Index (English)

The table below presents the alignment of the contents of Kazancı Holding's 2024 Sustainability Report with the European Sustainability Reporting Standards (ESRS), accompanied by GRI Standards references.

ESRS Standard	Disclosure	GRI Reference	Page
<b>ESRS 2 – General Disclosures</b>			
ESRS 2 SBM-1	Business model and strategy	GRI 2-6, 2-22, 3-2	p.12, 38, 40, 43-47
ESRS 2 SBM-2	Resilience analysis	GRI 2-25	p.29-32
ESRS 2 SBM-3	Strategic risks and opportunities	GRI 201-2, 2-23, 2-25	p.18, 29-32, 54-56
ESRS 2 GOV-1	Governance approach	GRI 2-9, 2-10, 2-12, 2-14	p.22, 24-25, 50
ESRS 2 GOV-2	Responsibilities at management level	GRI 2-13, 2-17, 2-18	p.22, 24-25
ESRS 2 GOV-3	Policies and commitments	GRI 2-23, 2-24	p.24-25
ESRS 2 IRO-1	Materiality assessment	GRI 3-1	p.43-47
<b>ESRS E1 – Climate Change</b>			
E1-1	Emissions	GRI 305-1, 305-2, 305-3	p.54-56, 89-94
E1-2	Reduction targets	GRI 305-5	p.54-56
E1-4	Risk resilience	GRI 201-2	p.18, 29-32, 54-56
E1-5	Low carbon transition plan	GRI 305-5, 2-22	p.40, 54-56
<b>ESRS E2 – Pollution</b>			
E2-1	Air, water, and soil pollution	GRI 305-7, 303-4	p.60, 89-94
<b>ESRS E3 – Water</b>			
E3-1	Water use	GRI 303-2, 303-3, 303-4, 303-5	p.59, 89-94
<b>ESRS E4 – Biodiversity</b>			
E4-1	Impacts on biodiversity	GRI 304-2, 304-3	p.61
<b>ESRS S1 – Own Workforce</b>			
S1-1	Workforce profile and rights	GRI 401, 402, 404, 405, 406	p.63-71, 95-106
<b>ESRS S2 – Workers in the Value Chain</b>			
S2-1	Rights of workers in the supply chain	GRI 408, 409	p.68, 74
<b>ESRS S3 – Affected Communities</b>			
S3-1	Community relations	GRI 413-1	p.75
<b>ESRS G1 – Business Conduct</b>			
G1-1	Ethics and anti-corruption	GRI 2-15, 2-26, 205	p.24-25, 33-34



## Terms, Definitions, and Abbreviations

### International Reporting Standards and Organizations

Abbreviation/Term	Definition
<b>GRI</b>	<i>Global Reporting Initiative</i> : The most widely used set of standards for sustainability reporting worldwide.
<b>ESRS</b>	<i>European Sustainability Reporting Standards</i> : Standards established by the European Union for sustainability reporting.
<b>TSRS</b>	<i>Turkey Sustainability Reporting Standards</i> : National sustainability reporting standards established by the KGK.
<b>TCFD</b>	<i>Task Force on Climate-related Financial Disclosures</i> : An international framework for disclosing climate-related financial risks and opportunities.
<b>UNGC</b>	<i>United Nations Global Compact</i> : A voluntary UN initiative that presents 10 principles in the areas of human rights, labor, environment, and anti-corruption.
<b>WEPs</b>	<i>Women's Empowerment Principles</i> : Joint principles of the United Nations Women's Unit and UNGC aimed at empowering women in the workplace.

### Sustainability Concepts and Terms

Abbreviation/Term	Definition
<b>SDGs</b>	<i>Sustainable Development Goals</i> : The 17 global goals set by the United Nations to be achieved by 2030.
<b>ESG</b>	<i>Environmental, Social, and Governance (ESG)</i> : The three fundamental dimensions of sustainability performance.
<b>Sustainability</b>	Meeting today's needs without compromising the needs of future generations by protecting natural resources and social welfare.
<b>Climate Risk</b>	The physical effects of climate change (floods, droughts, etc.) and the financial and operational risks arising from the transition to a low-carbon economy.
<b>Physical Risk</b>	Direct effects of climate change such as natural disasters, heat waves, and sea level rise.
<b>Transition Risk</b>	Risks arising from carbon regulations, emissions trading, taxes, and technological changes.

Abbreviation/Term	Definition
<b>Sustainable Finance</b>	Investment and financing practices that take environmental and social criteria into account.
<b>Circular Economy</b>	An economic model that minimizes waste generation, reuses resources, and recycles.
<b>Carbon Footprint</b>	The total amount of greenhouse gases emitted into the atmosphere as a result of the activities of a person, product, or institution.
<b>Water Footprint</b>	The direct and indirect water usage of a product or organization.
<b>Biodiversity</b>	The diversity of living species in a specific ecosystem. It forms the basis of ecological balance.

### Corporate Governance and Compliance

Abbreviation/Term	Definition
<b>Corporate Governance</b>	A systematic structure that ensures the company is managed in a transparent, accountable, fair, and responsible manner.
<b>Ethical Principles</b>	The basic rules of conduct and responsibility that employees must adhere to within the organization.
<b>Compliance Policy</b>	A set of rules developed to ensure that the company acts in accordance with legal regulations, ethical rules, and international standards.
<b>Internal Control System</b>	Risk-focused control mechanisms designed to ensure the efficient and orderly execution of business processes.
<b>Anti-Bribery and Anti-Corruption</b>	A set of principles and practices aimed at increasing transparency in business processes and preventing unethical behavior.



## Terms, Definitions, and Abbreviations

### Energy and Environmental Performance

Abbreviation/Term	Definition
<b>I-REC</b>	<i>International Renewable Energy Certificate</i> : A certificate that certifies that the electricity consumed is obtained from renewable sources.
<b>ISO 14001</b>	An international standard related to environmental management systems.
<b>ISO 50001</b>	A standard used to establish and continuously improve energy management systems.
<b>YEK-G</b>	<i>Renewable Energy Source Guarantee System</i> : A system that monitors renewable electricity production in Turkey.
<b>Emissions</b>	The general term for gases (especially greenhouse gases) emitted into the atmosphere from a specific source.
<b>Net Zero</b>	The situation where the amount of greenhouse gases emitted is reduced to zero through balancing mechanisms.

### Financial and Operational Abbreviations

Abbreviation/Term	Definition
<b>EBITDA</b>	Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA): A financial indicator that measures the company's operational profitability.
<b>Revenue</b>	The company's total sales revenue for a given period.
<b>CAPEX</b>	<i>Capital Expenditure</i> : Capital expenditures made by the company for the purchase of fixed assets.
<b>OPEX</b>	<i>Operational Expenditure</i> : Operating expenses incurred to maintain daily operations.

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