



KAZANCI HOLDİNG

The World's Energy Kitchen

Annual Report 2024



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Different needs, one energy source

As Kazancı Holding, operating across 24 countries on four continents, our 2030 vision reflects our ambition to create global diversity and impact in the energy sector—much like the richness found in world cuisine. Just as recipes from different continents come together to create unique flavors, we aim to blend diverse energy sources and technologies to build a sustainable and innovative energy future. Our 2030 Strategy, inspired by the way an international chef crafts a distinctive menu from a variety of cultural influences, embodies our commitment to integrating global energy trends with local needs. It is the result of a deliberate effort to construct a future that is sustainable, reliable, and forward-looking. This journey is shaped with the care and vision of a master chef—one who skillfully combines the finest tastes from around the world to bring exceptional experiences to the global table.



Dynamism and authenticity

FROM ASIAN CUISINE

Just as in every segment of the energy sector, we are exploring the high-growth potential of renewable energy with determination.

Inspired by Asian recipes that harness the sun's energy as naturally and efficiently as the abundance of rice fields, our 2030 Strategy focuses on harvesting energy from nature through renewable investments, and expanding our renewable energy portfolio.

~30%

Target share of renewable energy
in the total portfolio

Prevalence and agility

FROM AMERICAN CUISINE

The diversity, speed, and practicality of American cuisine have fueled its global reach. Similarly, through our institutionalization efforts, we are advancing with a faster, more agile, and inclusive management approach.

By leveraging rapid decision-making to seize opportunities, we achieve satisfying results. While expanding our presence in energy and generator production, we are also taking our first steps abroad in electricity and natural gas markets. Our growth momentum emerges at the intersection of digital transformation, innovation, and practical techniques.

TRY 26.2 Billion

EBITDA





Diversity and technique

FROM EUROPEAN CUISINE

Just like the regional diversity, refined cooking methods, and emphasis on local ingredients in European cuisine, we focus on diversification and new investment areas across our operations.

We take action in alignment with the unique regional dynamics of four continents, while also exploring opportunities beyond our core business areas. We are actively developing tailored products and services for industries such as mining, telecommunications, and data centers. This expansion is supported by substantial R&D investments.

USD 1.4 Billion

**Total investment made
in the last 2 years**

Tradition and abundance

FROM AFRICAN CUISINE

Just as African cuisine draws from local ingredients to create nourishing and fulfilling meals, at Kazancı Holding we are committed to cultivating the value of our land and the vast potential of our country.

Since 2005, we have made a difference in the agriculture sector not only through our farms and orchards, but also by establishing a strong corporate framework. In the strategically significant tourism sector, we operate under the Mirada Hotels & Resorts brand. With new investments on the horizon, we remain dedicated to achieving sustainable success.

TRY 2.5 Billion

Revenue from Aksa Agriculture,
Aksa Tourism, and Other Segments



KAZANCI IN THE WORLD

Sustainable high growth target

In alignment with its "Sustainable High Growth" strategy, Kazancı Holding attaches great importance to the geographical and resource diversity.



Aksa Energy	Aksa Natural Gas	Aksa Electricity	Aksa Power Generation	Aksa Tourism	Aksa Agriculture
Ghana* Kazakhstan* TRNC Republic of the Congo Madagascar Mali Uzbekistan Senegal* Türkiye	Türkiye	Türkiye	USA UAE Algeria China Indonesia Ghana South Africa Netherlands Iraq UK Spain Kazakhstan Kenya Uzbekistan Singapore Sudan Saudi Arabia Türkiye Vietnam	Türkiye	Türkiye

* Under Construction

KAZANCI IN TÜRKİYE

Permanent added value to the Türkiye economy

In addition to its energy operations, Kazancı Holding continuously increases the permanent added value it provides to the Türkiye economy through its investments in agriculture and tourism, the foreign currency inflow it generates, and the employment it creates.



Aksa Energy	Aksa Natural Gas	Aksa Electricity Group	Aksa Power Generation	Aksa Tourism	Aksa Agriculture
Antalya, Bolu, TRNC	Adana, Afyon, Ağrı, Amasya, Balıkesir, Batman, Bayburt, Bilecik, Bolu, Çanakkale, Düzce, Elazığ, Giresun, Gümüşhane, Hatay, Malatya, Manisa, Mersin, Ordu, Osmaniye, Rize, Siirt, Sivas, Şanlıurfa, Tokat, Trabzon, Van	Electricity Distribution and Retail Sales Services: Trabzon, Rize, Gümüşhane, Artvin, Giresun in the Eastern Black Sea Region, Elazığ, Malatya, Bingöl and Tunceli in Eastern Anatolia Aksa Electricity Sales Aksa Charging Aksa Solar	Adana, Ankara, Antalya, Bursa, Denizli, Diyarbakır, Gaziantep, İzmir, İstanbul, Kayseri, Muğla, Samsun, Şanlıurfa, Trabzon, Tekirdağ	Antalya, Kayseri and Muğla	Samsun, Tekirdağ

* Bursa and Kayseri regions are taken over in 2025.

ABOUT KAZANCI HOLDING

Leading companies in their sectors, achieving global success

Positioned ahead of the competition with its expertise and integrated service competence in the energy sector, Kazancı Holding’s goal is to grow and maintain its leading position in this field with a long-term strategic focus.

Founded in the 1950s, Kazancı Holding is one of the leading groups in the energy sector. Shaping its activities always based on the principles of customer satisfaction and trust during its journey exceeding half a century, the Group has become a global powerhouse through investments made all over the world with its visionary identity and innovative mindset.

The journey that laid the foundation for the Group companies began in 1968 with the Watt Electric Motor Factory. Kazancı Holding, which began manufacturing generators in the 1980s, added power plant construction and electricity generation to its value chain in the 1990s, natural gas distribution in the early 2000s, and electricity distribution and sales in 2010, thus completing its vertical and horizontal restructuring in the energy sector and achieving a unique position.

Positioned ahead of the competition with its expertise and integrated service competence in the energy sector, the Group’s goal is to grow and maintain its leading position in this field with a long-term strategic focus. In addition to its energy activities, the Group continuously increases the permanent added value it provides to the Türkiye economy with its investments in

agriculture and tourism, the foreign currency inflow it generates and the employment it creates.

Today, Kazancı Holding is a global powerhouse with more than 17,000 employees, a production network spanning four continents, operations in 24 countries, and sales to more than 180 countries to date.

The companies within the Holding are among the leading companies in their sectors with the success they have achieved in their fields of activity.

Of the companies operating under the brand Aksa:

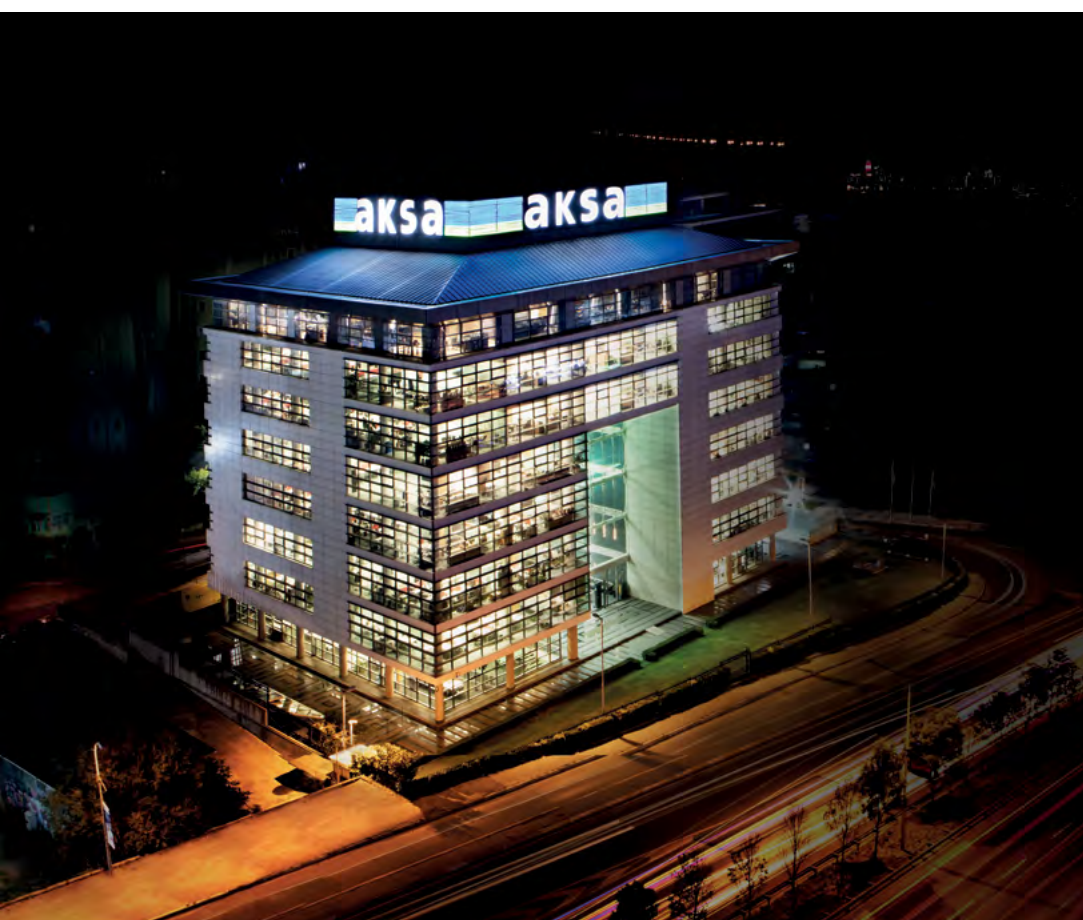
Aksa Energy is Türkiye’s largest publicly traded independent power producer with power plants built and operated in Türkiye and abroad. Since 2015, Aksa Energy has taken important steps in line with globalization, and has carried out all power plant installation operations in the geographies where it operates, from project design to procurement, construction and installation, in-house with its competent technical teams. To date, the Company has built and operated more than 40 power plants using various energy sources such as biogas, natural gas, wind, solar and hydropower. Aksa Energy shares

are traded in BIST 100, BIST Stars, BIST Electricity, BIST Sustainability, BIST Dividend, BIST Dividend 25, BIST Corporate Governance, BIST Participation and BIST Participation 30 indices.

Aksa Natural Gas serves a population of approximately 17.6 million people and 7.2 million potential subscribers with its 47,181 km network infrastructure and 207 offices in 27 provincial centers and 310 districts and towns within the scope of 21 distribution licenses. Operating in Türkiye’s largest geographical distribution area, Aksa Natural Gas is Türkiye’s largest natural gas distribution company with an annual gas distribution of 10.9 billion m³ and a 22% distribution share.

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

Çoruh and Fırat Electricity Distribution Companies distribute 6.8 billion kWh of energy annually to nearly 4 million people across 9 cities in their service regions, utilizing a distribution line long enough to encircle the Earth 3 times.



180+

Number of Countries Sold to Date

24

Number of Countries of Operation

Aksa Çoruh and Aksa Fırat Electricity Retail Sales Companies provide electricity retail sales services to a total of 2.5 million consumers in 9 provinces and 101 districts with the goal of achieving a high level of customer satisfaction.

The leader of the Türkiye power generator market, Aksa Power Generation is among Türkiye’s biggest exporters. With 19 sales offices in Türkiye and 22 overseas offices in Asia, Europe, Africa and the Americas, Aksa Power Generation is one of the world’s leading generator manufacturers.

Aksa Tourism established the Mirada Hotels & Resorts brand in 2005 with the vision of being at the leading position in the sector. The Company has a total of four hotels in its portfolio; Mirada Del Mar in Antalya, Mirada Del Lago and Mirada Del Monte in Erciyes, and Mirada Exclusive Bodrum in Bodrum.


Mirada Hotels & Resorts has an important position in summer and congress tourism with the 5-star Mirada Del Mar in Göynük, Antalya, and has taken successful steps in winter tourism with Mirada Del Lago on Mount Erciyes. Upgraded in 2021 from four to five stars, Mirada Del Lago reflects Kazancı Holding’s commitment to upper segment hospitality. Bringing a new dimension to the Mirada Hotels & Resorts chain, Mirada Exclusive Bodrum, which started operations in 2022, has brought a different perspective to the sector with its innovative concept. With

the new facility, Aksa Tourism aims to go beyond the expectations of its guests by increasing its service diversity.

Since 2005, Aksa Agriculture has been operating in livestock farming, dairy cattle breeding, orchard cultivation, and field crops with its well-established corporate structure, making it one of the leading companies shaping the agricultural sector. The Company realizes production at European Union standards in its two farms in Samsun and Tekirdağ.

Shareholding 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**

TRY **31.6** BILLION

Turnover

11

Active Power Plants

3,058 MW


Total Installed Capacity

GEOGRAPHY OF OPERATION

- Active power generation plants in Türkiye, TRNC, Uzbekistan, Ghana, Mali, Madagascar and Congo and ongoing power plant investments in Kyzylorda, Kazakhstan, Kumasi, Ghana and Senegal

COMPETITIVE ADVANTAGES

- Over 25 years of experience in the energy sector
- Global reach through regional expertise
- Fast, flexible and sustainable power generation solutions
- Geographically diversified portfolio
- Sustainable vision of high growth
- Robust business model



**AKSA
NATURAL GAS**

TRY **63.2** BILLION

Turnover

22%

Distribution Share

5.4 BILLION


Number of Subscribers

GEOGRAPHY OF OPERATION

- Natural gas distribution in 27 provinces and 310 districts and towns across Türkiye

COMPETITIVE ADVANTAGES

- Türkiye's biggest natural gas distribution company
- The Company providing services to the biggest geographical distribution area in Türkiye
- Natural gas distribution operations in 21 license regions out of a total of 73 in Türkiye
- 22% distribution share



**AKSA
ELECTRICITY**

TRY **77.7** BILLION

Turnover

Electricity Distribution and Retail Services in

9 PROVINCES

6.8 TWH


Electricity Distribution Volume

GEOGRAPHY OF OPERATION

- Customer satisfaction-driven electricity distribution and retail services to a population of approximately 4 million in 9 provinces in Türkiye

COMPETITIVE ADVANTAGES

- Electricity supply and distribution in 9 provinces, 101 districts, and 3,521 villages
- License regions with lower loss/theft ratios than the targets set by EMRA
- 88 Customer Service Centers
- A broad service network across Türkiye
- Innovative, environmentally friendly and alternative energy solutions



**AKSA
POWER GENERATION**

USD **441** MILLION

Net Sales

Operations in

6 CONTINENTS

22

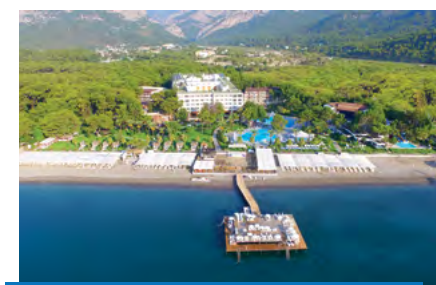
Overseas Offices

GEOGRAPHY OF OPERATION

- Operations in 6 Continents

COMPETITIVE ADVANTAGES

- Power generator production facility with the world's biggest production capacity
- The first Turkish power generator company to manufacture in the USA
- The only power generator company with the accolade of the Turquality brand
- Türkiye's first power generator manufacturer with sales on its own e-commerce website
- Power generator sets suitable for data center use approved by the Uptime Institute
- Increasing market share and field of activity in Europe with Dagartech majority share acquisition
- The Çerkezköy Plant received "Zero Waste Certificate" from the Ministry of Environment, Urbanization and Climate Change of the Republic of Türkiye



**AKSA
TOURISM**

TRY **2.5** BILLION

Turnover of Aksa Agriculture, Aksa Tourism, and Others

4

Hotels

1,982

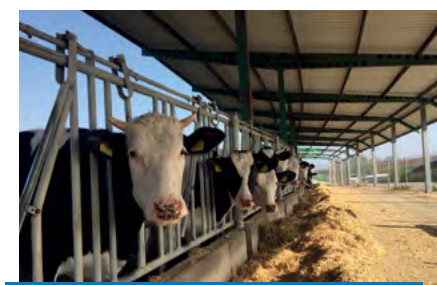
Bed Capacity

GEOGRAPHY OF OPERATION

- Antalya, Kayseri and Muğla

COMPETITIVE ADVANTAGES

- A wide seasonal presence with summer, winter and congress tourism
- Establishing a shared pool of staff for 4 hotels and facilitating year-round staff rotation
- Serving a broad customer base with five-star hotels
- High number of overnight stays with a capacity of 1,982 beds



**AKSA
AGRICULTURE**

TRY **2.5** BILLION

Turnover of Aksa Agriculture, Aksa Tourism, and Others

15,000

Cattle Capacity

23,300 TONS

Milk Production

GEOGRAPHY OF OPERATION

- Tekirdağ and Samsun

COMPETITIVE ADVANTAGES

- Amongst the top 10 farms in Türkiye in cattle breeding and milk production
- EU-compliant production

OUR MISSION, VISION, VALUES AND GUIDING PRINCIPLES



MISSION

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



VISION



VISION

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



OUR VALUES AND PRINCIPLES

Our core values are at the heart of our competencies:



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.

