



KAZANCI HOLDİNG

2025 Integrated Annual Report





As Kazancı Holding, in 2025 we further expanded our global reach through the strategic steps we took and our new investments in every sector of the energy industry.

With our investments and projects spanning different continents and regions— from production to distribution, from technology to storage solutions, we have continued to grow in many areas.

With our investments that strengthen the energy infrastructure of the future, we are resolutely continuing our journey toward sustainable growth.

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With our operational efficiency and innovative energy production models, we continue to grow as a major player in the global energy market.

**In 7
Countries
3,000+ MW**
Installed
Capacity

We signed an agreement to construct a 145 MW natural gas power plant in Gabon and operate it for 10 years.

By bringing the Talimarjan Natural Gas Combined Cycle Power Plant online at full capacity, we have increased the region's energy generation capacity to 1,220 MW.

We continued our growth in Africa by signing a 20-year power purchase agreement for a 119 MW plant in Burkina Faso.



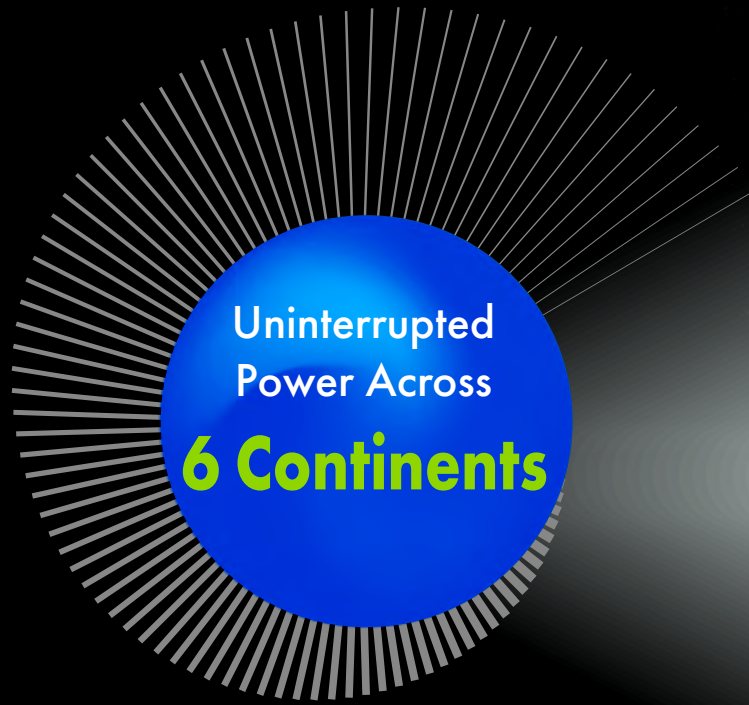
With our commitment to bringing the clean energy of the future to every corner of Türkiye, we continue to be synonymous with comfort and affordable energy.



By integrating the distribution companies in Bursa, Kayseri, and Sakarya into our organization, we have strengthened our leadership in Türkiye and became the fourth-largest natural gas distribution company in Europe.



We are strengthening
our position in the global
market day by day.



By acquiring a majority stake in DeltaGen, a major player in South Africa, we have strengthened our market share on the continent.

In Spain, we have increased our production capacity by completing our investment in a new factory owned by our subsidiary Dagartech.

As Aksa BESS, we launched Türkiye's largest energy storage projects in 2025 as part of our partnership with Eve Energy.



With our robust portfolio and sustainable energy solutions, we continue to add value for our stakeholders while boosting Türkiye's energy sector.

First Turkish

Distribution
Company in
Central Asia

We won the 30-year electricity distribution operating tender.



ABOUT THE REPORT

As Kazancı Holding, we have consistently shared the performance results of our operations, along with our targets and achievements regarding priority issues and the progress made in line with our strategy, through our activity and sustainability reports. During this reporting period, we have prepared our first Integrated Activity Report by bringing this approach together under a single umbrella with a holistic perspective. In this report, we present our financial and non-financial performance for the period January 1–December 31, 2025, to our stakeholders in accordance with international reporting standards and frameworks.

Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and the International Integrated Reporting Framework published by the International Integrated Reporting Council (IIRC).

Our report also includes risk and opportunity analyses developed in accordance with the Turkish Sustainability Reporting Standards (TSRS) and the European Sustainability Reporting Standards (ESRS).

Report Structure

Our report addresses the value we create and share from the perspective of capital components, in accordance with the Integrated Reporting Framework.

The first section includes basic information about Kazancı Holding, key developments during the reporting period, the sectors in which we operate, and details regarding our business model.

The **Corporate Governance** section shares information on the governance structure that guides our operations, our strategy and objectives, as well as our risk management, ethics and compliance, and audit and internal control mechanisms.

The **Sustainability Management** section addresses our sustainability approach, priority issues, risk and opportunity management, our goals, and stakeholder engagement processes.

In the **Environmental Management** section, our approach, performance, and practices in the areas of combating climate change, energy and resource efficiency, waste management and the circular economy, water management and biodiversity.

In the **Human Resources and Employee Management** section, we share our practices for employees, our human resources approach, and our performance results.

The **Value Chain Management** section details the initiatives we carry out for our suppliers, customers, and the community, along with our performance results.

In the **Technology and Innovation Management** section, we describe how our technology, R&D, and innovation efforts have transformed our business processes and the benefits achieved as a result.

Finally, the **Appendices** section provides detailed financial, social, and environmental performance indicators, as well as information on the reporting standards and frameworks used.

Feedback

We believe that our stakeholders’ views and suggestions are important for improving our business processes and increasing the value we create. You can share your views and suggestions kurumsalYonetisimvesurdurulebilirlik@aksa.com.tr at the following address.





Thanks to the vision and hard work of our founder and honorary chairman, Ali Metin Kazancı, Kazancı Holding has become a powerful energy group operating on a global scale. With manufacturing operations spanning four continents and sales reaching more than 180 countries, the company provides employment opportunities to over 17,000 individuals.

Ali Metin Kazancı is one of the first names that comes to mind when entrepreneurship is mentioned in Türkiye. He began his business career in the early 1950s. In 1968, he founded the Watt Electric Motor Factory, laying the groundwork for our current group of companies. Through his successful ventures, our founder pioneered growth in every sector of the energy industry and brought our companies together under a holding company umbrella in 1994.

His vision in establishing one of Türkiye's first energy holding companies, his pioneering role in expanding into different regions, and his investment philosophy focused on social benefit continue to guide our group's development today. The ventures he launched and the corporate legacy he left behind have made significant contributions to the development of our country's energy sector.

Ali Metin Kazancı expressed his perspective on investing and entrepreneurship with the words "You will invest, and if you emerge successfully from those investments, life will bring a little more happiness", and he has been a source of inspiration through the approach and values he demonstrated in the business world.

We remember our founder with respect and gratitude. We will continue to honour his memory in our corporate culture and shared values.

1934 – 2026

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO



1.55 billion USD in investment over the past two years

“ This year, we achieved one of the highest growth performance figures in our history. ”

Cemil KAZANCI
Kazancı Holding
Chairman of the Board and CEO

Our Valued Stakeholders,

For Kazancı Holding and Aksa Group, 2025 was a record-breaking year for investments and growth, marking decisive steps toward our 2030 Global Strategy. As a multi-faceted energy holding company operating across energy production, distribution, natural gas, generators, and electrical infrastructure solutions, we achieved one of the highest growth performances in our history. This milestone was driven by large-scale investment initiatives, capacity expansions, and strategic acquisitions implemented throughout the year. While expanding our global footprint through international projects, we entered this new era with strong momentum, guided by our commitment to sustainable and profitable growth.

In line with this exceptional performance, our consolidated revenue reached TRY 273 billion in 2025, while EBITDA stood at TRY 42 billion. Furthermore, our total investment volume over the past two years reached USD 1.55 billion, marking one of the highest periods of capital expenditure in our history.

Throughout this period, the Aksa 2030 Global Strategy served as the primary compass for our growth journey. Focused on global industry leadership, operational excellence, sustainable growth, technology, and people-focused transformation, we made investments aimed at long-term value creation. Every step taken to enhance our financial strength was backed by a management approach that prioritized our environmental and social responsibilities.

Aksa Energy achieved a major sector milestone by securing Türkiye’s first license for a storage-coupled renewable energy plant—a clear testament to our leadership in the energy transition. This approach, centered on renewable, flexible, and innovative solutions, forms the foundation of our long-term value creation vision.

In line with its global growth strategy, Aksa Energy continued to strengthen its presence across various regions, particularly Africa and Central Asia. In Uzbekistan, the 430 MW Talimarjan Natural Gas Combined Cycle Power Plant was successfully commissioned, raising our total installed capacity in the country to 1,220 MW and cementing our position as the largest Turkish investor in the nation. In Africa, our growth momentum was further accelerated by landmark agreements; a contract was signed in Gabon for the construction of a 145 MW natural gas power plant alongside a 10-year operating agreement, while a 20-year Power Purchase Agreement (PPA) was secured for a 119 MW power plant in Burkina Faso.

In Central Asia, our electricity distribution projects have become prime examples of our global infrastructure investments. In the Samarkand region of Uzbekistan, we assumed the operations of the electricity distribution network for 30 years and initiated grid modernization efforts backed by an investment of approximately USD 1 billion.

Reflecting the goals shared at our 2025 Strategy Meeting under the theme “Strong Growth Is in Our Nature,” Aksa Natural Gas further expanded its scale and market leadership. By integrating the distribution companies of Bursa, Kayseri, and Sakarya into our structure, we have become the fourth-largest natural gas distribution company in Europe. Our vision to reach 11 million customers by 2031 clearly demonstrates our dominant market position in Türkiye and our dedication to sustainable, customer-focused growth.

Aksa Power Generation also solidified its leading position in the global market. We expanded our market share in Africa by acquiring a majority stake in DeltaGen, one of South Africa’s premier companies, and boosted our production capacity with a new Dagartech

factory investment in Spain. Furthermore, Türkiye’s largest energy storage projects, executed in partnership with Eve Energy, support Aksa Power Generation’s evolution into a global provider of end-to-end energy solutions, moving well beyond traditional manufacturing.

Our financial performance and corporate scale were once again validated by independent benchmarks, with all our group companies securing prominent positions on the Fortune 500 Türkiye and Capital 500 lists.

Throughout 2025, sustainability remained a core component of our growth strategy. We made measurable progress in climate change mitigation, energy and water efficiency, renewable energy integration, carbon footprint management, biodiversity protection, occupational health and safety, inclusivity, human rights, and corporate governance. These initiatives represent critical steps in supporting the responsible growth and long-term value creation outlined in our Aksa 2030 Global Strategy.

As we advance toward sustainable high growth and global industry leadership, we know that the dedication of our employees, the collaboration of our business partners, and the trust of our stakeholders are our greatest assets. We view these achievements as vital milestones under our 2030 vision and remain committed to pursuing even greater goals with absolute determination.

I would like to extend my heartfelt gratitude to all my colleagues, business partners, and stakeholders who have contributed to this journey. Backed by our strong foundation and collective wisdom, we look to the future with complete confidence.

Kind regards,

Kazancı Holding at a Glance

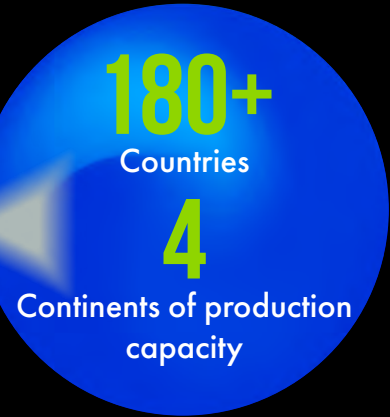


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ABOUT KAZANCI HOLDING

With operations on 4 continents and a presence in more than 180 countries, Kazancı Holding ranks among Türkiye’s leading energy groups operating on a global scale.



Kazancı Holding offers an integrated business model that contributes to sustainable development through its strong position in the energy value chain, international operational expertise, and diversified portfolio.

Founded in the 1950s, Kazancı Holding operates as one of Türkiye’s leading groups in the energy sector. Placing customer satisfaction, trust, and sustainability at the center of all its operations, the Holding creates value on a global scale through its visionary approach and innovative investments.

Kazancı Holding’s journey in the energy sector began in 1968 with the Watt Electric Motor Factory. In the 1980s, the Holding entered the generator production market under the Aksa Power Generation brand; in the 1990s, it established power plants and began electricity generation through Aksa Energy to power plant construction and electricity generation; in the 2000s, with Aksa Natural Gas, to natural gas distribution; and in 2010, with Aksa Electricity, electricity distribution and retail sales to its portfolio. The vertical and horizontal integration achieved during this process has transformed Kazancı Holding into a strong and unique entity operating across all stages of the energy value chain.

Gaining a competitive advantage through its integrated service capabilities and international experience in the energy sector, Kazancı Holding aims to strengthen its sustainable leadership in line with its long-term growth strategy. In addition to its energy operations, the Holding diversifies its portfolio by operating in the agriculture and tourism sectors through the Aksa Agriculture and Aksa Tourism (Mirada Hotels & Resorts) brands, thereby making a multifaceted contribution to the Turkish economy.

Today, Kazancı Holding is a strong global player with a workforce of over 17,000,

production capabilities spanning four continents, and, establishing it as a strong global player. The companies within the holding play a leading role in their respective sectors through technology-driven solutions, innovative products, and a commitment to sustainability.

Conducting all its operations in line with sustainable growth, transparent management, and ethical principles, Kazancı Holding acts with a sense of responsibility toward all its stakeholders—from shareholders to customers—through its strong corporate governance structure. Quality, trust, environmental responsibility, and customer satisfaction are embraced as a shared corporate culture across all group companies.

Aksa Energy is Türkiye’s largest publicly traded independent power producer, operating power plants both domestically and internationally. Taking significant steps since 2015 in line with its globalization vision, Aksa Energy manages all power plant construction processes—from project planning and acquisition to construction, installation, and commissioning—in-house through its qualified technical teams across the regions where it operates. Aksa Energy has been traded on Borsa İstanbul under the ticker symbol AKSEN since 2010.

Aksa Natural Gas is Türkiye’s leading and Europe’s fourth-largest natural gas distribution company. With Türkiye’s most extensive geographic distribution network, Aksa Natural Gas provides safe, economical, and uninterrupted service through an annual natural gas distribution of 17.1 billion m³; it places high customer satisfaction among its top priorities.

Aksa Electricity provides uninterrupted, high-quality energy services to a population of approximately 4 million by managing its electricity distribution and retail sales operations through an integrated structure across 9 provinces and 101 districts throughout Türkiye. Additionally, the electricity distribution service undertaken in the Samarkand province of Uzbekistan represents our company’s cross-border.

Aksa Power Generation manufactures generators and equipment through a widespread sales network comprising production facilities in Türkiye, China, Spain, and South Africa, as well as commercial centers in the United States, the Netherlands, and the United Arab Emirates. Aksa Power Generation aims to rank among the top three in the generator sector by 2030.

It provides services under the Aksa Customer Solutions, Aksa Charging, and Aksa Solar brands.

Aksa Charging ranks among Türkiye’s top 10 charging operators; offering sustainable and high-performance solutions to electric vehicle users powered by 100% renewable energy. Aksa Solar, meanwhile, contributes to Türkiye’s energy independence by installing turnkey solar energy systems, including project design, permitting, installation, and operation.

Aksa Hospitality offers an integrated service structure operating in the hospitality, gastronomy, agriculture, and livestock sectors through its subsidiaries Aksa Tourism, Aksa Agriculture, and the Cookshop Brand Group.

Aksa Tourism offers its guests high standards of comfort and service under the Mirada Hotels & Resorts brand. It provides luxury and comfort-focused experiences at Mirada Del Mar in Kemer, Antalya; Mirada Del Lago and Mirada Del Monte in the Erciyes region; and Mirada Exclusive Bodrum in Asarlık, Bodrum.

Aksa Agriculture implements environmentally responsible and efficient production methods, using modern agricultural techniques and digital applications, across the extensive areas of land it manages in Samsun and Tekirdağ, in line with EU standards. As one of Türkiye’s leading meat and dairy producers, Aksa Agriculture conducts its large-scale livestock operations in integrated facilities, contributing to food security by producing forage crops and fruit. Aksa Agriculture views agriculture as both an

economic activity and a social responsibility, and invests in the future of agriculture accordingly.

Through its brands Cookshop, Magnolia Shop, Arka Bahçe, Not a Burger and Rafinera, the Cookshop Brand Group offers its guests diverse experiences and manages all its operations in-house. Rafinera, one of the leading brands in the healthy food sector, is strengthening our position in this field with its cloud kitchen model.

Shareholder Structure	Number of Shares	%
Ş. Cemil Kazancı	66,911,492	60.3
Ali Metin Kazancı	32,200,008	29.0
Mehmet Kazancı	6,531,250	5.9
Tülay Kazancı	5,356,250	4.8
Necati Baykal	1,000	<1
Total	111,000,000	100



ABOUT KAZANCI HOLDING

AKSA ENERGY



42 BILLION TL
Revenue

11
Power plants

3,124 MW
Total installed capacity

Geographic Scope

Power plants in Türkiye, Northern Cyprus, Uzbekistan, Ghana, Mali, Madagascar, and the Congo

Ongoing power plant investments in Kazakhstan, Ghana, Gabon, Senegal, and Burkina Faso

Competitive Advantages

Over 25 years of experience in the energy sector

A sustainable growth model supported by investments in renewable and energy storage

Global reach with regional expertise

Fast, flexible, and sustainable energy generation solutions

Geographically diversified portfolio

A resilient business model

AKSA NATURAL GAS



101.8 BILLION TL
Revenue

31.3%
Distribution share

17.1 BILLION M³
Annual natural gas distribution volume

Geographic Scope

Natural gas distribution across 30 provinces, 375 districts, and municipalities throughout Türkiye

Competitive Advantages

Türkiye's leading and Europe's fourth-largest natural gas distribution company

The company serving the widest geographic distribution area in Türkiye

Natural gas distribution operations in 24 of Türkiye's 73 licensed regions

Aksa Sakarya Natural Gas (AGDAŞ), whose acquisition and share transfer transactions were completed on the last day of the year, has not been included in revenue.

AKSA POWER GENERATION



497 MILLION USD
Revenue

21
Overseas locations

200,000+ M²
Total production area

Geographic Scope

Operations across 6 continents

Competitive Advantages

Türkiye's first brand certified under the Turquality Support Program

Generator sets certified by the Uptime Institute for data center use

Increasing market share and expanding operations in Europe through the acquisition of a majority stake in Dagartech, and in Africa through the acquisition of a majority stake in Deltagen

"Zero Waste Certificate" obtained for the Çerkezköy plant

Energy storage systems and renewable energy investments under the Aksa BESS business unit

Generator solutions with the GreenTech Series that feature low emissions, hybrid system compatibility, and support for energy efficiency

Completion of the Life Cycle Assessment (LCA) and becoming the first in the world to hold an Environmental Product Declaration (EPD) for the generator product group

KAZANCI HOLDING

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AKSA ELECTRICITY GROUP



108.7 BILLION TL
Revenue*

9
Providing electricity distribution and retail sales services

7.1 TWH
Electricity distribution volume

Geographic Scope

Customer-satisfaction-focused electricity distribution and retail sales services to a population of approximately 4 million across a total of 9 provinces in Türkiye

Competitive Advantages

Electricity supply and distribution in 9 provinces, 101 districts, and 3,527 villages

Electricity sales in 81 provinces

Licensed regions with energy loss rates below EPDK targets

83 Customer Service Centers

Efficient energy infrastructure based on grid modernization

Innovative, environmentally friendly, and alternative energy solutions

*Aksa Electricity Sales Inc., Çoruh Electricity Distribution Inc. (Çoruh EDAS), Fırat Electricity Distribution Inc. (Fırat EDAS), Çoruh Electricity Retail Sales Inc. (Çoruh EPSAS) and Fırat Electricity Retail Sales Inc. (Fırat EPSAS).

AKSA CUSTOMER SOLUTIONS



Aksa Charging
602
Sockets

20 MW
Installed capacity

Aksa Solar
34 MW
Installed capacity

While the Aksa Charging brand offers high-performance charging solutions to electric vehicle users, the Aksa Solar brand specializes in the installation of solar energy systems.

Geographic Scope

Electric vehicle charging station services in 23 provinces, at 163 locations, with 602 charging ports

Design and installation services for rooftop and ground-mounted solar power plants under the EPC and ESCO models in 13 provinces

Competitive Advantages

100% renewable energy usage at charging stations

Enhanced customer experience through high-speed fault resolution

20 MW of installed capacity in the charging infrastructure

16,222 tCO₂ reduction in carbon emissions from solar energy systems

Contribution to 36,869 MWh/year of electricity consumption through solar energy systems

34 MW of installed capacity in solar energy systems

AKSA HOSPITALITY



3.4 BILLION TL
Revenue* (Aksa Agriculture, Aksa Tourism, Others)

4
Hotel (902 rooms and 1,982 beds)

15,000
Livestock capacity

23,847 TONS
Milk production

Aksa Hospitality is an integrated service company that adds value to its guests and the community through its activities in the hospitality, gastronomy, and agriculture and livestock sectors.

Geographic Scope

4 hotels in Antalya, Kayseri, and Muğla

Agricultural and livestock land in Tekirdağ and Samsun

Gastronomy outlets at 60+ locations

Competitive Advantages

A wide range of seasons covering summer, winter, and conference tourism

Access to a broad and diverse range of customer segments through five-star hotels

Hotel operations certified in sustainable tourism

One of the top 10 farms in Türkiye for meat and dairy production

Environmentally conscious production using modern agricultural techniques and digital applications

*The financial data presented in this report does not include the financial results of the Cookshop Brands Group; these results have been excluded from the scope of consolidation.

KAZANCI HOLDING

Integrated Annual Report 2025

OUR MISSION, VISION, VALUES AND PRINCIPLES



MISSION

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



VISION

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



OUR VALUES

Since its founding in the 1950s, Kazancı Holding has strived to offer reliable and high-quality products and services. The trust our stakeholders place in our brand has driven our aspiration to achieve better each day and to continuously expand the value we create.

Forming the basis of our corporate culture, our values have been shaped in light of us over a half-century of experience. We did not simply establish values and follow them. Instead, we embraced what nurtured us, what brought us together toward shared goals, what

moved us forward to where we are today, and what shall keep us together in the future. These experiences helped form Kazancı Holding's values.

Our corporate values incorporate all the elements of our vision and mission statements, which serve as a compass for the Company. Kazancı Holding's values also define our culture, our ways of doing business and our future objectives. As we unified employees from diverse cultures, countries and backgrounds under the umbrella of Aksa values, we have based our competencies on these values.



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.



KAZANCI HOLDING: FROM THE PAST TO THE PRESENT

1950

- Kazancı Holding’s commercial foundations were established by the founder Mr. Ali Metin Kazancı.

1968

- Watt Elektrik Motor was established to serve as the foundation for the initiatives constituting the Aksa companies.

1983

- Kazancı Teknik Cihazlar - Yedek Parça A.Ş. was founded by Ali Metin Kazancı.

1984

- Mass production of generator models began.

1986

- In order to improve the quality of aftersales service, Aksa Servis ve Yedek Parça A.Ş. was established, and exploration, installation and service services were transferred to this company.

1991

- The first Aksa Power Generation Regional Office opened in Ankara.

1994

- Kazancı Holding Inc. was founded.
- The Aksa Power Generation İstanbul factory began operations.

1995

- The Ministry of National Defense awarded the AQAP-4 certificate to Aksa for the first time in the generator sector.

1997

- Aksa Energy Üretim A.Ş. was founded.
- Aksa Power Generation’ s first overseas office was inaugurated in Singapore.

1998

- Aksa Power Generation’s international sales network was expanded with the opening of its UK office.
- Aksa Power Generation began offering rental services.

2002

- The company entered the natural gas distribution sector.

2003

- Northern Cyprus Kalecik Combine Cycle Power Plant started production operations.

2004

- Aksa Natural Gas received its first natural gas distribution license.
- Aksa Agriculture commenced commercial operations.
- Aksa Tourism’s first hotel Mirada Del Mar Hotel launched operations.

2005

- Aksa Power Generation began mass production of Türkiye’s first natural gas-powered generator sets.

2007

- All natural gas operations of the Holding were consolidated under the Aksa Natural Gas brand.
- The number of Aksa Natural Gas subscribers reached 100 thousand.
- Aksa Power Generation became the first Turkish generator manufacturer to invest abroad by opening a production facility in Changzhou, China.
- Mirada Del Lago Hotel and Mirada Del Monte Hotel launched operations.

2008

- Aksa Energy Ali Metin Kazancı Antalya Natural Gas Combined Cycle Power Plant initiated electricity production.

2010

- Aksa Energy’s IPO took place.
- Çoruh and Fırat electricity distribution regions were deployed, marking the first entry into the electricity distribution industry.
- Aksa Energy’s Şanlıurfa Natural Gas Combined Cycle Power Plant launched electricity production.
- The number of Aksa Natural Gas subscribers reached 500 thousand.

2012

- The length of mains of Aksa Natural Gas reached 10 thousand km.
- Aksa Power Generation opened a factory in China, which boasts one of the world’s highest generator production capacities.

2013

- Aksa Power Generation’s U.S. facility opened.
- Aksa Natural Gas reached 1 million subscribers.

2014

- Aksa Power Generation, Aksa Iraq office started operations.

2015

- Aksa Energy’s lignite power plant, Bolu Göynük Thermal Power Plant, initiated electricity production.
- Aksa Energy joined the BIST Sustainability Index.

2016

- Aksa Natural Gas mains length reached 20 thousand km and the number of subscribers reached 2 million.
- Aksa Natural Gas won the first energy tender conducted in Turkish lira by the Energy Market Regulatory Authority (EPDK), covering natural gas distribution in the provincial center of Ağrı and the district of Doğubeyazıt
- Aksa Power Generation, Aksa Ghana and Aksa South Africa companies were established.

2017

- Aksa Energy’s power plants started production in Ghana, Madagascar and Mali.

2018

- The number of districts and towns where Aksa Natural Gas operates reached 180.
- One in every four families in Türkiye that has access to natural gas has become an Aksa Natural Gas subscriber.

2019

- Aksa Natural Gas reached 3 million subscribers.
- Aksa Power Generation joined the Turquality support program.

2020

- An agreement was signed in Tashkent between Aksa Energy and the Uzbek Ministry of Energy for the construction and operation of a 240 MW natural gas combined-cycle power plant.
- Agreements were signed for the construction of a second power plant with an installed capacity of 230 MW in Tashkent and a third natural gas combined-cycle power plant with an installed capacity of 270 MW were signed.
- Aksa Power Generation established a new trading center in Rotterdam, the Netherlands.
- Aksa Natural Gas’s pipeline network has reached 30,000 km in length.

2021

- Aksa Energy won the tender for the 3 solar energy plants, with a capacity of 35 MW in total, in Bingöl, Yozgat, and Kırşehir.
- Aksa Energy performed its pilot test production in Uzbekistan.
- Aksa Power Generation relocated its Türkiye production facility to its new plant in Çerkezköy, Tekirdağ.
- Kazancı Holding partnered with SAP and undertook one of the most extensive digital trans-formation projects in energy industry.
- The Aksa Charging and Aksa Solar brands, which offer innovative energy solutions, have launched their first projects.

2022

- Aksa Energy was ranked among Türkiye’s 30 Most Valuable Publicly Traded Companies.
- Aksa Natural Gas reached 4 million subscribers.
- Aksa Energy began investment activities after winning the capacity tender for the 240 MW Kyzylorda Combined Heat and Power Plant, organized by the Ministry of Energy of Kazakhstan.
- The Mirada Exclusive Bodrum Hotel opened its doors.
- Aksa Charging obtained its “Charging Network Operator License.”

2023

- Aksa Energy signed an agreement for the construction of a new 350 MW natural gas combined-cycle power plant in Kumasi, Ghana, and for the guaranteed sale of the electricity generated at the plant in USD for a period of 20 years.
- Aksa Energy signed an agreement for the construction of a new natural gas combined-cycle power plant with an installed capacity of 430 MW in Talimarjan, Uzbekistan, and for the guaranteed sale of the electricity generated for 25 years in USD.
- Aksa Energy has obtained preliminary licenses for wind and solar power plants with storage, with a total capacity of 831.41 MW, in eight cities across Türkiye.
- Aksa Natural Gas’s natural gas distribution network, which spans 40,000 km, has reached a length equivalent to circling the globe once.
- Aksa Power Generation acquired a majority stake in Dagartech, a Spanish generator manufacturer.
- Aksa Power Generation opened a trade center in Houston, Texas.
- In the 100th year of the Republic, Aksa Natural Gas made history in Türkiye and around the world by connecting 38 new districts and towns to the natural gas grid with over 6,000 kilometers of natural gas pipeline built in just one year.

2024

- Aksa Energy became the largest electricity producer to be included in the BIST Participation 30 Index.
- Aksa Energy has begun construction on a 255 MW natural gas combined-cycle power plant in Senegal.
- Aksa Energy has completed the modernization process for the 230 MW Tashkent B and 270 MW Bukhara natural gas combined-cycle power plants in Tashkent and Bukhara, Uzbekistan. The total installed capacity was increased by 50 MW, raising the country’s total capacity to 790 MW.
- Aksa Energy has begun commercial production at a 430 MW natural gas power plant in Talimarjan, Uzbekistan, where it commissioned the first units in a record time of just 7 months.
- Aksa Energy’s pre-license capacity for wind and solar power plants with storage has reached 891.41 MW, comprising 13 plants across 10 cities.
- Aksa Energy increased the capacity of the Kalecik Fuel Power Plant by 35 MW, bringing its total installed capacity to 188 MW.
- Aksa Power Generation opened an office in Saudi Arabia as part of its global leasing operations.
- Aksa Power Generation entered into a strategic partnership with EVE Energy, one of China’s leading battery manufacturers, for energy storage systems.
- Aksa Electricity signed a memorandum of understanding with the Uzbekistan Regional Energy Grid Authority for the “Project for the Modernization of Electricity Distribution Networks in Uzbekistan Based on a Public-Private Partnership.”
- Aksa Electricity received the “Best Local Currency Loan Agreement of the Year in Central and Eastern Europe” award at the 2023 Achievement Awards organized by EMEA Finance.
- Aksa Charging obtained YEK-G certification for all its charging stations, certifying that all electricity used in its charging services is sourced from renewable energy sources.
- As part of its international energy trading activities, the company obtained spot import licenses for electricity and natural gas.

2025

- Kazancı Holding and all of the companies in the Aksa Group have started to meet their electricity consumption needs through YEK-G and I-REC certificates, sourced from renewable energy.
- With the Talimarjan natural gas combined-cycle power plant, which has a capacity of 430 MW, thereby increasing its installed capacity to 1,220 MW as the largest Turkish investment company in Uzbekistan.
- Having completed the EIA and permitting processes for the 100.08 MW Mersin RES wind power plant with energy storage in Mersin, Aksa Energy became the first company in Türkiye to complete the pre-licensing process among renewable energy plants with energy storage and qualify for a production license.
- Aksa Energy signed an agreement with the Gabonese Electricity and Water Company (Société d’Energie et d’Eau du Gabon – SEEG) for natural gas-fired power plants with a total installed capacity of 145 MW in the cities of Libreville and Port-Gentil, Gabon.
- With its new Board of Directors appointments, Aksa Energy increased the proportion of female members from 25% to 33%.
- Aksa Energy signed a 20-year guaranteed power purchase agreement with Sonabel, the national electricity utility, for a 119 MW oil-fired power plant in Ouagadougou, the capital of Burkina Faso.
- The distribution companies in Bursa and Kayseri joined Aksa Natural Gas following the completion of the acquisition and transfer processes.
- The distribution company in Sakarya, which operates Türkiye’s eighth-largest natural gas network, joined Aksa Natural Gas following the completion of the acquisition and transfer process.
- Aksa Power Generation strengthened its market share on the continent by acquiring a majority stake in DeltaGen, a major player in South Africa.
- Aksa Power Generation has increased its export capacity in Europe and the Americas by completing a new factory investment at Dagartech, a company in which it holds a majority stake in Spain.
- Aksa Electricity won the 30-year electricity distribution operation tender for the Samarkand province in Uzbekistan.
- Aksa BESS, in partnership with Eve Energy, has launched Türkiye’s largest energy storage projects, with a total capacity of 172 MWh.
- Aksa Customer Solutions has established a strategic partnership with Raquun, a company active in energy management and IoT, as part of its technology and innovation vision.
- Electricity import and export transactions were conducted with Bulgaria.
- Aksa Balancing and Energy Management was established, and a Collection License was obtained.

2025 FINANCIAL AND OPERATIONAL INDICATORS

Million TL	2024*	2025
Total Assets	261,789	328,744
Current Assets	66,601	77,664
Fixed Assets	195,188	251,080
Total Liabilities	261,789	328,744
Current Liabilities	107,515	115,151
Long-Term Liabilities	57,887	100,642
Total Equity	96,387	112,951

Million TL	2024*	2025
Revenue	245,519	273,366
Gross Profit	31,832	39,107
Operating Profit	25,667	32,093
EBITDA	34,295	42,051
Net Income**	9,391	13,184

Note: The financial data presented in this report does not include the financial results of the Cookshop Brands Group; these results have been excluded from the scope of consolidation.
*The financial data as of December 31, 2024, is presented based on the 2025 purchasing power principle in accordance with IFRS 29, Inflation Accounting.
**Net income includes the parent company’s share and non-controlling interests.



Our Areas of Operation

At Kazancı Holding, business areas are managed within an integrated structure that encompasses various stages of the energy value chain; sustainable growth is supported by a broad portfolio ranging from production to distribution, from retail services to equipment manufacturing and the service sector.



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INDUSTRY TRENDS

Kazancı Holding has managed the associated risks and opportunities through a holistic approach, by closely monitoring global and local developments.

2025 Macroeconomic Outlook

The year 2025 marks a period in which the cycle of high inflation that has persisted in the global economy since the pandemic is broken, and a process of monetary policy easing begins. According to IMF data, the global economy recorded 3.2% growth, demonstrating resilience.

While interest rate cuts implemented by central banks in developed countries throughout the year reduced global capital costs, the trend toward regionalization in global trade continued. The stabilization of logistics costs, meanwhile, supported efficiency in export operations. In energy markets, oil and natural gas prices remained close to their medium-term averages within the framework of supply security and demand balance; the gas prices, in particular, have increased the predictability of energy costs, especially in Europe and Central Asia.

On a global scale, the “Energy Trilemma”—comprising energy security, affordability, and environmental sustainability—remained a key concern in 2025. While renewable energy sources and grid modernization took center stage in energy investments, the growing energy demand from artificial intelligence and data centers further strengthened the strategic role of flexible generation capacity.

The Turkish economy exhibited a landscape in 2025 where the effects of the disinflation process were felt more distinctly. With a growth rate of 3.6%, industrial production and export-oriented sectors supported growth; the gradual decline in inflation and improvements in financial indicators have increased economic predictability. The real appreciation of the Turkish lira and the relative stability in exchange rate volatility have positively impacted risk management.

Kazancı Holding closely monitored these global and local developments and managed the associated risks and opportunities through a holistic approach. While maintaining a focus on flexibility in energy, export strength in industry, and agriculture; risks were balanced through a strong capital structure and geographic diversification, and strategic opportunities were evaluated from the perspective of sustainable growth.

Energy Production

In the global energy market in 2025, the need for flexible generation to ensure grid stability has become more pronounced, parallel to the rapid increase in renewable energy capacity. According to the International Energy Agency (IEA)’s 2025 report, the increase in capacity—particularly from solar and wind sources—has heightened the need for flexible generation to support grid stability; consequently, demand for natural gas power plants capable of rapid deployment has risen by 12%. During this period, hybrid solutions combining different generation technologies have begun to gain traction in the sector.

Investments aimed at enhancing energy supply security in developing regions have also gained momentum. Internationally funded projects implemented in Sub-Saharan Africa and Central Asia are driving demand for power plant solutions that offer mobility and rapid deployment capabilities. In Türkiye, preliminary licenses granted for renewable energy projects with storage are contributing to a more balanced and sustainable structure of installed capacity.

On the other hand, the Carbon Border Adjustment Mechanism (CBAM), which is being implemented on a global scale, is putting pressure on the costs of carbon-intensive production. At the same time, fluctuations in natural gas and coal prices continue to create uncertainty regarding fuel supply costs.

Natural Gas Distribution and Supply Market

Natural gas, the environmentally friendly, economical, and strategic fuel of the energy transition, continued to play a critical role in 2025 across a wide range of applications, from heating to industry. Prominent trends in the sector include digitalization, the diversification of service channels, and the development of customer-focused products and services.

Digital technologies are being effectively utilized to make network management and operational processes smarter, safer, and more efficient. While digitalization initiatives contribute to reducing loss and theft rates and improving operational efficiency, AI-powered and user-friendly solutions simplify processes and support the enhancement of the customer experience.

Thanks to this transformation, natural gas continues to contribute to energy supply security while strengthening its strategic role in the transition to a more sustainable and low-carbon energy system.

Electricity Distribution, Retail and Customer Solutions

By 2025, the “prosumer” model—in which consumers generate their own electricity—had become widespread; this situation necessitated investments in a smart grid capable of managing bidirectional energy flow. On the retail side, driven by the Carbon Border Adjustment Mechanism (CBAM), demand from corporate clients for Green Tariff (YEK-G) and international I-REC certificates has peaked. Flexible structures offering end-to-end digitalization, energy consulting, and dynamic pricing are gaining a competitive edge.

Solar Energy Technologies and E-Mobility

Solar power plants and electric vehicle (EV) charging infrastructure—the two dynamic drivers of global electrification—have evolved into an integrated ecosystem by 2025. In the solar sector, the trend has shifted toward large-scale, storage-equipped ground-mounted solar power plant investments that support grid stability, as well as commercial rooftop and

ground-mounted turnkey (EPC) projects aimed at industrial self-consumption. On the e-mobility front, high-speed (DC) charging stations are becoming widespread in tandem with the increase in the number of vehicles, and the concept of “green charging”—which draws its energy from the sun—is becoming the standard.

Generator Manufacturing and Energy Solutions

The most significant driver for uninterruptible power systems in 2025 has been the rapid growth of artificial intelligence and data centers. According to analyses by Statista and the OECD, the energy demand of AI-focused data centers is projected to reach. This development is transforming generators from merely being backup power sources into active energy components that support the grid. Microgrid applications and flexible generation solutions have become the cornerstones of this transformation. During the same period, the transition to Stage V emission standards has made clean and highly efficient engine technologies the industry’s primary standard.

High-voltage generator sets developed specifically for data centers represent a high-value-added market segment. Meanwhile, hybrid solutions integrating battery energy storage systems

(BESS) are shaping the new architecture of uninterruptible power systems. Thanks to the integration of generators, renewable energy sources, and BESS, both fuel consumption is optimized and the uninterrupted and balanced operation of the systems is ensured.

These solutions offer significant growth opportunities, particularly in African and Southeast Asian markets where grid infrastructure is limited.

Tourism Sector

The year 2025 marked a period in which the tourism sector’s transformation—focused on sustainability and digitalization—became

increasingly evident. According to data from the Turkish Ministry of Culture and Tourism, Türkiye demonstrated strong performance by the end of the year, welcoming 64 million visitors and \$65 billion in tourism revenue by the end of the year. Consumer trends have increased the preference for facilities that combine luxury and comfort with environmental awareness.

The growing prevalence of sustainability certifications at winter and coastal tourism facilities is boosting their appeal, particularly in the European market. In line with policies focused on “high-spending tourists,” the increase in per-person spending is having a positive impact on pricing power.

However, seasonal shifts and extreme weather events linked to climate change pose risks to season lengths and occupancy rates. Additionally, rising labor costs for skilled workers in the sector continue to put pressure on operational profitability.