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.

KAZANCI HOLDING IN FIGURES

Robust financial infrastructure, strong targets

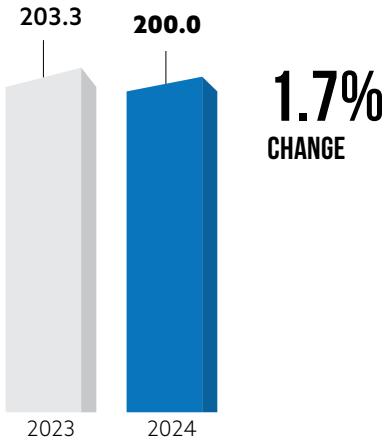
With its robust financial infrastructure, Kazancı Holding carried out successful operations in 2024.

SUMMARIZED FINANCIAL STATEMENTS

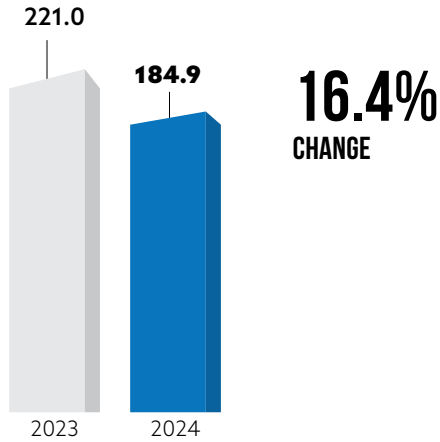
TRY Million	2023	2024
Total Assets	203,376	200,006
Current Assets	64,491	50,058
Fixed Assets	138,885	149,948
Total Liabilities	203,376	200,006
Short-Term Liabilities	89,149	82,141
Long-Term Liabilities	38,942	44,225
Total Shareholders' Equity	75,285	73,639

TRY Million	2023	2024
Turnover	221,011	184,860
Gross Profit	29,482	24,375
Operating Profit	23,304	19,609
EBITDA	30,506	26,201
Net Profit	22,906	6,324

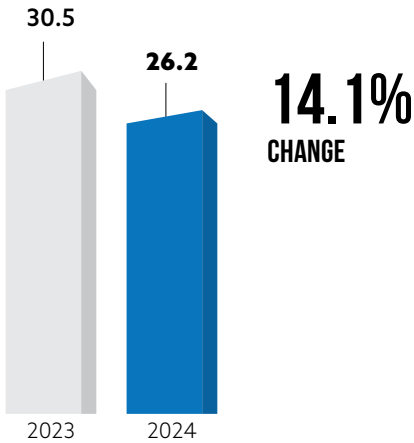
ASSETS (TRY BILLION)



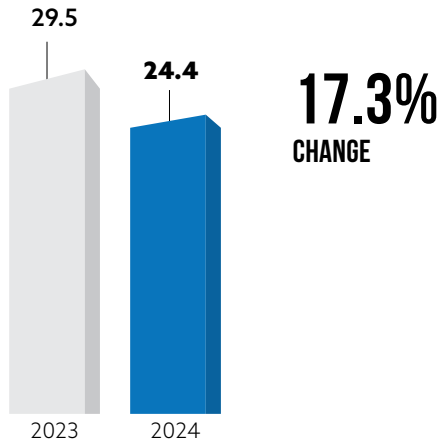
TURNOVER (TRY BILLION)



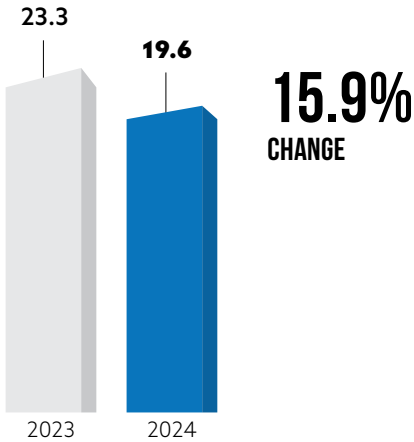
EBITDA (TRY BILLION)



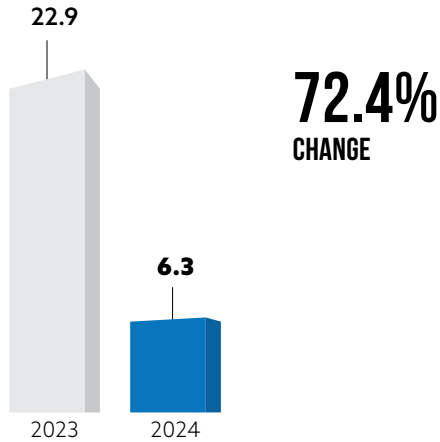
GROSS PROFIT (TRY BILLION)



OPERATING PROFIT (TRY BILLION)



NET PROFIT (TRY BILLION)



* Inflation accounting adjusted figures.

MILESTONES

Robust steps to
a strong future

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 the first power generator models started.

1986

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

1991

- The first of Aksa Power Generation’s regional directorates, which will reach seven in the coming years, was opened in Ankara.

1994

- Kazancı Holding A.Ş. was founded.
- Aksa Power Generation Istanbul factory was inaugurated.

1995

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

1997

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

1998

- Aksa Power Generation’s international sales network continued to expand with the opening of its UK office.
- Aksa Power Generation initiated leasing services.

2001

- After Asia and Europe, Aksa Power Generation’s international sales network expanded to Africa; Aksa Nigeria Office Opened.

2002

- The Group 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 produced the first natural gas-fueled generator in Türkiye.

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 inaugurated its production facility in Changzhou China, becoming the first Turkish generator manufacturer to invest abroad.
- 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.

2013

- Aksa Power Generation’s factory in the USA was inaugurated.
- 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 EMRA’s first energy tender conducted in Turkish lira for the distribution of natural gas in Ağrı provincial center and Doğubayazıt district.
- 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

- Aksa Power Generation’s Miami and Uzbekistan sales offices were inaugurated.
- The number of districts and towns where Aksa Natural Gas operates has reached 180.
- One out of every 4 families in Türkiye that have been introduced to natural gas has become Aksa Natural Gas subscribers.

2019

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

2020

- Aksa Energy concluded an agreement with the Ministry of Energy of Uzbekistan for the establishment of a natural gas combined cycle power plant with an installed capacity of 240 MW in Tashkent.
- Aksa Energy signed an agreement to build a second natural gas combined cycle 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 in Bukhara.
- Aksa Power Generation established its brand new trade center in Rotterdam, NL.
- The length of mains of Aksa Natural Gas reached 30 thousand km.

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.

2022

- Aksa Energy ranked among Türkiye’s 30 most valuable publicly traded companies.
- The number of Aksa Natural Gas subscribers reached nearly 4 million.
- Aksa Energy won the capacity tender for the 240 MW Kyzylorda Combined Heat and Power Plant investment organized by the Ministry of Energy of Kazakhstan and started investment works.
- Aksa Power Generation continued to expand its sales and service network by opening offices in Kenya and Sudan.
- Mirada Bodrum Exclusive Hotel started its operations.

2023

- Aksa Energy signed an agreement for the establishment of a new natural gas combined cycle power plant with an installed capacity of 350 MW in Kumasi, Ghana, and the guaranteed sales of the electricity produced at the plant in US dollars for 20 years.
- Aksa Energy signed an agreement for the establishment of a new natural gas combined cycle power plant with an installed capacity of 430 MW in Tallimarjon, Uzbekistan, and the guaranteed sales of the electricity produced in US dollars for 25 years.
- Aksa Energy obtained preliminary licenses for wind and solar power plants with integrated storage, with a total capacity of 831.41 MW, in 8 cities in Türkiye.
- Aksa Natural Gas’ natural gas distribution network, spanning 40,000 kilometers, is long enough to encircle the Earth.
- Aksa Natural Gas received the “Consumer Satisfaction Company of the Year Award” from the Ministry of Trade.
- In September 2023, Aksa Power Generation acquired the majority of the shares of Spanish power generator manufacturer Dagartech.
- Aksa Power Generation’s Houston (USA) trade center was opened.
- Aksa Natural Gas realized another first in Türkiye and the world on the 100th anniversary of our Republic. With more than 6 thousand kilometers of natural gas lines constructed in just one year, 38 new districts and towns were brought together with natural gas.

2024

- Aksa Natural Gas received the “Low Carbon Hero” Award for the fifth consecutive year.
- Aksa Natural Gas ranked among the most reputable brands in the energy sector in the Türkiye Reputation Index Survey.
- Aksa Energy has been included in the Borsa Istanbul Sustainability Index for 9 years in a row.
- Aksa Energy became the largest electricity producer to be included in the BIST Participation 30 Index.
- Aksa Energy has started construction work on a 255 MW capacity natural gas combined cycle power plant that will enable Senegal to generate electricity with the latest technology and the most efficient way.
- Aksa Energy completed the modernization of the 230 MW Tashkent B and 270 MW Bukhara natural gas combined cycle power plants in Tashkent, Uzbekistan. The total installed capacity was increased by 50 MW, bringing the total capacity in the country to 790 MW.
- Aksa Energy’s 430 MW natural gas power plant in Tallimarjon, Uzbekistan, which commissioned its first units in a record-breaking seven months, started commercial production in December.
- Aksa Energy obtained preliminary licenses for wind and solar power plants with integrated storage, with a total capacity of 891.41 MW, in 10 cities in Türkiye.
- Aksa Energy increased the capacity of its 153 MW Kalecik Heavy Fuel Oil Power Plant by 35 MW, bringing the total installed capacity to 188 MW.
- Aksa Power Generation opened an office in Saudi Arabia as part of its global leasing activities.
- Aksa Power Generation entered into a strategic cooperation with EVE Energy, one of China’s leading battery manufacturers, for energy storage systems.
- As part of the Türkiye-Uzbekistan Business Forum, Aksa Electricity signed a goodwill agreement with the Uzbekistan Regional Energy Network Authority for the “Project for the modernization of electricity distribution networks in Uzbekistan based on public-private partnership.”
- Aksa Electricity received the “Best Local Currency Loan Agreement of the Year in Central and Eastern Europe” award at the Achievement Awards 2023 organized by EMEA Finance in London.

MESSAGE FROM THE HONORARY CHAIRMAN

We remained focused on our goal of sustainable growth

Over the past year, we further strengthened our investments in line with our 2030 Global Strategy.

Esteemed Stakeholders,

In 2024, as Kazancı Holding and Aksa Group Companies, we continued our efforts with a vision to create value for our country and all geographies in which we operate—despite global uncertainties and challenges. We extended our commitment to long-term solutions in the aftermath of last year’s devastating earthquake. While we honor the memory of those we lost with deep respect, we also remain dedicated to supporting the recovery of affected citizens and helping them return to their daily lives.

Over the past year, we further reinforced our investments in line with our 2030 Global Strategy.

Aksa Group Companies—operating in 24 countries and having exported to more than 180 countries to date—took significant steps to solidify their position in the global energy sector. By seizing opportunities in new geographies, we remained steadfast in our commitment to sustainable growth.

Guided by the United Nations Sustainable Development Goals, we accelerated our renewable energy investments. At the same time, we continued to pursue our social responsibility projects without pause—especially in the fields of education and environmental sustainability—creating long-term value. During this period, Kazancı Holding proudly signed the United Nations Women’s Empowerment Principles (WEPs).

As part of its growth strategy in Central Asia, Akxa Energy expanded its investments in Uzbekistan and Kazakhstan. Akxa Power Generation entered the North American market with a new commercial hub in the United States and strengthened its presence in the European market by acquiring a majority stake in the Spanish company Dagartech. Throughout the year, Akxa Natural Gas increased its grid investments while continuing to grow its subscriber base, and in 2024, initiated the process of acquiring Bursagaz and Kayserigaz. Meanwhile, Akxa Electricity maintained its pioneering role in the energy sector by advancing innovative solutions such as electric vehicle charging stations and solar energy systems.

I would like to extend my heartfelt thanks to all our colleagues and stakeholders who contributed their dedication and effort throughout this journey.

Sincerely,

ALİ METİN KAZANCI
Kazancı Holding Honorary Chairman



ALİ METİN KAZANCI
Kazancı Holding Honorary Chairman

MESSAGE FROM THE CHAIRMAN AND CEO

We expanded our international investments

Through the investments we made and the employment we created, we continued to grow both in Türkiye and abroad.

Esteemed Stakeholders,

The year 2024 marked a successful period for Kazancı Holding and Aksa Group Companies in implementing our 2030 Strategy, focused on globalization, institutionalization, and sustainable high growth. Within this framework, we not only achieved growth across all sectors but also continued investing both domestically and internationally. A notable example is Aksa Energy's simultaneous development of new power plant projects in three different countries—highlighting our competence and agility on the global stage. In Türkiye, Aksa Natural Gas and Aksa Electricity expanded their networks by investing in the regions they serve, in line with emerging needs.

With its new natural gas combined-cycle power plant project in Uzbekistan, Aksa Energy contributed to enhancing energy supply security in the region. Aksa Energy also earned a place in the BIST 30 Participation Index, becoming the largest electricity producer represented in the index.

Following last year's devastating earthquake, we ensured the uninterrupted delivery of electricity and natural gas distribution services in the regions under our responsibility.

At the same time, we prioritized social responsibility projects to help normalize socio-economic life in the affected areas. With the establishment of a community center in Malatya, we supported citizens in re-engaging with social and economic life. Through the Aksa Search and Rescue Team we formed after the earthquake, we also became the first holding and energy company to be accredited by AFAD.

In 2024, Aksa Natural Gas undertook significant initiatives toward growth both in Türkiye and abroad. As part of these efforts, it began the process of acquiring Bursagaz and Kayserigaz in Türkiye. At the same time, the Company accelerated negotiations to enter new markets in neighboring regions. The year 2024 also marked notable achievements in terms of customer satisfaction for Aksa Natural Gas. Its customer-centric approach was recognized as a benchmark in the sector, and the Company ranked among the top positions in the Fortune 500 list.

Aksa Electricity continued its growth in 2024 across distribution, sales, customer services, SPP and EV charging segments. While investing in new projects, the Company also swiftly adapted to the ongoing transformation in the electricity market, placing customer satisfaction at the heart of its operations. In line with the 2030 Global Strategy, Aksa Electricity

launched major restructuring initiatives across all segments.

In 2024, Aksa Power Generation not only increased its sales but also activated new growth strategies in the European market through the integration of its newly acquired subsidiary. With planned investments in acquisitions, service, and rental segments, Aksa Power Generation will further strengthen its position in the global generator market.

At Kazancı Holding, we have made it our mission to deliver reliable, sustainable, and value-adding energy solutions. Our 2030 Vision is to become one of the world's leading energy solution partners. We continue to move forward on this path with full confidence in the dedication of our entire team. In this regard, 2024 has been a year of significant progress. I would like to extend my heartfelt thanks to all our colleagues and stakeholders whose contributions made these achievements possible.

Sincerely,

CEMİL KAZANCI
Kazancı Holding Chairman of the Board and CEO



CEMİL KAZANCI
Kazancı Holding Chairman of the Board and CEO

BOARD OF DIRECTORS



ALİ METİN KAZANCI
Honorary Chairman

Ali Metin Kazancı's professional career has begun in 1950. Ali Metin Kazancı, who laid the foundations of Kazancı Holding in this period, established the Watt Electric Motor Factory in 1968, which serves as the foundation of the initiatives constituting the Group Companies. Thanks to his successful ventures, Ali Metin Kazancı established various enterprises in the energy sector starting from 1983. In 1994, he consolidated these companies under the umbrella of Kazancı Holding. Ali Metin Kazancı continues to serve as Honorary Chairman of Kazancı Holding.



CEMİL KAZANCI
Chairman and CEO

Cemil Kazancı began his professional career working in Kazancı Group companies (family owned company). 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 in 1997. In addition to his duties as the Chairman of the Board of Directors and CEO of Aksa Energy, he is the Chairman of the Board of Directors and CEO of Kazancı Holding and a Member of the Board of Directors in Group companies.



ÖMER MUZAFFER BAKTIR
Deputy Chairman

Ömer Muzafer Baktır graduated from Istanbul Technical University, Department of Mining Engineering in 1986. He started his professional career at Pamukbank. He served as Executive Vice President of Credits and Marketing at Halk Bank, CFO at Cengiz Holding, Member of the Executive Board of the Group's electricity distribution companies, and Deputy General Manager in charge of Marketing and Transformation at Ziraat Bank, respectively and he further served in the supervisory and boards of directors of various foreign companies of the same organization. Between 2017 and 2018, he served as the Chairman of the Board of Directors at Erdemir Group. Since February 5, 2018, he has been serving as the Deputy Chairman of the Board of Directors of Kazancı Holding, and is also the Chief Executive Officer of Aksa Power Generation and a Member of the Executive Board of Aksa Energy and Kazancı Holding.



NACİ AĞBAL
Deputy Chairman

Born on January 1, 1968, in Bayburt, Naci Ağbal graduated from Istanbul University, Faculty of Political Sciences, Department of Public Administration. Mr. Ağbal completed his master's degree in Business Administration General Business Management (MBA) Programme at the University of Exeter, UK. He served as Inspector, Deputy Chairman of the Inspection Board, and Head of Department at the General Directorate of Revenues at the Ministry of Finance. Mr. Ağbal, who served as the General Directorate of Budget and Financial Control between 2006 and 2009 and as the Undersecretary of the Ministry of Finance between 2009 and 2015, served as a Board Member of TÜPRAŞ between 2004 and 2006, as a Board Member of PETKİM A.Ş. in 2006, as a Board Member of Turkish Airlines (THY) A.Ş. between 2006 and 2015, and as a Board Member of Vakıf Katılım Bankası A.Ş. between 2018 and 2021. Serving as a member of the Council of Higher Education between 2008 and 2015 and then between 2018 and 2020, Naci Ağbal was a member of the Board of Trustees of International Ahmed Yesevi University between 2008 and 2015 and a member of the Council of Turkish-Japanese Science and Technology University between 2019 and 2020. Mr. Ağbal, who served as an MP for the 25th and 26th terms in the Turkish Grand National Assembly, also was the Minister of Finance of the 64th and 65th Governments. Served as the Chairman of the Presidential Strategy and Budget between 2018 and 2020, Mr. Ağbal was further in charge as the Governor of the Central Bank between November 2020 and March 2021. Naci Ağbal has been serving as Deputy Chairman of the Board of Directors of Kazancı Holding since July 2022, Deputy Chairman of the Board of Directors of Aksa Energy since July 2022, and Deputy Chairman of the Board of Directors of Aksa Natural Gas since May 2023.



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 Enerji Üretim A.Ş. since April 2010. In addition to these positions, she is also a Member of the Board of Directors at Aksa Aksen Enerji Ticareti A.Ş.



BARIŞ ERDENİZ
Board Member

Barış Erdeniz joined Aksa Group in 2014 after 9 years of experience in the trade. In August 2017, he was appointed as a Board Member of Kazancı Holding, the umbrella organization of Aksa Group, following his activities in different areas of the Group. Since then, he has led Kazancı Holding's investments in operational excellence and digitalization by assuming responsibility for strategic partner departments such as Information Technologies, Supply Chain Management, Human Resources and Corporate Communications.

Barış Erdeniz, who also leads the Group's Agriculture and Tourism subsidiaries, has been serving as the Chief Executive Officer of Aksa Electricity Group since January 2021, in addition to his current duties. Barış Erdeniz was appointed as the Chairman of the Board of Directors of the Electricity Distribution Services Association (ELDER), the umbrella organization of the electricity distribution sector, for a three-year term in March 2024.



YAŞAR ARSLAN
Board Member

Mr. Arslan graduated from Istanbul Technical University, Faculty of Metallurgy and served as Chief Operating Officer at EMAŞ A.Ş. between 1985 and 1987. Subsequently, he held management positions at Al-Fahd in Saudi Arabia for five years. After returning to Türkiye, he worked in various management positions at İGDAŞ Istanbul Natural Gas Project for five years.

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

Yaşar Arslan is the Chairman of the Board of Directors of 23 natural gas distribution and natural gas wholesale companies within Kazancı Holding, and also serves as Vice Chairman of the Board of Directors of two electricity distribution companies. Mr. Arslan was appointed as a member of Kazancı Holding's Board of Directors in November 2024.

Mr. Arslan was among the founders of the Türkiye Natural Gas Distributors Association (GAZBİR) and served as its Secretary General for three terms. Currently serving as the President of GAZBİR for five terms, Mr. Arslan is also the Vice President of the Natural Gas Assembly of the Union of Chambers and Commodity Exchanges of Türkiye (TOBB). In addition, he has also held important positions as Vice Chairman of the Board of Directors of the Electricity Distribution Services Association (ELDER) and Vice Chairman of the Energy Efficiency Association for two consecutive terms.

Rapid rise towards globalization

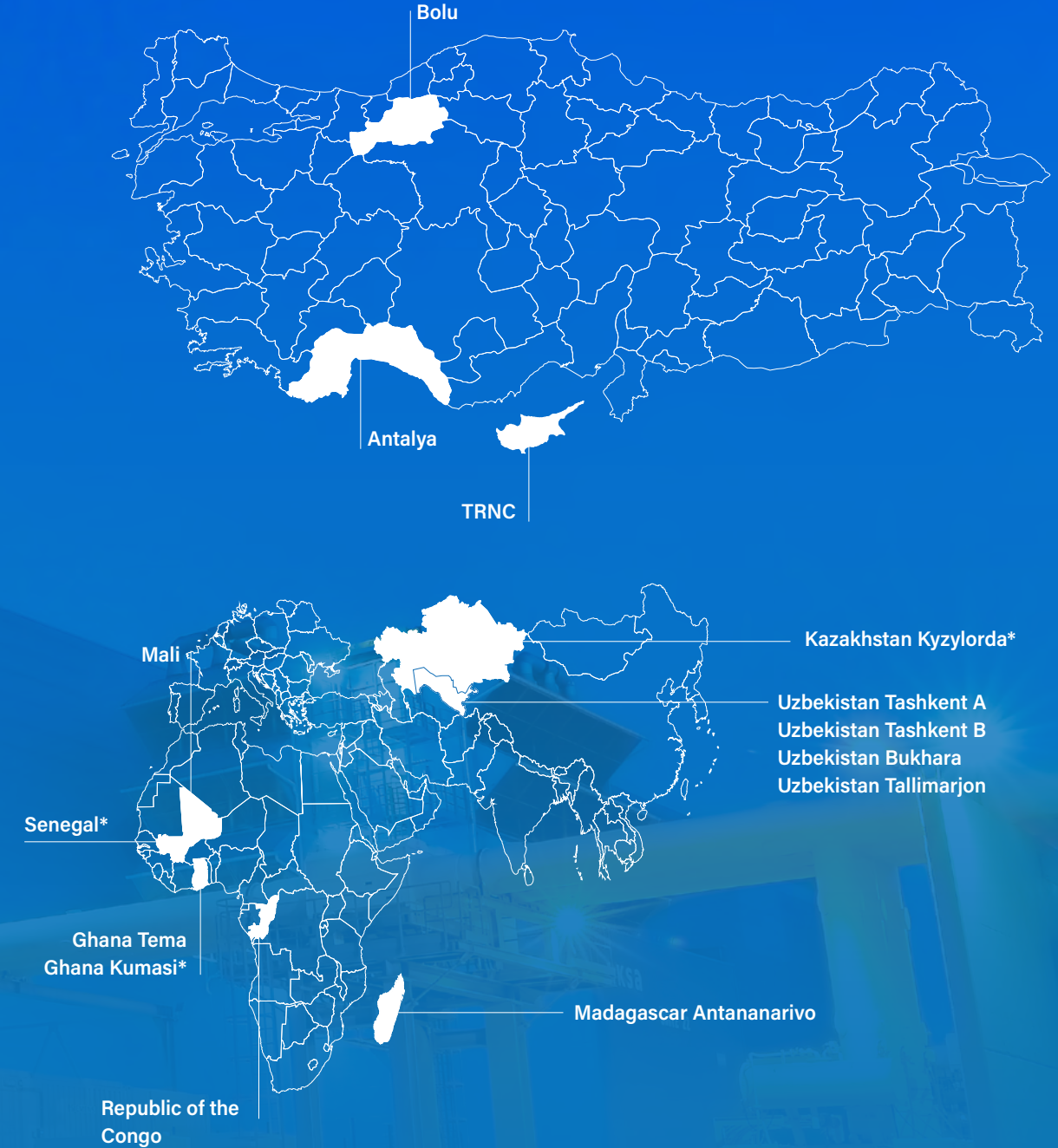
With 11 active power plants, Aksa Energy is Türkiye's largest publicly traded independent power producer on the fast track to globalization.

7.6
TRY BILLION
EBITDA

31.6
TRY BILLION
Turnover

3,058
MW
Total Installed
Capacity

Energy Generation



*In investment phase as of 31.12.2024.

Investments focusing on geographical diversity

Aksa Energy reinforces its position as a global power in energy with investments focused on geographical diversity from Central Asia to Africa and strategic steps to strengthen energy supply security.

Established in 1997, Aksa Energy is Türkiye's largest publicly traded independent power producer, rapidly advancing in line with its globalization vision with 11 active power plants in Türkiye and abroad. Aksa Energy performs all steps in power plant installation –in-house – from project development to procurement, construction and physical installation – with its highly skilled technical teams. The Company has built and operated more than 40 power plants using various energy sources to date, including coal, fuel oil, biogas, natural gas, wind, solar, and hydroelectricity. Taking its experience in this field abroad with power plant installations in countries that have energy requirements, Aksa Energy provides fast and reliable solutions in energy generation.

Aksa Energy is transforming from a local energy company into a global energy company with power plants and projects in Türkiye, TRNC, Ghana, Madagascar, Congo, Uzbekistan,

Kazakhstan, Senegal and Mali, taking important steps in line with its 2030 Global Strategy. The Company has undertaken major investments overseas on its globalization journey that it embarked on in 2015. Consolidating its presence in Africa with guaranteed energy sales agreements in foreign currency, Aksa Energy penetrated into the Asian market with Uzbekistan in 2020 and with Kazakhstan in 2022. The Company aims to expand its global service network further and closely monitors new investment opportunities in all geographies with energy requirements.

With 19.868% of its capital publicly traded, Aksa Energy's shares are traded on the BIST 100, BIST Stars, BIST Electricity, BIST Sustainability, BIST Dividend, BIST Dividend 25, BIST Corporate Governance, BIST Participation and BIST Participation 30 indices under the ticker symbol AKSEN.

Power Plant	Installed Power (MW)
Antalya	900
Bolu, Göynük	270
TRNC	188
Tashkent A	240
Tashkent B	252
Bukhara	298
Tallimarjon	430
Ghana	370
Madagascar	66
Mali	60
Republic of the Congo	50
Total	3,058

Number of Power Plants with Ongoing Investments by the End of 2024	3
Kazakhstan-Kyzylorda	240
Ghana-Kumasi	350
Senegal	255
Total	879



Antalya Natural Gas Combined Cycle Power Plant

900^{MW}
Installed Capacity



Northern Cyprus Fuel Oil Power Plant

188^{MW}
Installed Capacity



Bolu, Göynük Thermal Power Plant

270^{MW}
Installed Capacity



Republic of Congo Natural Gas Power Plant

50^{MW}
Installed Capacity



Ghana Dual Fuel Power Plant

370^{MW}
Installed Capacity



Mali Energy Power Plant

60^{MW}
Installed Capacity



Madagascar Power Plant

66^{MW}
Installed Capacity

Uzbekistan Natural Gas Combined Cycle Power Plants



Tashkent A

240^{MW}
Installed Capacity



Tashkent B

252^{MW}
Installed Capacity



Bukhara

298^{MW}
Installed Capacity



Tallimarjon

430^{MW}
Installed Capacity

Strategic transformation process at Aksa Energy

Aksa Energy advances step by step towards globalization, institutionalization and sustainable high growth targets within the scope of its 2030 Global Strategy.

1,220 MW

Total Active Installed Capacity in Uzbekistan

TRY 82.7 BILLION

Asset Size

DEVELOPMENTS IN 2024

Aksa Energy's New Stop in Africa is Senegal

Aksa Energy started work to build a natural gas combined cycle power plant with a capacity of 255 MW in Saint Louis, Senegal. The project will be implemented by NDAR Energies SA under a 25-year euro-indexed agreement with Senegal's state electricity utility Senelec. Expanding its investments in Africa, Aksa Energy will build a state-of-the-art, most efficient combined cycle power plant with this project.

Aksa Energy has been in the BIST Sustainability Index for 9 Years

While maintaining its place in the BIST Sustainability Index, Aksa Energy increased its Environmental, Social and Corporate Governance (ESG) score by 11 points year-on-year to 64. The Company continues to publish sustainability reports in accordance with GRI Standards and contributes to the Sustainable Development Goals. Operating in 7 countries with 11 power plants and an installed capacity of 3,058 MW, Aksa Energy aims to provide equal and secure access to energy.

Aksa Energy Commissioned Tallimarjon Natural Gas Combined Cycle Power Plant in Record Time

Aksa Energy commissioned its 430 MW natural gas combined cycle power plant in Tallimarjon, Uzbekistan, in a record-breaking seven months. The power plant was officially inaugurated with the participation of Uzbek President Shavkat Mirziyoyev, while the Minister of Energy and Natural Resources of the Republic of Türkiye Alparslan Bayraktar and Deputy Minister Berat Çonkar also attended the ceremony.