Agriculture Sector

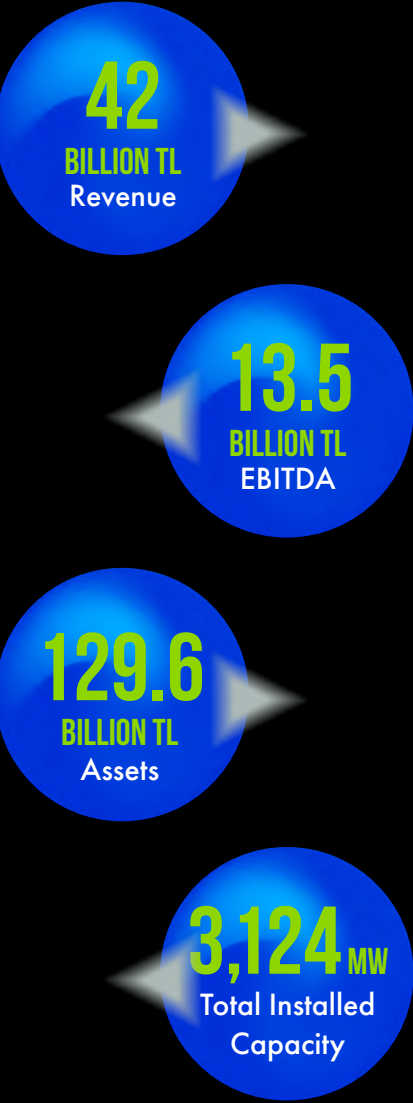
By 2025, the agriculture sector has accelerated its transformation focused on digitalization and productivity. The FAO highlights the critical role in increasing yields per unit area to ensure food security. In this context, IoT, drones, and AI-powered applications are becoming more widespread.

Large-scale agricultural operations are shifting toward self-sufficient production models using solutions such as biogas and solar energy to reduce energy costs and their carbon footprint. The planned production model and strategic product support programs implemented in Türkiye offer significant advantages for businesses with economies of scale. Licensed warehousing investments, meanwhile, provide protection against price fluctuations.

On the other hand, pressure on water resources and declining groundwater levels rank among the sector’s most critical risks. The sensitivity of imported inputs—such as fertilizers, pesticides, and seeds—to exchange rate fluctuations continues to be a key factor in cost management.

ENERGY PRODUCTION

Global Footprint Fueled by Investments



Aksa Energy is Türkiye’s largest publicly traded independent power producer, rapidly advancing on the path to globalization with its 11 power plants.

Founded in 1997, Aksa Energy is Türkiye’s largest publicly traded independent power producer, rapidly advancing toward its vision of globalization with 11 power plants in Türkiye and abroad.

A global powerhouse in the energy sector, Aksa Energy carries out all power plant construction processes—from design and acquisition to construction and installation—in-house with its highly skilled technical teams across 7 countries. To date, the company has built and operated more than 40 power plants using various energy sources such as biogas, natural gas, solar, wind, and hydroelectric power. By extending its expertise to countries in need of energy through power plant construction projects abroad, Aksa Energy offers fast and reliable solutions in the field of energy production.

Aksa Energy took its first step on its path to globalization in 2015; it has expanded its efficiency and sustainability to markets outside Türkiye and the TRNC. Having identified the African continent as a strategic growth area,

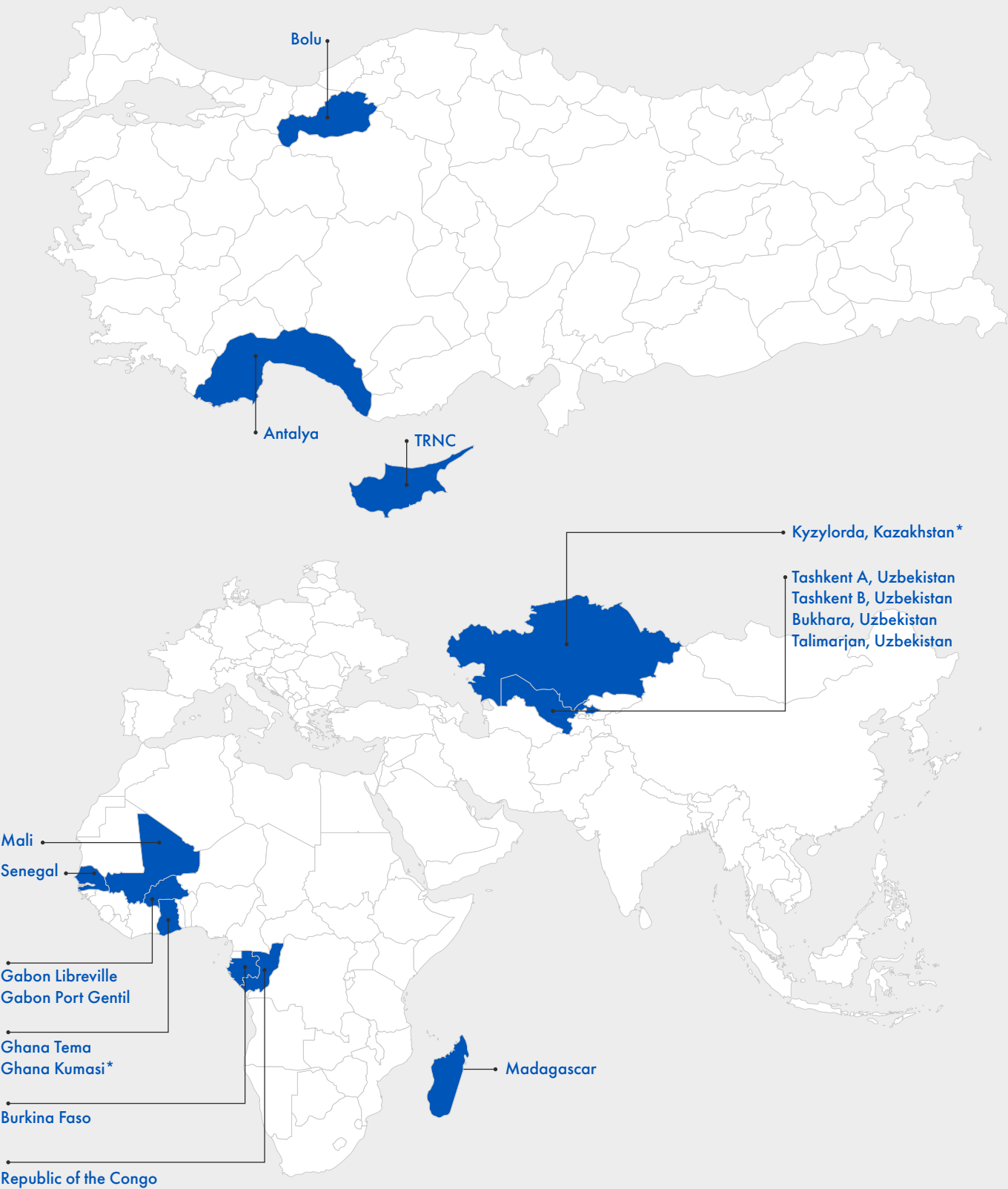
Aksa Energy has strengthened its presence in the region through foreign currency-denominated, long-term, guaranteed power purchase agreements. Extending this expansion strategy to Central Asia, Aksa Energy has increased its geographic diversification with investments in Uzbekistan in 2020 and in Kazakhstan in 2022.

Aksa Energy aims to expand its service network as a global solution partner by closely monitoring new investment opportunities in all regions requiring energy supply security, guided by a philosophy of sustainable and balanced growth.

With 19.87% of its capital publicly traded, Aksa Energy’s shares have been listed under the ticker symbol AKSEN on the BIST 100, BIST Star, BIST Electricity, BIST Sustainability, BIST Corporate Governance Index, the FTSE Emerging Europe Mid-Cap Index, the FTSE Global Equity Index, the FTSE Global Equity Shariah Index, and the MSCI Small Cap Index under the ticker symbol AKSEN.

Aksa Energy by Numbers

Financial Indicators - Consolidated (million TL)	2024	2025
Revenue	41,412	42,385
Assets	108,342	129,59
Equity	58,287	65,131
EBITDA	9,986	13,518



*Under construction as of December 31, 2025.

ENERGY

PRODUCTION

Operating Power Plants



NATURAL GAS DISTRIBUTION AND SALES

*Türkiye's Leading,
Europe's Fourth-
Largest Natural
Gas Distribution
Company*

24
License
Operating in
the Region

101.8
BILLION TL
Revenue*

17.1
BILLION M³
Gas Distribution
Volume

71,205 KM
Network Length

*Aksa Sakarya Natural Gas (AGDAŞ), for which the acquisition and share transfer transactions were completed on the last day of the year, has not been included in revenue.



Aksa Natural Gas serves a population of 23 million across its distribution areas. Its distribution network spans 30 provinces, 375 districts and municipalities, covering 71,205 kilometres and serving 8.4 million subscribers.

Aksa Natural Gas was established in 2002 as part of Kazancı Holding and began its operations in the Balıkesir region. Today, the Company operates in 24 of Türkiye's 73 licensed regions, providing natural gas distribution services in the regions where it has obtained or acquired licenses from the Energy Market Regulatory Authority (EPDK).

With an extensive service network covering 30 provinces, 375 districts, and municipalities, Aksa Natural Gas operates across Türkiye's widest

geographic distribution area, serving a population of 23 million in its distribution regions.

The company continues to make investments focused on quality service and customer satisfaction; it completes infrastructure projects in the licensed regions within the planned timeframes to provide natural gas service to its subscribers. To enhance the customer experience, 24/7 service is provided through the 187 Natural Gas Emergency Hotline, the Solution Center at 444 4 187, and digital channels.



Natural Gas Distribution and Sales

■ Aksa Natural Gas Distribution Areas*



Natural gas distribution services are provided in the districts of Karadeniz Ereğli in Zonguldak; İnönü in Eskişehir; and Çarşamba, Terme, and Salıpazarı in Samsun.

Geographic Distribution Network

Natural Gas Distribution Regions

- | | | |
|--|---|--|
| ☐ Aksa Afyon Doğalgaz Dağıtım A.Ş. | ☐ Aksa Gümüşhane Bayburt Doğalgaz Dağıtım A.Ş. | ☐ Aksa Siirt Batman Doğalgaz Dağıtım A.Ş. |
| ☐ Aksa Ağrı Doğalgaz Dağıtım A.Ş. | | ☐ Aksa Sivas Doğalgaz Dağıtım A.Ş. |
| ☐ Aksa Balıkesir Doğalgaz Dağıtım A.Ş. | ☐ Aksa Karadeniz Doğalgaz Dağıtım A.Ş. | ☐ Aksa Şanlıurfa Doğalgaz Dağıtım A.Ş. |
| ☐ Aksa Bandırma Doğalgaz Dağıtım A.Ş. | ☐ Aksa Malatya Doğalgaz Dağıtım A.Ş. | ☐ Aksa Tokat Amasya Doğalgaz Dağıtım A.Ş. |
| ☐ Aksa Bilecik Bolu Doğalgaz Dağıtım A.Ş. | ☐ Aksa Manisa Doğalgaz Dağıtım A.Ş. | ☐ Aksa Van Doğalgaz Dağıtım A.Ş. |
| ☐ Aksa Çanakkale Doğalgaz Dağıtım A.Ş. | ☐ Aksa M. Kemalpaşa Susurluk Karacabey Doğalgaz Dağıtım A.Ş. | ☐ Bursagaz Bursa Şehir İçi Doğalgaz Dağıtım Ticaret ve Taahhüt A.Ş. |
| ☐ Aksa Çukurova Doğalgaz Dağıtım A.Ş. | ☐ Aksa Ordu Giresun Doğalgaz Dağıtım A.Ş. | ☐ Kayserigaz Kayseri Doğalgaz Dağıtım Pazarlama ve Ticaret A.Ş. |
| ☐ Aksa Düzce Ereğli Doğalgaz Dağıtım A.Ş. | ☐ Aksa Sakarya Doğalgaz Dağıtım A.Ş. | |
| ☐ Aksa Elazığ Doğalgaz Dağıtım A.Ş. | | |
| ☐ Aksa Gemlik Doğalgaz Dağıtım A.Ş. | | |

* The data of Aksa Sakarya Natural Gas Distribution Inc. (AGDAŞ), whose acquisition and share transfer were completed on the last day of the reporting year, are included on this page.

NATURAL GAS DISTRIBUTION AND SALES

Financial Indicators* (million TL)	2024	2025	Change (%)
Revenue	82,963	101,750	22.6
EBITDA	8,672	11,965	38.0
Assets	88,161	129,485	46.9
Equity	13,909	20,170	45
Gross Profit	5,606	9,559	70.5
Net Profit	2,567	5,499	114.2

Operating Metrics*	2024	2025	Change (%)
Number of Natural Gas Distribution Licenses (units)	21	23	9.5
Total Number of Subscribers (BBS)	5,398,281	7,926,563	9.5
Total Number of Subscribers (units)	4,676,260	6,698,210	43.2
Potential Residential Subscriber Count (units)	7,246,150	9,365,528	29.2
Network Length (km)	47,181	64,751	37.2

Operational Performance and Strategic Growth

In 2025, Aksa Natural Gas distributed 17.1 billion m³ of natural gas, bringing the number of subscribers to 8.4 million. During the same period, the Company’s revenue reached 101.8 billion TL; investments totaling 6.8 billion TL were implemented during the operating period.

As a result of these investments, the natural gas distribution network expanded from 47,181 km to 71,205 km; the natural gas conversion market created by the Company to date has reached a value of 367.9 billion TL. Total savings achieved since the Company’s inception have reached 1,651 billion TL as of the end of 2025.

In line with strategic growth targets, the acquisition and transfer processes for Bursagaz and Kayserigaz—which are part of SOCAR Türkiye—as well as AGDAŞ Adapazarı Gaz Dağıtım A.Ş., a subsidiary of Erdem Holding’s AGDAŞ Adapazarı Gaz Dağıtım A.Ş. were completed on the last day of 2025. The Company’s operational area has expanded to cover 30 provinces and 375 districts and municipalities. These acquisitions have strengthened the Company’s position in the sector and elevated Aksa Natural Gas to largest natural gas distribution companies in Europe.

In line with Kazancı Holding’s globalization strategies, Aksa Natural Gas aims to play a more active role in international investment areas and to expand its operational expertise on a global scale. Ambitious targets have been set in terms of scale and quality for the 2026–2031 strategic period. Within this framework, the company aims to bring total domestic and international investments to 4.8 billion USD. The goal is to increase the network length 104,000 km, the number of subscribers to exceed 11 million, and the number of districts and municipalities served to reach 466.

The distribution companies in Bursa and Kayseri joined Aksa Natural Gas in March 2025.
* Aksa Sakarya Natural Gas Distribution Inc. (AGDAŞ), whose acquisition and share transfer were completed on the last day of the reporting year, was not included in the financial and operational performance tables.

Awards and Achievements

Named Sector Leader in the Türkiye Reputation Index

Aksa Natural Gas has been selected as the “Most Reputable Brand” in the energy sector. This achievement reflects the company’s customer-centric approach and the strong relationships it has built with its customers.

Pioneering Success in the Low-Carbon Transition

Aksa Natural Gas has been honored for the sixth time with the SÜT-D Low-Carbon Hero Award, presented as part of the Carbon-Neutral Istanbul Carbon Summit, for its “The Local and Green Power of Waste in Our Natural Gas” project. This award highlights the company’s contribution to the transition to a low-carbon economy.

International Award Success in Reporting

Natural Gas’s 2024 sustainability report was recognized in the “Sustainable Business Reporting” category as part of the Sustainable Business Awards. During the same period, its annual report received a total of six awards at the LACP Vision Awards and ARC Awards.

Strong Financial Performance and Credit Rating

Aksa Natural Gas ranked 48th in the Fortune 500 Türkiye 2024 Survey. Its Long-Term National Credit Rating was set at “A+ (tr),” and its Short-Term National Credit Rating at “J1 (tr).”

International Award for Customer Experience

Aksa Natural Gas won third place in the “Customer Experience” category at the IDC Future Enterprise Awards for its AI-powered customer experience solutions, implemented in collaboration with Alterna CX. The project contributes to the evaluation of customer feedback through data analytics and the continuous improvement of service processes.



POWER GENERATOR

MANUFACTURING AND SALES

Global-Scale
Production,
Sales and
Services

4
Production Facility
and
200,000+
Total Production
Area

21
International
Locations

180+
Countries
of Sales

497
MILLION
USD
Net Sales



Aksa Power Generation, which has solidified its leadership in the Turkish generator market through global growth, ranks among the industry’s leading players with an operational network spanning more than 180 countries and a broad product portfolio.

The foundations of Aksa Power Generation were laid with the electric motor factory established by Ali Metin Kazancı in 1968. In 1984, the company produced its first generator and, by quickly specializing in machinery and equipment manufacturing, established itself among the world’s leading generator manufacturers. Aksa Power Generation has consistently maintained its leadership in the Turkish generator market for many years and is also among Türkiye’s leading exporters.

Aksa manufactures diesel, gasoline, and natural gas generators ranging from 1 kVA to 3,750 kVA, as well as marine auxiliary generators, lighting towers, and complementary equipment. Generator makes its portable generator products available to users through its e-commerce platform, which it launched in 2020, as part of its continuously expanding product lineup sold through 19 Aksa Power Center (APC) sales and

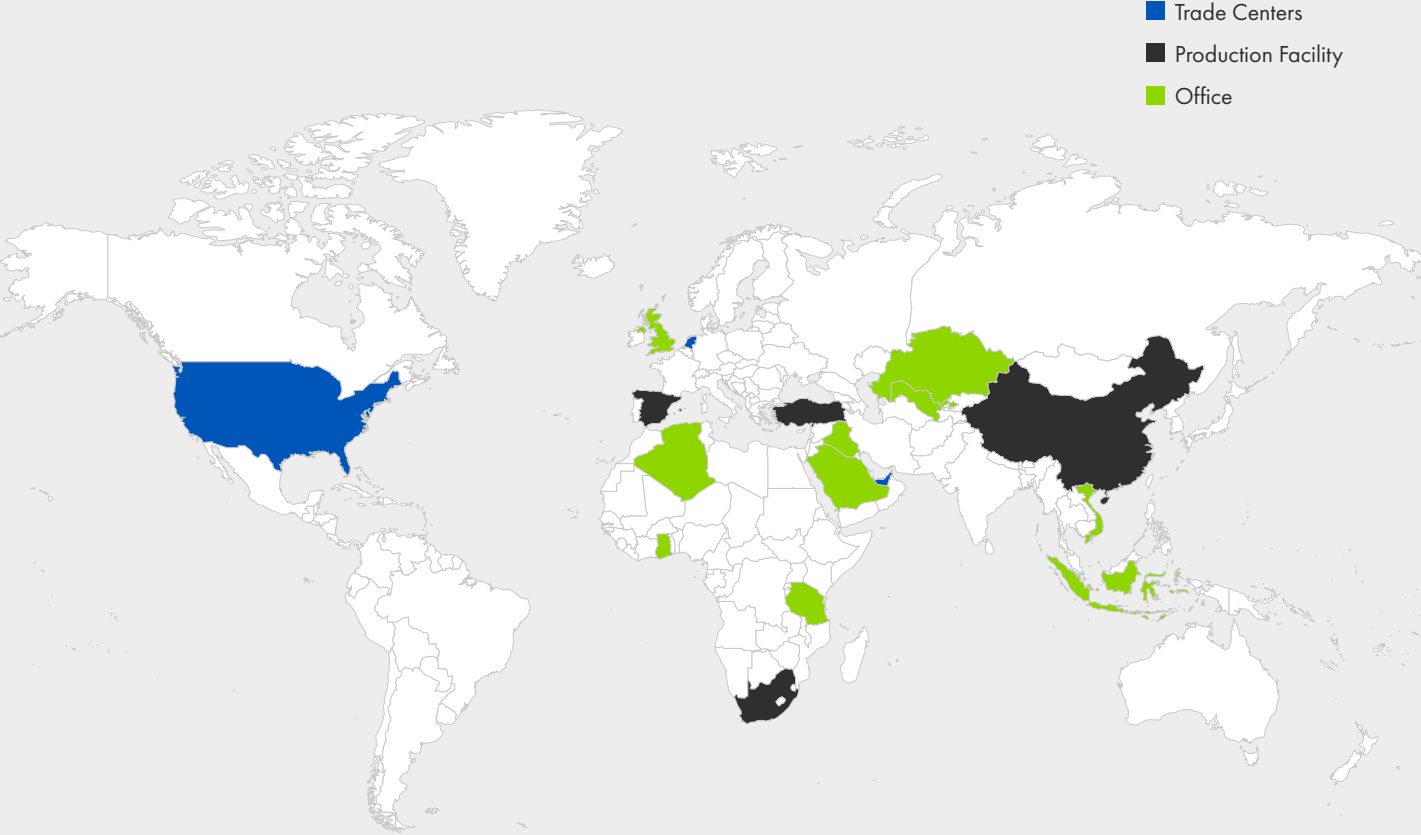
through the e-commerce platform it launched in 2020, bringing its portable generator products to users.

With production facilities in China, Spain, and South Africa, as well as trade centers and an extensive sales network in the United States, the Netherlands, and the United Arab Emirates, the Company serves more than 180 countries, the Company conducts its global operations through an integrated structure comprising a total of 21 locations, including 4 production facilities and 3 trade centers.

In recent years, the Company has focused on generator technologies featuring low fuel consumption, low noise levels, and reduced environmental impact and has adopted as a strategic goal to become one of the world’s top three generator manufacturers by 2030.



Countries of Operation and Operations



Domestic Sales Locations

- Aksa Adana
- Aksa Anadolu
- Aksa Ankara
- Aksa Antalya
- Aksa Beyoğlu
- Aksa Bodrum
- Aksa Bursa
- Aksa Çorlu
- Aksa Denizli
- Aksa Diyarbakır

 Aksa Gaziantep Aksa İzmir Aksa Kağıthane Aksa Kayseri Aksa Marmaris Aksa Samsun Aksa Şanlıurfa Aksa Trabzon Aksa Trakya

Aksa Power Generation by Numbers

Financial Indicators (million USD)	2025
Net Sales	497
Revenue from Overseas	340.4
Overseas Revenue Ratio (%)	69

POWER GENERATOR MANUFACTURING AND SALES

International Growth and Strategic Investments

In line with its international growth strategy, Aksa Power Generation established a trade center in Rotterdam, the Netherlands, in previous years to strengthen its presence in the European market and acquired a majority stake in the Spanish manufacturer Dagartech, thereby increasing its capacity to develop products compliant with European emission standards.

In 2025, the Company accelerated its strategic investments to take its global growth journey to the next level. During the same period, it prioritized global promotional activities; by participating in over 20 international trade shows throughout the year, it established direct contact with approximately 5,000 industry professionals.

Dagartech Spain Factory Investment

By increasing its production capacity with the completion of a new factory investment in Spain, Aksa Power Generation aims to boost its export potential to strengthen its position in the European market under the Dagartech brand.

Deltagen South Africa Share Acquisition

In line with its growth and globalization strategy, Aksa Power Generation has acquired a majority stake in DeltaGen, which operates in South Africa. This investment aims to strengthen the Company’s presence in Africa while contributing to an increase in market share and the development of local production capacity. With this new structure, the goal is to expand the product portfolio and secure a stronger position, particularly in the Southern and Central African markets.

Aksa Battery Energy Storage Systems Investment (Aksa BESS)

In line with the transformation in the energy sector, Aksa Power Generation has taken a strategic step into the energy storage field by launching Aksa BESS in partnership with EVE Energy, one of the world’s leading battery manufacturers.

As part of this initiative, Aksa BESS is responsible for the turnkey product supply, engineering, and project design processes for three large-scale

energy storage projects in Türkiye with a total capacity of 172 MWh. These projects consist of a storage solution integrating a 110 MWh solar power plant and a standalone energy storage facility with a capacity of 62 MWh.

These investments not only support Aksa BESS’s positioning in the field of large-scale energy storage solutions but also constitute a key component of the Company’s growth strategy focused on next-generation energy technologies.

Awards and Achievements

Six International Awards for the Annual Report

Aksa Power Generation’s 2024 annual report won 6 awards at the LACP Vision Awards. The report received a Platinum Award in the “Energy – Equipment and Services” category and a Silver Award in the “Most Improved Report in the EMEA Region” category. It also ranked 98th globally and 17th in the EMEA region; by winning the Technical Excellence Award, it was recognized as one of the top 20 reports in Türkiye.

Global EPD Success in Generator Product Groups

Aksa Power Generation has strengthened its position as a global leader in sustainability by expanding its LCA and EPD efforts to include Perkins-powered generator sets, following its Cummins-powered products, and has become the world’s first generator manufacturer to obtain EPD certification.

Strong Position on the Fortune 500 and Capital 500 Lists

Aksa Power Generation, one of Türkiye’s largest companies, ranks 193rd on the Fortune 500 Türkiye list and 258th on the Capital 500 list.



ELECTRICITY DISTRIBUTION AND RETAIL SALES

Robust Service Infrastructure in Regions of Operation

117.8

THOUSAND KM

Line Length

7.1

TWh

Electricity Distribution Volume

3.1

BILLION TL

Investment

67

THOUSAND KM²

Operations Area



Through its electricity distribution and retail sales companies operating in 9 provinces and 101 districts across Türkiye, Aksa Electricity meets the electricity needs of approximately 4 million people with high-quality and uninterrupted service.

Aksa Electricity provides high-quality, uninterrupted energy services to a population of approximately 4 million through its electricity distribution and retail sales companies operating in 9 provinces and 101 districts across Türkiye.

In addition to delivering electricity to residential areas, industrial facilities, commercial establishments, and agricultural lands in the regions it serves, Aksa Electricity also provides street and road lighting. In this context, the company effectively manages a distribution network long enough to circle the globe approximately three times.

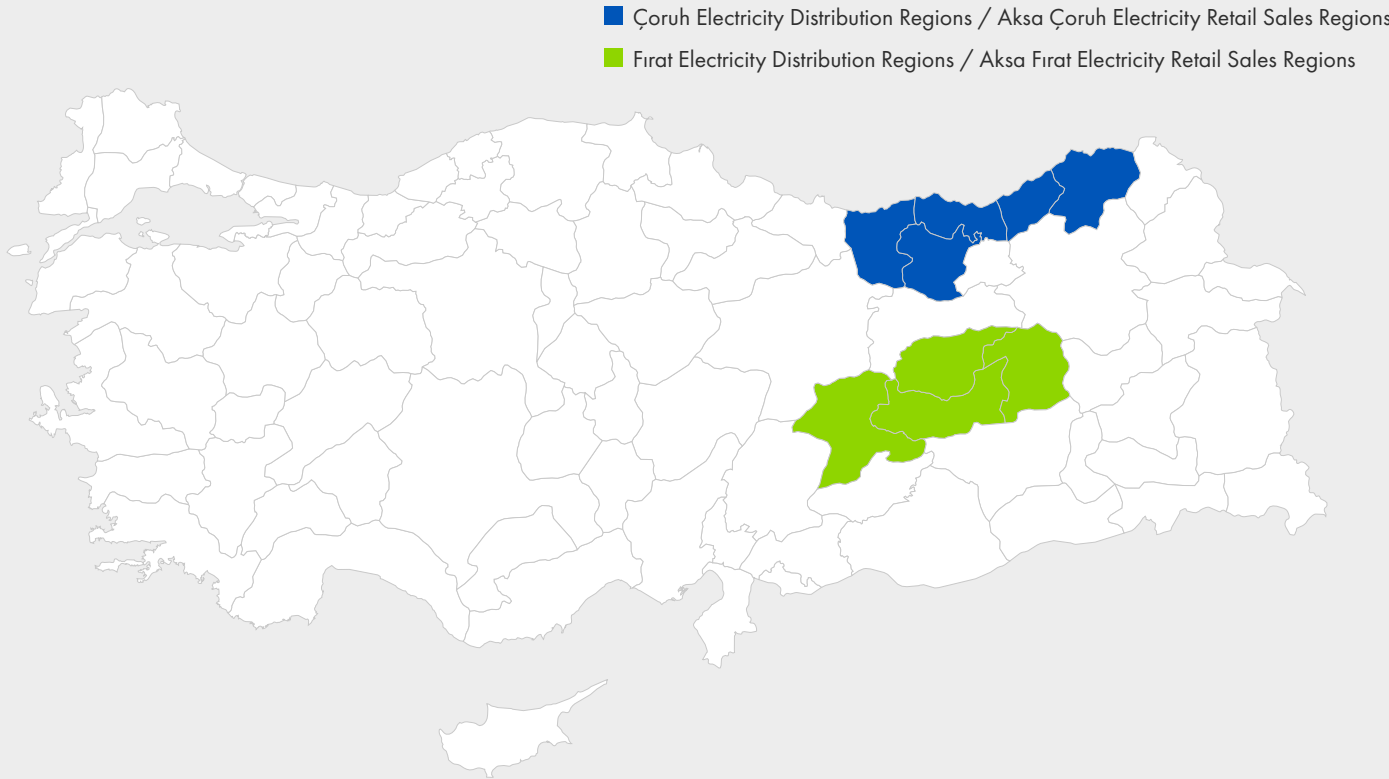
The Çoruh and Fırat Electricity Distribution companies, operating under Aksa Electricity,

continue their operations in the Eastern Black Sea and Eastern Anatolia regions, 67,000 km² of challenging terrain to ensure an uninterrupted and high-quality energy supply. The company’s retail sales operations are conducted through designated supply companies across 2 regions, 9 provinces, and 101 districts.

Guided by a people-centered business approach and a vision of sustainable growth, Aksa Electricity aims to strengthen its position in the Turkish electricity market. Through its continuous investments, the company is constantly improving service quality while increasing its contribution to energy supply security; at the same time, it adds value to the national economy through the employment it creates in the regions where it operates.



Aksa Electricity Group



ELECTRICITY DISTRIBUTION AND RETAIL SALES

ELECTRICITY DISTRIBUTION COMPANIES

Çoruh EDAŞ and Fırat EDAŞ continue their operations with a technology- and innovation-focused approach to ensure that energy is delivered seamlessly and reliably even to the most remote settlements.

Çoruh EDAŞ provides electricity distribution services to a total of 1,631,625 consumers across 5 provinces, 61 districts, and 1,528 villages within its 29,410 km² service area. The company operates a distribution network totaling 65,524 km in length—comprising 49,572.19 km of low-voltage lines and 15,820.00 km of medium-voltage lines—along with 13,690 transformers. As of 2025, a total of 3.86 TWh of energy has been distributed in the region.

Fırat EDAŞ, meanwhile, serves 1,999 villages and neighborhoods across 4 provinces and 40 districts within a 37,365 km² service area and 1,133,144 consumers. The company’s distribution network has a total length of 52,305 km, of which 34,171.74 km consists of low-voltage lines and 18,133.46 km consists of medium-voltage lines. Services are also provided through 14,942 transformers in the region, and as of the end of 2025, a total of 3.24 TWh of energy has been distributed.

The distribution companies operating under the Aksa Electricity umbrella conduct their operations using an advanced technological infrastructure that enables them to monitor, supervise, and remotely control the grid extending all the way to consumer connection points. In this context, efforts to transition to grid automation are being pursued with determination; in particular, critical switching points on medium-voltage lines are being integrated into remote monitoring and control systems.



ELECTRICITY RETAIL SALES COMPANIES

The retail sales companies operating within Aksa Electricity provide services in 2 regions, 9 provinces, and 101 districts as designated supply companies in the regulated electricity market.

As of the end of 2025, within the consolidated sales volume of the retail sales companies Aksa Çoruh and Aksa Fırat, the residential consumer group held the highest share at 50.49%; public and private services along with other consumer groups accounted for 32.02%, industrial consumers for 14.58%, and other segments accounted for 2.90%.

Aksa Electricity, maintaining its stable operational structure, reached a total electricity sales volume of 5.74 TWh in 2025.

The company also prioritizes projects focused on environmental sustainability, supplying its customers with green energy generated from renewable sources. This approach not only helps consumers make environmentally conscious choices but also supports the reduction of carbon emissions and the conservation of natural resources.

Driven by its customer-focused approach, Aksa Electricity Distribution continued to expand its customer base in 2025. The number of consumers increased by 1.60% in the Aksa Çoruh region and by 4.07% in the Aksa Fırat region.

Aksa Electricity Sales INC. provides electricity sales and consulting services throughout Türkiye under a license obtained from the Energy Market Regulatory Authority (EPDK) in 2004. Reaching a broad customer base through its extensive operational network, the company is expanding its service scope, particularly with

In addition to wholesale trading, balancing, and energy import and export activities, the company supports the transition of commercial and industrial customers to environmentally friendly energy use by providing green energy through international renewable energy certificates in line with its sustainability approach.



NEW-GENERATION AND RENEWABLE ENERGY SOLUTIONS

Sustainable Energy and E-Mobility Solutions

23
Provinces with Charging Infrastructure

20_{MW}
Installed Charging Infrastructure Capacity

13 34
PROVINCES MW Installed Solar Power System Capacity

16,222
TONS CO₂ Emissions Reduction

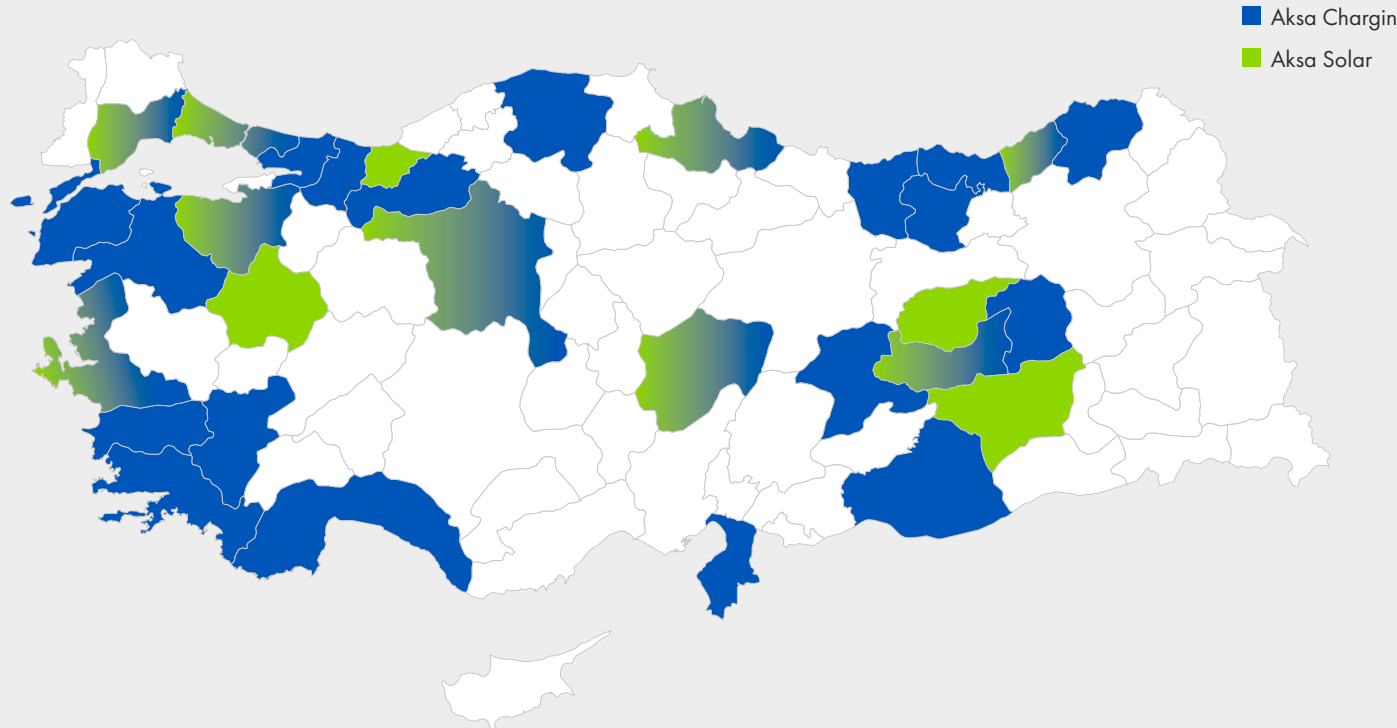


Aksa Customer Solutions brings the latest technologies in e-mobility to the market, helps reduce energy costs through solar power plants, and develops innovative and sustainable solutions to promote the widespread use of clean energy.

Through Aksa Charging, which operates under the Aksa Customer Solutions umbrella, solutions for electric vehicle charging infrastructure are provided, supporting the transition to a low-carbon economy. With 163 locations and 602 charging ports across 23 provinces, Aksa Charging ranks among Türkiye’s leading charging operators, offering high-performance and sustainable solutions with an installed charging infrastructure capacity of 20 MW. With an end-to-end service approach spanning installation, operation, and maintenance, it positions itself as a reliable business partner; the YEK-G Certificate verifies that 100% of the energy used comes from renewable sources.

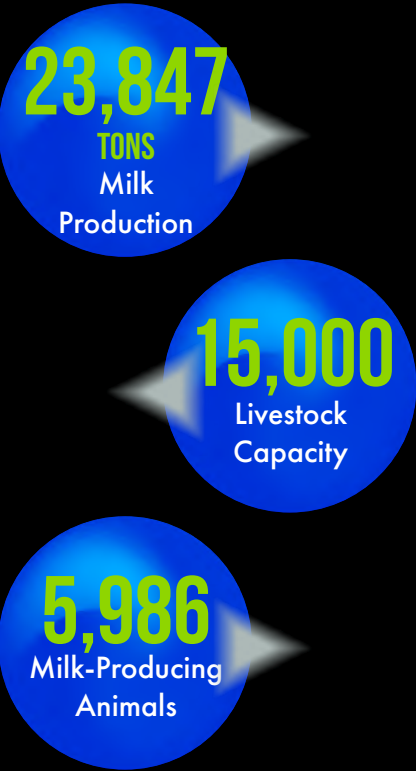
Aksa Solar, meanwhile, develops turnkey solar energy systems—including design, permitting, installation, and operation—to reduce its customers’ energy costs while contributing to Türkiye’s energy independence. The company has reached an installed capacity of 34 MW through projects implemented in 13 provinces.

Through these projects, 16,222 metric tons of CO₂ emissions have been reduced, and contributed to an annual electricity consumption of 36,869 MWh.



HOSPITALITY

Ranked in the Top 10 in Production Türkiye's Meat and Dairy



Under the Aksa Agriculture umbrella, two large farms managed in accordance with European Union standards contribute to the development of agriculture and livestock farming in Türkiye based on sustainability.

In line with its vision of bringing its deep-rooted institutional expertise to the agricultural sector, Kazancı Holding entered the sector in 2005 by acquiring the 30-year operating rights to the İnanlı and Gelemen Agricultural Enterprises, which had been put up for lease by the General Directorate of Agricultural Enterprises.

Managed under the Aksa Agriculture umbrella in accordance with European Union standards, these two large farms contribute to the sustainable development of agriculture and livestock farming in Türkiye.

With a total livestock capacity of 15,000 head, Aksa Agriculture ranks among Türkiye’s top 10 farms in terms of production capacity. The company’s operations encompass dairy and beef cattle farming, as well as fruit cultivation,

grain production, and the cultivation of silage corn, sunflowers, sugar beets, and rice.

In 2025, a year deeply affected by the climate crisis, Aksa Agriculture continued to increase its contribution to Turkish agriculture and livestock farming. Despite challenging conditions such as drought and relentless rainfall, the company has demonstrated growth focused on sustainable production and productivity.

In the coming period, Aksa Agriculture plans to develop a work program in collaboration with leading universities. Through this program, the company will equip its employees with the latest academic knowledge, thereby continuing to advance its operations from both scientific and institutional perspectives.



Agriculture Enterprises



İnanlı Enterprise

At the İnanlı Enterprise in Tekirdağ, Aksa Agriculture operates dairy and beef cattle farming alongside agricultural production within an integrated model. Supported by a team of experts, the enterprise has increased its milking herd to 5,610 head and raised its capacity utilization rate to 100%. While maintaining a daily milk production of approximately 65 metric tons, annual production has increased by 26% to 23,847 metric tons.

In the beef cattle sector, production infrastructure has been strengthened through modernization investments; in agricultural production, activities conducted across 11,163 acres have been supported by integrated feed production, thereby increasing resource efficiency.