The electricity to be generated at the power plant will be priced under a 25-year USD-based guaranteed capacity agreement. In addition, the natural gas required for production will be provided free of charge by the Government of Uzbekistan. The Tallimarjon Power Plant plays an important role in Aksa Energy's growth strategy in Central Asia with its contribution to energy supply security and its foreign currency-based revenue structure.

Aksa Energy Increased Its Corporate Governance Rating

As a result of the assessment conducted by SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. to rate the level of compliance with the Corporate Governance Principles published by the Capital Markets Board, Aksa Energy's Corporate Governance Rating Score increased by 2.8 points to 94.10.

Aksa Energy Shared Its 2030 Global Strategy Roadmap with Employees

Aksa Energy advances step by step towards globalization, institutionalization and sustainable high growth targets within the scope of its 2030 Global Strategy. The strategic transformation process started in August 2022 and to date, global vision and goals have been established and the business model and design have been completed. Processes for digital transformation and operational excellence targets were also designed and stakeholders were involved in this transformation. As part of this process, Aksa Energy shared its globalization process and future goals with its employees under the motto "Power Up." The Company continues its transformation efforts based on "Strengthening the Core," "Diversifying our Portfolio" and "Investing in New Technologies." With this project, which contributes to the Company's operational excellence and corporate governance, Aksa Energy aims to reshape its existing business processes, increase its competitiveness and create a solid foundation for its global growth strategy.

Aksa Energy Increased Its Installed Capacity in Uzbekistan

Aksa Energy successfully completed the modernization of the Tashkent B and Bukhara natural gas combined cycle power plants, which have an installed capacity of 230 MW and 270 MW, respectively, and increased the total capacity of the two plants by 50 MW, bringing the total active installed capacity in Uzbekistan to 790 MW.

Aksa Energy Boosts Its Capacity in the TRNC

A lease and operation agreement based in US dollars was signed between Aksa Enerji Üretim A.Ş. and the Cyprus Turkish Electricity Authority (KIB-TEK) for the lease and operation through service procurement of the Kalecik Combined Cycle Heavy Fuel Oil Power Plant located in the Turkish Republic of Northern Cyprus (TRNC) by KIB-TEK for 15 years. With the additional capacity of 35 MW planned to be commissioned under the contract, the installed capacity increased to 188 MW.



Aksa Energy in the BIST Participation 30 Index

Aksa Energy became the largest electricity producer in the BIST 30 Participation Index. Between December 1, 2024 and April 30, 2025, Aksa Energy was upgraded to the BIST Participation 30 index as part of the changes in the Borsa Istanbul Participation Index. The Company has been included in the BIST Participation 50 index since 2022, making it one of the companies that has been included in the participation indices for the longest uninterrupted period.

Aksa Energy Among Türkiye's and the World's Largest Companies

Aksa Energy ranked 34th with its African investments and 37th with its Asian investments in the Capital Global 50 list of Türkiye's most prestigious companies. At the same time, it ranked in the top 10 among the "Fastest Growing Companies Abroad." The Company ranked as the 89th largest company in Türkiye in Capital's Türkiye's 500 Largest Private Companies Survey, and was also included in the "25 Most Profitable Companies" list. It was also listed in the Fortune 500 Türkiye list as Türkiye's largest publicly traded electricity producer.

Aksa Energy Achieved 2 Million Person/Hour Accident-Free Operation Success at Kazakhstan Power Plant Project

Aksa Energy reached 2 million person/hours of accident-free working time at the Kyzylorda Combined Heat and Power Plant Project in Kazakhstan. Implementing international occupational health and safety standards at the highest level, Aksa Energy continues to offer its employees a safe working environment with the goal of "zero occupational accidents."

Aksa Energy Obtains Türkiye's First Renewable Energy Power Plant License with Storage

Aksa Energy became the first company in Türkiye to complete the pre-licensing process for renewable energy power plants with storage and receive a generation license. Aksa Energy completed the EIA and permit processes for the 100.08 MW Mersin WEPP wind power plant with storage in Mersin, demonstrating its pioneering role in renewable energy investments and its commitment to sustainable energy generation.

AKSA ENERGY IN FIGURES

Consolidated (TRY Million)	2023	2024
Revenue	50,782	31,639
Assets	80,573	82,774
Shareholders' Equity	50,007	44,531
EBITDA	11,407	7,561

AKSA NATURAL GAS

Türkiye's biggest natural gas distribution company

Aksa Natural Gas serves a population of 17.6 million and 7.2 million potential subscribers in its distribution regions.

Operations in

21

License
Regions

63.2

TRY BILLION
Turnover

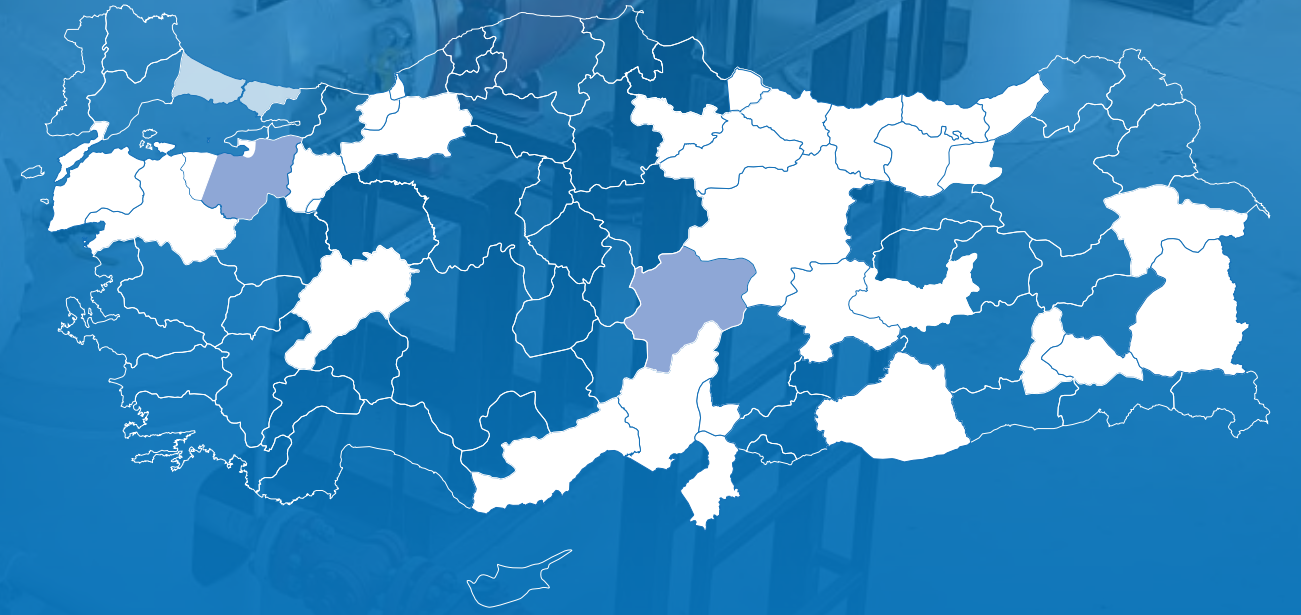
10.9

BILLION M³
Natural Gas
Distribution
Volume

Natural Gas Distribution and Sales

● Aksa Natural Gas Head Office

● Aksa Natural Gas Distribution Regions*



* Natural gas distribution services are provided to Karadeniz Ereğli in Zonguldak; İnönü in Eskişehir; and Çarşamba, Terme and Salıpazarı in Samsun.
** Bursa and Kayseri regions are taken over in 2025.

Continuous improvement in service quality

Aksa Natural Gas considers keeping customer satisfaction at the highest level and ensuring continuous improvement in service quality as its main priority.

4,585
Number of Employees

Aksa Natural Gas was established in 2002 as a subsidiary of Kazancı Holding. The Company launched its natural gas distribution operations in Balıkesir region, and currently operates in 21 of 73 license regions across Türkiye.

Aksa Natural Gas continues its natural gas distribution activities with its companies for which it has acquired license rights from the Energy Market Regulatory Authority (EMRA) and took over, in 21 regions. The Company operates in 27 provincial centers and 310 districts and towns within the borders of 31 provinces.

Operating in Türkiye's largest geographical distribution area, Aksa Natural Gas serves a population of 17.6 million and 7.2 million potential subscribers in its distribution regions. The Company's subscribers increased from 1.7 million in 2014 to 5.4 million by the end of 2024, and total natural gas distribution from 5.9 billion m³ to 10.9 billion m³. Aksa Natural Gas is Türkiye's largest natural gas distribution company with a 22% distribution share, having increased its total investment amount to TRY 55.3 billion and the length of its network to 47,181 km with TRY 4.9 billion in investments during the reporting period.

Designing its operations with the mission of leaving a more livable world to future generations by delivering environmentally friendly natural gas to millions of people, Aksa Natural Gas achieved a turnover of TRY 63.2 billion in 2024.

Aksa Natural Gas contributes significantly to the economic development of Türkiye through the employment opportunities it creates. The Company's total number of employees increased from 1,278 in 2014 to 4,585 at the end of 2024.

Shaping its operations in line with the core principles of top quality service and high customer satisfaction principle, Aksa Natural Gas undertakes swift investments in every region where it is responsible for distribution. In this context, the Company continues to bring the comfort of natural gas to its subscribers within the scope of its license in the fastest way possible by completing most of its investments in the distribution regions before the expiration of their terms.



47,181 KM
Network Length

Aksa Natural Gas considers maintaining customer satisfaction at the highest level and ensuring continuous improvement in service quality as its main priority. In line with this vision, Aksa Natural Gas offers 24/7 uninterrupted solutions to subscribers' demands through the 187 Natural Gas Emergency Line, the 444 4 187 Solution Center and online channels. With its internationally recognized technical and software infrastructure, modern and comfortable physical space, and service quality, the Aksa Solution Center is considered a pioneer in the sector and has been taken as a model.

In 2024, 99.10% of 810,678 calls to the 444 4 187 Solution Center and 98.82% of 728,287 calls to the 187 Natural Gas Emergency Line were answered. 57% of the calls received through both channels were resolved during the call.

DEVELOPMENTS IN 2024

Steady Progress

In 2024, Aksa Natural Gas distributed 10.9 billion m³ of gas, while the number of subscribers reached 5.4 million. The Company's turnover during the period amounted to TRY 63.2 billion. Recording new capital investment spending of TRY 4.9 billion during the fiscal year, Aksa Natural Gas expanded its natural gas distribution network from 44,690 km at year-end 2023 to 47,181 km at year-end 2024.

With the investments it has made to date, Aksa Natural Gas created a natural gas conversion market of TRY 264.6 billion, TRY 206.5 billion of which has been physically completed. The Company's energy savings to the national economy and its subscribers since its establishment reached TRY 1,339 billion by the end of 2024.

44th in Fortune 500

Aksa Natural Gas ranked 44th in the Fortune 500 Türkiye 2023 Survey, which is based on economic values such as net sales, shareholders' equity and EBITDA. With a 2024 turnover of TRY 63.2 billion, Aksa Natural Gas invested TRY 4.9 billion last year, bringing its total investments to TRY 55.3 billion.

Among Türkiye's Most Reputable Brands

Serving 5.4 million subscribers in 27 provincial centers and 310 districts and towns in 31 provinces, Aksa Natural Gas ranked among Türkiye's most reputable brands in the energy sector in the 13th Türkiye Reputation Index Survey.

Low carbon hero for the fifth time

At the 9th Istanbul Carbon Summit, Aksa Natural Gas won the SÜT-D 2024 Low Carbon Heroes Award for the fifth consecutive year, which is given to organizations that set an example in combating climate change by reducing greenhouse gas emissions through the Natural Gas is Greening R&D project.

TRY **63.2** BILLION
Turnover

TRY **6.6** BILLION
EBITDA

Great Customer Experience Powered by Artificial Intelligence

Implementing another pioneering practice in the distribution sector, Aksa Natural Gas continues to continuously measure and improve the customer experience at all contact points as part of its collaboration with Alterna CX, which contributes to the improvement of customer experience processes with its artificial intelligence-based solutions. Within the scope of the Excellent Customer Experience target, a total of 976,930 surveys were sent to subscribers as of April 2024.

The Company analyzed more than 60,000 responses to these surveys, which were submitted under 15 different topics, and took concrete steps to improve its processes. Aksa Natural Gas systematically measures NPS (Net Promoter Score) and CSAT (General Satisfaction) scores, which are among the international customer satisfaction measurement standards. With the goal of continuous development and transformation, Aksa Natural Gas updated the survey content and evaluation methods for more than 20 business processes as of year-end.

Taking into account the average of all responded surveys, an overall satisfaction score of 4.3 out of 5 was achieved, with 9 out of 10 subscribers providing positive feedback.

Easy and Fast Subscription Transactions

Aksa Natural Gas subscribers can perform transactions such as natural gas subscription application, invoice inquiry and objection, subscription contract arrangement or termination application both through our Online Transactions channel and e-Government platform, in the comfort of their homes and without wasting time. In order to provide faster and more accessible service to its subscribers, Aksa Natural Gas launched a comprehensive update of its Online Transactions channel in 2018 and aims to launch its new Online Transactions channel and mobile application in 2025.

Network Integrity Analysis

Aksa Natural Gas successfully completed its network integrity analysis (Network Trace), which reached 99% accuracy as of December 2024, and established a more reliable and traceable infrastructure system in its network operations. Maintaining instantaneous monitoring processes with high precision, Aksa Natural Gas aims to permanently maintain network integrity at 99% accuracy and to further improve its operational efficiency every day.

A New Era in Project Design and Management with Synergi Gas

As of 2024, Aksa Natural Gas has transitioned to the Synergi Gas software, which offers more advanced and comprehensive features in Project Design and Management processes. This move has not only accelerated design processes but also reinforced a solution-oriented approach that prioritizes system network security and continues to meet the needs of the modern era. Synergi Gas software, which enables the control and detailed analysis of the distribution line network as well as pressure and flow calculations, supports systematic planning to make healthier business decisions and increase network efficiency. Aksa Natural Gas successfully transferred its 70,000 kilometer network design for 2024 to Synergi Gas hydraulic design software.

The World's and Türkiye's Best Report

Aksa Natural Gas' Annual Report 2023, which prepared with the theme "To the Country, the Nature, Food... and the Future..." accompanied by the photographs of Anatolian Seeds by Seed Observer Lalehan Uysal, was selected as the World's and Türkiye's Best Report in the Online Report category of the ARC Awards.

Accessible Website for Everyone

With the "Aksa without Barriers" project, Aksa Natural Gas structured its corporate website in accordance with accessibility standards and removed all obstacles in accessing information and services. With the artificial intelligence-supported web sign language plugin and accessibility tools that Aksa Natural Gas has launched, texts and visuals on aksadogalgaz.com.tr, as well as video content with speech and subtitles, can be instantly translated into sign language and vocalized.

Five out of Five: Low Carbon Hero

At the 9th Istanbul Carbon Summit, Aksa Natural Gas won the SÜT-D 2024 Low Carbon Heroes Award for the fifth consecutive year, which is given to organizations that set an example in combating climate change by reducing greenhouse gas emissions through the Natural Gas is Greening R&D project.

Aksa Natural Gas mixed 20% green hydrogen into natural gas as part of the Natural Gas is Greening R&D project. In the project, which Aksa Natural Gas has completed research, development and feasibility studies in a laboratory environment, hydrogen serves to reduce carbon intensity and can also be used as a means of storing and transferring renewable energy in times of excess supply. Aksa Natural Gas aims to increase the use of green hydrogen and diversify our country's energy supply security with the project, which is implemented within GAZBİR-GAZMER and carried out in cooperation with Yıldız Technical University.



Carbon footprint reduction target

Aksa Natural Gas successfully completed the Carbon Emission Calculation and Reduction Project, which was implemented to identify greenhouse gas sources, control and reduce carbon emissions, in all regions as of 2024.

Within the scope of energy efficiency, Aksa Natural Gas aims to neutralize emissions from electricity consumption in all of its regions by 2025.

Sustainability Report in Compliance with GRI Standards
Aksa Natural Gas published its first Sustainability Report, revealing its performance in Environmental, Social and Governance (ESG) areas. The Annual Report 2023, which was prepared in accordance with Global Reporting Initiative (GRI) Standards in line with the corporate vision and not limited to legal obligations, reflects Aksa Natural Gas’ approach to sustainability and the importance it attaches to the principle of transparency. In this report, in which the Company sets out its strategies and targets, it details a wide range of activities ranging from environmentally friendly energy solutions to carbon footprint reduction, financial development, stakeholder relations, social responsibility efforts, digital transformation and occupational health and safety practices.

Carbon Emissions Calculation and Reduction Project
Aksa Natural Gas successfully completed the Carbon Emission Calculation and Reduction Project, which was implemented to identify greenhouse gas sources, control and reduce carbon emissions, in all regions

as of 2024. Accordingly, Scope 1, 2 and 3 emissions for 2024 were calculated in accordance with ISO 14064 Standard for the Calculation and Reporting of Corporate Greenhouse Gas Emissions. In light of these assessments, Aksa Natural Gas aims to calculate direct (Scope 1) emissions arising from the resources it owns and controls, indirect (Scope 2) emissions arising from the electricity generation it purchases, and indirect (Scope 3) greenhouse gas emissions arising from transportation, purchased products/services and product/service use, and pursue mitigation strategies in these areas. In addition, within the scope of energy efficiency, it aims to neutralize its emissions from electricity consumption in all its regions by 2025.

Aiming to minimize the environmental impact of its operations and contribute to the protection of the environment, Aksa Natural Gas is committed to transparently sharing all calculations with the public in the coming period.

The Seeds Meet the Nature

Acting in line with the goal of leaving future generations an airspace where they can breathe safely, Aksa Natural Gas collaborated with Ecording, a social enterprise that develops sustainable, innovative and technological solutions to combat global climate change. With the project implemented in this context, ecoDrone technology is used to deliver seed balls to hard-to-reach areas in our country, thus contributing to reforestation activities and efforts to increase biodiversity.

A+ Rating from JCR Eurasia Rating A.Ş

Within the scope of the credit rating process conducted by JCR Eurasia Rating A.Ş., Aksa Natural Gas’ Long-Term National Rating was determined as “A+ (tr)/(Stable Outlook)” and its Short-Term National Rating was determined as “J1 (tr)/(Stable Outlook),” which is the highest investment grade rating.

New Certificates
In 2024, Aksa Natural Gas switched to the 2022 version of the ISO 27001 Information Security Management System Standard for Aksa Doğalgaz Dağıtım A.Ş. and its 21 distribution regions. Additionally, it has added the ISO/IEC 27019:2017 Information Technology – Security Techniques certification, which includes information security measures specific to the energy services industry, to its portfolio.

Collaboration with International Companies on Earthquake

GAZBİR-GAZMER signed a Goodwill Agreement with Osaka Gas Network, one of the world’s and Japan’s largest natural gas distribution companies, to share information and technologies on disaster prevention and earthquakes. According to this agreement, natural gas distribution companies and their employees in Türkiye will be able to benefit from the technologies that can be realized in natural gas distribution systems in case of possible disasters. In this context, Aksa Natural Gas met with Osaka Gas Network in İstanbul and Malatya to share their know-how on disaster prevention and earthquakes, and to evaluate the technologies and innovations they could develop together.

AKSA NATURAL GAS IN FIGURES

Financial Indicators (TRY Million)	2023	2024	Change (%)
Turnover	71,282	63,235	-11.3%
EBITDA	4,872	6,626	36.0%
Assets	68,637	67,354	-1.9%
Equity	11,079	10,626	-4.1%
Gross Profit	3,131	4,083	30.4%
Net Profit	7,627	1,722	-77.4%

Operational Indicators	2023	2024	Change (%)
Natural Gas Distribution Licenses (Number)	21	21	0
Total Number of Subscribers (Number of Independent Sections-NIS)	4,914,353	5,398,281	9.8%
Total Number of Subscribers (Number)	4,228,375	4,676,260	10.6%
Number of Potential Residential Subscribers (Number)	6,817,536	7,246,150	6.3%
Network Length (km)	44,690	47,181	5.6%

Operating in 27 provincial centers and 310 districts and towns

Aksa Natural Gas continues its natural gas distribution activities with its companies in 21 regions that it acquired and acquired EMRA licenses. Aksa Natural Gas operates in 27 provincial centers and 310 districts and towns within the borders of 31 provinces.

GEOGRAPHIC DISTRIBUTION NETWORK

Natural Gas Distribution Regions

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

* As Bursa and Kayseri regions will be taken over in 2025, 2024 is not included in the financial and operational indicators.



FUTURE OUTLOOK

Within the scope of the 2030 Strategy Plan, Aksa Natural Gas aims to increase its total domestic and international investments to USD 2.3 billion. With the investments to be made, the Company aims to increase the size of its network to 70,000 km, the number of subscribers to over 8 million and the natural gas distribution volume from 10.9 billion m³ to 17.2 billion m³.

Aksa Natural Gas continues its efforts to expand its operational activities abroad in line with Kazancı Holding's globalization strategies. Aksa Natural Gas aims to become more active in international investment areas and to carry its service quality, built on 22 years of experience, to a global scale.

AKSA ELECTRICITY

Operating in 9 provinces and 101 districts across Türkiye

With its electricity distribution and retail sales companies, Aksa Electricity meets the electricity needs of a population of approximately 4 million in a high-quality and uninterrupted manner.

115.7

THOUSAND KM

Line
Length

6.8

BILLION KWH

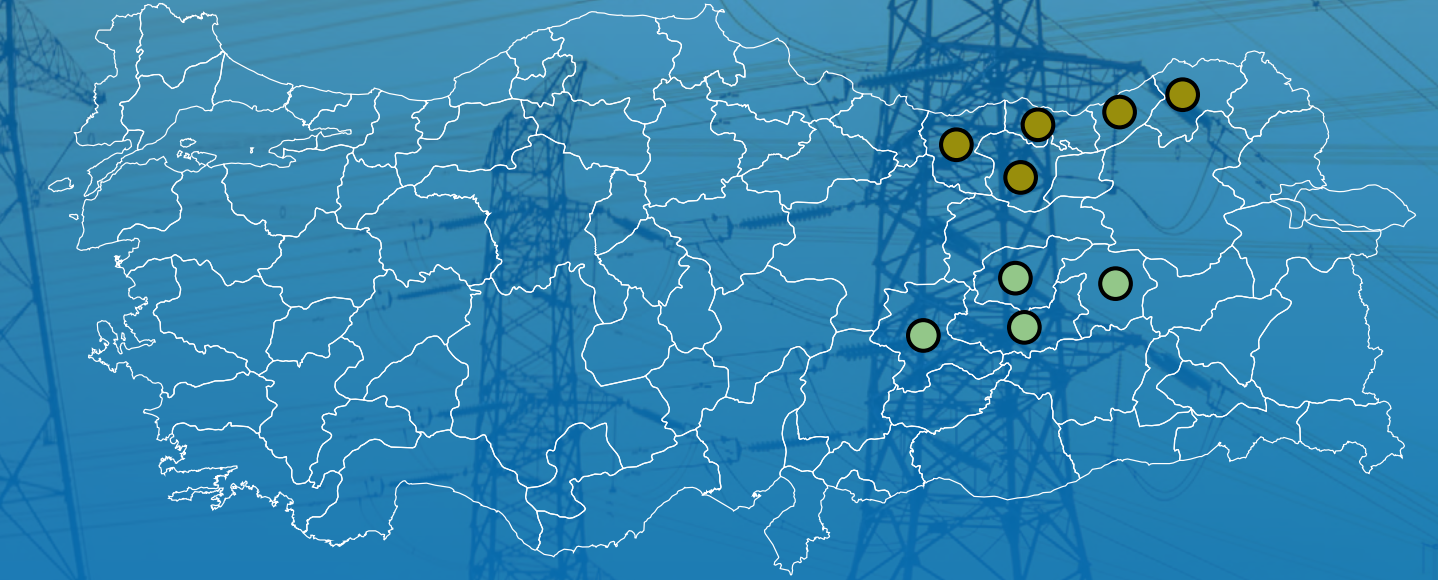
Electricity
Distribution
Volume

3.1

TRY BILLION

Investment

Aksa Electricity Group



● Çoruh Electricity Distribution Regions
Aksa Çoruh Retail Electricity Sales Region

● Fırat Electricity Distribution Regions
Aksa Fırat Retail Electricity Sales Region

Successful electricity distribution services

Within the scope of its operations, Aksa Electricity successfully manages a distribution line long enough to encircle the Earth approximately three times.



67 THOUSAND ^{km²}
Field of Activity

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

In addition to supplying electricity to residences, industrial facilities, commercial enterprises, and agricultural lands in the cities it serves, Aksa Electricity also illuminates the streets and avenues within its service areas. Within the scope of these activities, it successfully manages a distribution network whose total length is approximately three times the circumference of the Earth.

Operating under the umbrella of Aksa Electricity, Çoruh and Fırat Electricity Distribution Companies strive to deliver quality and uninterrupted electricity to consumers in a challenging geography covering an area of 67 thousand km² in the Eastern Black Sea and Eastern Anatolia regions.

The retail sales companies operating under the umbrella of Aksa Electricity provide retail sales services in 2 regions, 9 provinces, and 101 districts as authorized supply companies in the regulated electricity market. The consolidated customer portfolios of Aksa Electricity's retail sales companies, Aksa Çoruh and Aksa Fırat, as of year-end 2024 show that the public and private services sector and other consumer groups account for 28%, the industrial consumer group for 14%, the residential consumer group for 55%, and other segments for 3%.

Aiming to further strengthen its position in the Turkish electricity market with its human-centered business model and sustainable success-driven perspective, Aksa Electricity increases its contribution to Türkiye's energy supply security by continuously improving its service quality through steady investments, while strengthening the national economy with the employment it creates in its service regions.

ELECTRICITY DISTRIBUTION COMPANIES

Çoruh EDAŞ and Fırat EDAŞ operate by placing technology and innovation at the center of their service approach in order to ensure uninterrupted and high quality delivery of energy to even the most remote settlements in the distribution region.

Çoruh EDAŞ provides electricity services to 1,603,884 consumers in 5 provinces, 61 districts and 1,522 villages in its 29,551 km² area of responsibility. In the Company's service area, there are a total of 64,949.69 km of distribution lines (49,217.78 km of low voltage and 15,732.11 km of medium voltage lines) and 13,507 transformers. As of 2024, the Company distributed a total of 3.79 TWh of energy in this region.

Fırat EDAŞ serves 1,105,543 consumers in 4 provinces, 40 districts and 1,999 villages in its 37,365 km² distribution area. In the Company's distribution region, there are 14,514 transformers with a total length of 50,839 km, 33,064 km of low voltage and 17,775 km of medium voltage power transmission lines. By the end of 2024, the Company distributed a total of 3.02 TWh of energy in its area of responsibility.

The electricity distribution companies operating under Aksa Electricity are equipped with an advanced technology infrastructure that can monitor, supervise and remotely control the entire electricity distribution system up to the consumer connection points. Çoruh EDAŞ and Fırat EDAŞ, which are committed to the transition to grid automation, are primarily integrating certain switching points on medium voltage lines into remote monitoring systems.

ELECTRICITY SALES SERVICES

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

The consolidated customer portfolios of Aksa Electricity's retail sales companies, Aksa Çoruh and Aksa Fırat, as of year-end 2024 show that the public and private services sector and other consumer groups account for 28%, the industrial consumer group for 14%, the residential consumer group for 55%, and other segments for 3%.

Aksa Electricity achieved its targets by realizing new projects even during this challenging period, when energy crises were occurring all over the world. Total electricity sales volume in the Company's service regions amounted to 5.99 TWh.

Aksa Electricity Retail Sales Companies achieved successful business results in 2024 and improved service quality through customer-oriented efforts. The number of consumers in Aksa Çoruh and Aksa Fırat service regions increased by 6.6% year-on-year in Aksa Çoruh, while the number of consumers in Aksa Fırat decreased by 12.3% following the earthquake in the region.

In 2024, Aksa Electricity Sales focused particularly on projects centered on environmental sustainability. The Company has contributed to the reduction of carbon emissions and the conservation of natural resources by supplying its customers with green energy produced entirely from renewable energy sources, allowing electricity consumers to make an informed and reliable choice.

Transformation of energy distribution systems

Çoruh EDAŞ and Fırat EDAŞ, with the support of the Energy Market Regulatory Authority (EMRA) R&D fund, carry out various research and development projects targeting smart grid applications and the transformation of energy distribution systems.

3.79 TWh
Çoruh EDAŞ
Energy Distribution

3.02 TWh
Fırat EDAŞ
Energy Distribution

DEVELOPMENTS IN 2024

Industry Leading R&D Projects
The electricity distribution companies operating under Aksa Electricity resolutely continue their efforts to renew and modernize existing networks in order to ensure uninterrupted, sustainable and high quality energy supply in the regions they serve. At the same time, it is leading the way in shaping the smart grids of the future with innovative projects that support the digitalization of energy infrastructure.

Çoruh EDAŞ and Fırat EDAŞ, with the support of the Energy Market Regulatory Authority (EMRA) R&D fund, carry out various research and development projects targeting smart grid applications and the transformation of energy distribution systems. Detailed information on the pioneering projects implemented in this context is provided below.

Customer Information System (Utilities) Domestic Software Development Project (Çoruh EDAŞ):
The project aims to create a Customer Information Management System specific to the electricity sector, fully

compliant with national legislation and regulations, designed with modern technologies and developed as an alternative to foreign software. Developed as a local solution, the system will be optimized according to sectoral needs and will create a competitive advantage by offering a user-friendly experience.

Li-Fi (Light Communication) Capable Street Lighting Prototype Development Project (Çoruh EDAŞ):
The project is based on Li-Fi, a visible light communication (VLC) technology. With this innovative approach, LED lamps used in street lighting are also intended to function as wireless access points. Thus, LEDs can be used for both lighting and data transmission, providing a groundbreaking development in the field of wireless communication. Completed by 2024, the project successfully produced a "Li-Fi Capable Street Lighting Prototype," and future studies are planned for the integration of this technology into distribution networks.



Domestic Energy Ecosystem Integration and Master Data Management Platform Development Project (Fırat EDAŞ): Integrated management of different systems is critical for the efficient operation of electricity distribution companies. In the current structure, integration is achieved through different methods such as web services, file sharing and database connections. This project aims to develop an innovative platform that can monitor, control and systematically make the integration processes of different software accessible. This will accelerate the integration of new applications with existing systems and increase operational efficiency by reducing time and resources spent. It is envisaged that the project work will be completed in the first quarter of 2025, after which preparations for dissemination will be initiated.