Production processes are being optimized through a data-driven management approach; thanks to estrus monitoring and advanced artificial

insemination practices, a pregnancy rate of 95% is achieved. Herd quality is sustainably improved through the use of high-genetic-potential breeding stock.

As part of its animal health and quality-focused practices, the operation continues to maintain its “Disease-Free Operation” and “EU-Approved Dairy Farm” certifications.

Livestock Capacity

- Four enclosed-system barns with a capacity of 480 head
- Two enclosed-system barns with a capacity of 240 head
- One enclosed-system barn with a capacity of 200 head
- One semi-open-system barn with a capacity of 500 head
- One open-system feedlot with a capacity of 6,000 head
- Calf pens with a capacity of 450 head
- A calving barn with a capacity of 250 head

Milk Production Systems

- Two German-engineered 40-unit rotary milking systems
- One 40-unit parallel milking system

Agricultural Infrastructure

- 4,000 acres of drip irrigation system

Feed and Storage Infrastructure

- Eight silage pits with a capacity of 2,000 metric tons each, three silage pits with a capacity of 2,500 metric tons each, two silage pits with a capacity of 1,500 metric tons each
- A feed mill with a production capacity of 5 metric tons of pellet feed per hour

HOSPITALITY

Gelemen Enterprise

Aksa Agriculture has been operating the Gelemen Farm since 2017, where it determines the most suitable crop rotation by taking into account the region’s geographical and climatic conditions as well as historical yield data, and manages agricultural production using a data-driven approach.

The farm achieves yields above the regional average in the production of barley, wheat, sunflowers, and silage corn, while rice production continues in a sustainable manner. Sugar beet seedling production is maintained at a steady level; production processes are supported by advanced agricultural techniques through the “Guaranteed Yield Model” applied in rice production.

Agricultural activities are carried out within the framework of a collaboration model developed with experienced local producers; thanks to the land allocation model, modern fertilization methods, and environmentally friendly practices, productivity and product quality are continuously improved. Along with fruit-growing activities carried out under Good Agricultural Practices, a 450-acres production area has been established, bringing the total cultivated area 8,000 decares.

Furthermore, livestock operations have been strengthened by adding high-yielding breeds such as Simmental, Jersey, and Holstein to the herd, livestock operations have been strengthened.

Livestock Infrastructure

- 3 barns with 5,200 m² of enclosed space and 3 barns with 3,000 m² of open space
- 3 barns with 5,000 m² of enclosed space and 3 barns with 3,800 m² of open space
- 1 barn with 2,000 m² of enclosed space and 1,035 m² of open space
- 1 barn with 1,270 m² of enclosed space and 950 m² of open space
- Feedlots with approximately 33,870 m² of enclosed space and 22,350 m² of open space, with a capacity of 20,000 head of livestock

Agricultural Infrastructure

- A 450-acres of net-covered apple orchard
- A 3,000-acres of drip irrigation system



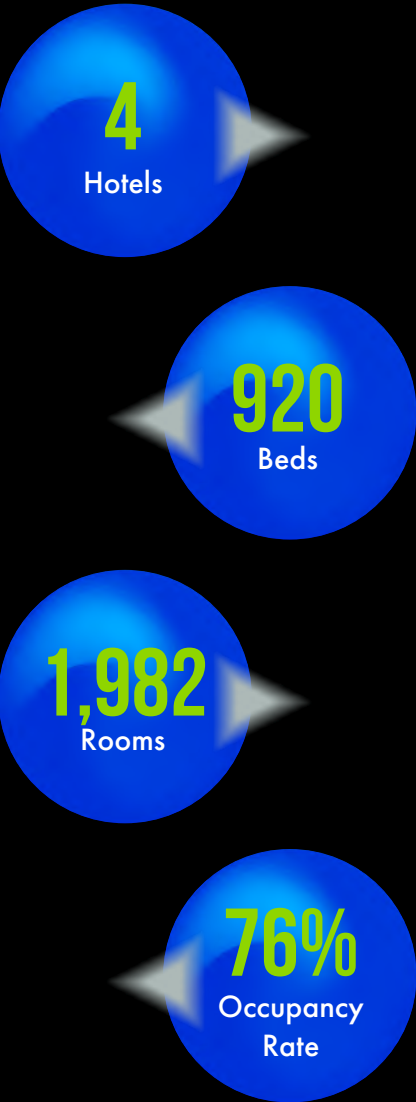
Aksa Agriculture by Numbers

İnanlı Enterprise	2024	2025
Milk Production (metric tons)	23,300	23,847
Dairy Cattle Breeding (heads)	5,610	5,986
Livestock Farming (head)	209	1,447
Silage Corn Production (metric tons)	8,261	2,166
Forage/Hay Production (metric tons)	8,800	6,199.79
Walnut Production (metric tons)	3	1.17

Gelemen Enterprise	2024	2025
Livestock Farming (head)	3,783	1,410
Pregnant Heifer Breeding (head)	487	554
Silage Corn Production (metric tons)	2,937	2,166
Apple Production (metric tons)	2,796	1,888
Hay Production (metric tons)	373	540
Wheat Production (metric tons)	345	556
Rice Production (metric tons)	501	501
Sunflower Production (metric tons)	30	0
Barley Production (metric tons)	546	456
Sugar Beet Seedling Production (units)	8,437,500	0

HOSPITALITY

Enhancing the Guest Experience



Aksa Tourism, which continuously raises the bar for service quality year after year through its ongoing renovation investments aimed at enhancing the guest experience, has a total of 902 rooms and 1,982 beds across four hotels as of the end of 2025.

In line with its vision of adding value to Türkiye, Kazancı Holding began its activities in the tourism sector in 2004 by establishing Akxa Tourism under the Mirada Hotels & Resorts brand. As part of this initiative, it made its first investment in the sector with the Mirada Del Mar Hotel, which opened in Antalya in 2005.

Aksa Tourism contributed to the region’s tourism development with the Mirada Del Lago and Mirada Del Monte hotels, which it launched in Kayseri Erciyes in 2007. This investment journey, which began with the three-star Mirada Del Monte and the four-star Mirada Del Lago, reached a significant milestone in 2021 when Mirada Del Lago was upgraded to a five-star service standard.

Committed to a high-quality approach to tourism, the company expanded its portfolio in June 2022 by opening the Mirada Exclusive Bodrum hotel in Asarlık Bay, Bodrum. With a focus on the guest experience, Akxa Tourism continuously improves service quality through ongoing renovation investments; as of the end of 2025, it has reached a total of 902 rooms and 1,982 beds across four hotels.

In the 2025 season, the guest portfolio featured a diversified structure, including Western Europe—primarily Germany and the United Kingdom—Eastern Europe, with a focus on Russia, and the emerging Balkan markets.

While maintaining a strong position in the European market, growth was also recorded in the Middle East and Central Europe segments. Thanks to a strategic sales and marketing model that segments markets are segmented into the Balkans, Eastern Europe, and Western Europe; this enables optimized risk diversification and aims to achieve a more balanced and resilient occupancy structure against fluctuations in demand.

Aksa Tourism shapes its investments in line with the principles of environmental responsibility, operational efficiency, and long-term value creation. In this context, the company is pursuing a holistic growth model focused not only on capacity expansion but also on energy management, carbon reduction, and market diversification.

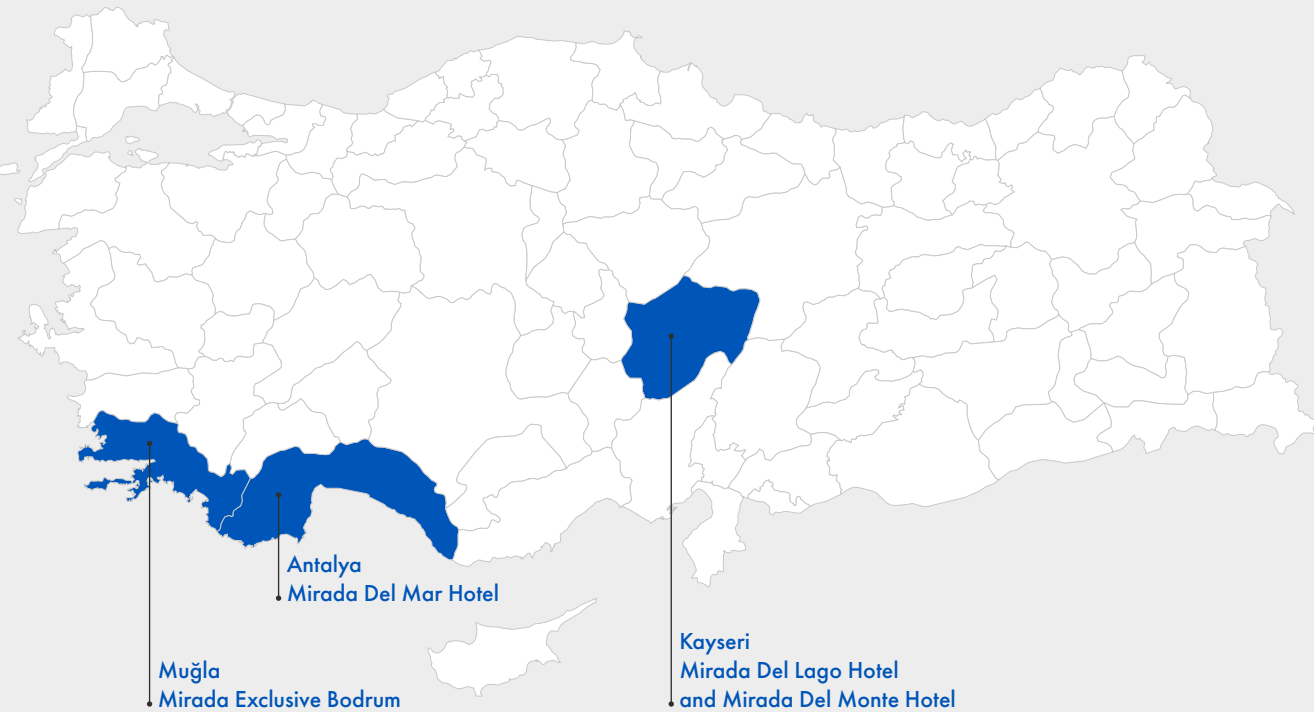
Mirada Del Mar Hotel



The 5-star Mirada Del Mar Hotel, Kazancı Holding’s first investment in the tourism sector, is located in the town of Göynük, part of the Kemer district of Antalya.

Set on a 100,000 m2 area covered with pine trees, the property offers its guests a nature-immersed stay experience with a total of 538

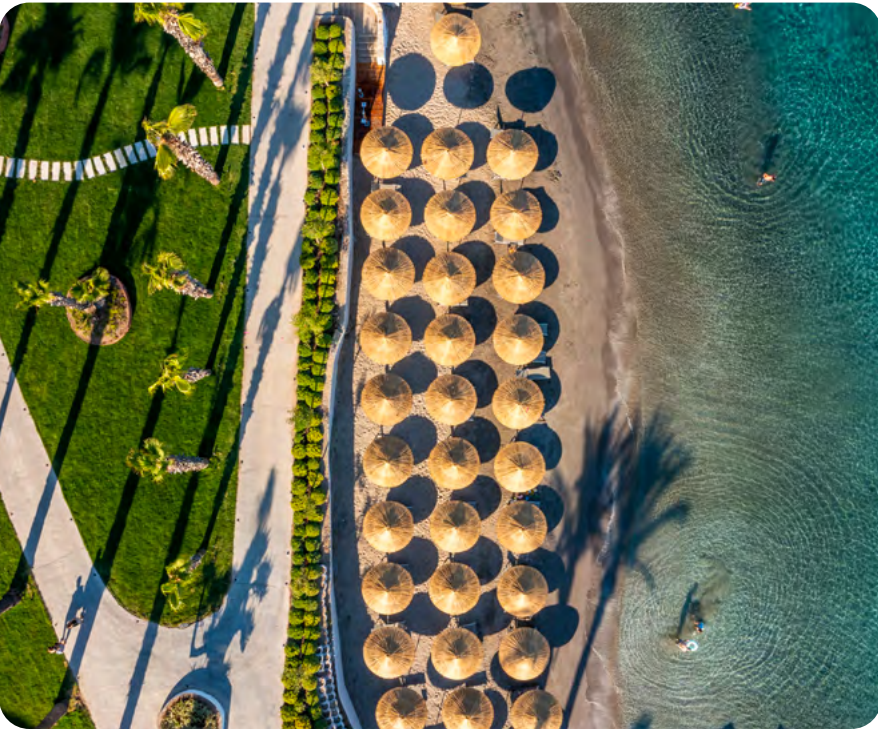
Tourism Facilities



rooms featuring views of the sea, forest, and gardens. Equipped with state-of-the-art technology, the hotel hosts events and gatherings in a total of 14 meeting rooms of varying capacities, the largest of which can accommodate 800 people.

Through its renovation efforts at the Mirada Del Mar Hotel, Akxa Tourism has improved both service quality and environmental performance; as part of this initiative, water treatment and energy monitoring systems have been implemented.

With the renovation process completed in 2025, room concepts, common areas, and the dining experience were updated, elevating the property’s service standards to the premium segment. Thanks to a modern design approach, energy-efficient systems, and digital applications, operational efficiency has been enhanced and the destination’s competitive strength has been bolstered.



HOSPITALITY

Mirada Del Lago Hotel

Located in Kayseri Erciyes, the 5-star Mirada Del Lago Hotel offers services tailored to winter tourism with a capacity of 105 beds. Situated at the foot of Mount Erciyes, the hotel is 28 km from the airport and just 300 meters from the ski slopes. With access to the cable car and chairlift access, it provides guests with a high-quality skiing experience.

In addition to the main restaurant and two à la carte restaurants, the hotel features relaxation areas such as a heated swimming pool, sauna, and Turkish bath; it also caters to business and event needs with a 150-person conference room.

The Fuego Lounge, which opened in 2025, has elevated the hotel’s dining and social experience to the premium segment; by increasing the destination’s revenue potential, it has strengthened the hotel’s ancillary revenue structure

Mirada Del Monte Hotel

Located at the foot of Mount Erciyes and in operation since 2007, the Mirada Del Monte Hotel is a 3-star property with a capacity of 96 beds. Situated just 50 meters from the ski center, the hotel offers guests an accessible and comfortable lodging experience thanks to its winter sports-focused location.

Comprising 54 rooms, the property features modern amenities and activity areas suitable for winter sports; it supports the destination experience by providing easy access to skiing and other winter activities.

Mirada Exclusive Bodrum

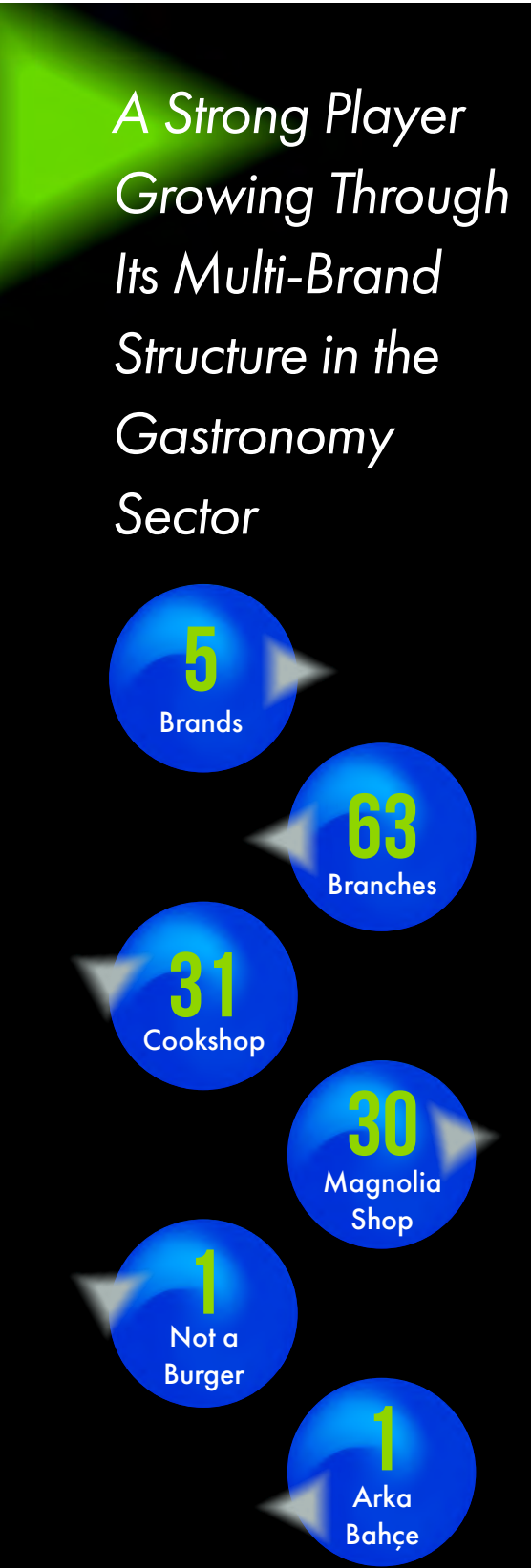
As part of its tourism investments, Aksa Tourism opened the Mirada Exclusive Bodrum hotel, located in Asarlık Bay in Bodrum, in June 2022. Distinguished by its modern architecture and luxury accommodation concept, the property offers guests a premium vacation experience with amenities such as private beach areas, swimming pools, a fitness center,

and Mia Spa. Operating under an ultra-all-inclusive concept, the hotel stands out for its wide range of culinary options and three distinct à la carte restaurants. With its health and wellness-focused approach that supports individual well-being, and contributes to the brand’s premium positioning through its experience-driven service philosophy.



Aksa Tourism by Numbers

Operational Data	2024	2025	Change (%)
Number of Rooms	902	902	0
Number of Beds	1,982	1,982	0
Number of Rooms Sold	131,256	132,879	1.2
Number of Beds Sold	266,061	270,351	1.6
Room Occupancy Rate (%)	69	76	10



COOKSHOP



COOKSHOP BRANDS GROUP

Founded in Nişantaşı in 2008, the Cookshop Brands Group has evolved into a strong, growing ecosystem in the gastronomy sector through its multi-brand structure, combining local values with global standards.

Cookshop

As the flagship brand of the group, Cookshop has maintained its dynamic structure since its founding and has become a brand that sets the standards in the industry. With 31 branches across Türkiye and in international markets,the brand appeals to a wide audience with its timeless flavors and reliable service philosophy.

Magnolia Shop

Supporting its growth strategy with new-generation brands and business models, the group launched the Magnolia Shop brand in 2022. The brand, which opened its first location at Kozyatağı City’s, gained strong momentum in the coffee and desserts category, quickly expanding to a network of 30 locations and solidifying its position in the industry. The brand continues to grow by opening new locations.

Arka Bahçe

Arka Bahçe, one of the group’s premier dining and beverage brands, offers a unique experience tailored to an upscale clientele

at its sole location in Etiler. With its elegant atmosphere, carefully curated culinary approach, and exclusive service philosophy, Arka Bahçe reinforces its strong position in the premium segment and stands out as one of the meeting points of sophisticated urban life.

Not a Burger

Founded in 2023 at Kozyatağı City’s, Not a Burger reflects the community’s innovative vision. Standing out with a distinctive product approach in the alternative burger category, the brand differentiates itself by reinterpreting traditional fast-food habits with a gourmet twist.

Rafinera

Rafinera, a healthy eating platform that joined the Group in 2025, has played a key role in the Group’s growth strategy. Operating under the cloud kitchen model, Rafinera is strengthening the Group’s next-generation approach to gastronomy by increasing operational efficiency and expanding its reach.

The Corporate Governance

The corporate governance approach serves as the cornerstone at Kazancı Holding, ensuring that strategic decision-making processes are conducted in accordance with the principles of transparency, accountability, and responsible management. Supported by integrated risk management, effective internal controls, and audit mechanisms, this structure aims to strengthen a culture of ethics and compliance at the corporate level, enhance operational efficiency, and ensure sustainable value creation.



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CORPORATE GOVERNANCE APPROACH

The corporate governance approach, supported by digitalization, data-driven decision-making, and effective execution mechanisms, aims to establish a transparent, agile, and sustainable management structure.

Kazancı Holding is resolutely pursuing a comprehensive corporate transformation process aimed at the end-to-end digitization of its business practices. This transformation, supported by a process-oriented, data-driven, and agile management approach, ensures the strengthening of an effective governance structure throughout the organization.

As one of the key components of this approach, the Executive Committees are at the center of strategic management processes within the Aksa Group companies. The Executive Committees ensure that decisions are made regarding new business areas and markets, and ensure that operations are managed within the framework of performance criteria.

The Kazancı Holding Board of Directors forms the foundation of the governance structure, and the management structures of the subsidiaries are shaped within this framework. The Holding Board of Directors sets the overall strategies for the Holding and its subsidiaries; the boards of

directors of the subsidiaries, in turn, develop their own goals and action plans in line with these strategies. The strategies, which are approved and optimized by the Holding, are implemented using a performance-focused approach.

The Holding’s Board of Directors holds ultimate authority and responsibility for critical matters such as defining the organizational structure, approving medium-term financial targets and budgets, making strategic investment decisions, and overseeing acquisition, merger, and divestiture processes. Furthermore, while ensuring the effective exercise of managerial autonomy by its subsidiaries, it safeguards corporate integrity through a robust audit and oversight mechanism.

To ensure the continuity of the corporate governance structure, effective internal control and compliance mechanisms are implemented in the subsidiaries, and these processes are regularly monitored at the Holding level. This comprehensive governance model supports

Kazancı Holding and its subsidiaries’ goals of sustainable growth and long-term value creation.

Kazancı Holding has also set concrete targets to further advance its robust governance structure. By 2030, the goal is to increase the proportion of international members on boards of directors to 20% and the proportion of female members to at least 30%. Additionally, the aim is to strengthen diversity and inclusion in decision-making processes by increasing the proportion of female executives.

Corporate governance practices are being developed in compliance with ISO 37000, OECD principles, and Capital Markets Board (SPK) regulations, and a management philosophy based on transparency, accountability, and ethical values is being integrated throughout the entire organization. As a result, Kazancı Holding steadfastly maintains a strong and sustainable governance structure that adapts to changing global dynamics.

Corporate Governance Policies

In line with the 2030 Global Strategy, a comprehensive governance framework supporting sustainable growth has been established, and within this framework, the “Kazancı Holding & Aksa Subsidiaries Global Corporate Governance Policies” have been implemented.

These policies are structured to encompass environmental, social, and economic sustainability perspectives, based on international best governance principles; developed through a participatory approach, they have established a strong foundation that supports institutionalization goals.

The policies ensure that business processes are conducted transparently, ethically, and effectively; they support a shared management approach across the organization; and they provide a clear and reliable reference framework for all stakeholders.

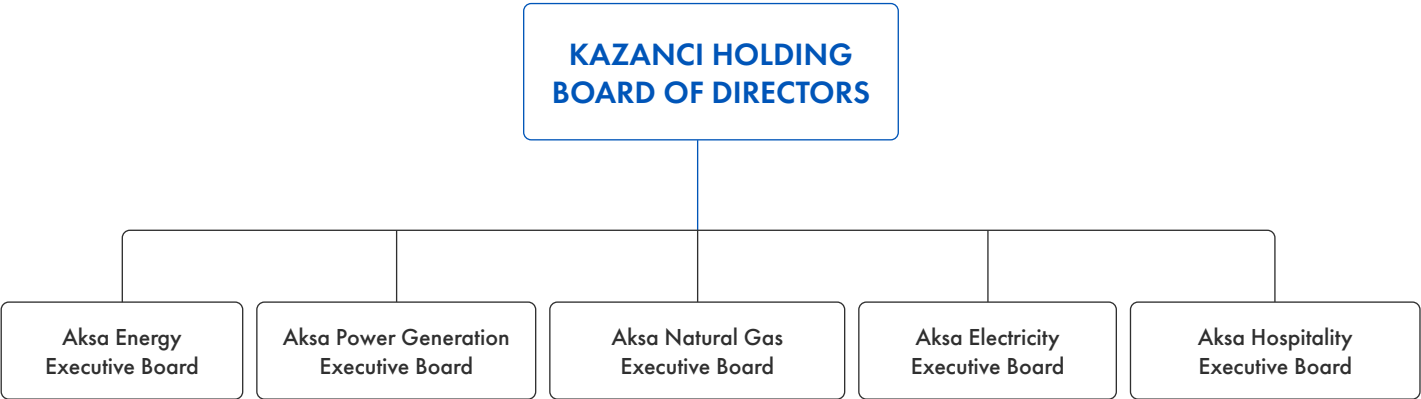
As of 2025, governance and sustainability practices have been further strengthened; process management has been secured through certifications obtained in compliance with ISO standards, improvements have been implemented based on internal customer

satisfaction surveys, and the effectiveness of decision-making mechanisms has been enhanced through data-driven performance indicators.

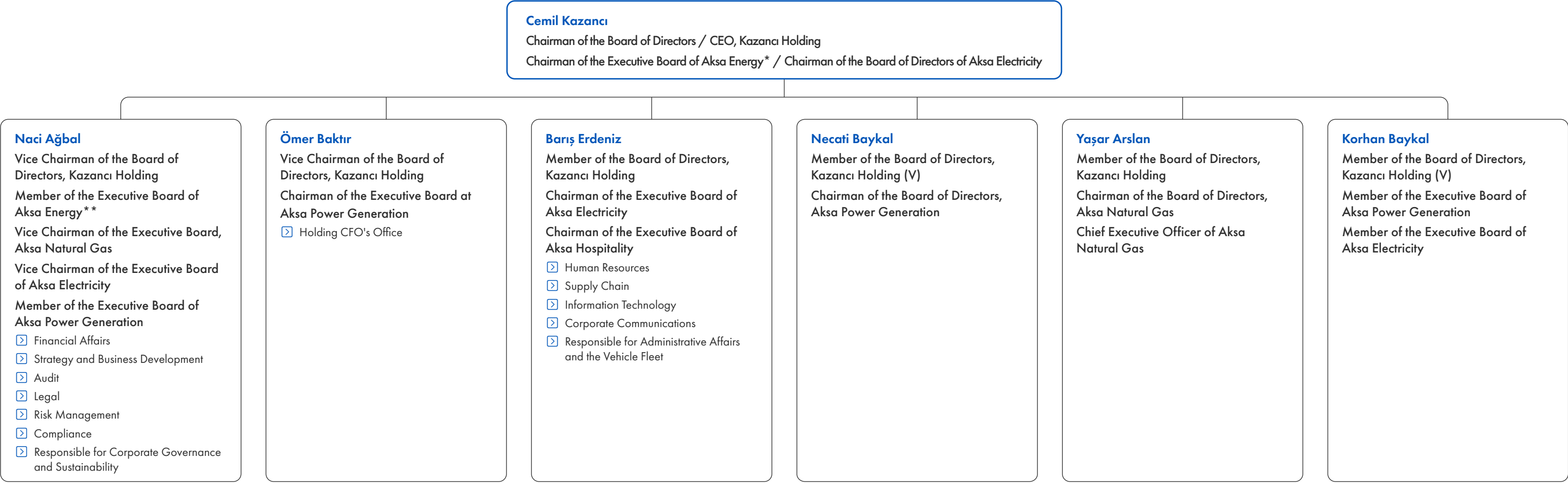
In this context, efforts to align policies across all subsidiaries have been initiated.

Global Corporate Governance Policies [click here](#).

CORPORATE GOVERNANCE STRUCTURE



CORPORATE
GOVERNANCE STRUCTURE



BOARD OF DIRECTORS



ALİ METİN KAZANCI
Honorary Chairman and Founder

Ali Metin Kazancı began his business career in 1950. During this period, he laid the foundations for Kazancı Holding and established the Watt Electric Motor Factory in 1968, which served as the basis for the Group Companies. Through his successful ventures, he established various energy sector companies beginning in 1983, consolidating them under a holding company structure in 1994.



CEMİL KAZANCI
Chairman of the Board and CEO

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. In addition to serving as Chairman of the Board and CEO of Kazancı Holding, he also serves as Chairman of the Board of Directors of the group companies Aksa Energy and Aksa Electricity. He continues to serve as CEO of Aksa Energy until the end of 2025.



NACİ AĞBAL
Vice Chairman of the Board

Born on 1 January 1968 in Bayburt, Naci Ağbal graduated from the Department of Public Administration at the Faculty of Political Sciences at Istanbul University. He also completed an MBA programme at the University of Exeter in the United Kingdom.

He has held positions as an inspector at the Ministry of Finance, Deputy Chairman of the Inspection Board and Head of Department at the General Directorate of Revenues. He then served as Director General of the General Directorate of Budget and Financial Control from 2006 to 2009, after which he became Undersecretary of the Ministry of Finance until 2015.

Alongside his public service roles, he has served on the boards of various institutions, including TÜPRAŞ (2004–2006), PETKİM A.Ş. (2006), Turkish Airlines (THY) A.Ş. (2006–2015) and Vakıf Katılım Bankası A.Ş. (2018–2021).

He served as a Member of the Council of Higher Education from 2008 to 2015 and from 2018 to 2020, and on the Board of Trustees of the International Ahmed Yesevi University from 2008 to 2015. From 2019 to 2020, he served on the Council of the Turkish-Japanese University of Science and Technology.

He served as a Member of Parliament in the 25th and 26th terms of the Grand National Assembly of Türkiye, and as Minister of Finance in the 64th and 65th governments. From 2018 to 2020, he was Head of the Presidency’s Strategy and Budget Office, and from November 2020 to March 2021, he was Governor of the Central Bank of the Republic of Türkiye.

In addition to his roles as Vice Chairman of the Board of Directors at Kazancı Holding, Aksa Natural Gas and Aksa Energy — positions he has held since July 2022 — Naci Ağbal assumed the roles of Chairman of the Executive Board and CEO of Aksa Energy on 26 January 2026.



ÖMER MUZAFFER BAKTIR
Vice Chairman of the Board of Directors

Ömer Muzaffer Baktır graduated from the Department of Mining Engineering at Istanbul Technical University in 1986. He began his career at Pamukbank and continued working in the banking sector as an executive.

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

From 2017 to 2018, he served as Chairman of the Board of Directors at Erdemir Group. Since 5 February 2018, he has served as Deputy Chairman of the Board of Directors at Kazancı Holding and as Chairman of the Executive Board at Aksa Power Generation.



TÜLAY KAZANCI
Board Member

Tülay Kazancı, who is a Member of the Board of Directors of Kazancı Holding, has also been a Member of the Board of Directors of Aksa Energy Üretim A.Ş. since April 2010. In addition to this role, she also serves as a board member of Aksa Renewable Energy Production Inc.



BARIŞ ERDENİZ
Board Member

Barış Erdeniz joined the Aksa Group in 2014, bringing with him nine years of experience in commerce. After working in various areas of the Group’s operations, he was appointed as a Board Member of Kazancı Holding, the parent company of the Aksa Group, in August 2017. Since then, he has overseen strategic departments such as Information Technology, Supply Chain Management, Human Resources, and Corporate Communications, leading Kazancı Holding’s investments in operational excellence and digital transformation. He also leads the Group’s Agriculture and Tourism subsidiaries and has served as Chairman of the Executive Board of the Aksa Electricity Group since January 2021.

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

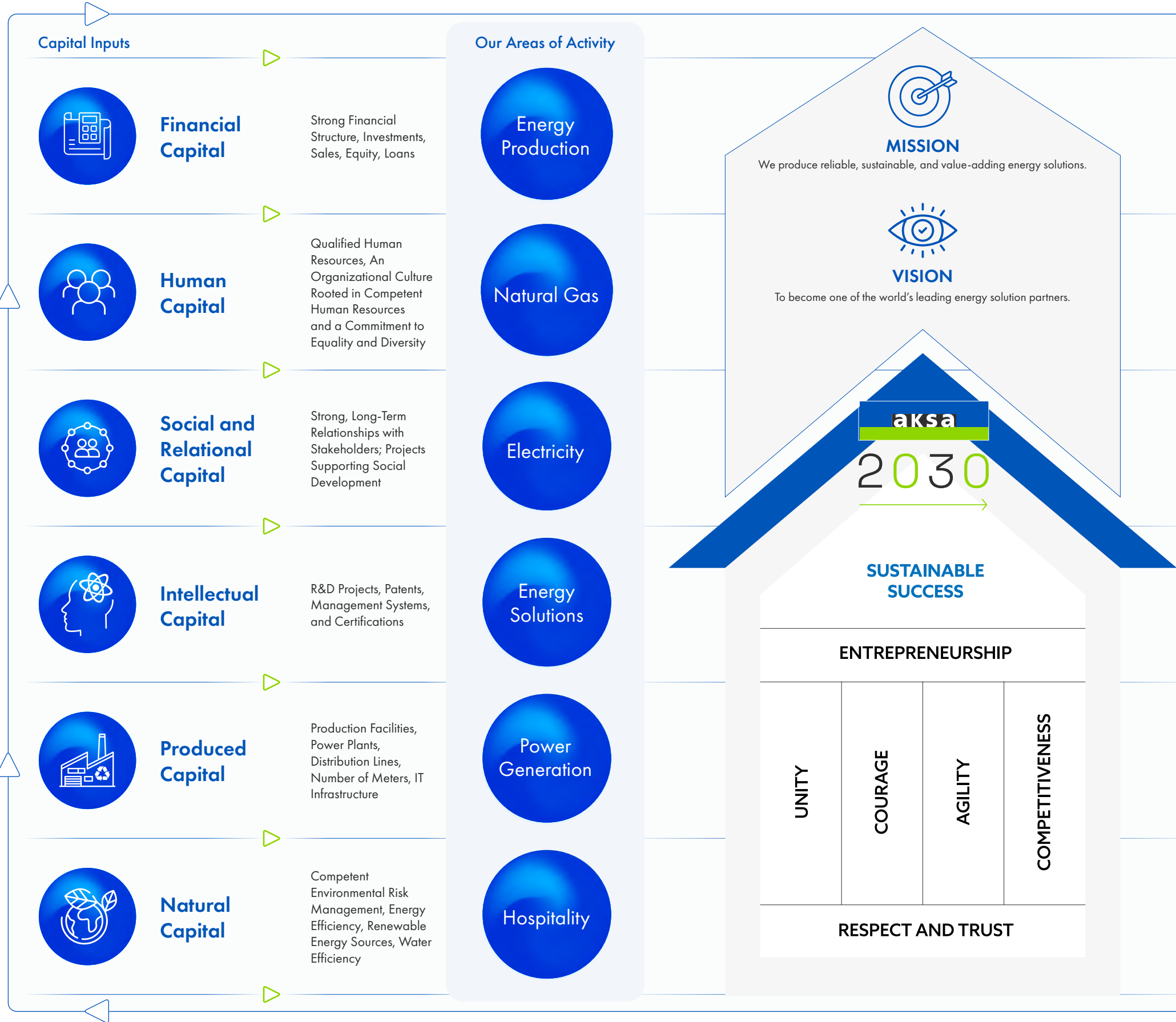


YAŞAR ARSLAN
Board Member

A graduate of Istanbul Technical University’s Faculty of Metallurgy, Yaşar Arslan began his career at EMAŞ A.Ş. He subsequently held various management positions at Al-Fahd in Saudi Arabia and on the İGDAŞ Istanbul Natural Gas Project in Türkiye. In 1996, while serving as Project Manager at Vinsan, he took responsibility for major projects, particularly the İzmit Natural Gas project and environmental initiatives.

He joined Aksa Natural Gas in 2004 as General Coordinator and Vice Chairman of the Board of Directors, and was appointed President of the Aksa Natural Gas Distribution and Trade Group in 2010. He currently serves as Chairman of the Board of Directors at 24 natural gas distribution and wholesale companies within Kazancı Holding and as Vice Chairman of the Board at two electricity distribution companies. As of November 2024, he has been appointed to the Board of Directors of Kazancı Holding. Arslan is one of the founders of the Turkish Natural Gas Distributors Association (GAZBİR) and served as Secretary General for three terms. He continues to serve as President of GAZBİR. He is also Vice Chair of the Natural Gas Council at the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) and has previously held senior positions at ELDER and the Energy Efficiency Association.

VALUE CREATION MODEL



STRATEGIC OBJECTIVES

In line with its 2030 Strategy, Kazancı Holding continues its transformation focused on institutionalization, globalization, and sustainable growth.

Our Strategy House model and 2030 vision guide our efforts toward sustainable growth and long-term value creation.

Kazancı Holding continues its operations in line with its mission to develop reliable, sustainable, and value-creating energy solutions; it manages the transformation in the energy sector through a strategic approach. The Holding’s 2030 Strategy is structured around the pillars of institutionalization, globalization, and sustainable growth, and all areas of operation are being realigned in accordance with these priorities.

Within the framework of corporate governance principles, organizational capacity is being strengthened based on transparency and accountability; development in the areas of technology, human resources, financial

discipline, and process efficiency is being prioritized. Functional strategies shaped by an integrated management approach support the effective use of resources and aim to create long-term value.

As part of their globalization strategy, Kazancı Holding and the Aksa Group Companies are increasing their presence in international markets while contributing to the global energy transition through innovative solutions and sustainable business models. Progress is being made with a focus on digitalization and agility in investment, production, and operational processes; this approach supports the Holding’s vision of becoming a strong energy solutions partner on a global scale.



Environmental, social, and governance (ESG) criteria are placed at the center of strategic decision-making processes; sustainable value creation is strengthened through partnerships with stakeholders.

The Strategy House model, developed to establish a comprehensive and systematic structure for strategic management at the holding level, brings together the strategic focus areas defined in line with the vision, mission, and values within a single framework.

This model guides processes such as portfolio optimization, investment prioritization, critical decision-making, goal-setting, and performance monitoring; it strengthens strategic alignment among Group Companies, ensuring they act in accordance with shared objectives.



RISK MANAGEMENT

Risk management is an integral part of the corporate decision-making processes at Kazancı Holding that support the achievement of strategic goals.

Kazancı Holding ensures sustainable growth and long-term value creation by proactively managing uncertainties through an integrated risk management approach.

As we move toward a sustainable future, commitment to ethical values and contributing to society are among our top priorities. In this context, risk management is approached as a shared responsibility through an approach that encourages employee participation.

The corporate risk management approach is integrated with Kazancı Holding’s strategies and corporate culture to create a structure aligned with strategic objectives. A holistic perspective encompassing social, environmental, economic, and ethical risks; these elements are systematically incorporated into decision-making processes. Thanks to the structures established within the Holding, risks are managed in a timely and effective manner.

The Kazancı Holding Board of Directors maintains a balance between risk, growth, and returns in strategic decision-making processes; it acts in line with global developments and current management approaches. Within this framework, the risk profiles of subsidiaries are regularly monitored and evaluated.

Through continuous risk analyses, potential threats are identified in advance, and proactive strategies are developed accordingly. This approach contributes to strengthening relationships with internal stakeholders and the external environment.

Kazancı Holding Risk Categories

- Strategic Risks: These encompass structural risks that could hinder the Holding’s ability to achieve its short-, medium-, and long-term objectives. Planning risk, business model risk, business portfolio risk, reputational risk, market forecasting risk, and deficiencies in internal control systems are evaluated within this scope.
- Operational Risks: These refer to risks that could affect the continuity of core business operations. Risks such as information security, capacity utilization, inventory management, production loss, efficiency,
- Financial Risks: These encompass risks arising from financial structure and preferences. Interest rate, exchange rate, liquidity, receivables/collection, and commodity price risks are tracked under this heading.
- Compliance Risks: These include risks that may arise from inadequacies or delays in compliance processes with national and international regulations. Risks assessed under the Holding’s compliance program are monitored in this category.

Kazancı Holding;

- Integrates a risk and opportunity perspective into its management processes,
- Supports operations with risk analyses to enable the early identification and monitoring of risks,
- Conducts training activities to raise awareness throughout the organization,
- Effectively utilizes risk mitigation tools and maintaining relevant records in compliance with regulations,
- Committed to transparently inform stakeholders about the risks it faces and the systems in place to manage those risks.

To effectively manage the uncertainties created by global developments and ensure the sustainability of the trust placed in us by our stakeholders in a competitive environment, the effectiveness of our risk management processes is continuously improved. The Board of Directors is responsible for monitoring risks related to subsidiaries on a consolidated basis and for making strategic decisions regarding these risks. Throughout this process, adherence to the risk management strategy is maintained while balancing risk, return, and growth.