Increased Safety System Project Against Arc Flash Hazard of Employees During Operation (Çoruh EDAŞ): This project aims to provide a higher level of protection against arc flash risk to field personnel during maintenance and repair work. Thanks to the switch or sensor system integrated into the distribution centers, the maintenance status can be notified to the system, thus increasing personnel safety by switching the protection systems to more sensitive settings in case of failure. Completed by 2024, the project contributed to reducing operational risks by maximizing employee safety.

Development of a Test Device for the Detection of Failures in Distribution Transformers Project (Fırat EDAŞ):
It is aimed to develop a user-friendly, fast and technical expertise-free test device for the safe re-commissioning of transformers, which are of vital importance in electricity distribution, after failure. Thanks to the device, the condition of transformers can be determined quickly and the duration of power outages is minimized by evaluating the suitability for re-energization. Completed in 2024, field pilot tests of the hardware developed in the project are ongoing.

S4HANA Digital Transformation Project: The S4HANA Transformation Project aims to ensure that Çoruh EDAŞ can carry out all ERP operations in a flexible, effective, fast, economical and error-free manner.

Launched in 2022 with process optimization studies, the project has become one of the most comprehensive corporate ERP transformation moves in the sector with the cooperation with SAP, one of the world's leading technology companies.

Financial technologies, investment and progress payment transactions, material and inventory movements, and mobile and web-based service applications are among the priority corporate processes that are now managed in an integrated manner on a single platform.

By the end of 2023, the financial and logistics modules went live and the project was completed with the end-to-end digitalization of investment projects by the end of 2024. In this context, a digital infrastructure has been put in place that enables data collection from the field through mobile applications, automated approval processes, comprehensive processes in the system environment, and easy data access with dynamic reporting capabilities.

Evolving customer experience

In order to improve customer experience, customer relations trainings based on one-to-one communication are planned for provincial and district-based field teams and implemented throughout the year.

2.64 SECONDS

Çoruh EDAŞ Call Center
Average Response Time

3.22 SECONDS

Firat EDAŞ Call Center
Average Response Time

CONSUMER SATISFACTION

Çoruh EDAŞ and Firat EDAŞ continued their investments focused on technology and digital transformation in 2024 in order to improve service quality and maximize customer satisfaction. Sector-leading practices were implemented in areas such as capacity increase, improvement of supply quality and operational efficiency.

186 Fault Reporting and Solution Center continues to contribute to customer satisfaction with its high accessibility and effective feedback structure. According to 2024 data, 99.68% of the calls received by the Çoruh EDAŞ Solution Center were answered, with an average response time of 2.64 seconds. For Firat EDAŞ Solution Center, this rate was 99.57% and the average response time was 3.22 seconds.

In order to better analyze customer needs, the Call Center Satisfaction Survey continued to be conducted in 2024. Strategic actions are taken by systematically evaluating requests, suggestions and complaints; suggestions for question sets, sampling structure and dashboards have been submitted to TEDAŞ in order to carry out this process more effectively by 2025.

In order to inform customers about planned outages in a timely manner, SMS notification practices are maintained; in addition, customers with a mobile phone registered in the system receive debt information via SMS prior to a power outage.

Mukhtars working in the distribution regions have also been directly included in this communication infrastructure. All notifications and complaints received through mukhtars are evaluated and prioritized within the scope of "VIP" and requests are reviewed at regular meetings. WhatsApp groups, which are open 24/7, are used effectively in order to quickly analyze the requests transmitted from the customer to the mukhtar; instant communication has been provided on many issues such as invoice inquiries and fault notifications since the pandemic.

In order to improve customer experience, customer relations trainings based on one-to-one communication are planned for provincial and district-based field teams and implemented throughout the year.

Special definitions are made for customers who live their lives dependent on electrical devices; one-to-one communication channels are established with these people and prioritized solutions are offered to their demands. In addition to all these activities, regular communication is established with all stakeholders, especially customers, public institutions, NGOs and media representatives, and the interaction area is kept alive through various organizations and events.

ELECTRICITY SALES SERVICES

In the electricity sector, Kazancı Holding offers sales services in 81 provinces through Aksa Electricity Sales.

Aksa Electricity Sales also expands its services by providing consultancy and alternative energy solutions to Türkiye's largest corporations.

Aksa Electricity Sales, which prefers to use sustainable and environmentally friendly green energy with International Renewable Energy Certificates, shares this eco-friendly vision with its commercial and industrial customers. Akxa Electricity Sales became Türkiye's largest international renewable energy certificate sales company with more than 1,692,459 MWh of green energy certificates in 2024.

Aksa Customer Solutions continues to develop environmental-friendly business models and solutions tailored exclusively for their clients who desire to lower their energy costs and use clean energy. In this context, the Company continues to install solar energy systems with innovative, sustainable business models that provide end-to-end energy solutions. In this context, a solar energy system with a total installed capacity of 14 MWp was installed.

Embedding its industrial expertise and integrated service competence across each and every field of electricity, Akxa Customer Solutions continues to invest in EV charging solutions across Türkiye as such vehicles become more widespread as the means of transportation of the future. Akxa Electricity continues to serve as a one-stop-shop and reliable solution partner in end-to-end installation, device supply, operation, maintenance, and management operations.

In this context, it reached a total of 375 sockets with its electric vehicle charging installations and became one of the top 10 companies among 171 licensed companies in Türkiye. By obtaining the YEK-G Certificate for all charging stations, the Company certifies that it obtains the energy it uses from 100% renewable resources, and continues to provide the energy required by electric vehicles to its customers and business partners with fast and easy solutions with Akxa's assurance.

Aksa Elektrik Satış A.Ş. Akxa Elektrik Satış A.Ş., a subsidiary of Kazancı Holding, provides electricity sales and consultancy services throughout Türkiye under a license obtained from the Energy Market Regulatory Authority (EMRA) in 2004. Akxa Electricity Sales, one of the major players in the Türkiye electricity market, has always led the sector by providing quality service with its strong financial structure, expert staff, integration with group companies, extensive service network across 81 provinces, and inspiring energy solutions.

Aksa Müşteri Çözümleri A.Ş. Akxa Customer Solutions offers innovative, alternative, and environmental-friendly energy solutions for corporate customers within the scope of distributed energy projects.

Thanks to its business models sensitive to the environment, the Company provides end-to-end energy solutions with many sustainable and environmental-friendly projects ranging from solar energy systems to electric vehicle charging stations, energy efficiency projects to green energy.

AKSA POWER GENERATION

*Uninterrupted contribution
to the national economy*

Aksa Power Generation has consistently maintained its leadership in the Türkiye power generator market for many years, while also making an uninterrupted contribution to the national economy as one of Türkiye’s largest exporters.

200
THOUSAND M²+

Total
Production
Facility
Area

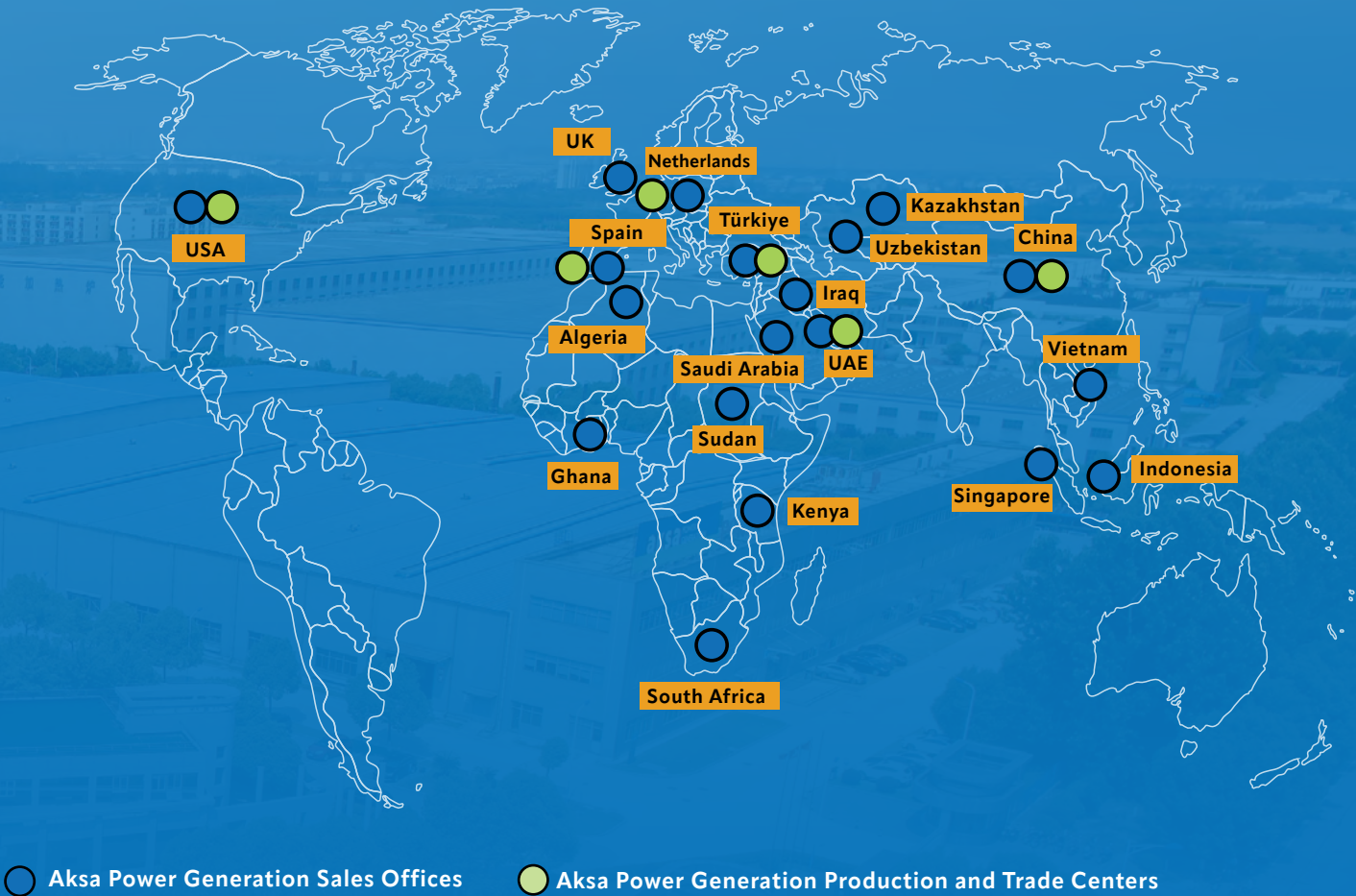
441
USD MILLION

Net Sales

332
USD MILLION

Overseas
Revenues

Power Generator Manufacturing and Sales



AKSA POWER GENERATION

A global brand that defines standards

Aksa Power Generation, which reinforces its innovative product development strength through technology and R&D investments, is a global brand that defines standards in its field of activity.

22

International Offices

The foundations of Aksa Power Generation were laid in 1968 with the establishment of an electric motor factory by Ali Metin Kazancı. In 1984, the Company produced its first generator. In a short period of time, the Company specialized in the production of machinery and equipment and became one of the world's leading generator manufacturers. Aksa Power Generation has consistently maintained its leadership in the Türkiye generator market for many years, while also making an uninterrupted contribution to the national economy as one of Türkiye's largest exporters.

Aksa Power Generation, which reinforces its innovative product development strength through technology and R&D investments, is a global brand that defines standards in its field of activity. The Company, which is among the first in the world in the production of natural gas generators and has established a strong reference point in synchronous generator projects, has been working intensively on generator technologies with lower fuel consumption, low noise level and reduced environmental impact in recent years.

OPERATIONS

Production and Sales

Aksa Power Generation operates manufacturing facilities in Türkiye (Çerkezköy, 40,000 m² indoor area), China (Changzhou, 80,000 m² indoor area), and Spain (Zaragoza, 5,000 m² indoor area), as well as commercial centers in Rotterdam-Dordrecht (Netherlands, 2,000 m² indoor area), UAE (Dubai, 10,000 m² indoor area), and the USA (Houston, 20,000 m² indoor area). The Company produces gasoline, diesel, and natural gas-powered generators ranging from 1 kVA to 3,125 kVA, portable generators, marine generators, hybrid generators, lighting towers, rental packs, Twin Power units, and other rental and sector-specific products, along with generator accessories.

The Company is one of the leading generator manufacturers with 22 overseas offices in Asia, Europe, Africa and the Americas. As of year-end 2024, the Company's overseas operations are carried out through its offices in the USA, UAE, Algeria, China, Indonesia, Ghana, South Africa, the Netherlands, Iraq, the UK, Spain, Kazakhstan, Kenya, Uzbekistan, Singapore, Sudan, Saudi Arabia and Vietnam.

Global Sales Organization

Leading the power generator market of Türkiye for many years, Aksa Power Generation delivers its quality product range -which is continuously enriched- to the consumers with affordable prices through 19 APC (Aksa Power Center) sales points across Türkiye. The Company started to introduce its portable power generator products, which provide continuous energy support under all conditions, to the users through the e-trade website (shop.aksa.com.tr) launched in 2020. By this way, it has further consolidated its domestic market position.

Aksa Power Generation continues to expand its sales network across the world by positioning its global goals at the principal focus of the growth strategy. During the reporting period, the Company expanded its global sales organization to 22 offices in 18 countries, with offices in Asia, Europe, the Middle East, Africa and the Americas.

Aksa Power Generation expanded its sphere of influence in Europe in 2020 with the new trade center commissioned in the Netherlands-Rotterdam, having a strategical location. The Company started to offer European Union origin, innovative and ecofriendly products, including hybrid power generators, focusing on energy efficiency for its customers in Western-Northern Europe and other continents. The Company plans to develop products for data center, telecommunication and infrastructure markets which grow fast in the European market, and to lead the sectoral transformation in line with the sustainability goals of the continent.

Aksa Power Generation acquired the majority shares of Spanish manufacturer Dagartech in September 2023 in order to further expand its presence in Europe. With this move, Aksa aims to develop products with



Stage 5 certification in accordance with European emission standards. With this acquisition, the Company plans to strengthen its position in the global power generator sector, particularly in the European markets, by expanding the audience to which it offers its low-carbon emission Stage 5-certified products as well as its innovative product range in the field of rental.

DEVELOPMENTS IN 2024

Strategic Cooperation for Energy Storage Systems

Aksa Power Generation signed a strategic cooperation with EVE Energy, one of China's leading lithium-ion battery manufacturers, to produce energy storage systems in Türkiye. In this context, the two companies have established a partnership in the production, marketing and sales of battery modules, cabinets and containers. EVE Energy's 23 years of R&D and production experience and Aksa Power Generation's strong know-how in the energy market have combined to usher in a new era that will provide added value to the Türkiye energy sector.

Aksa Power Generation Introduced New Generation Energy Solutions at SolarEX

Following its collaboration with EVE Energy, Aksa Power Generation introduced its newly developed energy storage solutions at SolarEX Istanbul, held at the Istanbul Expo Center between April 4-6. Aksa Power Generation's booth at SolarEX, Eurasia's largest and Türkiye's first and only solar energy-themed international exhibition, attracted great interest from the sector. The Company further strengthened its position in the field of renewable energy with the new products it presented at the fair.

Strong Portfolio Expanding with New Products

In 2024, Aksa Power Generation expanded its product range with innovations focusing on sustainability and technology. Developed for alternative fuel options, HVO (Hydrotreated Vegetable Oil) compatible generators stand out with their environmentally friendly features, low emission values, long shelf life and high performance in cold weather conditions.

Measurable and high impact practices

Aksa Power Generation implemented measurable and high-impact practices in line with its sustainability targets in 2024.