ETHICAL PRINCIPLES AND COMPLIANCE

Through the Global Corporate Compliance Program, ethical principles and rules are integrated into the corporate structure.

As Kazancı Holding continues to grow on an international scale, it acts with a strong sense of responsibility toward society, its customers, employees, shareholders, and all stakeholders.

GLOBAL CORPORATE COMPLIANCE PROGRAM

Kazancı Holding adopts a people-centered approach in its operations; by acting in accordance with the principles of integrity, honesty, transparency, accountability, respect, and trust, it ensures compliance with national and international legislation, prioritizes strengthening stakeholder trust, and maintains high ethical standards.

At Kazancı Holding, the approach to ethics and compliance is managed within a systematic framework through policies and control mechanisms defined on a global scale. Ethical principles and rules are integrated into the corporate structure through the Global Corporate Compliance Program, established in line with the United Nations Global Compact (UN Global Compact).

The program was developed with the participation of Board members, executives, and employees, and establishes standards of conduct applicable to employees, business

partners, and all stakeholders acting on behalf of the Holding. Within this framework, the program aims to strengthen the culture of ethics and effectively manage compliance risks.

Within the framework of the program, compliance with national and international legislation, the protection of corporate reputation, and meeting stakeholder expectations are among the priority areas. In this context, the set of policies established defines binding principles and rules for employees, business partners, and all stakeholders, and ensures the structure. All questions and requests regarding the Global Corporate Compliance Program are directed to the Compliance Department via email and telephone.

Global Corporate Compliance Program—Contact

E-mail: uyum@aksa.com.tr
Phone: +90 (216) 681 17 27

Our Policies Developed as Part of the Kazancı Holding Global Corporate Compliance Program

- Global Corporate Compliance Policy
- Ethical Principles and Code of Conduct Policy
- Global Personal Data Protection Policy
- Global Anti-Bribery and Anti-Corruption Policy
- Global Conflict of Interest Policy
- Global Donations and Sponsorships Policy
- Global Trade Sanctions and Controls Policy
- Global Gifts and Hospitality Policy

Fundamental Ethical Principles and Values

- Respect and Trust
- Solidarity
- Courage
- Agility
- Competitiveness
- Entrepreneurship
- Sustainable Success
- Integrity
- Transparency
- Accountability

PTo ensure the effective implementation of policies, compliance officers have been appointed within the Group Companies; through this structure, feedback is collected and continuous improvement is achieved. Senior management plays a guiding role in the implementation of compliance processes. A culture of compliance is continuously supported through control mechanisms, regular training, and reporting systems.

High standards of ethics, compliance, and anti-corruption are upheld in all operations across all regions; effective internal control systems are established in accordance with the principles of Transparency International. In this context, employees are informed about relevant policies during the onboarding process; awareness is fostered through regular ethics training; and reporting mechanisms are continuously improved. Awareness campaigns regarding the ethics hotline promote a corporate culture where employees can confidently share their views and concerns.

Ethics reporting mechanisms provide a transparent framework where employees can safely share their views and concerns. The ethics hotline, accessible to all employees 24/7, allows for the reporting of policy violations and offers the option to submit anonymous reports. All reports are evaluated in accordance with the principle of confidentiality, and no pressure, discrimination, or retaliation against the reporters is permitted.

The Ethics Committee, composed of representatives from the Audit, Human Resources, Legal, and Compliance departments, is responsible for evaluating reports of ethical violations and conducting the necessary investigation processes. The Committee performs its duties independently of the organizational hierarchy and conducts its work in accordance with established principles and procedures.

The Ethics Committee conducts its work in accordance with the principles outlined below:

- Reports and the personal information of those filing reports are kept confidential. Individuals who submit reports to the Ethics

Committee are protected; no adverse actions, such as pressure, discrimination, or workplace bullying, are permitted against them.

- The Ethics Committee conducts preliminary reviews and investigations in accordance with the principle of confidentiality. Information, documents, and evidence required during the review process are requested directly from the relevant units; the data obtained is evaluated solely within the scope of the relevant investigation.
- The Committee chair and members act independently of the internal organizational hierarchy and in an impartial manner while performing their duties. No pressure or influence regarding the Ethics Committee’s work is permitted.

Kazancı Holding Ethics Hotline

E-mail: etik@aksa.com.tr
Phone: +90 850 511 11 12
Website: kazanciholding.com.tr

RESPONSIBILITIES TOWARD STAKEHOLDERS

Kazancı Holding respects fundamental human rights in the course of its operations and considers health, safety, and environmental issues to be among its top priorities. Taking into account the cultural and social dynamics of the countries where it operates, the company aims to contribute to the social, economic, and cultural development of society.

Society

Within the scope of activities carried out with a corporate mindset, fundamental human rights are supported, and due importance is given to health, safety, and environmental issues. Sensitivity is shown toward national and regional traditions and cultural structures in the countries where the company operates. The protection of society and the individual, along with the promotion of social, economic, and cultural development, is regarded as a primary and indispensable objective. In line with the importance placed on social issues and human rights, a pioneering approach is adopted in developing solutions to problems.

Customers

Customer relationships are managed in accordance with the principles of respect, fairness, and equality. The goal is to provide prompt and accurate solutions to needs and expectations; service quality is continuously improved based on feedback and complaints

Competitors

In the markets where we operate, we act in accordance with the principles of fair competition; we ensure full compliance with competition law and relevant regulations. We avoid unfair competition and embrace a quality-focused approach to competition.

Shareholders

In shareholder relations, sustainable value creation is the guiding principle; we act in accordance with the principles of financial discipline and accountability. Financial results and strategic developments are shared transparently and in a timely manner.

Suppliers and Business Partners

Relationships are conducted within a framework based on fairness, respect, and trust. Selection processes are based on objective criteria; all necessary obligations regarding legal compliance and data security are fulfilled.

Employees

A fair and inclusive work environment based on respect and trust is provided for employees. Equal opportunities are upheld, and a zero-tolerance approach to discrimination is adopted. Practices aimed at protecting the physical and psychological well-being of employees are implemented.

Government Agencies

Full compliance with local laws and regulations is ensured in all countries where the company operates; relationships with government agencies are conducted in accordance with principles of transparency and ethics. All records and reports are maintained accurately and reliably.

AUDIT

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

In line with a risk management-focused approach, the reliability of the financial reporting system, the compliance of the Holding and its subsidiaries with legal and internal regulations, the effectiveness and efficiency of operations, and the security and reliability of information systems are audited.

Kazancı Holding has an Audit Unit that operates to evaluate and improve the effectiveness of control and governance processes. In line with a risk management-focused approach, the Audit Unit reviews the reliability of the financial reporting system, the compliance of the Holding and its subsidiaries with legal and internal regulations, the effectiveness and efficiency of operations, and the security and reliability of information systems. The results of these audits provide reasonable assurance to the Board of Directors and support a transparent, accountable, and sustainable management approach.

In this context, the Audit Unit, which carries out its activities, regularly evaluates the effectiveness of control and governance processes and conducts initiatives aimed at improvement. The Audit Vice Presidency’s compliance with international auditing standards has been assessed at the highest level of compliance as part of the Quality Assurance Service conducted by the independent audit firm KPMG. This assessment confirmed that the unit operates in accordance with the principles of independence and objectivity, adds value to processes, and conducts its audit activities with a high degree of professional diligence. In addition, the Office of the Deputy Chief Auditor was honored with the Internal Audit Awareness Award by the Turkish Institute of Internal Auditors.

The Deputy Chief Audit Executive at Kazancı Holding concluded 2025 with significant structural developments and organizational achievements. Throughout the year, comprehensive assessments were conducted across the entire organization as part of both central audits and field audit activities.

As a result of these audits, the overall effectiveness of internal control and governance processes was assessed as adequate. However, action recommendations were submitted to the relevant management units regarding the isolated control weaknesses identified; the timely and effective implementation of these actions was monitored through a systematic follow-up mechanism.

A project to develop the Findings Tracking System—aimed at managing action processes in a more transparent, traceable, and sustainable manner—has been completed; as a result, action tracking now operates within a structure that is end-to-end traceable and reportable. Additionally, a significant structural step has been taken to strengthen the control environment by integrating the IT control framework into the organizational model.

As part of preparations for the transition to the continuous monitoring model planned for 2026, the conceptual design work for the Process Control Project has been completed, and the implementation process is ongoing.



INTERNAL CONTROL

Kazancı Holding structures and implements its internal control system to protect company assets, ensure the effective and efficient conduct of operations, guarantee the reliability of financial reporting, and support the creation of sustainable value.

At Kazancı Holding, the internal control system is implemented through a centralized approach to effectively manage financial, operational, strategic, and compliance risks and to support the achievement of corporate objectives. Within this framework, control activities are carried out through processes, systems, and authorization and approval mechanisms, with the goal of establishing a standardized, coordinated, and sustainable control structure across the Group.

The CFO’s Office conducts activities to identify potential financial risks, implement necessary measures, and evaluate practices within the framework of the risk management system; it regularly reports relevant developments to the Board of Directors. Within a structure where investments are primarily financed through long-term syndicated loans, liquidity, currency, and interest rate risks are regularly monitored, and necessary actions are taken in line with market developments.

Subsidiaries adapt the internal control and risk management approach established by the Holding to their own operations; they are held responsible for monitoring risks in their processes, implementing control activities, and taking necessary actions. This approach supports the maintenance of a comprehensive and effective risk and control environment across the entire group.

The primary objectives of Kazancı Holding’s internal control system are summarized below:

- ☑ Protection of company assets
- ☑ Ensuring compliance with laws, regulations, and contracts
- ☑ Enhancing the effectiveness and efficiency of operations
- ☑ Ensuring the accuracy and reliability of financial and operational information
- ☑ Timely identification of risks and bringing them under control through appropriate actions
- ☑ Effective operation of process and system controls

The effectiveness of internal control processes is reviewed on a regular basis, and actions addressing identified areas for improvement are tracked. The Holding’s operating results, the extent to which targets are met, and the risks it faces are regularly evaluated at Board of Directors meetings attended by relevant executives; the Board of Directors oversees the effectiveness of the internal control and risk management systems.

Sustainability Management

Kazancı Holding integrates sustainability into its business model, strategy, and governance structure, adopting a holistic approach that supports the effective management of risks and opportunities, strengthens stakeholder engagement, and creates long-term value.



- 80 Sustainable Business Model
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SUSTAINABILITY BUSINESS MODEL

Environmental, social, and governance priorities are integrated into Kazancı Holding’s business processes, decision-making mechanisms, and corporate governance framework.

At Kazancı Holding, sustainability is embedded into the business model and positioned at the center of risk management, operational excellence, and strategic decision-making through a holistic and integrated approach.

At Kazancı Holding, sustainability is embedded into the business model and positioned at the center of risk management, operational excellence, and strategic decision-making through a holistic and integrated approach.

At Kazancı Holding, sustainability is integrated into the business model through a long-term value creation perspective. Environmental, social, and governance priorities defined under the Aksa 2030 Global Strategy are embedded into business processes, decision-making mechanisms, and the corporate governance framework. This approach ensures that sustainability is managed in alignment with the strategic objectives of all business units.

Guided by sustainability committees and working groups, initiatives are carried out in areas such as energy efficiency, digital monitoring systems, sustainable supply chains, low-carbon transition, and climate risk management. To strengthen the resilience of operations against climate change, both physical and transition risks are regularly assessed, and investment plans and operational improvement priorities are updated based on the findings.

Global sustainability trends and international best practices are closely monitored to ensure that the business model continues to evolve in line with changing market conditions. Sustainability performance is evaluated not only through environmental indicators but also through financial results, operational efficiency, risk management capabilities, and governance practices. This integrated approach supports corporate resilience and long-term competitiveness.

To support organizational transformation, training and awareness-building initiatives are carried out to enhance employees’ understanding of sustainability. Particular importance is placed on strengthening social sustainability principles, including human rights, business ethics, equal opportunity, diversity, and inclusion. Relationships with stakeholders are built on transparency, accountability, and continuity, while multi-stakeholder engagement contributes to the ongoing development of the sustainability approach.

Kazancı Holding views sustainability as a key driver of long-term value creation through the effective management of risks, the timely evaluation of opportunities, and the optimization of resource use. In this context, the Holding aims to further strengthen its business model by making it more resilient, adaptable, and inclusive.

To support the effective implementation of its sustainable business model, governance, coordination, training, and field feedback mechanisms are operated on a regular basis. The sustainability governance structure, established at the Board level, is supported operationally by the Corporate Governance and Sustainability Department and thematic working groups. This structure enables strong integration between sustainability strategy, financing, operations, and human capital management.

In 2025, the Sustainable Finance Committee met six times, the Sustainability Managers Group met five times, and the Sustainability Working Group convened five times. During the same year, three site visits were conducted to evaluate sustainability practices on the ground, with improvement areas and new opportunities identified based on direct observations and findings.



SUSTAINABILITY APPROACH

The goal of developing clean and accessible energy solutions forms the foundation of Kazancı Holding’s sustainability strategy.

Aligned with international standards and the Sustainable Development Goals (SDGs), Kazancı Holding’s sustainability approach serves as the foundation for long-term value creation and responsible growth through clean energy solutions.

Kazancı Holding’s sustainability approach is guided by international standards and the United Nations Sustainable Development Goals (SDGs), providing the foundation for long-term value creation and responsible growth through a focus on clean energy solutions.

At the core of Kazancı Holding’s mission is the commitment to creating value for customers and society by delivering clean, reliable, accessible, and innovative energy products and services. In this context, the SDGs and Environmental, Social, and Governance (ESG) principles serve as the primary reference points

for the Company’s sustainability strategy. A sustainable, equitable, and inclusive business culture is promoted through a strong focus on operational excellence.

Strategic priorities are concentrated on affordable and clean energy (SDG 7), climate action (SDG 13), sustainable cities and communities (SDG 11), and responsible consumption and production (SDG 12). In line with these priorities, sustainability considerations are systematically integrated into decision-making processes across the organization.

FOCUS

7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

DIRECT CONTRIBUTION

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

15 LIFE ON LAND

Kazancı Holding is committed to aligning its activities with other SDGs as well. Progress toward all targets is monitored through an ESG-linked framework.

1 NO POVERTY

2 ZERO HUNGER

4 QUALITY EDUCATION

10 REDUCED INEQUALITIES

14 LIFE BELOW WATER

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

SUSTAINABILITY STRATEGY AND POLICIES

Kazancı Holding defines its strategic direction in line with a sustainable energy future, aiming to deliver sustainable and accessible energy solutions through cleaner energy generation and more efficient energy consumption. This approach is closely linked to enhancing quality of life and supporting efforts to combat climate change.

In this context, the Global Sustainability Policy provides a structured corporate framework for sustainability management and guides strategic decision-making processes. Activities are carried out in accordance with environmental, social, and governance (ESG) principles, with sustainability positioned as a core component of the business model.

Climate-related risks and opportunities are monitored on a regular basis, and the Company is committed to reducing greenhouse gas emissions and achieving carbon neutrality by 2050. Investments are made in technologies that improve energy and resource efficiency, while research, development, and innovation activities support the advancement of sustainable energy solutions.

The Global Sustainability Policy sets out the Group’s key principles and commitments in areas including environmental impact reduction, biodiversity conservation, respect for human rights, occupational health and safety, circular economy practices, digitalization, and responsible supply chain management. This framework is implemented across all geographies in which the Group operates.

Sustainability performance is reported transparently and reliably in accordance with the GRI Standards. Kazancı Holding supports the goals of the Paris Agreement and remains committed to reducing greenhouse gas emissions and achieving carbon neutrality by 2050. The Group also adheres to the Ten Principles of the United Nations Global Compact.

Transparency, fairness, and inclusiveness form the basis of stakeholder engagement. Sustainability performance is regularly communicated in line with national and international reporting frameworks. Through its Corporate Governance and Sustainability System, developed in accordance with internationally recognized governance principles, Kazancı Holding aims to support long-term value creation and sustainable growth.



For the Global Sustainability Policy, [click here](#).

SUSTAINABLE RISK AND OPPORTUNITY MANAGEMENT

Physical and transition risks are addressed through a holistic approach, while the opportunities arising from the low-carbon transition are closely monitored.

Climate-related risks and opportunities are evaluated through a multidimensional approach and managed within a structured framework that supports business continuity and long-term value creation.

Sustainability risk management activities are conducted in alignment with Kazancı Holding’s enterprise risk management approach. Climate-related risks and opportunities are assessed by considering their potential impacts on operational continuity, cost structures, regulatory compliance, access to financing, and stakeholder expectations. Within this framework, risks are evaluated across the short, medium, and long term, prioritized accordingly, and monitored through established oversight mechanisms.

The assessment process analyzes risks under two main categories: physical risks and transition risks. Physical risks include factors such as extreme weather events, floods, wildfires, and temperature fluctuations, together with their potential impacts on operations. Transition risks encompass greenhouse gas emissions management, compliance with evolving regulations and standards, carbon border adjustment mechanisms, low-carbon transition requirements, supply chain impacts, and sustainable finance considerations.

Climate-related opportunities are assessed within the same framework, with potential value creation areas monitored across carbon markets, green finance, digitalization, low-carbon transition, and corporate reputation.

Risk assessments are conducted based on the operational profile of the Holding’s central organization. As the Holding does not engage directly in production activities, impacts are primarily analyzed through building operations, energy consumption, vehicle use, business travel, procurement processes, and governance mechanisms. The effectiveness of existing controls, potential financial impacts, risk levels, responsible functions, and planned actions are evaluated together. As a result, risks are not only identified but are also systematically addressed through mitigation, monitoring, and adaptation measures.

In 2025, Kazancı Holding aimed to further strengthen its sustainability risk management approach by enhancing business continuity considerations and integrating climate scenario-based assessments more effectively into decision-making processes. In this context, the Holding plans to continue its initiatives related to emergency preparedness, infrastructure resilience, energy efficiency, compliance processes, emissions management, and stakeholder engagement.

In addition, to strengthen preparedness for crises and disasters, the Holding aims to conduct business continuity exercises and simulations by 2027.

Direct Physical Risks

Risk	Risk Description	Existing Controls	Risk Owner	Risk Response Strategy	Planned Actions	Rating
Extreme Weather Events	Disruptions to business processes due to extreme weather events such as floods, wildfires, and storms	None identified	Administrative Affairs	Mitigate	Update emergency response plans and invest in climate-resilient infrastructure.	Low
Extreme Weather Events (Flooding)	Damage to technical equipment at headquarters resulting from flooding.	Backup servers maintained at a separate location.	Administrative Affairs	Mitigate	Establish elevated server rooms, strengthen drainage infrastructure, and expand insurance coverage.	Medium
Extreme Weather Events (Energy and Water Consumption)	Increased energy and water consumption required to maintain indoor environmental conditions during periods of extreme heat or cold.	Building automation system in place.	Administrative Affairs	Mitigate	Implement energy efficiency investments and modernize climate control systems.	Low
Fire	Risk of fire resulting from overheating or related incidents.	Effective fire control systems.	Administrative Affairs	Mitigate	Install early fire detection systems and establish protective buffer zones around buildings.	Low
Wildfires	Risk of wildfire spread and air quality impacts due to the headquarters’ proximity to forested areas.	Effective fire control systems.	Administrative Affairs	Mitigate	Implement wildfire protection plans, evacuation procedures, and environmental monitoring systems.	Low

Direct Transition Risks and Opportunities

Risk	Description	Existing Controls	Risk Owner	Response	Planned Actions	Rating
Greenhouse Gas Emissions	Increased emissions from electricity consumption, vehicle use, and business travel.	Business travel limits, fleet tracking systems, fuel consumption monitoring.	Administrative Affairs & Fleet Management / CSG	Mitigate	Implement emission reduction plans, transition the fleet to hybrid and electric vehicles, and enhance digital monitoring systems.	Medium
Greenhouse Gas Emissions	Non-compliance with applicable regulations, standards, and policies, or failure to disclose related information.	Carbon footprint calculations, standards audits, regulatory compliance monitoring.	CSG	Accept	Conduct process-based reporting and compliance audits.	High
Greenhouse Gas Emissions	Increased export costs and reduced competitiveness due to the EU Carbon Border Adjustment Mechanism (CBAM).	–	CSG	Accept	Strengthen carbon footprint management and develop carbon-neutral products for the EU market.	Low
Greenhouse Gas Emissions	Additional investment requirements arising from obligations under the European Green Deal.	–	CSG / CFO Office	Accept	Evaluate ESG-linked financing opportunities.	Medium
Opportunity	Description	Existing Controls	Owner	Response	Planned Actions	Rating
Carbon Trading	Potential revenue generation through emissions trading as emissions are reduced.	Carbon footprint calculations, regulatory compliance monitoring.	CSG	Accept	Verify emissions data and establish digital emissions reporting systems.	High
Access to Finance	Improved access to green financing, grants, and preferential funding opportunities through emissions reduction initiatives.	–	CSG	Accept	Pursue sustainability-linked financing opportunities and initiate green bond initiatives.	Low
Technology-Driven Business Transformation	Reduced travel- and consumption-related emissions through digital infrastructure and remote working practices.	Existing technology infrastructure.	HR / CSG / IT	Accept	Expand remote working practices and continue digital transformation initiatives.	Low

SUSTAINABLE RISK AND OPPORTUNITY MANAGEMENT

Indirect Transition Risks and Opportunities

Risk	Description	Existing Controls	Owner	Response	Planned Actions	Rating
Greenhouse Gas Emissions	Investment requirements arising from sectoral decarbonization initiatives and the adoption of new technologies.	Project planning processes.	CSG / CFO Office	Accept	Apply for public incentives and grants; pursue R&D support for low-carbon projects.	Low
Greenhouse Gas Emissions	Increased costs of imported products and materials due to CBAM-related impacts on suppliers.	–	Supply Chain	Accept	Prioritize local and low-carbon suppliers and establish long-term supplier agreements.	Low
Greenhouse Gas Emissions	Limited availability of low-carbon products from suppliers.	–	Supply Chain	Mitigate	Develop alternative supplier pools and optimize inventory management.	Medium
Sustainable Finance	Reduced access to sustainable finance due to non-compliance with sustainability requirements.	Carbon footprint calculations and regulatory compliance monitoring.	CSG / CFO Office	Accept	Improve transparency in sustainability reporting and strengthen ESG performance criteria.	High
Reputation	Loss of stakeholder trust resulting from non-compliance with sustainability-related regulations and expectations.	Sustainability reporting and regulatory compliance monitoring.	CSG / Corporate Communications	Accept	Strengthen transparent communication and increase the visibility of sustainability initiatives.	High

Opportunity	Description	Existing Controls	Owner	Response	Planned Actions	Rating
Green Transition	Improved access to green finance and accelerated transformation through emissions reduction initiatives.	–	CSG / Group Companies	Accept	Increase investments in solar and wind energy and initiate green building certification processes.	Low
Sustainable Projects	Contribution to growth through investment in sustainable projects supported by financing and incentive mechanisms.	–	CSG / CFO Office	Accept	Pursue project-based financing applications and evaluate public-private partnership models.	Medium
Reputation	Enhanced corporate reputation and stakeholder preference through compliance with climate-related regulations and expectations.	Regulatory compliance monitoring.	CSG / Corporate Communications	Accept	Strengthen corporate sustainability communications and actively participate in CDP and other relevant platforms.	High

SUSTAINABILITY PRIORITIES

In line with the Aksa 2030 Global Strategy, sustainability priorities were reassessed during the 2025 reporting period in light of global trends and stakeholder expectations. The review was based on 19 material topics that had been identified in 2024 with reference to the GRI Standards, the TCFD framework, and the United Nations Sustainable Development Goals (SDGs).

As part of this process, a survey involving company management was conducted to

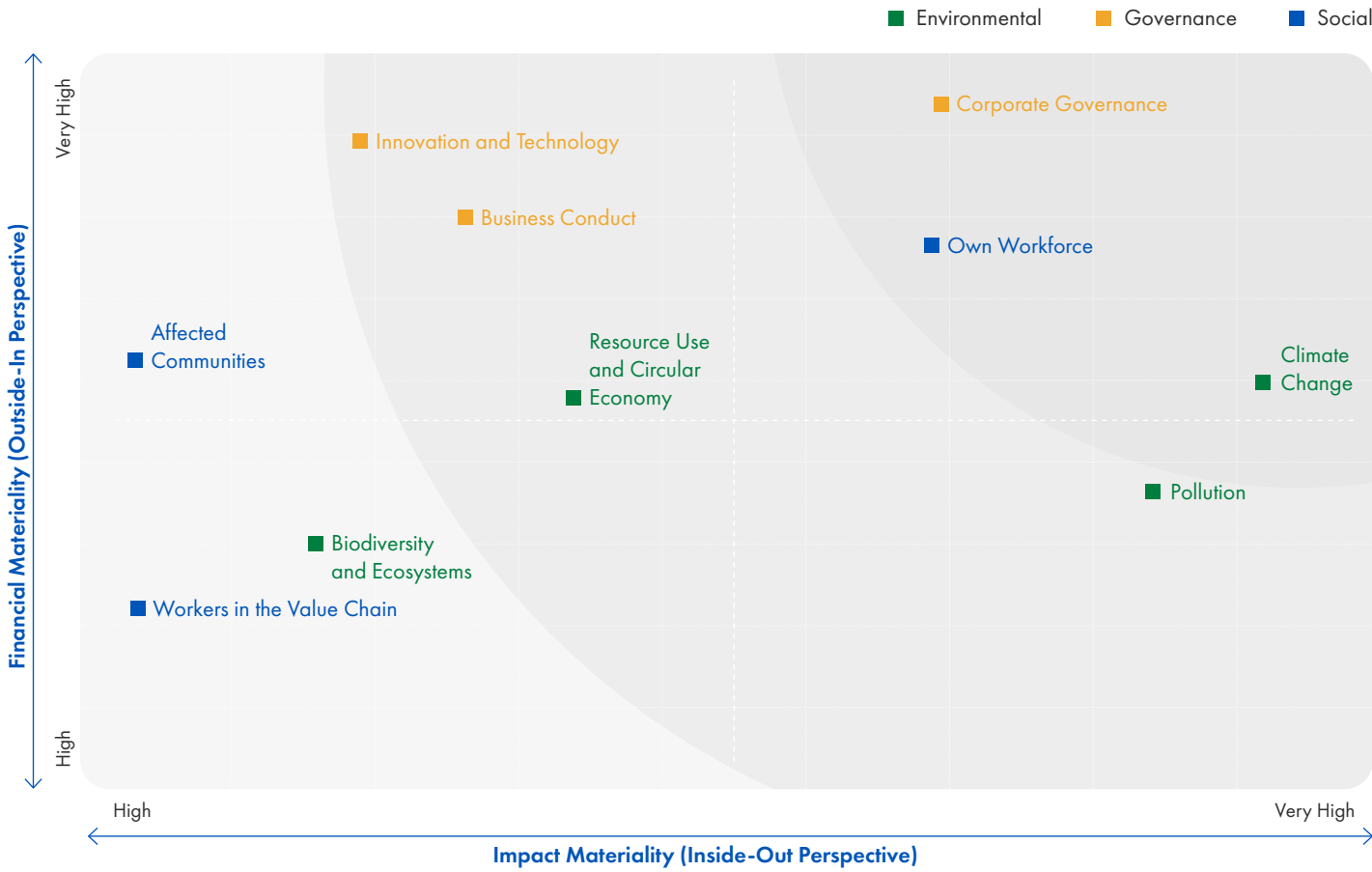
assess the financial materiality of the 19 topics. Each topic was evaluated and scored based on its financial significance. A double materiality assessment was subsequently carried out by incorporating both financial materiality and environmental and social impacts.

As a result of the assessment, the sustainability universe, which previously consisted of 19 topics, was restructured into 10 key sustainability topics. These topics were determined in alignment with the European

Sustainability Reporting Standards (ESRS), which aim to enhance transparency regarding companies’ environmental, social, and governance (ESG) impacts under the European Green Deal framework.

The double materiality matrix resulting from this assessment is presented below.

Materiality Matrix



The results of the double materiality assessment identified Climate Change, Corporate Governance, and Workforce as the highest-priority sustainability topics from both impact and financial materiality perspectives. In addition, Pollution, Innovation and Technology, Business Conduct, and Resource Use and

Circular Economy were identified as priority areas with significant influence on the Company’s sustainability performance. Affected Communities, Biodiversity and Ecosystems, and Workers in the Value Chain were assessed as having a relatively lower

level of materiality compared with other topics. Nevertheless, these topics continue to be monitored as part of Kazancı Holding’s broader sustainability approach. The outcomes of the assessment were taken into consideration in shaping the Company’s sustainability strategy, targets, and reporting approach.

SUSTAINABILITY TARGETS AND ACTION PLANS

Sustainability targets and actions support long-term value creation through tangible initiatives aligned with the priority areas defined under the Aksa 2030 Global Strategy.

At Kazancı Holding, sustainability targets and actions are structured to support long-term value creation across environmental, social, and governance dimensions in line with the Aksa 2030 Global Strategy.

Within this framework, climate action, energy transition, resource efficiency, biodiversity, human rights, equality and inclusion, employee development, corporate governance, supply chain management, and digitalization have been identified as priority focus areas.

In line with the Aksa 2030 Global Strategy, the Group aims to reduce emissions, increase the use of renewable energy, improve energy and water efficiency, expand circular economy practices, support biodiversity and water management initiatives, increase the representation of women in the workforce and leadership positions, enhance occupational health and safety performance, and strengthen the systematic monitoring of sustainability indicators.

In 2025, several initiatives were implemented to support these objectives, including renewable energy certification practices, investments in energy efficiency and low-carbon technologies, environmental and nature conservation projects,

recycling and waste management initiatives, social impact programs, and projects promoting inclusion and equal opportunity. Additional measures were also undertaken to strengthen supply chain management and governance frameworks.

Looking ahead to 2026, Kazancı Holding aims to manage sustainability data more comprehensively through digital platforms, further enhance carbon footprint calculation and verification processes, strengthen international reporting and performance monitoring practices, and expand the implementation of best practices across the Group.



SDG Linkages, Targets and Actions for Material Topics

Through impact assessments and mapping studies conducted within the framework of the United Nations Sustainable Development Goals (SDGs), the impacts of material topics across the value chain are clarified, enabling systematic identification of areas that contribute to sustainable development.

Based on financial, environmental, and social impact assessments prepared in alignment with the SDG framework, the implications of material topics for business strategy, operational activities, and stakeholder expectations have been evaluated through a holistic perspective.

As a result of these analyses, the relationship between material topics and sustainability objectives has been clearly defined, while

their areas of impact and contribution potential have become more visible. Furthermore, SDG mapping exercises have established clear linkages between these topics and the relevant Sustainable Development Goals, providing a structured view of the Group’s contribution to sustainable development.

This approach demonstrates that Kazancı Holding’s sustainability perspective extends

beyond its direct operations. Impacts are assessed across the entire value chain, enabling environmental and social effects to be considered from a broader perspective. Through this systematic approach, areas where the Group can contribute most effectively to global sustainability objectives are identified, prioritized, and integrated into sustainability management processes.

	2025 Material Topics	2024 Material Topics	Projects and Practices	Targets	Related SDGs
ENVIRON-MENTAL	Climate Change	Climate Action and Decarbonization	CDP report UN Global Compact Climate Ambition Accelerator Scope 1, 2 and 3 emissions calculations YEK-G and I-REC renewable electricity certification Increased solar and wind investments Energy storage RES and SPP investments Aksa Customer Solutions solar energy investments Reduced transportation distances through local suppliers	Reduce CO₂ emissions by 25% by 2030 and achieve net zero by 2050 Expand ISO 50001 implementation and digital monitoring systems by 2030 Increase the share of renewable energy in the portfolio to approximately 20% by 2030 Source 100% of electricity consumption from renewable energy by 2030	7 AFFORDABLE AND CLEAN ENERGY 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 13 CLIMATE ACTION 15 LIFE ON LAND
			ISO 14001 Environmental Management System Global Environmental Policy		14 LIFE BELOW WATER 15 LIFE ON LAND
	Biodiversity and Ecosystems	Biodiversity and Nature-Based Activities	Environment Week seed ball workshop Anatolian Leopard Conservation and Wildlife Support Project Biodiversity monitoring through camera traps Aksa Memory Forest Planting 10,000 saplings in Bolu Göynük	Allocate 25% of the sustainability budget to biodiversity projects by 2030 Plant 100,000 trees by 2030	14 LIFE BELOW WATER 15 LIFE ON LAND

SUSTAINABILITY TARGETS
AND ACTION PLANS

2025 Material Topics	2024 Material Topics	Projects and Practices	Targets	Related SDGs
ENVIRONMENTAL	Resource Use and Circular Economy	Circular Economy	-	
		Environmental awareness and zero waste training	Protect water resources, manage water consumption efficiently, and improve wastewater control and reuse practices	
		Reduction of water consumption at headquarters buildings	By 2030, expand Zero Waste practices, reduce the amount of waste sent to disposal by 50%, and increase the waste recycling rate to 100%	
		E-waste collection initiative	Allocate 10% of the total sustainability budget to clean water initiatives	
		Recovery and recycling of hazardous and non-hazardous waste		
		Environmental and waste management practices under the Zero Waste Certificate Program		
SOCIAL	Own Workforce	Responsible Environmental Management	Reduction of single-use materials	
		Employee Satisfaction and Rights	-	
		Human Rights and Social Responsibility	UN Global Compact Business and Human Rights Accelerator Programme	
		Occupational Health and Safety	UN Global Compact Target Gender Equality Programme	
		Talent Management and Employee Development	Women's Empowerment Principles (WEPs) Signatory	
		Diversity, Equity and Inclusion	UN Global Compact SDG Ambition Accelerator for Gender Equality	
			Childcare support for Aksa mothers	
			Equality Compass Workshop	
			Gender Equality and Inclusion Training	
			My Future is Aksa Project	
			EnerjiMAXa Young Talent Programme	
			Aksa Study Buddy Project	
			Global Occupational Health and Safety Policy	
			ISO 45001 Occupational Health and Safety Management System practices	
			OHS training, health screenings and emergency drills	
			Near-miss reporting systems	

	2025 Material Topics	2024 Material Topics	Projects and Practices	Targets	Related SDGs
SOCIAL	Workers in the Value Chain	Human Rights and Social Responsibility	Gender-Responsive Procurement Workshop	 Increase the share of procurement from women-owned or women-led businesses and companies with commitments supporting gender equality to at least 25% by 2027	  
		Diversity, Equity and Inclusion	OHS compliance audits for contractors and subcontractors		
		●Stakeholder Engagement and Collaboration	Global Supply Chain Policy		
		Supply Chain Management	Integration of human rights, environmental and OHS criteria into supplier selection and evaluation processes		
			Monitoring supplier sustainability performance		
	Affected Communities	Human Rights and Social Responsibility	Library renovation and book donation initiatives in rural schools	-	 
		Stakeholder Engagement and Collaboration	Environmental awareness, energy resources and Anatolian Leopard education programmes for students		
		Diversity, Equity and Inclusion	-		
	GOVERNANCE	Business Conduct	Compliance, Ethics and Anti- Corruption	Ethics Hotline	 Promote the highest standards of compliance, anti-bribery and anti-corruption practices across all geographies where the Group operates and take a leading role in advancing these practices
Corporate Governance		Financial Management	Obtaining ISO 9001, ISO 14001 and ISO 45001 Integrated Management System certifications and expanding the implementation of related policies	 Strengthen operational systems to mitigate climate-related risks	 
		Sustainable Business Model		 Conduct business continuity scenario drills by 2027	
		Risk and Opportunity Management		 Strengthen alignment with corporate governance standards and principles (ISO 37000, OECD, CMB, etc.) and take a leading role in governance improvement initiatives	
		Corporate Governance		 Comply with the principles of Transparency International	
Innovation and Technology		R&D and Innovation	ideAksa Suggestion System	 Strengthen digital infrastructure to reduce cybersecurity risks by 2030	  
		Digitalization	Business Continuity Project	 Achieve digital transformation across all processes by 2030	
		Cybersecurity and Data Privacy	Establishment of a digital emissions reporting system	 Allocate 1% of revenue to the R&D budget	
		-	Investments in electric vehicle charging infrastructure		

SUSTAINABILITY GOVERNANCE STRUCTURE

Kazancı Holding and Aksa Group Companies adopt internationally recognized principles of good governance and integrate transparency, accountability, stakeholder participation, and ethical values into their decision-making processes. To ensure sustainability performance is managed at the highest level, a Sustainability Committee has been established under the Board of Directors.

Comprised of a Board Member and sustainability managers, the Committee provides guidance on the development, implementation, and monitoring of sustainability strategies and policies. It also oversees the achievement of sustainability targets, evaluates the alignment of reporting practices

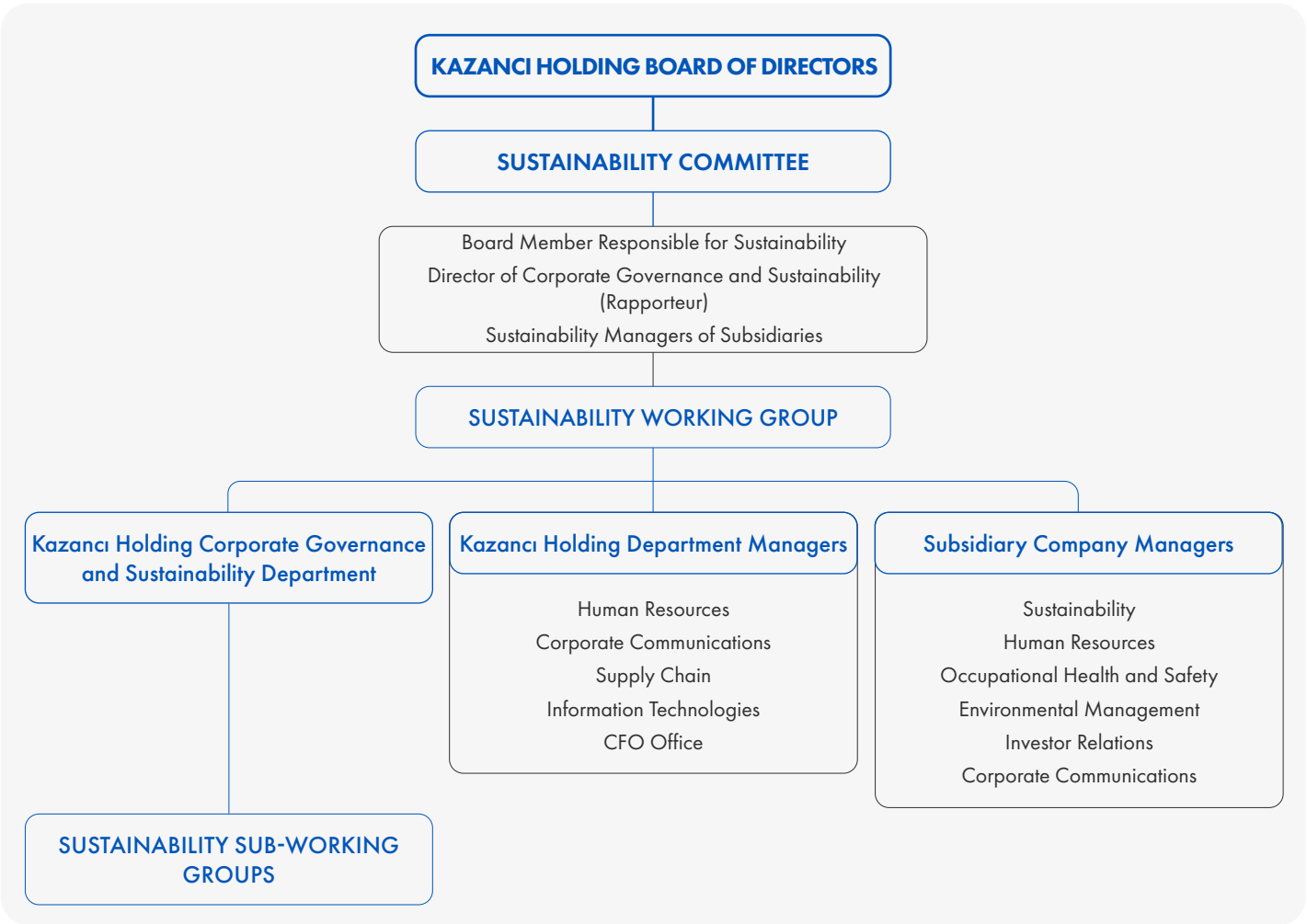
with national and international standards, and supports decision-making processes by monitoring relevant risks and opportunities.