27
Number of Fairs Participated in 2024

1,035
Sapling Donation

Responding to the lighting needs of different sectors, the new WL-4000K lighting tower offers practical solutions in the field with its portable structure and high light efficiency. Developed for the rental sector, the Rental Pack (Ak-Re) series provides a strong response to operational needs with its durable and compact structure and long autonomous uptime. In addition, Stage V engine generators, which comply with the European Union's environmentally friendly emission standards, reflect Aksa's sustainable production approach, while the product range designed specifically for user needs increases the sectoral diversity of the Company's portfolio.

Aksa Power Generation Produced Significant Outputs with Its Environmental Sustainability Studies
Aksa Power Generation implemented measurable and high-impact practices in line with its sustainability targets in 2024. In this context, approximately 2,000 kg of waste was recycled every month through the Upcycling Pillow Project, where clean sponge waste from production is transformed into ergonomic lumbar pillows, and the project was implemented in cooperation with women entrepreneurs. During the same period, the Company was awarded the "Zero Waste Certificate" as a result of the waste management practices carried out at the Çerkezköy plant, calculated its carbon footprint for the first time in line

with its 2030 targets and initiated the implementation process with a 10% reduction target. In addition, on June 5, World Environment Day, an event was organized at Fevzipaşa Primary School to raise environmental awareness and 1,035 saplings were presented to students.

Çerkezköy Semester Children's Event
During the 2024 semester, a special event was organized for the children of employees at the Çerkezköy plant. Children were introduced to the production line, had lunch together and spent a pleasant day full of educational content. Through this activity, children were introduced to the working environment of their families and the corporate culture was passed on to future generations.

Aksa Power Generation Systematically Monitors Customer Experience
Aksa Power Generation carried out structured efforts to improve customer experience in 2024. In May, a focus group study was conducted in two sessions with the participation of private and corporate customers, and the findings were shared with the relevant managers. In the January-September 2024 period, Net Promoter Score (NPS) surveys were sent to a total of 1,895 people, with a return rate of 15.8%. As a result of the measurements, the average NPS score was 70.

Increased Brand Visibility
In 2024, Aksa Power Generation accelerated its global promotional activities, participating in 27 different fairs throughout the year and establishing direct contact with over 5,000 professionals. In addition, brand awareness was increased through sponsorship activities carried out at events with high participation such as TEKNOFEST, Turkish Airlines World Golf Cup Amateur Series Jakarta and BKM UniQ Istanbul.

Leadership Award from Europe
Rıdvan Özer, Member of the Executive Board and General Manager of Global Marketing, SSH and Leasing at Aksa Power Generation, was recognized by Europgen as "Europe's Best Senior

Executive and Entrepreneur." Presented on October 12, 2024 at a ceremony held at the Royal Palace in Naples, Italy, Aksa Power Generation's growth in Europe, the opening of its Dutch office, and strategic steps such as the Dagartech partnership were instrumental in winning this award.

FUTURE OUTLOOK
Aksa Power Generation's growth vision is based on long-term and globally defined strategic goals. Aiming to become one of the world's top three generator manufacturers by 2030, the Company is steadfastly continuing its efforts to expand its global sales and service network. Closely monitoring new opportunities in strategic markets

such as Asia Pacific, Africa, South America and Europe, Aksa Power Generation also aims to further consolidate its market leadership by strengthening its customer-oriented approach in Türkiye.

Aksa Power Generation, which stands out with its agile structure capable of responding quickly to the changing expectations of its customers, prioritizes R&D investments that will shape the technologies of the future today by developing its high quality approach on the axis of sustainability. In this context, the Company focuses on generator solutions that meet performance criteria such as low fuel consumption, low emissions and high efficiency, and transforms the sector with its environmentally friendly production approach.



Energy storage technologies

Aksa Power Generation took an important step forward in energy storage technologies and realized a strategic cooperation with EVE Energy, one of China’s leading lithium-ion battery manufacturers.

Aksa Power Generation considers energy efficiency as one of the key components of its growth strategy. As one of the first manufacturers of natural gas generators in Türkiye, Aksa Power Generation is expanding its product range with cogeneration, trigeneration and hybrid systems. Hybrid generator systems that work in integration with renewable energy sources position the Aksa brand in the energy architecture of the future by offering solutions that are environmentally friendly, economical and compatible with today’s technology.

DOMESTIC POINTS OF SALE

Aksa Power Generation provides services at the following 19 APCs (Aksa Power Center) located across Türkiye:

- Aksa Adana
 - Aksa Anatolia
 - 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 Thrace

Financial Indicators	2023	2024
Net Sales (USD)	451,674,841	441,202,240
International Revenues (USD)	289,840,076	332,650,789
Share of International Revenues (%)	64%	75%

In line with this vision, Aksa Power Generation took an important step forward in energy storage technologies and realized a strategic cooperation with EVE Energy, one of China’s leading lithium-ion battery manufacturers. The partnership, which was established in the production, marketing and sales of battery modules, cabinets and containers in Türkiye, brings together Aksa Power Generation’s expertise in energy technologies and EVE Energy’s 23 years of R&D and production experience. Thanks to this cooperation, we will continue to develop new generation solutions that will contribute to the energy sector with both domestic production power and global technology competence.



AKSA TOURISM

*Increasing service
quality every year*

Aksa Tourism, which improves its service quality every year with continuous renovation investments to enhance the guest experience, has a total of 902 rooms and 1,982 beds in four hotels as of year-end 2024.

4

Number of
Hotels

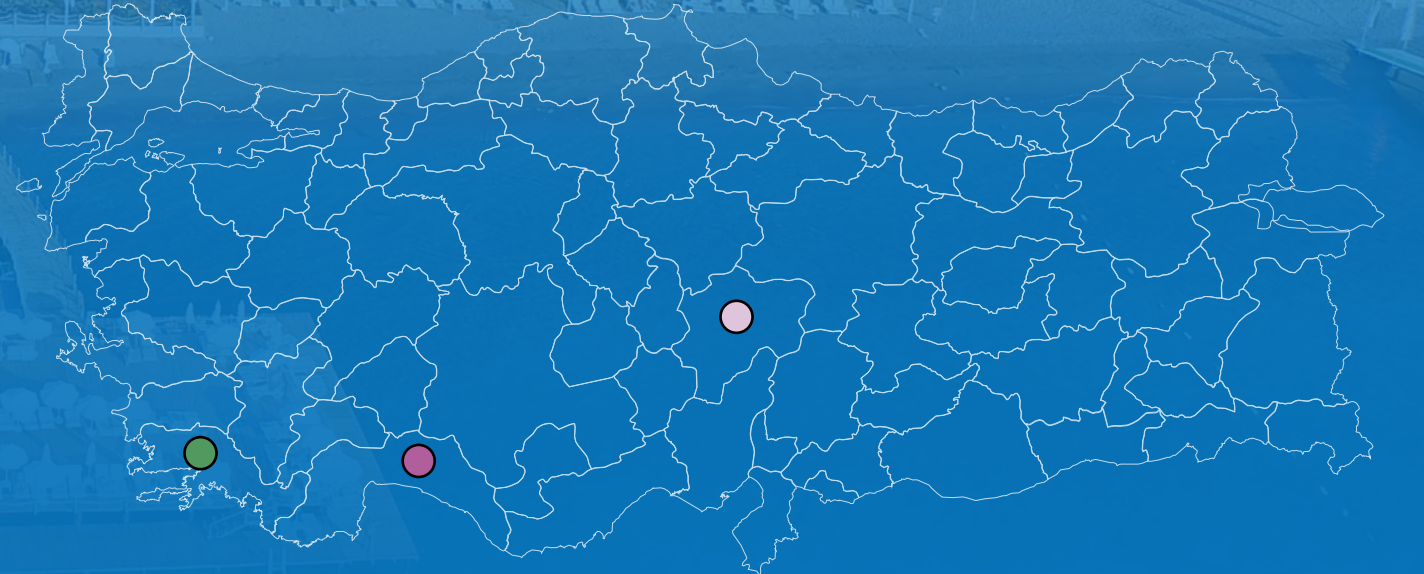
902

Number of
Rooms

1,982

Bed
Capacity

Tourism Enterprises



Antalya - Mirada Del Mar Hotel

Kayseri - Mirada Del Lago Hotel
and Mirada Del Monte Hotel

Muğla - Mirada Exclusive Bodrum

High quality approach
in tourism

Aksa Tourism, which is based on a high quality approach in the field of tourism, opened the Mirada Exclusive Bodrum Hotel in Asarlık Bay of Bodrum in June 2022.

69%
Occupancy Rate

Kazancı Holding, which makes innovative investments in all areas of its operations with the goal of adding value to Türkiye, entered the tourism sector in 2004 by establishing Aksa Tourism under the Mirada Hotels & Resorts brand. In this context, the Company launched its first hotel in the sector with the Mirada Del Mar Hotel in Antalya in 2005.

In 2007, Aksa Tourism renovated two social facilities it had purchased in 2006 on Mount Erciyes in Kayseri and brought them to the Turkish tourism sector, one as a four-star hotel and the other as a three-star hotel. Strengthening its tourism presence in Kayseri, the Company upgraded the service standard of Mirada Del Lago Hotel to five stars in 2021.

Aksa Tourism, which is based on a high quality approach in the field of tourism, opened the Mirada Exclusive Bodrum Hotel in Asarlık Bay of Bodrum in June 2022.

Aksa Tourism, which improves its service quality every year with continuous renovation investments to enhance the guest experience, has a total of 902 rooms and 1,982 beds in four hotels as of the end of 2024.

MIRADA DEL MAR HOTEL

The 5-star Mirada Del Mar Hotel is Kazancı Holding's first investment in the sector. It is located in the Göynük town in Kemer, Antalya.

Mirada Del Mar Hotel, which has a special architecture and landscaping, welcomes its guests in a total of 538 rooms with sea, forest and garden views in an area covered with 100,000 m² pine trees. Additionally, it contains 14 meeting halls, largest of which can seat 800 people, all equipped with the latest technology, that can be used for various gatherings and events.

Aksa Tourism undertook a number of renovations in the facility and rooms to deliver better service to Mirada Del Mar Hotel guests, including installation of water purification and energy monitoring systems to ensure energy efficiency for ecological purposes.



MIRADA DEL LAGO

Located in Kayseri Erciyes, Mirada Del Lago Hotel is a 5-star luxury hotel with 105 beds. Standing out with its modern architecture, the hotel is located at the foot of Mount Erciyes and 28 km from the airport. Just 300 meters from the ski slopes, the hotel offers a unique experience for winter sports enthusiasts with its cable car and chairlift services.

The hotel has a main restaurant and 2 A La Carte restaurants, offering guests a delicious and elegant experience. Guests can also relax with recreational facilities including a heated swimming pool, a sauna and a Turkish bath. The 150-person meeting room, which appeals to the business world, hosts various organizations.

MIRADA DEL MONTE

Mirada Del Monte Hotel, which has been serving since 2007 at the foot of Erciyes, the highest mountain of Anatolia, is a 3-star hotel with a capacity of 96 beds. Appealing to winter sports enthusiasts, the hotel is only 50 meters from the ski center and offers its guests a comfortable holiday experience.

The hotel provides 54 guestrooms appointed with modern amenities for a comfortable stay. Guests can also enjoy skiing and various winter activities thanks to the winter sports activity center.

MIRADA EXCLUSIVE BODRUM

Kazancı Holding opened its latest hotel Mirada Exclusive Bodrum in Asarlık, one of the most beautiful bays of Bodrum, in June 2022.

Mirada Exclusive Bodrum offers an ultra-all-inclusive concept that encompasses various areas such as gastronomy, health and wellness, allowing for personal discovery and maintaining a theme dedicated to individual development. Mirada Exclusive Bodrum aims to provide holiday lovers with a comfortable and enjoyable holiday experience by offering many facilities such as carefully designed modern and luxurious rooms, private beach areas, swimming pools, fitness center and its own brand Mia Spa.

Sustainable growth target in tourism

Aksa Tourism continues its investments in line with guest expectations each year. The Company plans to further expand its bed capacity as possible market opportunities arise over the medium term.

AKSA TOURISM IN FIGURES

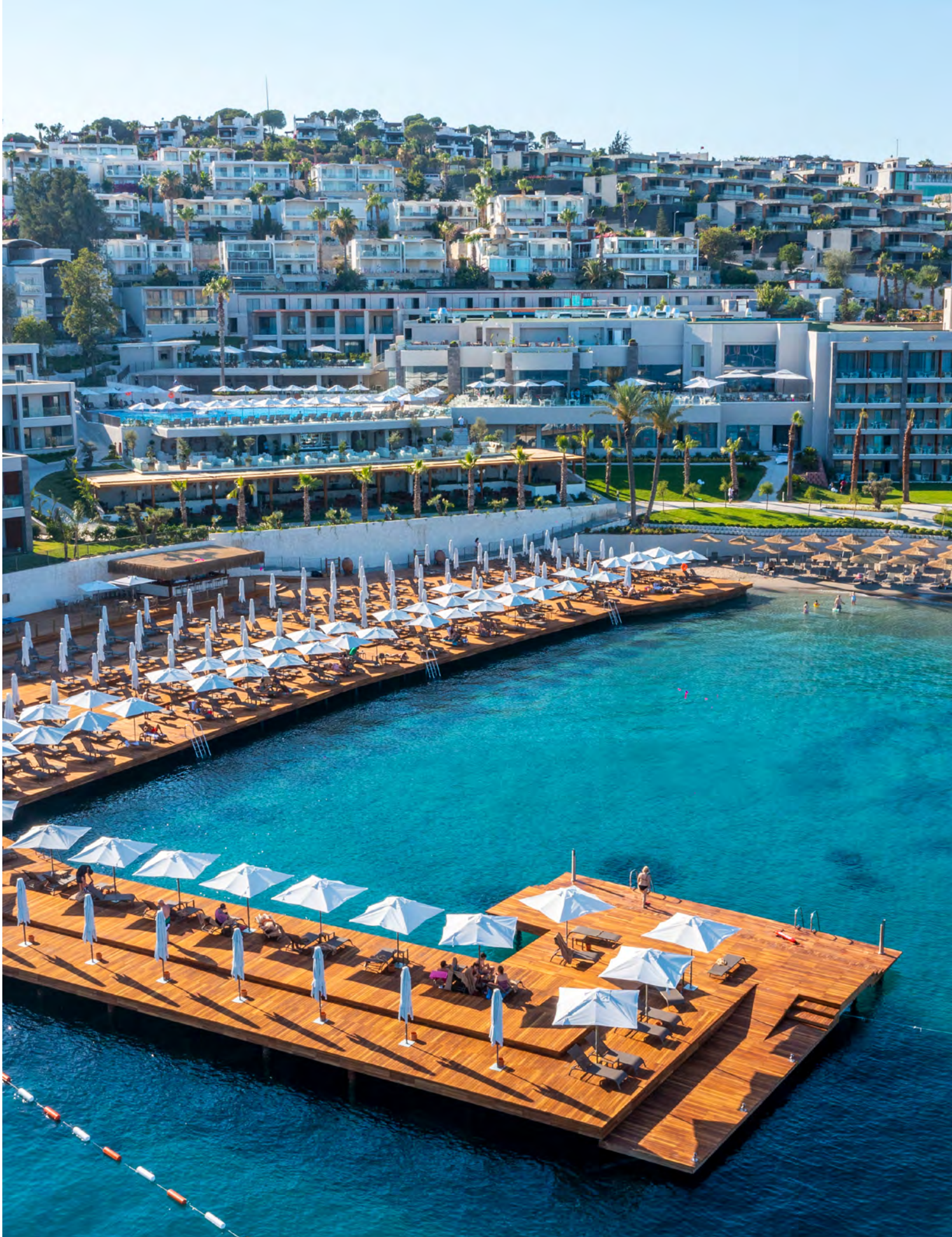
Operational Data	2023	2024	Change (%)
Number of Rooms	902	902	-
Bed Capacity	1,982	1,982	-
Number of Rooms Sold	110,012	131,256	19
Number of Beds Sold	219,025	266,061	21
Occupancy (%)	49	69	41

FUTURE OUTLOOK

With sustainable growth as its main goal, Aksa Tourism continues to invest in line with guest expectations every year and plans to increase its bed capacity in line with opportunities that may arise in the medium term.