At the operational level, the Corporate Governance and Sustainability Department is responsible for the company-wide implementation of the sustainability strategy. The Department leads the development and adoption of sustainability policies, targets, and commitments across the organization and ensures that sustainability criteria are integrated into investment and operational decision-making processes.

To support a participatory approach to sustainability management, thematic

working groups comprising employees from different areas of expertise have been established. Dedicated working groups on Carbon Footprint, Water Footprint, Corporate Social Responsibility, Sustainability Risks and Opportunities, and Sustainable Finance contribute to the development and implementation of actions in their respective areas. In 2025, a total of 16 committee and working group meetings were held within this framework.

This multi-layered governance structure supports the integration of sustainability into the corporate culture and promotes its continuous development in collaboration with all stakeholders.



SUSTAINABILITY COMMUNICATION AND STAKEHOLDER ENGAGEMENT

Sustainability communication and stakeholder engagement are structured through a transparent and inclusive approach, enhancing the visibility of sustainability performance and strengthening corporate impact.

At Kazancı Holding, sustainability is regarded as an integral part of business processes. Sustainability commitments, targets, and practices are regularly communicated to stakeholders in line with the principles of transparency, participation, equality, and inclusiveness. Sustainability communication is designed to address environmental, social, and governance dimensions in a comprehensive manner.

Through the Sustainability section of the corporate website, actions undertaken within the scope of the Aksa 2030 Global Sustainability Strategy, the Group’s sustainability approach, ongoing and planned projects, sustainability newsletters, and reports are made publicly available. This platform enables stakeholders to monitor sustainability performance and easily access material sustainability topics. The content is updated regularly to strengthen corporate transparency, accountability, and visibility.

The Aksa Sustainability Newsletter, first launched in August 2023, serves as a communication platform through which sustainability initiatives carried out by Kazancı Holding and its subsidiaries, as well as global sustainability developments, are shared with stakeholders. Accessible through the corporate website and social media channels, the newsletter supports the development of a sustainability culture and ensures the continuity of stakeholder engagement. As of December 2025, the 29th issue of the newsletter had been published.

[Click here to access Sustainability Newsletters.](#)

Through stakeholder mapping exercises, priority internal and external stakeholder groups have been identified from a sustainability perspective. Expectations and feedback are collected through regular surveys, and the insights obtained are integrated into strategic decision-making processes.

Sustainability initiatives are also communicated regularly through internal communication channels to increase employee awareness and engagement. In this context, communication activities promoting diversity, equity, and inclusion are actively supported. Through the Equality Compass Workshops, employee experiences and development areas are assessed with the aim of strengthening an inclusive corporate culture. Based on the outcomes of these workshops, a guidance document is planned to be published in 2026.

The sustainability reporting journey, initiated in 2023, is conducted in alignment with international standards and a transparent reporting approach. Through this process, Kazancı Holding aims to enhance the reliability, comparability, and traceability of its sustainability performance.

Environmental Management

Environmental management is recognized as a core component of Kazancı Holding's sustainability approach. In line with its Global Environmental Policy, environmental protection is integrated into the Group's strategy, operations, investments, and business processes as a guiding principle. In this context, the United Nations Sustainable Development Goals (SDGs), the UN Global Compact, Environmental, Social, and Governance (ESG) principles, as well as applicable national and international environmental regulations, form the foundation of the Group's environmental management approach.



- 99 Climate Change Mitigation
- 100 Energy Management and Resource Efficiency
- 102 Water Management
- 103 Waste Management and Circular Economy
- 105 Biodiversity

Energy efficiency, responsible use of natural resources, waste management, recycling practices, and emissions reduction are among the key priorities of Kazancı Holding’s environmental management approach. Environmental performance is regularly monitored and continuously improved to effectively manage environmental impacts and enhance overall performance.

In 2025, the Company further strengthened its environmental management approach through a management system framework aligned with internationally recognized standards. As part of these efforts, Kazancı Holding’s integrated management system was certified in accordance with the ISO 14001 Environmental Management System standard. This achievement supports more effective management of environmental impacts, strengthens regulatory compliance, and enhances the monitoring and management of environmental performance through a more structured and systematic approach.



CLIMATE CHANGE MITIGATION

Climate change mitigation is among the key priorities of Kazancı Holding’s environmental management approach. Reducing greenhouse gas emissions, increasing the use of low-carbon energy sources, and managing climate-related risks constitute the main focus areas. A holistic approach is adopted by considering not only the environmental impacts of climate change, but also its operational, financial, and governance implications.

Kazancı Holding’s climate targets are structured to address both short-term actions and long-term transformation objectives. In this context, the Company’s key targets include:

- ▢ Reducing CO₂ emissions by 25% by 2030
- ▢ Supporting the net-zero transition by 2050
- ▢ Expanding the use of renewable energy sources in energy consumption
- ▢ Increasing the share of renewable energy investments within the overall investment portfolio
- ▢ Strengthening emissions management through robust data infrastructure

Kazancı Holding continues to enhance the visibility of its climate action efforts through international platforms. In this regard, the Company has participated in CDP reporting and disclosed its emissions management practices, reduction targets, and renewable energy initiatives to international stakeholders. Through its participation in the UN Global Compact Climate Ambition Accelerator Program, Kazancı Holding has developed roadmaps for greenhouse gas emissions reduction while strengthening its institutional capacity in relation to SBTi and CDP requirements.

Climate-related risks and opportunities are evaluated together with their financial implications. Physical risks include extreme weather events, infrastructure damage, and operational disruptions, while transition risks encompass regulatory requirements, carbon-related costs, technological transformation needs, and access to sustainable finance.

In parallel, opportunities associated with carbon markets, green finance, digitalization, and the low-carbon transition are actively monitored. This approach demonstrates that climate change is addressed not only as an environmental issue but also as a financial and strategic priority.

Carbon Reduction Initiatives

Kazancı Holding has established a methodological framework for greenhouse gas accounting and reporting, including structured processes for data collection, methodology development, and reporting. Scope 1, Scope 2, and Scope 3 emissions calculations are carried out in accordance with ISO 14064 and the GHG Protocol, based on a base-year approach.

As part of its carbon management efforts, the use of renewable electricity has been expanded across the Group. International Renewable Energy Certificates (I-RECs) have been procured for Aksa Energy and Aksa Power Generation, while Renewable Energy Resource Certificates (YEK-G) have been obtained for the remaining Group companies.

As a result, the renewable origin of the Group’s electricity consumption has been certified, and a total of 31,726 tCO₂e emissions have been neutralized.

Under its “The Local and Green Power of Waste in Our Natural Gas” project, Aksa Natural Gas integrated green hydrogen and biomethane into natural gas infrastructure. This innovative

initiative received the Low Carbon Hero Award for the sixth time at the Istanbul Carbon Summit. Furthermore, by enabling its 7.9 million subscribers to use natural gas instead of more carbon-intensive fuels, Aksa Natural Gas contributed to the avoidance of 16.59 million tCO₂ emissions.

In addition to its operational carbon reduction efforts, Aksa Power Generation develops products and technologies that support low-carbon solutions. The GreenTech Series reduces carbon emissions through HVO compatibility and advanced emissions control technologies, lowers noise levels through optimized acoustic design, and supports energy efficiency through its hybrid-system-compatible infrastructure. The use of recycled materials, bioplastic components, and Life Cycle Assessment (LCA) methodologies enables transparent management of environmental impacts throughout the product lifecycle.

Aksa Power Generation continues to expand its Life Cycle Assessment (LCA) and Environmental Product Declaration (EPD) initiatives to enhance transparency regarding product-level environmental impacts. As part of these efforts, the Company published the first EPD in the generator industry and became the first generator manufacturer to issue an EPD. Following generator sets powered by Cummins engines, Perkins-powered generator sets were also included within the EPD scope. The environmental performance of this product range, covering capacities from 15 kVA to 2,500 kVA, has been verified in accordance with internationally recognized standards.

ENERGY MANAGEMENT AND RESOURCE EFFICIENCY

Energy efficiency and the use of renewable energy are among the key components of Kazancı Holding’s approach to reducing environmental impacts and enhancing operational efficiency. In this context, initiatives are implemented across all business lines—from production operations to office activities—to reduce energy consumption and increase the use of clean energy sources.

Energy Efficiency Initiatives

Energy efficiency practices are directly integrated into production processes. At Aksa Energy, combined-cycle power plant technology enables the generation of additional energy from waste heat, thereby reducing energy consumption per unit of output. Waste heat recovery systems are utilized at natural gas power plants and the Kalecik Fuel Oil Power Plant, while the conversion of gas engines to the UNIC system at the Tashkent Plant B and Bukhara Plant C facilities has improved both fuel efficiency and emissions performance. At the Ghana power plant, the transition to a dual-fuel system and the use of Continuous Emission Monitoring Systems (CEMS) for real-time monitoring demonstrate the integrated management of energy efficiency and environmental performance.

Energy efficiency initiatives are also being expanded across operational processes. At the corporate headquarters, lighting and HVAC systems are monitored through the Building Management System (BMS), while preventive maintenance practices help ensure the efficient operation of technical infrastructure. As a result of these efforts, electricity consumption at the headquarters building decreased by 12.3% compared to the previous year.

Energy and resource efficiency practices have also been integrated into tourism operations. At Mirada Exclusive Bodrum, automation systems, sensor-based LED lighting, energy card applications, and alternative transportation solutions are used to optimize energy consumption. As part of LED conversion projects implemented within the electricity distribution infrastructure, 2,522 lighting fixtures in Elazığ were converted to LED technology, resulting

in energy savings of approximately 60%. These initiatives generated 7,699,076 kWh of energy savings while enabling the recovery of 4.6 million kg of metal, 64 tons of plastic, and 31,923 wooden utility poles.

Employee awareness initiatives also form an important part of the energy efficiency approach. Through communication activities conducted during “Energy Efficiency Week,” employees are encouraged to contribute to energy savings through their daily work practices. These efforts aim to embed energy efficiency into the Group’s corporate culture and everyday business behavior.



Renewable Energy Initiatives

Renewable energy initiatives are being expanded across the Group’s diverse business operations. Through its planned renewable energy investments, including wind power plants (WPPs), solar power plants (SPPs), and standalone energy storage projects, Akso Energy aims to reach a total installed capacity of 941 MW. In addition, the Company plans to strengthen its hybrid generation structure through a 35 MW solar power plant investment in Göynük, Bolu.

In line with its environmental sustainability objectives, Akso Electricity Sales Group has started supplying electricity generated from renewable energy sources to its customers. Through its green energy products, the Company supports customers in reducing their carbon footprints. Customers opting for green energy solutions are provided with internationally recognized Renewable Energy

Certificates (such as I-REC), verifying that the electricity they consume is sourced from renewable energy. This practice supports transparent and traceable reporting of customers’ sustainability performance.

The solar power system installed at Akso Power Generation’s manufacturing facility in China became operational and was connected to the grid in 2025. With an installed capacity of 2.36 MW, the project is expected to generate approximately 2.53 million kWh of electricity annually. Through this investment, approximately 1.88 million kWh of the facility’s annual electricity consumption is planned to be supplied from renewable energy sources, resulting in an estimated 20% reduction in electricity costs. The project is also expected to reduce annual carbon emissions by 1,072 tons, providing an environmental benefit equivalent to the annual carbon sequestration capacity of approximately 60,000 trees. Consisting of 4,987 solar panels installed across a total rooftop area of 10,750 m², the system has

been designed in accordance with the facility’s structural characteristics and provides reliable, long-term energy generation through its resistance to wind and corrosion.

Akso Customer Solutions has reached an installed solar energy capacity of 34 MWp. This capacity helps avoid approximately 21,420 tons of CO₂ emissions annually, provides an environmental benefit equivalent to preserving approximately 973,000 trees, and generates enough clean electricity to meet the annual energy needs of approximately 14,500 households. In addition, the Company continues to expand its electric vehicle charging infrastructure, providing services across 163 locations in 23 provinces with more than 500 charging units and 602 charging sockets. The network currently serves more than 30,000 customers and has facilitated over 200,000 charging sessions.

Within the Akso Hospitality Group, the Solar Power Plant investment implemented under the Mirada Hotels & Resorts brand consists of 6,812 solar panels installed across a 55,000 m² site in Çınar, Diyarbakır. The facility generates an average of 6.3 GWh of clean electricity annually. This output is equivalent to the annual energy consumption of approximately 2,100 households and prevents around 3,185 tons of carbon emissions each year. The investment supports energy security while reducing dependence on fossil fuels and contributes to the wider adoption of domestic renewable energy sources through the supply of excess electricity to the grid.

At Akso Agriculture’s Gelemen Enterprise, 738 MWh of electricity was generated through the on-site solar power plant, meeting 12% of the facility’s electricity demand from solar energy. In addition, YEK-G certificates were obtained for 6,257 MWh of electricity consumption, certifying that the electricity used was sourced from renewable energy.

In 2025, Kazancı Holding and its Group Companies contributed to the green energy transition through the sale of 1,252,042 MWh of renewable energy certificates.

WATER MANAGEMENT

Water management is one of the priority areas within Kazancı Holding’s environmental management approach and is directly linked to resource efficiency, operational continuity, and climate change adaptation. In this context, the Company focuses on protecting water resources, improving water-use efficiency, controlling wastewater, expanding water reuse practices, and systematically assessing water-related risks.

The development of water footprint studies in line with ISO 14046 and the allocation of resources to clean water projects demonstrate that this approach is supported at a strategic level.

Kazancı Holding’s water management approach extends beyond monitoring water consumption volumes. It also encompasses water stress, drought, wastewater management, water reuse opportunities, and regulatory compliance requirements. Current risk assessments address issues such as drought, water scarcity, contamination of water resources, challenges in securing cooling water supplies, and potential investment requirements arising from stricter wastewater discharge standards. Accordingly, water management is considered not only an environmental responsibility but also a matter with significant financial and operational implications.

The initiatives implemented across different Group companies in 2025 demonstrate that water management practices are tailored to the operational characteristics of each business. At Aksa Agriculture, artificial pond systems have been established to improve the efficient use of surface water resources for irrigation, while drip irrigation technologies have been introduced to reduce water losses. At Mirada Exclusive Bodrum, plant species suitable for the local climate and soil conditions have been selected for landscaping areas, and water consumption has been optimized through the use of drip irrigation systems, aerators, and sensor-operated faucets.

The initiatives undertaken by Aksa Energy highlight water reuse and process efficiency. At the Kalecik Fuel Oil Power Plant in Northern Cyprus, the facility’s entire water demand is met through a seawater purification system. In addition, steam condensate discharge is redirected to the firewater tank, enabling water reuse. At Tashkent Plant B, the installation of separate valves on radiators resulted in a 50% reduction in water consumption. At the Ghana power plant, wastewater generated from the reverse osmosis treatment system is stored and reused for landscape irrigation. Furthermore, decarbonization facilities established at the Antalya and Bolu sites generated water savings of 398,950.12 m³ and 701,779 m³, respectively, in 2024. Water management infrastructure was also strengthened through the construction of the Çatak Reservoir at the Bolu Göynük site.

Wastewater management and water reuse practices are also important components of water management at Aksa Power Generation. Under the Wastewater Sewer Connection Permit issued by the Çerkezköy Organized Industrial Zone, wastewater generated at production facilities is treated and discharged in compliance with industrial zone requirements. At the Company’s facility in China, treated wastewater is reused within operations. These practices demonstrate that water management is addressed not only from a regulatory compliance perspective but also through the lens of operational efficiency and resource recovery.

Water efficiency initiatives at the headquarters building also delivered measurable results in 2025. As a result of improvement efforts, water consumption at the headquarters decreased by 21% compared to 2024. This outcome is considered a tangible performance indicator of the Company’s water efficiency efforts. In addition, preparatory work was initiated to align with the Water Efficiency Regulation, including reviews of existing consumption patterns and assessments of compliance requirements.

The Group also implemented initiatives that generated social value in the area of water management. As part of World Water Day activities, Aksa Electricity carried out maintenance and repair work on 10 Karaçalı fountains in Elazığ, helping to prevent water loss and wastage. This initiative demonstrates that water management is not limited to facility-level consumption and process efficiency, but is also supported through community-focused projects that contribute to the protection of local water resources.

At Kazancı Holding, water management is advanced through a multi-dimensional approach encompassing water footprint development, water risk assessments, efficient irrigation systems, water reuse practices, treatment infrastructure, process improvements, regulatory compliance initiatives, and community-based projects that create local value. This approach demonstrates that water is regarded not only as an environmental input but also as a strategic resource that supports operational continuity, resource efficiency, and climate resilience.

WASTE MANAGEMENT AND CIRCULAR ECONOMY

Waste management and the circular economy are among the key focus areas of Kazancı Holding’s environmental management approach, supporting resource efficiency and reducing environmental impacts. Within this framework, the Company aims to minimize waste generation, increase recovery rates, ensure the compliant management of hazardous and non-hazardous waste, evaluate opportunities for material reuse, and develop models that transform waste into social value.

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As part of its 2030 targets, Kazancı Holding has clearly defined its ambitions to achieve Zero Waste, reduce non-recyclable waste by 50%, and recover 100% of recyclable waste. This framework demonstrates that the circular economy is regarded not merely as an operational environmental practice, but as an integral component of the Company’s long-term sustainability strategy.

This approach is further supported by the Company’s environmental policies and climate reporting efforts. According to CDP disclosures, waste reduction, recycling, the Zero Waste principle, and the circular use of resources are among the key environmental commitments. The same disclosures indicate that waste reduction and material circularity initiatives implemented during the reporting period resulted in the avoidance of 130 tCO2e associated with operational waste. Key practices highlighted include the separate collection of paper, plastic, metal, and electronic waste, the reduction of paper consumption through digitalization initiatives, and the systematic monitoring of operational waste streams. These results demonstrate the direct link between waste management,

emissions reduction, and resource efficiency at Kazancı Holding.

The initiatives implemented across the Group in 2025 demonstrate the multi-dimensional nature of its waste management approach. During Environment Week, activities organized at Kazancı Holding headquarters—including a seed ball workshop, a handprint wall initiative, and an electronic waste collection campaign—enhanced employee participation while strengthening awareness of responsible waste management. These activities drew attention to the recovery of electronic waste and supported the integration of environmental responsibility into the corporate culture. In particular, the electronic waste collection initiative demonstrated that waste is viewed not merely as an output requiring disposal, but as a resource that can generate value when properly managed.

One notable example of the circular economy approach is the upcycling initiative implemented at Kaletepe Primary School in Kırkhan, Hatay, and Özal Secondary School in Malatya. As part of this project, used computers that were no longer in service within the Company were refurbished, restored to operational condition, and donated to establish two computer laboratories for students. Through this initiative, the useful life of existing equipment was extended, the need for new resource consumption was reduced, and resource efficiency was enhanced through the reuse of electronic equipment. The project also improved students’ access to digital technologies, transforming environmental value into social value through a strong example of upcycling.

Activities carried out within the Aksa Electricity operations demonstrate how waste management has evolved into a measurable and impactful field practice. According to the Electricity Group Sustainability Activities 2025 report, 31,923 wooden utility poles were recycled, while 4.6 million kg of metal, 64 tons of plastic, and 14 tons of paper waste were recovered. These initiatives generated energy savings of 7,699,076 kWh—equivalent to the annual electricity consumption of approximately 1,000 households—and contributed to reducing greenhouse gas emissions. These results clearly demonstrate the link between waste management, operational efficiency, material recovery, and climate impact.

Awareness and participation-based initiatives within the electricity business also stand out. Through a recycling and waste awareness initiative involving employees’ children, 5,000 plastic bottle caps and 752 batteries were collected and recycled. This initiative demonstrates that the culture of waste management extends beyond employees to include families and children, promoting a more inclusive environmental approach. As a result, waste separation and recycling practices have expanded from daily operations to broader community awareness efforts.

In 2025, a total of 125,024 sheets of paper were saved through the automatic deletion of expired print requests on Company printers. This initiative prevented the equivalent of approximately 15 trees from being cut down and avoided approximately 1,614.27 kg CO2e of greenhouse gas emissions.

WASTE MANAGEMENT
AND CIRCULAR ECONOMY

Training and awareness initiatives have also been implemented to embed waste management practices into the corporate culture. According to the 2025 Holding presentation, 505 employees participated in environmental awareness and Zero Waste training programs. Within the Aksa Electricity operations, 73% of employees received environmental awareness training. These figures demonstrate that waste management practices are supported not only through technical systems and licensed disposal processes, but also through behavioral change and employee engagement. Such training programs play an important role in promoting waste segregation at source, ensuring the proper handling of recyclable materials, and fostering a more responsible approach to resource use.

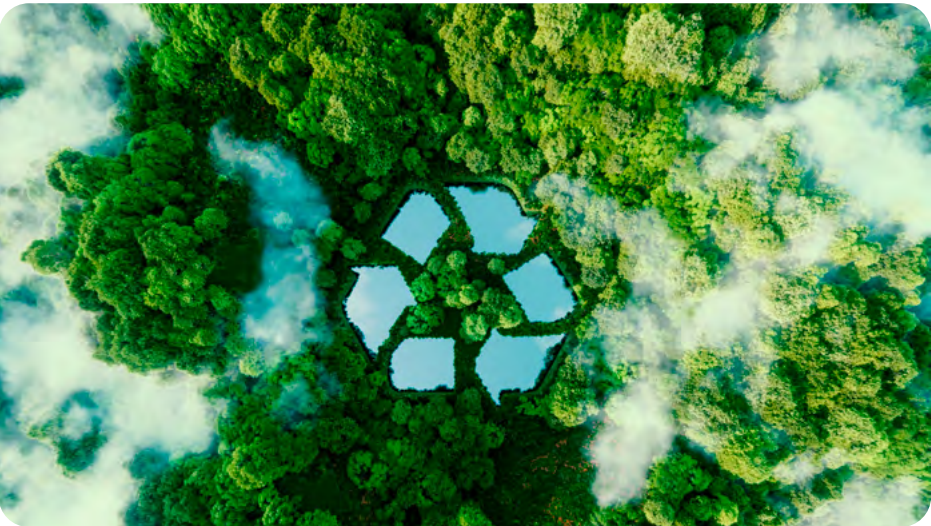
At the company level, circular economy practices vary according to operational activities. Within Aksa Agriculture, animal waste is utilized as natural fertilizer in agricultural fields, while hazardous waste is disposed of through licensed service providers in accordance with legal requirements. This practice stands out as an example of integrating circular economy principles directly into agricultural production by transforming waste into a valuable resource. The use of animal waste as natural fertilizer not only reduces waste volumes but also contributes to decreasing reliance on chemical inputs.

Within Aksa Tourism, waste management is addressed alongside guest experience and environmental performance. Vegetable oils, recyclable materials, hazardous waste, and textile waste generated by hotel operations are systematically separated and transferred to licensed recycling or disposal facilities. In addition, hotels holding Zero Waste certification continue to implement measures aimed at reducing the use of single-use materials. These practices demonstrate that waste management in the tourism sector extends beyond regulatory compliance and is considered a transformation area integrated into the service model through

reduced material consumption. In particular, efforts to reduce single-use products reflect the extension of circular economy principles into consumption patterns.

Across 23 regional directorates* of Aksa Natural Gas, color-coded waste bins compliant with regulatory requirements are used to facilitate the segregation of glass, paper, metal, and plastic waste at source. Priority is given to directing segregated waste to recycling facilities, thereby supporting the recovery and reuse of materials with recycling potential while ensuring a systematic approach to waste management. In addition, Hazardous Waste Financial Liability Insurance Policies are maintained for all operational regions. In 2025, a total of 435.5 tons of hazardous and non-hazardous waste was disposed of through authorized channels.

The waste management and circular economy approach continues to evolve through enhanced monitoring and systematic management practices. According to the underlying reporting documentation, hazardous and non-hazardous waste streams are segregated, all waste types are managed in compliance with applicable regulations, and waste tracking systems are used to monitor waste management processes across



* Aksa Sakarya Natural Gas Distribution Inc. (AGDAS), whose acquisition and share transfer were completed on the last day of the reporting year, was not included in waste management and circular economy data.

BIODIVERSITY

The conservation of biodiversity is considered one of the key pillars of Kazancı Holding’s environmental management approach, supporting ecosystem continuity, the preservation of natural capital, and the responsible management of the Company’s impacts on nature.

In this context, the Company aims to protect wildlife, monitor sensitive species, support natural habitats, expand nature-based awareness initiatives, and assess the impacts of its operations on ecosystems in a more systematic manner. The allocation of 25% of the total sustainability budget to biodiversity projects under the 2030 target framework further demonstrates that biodiversity is clearly positioned among the Company’s strategic priorities.

At Kazancı Holding, biodiversity initiatives extend beyond standalone environmental activities and are implemented through a

comprehensive framework that integrates research, monitoring, education, field applications, and institutional partnerships. Existing studies indicate that Aksa Energy has been conducting ecological research since 2015 on species such as the striped hyena, mountain gazelle, red deer, and brown bear. Scientific findings confirming the presence of the Anatolian Leopard in Antalya in 2019 laid the foundation for a more systematic conservation approach. This reflects the continuation of a biodiversity strategy built upon field data, species monitoring expertise, and academic collaboration.

Within this framework, the Anatolian Leopard Conservation and Wildlife Support Project is being implemented under the five-year “Environment, Nature, and Wildlife Education and Research Cooperation Protocol” signed between Kazancı Holding and Isparta University of Applied Sciences in 2023. The project combines academic knowledge with field implementation and adopts a model in which employees actively contribute to scientific studies through training programs, camera trap installations, and wildlife monitoring activities. As such, it represents a leading example of integrating biodiversity conservation with corporate responsibility, scientific collaboration, and employee engagement.



BIODIVERSITY

One of the first project locations was Adana in 2024. During this phase, involving Aksa Natural Gas teams, camera traps were installed to monitor local wildlife, species diversity was documented, and the resulting images were utilized both for scientific research and awareness-building activities. During the same period, environmental awareness programs were conducted in middle schools located in the Pozantı and Yüreğir districts of Adana as part of the “Our Energy for Tomorrow” initiative. Students received training on environmental awareness, energy resources, and the Anatolian Leopard, while nature observation activities, competitions, and environmental events were organized with the support of the National Parks Directorate. As a result, the initiative evolved beyond a species monitoring project into a broader platform that engages local communities, educates children, and promotes ecosystem conservation.

In 2025, the project entered a new phase in Hatay. According to the Company’s 2025 activities, environmental awareness and nature conservation programs were carried out at Kaletepe Primary School in Kırkhan, Hatay. Educational sessions and nature observation activities helped increase environmental awareness among students, while camera traps installed in the field contributed to ongoing scientific studies. This demonstrates both the geographic expansion of the project and the transformation of the Anatolian Leopard-centered biodiversity approach into a sustainable education and awareness model across different regions. The subsequent support provided to the same school through computer donations and other social initiatives further illustrates the integration of environmental and social impact objectives.

The Anatolian Leopard Conservation and Wildlife Support Project has also gained scientific recognition beyond its field applications. Project-related activities have been featured in two separate scientific publications.



Data collected through camera traps have been used to map wildlife populations, identify habitat areas, and determine migration routes. Field monitoring activities continue, with new images regularly evaluated and shared with the public through various communication channels. Search and monitoring activities related to the Anatolian Leopard are also ongoing.

Another important dimension of the Company’s biodiversity approach involves nature-based restoration and afforestation efforts. As part of the Republic of Türkiye’s 100th Anniversary celebrations, the Aksa Memorial Forest project was launched in cooperation with the General Directorate of Forestry. In 2023, 10,000 saplings were donated on behalf of 10,000 employees, while volunteers visited the site in 2024 to observe maintenance activities. According to 2025 activity reports, an additional 10,000 saplings were planted across an 800-hectare area in Bolu Göynük that had been damaged by wildfire, contributing to ecosystem restoration and reforestation efforts. This initiative demonstrates that biodiversity conservation is supported not only through species monitoring programs but also through habitat restoration activities.

The Ecording to Nature collaboration implemented by Aksa Natural Gas represents another noteworthy biodiversity initiative. Through the use of ecoDrone technology, nature restoration activities have been carried out in difficult-to-access areas. To date, 201,000 seed balls have been dispersed, contributing to the restoration and reforestation of 25,125 m² of land. Implemented on behalf of customers, this model combines technology, ecosystem restoration, and community engagement within a single framework. It demonstrates that the Company’s biodiversity approach extends beyond protecting existing habitats to supporting the creation of new green areas and strengthening ecosystem restoration efforts.

Activities carried out by Aksa Electricity provide an important example of how biodiversity conservation intersects with infrastructure management. According to the Electricity Group Sustainability Activities 2025 report, 33,797 meters of bird diverters, 14,466 insulator covers, and 73,840 meters of overhead line insulation materials were installed along bird migration routes. These measures have improved the safety of migration corridors and demonstrate that

interactions between energy infrastructure and wildlife are carefully considered, with preventive solutions implemented to minimize potential impacts.

Awareness initiatives targeting children and young people have also continued. Aksa Power Generation provided environmental education at Fevzipaşa Primary School in Çerkezköy and donated 1,035 saplings on behalf of the school. During Environment Week, Aksa Natural Gas organized tree-planting and nature-themed painting activities involving employees and their children in Malatya and Hatay. These initiatives demonstrate that biodiversity efforts are supported not only through corporate field projects but also through social impact programs designed to foster environmental awareness and appreciation for nature among younger generations.

From a corporate perspective, biodiversity management also includes monitoring the relationship between operations and environmentally sensitive areas. According to draft reporting assessments, a comprehensive review was conducted to determine whether power plants and production facilities are located within IUCN Category I–V protected areas listed in the World Database on Protected Areas (WDPA). The analysis, covering facilities across multiple countries, concluded that none of the Company’s facilities are located within these protected areas. This finding demonstrates that biodiversity considerations are incorporated not only at the project level but also within broader environmental due diligence processes based on internationally recognized references.

At Kazancı Holding, biodiversity management is advanced through a multi-layered approach that includes species conservation and monitoring

programs, scientific partnerships, camera trap-supported field research, community education initiatives, habitat restoration projects, afforestation efforts, preventive measures that reduce infrastructure-related impacts, and technology-enabled nature restoration programs. The increasing scientific recognition of the Anatolian Leopard Project through publications, workshops, and ongoing monitoring activities; Aksa Electricity’s bird migration protection initiatives; Aksa Natural Gas’s ecoDrone-based seed ball projects; the Aksa Memorial Forest; and environmental education programs for children collectively demonstrate the Group’s growing and increasingly comprehensive commitment to biodiversity. This approach is expected to be further strengthened in the coming years through enhanced data collection, stronger monitoring capabilities, and more visible scientific outcomes.



Human Resources and People Management

People are at the heart of Kazancı Holding's sustainable growth journey. Through practices built on equality, inclusion, and a safe working environment, employee potential is empowered and organizational resilience is strengthened through a development-oriented approach. This holistic perspective enables the Company to build the future through a strong, capable, and inspiring organization.



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PEOPLE MANAGEMENT APPROACH

Kazancı Holding’s people management approach is structured around the development of employee capabilities and the strengthening of organizational capacity. In this context, human resources practices are viewed not merely as a function that addresses current workforce needs, but as a strategic management area that creates value, supports organizational development, and aligns with the Holding’s long-term objectives.

Recognizing the critical role of a sustainable workforce in achieving long-term goals, employee development policies are designed and implemented with flexibility, taking into account the diverse needs and priorities of the Group Companies.

The Human Resources function centrally coordinates all key people management processes across the Group, including recruitment and talent acquisition, compensation and benefits, learning and development, performance management, and organizational development. This centralized structure helps align operational requirements with strategic priorities while enabling the implementation of flexible, integrated, and sustainable people solutions.

Kazancı Holding People Management Principles

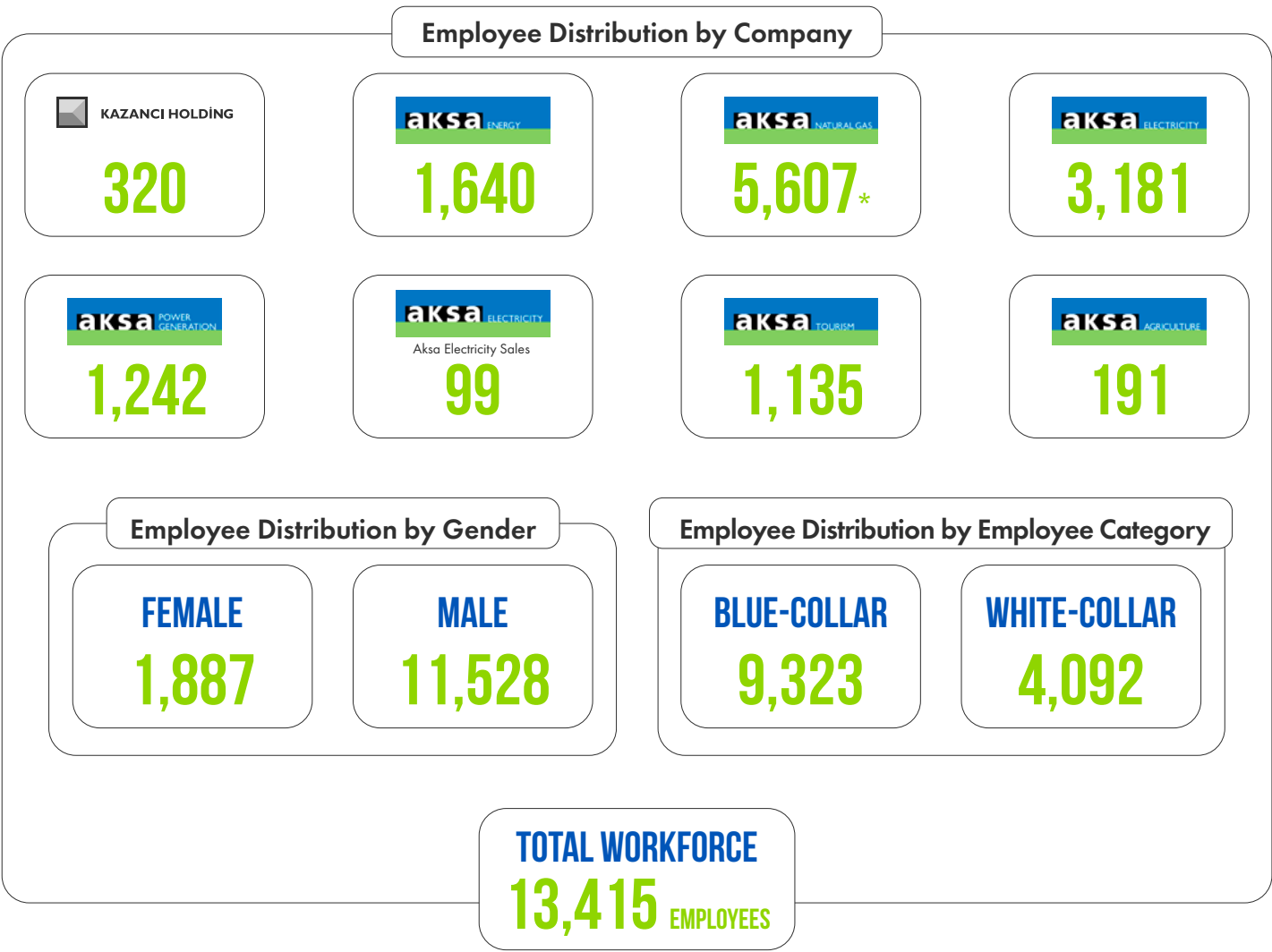
- Justice and Ethical Principles
- Transparency
- Employee Focus
- Diversity, Equity, and Inclusion

Kazancı Holding Human Resources Policy

- To be recognized as one of the leading examples of human resources practices within the industries in which the Group operates,
- To manage human resources processes effectively in a manner that creates sustainable competitive advantage,
- To establish organizational structures across all Group companies that foster teamwork, embrace change, operate efficiently, and align with corporate values,
- To enhance organizational effectiveness through practices that support employee development and improve performance.



Employee Profile and Workforce Composition



*Aksa Sakarya Natural Gas Distribution Inc. (AGDAŞ) is excluded from the employee distribution by company data, as its acquisition and share transfer transactions were completed on the final day of the reporting period.

HUMAN RIGHTS

Kazancı Holding’s human rights approach is implemented through a comprehensive framework encompassing policies and practices, employee rights, supply chain expectations, and participation in international initiatives. In this context, the Company is committed to ensuring decent working conditions, protecting employee rights, preventing discrimination, and promoting equal opportunity across all regions in which it operates. This approach is guided by the Universal Declaration of Human Rights, as well as applicable national and international regulations and internationally recognized labor rights principles.

The Company’s commitment to human rights extends beyond its internal operations and includes relationships with business partners, suppliers, and other stakeholders throughout the value chain. Kazancı Holding maintains a zero-tolerance approach toward forced labor, child labor, human trafficking, abuse, harassment, and workplace bullying, while respecting fair working conditions and freedom of association.

In 2025, Kazancı Holding joined the UN Global Compact Business and Human Rights Accelerator Program to further strengthen its institutional capacity in the field of human rights. Within the scope of the program, efforts are underway to identify human rights risks across operations and the value chain, conduct impact assessments, and develop preventive measures. Participation in the program supports the advancement of the Company’s human rights approach toward a more measurable and risk-based framework.

The prevention of discrimination and the promotion of equality are also integral components of this approach. Through

participation in the UN Global Compact Target Gender Equality Program and non-discrimination initiatives, the Company continues to identify discrimination-related risks and develop practices that foster a more inclusive workplace. These efforts aim to strengthen the integration of human rights principles into recruitment, employee

development, compensation, and workplace practices in a more tangible and measurable manner.

Looking ahead, Kazancı Holding plans to further expand its human rights risk assessment and impact analysis activities across its operations and value chain.



DIVERSITY, EQUITY AND INCLUSION

Diversity, equity, and inclusion are among the key pillars of Kazancı Holding’s efforts to strengthen employee experience, shape talent management practices, and support effective decision-making processes. The Company aims to foster an inclusive work environment where individuals with diverse backgrounds, experiences, and perspectives have equal access to opportunities. Recruitment, career development, compensation, and promotion processes are guided by merit, transparency, and equal opportunity principles, while diversity is recognized as a value that supports organizational growth. Promotion and evaluation processes are conducted through a data-driven and results-oriented approach.

These efforts are supported by measurable targets. Under its 2030 goals, Kazancı Holding aims to achieve a 30% representation of women in technical roles, increase the overall proportion of female employees to 20%, increase the proportion of women in management positions by 20%, and raise female representation on Boards of Directors to at least 30%. In 2025, Aksa Energy increased the proportion of female Board members from 25% to 33% through new Board appointments.

International principles and programs play an important role in strengthening this approach. By becoming a signatory to the United Nations Women’s Empowerment Principles (WEPs), Kazancı Holding supports women’s participation in the workforce and their representation in leadership positions. In 2025, the Company joined the UN Global Compact Target Gender Equality Accelerator Program. Through this program, baseline assessments are conducted, targets are established, and action plans are developed. These efforts further strengthen the integration of gender equality principles into corporate processes.

Kazancı Holding has also implemented initiatives to support women’s workforce participation and employee retention by addressing caregiving responsibilities. Through the Aksa Mothers Childcare Support Program, support is provided for children between the

ages of 0 and 6, helping working mothers achieve a better work-life balance while encouraging their continued participation in the workforce. As of 2025, 140 employees have benefited from childcare support programs. In addition to supporting employees, the initiative contributes to early childhood education and development and creates a positive impact aligned with the United Nations Sustainable Development Goals, particularly Gender Equality (SDG 5) and Quality Education (SDG 4).

The Company’s commitment to equality also extends to its supply chain. Through participation in the UN Global Compact Gender-Responsive Procurement Workshop, tools have been developed to support inclusive supply chains and women entrepreneurs. In this context, Kazancı Holding aims to incorporate equality and non-discrimination criteria into supplier evaluation processes.

Initiatives aimed at strengthening the corporate culture have also continued. In 2025, the Equality Compass Workshop addressed topics such as inclusive leadership and organizational culture, supporting the integration of equality and inclusion into everyday business practices. During the same year, Gender Equality and Inclusion Training was launched for managers and Human Resources teams, with plans to expand participation across the entire workforce.

The diversity and inclusion approach is implemented in close alignment with the Company’s human rights framework. Freedom of expression, equal opportunity, and the prevention of discrimination are among the core elements of human resources practices and are further supported through the UN Global Compact Business Without Discrimination and Equality Program. Within the scope of the program, efforts are underway to identify discrimination-related risks and develop measurable actions to promote equality across the organization.

Female Employee Profile in 2025*

Female Employee Ratio
58,8%

Female White-Collar Employee Ratio
42%

Female Blue-Collar Employee Ratio
85%

Female Representation in Senior Management
33%

Female Representation in Middle Management
20%

Female Hiring Ratio
64%

* These indicators cover only Kazancı Holding employees and do not include Group Companies



PERFORMANCE MANAGEMENT AND CAREER DEVELOPMENT

Performance management is regarded as one of the key management tools that strengthens the alignment between corporate objectives and individual contributions at Kazancı Holding. Accordingly, the system is structured around the principles of transparency, measurability, and continuous improvement, and is based on the multidimensional evaluation of employee performance.

The performance management system has been developed by incorporating employee and manager feedback, as well as industry best practices. Within this framework, a strong connection has been established between individual objectives and the Holding’s strategic priorities, and strategic objective groups have been defined accordingly.

Target Pools, developed to support the sustainability of objectives approved by the Board of Directors, were actively utilized throughout the year.

The performance evaluation process considers not only target achievement but also competency development as a core component. In this context, the Holding’s competency model is structured under the following categoriep.

Core Competencies: Self-Development, Relationship Management, Collaboration, Process Orientation, Results Orientation

Managerial Competencies: Leadership, Management by Objectives, Openness to Change and Innovation, Strategic Planning

In addition, through the “My Future at Aksa” initiative, career development opportunities were enhanced by prioritizing internal candidates for open positions, enabling more effective utilization of the internal talent pool.



TALENT MANAGEMENT AND EMPLOYEE DEVELOPMENT

At Kazancı Holding, talent management is recognized as a key driver of sustainable success. Accordingly, structured processes are implemented to identify, develop, and place employees in roles that best match their competencies and potential.

A competency-based assessment approach is applied throughout recruitment processes. Particularly for managerial positions, multidimensional assessment tools such as personality inventories, aptitude tests, foreign language assessments, and case studies are used to evaluate candidates comprehensively.

Aksa Academy

Training and learning activities aimed at employee development are carried out under the umbrella of Aksa Academy through a comprehensive and systematic framework, covering the entire process from training needs assessment to the measurement of training effectiveness.

Young Talent Acquisition

Attracting and developing young talent is among Kazancı Holding’s strategic priorities. In this context, the Company collaborates with universities, participates in career fairs and recruitment events, promotes its employer brand, and offers career opportunities to students. In 2025, Kazancı Holding strengthened its engagement with future talent through collaborations and career-focused activities at three universities.

Through Young Talent Programs designed to support graduate recruitment, Kazancı Holding aims to attract and develop young professionals, strengthening its future talent pipeline.

Young Talent Program: EnerjiMAXa

Launched across the Group Companies in 2020, the EnerjiMAXa Young Talent Program is designed to attract and develop recent graduates by placing them in roles aligned with their competencies and skills.

The program provides participants with opportunities to shape their careers while gaining hands-on experience alongside expert leaders, benefiting from mentorship, and developing an international perspective. Throughout the six-month program, participants receive intensive training designed around five core competency areas, supporting both their professional and personal development.

In 2025, 20 young talents were selected from a pool of 1,720 applicants through a comprehensive assessment process. All participants successfully completed the program and received certification.

Buddy Program

Through the Buddy Program, the onboarding and integration process of young talents is supported by experienced employees who serve as guides and mentors. In addition, “First Impression Meetings” are conducted to facilitate a smooth adaptation process and evaluate participants’ early experiences, enabling continuous improvement of the onboarding journey.

Aksa Study Buddy Program

Through the Aksa Study Buddy Program, launched within Kazancı Holding, academic support was provided to the children of employees in grades 5, 6, and 7. Of the 128 students who benefited from the program, 54% were girls. The initiative aims to strengthen equal access to educational opportunities and support students’ academic development.



During 2025, under Aksa Academy:

3,528 training programs

13,865 employees received a total of **314,750** training hours

7.7 hours average training per employee

13,934 employees accessed the digital learning platform

106 training programs completed

2,014 employees participated in technical and awareness training programs

Both blue-collar and white-collar employees participated in the training programs.

OCCUPATIONAL HEALTH AND SAFETY

Digital tools and smart safety systems further enhance the effectiveness, traceability, and oversight of OHS processes.

Occupational Health and Safety (OHS) is among Kazancı Holding’s priority areas and is managed through a systematic approach aimed at protecting employee well-being and fostering safe working environments. To identify potential hazards and mitigate risks arising from operations, the Company employs advanced technologies and innovative methods, while risk assessment processes are regularly reviewed and updated.

The Global Occupational Health and Safety Policy has been established in alignment with applicable legal requirements across all geographies where the Company operates and is based on internationally recognized best practices. The policy is regularly reviewed in response to evolving regulations and is supported through compliance monitoring, internal audits, and training programs.

To promote employee health and safety, periodic health screenings, emergency response drills, and awareness-raising training programs are conducted. Throughout the year, training activities are carried out to strengthen employees’ safety awareness, while OHS processes are regularly monitored by the Occupational Health and Safety Committee to ensure continuous improvement.

In line with this approach, a “Zero Fatalities” target has been adopted across all operations. Risk-based inspection systems, behavioral safety practices, and proactive improvement initiatives are implemented to further strengthen safety performance.

As of 2025, a Holding-level coordination structure has been established to ensure the more effective management of OHS activities across the Group. The Corporate Governance and Sustainability Department is responsible for facilitating coordination among Group Companies, disseminating best practices, and

developing a common reporting infrastructure. Through this structure, Kazancı Holding aims to further strengthen occupational health and safety practices and reinforce a culture of continuous improvement throughout the organization.

[Click here](#) for the Global Occupational Health and Safety Policy.



AKSA ENERGY

Aksa Energy systematically monitors its OHS performance through its ISO 45001 Occupational Health and Safety Management System and supports continuous improvement through dedicated initiatives. In line with its “zero accidents” objective, the Company prioritizes practices aimed at protecting employee health and preventing occupational illnesses across all operations.

OHS processes are managed through a risk-based approach. Key hazards and risks are identified, assessed, and mitigated through appropriate control measures to ensure they remain at acceptable levels. Employee health and safety data are regularly recorded and analyzed, with performance benchmarked against national and international indicators to support continuous improvement efforts.

Planned OHS training programs and onboarding safety training are conducted regularly throughout the year. In addition, emergency response team training, evacuation drills, and first aid training are systematically implemented. As of 2025, a total of 12,518 person*hour of OHS training had been delivered.

Periodic health screenings, field observations, equipment inspections and maintenance activities, as well as measurements related to environmental factors such as noise, dust, and hygiene, are also carried out on a regular basis.

To strengthen the OHS culture throughout the organization, training management, risk assessments, incident and accident investigations, and corrective action processes are managed through the QDMS software platform. Accessible to all employees, the system enables the collection of near-miss and unsafe condition reports and supports the timely implementation of corrective actions.

Aksa Energy extends its OHS commitment beyond its own operations and is dedicated to applying the same standards across contractors and business partners. In this context, dedicated OHS budgets are allocated across all distribution companies, and occupational incidents are systematically monitored through root cause analyses in line with a preventive management approach.



OCCUPATIONAL HEALTH AND SAFETY

AKSA NATURAL GAS

The foundation of Aksa Natural Gas’s OHS approach is the ISO 45001 Occupational Health and Safety Management System, implemented across its 23 distribution companies. In 2025, certification continuity was maintained for Aksa Natural Gas Distribution Inc. and its 23 subsidiaries. In addition, integration efforts for the distribution companies newly incorporated in Bursa and Kayseri were completed, expanding the scope of the management system.

Across all regions, Occupational Health and Safety Unit (OHSU) services are provided through qualified OHS professionals and workplace physicians. Emergency drills, risk assessments, audits, health screenings, field observations, and equipment inspections are conducted on a regular basis.

OHS processes are managed digitally through the Quality and Document Management System (QDMS). Modules covering corrective actions, action management, training planning,

onboarding examinations, and periodic health assessments enhance both traceability and operational effectiveness.

To prevent risks arising from operations, annual risk assessments are conducted across all distribution companies. Identified findings are addressed promptly, and processes are managed with active employee participation. Risk assessments and emergency response plans are reviewed and updated regularly,

while tailored practices are implemented for employees with disabilities, as well as pregnant and nursing employees.

To further strengthen the OHS culture, training and awareness-raising activities are carried out continuously. During 2025, a total of 123,132 person*hour of OHS and onboarding training, as well as 17,976 person*hour of Vocational Qualification Certificate (VQC) training, were delivered.



*Aksa Sakarya Natural Gas Distribution Inc. (AGDAS), whose acquisition and share transfer were completed on the last day of the reporting year, was not included in the OHS data.

AKSA ELECTRICITY

At Aksa Electricity Group, all necessary OHS practices are implemented for employees and stakeholders in full compliance with Occupational Health and Safety Law No. 6331, and activities are carried out in accordance with the ISO 45001:2018 Occupational Health and Safety Management System.

Aksa Electricity Group’s OHS approach is based on a holistic perspective that encompasses the physical, psychological, and social well-being of employees. Key priorities include recognizing employee health and safety as a fundamental component of business continuity, preventing occupational accidents and illnesses, proactively identifying and controlling hazards and risks, ensuring full compliance with legal and international requirements, encouraging active employee participation in OHS processes, and effectively managing emergency risks through systematic planning.

The Group conducts its OHS activities in full compliance with all applicable regulations, while risk assessments are regularly reviewed and updated. Identified priority risks are

managed through proactive measures, and necessary actions are implemented in a planned manner. To strengthen practical training capabilities, dedicated training facilities that accurately reflect field conditions have been established across all provinces in which the Group operates.

Throughout 2025, both in-person and online OHS and technical training programs were provided to employees. Personnel working at height received theoretical and practical training under the “Safe Working at Height in the Electricity Distribution Sector” program. Within this scope, 2,404 employees received a total of 36,301 hours of OHS training covering fundamental, technical, and health-related topics, while 2,435 employees received a total of 18,646 hours of vocational and technical training.

Since 2019, Aksa Electricity has managed and reported its OHS processes through a dedicated OHS Software System. The platform supports the effective management of near-miss and incident reporting, risk assessments, personal protective equipment management, training and health planning, field inspections, periodic controls, corrective actions, and follow-up activities.



OCCUPATIONAL HEALTH AND SAFETY

AKSA POWER GENERATION

At Aksa Power Generation, OHS practices are regarded as an integral part of business operations. Developments in this field are closely monitored, and management systems are continuously enhanced. Activities carried out under the ISO 45001 Occupational Health and Safety Management System are developed through the participation of all business units, with employee feedback and contributions incorporated into the process to foster a strong safety culture. Within this framework, the elimination of hazards, assessment of risks, and development of safe solutions constitute the core principles of the Company’s OHS approach.

In 2025, Aksa Power Generation further strengthened its OHS practices through digitalization and preventive management initiativep.

-
- OHS Management Systems and Practices:** Monthly OHS Committee meetings were held regularly, planned and unplanned field inspections were conducted, and hygiene inspections of common areas were carried out. Periodic inspections of

work equipment, occupational hygiene measurements, pre-employment health examinations, and periodic medical check-ups were completed in full.

-
- Risk Management:** General risk assessments, machinery safety assessments, and ATEX risk assessments were conducted.
-
- Digitalization and System Improvements:** A QR code-based near-miss reporting system was introduced, while an SMS notification infrastructure was established to support reporting and action-tracking processes. Efforts also continued to digitalize contractor and visitor management processes, as well as work permit systems.
-
- Emergency Preparedness and Safety Practices:** The emergency response plan was updated, emergency teams were restructured, fire-fighting and evacuation drills were conducted, and the Explosion Protection Document was revised.
-
- Monitoring and Continuous Improvement:** Occupational accident records were maintained regularly, root cause analyses were conducted, and corrective and preventive actions were implemented. Actions arising from near-miss reports and field observations were systematically monitored and tracked to support continuous improvement.



AKSA AGRICULTURE

Aksa Agriculture aims to foster a sustainable OHS culture by implementing practices designed to prevent occupational accidents and illnesses in accordance with Occupational Health and Safety Law No. 6331. In line with its “Zero Accidents” approach, the Company carries out initiatives to enhance employee awareness and strengthen a culture of safety across its operations.

Throughout the year, employees at the İnanlı and Gelemen operations receive basic, refresher, and recurring OHS training, while systematic efforts are undertaken to improve the safety awareness of newly hired personnel. As part of these training activities, work instructions are prepared and employees are provided with guidance on the proper use of personal protective equipment (PPE).

In accordance with its risk management approach, risk assessments and emergency response plans are regularly reviewed and updated, while preventive measures are strengthened to address potential operational hazards. Employees are encouraged to actively participate in OHS processes, supporting the broader objective of embedding a strong safety culture throughout the organization.

Key OHS practices implemented at Aksa Agriculture’s Gelemen Operation during 2025 include:

-
- Training and Awareness Activities:** Training programs were conducted on fundamental OHS principles, refresher training, PPE usage, manual handling, chemical, physical, and ergonomic risks, as well as the safe use of equipment and agricultural chemicals.

-
- Risk Management and Preventive Measures:** Risk assessments and emergency response plans were updated, chemical safety data sheets were made available in work areas, and occupational accidents and near-miss incidents were analyzed to identify and implement corrective actions.

-
- Work Permit and Safe Working Systems:** Regular field inspections were conducted, periodic inspections of machinery, equipment, and installations were completed, and fire protection equipment was monitored on an ongoing basis.

-
- Employee Participation and Health Practices:** Employee involvement was strengthened through employee representatives, periodic health examinations were conducted, and PPE management processes were systematically maintained.

-
- Emergency Preparedness and Drills:** Emergency response teams were established, training programs were delivered, and fire drills were carried out.

-
- Supplier and Contractor Management:** The OHS compliance of contractors and subcontractors was monitored, and the fulfillment of all relevant occupational health and safety obligations was ensured.

AKSA TOURISM

Aksa Tourism considers providing a healthy and safe environment for both employees and guests across all of its facilities to be a fundamental responsibility. Accordingly OHS practices are implemented in full compliance with applicable regulations and are managed through an established organization-wide approach.

As part of the onboarding process, employees complete fundamental OHS training, while regular training programs are conducted to continuously strengthen awareness and promote a strong safety culture. In addition, emergency response plans are regularly updated, evacuation scenarios are developed, and drills are conducted to enhance preparedness for potential risks.

Periodic inspections of equipment used within the facilities are carried out, workplace environment measurements are performed on a regular basis, and employees are provided with personal protective equipment (PPE) appropriate to their duties. These practices are designed to improve working conditions and prevent potential hazards before they occur.

Under its risk management approach, potential risks are identified at their source through assessments involving all departments, and preventive measures are implemented in a planned and systematic manner. In line with its “Zero Accidents” objective, Aksa Tourism embraces a culture of continuous improvement and regularly enhances its OHS performance.



Value Chain Management



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SUPPLY CHAIN MANAGEMENT AND PRACTICES

Kazancı Holding adopts a supply chain approach centered on sustainability, ethical business conduct, and inclusivity.

Kazancı Holding adopts a responsible and sustainable approach to supply chain management, building long-term supplier relationships founded on ethical business practices and mutual value creation. Supplier selection and evaluation processes are guided by key criteria including legal compliance, human rights, environmental sustainability, and occupational health and safety performance.

The Global Supply Chain Policy establishes a framework based on sustainability, ethical business conduct, and business continuity. The policy promotes the development of reliable alternative sourcing channels and the continuity of operations, while ensuring adherence to environmental and social responsibility principles.

The policy is structured around the following key principlep.

- **Legal Compliance:** Suppliers are expected to comply with applicable national and international regulations, as well as Kazancı Holding’s Supplier Code of Conduct.
- **Human Rights and Labor Standards:** The prevention of discrimination, the provision of safe working conditions, and a zero-tolerance approach to child labor and forced labor are fundamental expectations.
- **Environmental Sustainability:** Suppliers are encouraged to promote the efficient use of natural resources, effective waste management, and carbon footprint reduction practices.
- **Business Ethics and Fair Competition:** A zero-tolerance approach to bribery and corruption is maintained, and full compliance with competition laws is expected.

- **Supplier Relationships:** Long-term partnerships based on mutual benefit are fostered to ensure efficiency and continuity throughout procurement processes.
- **Continuous Improvement:** Supplier performance is regularly monitored, evaluated, and enhanced.

Suppliers are expected not only to meet product and service quality requirements but also to adhere to high standards in ethical conduct, environmental responsibility, and social performance. Compliance with contractual obligations and applicable legal requirements is regarded as a fundamental prerequisite.

Respect for human rights, gender equality, and environmental sustainability are integral elements of Kazancı Holding’s supply chain approach and are incorporated into supplier selection and evaluation processes. In this context, suppliers’ sustainability performance is monitored, and continuous improvement is encouraged.

To promote greater inclusivity across the supply chain, Kazancı Holding aims to increase collaboration by 2027 with suppliers that are either owned or led by women or have formal commitments to gender equality.

At Mirada Exclusive Bodrum, operating under Aksa Tourism, the supply chain approach is further strengthened through support for local producers. Products sourced from Aksa Agriculture are prioritized, and suppliers holding internationally recognized certifications such as Rainforest Alliance, Fairtrade, Safe Quality Food (SQF), and LEED are preferred. Collaboration with local suppliers also helps reduce transportation distances and contributes to lowering the overall carbon footprint.



CUSTOMER SATISFACTION

Kazancı Holding and its Group Companies place customer satisfaction at the center of their operations, delivering a consistent service excellence approach across diverse industries. Customer experience is continuously enhanced through digital transformation, data analytics, and omnichannel engagement solutions, while customer feedback is systematically incorporated into strategic decision-making processes.

AKSA ELECTRICITY

In 2025, Çoruh EDAŞ and Fırat EDAŞ continued their investments in technology and digital transformation to enhance customer satisfaction, while implementing improvement initiatives focused on service quality, service continuity, and operational efficiency.

In this context, the 186 Fault Reporting and Resolution Center continued to serve as an effective customer service channel through its high accessibility and rapid response capabilities. As of 2025, 99.76% of calls received by the Çoruh EDAŞ Resolution Center were answered, with an average response time of 2.35 seconds. At Fırat EDAŞ, 99.67% of calls were answered, with an average response time of 3.04 seconds.

To better understand customer needs and expectations, call center satisfaction surveys continued to be conducted on a regular basis. Through the systematic evaluation of customer requests, suggestions, and complaints, improvement actions were identified to enhance service processes. In addition, recommendations aimed at strengthening measurement and analysis practices were shared with TEDAŞ for implementation in 2026.

SMS-based communication channels continued to play an active role in planned outage notification processes. Registered customers received advance notifications regarding planned outages as well as reminders related to outstanding balances. In addition, local community leaders (muhtars) within the distribution regions were integrated into communication processes, enabling faster

assessment and resolution of field-based requests and notifications. Reports submitted through muhtars were given priority consideration, while regular meetings and 24/7 communication channels supported the effective management of stakeholder engagement.

Through the “My Energy Guide” (Enerji Rehberim) initiative launched by Aksa Electricity Group’s Retail Sales Companies, a digital content platform was established on the Aksa Çoruh and Aksa Fırat websites to raise customer awareness regarding energy consumption.

The My Energy Guide platform provides customers with informative content on energy efficiency, energy-saving practices, and sustainable consumption habits, helping them manage their energy use more effectively.



AKSA NATURAL GAS

Aksa Natural Gas manages its service processes through an accessible, responsive, and solution-oriented approach with the objective of maintaining the highest levels of customer satisfaction. The Company provides uninterrupted 24/7 service through the 187 Natural Gas Emergency Line, the 444 4 187 Customer Solutions Center, and its digital channels. Operating with internationally recognized technical and software infrastructure, the Aksa Solutions Center is positioned as a benchmark in the sector through its high service standards.

In 2025, 98% of the 1,198,395 calls received by the 444 4 187 Customer Solutions Center and 97% of the 581,849 calls received by the 187 Natural Gas Emergency Line were answered. Across both channels, 61% of customer inquiries were resolved during the first interaction.

To enhance customer experience and improve operational efficiency, Aksa Natural Gas has also introduced artificial intelligence-supported solutions. Through its collaboration with Alterna CX, customer feedback is analyzed using sentiment analysis and topic classification tools. Insights derived from these analyses are used to identify improvement areas and continuously enhance service processes.

In 2025, more than 1.5 million surveys covering 15 different topics were distributed to customers, generating over 103,000 responses. Surveys linked to the Seed Ball initiative, designed to promote environmental awareness, achieved a 7% participation rate. According to the Customer Satisfaction Score (CSAT) metric, the overall satisfaction score reached 4.3 out of 5, with the majority of customers expressing satisfaction with their service experience.



As part of its digitalization-focused service approach, Aksa Natural Gas has redesigned its Online Services platform with a user-centric interface and enhanced technical infrastructure. As a result, services such as connection agreements, service contracts, contract termination requests, project and installation information inquiries, bill payments, and request tracking can now be completed quickly, securely, and seamlessly through digital channels.

To further strengthen the mobile customer experience, the technical development of the Aksa Natural Gas Mobile application was completed in 2025. Fully integrated with the SAP system, the application is scheduled to be launched in 2026.

CUSTOMER SATISFACTION

AKSA POWER GENERATION

Aksa Power Generation aims to differentiate itself in the global marketplace not only through the quality of its products but also through the customer experience it delivers. Customer expectations and needs are regularly assessed through Net Promoter Score (NPS) measurements and focus group studies, and the insights generated are used to continuously improve service quality. To ensure a consistent customer experience across all touchpoints, the Company has established a dynamic and measurable customer experience framework.

Customer satisfaction is monitored through Net Promoter Score (NPS), Customer Satisfaction Score (CSAT), after-sales satisfaction surveys, and technical service evaluations. These measurement tools not only generate valuable customer insights but also provide direct input for process improvement initiatives. As of 2025, the average NPS score reached 71%. To improve survey response rates, trigger-based follow-up calls were introduced, making the measurement process more effective.

In addition, the DIALER (automated survey calling) application was launched in 2025, enabling the Company to reach a broader customer base. By strengthening its omnichannel feedback structure, Aksa Power Generation enhanced its ability to capture and monitor the voice of the customer more comprehensively.



AKSA TOURISM

Mirada Hotels & Resorts, operating under Aksa Tourism, considers guest experience a strategic priority within the highly competitive tourism industry. Service quality is continuously enhanced not only through operational performance indicators but also through systematic evaluation of guest feedback. In this context, guest expectations and needs are regularly analyzed through digital platforms and on-site observations, with insights integrated into operational processes.

To monitor guest satisfaction, Mirada Hotels & Resorts actively utilizes the ReviewPro platform, a widely recognized solution within the global hospitality industry. Online reviews and ratings obtained through the platform are assessed alongside in-house guest feedback, enabling a comprehensive approach to satisfaction monitoring.

This approach has strengthened the Company’s visibility across digital platforms while enhancing review management and response processes. Guest feedback is regularly reported to relevant departments and translated into concrete improvement actions.

Through its omnichannel feedback management approach, guest experience is monitored in real time, enabling Mirada Hotels & Resorts to drive continuous and sustainable improvements in service quality.

CORPORATE SOCIAL RESPONSIBILITY

Kazancı Holding adopts a holistic approach to corporate social responsibility, focusing on education, social development, equal opportunity, environmental sustainability, and disaster preparedness. Through its investments and social initiatives, the Holding seeks to create lasting value for society while aligning its efforts with the United Nations Sustainable Development Goals (SDGs).

CONTRIBUTION TO EDUCATION



Ali Metin Kazancı Rize High School

Originally established in 1910 as Rize High School, the institution was reconstructed by the Kazancı Family during the 2008–2009 academic period and reopened in 2010 as Ali Metin Kazancı Rize High School on its modern campus. The school continues its educational activities with 37 classrooms, 3 laboratories, and a large sports hall, serving 858 students with a faculty of 75 teachers.

Captain Ahmet Erdoğan Imam Hatip High School

Built by Kazancı Holding in 2014 in the Güneysu district of Rize, the school also provides boarding facilities. The school has 22 classrooms, employs 50 teachers, and serves 517 students. In addition to a modern sports hall, swimming pool, and physics and chemistry laboratories, the campus includes a 372-bed student dormitory.

Gönül Kazancı Vocational and Technical Anatolian High School

Following the destruction of the previous school building in the 2020 Elazığ Earthquake, Kazancı Holding reconstructed the facility, which commenced educational activities on July 1, 2021. The school features 21 classrooms, 3 laboratories, and various activity areas. It currently serves 545 students and employs 48 teachers.

Ayşe Kazancı Vocational and Technical Anatolian High School

Originally established in 1981 in Malatya, the school was reconstructed by Kazancı Holding following the February 6, 2023 earthquakes and continues its educational activities under the name Ayşe Kazancı Vocational and Technical Anatolian High School. The school has a strong technical infrastructure with 37 classrooms and 30 workshops, providing education to 714 students with a faculty of 83 teachers.

Our Energy for Tomorrow Project

Through the Our Energy for Tomorrow Project, implemented in collaboration with Kazancı Holding, Aksa Energy, Aksa Natural Gas, Aksa Electricity, and Aksa Power Generation, educational programs were delivered to students on energy efficiency and responsible energy consumption.

The project reached 25 village schools across 23 provinces, providing training to nearly 3,500 students. The educational activities were supported by interactive content and hands-on applications, while the project was also expanded to digital platforms to engage a broader audience.

Supporting Access to Educational Resources

Kazancı Holding supported schools in need through donations of books and educational materials, helping improve access to learning resources and educational opportunities.

Bukhara Gymnasium Renovation Project

Aksa Energy renovated the gymnasium of a school in Bukhara, Uzbekistan, originally built nearly 50 years ago, and reopened it for student use. The facility, which had remained unusable for an extended period, was modernized and transformed into a functional space for sports and extracurricular activities. Today, the renovated gymnasium serves as an active venue for physical education classes and various sports activities for more than 700 students.



Bolu Göynük Library Project

Aksa Energy supported educational opportunities for students through the establishment of a library at Necla Türk Primary School in Bolu Göynük. The library provides a learning environment that improves students’ access to books and contributes to the development of reading habits.

Computer Support for Hatay Kaletepe Primary and Secondary School

As part of its ongoing support for Hatay Kırkhan Kaletepe Primary and Secondary School, a sister school sponsored by Aksa Natural Gas and Kazancı Holding, computers were donated to help improve students’ learning opportunities. As part of the same initiative, a computer laboratory was also established at a secondary school in Malatya. The initiative was further supported through upcycling practices aligned with the principles of the circular economy. By refurbishing and repurposing decommissioned computers, the useful life of the equipment was extended while reducing the need for new resources.

Book, School Supply and Clothing Support for Students

Through regular visits to schools across its operating regions, Aksa Natural Gas provides students in need with books, school supplies, stationery and clothing, helping to support their educational journey.

Our Strength Our Future Platform

Aksa Electricity launched the “Our Strength Our Future” social responsibility platform, bringing together its social impact initiatives focused on children and young people. As part of the platform, the Aksa Electricity Children’s Theater reached more than 3,000 children in the Çoruh region, aiming to raise awareness of safe electricity use and contribute to the development of responsible future generations committed to protecting energy resources. Prior to the performances, Aksa Electricity volunteers delivered educational sessions that helped children understand the importance of energy efficiency and the safe use of electricity.



Energy Efficiency Awareness Training

As part of Energy Efficiency Week, Aksa Electricity conducted educational programs in schools, raising awareness of energy efficiency among 475 primary school students. These initiatives were designed to promote awareness at an early age and encourage students to develop energy-saving habits in their daily lives.

Partnership with the Koruncuk Foundation

As part of a Mother’s Day initiative, Cookshop Restaurant Group donated proceeds from the May sales of its special menu item, “Mother’s Meatballs”, to the Koruncuk Foundation. Through this initiative, tangible support was provided for the educational journeys of girls living under state protection, contributing to their personal development and future opportunities.



CORPORATE SOCIAL RESPONSIBILITY

CONTRIBUTION TO ENVIRONMENT



World Environment Day Awareness Activities

As part of World Environment Day on June 5, Aksa Natural Gas and Aksa Electricity organized a series of activities aimed at raising environmental awareness among employees.

In activities organized by Aksa Natural Gas across seven provinces—Adana, Mersin, Hatay, Osmaniye, Şanlıurfa, Batman, and Elazığ—employees first participated in environmental awareness training sessions. They then took part in clean-up activities in natural areas, collecting waste and directing it to recycling processes. Tree-planting activities were also carried out as part of the program.

At Aksa Electricity, environmental clean-up events were organized in Elazığ, Bingöl, Malatya, and Tunceli, with the participation of



approximately 100 employees, contributing to the promotion of environmental awareness and responsible environmental stewardship.

ecording Partnership

In line with its commitment to creating a more livable environment for future generations, Aksa Natural Gas continued its afforestation and biodiversity conservation efforts in 2025. Through its partnership with the social enterprise ecording, the Company has utilized ecoDrone

technology to distribute 201,000 seed balls on behalf of its customers in geographically challenging areas that are difficult to access by conventional means. These initiatives have contributed both to reforestation efforts and to the preservation of biodiversity. Aksa Natural Gas plans to further expand the impact of this collaboration in the coming years and aims to deploy an additional 500,000 seed balls via ecoDrones on behalf of its customers in 2026.



Waste Management and Environmental Awareness Initiatives

As part of its zero-waste and environmental awareness efforts, Aksa Electricity provided environmental sustainability training to 73% of its employees.

During the same period, recycling initiatives enabled the recovery of 31,923 wooden utility poles, 4.6 million kg of metal, 64 tons of plastic, and 14 tons of paper waste, contributing valuable materials back to the economy.

In addition, volunteer activities involving employees and their children supported recycling efforts through the collection of used batteries and plastic bottle caps. As a result, a total of 5,000 plastic bottle caps and 752 batteries were diverted to recycling streams.

Protecting Water Resources

As part of World Water Day activities, Aksa Electricity carried out maintenance and restoration work on 10 Karaçalı Fountains in Elazığ, contributing to the prevention of water waste and supporting the conservation of water resources.

Sapling Donation Campaign

Aksa Power Generation donates one sapling for every customer feedback submission received following sales and service interactions. Through this initiative, the Company aims to both enhance customer engagement and generate positive environmental impact.



CORPORATE SOCIAL RESPONSIBILITY

CONTRIBUTION TO COMMUNITY DEVELOPMENT



Aksa Malatya Community Center

Opened by Kazancı Holding in 2024, the Aksa Malatya Community Center features 677 m² of indoor space and 1,575 m² of outdoor space, providing the local community with a multifunctional social hub that includes public education workshops, a daycare center, a library, and various recreational facilities.

The Center’s two public education workshops offer training programs, particularly for women, while the two-level daycare facility supports early childhood development. In addition,

playgrounds and basketball, volleyball, and football courts are actively used, fostering social, cultural, and recreational activities for people of different age groups.

Local Development and Economic Contribution

Aksa Energy contributes to the economic, social, and cultural development of the communities in which it operates. The Company supports regional development by meeting its workforce needs through local employment whenever possible.

As of year-end 2025, local employee ratios were 63% in Ghana, 69% in Madagascar, 14% in Mali, 95% in Cyprus, 68% in Uzbekistan, 46% in Senegal, 62% in Kazakhstan, 17% in Gabon, and 83% in the Republic of the Congo.

To support local economic development, infrastructure improvement and rehabilitation projects are implemented across the regions where the Company operates. In addition, Aksa Energy continued its social contribution efforts by providing a total of TRY 75,775,079 in donations and charitable contributions during 2025.



CONTRIBUTION TO EQUAL OPPORTUNITY AND INCLUSION



Can Yoldaşı (Life Companion) Project

Aksa Natural Gas considers equal access to services a fundamental responsibility and develops solution-oriented initiatives to address the needs of individuals with disabilities. Through “Can Yoldaşı” Project, launched in 2015, customers with disabilities are provided with priority support during emergency situations.

Customers enrolled in the program are directly connected to a customer representative through the 187 Natural Gas Emergency Line or the 444 4 187 Customer Solutions Center. Emergency response teams are dispatched rapidly when needed, ensuring effective support, particularly during high-risk situations.

As of year-end 2025, the program had 8,362 registered customers with disabilities. During the year, 3,529 calls were handled under the program, while 366 service requests were addressed directly in the field. Customer representatives responded to these requests in an average of 5.58 seconds.

Engelsiz Aksa (Barrier-Free Aksa)

Under the “Engelsiz Aksa” initiative, Aksa Natural Gas has enhanced its corporate website in line with accessibility standards to eliminate barriers to information and service access. Through AI-powered sign language integration, visual and written content is translated into sign language in real time, enabling fast, accessible, and equitable access to information and services for customers with visual and hearing impairments. The

platform was used 76,733 times during 2025, contributing to the advancement of digital accessibility and supporting greater social inclusion.

Partnership with the Turkish Spinal Cord Paralytics Association (TOFD)

As part of its commitment to supporting the social inclusion of individuals with disabilities, Kazancı Holding organized a tennis event on the occasion of the International Day of Persons with Disabilities on December 4. Held in collaboration with the Turkish Spinal Cord Paralytics Association (TOFD), the event brought children with disabilities together with Uğur Altınel, a national Paralympic tennis athlete. Through the event, participants had the opportunity to experience tennis and engage

with sports, highlighting the inclusive and unifying power of athletic activities.

TOFD Product and Awareness Stand

Through the TOFD Product and Awareness Stand established at the headquarters by the Turkish Spinal Cord Paralytics Association (TOFD), employees were introduced to handmade products created by individuals with disabilities. Purchases made through the initiative supported the productive engagement and economic participation of individuals with disabilities, while also contributing to the Association’s efforts to provide wheelchairs to those in need. The initiative helped raise awareness among employees while promoting social inclusion and accessibility.



CORPORATE SOCIAL RESPONSIBILITY

DISASTER PREPAREDNESS AND COMMUNITY RESILIENCE



Aksa Search and Rescue Team

Established by Kazancı Holding in 2023 to strengthen preparedness and awareness for natural disasters, the Aksa Search and Rescue Team became the first holding company and energy company in Türkiye to receive accreditation from AFAD.

As of 2025, the team successfully completed its AFAD accreditation process. In addition, team members participated in the Accredited Search and Rescue Teams Training Camp organized with the participation of AFAD officials at the Şehit Ömer Halisdemir Youth Camp. Through training and practical exercises, disaster preparedness awareness was enhanced, while coordination and collaboration capabilities were further strengthened.



International Collaboration in Earthquake and Disaster Technologies

Aksa Natural Gas continues to strengthen international partnerships in the field of disaster management. Within the framework of the memorandum of understanding signed between GAZBİR-GAZMER and Osaka Gas Network, representatives from Osaka Gas Network, who had previously been hosted in Istanbul and Malatya in 2024, met with Aksa Natural Gas representatives in Japan in 2025. The meetings provided an opportunity to exchange knowledge and experience on disaster preparedness, emergency response capabilities, and the use of technology in natural gas distribution systems.

Drone Technology and GIS Integration in Disaster Management

Through a project launched in early 2025, Aksa Natural Gas aims to improve the speed and effectiveness of disaster management processes by integrating drone technology with its Geographic Information System (GIS) infrastructure.

Under the project, natural gas leaks in hard-to-reach residential areas and industrial facilities are identified through pre-disaster drone inspections. Following a disaster, natural gas leaks and structural damage can be mapped in real time, enabling faster emergency response and recovery efforts.

Data collected in the field through gas detectors integrated into drones are transferred to the GIS platform and mapped simultaneously.

This approach supports a data-driven, rapid, and effective management infrastructure for disaster preparedness and response activities.

Light Search and Rescue Training Program in Cooperation with AFAD

Çoruh EDAŞ and Fırat EDAŞ participated in the Light Search and Rescue Training Program organized in cooperation with the Disaster and Emergency Management Presidency (AFAD). A total of 60 employees took part in the training sessions delivered by the Istanbul Provincial Directorate of Disaster and Emergency Management. The program covered incident scene management, safe access to collapsed structures, search and rescue techniques, and the use, maintenance, and technical characteristics of rope access and climbing equipment through both theoretical and practical training sessions.

CONTRIBUTION TO CULTURAL HERITAGE



Aksa Fotofest 2025

Organized in Kyrenia as part of Aksa Energy’s 10th anniversary celebrations, the Aksa Fotofest Photography Competition showcased the cultural and natural richness of Northern

Cyprus through the themes of Life, Nature, Sports, the Historical Texture and Monuments of Kyrenia, and Open Category. More than 600 works were exhibited as part of the competition, and ten Achievement Awards,

specially designated to commemorate Aksa Energy’s 10th anniversary, were presented to participating photographers.



Technology and Innovation Management

Kazancı Holding adopts a data-driven and integrated transformation approach by placing digitalization and innovation at the center of its business processes. Through artificial intelligence and advanced technology solutions, the Holding enhances operational efficiency and customer experience while strengthening a sustainable and resilient organizational structure through information security and business continuity practices.



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R&D AND INNOVATION

As part of its R&D efforts, Kazancı Holding develops domestic and advanced technology infrastructure and platform solutions that support the digital transformation of the energy sector.

Through projects focused on smart metering systems, communication infrastructures, and digital twin technologies, Kazancı Holding aims to create grid systems that are more secure, flexible, and interoperable. By establishing dedicated testing and development infrastructures, the Holding strengthens its innovation capabilities while contributing to technological advancement in the sector through the development of domestic technology solutions.

Solutions developed in the fields of artificial intelligence and big data analytics are designed to enable more efficient, predictive, and optimized management of energy infrastructure. Through these platforms, grid data are analyzed, predictive models are developed for fault risks and maintenance requirements, and operational decision-making processes are supported through data-driven insights. These applications enhance service continuity, optimize costs, and support the transition to lower-carbon energy systems.

MASS National Smart Meter Integrated Circuit Project - Aksa Electricity / Fırat EDAŞ and Çoruh EDAŞ

The MASS National Smart Meter Integrated Circuit Project focuses on the development of domestically designed smart metering systems for the electricity distribution sector. Within the scope of the project, a locally developed hardware architecture is being designed in which meters, communication units, and integrated components operate seamlessly together. The project also aims to ensure interoperability across metering and communication infrastructures through a flexible system architecture capable of operating with different brands and manufacturers. This approach supports greater technological independence while promoting standardization and compatibility across the electricity distribution ecosystem.

Internal Innovation: ideAksa Suggestion System

Kazancı Holding and Aksa Group Companies promote a participatory innovation approach through the ideAksa Suggestion System, enabling employees to contribute their innovative ideas to corporate development processes. As part of this approach, the “Suggest for the Future” initiative was launched to increase employee engagement in energy efficiency and sustainability efforts and to facilitate the dissemination of best practices across the organization.

The initiative encourages employees to systematically share ideas related to energy conservation, resource efficiency, waste reduction, operational improvement, digitalization, and the reduction of environmental impacts.

Submitted suggestions are reviewed on a regular basis, and feasible ideas are evaluated for implementation. Through this process, employees’ operational experience and expertise are transformed into tangible improvement opportunities that support the Group’s sustainability performance.



SD-LAB – Smart Grids Laboratory Project - Aksa Electricity / Fırat EDAŞ and Çoruh EDAŞ

Established to strengthen advanced technology testing and development capabilities within the electricity distribution sector, the SD-LAB project provides a dedicated laboratory and testing infrastructure for smart grid technologies. The initiative enhances the digitalization and innovation capabilities of the distribution companies while supporting the development of domestic solutions in the fields of smart grids and advanced data communication technologies.

GRID X – Smart Inverter and Battery Simulations with Digital Twin Technology Project- Aksa Electricity / Fırat EDAŞ

Developed using artificial intelligence and digital twin technologies, the GRID X project focuses on designing testing and validation processes to ensure the safe and efficient operation of battery energy storage systems integrated into electricity distribution networks. Through the development of control mechanisms aligned with European

regulatory requirements, the project aims to improve the performance of energy storage systems, optimize grid integration, and enhance overall energy efficiency.

ENERGYMIND – Domestic Artificial Intelligence Platform Development Project- Aksa Electricity / Fırat EDAŞ

Through the artificial intelligence platform developed to identify potential failures in the electricity distribution network before they occur, grid data are analyzed to generate predictive models for fault risks and maintenance requirements. By utilizing historical performance data and operational parameters, the platform enables the early detection of pre-failure indicators, helping reduce unplanned outages and optimize network performance. As a result of these efforts, the Company obtained accreditation under the ISO/IEC 42001 Artificial Intelligence Management System standard. Beyond internal use, EnergyMind is designed with the vision of becoming an artificial intelligence platform that can be deployed across the broader energy sector.

UMASS Green AI Project- Aksa Electricity

The UMASS Green AI Project integrates satellite-based data collection, big data analytics, and artificial intelligence technologies to support the development of satellite-enabled national smart metering systems. Through an infrastructure that enables the combined processing of telemetry meter data and satellite imagery, the project aims to ensure secure and uninterrupted data flows while establishing a comprehensive data ecosystem capable of supporting advanced analytics and decision-making.

Forewatt Consumption Monitoring Project- Aksa Electricity

Under the Forewatt project developed by Aksa Electricity, regional consumption data are analyzed using proprietary intelligent algorithms developed in-house. This approach strengthens forecasting and optimization capabilities that support commercial decision-making processes. By leveraging data analytics, the project contributes to the proactive management of operational performance and enables more informed, data-driven business decisions.

AI-Powered Productivity and Decision Support Applications- Aksa Natural Gas

Through the AI-Powered Productivity and Decision Support Project, launched in 2025, Aksa Natural Gas has enhanced workforce planning across its field operations through a more dynamic and efficient approach. Daily workforce assignments are optimized based on distance, travel time, and operational priorities. In the Balıkesir region, where the solution was first implemented, improvements of 35% were achieved in both travel distances and operational execution times. In addition to operational benefits such as time savings, reduced fuel consumption, and faster service delivery, the project has also contributed to lowering the Company’s carbon footprint. Efforts are ongoing to expand the application across other natural gas distribution companies.

Data Governance and Enterprise Systems- Aksa Natural Gas

The first phase of the Enterprise Data Governance Program, launched in 2025, was completed for natural gas operations. As part of the initiative, a data ownership model was established, while a business glossary, data catalog, and data quality rules were developed and structured for natural gas processes. In addition, the governance framework was adapted to the corporate structure, creating a stronger management infrastructure that supports data integrity, consistency, and accessibility in strategic decision-making processes. During the second phase, the Company aims to expand the data governance framework across the Holding to foster a shared data culture, standardized processes, and end-to-end traceability.

Low-Code Architecture Initiative- Aksa Power Generation

A new application development platform based on a low-code architecture was implemented during 2025.The platform enables rapid and flexible solution development in response to business unit needs while maintaining centralized IT governance, thereby increasing agility across digital transformation initiatives. In addition, systems have been deployed to analyze feedback received from customers and business partners through a centralized platform, generating data-driven insights that support the continuous improvement of service quality.

DIGITALISATION

As part of its digitalization and operational efficiency initiatives, Kazancı Holding continuously redesigns and optimizes its processes through automation, data-driven management, and integrated system infrastructures. The solutions implemented across the Holding and its group companies enhance the speed, accuracy, and traceability of business processes while supporting cost optimization, resource efficiency, and improvements in customer experience. Through advanced digital solutions and analytical capabilities, decision-making processes are strengthened, accelerating the transformation of the organization into a more agile, scalable, and sustainable enterprise.

DIGITALIZATION AND OPERATIONAL EFFICIENCY APPLICATIONS

ITSM Dispatcher Automation- Holding

The process of routing incident and service requests to the relevant IT teams has been automated. Activities previously carried out with external consultancy support are now managed through an intelligent routing system, enabling faster, more accurate, and more cost-effective request handling.

Fleet Management System- Holding

A digital platform has been implemented to centrally manage information related to the Aksa fleet. The system enables the monitoring of fuel consumption, accident history, expenses and penalties, lease payments, contracts, and vehicle allocation records through a single integrated platform.

Near-Miss Management System- Holding

Near-miss notifications submitted across headquarters buildings have been consolidated into a single system. By recording and tracking corrective actions, the platform enhances traceability while establishing a centralized reporting infrastructure for occupational health and safety management.

Consolidated Financial Reporting- Holding

A consolidated financial reporting structure was

established to automate the consolidation of financial data generated across different sectors. By eliminating manual processing requirements, the system enables faster, more accurate, and up-to-date reporting.

Foreign Currency Payment Optimization- Holding

Foreign currency payment processes were streamlined through the simplification of banking instructions, resulting in improved operational efficiency. The consolidation of commission structures also contributed to cost savings.

Vendor Advance Management System- Holding

A digital advance management system integrated with procurement processes was implemented. Both SAS-based and non-SAS workflows were redesigned and fully digitalized, with integration established between the SAP MM and SAP FI modules to support end-to-end process management.

Supplier Reconciliation System- Holding

Supplier reconciliation processes were digitalized, enhancing process transparency while ensuring data accuracy and traceability throughout the reconciliation cycle.



DIGITALISATION

Digitalization of Carbon Footprint Calculations- Aksa Natural Gas

Aksa Natural Gas digitalized its carbon footprint calculation processes through the Eccowise platform, enabling more effective, traceable, and reliable management of emissions data.

Progress Payment Management Module- Aksa Natural Gas

Aksa Natural Gas developed the Progress Payment Management Module to align its investment processes with international standards. Built on the SAP Project System infrastructure, the module digitalizes contract management, progress payment administration, quantity surveying, and cost management processes associated with investment projects. As a result, these processes have become faster, more transparent, and more efficient. Planned for deployment across all distribution companies by 2026, the system will enable real-time project monitoring while supporting the centralized management of budgeting, performance tracking, cost analysis, and reporting processes through a single platform. Aksa Natural Gas became the first company in the sector to implement this efficiency-focused solution.

Digitalization of Contract Processes- Aksa Natural Gas

Through the digitalization of contract documentation, Aksa Natural Gas eliminated the use of more than 1.5 million A4 sheets of paper across 183,147 contract transactions. By transferring these processes to electronic platforms, the Company accelerated transaction workflows while improving efficiency in archiving, logistics, and printing costs.

Project Design and Management with Synergi Gas- Aksa Natural Gas

To support digital transformation in project design and management processes, Aksa Natural Gas has transferred a total of 87,051 kilometers of network designs, covering 920 implementation projects, to the Synergi Gas platform. This transformation has enhanced the speed of design processes, strengthened system reliability, and improved operational efficiency. In addition to pressure and flow calculations, the Synergi Gas infrastructure provides network monitoring and advanced analytical capabilities, contributing

to stronger planning processes, more informed operational decision-making, and improved network efficiency. The system was also deployed in the Bursa and Kayseri distribution companies that joined the Group in 2025.

Digital Transformation in Archiving Processes- Aksa Natural Gas

Through its AI Document Upload Cockpit application, Aksa Natural Gas has automated the digital archiving of compliance documents generated in the field by matching them with the relevant work orders. The system validates information contained in each document against work order records and automatically archives the document once compliance is confirmed. This approach strengthens data integrity while reducing the risk of manual errors. In 2025, a total of 810,680 documents were archived digitally through the system.

MAKS (Spatial Address Registration System) Project- Aksa Natural Gas and Aksa Electricity

To ensure compliance with regulatory requirements that entered into force in 2025, systems were updated using internal resources. Analysis, development, and integration activities were completed, ensuring that existing infrastructure remained aligned with current standards and regulatory expectations.

Workflow and Document Management Projects- Aksa Electricity

A centralized structure for customer operations was implemented, consolidating processes previously managed through provincial directorates under regional directorates and creating a more efficient operating model. Within bilateral agreement processes, protocol generation and communication workflows were automated. Approval mechanisms were accelerated, improving process traceability and reporting capabilities.

In line with compliance requirements related to TEDAŞ document retention code standards, document management processes were digitalized. The integration of document generation, archiving, and digital signature processes further enhanced operational efficiency.

Vehicle Tracking Integration into the WFM System- Aksa Electricity

By integrating the vehicle tracking infrastructure with the Work Force Management (WFM) system, Aksa Electricity has achieved end-to-end visibility across its field operations. GPS data collected from tablet devices enable the integrated monitoring of vehicle, employee, and work order relationships through a unified digital platform. This allows real-time vehicle tracking, improves operational accuracy, and makes work order-based vehicle utilization measurable. Based on the data collected, fuel consumption, maintenance expenses, and usage-related costs can be analyzed, strengthening vehicle-level cost management and operational efficiency.

Robotic Process Automation (RPA)- Aksa Electricity

In line with the Company’s digital transformation strategy, Robotic Process Automation (RPA) applications have been implemented, initially focusing on financial processes. High-volume, repetitive, and rule-based tasks have been automated through software robots, reducing processing times, lowering error rates, and optimizing manual workloads to improve resource efficiency. The implementation has also enhanced audit trails and reporting capabilities. Building on these achievements, the Company plans to expand RPA applications to field operations, supply chain activities, and support functions beginning in 2026.

Engine-Alternator Matching and Preliminary Lead Time System- Aksa Power Generation

Developed to accelerate quotation and order management processes for sales engineers, this system enables the rapid and reliable calculation of preliminary lead times based on available inventory data. As a result, customer expectations can be managed more effectively, while decision-making processes are supported through data-driven insights.

Visitor Management System for the Çerkezköy Production Facility- Aksa Power Generation

Visitor entry processes at the Çerkezköy Production Facility have been digitalized, making occupational health and safety training and competency checks mandatory prior to site access. This approach enables tighter control over access to high-risk areas while strengthening production safety and regulatory compliance.

CORPORATE DIGITAL TRANSFORMATION AND PLATFORM DEVELOPMENT

SAP S/4 Transformation Project (Nexus)- Aksa Energy

Aksa Energy launched its SAP S/4HANA transformation project to establish a more integrated system architecture aligned with the specific requirements of the energy sector, replacing its existing SAP ECC infrastructure. Process improvement activities were completed in 2025. Under the Nexus Project, which is scheduled to go live in 2026, an integrated system architecture covering 25 SAP modules, including customized modules, has been designed. The transformation aims to establish a highly integrated digital infrastructure fully compatible with energy generation systems while enhancing operational efficiency and reporting capabilities.

Turkuaz and Everest Projects- Aksa Natural Gas

Under the Everest Project, the integration of the Bursa and Kayseri natural gas distribution companies acquired by Aksa Natural Gas was successfully completed. Customer services and field operations were aligned with the Company’s corporate systems infrastructure. Through the SAP S/4HANA transformation, operational standardization was achieved, while data integrity and reporting capabilities were strengthened. This transformation represents a significant technology investment supporting organizational growth and enabling scalable business processes.

Data Governance Program- Aksa Natural Gas

The first phase of the Data Governance Program, launched in 2025, was successfully completed. As part of the program, a data ownership model was established, and a business glossary, data catalog, and data quality rules were defined. This framework has strengthened strategic decision-making processes by improving data integrity, consistency, and accessibility. The program is planned to be expanded across the Holding in 2026 to support a unified data governance approach and enterprise-wide data management capabilities.

Server Infrastructure Modernization- Aksa Natural Gas

In 2025, Aksa Natural Gas migrated its existing server platform to a modern architecture to ensure the sustainability of its IT infrastructure supporting critical business workloads and to respond more effectively to growing operational demands. This transformation improved system performance and capacity management while strengthening service continuity and infrastructure resilience.

Re-Gen- Aksa Power Generation

The end-to-end digital transformation program launched under the Re-Gen initiative continued in 2025 in line with the Company’s strategic priorities. Significant progress was achieved in expanding the ERP infrastructure on a global scale and restructuring business processes in accordance with SAP S/4HANA standards. The transformation journey, which began in 2023 with the redesign of business processes, has evolved into an integrated digital ecosystem encompassing

manufacturing operations across four continents and sales operations across five continents. The ecosystem integrates 30 SAP modules, the C4C CRM platform, and manufacturing systems. Upon completion, the project is expected to strengthen data-driven decision-making capabilities, improve operational efficiency, and sustainably enhance the Company’s global competitiveness.

SIRI Assessment Process- Aksa Power Generation

Through the Smart Industry Readiness Index (SIRI) assessment conducted at the Çerkezköy Production Facility, the Company’s digital maturity level was evaluated and key improvement areas were identified. As a result of this assessment, the facility was included in the investment incentive program of the Ministry of Industry and Technology, providing important support for the continued digitalization of its manufacturing processes.



DIGITALISATION

CUSTOMER EXPERIENCE AND DIGITAL SERVICES

Customer Experience Management- Aksa Natural Gas

To enhance customer experience and improve operational efficiency, Aksa Natural Gas implemented AI-powered customer experience management solutions in collaboration with Alterna CX. Customer interactions across all touchpoints are measured end-to-end, and the resulting insights are used to continuously improve service processes.

Using artificial intelligence analytics, customer feedback is evaluated through sentiment analysis and topic classification. This enables the systematic identification of improvement areas while supporting data-driven decision-making processes.

In 2025, more than 1.5 million surveys were distributed across 15 different subject areas, generating over 103,000 customer responses. The overall Customer Satisfaction Score (CSAT) reached 4.3 out of 5.

Online Transactions Project- Aksa Natural Gas

Through the redesigned Online Transactions platform launched in 2025, Aksa Natural Gas enhanced user experience and streamlined customer interactions. A simplified interface now enables customers to complete all subscription-related processes—from connection agreements and service contracts to contract termination, invoicing, and payment transactions—through a single digital platform.

During the second phase of the project, the Certified Company Interface was redesigned and deployed. Developed on an infrastructure integrated with SAP systems, the platform enables certified contractors to monitor project status in real time and manage certification, personnel, appointment scheduling, account balance, and device replacement processes through a single interface.

Mobile Application- Aksa Natural Gas

Development efforts to extend online services to a mobile platform have been completed. The application, scheduled for launch in 2026, is expected to strengthen the Company’s omnichannel service model and provide customers with a more flexible and accessible experience.

Engelsiz Aksa (Barrier-Free Aksa)- Aksa Natural Gas

As part of the Engelsiz Aksa initiative, Aksa Natural Gas has enhanced its corporate website in line with accessibility standards. Through AI-powered sign language integration and accessibility tools, text, visual, and video content available on the corporate website can be translated into sign language and supported with audio narration, enabling more accessible access to information and services.



Raquun & Aksa Charging Collaboration - Aksa Customer Solutions

Following its strategic partnership with Raquun, Aksa Customer Solutions completed the transition to a new mobile application designed to centrally manage Aksa Charge electric vehicle charging infrastructure. The implementation has enhanced both operational efficiency and customer experience by providing a more integrated and user-friendly digital platform.

AI-Powered Customer Experience Project- Aksa Electricity

Through AI-powered enhancements implemented within its Interactive Voice Response (IVR) system, Aksa Electricity is advancing the customer contact center experience. Customers can be identified before being connected to a representative, allowing the system to anticipate needs based on telephone number and

address information and provide personalized information accordingly.

Using Text-to-Speech (TTS) technology, information related to meter status, installation details, and outage notifications can be communicated automatically. As a result, call center workloads are reduced while service speed and overall customer experience are significantly improved.

Communication Infrastructure and Field Operations Integration- Aksa Electricity

A corporate telephony infrastructure was implemented and integrated with the work order management system. Through this integration, field teams can communicate directly with customers via the work order interface, access call histories, and associate all communication records with relevant work orders. The solution has reduced customer response times, eliminated the need to switch between multiple

systems, and improved operational efficiency. It has also enhanced traceability and reporting capabilities, contributing to higher service quality.

Number Masking Project- Aksa Electricity

A system was introduced to protect the personal phone numbers of field personnel when communicating with customers. All calls are routed through the corporate call center number, ensuring standardized communication practices, strengthening customer trust, and integrating callback processes into a centralized structure.

Remote Contracting Project- Aksa Electricity

As part of the digitalization of subscription processes, customers can now establish contracts remotely through SMS and web-based channels. Following the completion of the required system integrations and security verification mechanisms, application processes

have been accelerated, operational efficiency has improved, and customer experience has been enhanced.

FeedBack Network- Aksa Power Generation

A centralized platform was implemented to manage feedback from customers and business partners in a structured and systematic manner. Through the platform, insights related to customer satisfaction and service quality are analyzed more effectively, enabling faster and more targeted improvement actions.

C4C CRM Enhancements- Aksa Power Generation

A series of digital improvements were implemented to enhance customer experience throughout service processes. A new system enabling extended warranty sales was introduced, while personal data protection disclosure processes were digitalized through QR code functionality. In addition, service forms can now be completed using digital signatures, reducing paper consumption, accelerating workflows, and improving end-to-end traceability.

CookShoppers Application- Cookshop Restaurant Group

Positioned at the center of Cookshop Restaurant Group’s digital transformation strategy, the CookShoppers application goes beyond a traditional loyalty program to deliver a personalized gastronomy platform. Users earn points and rewards through purchases made at Cookshop, Magnolia Shop, and Not a Burger, while benefiting from features such as fast payment, contactless ordering, and location-specific campaigns that create a seamless end-to-end customer experience.

With the integration of Rafinera into the platform in 2025, the application’s capabilities were further strengthened. Leveraging advanced data analytics, CookShoppers provides intelligent recommendations tailored to user preferences, delivering an increasingly personalized experience.



DIGITALISATION

BUSINESS INTELLIGENCE AND DATA ANALYTICS INITIATIVES

Human Resources Dashboard- Holding

A dedicated data warehouse was established for Human Resources processes, and a comprehensive dashboard was developed to support data-driven workforce management. Employee demographics, workforce turnover rates, employee separation costs, leave management metrics, and department-level cost variations can now be monitored through a single platform, enhancing visibility and decision-making capabilities across HR functions.

CFO Dashboard- Holding

A dedicated dashboard was designed for the CFO function to support the effective monitoring of receivables subject to legal proceedings. The solution has increased process transparency while strengthening financial oversight and control capabilities.

Supply Chain Dashboard- Holding

A dashboard incorporating key performance indicators (KPIs) was implemented to measure procurement performance across different sectors. The platform enables real-time monitoring of operations and supports ongoing performance tracking, providing greater visibility into supply chain activities and procurement effectiveness.

Hospitality Dashboard- Holding

A dashboard solution was developed to analyze customer satisfaction performance across hospitality locations. By making service quality measurable, the platform supports the identification of improvement opportunities and facilitates data-driven service enhancement initiatives.

Factory Inventory Count Reporting System- Aksa Power Generation

A reporting infrastructure was implemented to accelerate inventory counting processes and improve operational efficiency. The system enhances the accuracy, speed, and visibility of inventory management activities while supporting more effective operational planning.

Regional Generator Dispatch Reporting System- Aksa Power Generation

Developed on the Company’s global reporting infrastructure, this solution supports not only the monitoring of historical performance but also predictive insights and comparative analyses. By providing advanced reporting and analytical capabilities, the system strengthens decision-support processes and enables more informed operational and commercial decision-making.



INFORMATION SECURITY

Kazancı Holding considers full compliance with applicable information security and personal data protection regulations in all countries where it operates to be a fundamental principle. In this context, the Holding maintains an Information Security Management System (ISMS) that is aligned with international standards and designed to be measurable and auditable. The system is regularly assessed through internal and independent audits, as well as management review processes, and is continuously improved to ensure its effectiveness.

Information security processes are managed end-to-end through policies and procedures approved by senior management. Responsibility for providing the necessary resources and maintaining the effectiveness of the system rests with senior leadership.

Cybersecurity activities are conducted through a Security Operations Center (SOC) operating on a 24/7 basis. Supported by threat intelligence services, this structure enables the proactive monitoring of risks, while security incidents are centrally recorded, analyzed, and addressed through appropriate corrective and preventive actions.

Information assets are classified according to the principles of confidentiality, integrity, and availability. Regular risk assessments are conducted, and access controls are implemented in accordance with the principle of least privilege. Security is continuously strengthened through technical controls, including network and endpoint protection, data loss prevention mechanisms, vulnerability management, and penetration testing.

Technical and organizational measures are implemented to ensure the protection of personal data, and all related processes are managed in compliance with Personal Data Protection Law No. 6698. The responsibilities of employees and business partners are clearly defined, while regular awareness programs support the development of a strong security culture.

Information security and data protection requirements are incorporated into supplier and third-party management processes through contractual obligations and governance mechanisms.

Effective incident management and notification mechanisms are maintained to prevent information security breaches and reduce the risk of recurrence. Findings obtained through these processes are used to support the continuous improvement of information security practices and controls.



BUSINESS CONTINUITY AND IT INFRASTRUCTURE

In an increasingly digital business environment, enhancing operational resilience is considered a complementary component of the business continuity approach. Accordingly, disaster recovery and cyber resilience practices are continuously strengthened to support uninterrupted operations. Risks are proactively assessed, and preparedness levels are enhanced to ensure the continuity of critical business processes.

Through a geographically redundant infrastructure approach that enables critical information systems to be located across multiple sites, service continuity is safeguarded against potential disruptions and emergency situations. Regular testing and simulation exercises are conducted based on predefined disaster recovery scenarios developed within the business continuity framework.

To support data security and operational continuity, automated backup and data replication solutions are implemented. These practices minimize the risk of data loss while strengthening the resilience of business operations.

IT infrastructure is managed through an approach focused on high availability and regulatory compliance, with uninterrupted

support for critical business processes as a key priority. In line with regulatory requirements applicable to the energy sector, access management and traceability capabilities across both IT and operational technology (OT) environments are continuously enhanced, reducing corporate risks and improving operational reliability.

Through ongoing modernization and capacity enhancement initiatives, the IT infrastructure is becoming more agile and scalable. Operational efficiency is further supported through automation and centralized monitoring solutions, while performance and capacity management processes are managed proactively to maintain a robust infrastructure that supports business continuity objectives.



Appendices

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ENVIRONMENTAL PERFORMANCE INDICATORS

Direct Energy Consumption

		Gasoline			Diesel / Diesel Oil			Natural Gas		
Unit		2023	2024	2025	2023	2024	2025	2023	2024	2025
Holding	L	11,312.79	16,614.25	25,286.79	25,361.36	26,439.16	32,361.75	0	0	0
	Gj	381.81	560.73	853.43	926.96	966.35	1,182.82	0	0	0
Aksa Energy	L	79,347.18	65,936.53	54,742.76	31,184,915.62	6,282,136.42	19,521,894.87	1,962,790,137.10	1,758,112,555.10	2,394,079,542.44
	Gj	2,714.00	2,255.00	1,872.20	1,116,419.88	224,900.00	698,883.84	68,697,655	61,533,939	83,792,784
Aksa Natural Gas	L	211,064.81	249,633.07	831,651.01	1,869,842.69	1,875,770.92	1,975,070.48	7,580,854.08	7,896,086.61	8,897,479.61
	Gj	6,743.73	7,976.02	26,572.07	66,169.99	66,379.78	69,893.79	297,288.40	309,650.46	348,920.77
Aksa Electricity	L	325,479.10	815,216.67	858,011.74	3,270,528.29	3,044,560.41	3,359,921.57	-	253,097.00	264,184.19
	Gj	10,984.92	27,513.56	28,957.90	119,537.81	111,278.68	122,805.13	-	911,149.20	951,063.08
Aksa Power Generations *	L	40,945.29	42,859.21	101,803.14	677,013.32	799,341.46	1,020,956.98	876,392.00	696,599.00	810,194.75
	Gj	1,381.90	1,446.50	3,435.86	24,744.84	29,215.93	37,315.98	3,155,011.20	2,507,756.40	2,916,701.10
Aksa Tourism	L	9,551.12	9,109.86	22,128.05	24,000.04	17,611.41	20,136.72	764,101.95	593,477.95	638,732.95
	Gj	322.35	307.46	746.82	877.20	643.70	736.00	2,750,767.03	2,136,520.63	2,299,438.63
Aksa Agriculture **	L	18,834.37	13,932.84	15,419.76	130,657.74	110,144.21	84,333.61	83,490.00	83,883.00	93,910.00
	Gj	635.66	470.23	520.42	4,775.54	4,025.77	3,082.39	300,564.00	301,978.80	338,076.00
Total	L	696,534.66	1,213,302.43	1,909,043.25	37,182,319.06	12,156,003.99	26,014,675.98	1,972,348,072.13	1,767,635,698.66	2,404,784,043.94
	Gj	23,164.37	40,529.51	62,958.69	1,333,452.22	437,410.21	933,899.95	76,112,434.83	67,700,994.49	90,646,983.59

* Aksa Power Generation’s data includes non-operational fuel consumption. In addition, APC data has been included in the reporting for the 2025 figures.
** Aksa Agriculture’s data has been updated.

		Fuel-Oil			Coal			Biofuel		
Unit		2023	2024	2025	2023	2024	2025	2023	2024	2025
Holding	L	-	-	-	-	-	-	-	-	-
	Gj	-	-	-	-	-	-	-	-	-
Aksa Energy	L	175,723,707.77	180,732,550.94	159,596,296.15	1,996,026.54	1,510,386.00	1,711,924.00	-	-	-
	Gj	7,099,237,793.91	7,301,595,057.98	7,174,899,461.81	17,465,232	13,215,878	16,385,298.05	-	-	-
Aksa Natural Gas	L	-	-	-	-	-	-	-	-	-
	Gj	-	-	-	-	-	-	-	-	-
Aksa Electricity	L	-	-	-	-	-	-	-	-	-
	Gj	-	-	-	-	-	-	-	-	-
Aksa Power Generations *	L	-	-	-	-	-	-	-	-	-
	Gj	-	-	-	-	-	-	-	-	-
Aksa Tourism	L	-	-	-	225.88	590.95	959.03	19.57	16.35	8.35
	Gj	-	-	-	1,976.45	5,170.81	8,391.51	371.83	310.65	158.65
Aksa Agriculture **	L	3,917.00	3,351.00	1,788.00	107.12	79.30	120.89	-	-	-
	Gj	158,246.80	135,380.40	72,235.20	937.30	693.87	1,057.79	-	-	-
Total	L	175,727,624.77	180,735,901.94	159,598,084.15	1,996,359.54	1,511,056.25	1,713,003.92	19.57	16.35	8.35
	Gj	7,099,396,040.71	7,301,730,438.38	7,174,971,697.01	17,468,145.75	13,221,742.69	16,394,747.35	371.83	310.65	158.65

* Aksa Power Generation’s data includes non-operational fuel consumption. In addition, APC data has been included in the reporting for the 2025 figures.
** Aksa Agriculture’s data has been updated.

ENVIRONMENTAL

PERFORMANCE INDICATORS

Indirect Energy Consumption

		Purchased Electricity			Produced Electricity *		
Unit		2023	2024	2025	2023	2024	2025
Holding	MWh	0	0	0	0	0	0
	GJ	0	0	0	0	0	0
Aksa Energy	MWh	10,719.12	0	0	578,629.35	486,096.28	596,026.05
	GJ	38,588.83	0	0	2,083,065.67	1,749,946.62	2,308,228.28
Aksa Natural Gas	MWh	8,479.60	0	0	0	0	-
	GJ	36,642.75	0	0	0	0	-
Aksa Electricity	MWh	18,014.28	0	0	0	0	-
	GJ	64,851.41	0	0	0	0	-
Aksa Power Generation **	MWh	7,161.18	4,355.72	0	0	0	-
	GJ	25,780.26	15,680.59	0	0	0	-
Aksa Tourism	MWh	7,016.26	7,759.65	0	0	0	-
	GJ	25,258.53	27,934.74	0	0	0	-
Aksa Agriculture	MWh	6,735.16	5,183.45	0	0	0	0
	GJ	24,246.56	18,660.43	0	0	0	0
Cookshop Brand Group	MWh	-	-	0	-	-	-
	GJ	-	-	0	-	-	-
Total	MWh	58,125.60	17,298.82	0	578,629.35	486,096.28	596,026.05
	GJ	215,368.34	62,275.76	0	2,083,065,67	1,749,946.62	2,308,228.28

* It refers to the amount of electricity generated by power plants and used for domestic consumption.
** Data from previous years for Aksa Power Generation includes off-site operations. Additionally, APC data has been included in the reporting for 2025.

		Purchased Renewable Energy (YEK-G / I-REC)			Produced Renewable Energy		
Unit		2023	2024	2025	2023	2024	2025
Holding	MWh	1,592.00	1,592.00	1,458.00	0	0	0
	GJ	5,731.20	5,731.20	5,248.80	0	0	0
Aksa Energy	MWh	0	19,119.00	15,839.00	0	0	0
	GJ	0	68,827.25	57,020.40	0	0	0
Aksa Natural Gas	MWh	18.45	9,269.00	13,098.00	0.01	0	0.11
	GJ	66.43	33,368.40	47,152.80	0.04	0	0.38
Aksa Electricity	MWh	0	5,468.00	5,021.00	0	0	0
	GJ	0	19,684.80	18,075.60	0	0	0
Aksa Power Generation **	MWh	0	2,205.00	6,279.00	1,026.98	959.74	5,840.53
	GJ	0	7,938.00	22,604.40	3,697.14	3,455.07	21,025.91
Aksa Tourism	MWh	0	0	7,710.00	0.01	0.04	0
	GJ	0	0	27,756.00	0	0	0
Aksa Agriculture	MWh	0	0	10,935.00	2,514.86	2,244.11	1,558.80
	GJ	0	0	39,366.00	9,053.51	8,078.79	5,611.68
Cookshop Brand Group	MWh	-	-	11,764.00	-	-	-
	GJ	-	-	42,350.40	-	-	-
Total	MWh	1,610.45	37,653.00	72,104.00	3,541.85	3,203.89	7,399.44
	GJ	5,797.63	135,549.65	259,574.40	12,750.64	11,533.86	26,637.98

** Data from previous years for Aksa Power Generation includes off-site operations. Additionally, APC data has been included in the reporting for 2025.

ENVIRONMENTAL

PERFORMANCE INDICATORS

Direct Energy Consumption (GJ)

	2023	2024	2025
Holding	1,308.76	1,527.08	2,036.25
Aksa Energy	7,186,519,814.79	7,376,572,029.98	7,275,778,299.91
Aksa Natural Gas	370,202.12	384,006.26	445,386.64
Aksa Electricity	130,522.73	1,049,941.45	1,102,826.11
Aksa Power Generation	3,181,137.94	2,538,418.83	2,957,452.94
Aksa Tourism	2,754,314.86	2,142,953.25	2,309,471.61
Aksa Agriculture	465,159.30	442,549.08	414,971.80
Total	7,193,422,460.50	7,383,131,425.92	7,283,010,445.25

Indirect Energy Consumption (GJ)

	2023	2024	2025
Holding	5,731.20	5,411.99	5,248.80
Aksa Energy	2,121,654.50	1,818,773.87	2,365,248.68
Aksa Natural Gas	36,709.22	34,402.25	47,116.74
Aksa Electricity	64,851.41	5,670.54	17,784.29
Aksa Power Generation	29,477.40	27,073.66	49,592.58
Aksa Tourism	25,258.56	27,934.88	27,753.60
Aksa Agriculture	33,300.07	26,739.22	28,133.28
Total	2,316,982.35	1,946,006.41	2,540,877.97

Total Energy Consumption (GJ)

	2023	2024	2025
Holding	7,039.96	6,939.07	7,285.05
Aksa Energy	7,188,641,469.29	7,378,390,803.85	7,278,143,548.59
Aksa Natural Gas	406,911.34	418,408.51	492,503.38
Aksa Electricity	195,374.14	1,055,611.99	1,120,610.40
Aksa Power Generation	3,210,615.34	2,565,492.49	3,007,045.52
Aksa Tourism	2,779,573.42	2,170,888.13	2,337,225.21
Aksa Agriculture	498,459.37	469,288.30	443,105.08
Total	7,195,739,442.86	7,385,077,432.33	7,285,551,402.94

Greenhouse Gas Emissions (ton CO₂e)

	CATEGORY 1			CATEGORY 2			CATEGORY 3		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Holding	212.05	226.44	215.49	700.55	1,104.81	632.45	162.57	82.75	121.89
Aksa Energy	6,902,004.04	5,831,728.02	8,120,235.76	10,496.33	8,412.22	6,969.37	7,309.82	2,984.39	7,760.06
Aksa Natural Gas	47,243.82	111,152.88	151,629.08	3,736.30	4,204.90	5,680.22	7,587.72	8,014.73	19,561.39
Aksa Electricity	4,268.05	7,456.74	8,868.85	2,420.21	2,635.50	2,400.39	3,297.84	3,563.11	5,594.54
Aksa Power Generation	3,835.73	2,937.13	3,402.31	4,885.16	4,420.33	3,899.04	24,162.31	-	-
Aksa Agriculture	549.81	447.22	415.40	1,106.54	987.41	685.87	-	-	-
Aksa Tourism	1,136.61	883.61	955.18	3,087.15	3,414.25	3,392.40	-	-	-
Emissions Neutralized	-	-	-	700.55	16,565	31,725.76	-	-	-
Total	6,959,250.11	5,954,862.05	8,285,722.06	25,731.70	8,614.40	8,066.01	42.520,26	14.644,99	33,037.88

	CATEGORY 4			CATEGORY 5			CATEGORY 6		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Holding	948.50	1,371.45	1,400.35	-	-	-	-	-	-
Aksa Energy	1,609,304.20	1,390,431.81	1,787,022.71	-	-	-	-	-	-
Aksa Natural Gas	1,820,079.78	2,066,871.17	2,931,408.66	9,781,881.82	11,239,369.02	16,338,457.55	-	-	-
Aksa Electricity	15,344.90	59,738.04	11,066.04	2,280,008.38	3,021,003.63	3,150,223.80	-	-	-
Aksa Power Generation	346,169.12	-	-	6,297,702.73	-	-	-	-	-
Aksa Agriculture	-	-	-	-	-	-	-	-	-
Aksa Tourism	-	-	-	-	-	-	-	-	-
Emissions Neutralized	-	-	-	-	-	-	-	-	-
Total	32,932.28	3,791,846.50	4,730,897.76	4,730,939.29	18,359,592.93	19,488,681.35	-	-	-

ENVIRONMENTAL

PERFORMANCE INDICATORS

Greenhouse Gas Emissions (ton CO₂e)

	SCOPE 1			SCOPE 2		
	2023	2024	2025	2023	2024	2025
Holding	212.05	226.44	215.49	700.55	1,104.81	632.45
Aksa Energy	6,902,004.04	5,831,728.02	8,120,235.76	10,496.33	8,412.22	6,969.37
Aksa Natural Gas	47,243.82	111,152.88	151,629.08	3,736.30	4,204.90	5,680.22
Aksa Electricity	4,268.05	7,456.74	8,868.85	2,420.21	2,404.97	2,400.39
Aksa Power Generation	3,835.73	2,937.13	3,402.31	4,885.16	4,420.33	3,899.04
Emissions Neutralized	-	-	-	700.55	16,565.00	18,318.96
Total	6,957,563.69	5,953,501.21	8,285,722.06	21,538	3,982.22	1,262.51

	SCOPE 3			TOTAL		
	2023	2024	2025	2023	2024	2025
Holding	1,111.07	1,454.21	1,522.23	2,023.67	2,785.45	2,370.17
Aksa Energy	1,616,614.02	1,393,416.21	1,794,782.77	8,529,114.39	7,233,556.44	9,921,987.90
Aksa Natural Gas	11,609,549.32	13,314,254.93	19,289,427.60	11,660,529.45	13,429,612.70	19,446,736.90
Aksa Electricity	2,298,651.12	3,084,304.78	3,166,884.38	2,305,339.38	3,094,166.49	3,178,153.62
Aksa Power Generation	6,668,034.16	-	-	6,676,755.05	7,357.46	7,301.35
Emissions Neutralized	-	-	-	700.55	16,565.00	18,318.96
Total	22,193,959.69	17,793,430.12	24,252,616.98	29,173,761.94	23,767,478.55	32,538,230.98

Waste Management (Ton) *

	Hazardous Waste			Non-Hazardous Waste			Total Waste		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Holding	0.05	0.06	0	5.67	12.12	4.41	5.72	12.18	4.41
Aksa Energy	1,175.62	995.23	1,867.25	880,249.74	710,473.84	825,892.02	881,425.36	711,469.07	827,759.27
Aksa Natural Gas	0.33	25.90	17.54	50.97	121.80	418.00	51.30	147.70	435.54
Aksa Electricity	547.38	2,086.30	116.94	6,362.09	9,277.02	7,579.11	6,909.47	11,363.32	7,696.05
Aksa Power Generation	140.95	103.19	100.89	3,072.03	3,098.58	3,581.14	3,212.98	3,201.77	3,682.03
Aksa Tourism **	1,224.19	5,846.80	4,818.25	12,305.12	201.60	4,358.17	13,529.24	16,038.40	9,176.09
Aksa Agriculture ***	3.74	6.79	1.37	757.70	9,465.13	7,098.08	761.44	9,471.92	7,099.44
Total	3,092.26	9,064.26	6,922.23	902,803.32	732,650.10	848,930.93	905,895.50	751,704.35	855,852.83

	Recycled Hazardous Waste			Recycled Non-Hazardous Waste			Total Recycled Waste		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Holding	0.40	0.06	0	5.67	12.12	4.41	6.07	12.18	4.41
Aksa Energy	1,175.20	995.23	1,867.20	2,323.84	1,855.16	2,591.15	3,499.04	2,850.39	4,458.35
Aksa Natural Gas	0.33	25.90	50.97	50.97	121.80	418.00	51.30	147.70	435.54
Aksa Electricity	547.38	2,086.30	116.94	6,362.09	9,277.02	6,559.85	6,909.47	11,363.32	6,676.79
Aksa Power Generation	77.23	82.84	94.99	3,012.81	3,039.84	3,487.00	3,090.04	3,122.68	3,581.99
Aksa Tourism **	1,224.19	5,846.79	4,818.24	12,300.80	196.01	3,047.21	13,524.99	16,032.80	7,865.45
Aksa Agriculture ***	1.06	6.15	1	757.70	9,465.13	7,098.06	758.91	9,471.32	7,099.13
Total	3,025.79	9,043.25	7,333.90	24,813.88	23,967.09	23,205.69	27,839.82	43,000.38	30,121.66

*The company’s offices are located within the Holding building, and waste management processes are carried out by the Holding.

**There are differences in the scope of waste data for the Mirada Del Mar Hotel from year to year. In 2023, only food waste was reported under non-hazardous waste data; in 2024, food waste and packaging waste were included; and in 2025, food waste, packaging waste, and wet waste data were included in the reporting. There are no food waste data for 2023 and 2024, and no packaging waste data for 2023. Hazardous waste and vegetable waste oils were included in the calculations for recycled hazardous waste; medical waste was not considered within the scope of recycling. At the Mirada Exclusive Hotel, glass waste from 2024 could not be officially processed due to the unavailability of a properly licensed facility. Additionally, because the hotel opened in 2022 and renovation work is ongoing, some waste generated in 2022 was reported collectively with the 2023 data.

***Aksa Agriculture’s Tekirdağ Enterprise supplies organic waste to biogas plants during specific periods.

ENVIRONMENTAL PERFORMANCE INDICATORS

Water Management (m³) *

	Water Supplied by the Municipal Water System			Withdrawn Water *		
	2023	2024	2025	2023	2024	2025
Holding	5,871.00	6,834.00	5,370.00	0	0	0
Aksa Energy **	52,737.00	44,507.00	29,099.12	26,758,255.00	26,968,355.00	28,242,181.84
Aksa Natural Gas	39,646.86	37,668.92	52,023.36	0	0	0
Aksa Electricity	59,779.65	39,814.00	35,026.32	0	0	0
Aksa Power Generation	18,816.00	28,428.00	19,269.05	24,746.00	24,092.00	22,638.00
Aksa Tourism	18,876.72	13,901.00	16,641.00	210,781.00	219,128.00	170,218.00
Aksa Agriculture	559.00	653.00	683.00	2,177,239.36	1,611,932.90	1,072,994.54
Total	196,286.23	171,805.92	158,111.85	29,171,021.36	28,823,507.90	29,508,032.38

	Total Water Consumption			Reclaimed/Reused Water and Water Discharged Back to the Source		
	2023	2024	2025	2023	2024	2025
Holding	5,871.00	6,834.00	5,370.00	0	0	0
Aksa Energy **	10,628,630.00	7,280,282.00	7,659,391.61	18,533,658.38	20,226,120.00	21,037,626.35
Aksa Natural Gas	39,646.86	37,668.92	52,023.36	0	0	0
Aksa Electricity	59,779.65	39,814.00	35,026.32	0	0	0
Aksa Power Generation	43,562.00	52,520.00	41,907.05	1,680.00	7,969.00	2,440.00
Aksa Tourism	229,657.72	233,029.00	186,859.00	0	0	0
Aksa Agriculture	2,177,798.36	1,612,585.90	1,073,677.54	0	0	0
Total	13,184,945.59	9,262,733.82	9,054,254.88	18,535,338.38	20,234,089.00	21,040,066.35

*The company’s offices are located within the Holding’s building, and water management processes are carried out by the Holding.

**Aksa Energy’s data has been revised for previous years in line with changes made to the calculation methodology.

Environmental Risk And Compliance Management

	Unit	Total
Number of Environmental Incidents	No.	0
Environmental Incident Response Expenditures	TL/Project	0
Number of Environmental Emergency Drills	No.	23
Number of Environmental Penalties and Sanctions	No.	1
Amount of Environmental Penalties and Sanctions	TL	1,337,354
Project-Based Environmental Penalties and Sanctions	TL/Project	0

Environmental Management and Investments

	Unit	Total
Environmental Operating Expenditures	TL	138,358,970
Total Environmental Expenditures	TL	138,358,970

Other Indicators

	Unit	Total
Emissions Intensity	tCO2e / million TL	51.41
Water Intensity	m³ / million TL	33.12
Percentage of Water Recycled or Reused	%	43
Waste Intensity	ton/ million TL	3.13
Percentage of Waste Recycled	%	2,841
Energy Intensity	tCO2e / million TL	27,518.18
Percentage of Renewable Energy Use	%	12

SOCIAL PERFORMANS INDICATORS

Kazancı Holding and Group Companies (Consolidated)

Gender Distribution of Employees by Company

	Female			Male			Total			Female Employee Ratio (%)		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Kazancı Holding	283	175	188	255	156	132	538	331	320	53	53	59
Aksa Energy	110	104	154	1,255	1,261	1,486	1,365	1,365	1,64	8	8	9
Aksa Natural Gas	564	570	661	3,8	3,976	4,946	4,364	4,546	5,607*	13	13	12
Aksa Electricity	299	310	299	2,71	2,627	2,882	3,009	2,937	3,181	10	11	9
Aksa Power Generation	276	290	281	1,005	989	961	1,281	1,279	1,242	22	23	23
Aksa Electricity Retail Companies	30	35	38	49	53	61	79	88	99	38	40	38
Aksa Tourism	261	248	223	930	894	912	1,191	1,142	1,135	22	22	20
Aksa Agriculture	47	42	43	131	140	148	178	182	191	26	23	23
Total	1,870	1,774	1,887	10,135	10,096	11,528	12,005	11,870	13,415	16	15	14

Gender Distribution of Employees and Management

	2023		2024		2025	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total Number of Employees	8,207	3,798	8,113	3,757	9,323	4,092
	12,005		11,870		13,415	
Number of White-Collar Employees	Male	Female	Male	Female	Male	Female
	2,503	1,295	2,523	1,234	2,737	1,355
	3,798		3,757		4,092	
Female Representation among White-Collar Employees (%)	34		33		33	
Number of Blue-Collar Employees	Male	Female	Male	Female	Male	Female
	7,547	660	7,515	598	8,680	643
	8,207		8,113		9,323	
Female Representation among Blue-Collar Employees (%)	8		7		7	

*Aksa Sakarya Natural Gas (AGDAS) has been excluded from the employee distribution by company, as its acquisition and share transfer transactions were completed on the last day of the reporting period.

Gender Distribution of Employees and Management

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Board Members	-	-	45	4	41	5
	-		49		46	
Female Representation on the Board of Directors (%)	-		8		11	
Number of Senior Managers	Male	Female	Male	Female	Male	Female
	76	9	85	9	27	4
	85		94		31	
Female Representation among Senior Managers (%)	11		10		13	
Number of Middle Managers	Male	Female	Male	Female	Male	Female
	453	75	380	72	526	77
	528		452		603	
Female Representation among Middle Managers (%)	14		16		13	

Distribution of Employees by Employment Type

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Permanent Employees	8,579	2,507	8,567	2,461	9,833	2,748
	11,086		11,028		12,581	
Percentage of Permanent Employees (%)	92		93		94	
Number of Fixed-Term Employees	Male	Female	Male	Female	Male	Female
	685	234	643	199	615	219
	919		842		834	
Percentage of Fixed-Term Employees (%)	8		7		6	

Employees Covered by Collective Bargaining Agreements and Unionization Rate *

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Unionized Employees	2,360	48	5,379	324	6,014	290
	2,408		5,703		6,304	
Unionization Rate (%)	29		70		68	

* Covers blue-collar employees only.

SOCIAL PERFORMANS

INDICATORS

Kazancı Holding and Group Companies (Consolidated)

Employee Distribution by Education Level

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a High School Education or Below	5,253	705	5,271	602	5,827	599
	5,958		5,873		6,426	
Percentage of Employees with a High School Education or Below (%)	50		49		48	
	Male	Female	Male	Female	Male	Female
	2,424	318	2,418	295	2,899	318
Number of Employees with an Associate Degree	2,742		2,713		3,217	
Percentage of Employees with an Associate Degree (%)	23		23		24	
	Male	Female	Male	Female	Male	Female
	2,145	882	2,159	850	2,504	950
Number of Employees with a Bachelor's Degree	3,027		3,009		3,454	
Percentage of Employees with a Bachelor's Degree (%)	25		25		26	
	Male	Female	Male	Female	Male	Female
	183	95	182	93	202	116
Number of Employees with a Graduate Degree	278		275		318	
Percentage of Employees with a Graduate Degree (%)	2		8		8	

Employee Distribution by Seniority

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
0–5 Years	6,741	1,293	6,524	1,154	7,411	1,194
5- 10 Years	2,467	347	2,397	347	2,299	347
10 Years and Above	927	230	1,175	250	1,818	335
Total	12,005		11,847		13,404	

Employee Distribution by Age Group

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees Under the Age of 30	3,539	706	3,361	592	3,551	576
	4,245		3,953		4,127	
Percentage of Employees Under the Age of 30 (%)	35		33		31	
	Male	Female	Male	Female	Male	Female
	5,984	1,174	6,140	1,146	7,198	1,305
Number of Employees Aged 30–50	7,158		7,286		8,503	
Percentage of Employees Aged 30–50 (%)	60		61		63	
	Male	Female	Male	Female	Male	Female
	506	96	530	101	668	117
Number of Employees Aged 50 and Above	602		631		785	
Percentage of Employees Aged 50 and Above (%)	5		5		6	

Distribution of New Hires by Age and Gender

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Hires Under the Age of 30	1,845	438	1,281	262	1,447	317
	2,283		1,543		1,764	
Percentage of Hires Under the Age of 30 (%)	66		59		55	
	Male	Female	Male	Female	Male	Female
	836	247	757	181	1,050	217
Number of Hires Aged 30–50	1,083		938		1,267	
Percentage of Hires Aged 30–50 (%)	31		36		40	
	Male	Female	Male	Female	Male	Female
	96	23	91	26	130	39
Number of Hires Aged 50 and Above	119		117		169	
Percentage of Hires Aged 50 and Above (%)	3		5		5	
	Male	Female	Male	Female	Male	Female
	2,777	708	2,129	469	2,627	573
Total Number of Hires	3,485		2,598		3,200	
Percentage of Female Employees Hired (%)	20		18		18	

SOCIAL PERFORMANS

INDICATORS

Kazancı Holding and Group Companies (Consolidated)

Distribution of Employees Leaving the Organization by Age and Gender

2023			2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Under the Age of 30	1,072	282	991	263	889	256
	1,354		1,254		1,145	
	52		50		45	
Percentage of Employee Departures Under the Age of 30 (%)						
Number of Employee Departures Aged 30–50	Male	Female	Male	Female	Male	Female
	881	203	850	206	878	251
	1,084		1,056		1,129	
Percentage of Employee Departures Aged 30–50 (%)	41		42		45	
Number of Employee Departures Aged 50 and Above	Male	Female	Male	Female	Male	Female
	122	22	129	29	137	60
	144		158		197	
Percentage of Employee Departures Aged 50 and Above (%)	5		6		8	
Number of Employee Departures	Male	Female	Male	Female	Male	Female
	2,105	520	2,000	508	1,937	580
	2,625		2,508		2,517	
Number of Voluntary Employee Departures	Male	Female	Male	Female	Male	Female
	57	0	0	44	31	0
	57		44		31	
Employee Turnover Rate (%)	17,5		13,6		12	

Parental Leave and Return-to-Work

2023			2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees Taking Parental Leave	79	328	71	250	87	314
	407		321		401	
Number of Employees Returning to Work After Parental Leave	Male	Female	Male	Female	Male	Female
	53	328	55	249	81	311
	381		304		392	
Percentage of Female Employees Returning to Work After Parental Leave (%)	100		99.60		99.04	

Occupational, Technical and Personal Development Training *

		2023		2024		2025	
General Training	Number of Employees Trained	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		42,057 42,986		76,723 32,082		162,091 82,428	
		85,043		108,806		244,519	
	Training Hours per Employee	5	11	9	9	17	20
		10		13		26	
Sustainability Training	Number of Employees Trained	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		6 283		78 1,358		674 1,319	
		289		1,436		1,993	
	Training Hours per Employee	0.001	0.328	0.023	1.102	0.097	0.438
		0.08		0.06		0.20	
Ethics Training	Number of Employees Trained	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		1 4		2 275		5 77	
		5		277		82	
	Training Hours per Employee	0.00024	0.00211	0.00049	0.14639	0.01716	0.00244
		0.00083		0.04667		0.01267	

* Mandatory training is excluded.

Other Social Indicators

Indicator	Total
Number of Long-Term Interns	1,178
Number of Interns Hired	93
Percentage of Local Employment (%)	148
Percentage of Employee Engagement (%)	61
Percentage of Employee Satisfaction (%)	74
Number of Employees Participating in the Employee Engagement / Satisfaction Survey	8,522
Percentage of Survey Participation (%)	82

Gösterge	2023	2024	2025
Number of complaints submitted to the Ethics Hotline	45	19	9
Number of complaints resolved by the Ethics Hotline	35	16	9

Occupational Health and Safety

Indicator	2023	2024	2025
Total OHS Training Hours	161,969	136,748	163,014
Average OHS Training Hours per Employee*	87	82	108
Number of Accidents	339	417	496
Number of Lost-Time Injuries**	203	230	270
Number of Lost Workdays	4,237	3,302	3,078
Number of Fatalities	4	0	1
Number of Occupational Diseases	0	0	0
Accident Frequency Rate (%)***	11.07	13.78	14.50
Accident Severity Rate (%)****	9.51	0.93	2.63
ISO 45001 Management System	Yes	Yes	Yes

* Includes both mandatory and non-mandatory training.
** Number of occupational accidents resulting in at least one lost workday.
*** Calculated as the number of accidents occurring during the reporting period divided by total hours worked × 1,000,000.
**** The accident severity rate represents the total number of lost workdays resulting from occupational accidents during a given working period. It indicates the number of lost workdays per 1,000 working days.

SOCIAL PERFORMANS

INDICATORS

Kazancı Holding

Gender Distribution of Employees and Management

2023			2024		2025	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total Number of Employees	143	395	108	223	126	194
	538		331		320	
	Male	Female	Male	Female	Male	Female
Number of White-Collar Employees	220	175	137	86	113	81
	395		223		194	
Female Representation among White-Collar Employees (%)	44		39		42	
	Male	Female	Male	Female	Male	Female
Number of Blue-Collar Employees	35	108	19	89	19	107
	143		108		126	
Female Representation among Blue-Collar Employees (%)	76		82		85	
	Male	Female	Male	Female	Male	Female
Number of Board Members	4	1	5	1	5	1
	5		6		6	
Female Representation on the Board of Directors (%)	20		17		17	
Number of Senior Managers	4	3	8	3	4	2
	7		11		6	
Female Representation among Senior Managers (%)	43		27		33	
Number of Middle Managers	38	17	22	4	32	8
	55		26		40	
Female Representation among Middle Managers (%)	31		15		20	

Distribution of Employees by Employment Type

2023			2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Permanent Employees	255	283	156	175	132	188
	538		331		320	
Percentage of Permanent Employees (%)	100		100		100	
	Male	Female	Male	Female	Male	Female
Number of Fixed-Term Employees	0	0	0	0	0	0
	0		0		0	
Percentage of Fixed-Term Employees (%)	0		0		0	

Employees Covered by Collective Bargaining Agreements and Unionization Rate*

2023		2024		2025		
	Male	Female	Male	Female	Male	Female
Number of Unionized Employees	0	0	0	0	0	0
	0		0		0	
Unionization Rate (%)	0		0		0	

* Covers blue-collar employees only.

Employee Distribution by Education Level

2023			2024		2025	
Number of Employees with a High School Education or Below	Male	Female	Male	Female	Male	Female
	58	76	32	62	33	69
	134		94		102	
Percentage of Employees with a High School Education or Below (%)	25		28		32	
Number of Employees with an Associate Degree	Male	Female	Male	Female	Male	Female
	18	58	20	37	10	34
	76		57		44	
Percentage of Employees with an Associate Degree (%)	14		17		32	
Number of Employees with a Bachelor's Degree	Male	Female	Male	Female	Male	Female
	142	119	84	58	73	67
	261		142		140	
Percentage of Employees with a Bachelor's Degree (%)	49		43		44	
Number of Employees with a Graduate Degree	Male	Female	Male	Female	Male	Female
	30	37	20	18	16	18
	67		38		34	
Percentage of Employees with a Graduate Degree (%)	12		11		11	

Employee Distribution by Seniority

2023			2024		2025	
	Male	Female	Male	Female	Male	Female
0–5 Years	220	254	128	151	102	157
5- 10 Years	27	21	19	15	19	19
10 Years and Above	8	8	9	9	11	12
Total	255	283	156	175	132	188

SOCIAL PERFORMANS INDICATORS

Kazancı Holding

Employee Distribution by Age Group

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees Under the Age of 30	64	133	42	81	23	85
	197		123		108	
Percentage of Employees Under the Age of 30 (%)	37		37		34	
Number of Employees Aged 30–50	Male	Female	Male	Female	Male	Female
	174	143	98	87	86	94
	317		185		180	
Percentage of Employees Aged 30–50 (%)	59		56		56	
Number of Employees Aged 50 and Above	Male	Female	Male	Female	Male	Female
	17	7	16	7	23	9
	24		23		32	
Percentage of Employees Aged 50 and Above (%)	4		7		10	

Distribution of Foreign Nationals and Employees with Disabilities

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Foreign Employees	4	0	3	0	1	4
	4		3		5	
Percentage of Foreign Employees (%)	1		1		2	
Number of Employees with Disabilities	Male	Female	Male	Female	Male	Female
	7	3	3	2	3	4
	10		5		7	

Distribution of New Hires by Age and Gender

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Hires Under the Age of 30	38	93	26	21	18	73
	131		47		91	
Percentage of Hires Under the Age of 30 (%)	54		49		53	
Number of Hires Aged 30–50	Male	Female	Male	Female	Male	Female
	64	44	26	19	40	36
	108		45		76	
Percentage of Hires Aged 30–50 (%)	44		47		44	
Number of Hires Aged 50 and Above	Male	Female	Male	Female	Male	Female
	3	1	3	0	4	2
	4		3		6	
Percentage of Hires Aged 50 and Above (%)	2		3		3	
Total Number of Hires	Male	Female	Male	Female	Male	Female
	105	138	55	40	62	111
	243		95		173	
Percentage of Women Hired (%)	57		42		64	

Distribution of Employees Leaving the Organization by Age and Gender

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Under the Age of 30	23	60	13	40	6	31
	83		53		37	
Percentage of Employee Departures Under the Age of 30 (%)	54		49		54	
Number of Employee Departures Aged 30–50	Male	Female	Male	Female	Male	Female
	38	32	25	26	17	12
	70		51		29	
Percentage of Employee Departures Aged 30–50 (%)	45		47		43	
Number of Employee Departures Aged 50 and Above	Male	Female	Male	Female	Male	Female
	2	0	2	2	0	2
	2		4		2	
Percentage of Employee Departures Aged 50 and Above (%)	1		4		3	
Total Number of Employee Departures	Male	Female	Male	Female	Male	Female
	63	92	40	68	23	45
	155		108		68	
Number of Voluntary Employee Departures	Male	Female	Male	Female	Male	Female
	60	73	24	49	14	32
	133		73		46	
Employee Turnover Rate (%)	32		28		16	

SOCIAL PERFORMANS

INDICATORS

Kazancı Holding

Parental Leave and Return-to-Work

	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of Employees Taking Parental Leave	6	9	3	6	6	11
	15		9		17	
Number of Employees Returning to Work After Parental Leave	Female	Male	Female	Male	Female	Male
	6	4	3	4	6	10
		10			16	
Percentage of Female Employees Returning to Work After Parental Leave (%)		100			100	

Occupational, Technical and Personal Development Training *

		2023		2024		2025	
General Training	Number of Employees Trained	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		108	5,280	568	5,782	35	3,431
	5,388		6,350		3,466		
	Training Hours per Employee	9.25	12.99	6.89	7.25	12.33	10.88
12		7.13		11.45			
Sustainability Training	Number of Employees Trained	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		12	244	40	572	1	352
	256		612		353		
	Training Hours per Employee	3.33	6.41	3.79	3.66	1.67	2.88
5.59		3.70		2.40			
Ethics Training	Number of Employees Trained	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		0	0	2	168	0	6
	0		170		6		
	Training Hours per Employee	0	0	2.5	2.5	0	0.062
0		2.5		0.038			

*Mandatory training is excluded.

Occupational Health and Safety

Indicator	2023	2024	2025
Total OHS Training Hours	552	808	1.328
Average OHS Training Hours per Employee*	8	8	8
Number of Accidents	2	9	7
Number of Lost-Time Injuries**	1	4	2
Number of Lost Workdays	2	49	22
Number of Fatalities	0	0	0

* Includes both mandatory and non-mandatory training.
** Number of occupational accidents resulting in at least one lost workday.
*** Accident Frequency Rate = (Number of occupational accidents during the reporting period / Total hours worked) × 1,000,000.
**** Lost Time Injury Frequency Rate (LTIFR) = (Number of lost time injuries / Total hours worked) × 1,000,000.
***** The Accident Severity Rate represents the total number of lost workdays resulting from occupational accidents during the reporting period. It indicates the number of lost workdays per 1,000 hours worked.

UNITED NATIONS GLOBAL

COMPACT (UNGC) STATEMENT

Category	UNGC Principle	Kazancı Holding Approach / Description	Global Policy / Reference
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	Kazancı Holding considers respect for human rights as a fundamental element of its sustainability and corporate governance approach. Human dignity, equality, inclusion, and a safe working environment are the guiding principles in its relationships with employees, suppliers, business partners, and other stakeholders.	Global Human Rights Policy; Global Sustainability Policy; UNGC Business & Human Rights Accelerator
	Principle 2: Businesses should ensure that they are not complicit in human rights abuses.	Kazancı Holding strengthens its ethics, compliance, and supply chain management practices to prevent contributing to human rights violations throughout its operations and value chain. Supplier assessment processes aim to monitor criteria related to human rights, child labor, forced labor, and ethical business conduct.	Global Human Rights Policy; Global Code of Ethics and Business Conduct; Global Supply Chain Management Approach
Labour Standards	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Kazancı Holding promotes a participatory and transparent working culture that respects employee rights. Respect for employees' legal rights and freedom of association forms an integral part of its human rights and labour standards approach.	Global Human Rights Policy; Global Human Resources Policy
	Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour.	Kazancı Holding adopts a zero-tolerance approach toward all forms of forced and compulsory labour. This commitment is reinforced through its human rights policies, ethical standards, compliance mechanisms, and supplier evaluation processes.	Global Human Rights Policy; Global Code of Ethics and Business Conduct; Global Corporate Compliance Program
	Principle 5: Businesses should uphold the effective abolition of child labour.	Kazancı Holding addresses the prevention of child labour as a fundamental human rights and labour standards issue. Within its supply chain, the Company seeks to monitor commitments and sustainability criteria related to the prevention of child labour.	Global Human Rights Policy; Global Supply Chain Management Approach; Corporate Social Responsibility
Environment	Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Kazancı Holding strengthens the principles of equality, inclusion, and non-discrimination throughout recruitment, career development, learning, and workplace practices. The UNGC Target Gender Equality Accelerator and the Equality Compass initiative further support the Company's institutional capacity in this area.	Global Diversity, Equity and Inclusion Policy; Global Human Resources Policy; UNGC Target Gender Equality Accelerator
	Principle 7: Businesses should support a precautionary approach to environmental challenges.	Kazancı Holding adopts a precautionary approach to climate change, energy and water consumption, waste management, emissions, and environmental risks. Environmental performance is monitored through systematic and measurable practices aligned with ISO 14001 and ISO 14064 standards.	Global Sustainability Policy; Global Environmental Policy; ISO 14001; ISO 14064; CDP
	Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.	Kazancı Holding supports initiatives related to energy efficiency, zero waste, electronic waste management, water efficiency, biodiversity, and environmental awareness. Projects such as the Anatolian Leopard and Wildlife Conservation Project, the Akşa Memorial Forest, and environmental awareness initiatives reinforce this approach.	Global Sustainability Policy; Global Environmental Policy; Waste Management and Circular Economy; Biodiversity
Anti-Corruption	Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.	Kazancı Holding promotes the low-carbon transition through renewable energy, energy efficiency, digital monitoring systems, and sustainable infrastructure. YEK-G and I-REC certificates, renewable energy investments, electric vehicle charging solutions, solar energy systems, and digitalization initiatives form part of this approach.	Global Sustainability Policy; Global Environmental Policy; Energy Management and Resource Efficiency; UNGC Climate Ambition Accelerator
	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Kazancı Holding positions ethics, compliance, transparency, and accountability among the core elements of its corporate governance approach. Through its Global Corporate Compliance Program, Code of Ethics, internal control, audit, and supplier assessment processes, the Company promotes a culture of responsible business conduct.	Global Anti-Bribery and Anti-Corruption Policy; Global Code of Ethics and Business Conduct; Global Corporate Compliance Program; Internal Control; Audit

UNITED NATIONS WOMEN’S EMPOWERMENT PRINCIPLES (UN WEPS) STATEMENT

WEPs Principle	Kazancı Holding Approach / Description	Global Policy / Reference
Principle 1: Establish high-level corporate leadership for gender equality	Kazancı Holding considers gender equality as an integral part of its corporate sustainability, human rights, and inclusive corporate culture approach. Signing the United Nations Women’s Empowerment Principles (WEPs) and participating in the UN Global Compact Target Gender Equality Accelerator support the integration of an equality-driven approach into corporate processes through strong leadership commitment.	Global Diversity, Equity and Inclusion Policy; Global Human Rights Policy; Global Sustainability Policy; WEPs; UNGC Target Gender Equality Accelerator
Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination	Kazancı Holding adopts the principles of equality, inclusion, and non-discrimination across recruitment, career development, performance management, and workplace processes. Its human rights approach addresses freedom of expression, equal opportunity, and prevention of discrimination through an integrated framework.	Global Diversity, Equity and Inclusion Policy; Global Human Rights Policy; Global Human Resources Policy; UNGC Target Gender Equality Accelerator
Principle 3: Ensure the health, safety, and well-being of all women and men workers	Kazancı Holding addresses employee health, safety, and well-being through safe working environments, work-life balance practices, and initiatives supporting employee welfare. The Akşa Daycare Support for Mothers initiative supports the workforce participation and retention of working mothers by providing institutional support for childcare responsibilities.	Global Human Resources Policy; Global Human Rights Policy; Global Occupational Health and Safety Policy; Akşa Daycare Support for Mothers
Principle 4: Promote education, training, and professional development for women	Kazancı Holding values the development of women employees’ competencies and career journeys through training, development, and performance management processes. The Equality Compass Workshop and Gender Equality and Inclusion Training aim to strengthen inclusive leadership, equality awareness, and an inclusive corporate culture.	Global Diversity, Equity and Inclusion Policy; Global Human Resources Policy; Equality Compass; Gender Equality and Inclusion Training
Principle 5: Implement enterprise development, supply chain, and marketing practices that empower women	Kazancı Holding aims to reflect its equality approach across its value chain. Within the UN Global Compact Gender-Responsive Procurement Workshop, tools were developed to support inclusive supply chains and women entrepreneurs. The Company aims to incorporate criteria related to equality and prevention of discrimination into supplier evaluation processes.	Global Diversity, Equity and Inclusion Policy; Global Human Rights Policy; Supply Chain Management and Practices; UNGC Gender-Responsive Procurement Workshop
Principle 6: Promote equality through community initiatives and advocacy	Kazancı Holding supports awareness of gender equality and inclusion through corporate communication, internal communication, workshops, and social responsibility initiatives. Through Equality Compass activities and sustainability communication, the Company aims to strengthen employee engagement, awareness, and an inclusive corporate culture.	Global Diversity, Equity and Inclusion Policy; Global Sustainability Policy; Corporate Social Responsibility; Equality Compass
Principle 7: Measure and publicly report progress on gender equality	Kazancı Holding reports its sustainability performance through a transparent approach aligned with international standards. Progress and initiatives related to gender equality, diversity, and inclusion are communicated to stakeholders through the Integrated Annual Report, sustainability communications, and relevant statements.	Global Sustainability Policy; Global Diversity, Equity and Inclusion Policy; Integrated Annual Report; WEPs Statements; Sustainability and Integrated Annual Reports

MEMBERSHIPS AND PARTNERSHIPS

UN Global Compact (United Nations Global Compact)	WEPs (Women’s Empowerment Principles) In support of WOMEN’S EMPOWERMENT PRINCIPLES Established by UN Women and the UN Global Compact Office
BCSD Türkiye (Business Council for Sustainable Development Türkiye)	İSUBÜ (Isparta University of Applied Sciences)
OGM (General Directorate of Forestry)	MoNE (Ministry of National Education)

TÜRKİYE SUSTAINABILITY REPORTING STANDARDS (TSRS) COMPLIANCE TABLE

	Description	GRI Reference	Page
TSRS Standard			
TSRS 1 – General Disclosures			
TSRS 1-1	Business model and strategy	GRI 2-6, 2-22, 3-2	p.34-59 ; p.80 ; p.82-83 ; p.87 ; p.88-91
TSRS 1-2	Materiality assessment	GRI 3-1	p.87
TSRS 1-3	Governance structure and responsibilities	GRI 2-9, 2-10, 2-12, 2-14	p.62-63 ; p.63-65 ; p.92
TSRS 1-4	Policies and performance	GRI 2-23, 2-24, 2-25	p.72-73 ; p.87 ; p.88-91 ; p.93 ; p.122
TSRS 1 – Climate-related Disclosures			
E1-1	Emission data	GRI 305-1, 305-2, 305-3	p.158
E1-2	Reduction targets and transition plans	GRI 305-5, 2-22	p.88-91 ; p.97
E1-3	Physical and transition risks	GRI 201-2, 2-25	
TSRS E2 – Environmental Topics			
E2-1	Waste management	GRI 306-1, 306-3, 306-5	p.101-102 ; p.159
E2-2	Water use	GRI 303-2, 303-3, 303-4, 303-5	p.100 ; p.160
E2-3	Biodiversity impacts	GRI 304-2, 304-3	p.103-105
TSRS S1 – Own Workforce			
S1-1	Employee rights and well-being	GRI 401, 402, 404, 405, 406	p.111 ; p.113 ; p.163 ; p.165-167
S1-2	Training and development	GRI 404-1, 404-2	p.113 ; p.167
TSRS S2 – Workers in the Value Chain			
S2-1	Rights and risks	GRI 408, 409	p.110 ; p.122
TSRS S3 – Local Communities			
S3-1	Community engagement	GRI 413-1	p.128-135
TSRS G1 – Business Ethics and Conduct			

G1-1	Compliance with ethical principles and anti-corruption	GRI 2-15, 2-26, 205	p.74-75 ; p.93
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EUROPEAN SUSTAINABILITY REPORTING STANDARDS (ESRS) CONTENT INDEX

	Description	GRI Reference	Page
ESRS Standard			
ESRS 2 – General Disclosures			
ESRS 2 SBM-1	Business model and strategy	GRI 2-6, 2-22, 3-2	p.34-59 ; p.80 ; p.82-83 ; p.87 ; p.88-91
ESRS 2 SBM-2	Resilience analysis	GRI 2-25	p.72-73 ; p.93 ; p.122
ESRS 2 SBM-3	Strategic risks and opportunities	GRI 201-2, 2-23, 2-25	p.84-86
ESRS 2 GOV-1	Governance approach	GRI 2-9, 2-10, 2-12, 2-14	p.62-63 ; p.63-65 ; p.92
ESRS 2 GOV-2	Responsibilities at management level	GRI 2-13, 2-17, 2-18	p.62 ; p.66-67 ; p.92
ESRS 2 GOV-3	Policies and commitments	GRI 2-23, 2-24	p.87 ; p.88-91
ESRS 2 IRO-1	Materiality assessment	GRI 3-1	p.87
ESRS E1 – Climate Change			
E1-1	Emissions	GRI 305-1, 305-2, 305-3	p.158
E1-2	Reduction targets	GRI 305-5	p.97
E1-4	Resilience against risks	GRI 201-2	p.84-86
E1-5	Low-carbon transition plan	GRI 305-5, 2-22	p.88-91; p.97
ESRS E2 – Pollution			
E2-1	Emissions	GRI 305-1, 305-2, 305-3	p.158
E2-2	Reduction targets	GRI 305-5	p.97
E3-1	Water use	GRI 303-2, 303-3, 303-4, 303-5	p.100 ; p.160
E1-5	Low-carbon transition plan	GRI 305-5, 2-22	p.88-91; p.97
E4 -1	Impacts on biodiversity	GRI 304-2, 304-3	p.103-105
ESRS S1 – Own Workforce			
S1-1	Employee profile and rights	GRI 401, 402, 404, 405, 406	p.111 ; p.113 ; p.163 ; p.165-167
ESRS S2 – Workers in the Value Chain			
S2-1	Rights of workers in the supply chain	GRI 408, 409	p.110 ; p.122
ESRS S3 – Affected Communities			
S3-1	Relations with local communities	GRI 413-1	p.128-135
ESRS G1 – Business Conduct and Governance			
G1-1	Ethical principles and anti-corruption	GRI 2-15, 2-26, 205	p.74-75 ; p.93

GRI CONTENT INDEX

Statement of Use : Kazancı Holding has prepared its report covering the period from January 1, 2025-December 31, 2025 in accordance with the GRI Standards.

GRI 1 Usage : GRI 1: Foundation 2021

Applicable GRI Sector Standard(s): /

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	CHAPTER	OMISSION		
			Requirement(S) Omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational Details	Kazancı Holding at a Glance, p:20-27; Our Areas of Operation, p:34-59			
	2-2 Entities included in the organization’s sustainability reporting	About This Report, p: 12			
	2-3 Reporting period, frequency and contact point	About This Report, p: 12 ; Contact, Back Cover			
	2-4 Restatement of information	About This Report, p: 12			
	2-5 External Assurance	GRI Content Index: There was no external audit.			
	2-6 Activities, value chain and other business relationships	Our Areas of Operation, p:34-59 ; Sustainability Communication and Stakeholder Engagement, p:93; Supply Chain Management and Practices, p:122			
	2-7 Employees	Social Performance Indicators, p:162-171			
	2-8 Workers who are not employees	Supply Chain Management and Practices, p:122			
	2-9 Governance structure and composition	Corporate Governance Approach, p:62-63; Corporate Governance Structure, p:63-65, Sustainability Governance Structure, p:92			
	2-10 Nomination and selection of the highest governance body	Corporate Governance Approach, p:62			
	2-11 Chair of the highest governance body	Corporate Governance Approach, p:65-67			
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Approach, p:62 ; Sustainability Governance Structure, p:92			
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Approach, p:62 ; Sustainability Governance Structure, p:92			
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance Approach, p:62 ; Sustainability Governance Structure, p:92			
	2-15 Conflicts of interest	Ethical Principles and Compliance, p:74-75			
	2-16 Communication of critical concerns	Ethical Principles and Compliance, p:74-75 ; Sustainability Communication and Stakeholder Engagement, p:93			
	2-17 Collective knowledge of the highest governance body	Board of Directors, p:66-67			
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Approach, p:62			
	2-19 Remuneration policies	GRI Content Index: A “Equal Pay for Equal Work” policy is in place.			

GRI Services has reviewed the Content Index-Essentials Service to ensure that the GRI content index is clearly presented in accordance with the Standards, that references are correctly included for all disclosures, and that these are aligned with the relevant sections in the body of the report. This service was carried out on the Turkish version of the report.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	CHAPTER	OMISSION		
			Requirement(S) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	GRI Content Index: Remuneration is determined on the basis of market conditions, inflation, the employee’s qualifications and individual performance.			
	2-21 Annual total compensation ratio	GRI Content Index: This information is not disclosed for confidentiality reasons.	2-21 a; 2-21 b; 2-21 c	Con- fiden- tiality constra- ints	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 considering the possibility of changing this approach in the future.
	2-22 Statement on sustainable development strategy	Sustainable Business Model, p:80 ; Sustainability Approach , p:82-83 ; Sustainability Priorities, p:87 ; Sustainability Goals and Actions, p:88-91			
	2-23 Policy commitments	Sustainability Priorities, p:87 ; Sustainability Goals and Actions, p:88-91			
	2-24 Embedding policy commitments	Sustainability Priorities, p:87 ; Sustainability Goals and Actions, p:88-91			
	2-25 Processes to remediate negative impacts	Risk Management, p:72-73 ; Sustainability Communication and Stakeholder Engagement, p:93; Supply Chain Management and Practices, p:122			
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Compliance, p:74-75 ; Sustainability Communication and Stakeholder Engagement, p:93			
	2-27 Compliance with laws and regulations	GRI Content Index: There were no penalties for non-compliance with environmental laws and regulations during the reporting period.			
	2-28 Memberships associations	Memberships and Partnerships, p:175			
	2-29 Approach to stakeholder engagement	Sustainability Communication and Stakeholder Engagement, p:93			
	2-30 Collective bargaining agreements	Social Performance Indicators, p:163			
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Priorities, p:87			
	3-2 List of material topics	Sustainability Priorities, p:87			
Corporate Governance					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87 ; Corporate Governance Approach, p:62-63			
Business Ethics					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87; Ethical Principles and Compliance, p:74-75			
GRI 205: Anti- Corruption 2016	205-2 Communication and training about anticorruption policies and procedures	Ethical Principles and Compliance, p:75			
	205-3 Confirmed incidents of corruption and actions taken	GRI Content Index: There were no incidents of corruption during the reporting period.			

GRI İÇERİK ENDEKSİ

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	CHAPTER	OMISSION		
			Requirement(S) Omitted	Reason	Explanation
Our Employees					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87 ; Human Resources Approach, p:108 ; Human Rights, p:110 ; Diversity, Equity, and Inclusion, p:111 ; Performance Management and Career Development, p:112 ; Talent Management and Employee Development, p:113; Occupational Health and Safety, p:114-119			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social Performance Indicators, p:165-166			
	401-3 Parental leave	Social Performance Indicators, p:166			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, p:114-119			
	403-2 Hazard identification, risk assessment and incident investigation	Social Performance Indicators, p:167			
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, p:114-119			
	403-6 Promotion of worker health	Occupational Health and Safety, p:114-119			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, p:114-119			
	403-9 Work-related injuries	Occupational Health and Safety, p:114-119			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent Management and Employee Development, p:113; Social Performance Indicators, p:167			
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management and Employee Development, p:113			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity, and Inclusion, p:111 ; Social Performance Indicators, p:163			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	GRI Content Index: There were no incidents of discrimination during the reporting period.			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights, p:110 ; Supply Chain Management and Practices, p:122			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights, p:110 ; Supply Chain Management and Practices, p:122			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	CHAPTER	OMISSION		
			Requirement(S) Omitted	Reason	Explanation
Employees in the Value Chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87 ; Human Rights, p:110 ; Supply Chain Management and Practices, p:122			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights, p:110 ; Supply Chain Management and Practices, p:122			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights, p:110 ; Supply Chain Management and Practices, p:122			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights, p:110 ; Supply Chain Management and Practices, p:122			
Resource Use and the Circular Economy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87; Water Management, p:100; Waste Management and the Circular Economy, p:101-102; Corporate Social Responsibility, p:130-131			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, p:100			
	303-2 Management of water discharge-related impacts	Water Management, p:100			
	303-3 Water withdrawal	Environmental Performance Indicators, p:160			
	303-4 Water discharge	Environmental Performance Indicators, p:160			
	303-5 Water consumption	Environmental Performance Indicators, p:160			
Pollution					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87; Waste Management and the Circular Economy, p:101-102 ; Corporate Social Responsibility, p:130-131			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and the Circular Economy, p:101-102			
	306-2 Management of significant waste-related impacts	Waste Management and the Circular Economy, p:101-102			
	306-3 Waste generated	Environmental Performance Indicators, p:159			
	306-4 Waste diverted from disposal	Environmental Performance Indicators, p:159			
	306-5 Waste directed to disposal	Environmental Performance Indicators, p:159			
Biodiversity and Ecosystems					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87; Biodiversity, p:103-105; Corporate Social Responsibility, p:130			
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity, p:103-105			
	304-3 Habitats protected or restored	Biodiversity, p:103-105			

GRI İÇERİK ENDEKSİ

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	CHAPTER	OMISSION		
			Requirement(S) Omitted	Reason	Explanation
Climate Change					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87; Combating Climate Change, p:97; Energy Management and Resource Efficiency, p:98-99			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Sustainable Risk and Opportunity Management, p:84-86			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Performance Indicators, p:152-156			
	302-3 Energy intensity	Environmental Performance Indicators, p:161			
	302-4 Reduction of energy consumption	Energy Management and Resource Efficiency, p:98-99			
	302-5 Reductions in energy requirements of products and services	Energy Management and Resource Efficiency, p:98-99			
	305-1 Direct (Scope 1) GHG emissions	Environmental Performance Indicators, p:158			
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Performance Indicators, p:158			
	305-3 Other indirect (Scope 3) GHG emissions	Environmental Performance Indicators, p:158			
	305-4 GHG emissions intensity	Environmental Performance Indicators, p:161			
	305-5 Reduction of GHG emissions	Combating Climate Change, p:97			
	Communities Affected by Our Operations				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87 ; Corporate Social Responsibility, p:128-135			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Corporate Social Responsibility, p:132			
	203-2 Significant indirect economic impacts	Corporate Social Responsibility, p:128-135			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	Corporate Social Responsibility, p:128-135			
Innovation and Technology					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:87; R&D and Innovation, p:138-139 ; Digitalization, p:140-146 ; Information Security ,p:147; Business Continuity and IT Infrastructure, p:148			



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