In 2024 and beyond, Aksa Tourism aims to continue its growth in the hotel business with determination. In line with this vision, Aksa Tourism completed the second phase of Mirada Exclusive Bodrum in 2023, increasing the number of rooms from 114 to 226. This expansion clearly demonstrates the Company’s commitment to its commitment to growth.

With Mirada Exclusive Bodrum, Aksa Tourism has gained a significant momentum in its corporate identity efforts. With the hotels in its portfolio, Aksa Tourism is not only increasing its own brand, but also the overall brand value of the Turkish tourism sector. Leading the sector with its high value-added activities, the Company is moving forward with increasing enthusiasm towards its future goals.



AKSA AGRICULTURE

Contribution to the development of agriculture and animal husbandry in Türkiye

Under the roof of Aksa Agriculture, two large farms managed in accordance with European Union standards contribute to the sustainable development of agriculture and animal husbandry in Türkiye.

23,300

TONS

Milk
Production

1,047

HEADS

Breeding
Cattle

295

HEADS

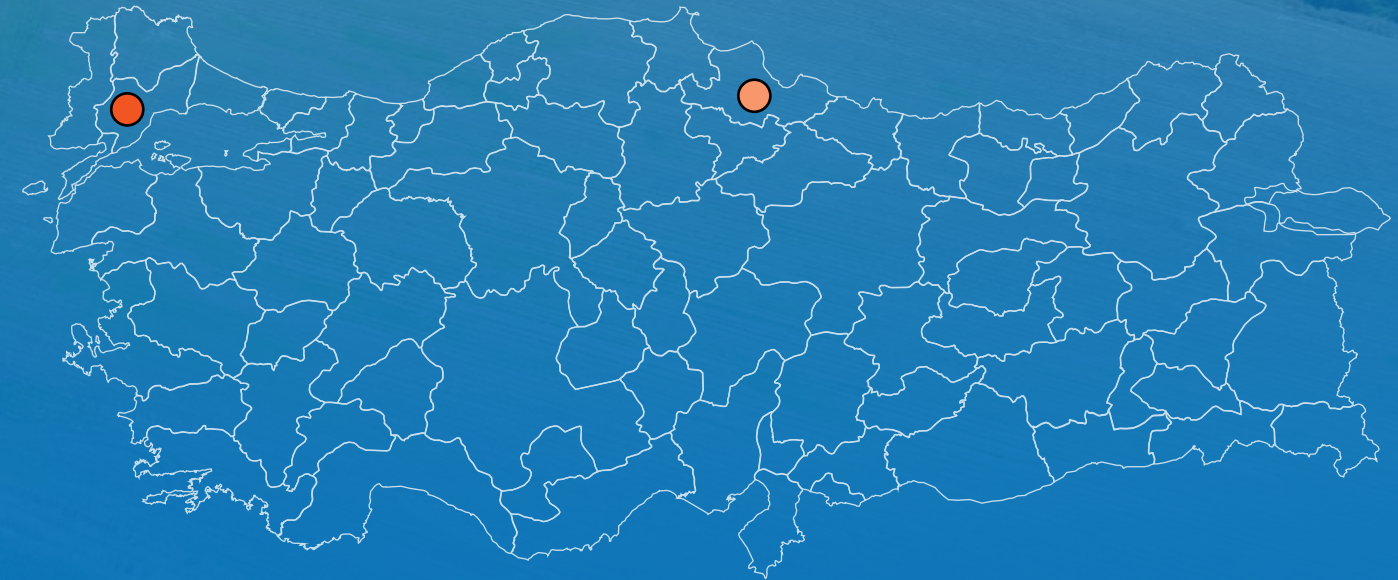
Pregnant
Heifer

5,610

HEADS

Dairy
Cattle

Agriculture Enterprises



● Tekirdağ - İnanlı Agricultural Enterprise

● Samsun - Gelemen Agricultural Enterprise

AKSA AGRICULTURE

Top 10 in Türkiye’s meat and milk production

With a total capacity of 15,000 head of livestock, Aksa Agriculture ranks among Türkiye’s top 10 farms in meat and milk production.

15,000 HEADS
Total Animal Capacity

In 2005, Kazancı Holding, with the vision of bringing its deep-rooted corporate know-how to the agricultural sector, entered the sector by acquiring the 30-year operating rights of the İnanlı and Gelemen Agricultural Enterprises, which were opened for lease by the General Directorate of Agricultural Enterprises. Under the roof of Aksa Agriculture, two large farms managed in accordance with European Union standards contribute to the sustainable development of agriculture and animal husbandry in Türkiye.

With a total capacity of 15,000 head of livestock, Aksa Agriculture ranks among Türkiye’s top 10 farms in meat and milk production. The Company’s wide range of activities includes dairy and livestock farming, as well as fruit growing, grain production, silage corn, sunflower, sugar beet and paddy (rice) farming.



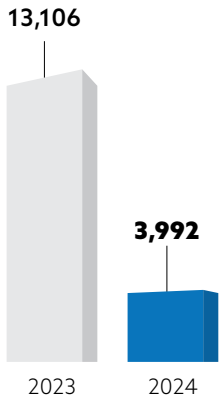
İNANLI ENTERPRISE

Operating at its İnanlı Enterprise in Tekirdağ, Aksa Agriculture combines dairy farming, milk production, ovine breeding and agricultural production in an integrated model. Operating with an expert staff consisting of zootechnicians, veterinarians and agricultural engineers, the enterprise reached a milking capacity of 2,240 heads by the end of 2022 and produced 23,627 tons of chilled raw cow milk with European Union approved certificates in the same year.

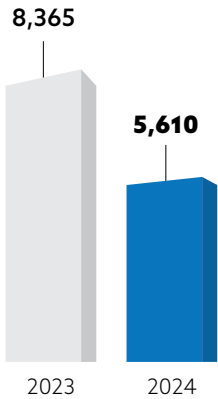
Committed to environmental sustainability, Aksa Agriculture implements exemplary practices in the field of livestock breeding at the İnanlı Enterprise. In 2020, the Company stepped into Türkiye’s meat production market with the barn investment completed in 2017 and carried out a comprehensive improvement process covering infrastructure, superstructure and recovery systems at this facility.

In addition to fattening and dairy farming activities, wheat, vetch, silage corn and dry grass are grown on 11,163 acres of land with an agricultural production model based on two crops per year. The raw materials obtained are used in the production of approximately 22 thousand tons of concentrate feed per year, thus supporting the agriculture and animal husbandry cycle of the enterprise in an efficient and sustainable manner.

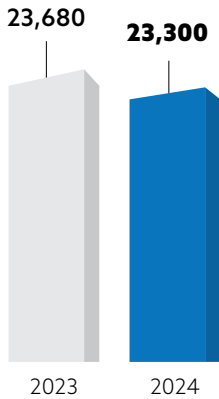
BREEDING CATTLE (HEADS)



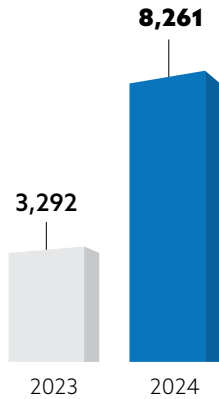
DAIRY CATTLE (HEADS)



MILK PRODUCTION (TONS)



SILAGE CORN PRODUCTION (TONS)



Efforts to increase productivity

Aksa Agriculture determines the most suitable agricultural products by taking into account the geographical and climatic conditions of the region and the product yields of previous years, and conducts studies to increase the productivity of each product.

4,000 ACRES
Drip Irrigation System

250 HEADS CAPACITY
Delivery Room

- As a result of regular investments made since 2015, İnanlı Enterprise includes the following as of year-end 2024:
- 4 closed system barns with 480-head capacity,
 - 2 closed system barns with 240-head capacity,
 - 1 closed system barns with 200-head capacity,
 - Semi-open system barn with 500-head capacity,
 - Open system feeding barn with 6,000-head capacity,
 - Calf sheds with 450-head capacity,
 - Delivery barn with 250-head capacity,
 - 2 German Rotary milking facilities with 40 units,
 - 1 40-unit parallel milking system,
 - 8 silage wells with 2,000-ton capacity, 3 silage wells with 2,500-ton capacity, and 2 silage wells with 1,500-ton capacity,
 - Pellet feed facility with a production capacity of 5 tons/h,
 - Drip irrigation system covering a 4,000-decare area.

GELEMEN ENTERPRISE

Since 2017, Aksa Agriculture has been operating at the Gelemen Enterprise, where Aksa Agriculture determines the most suitable agricultural products by taking into account the geographical and climatic conditions of the region and the product yields of previous years, and conducts studies to increase the productivity of each product. Barley, wheat, sunflower and silage corn yields are above the regional average, and paddy production has been successfully realized since 2018. These activities are carried out within the framework of a special production model developed with experienced farmers who are familiar with the region.

Acting in line with its environmental sustainability approach, Aksa Agriculture commissioned a 1.5 MW capacity biogas recycling plant at the Gelemen Enterprise in 2020 in cooperation with GZL Energy. In 2021, the Company demonstrated its environmental awareness with concrete steps by evaluating solid and liquid animal fertilizers obtained from livestock farming activities together with feed and plant wastes at this facility.



- As a result of regular investments made since 2015, Gelemen Enterprise includes the following as of year-end 2024:
- 3 barns with 5,200 m² closed area and 3 barns with 3,000 m² open area,
 - 3 barns with a closed area of 5,000 m² and 3 barns with an open area of 3,800 m²,
 - 1 barn with 2,000 m² closed area and 1 barn with 1,035 m² open area,
 - 1 barn with 1,270 m² closed area and 1 barn with 950 m² open area,
 - Feeding barns with a capacity of 20,000 heads with an indoor area of approximately 33,870 m² and an outdoor area of 22,350 m²,
 - 450 decares of net covered apple orchard,
 - Drip irrigation system covering a 3,000-decare area.

With these investments, Aksa Agriculture continues to set an exemplary model for sustainable agriculture and animal husbandry in Gelemen.

DEVELOPMENTS IN 2024

Aksa Agriculture continued to increase its contribution to Turkish agriculture and animal husbandry in 2024, a year in which the effects of the climate crisis were deeply felt. Despite challenging conditions such as drought and incessant rainfall, the Company achieved sustainable production and efficiency-oriented growth through strategic investments.

Investments Increasing Efficiency at İnanlı Enterprise

At the İnanlı Enterprise, the largest milk production facility in Thrace, the number of cattle was increased and the number of milking animals reached 5,610 heads, while the capacity utilization rate was increased to 100%. While the daily milk production level of 65 tons was maintained, annual production increased by 26% to 23,627 tons.

Thanks to the “Heat Capture System” commissioned in 2021, the pregnancy success rate from insemination reached 95% in 2022, and an increase of nearly 5% was observed in female birth rates. It is aimed to sustainably improve herd quality by emphasizing the use of seeds with high genetic capacity.

In 2022, the number of merino sheep was increased by 50% to 455. In the same year, the cultivated area in the İnanlı Enterprise was increased to 11,163 decares and wheat, barley, sunflower and oat production continued uninterruptedly. Despite fluctuations in food supply, commodity and milk/meat prices, Aksa Agriculture maintained its production capacity and continued its efforts to increase productivity with determination.

Aksa Agriculture, which prioritizes animal health, conducted a full-scale health screening for all animals. After the laboratory analysis of the samples obtained yielded clean results, İnanlı Plant maintained its “Disease Free Enterprise” and “EU Certified Dairy Farm” certificates.

Contribution to local animal husbandry

Gelemen Enterprise aims to support sustainable agriculture in our country by adding high-yielding Jersey and Holstein breeds imported from Germany and Denmark to its inventory and supporting local producers.

In addition, the solar power plant (SPP) project with an installed capacity of 850 kW was commissioned after obtaining all administrative approvals and started to meet the energy needs of the enterprise with environmentally friendly resources.

Integrated Production and Export-Oriented Development at Gelemen Enterprise

Gelemen Enterprise, which focuses on beef cattle breeding and agricultural production, imported 3,000 head of beef cattle consisting of Angus, Hereford, and their crosses from Uruguay in 2022.

In the same year, a new breeding project was initiated with pregnant Simmental breed heifers imported from Germany and Austria; sales were made both to local farmers in the region and producers across the country, contributing to the domestic livestock industry. In 2023, Gelemen Enterprise, which continues the project, aims to support sustainable agriculture in our country by adding high-yielding Jersey and Holstein breeds imported from Germany and Denmark to its inventory and supporting local producers.

Within the scope of Good Agricultural Practices, fruit growing activities were carried out on 450 decares in Gelemen; the total cultivated area reached 8,000

decares. Starting in 2019, sunflower cultivation was expanded to become the only sunflower production facility registered with the ÇKS in the Gelemen region and yields above Türkiye's average were achieved.

Since 2018, sugar beet seedling production has continued steadily, increasing to 300 decares in 2023.

Aksa Agriculture also applies the "Warranty Productivity Model" in paddy production at the Gelemen Enterprise. Within the framework of land allocation agreements with producer partners who have a good command of regional conditions, high quality crops are obtained by using state-of-the-art fertilization and environmentally friendly spraying methods. Thanks to this model, productivity and quality are continuously increased.

Decisive Steps in Sustainability and Energy Transition

Acting with an understanding of environmental responsibility, Aksa Agriculture completed its Samsun Gelemen Biogas Plant investment, which was initiated in 2018, in 2020; the facility began production in 2021 and continued its operations in 2024. In the facility, animal waste and plant residues are converted into energy without harming the environment.

In parallel, the installation of a 1,101.6 kWp / 732 kWe solar power plant in Gelemen was completed and commissioned in 2022. The project contributes significantly to the energy needs of the region and to reducing the carbon footprint of the business.

FUTURE OUTLOOK

In the coming period, Aksa Agriculture plans to establish a study program, especially in the field of dairy activities, in cooperation with expert trainers who are active in leading universities in Türkiye. Through this program, the Company will continue to develop its activities in scientific and institutional terms by equipping its employees with up-to-date academic data.

At the Gelemen Enterprise, Aksa Agriculture not only made a significant contribution to the national economy with 4,965 cattle imported from Uruguay and local livestock procured from various regions of Türkiye, but also responded to the increasing need for labor force with local employment. In 2025, it is aimed to increase both local employment and contributions to the regional economy by focusing on apple production as well as livestock breeding.



AKSA AGRICULTURE IN FIGURES

İnanlı Enterprise	2023	2024
Milk Production	20,207 tons	23,300 tons
Dairy Cattle Breeding	8,365 heads	5,610 heads
Breeding Cattle Farming	6,750 heads	209 heads
Silage Corn Production	10,284 tons	8,261 tons
Hay Production	7,878 tons	8,800 tons
Walnut Production	3 tons	3 tons

Gelemen Enterprise	2023	2024
Breeding Cattle Farming	6,356 heads	3,783 heads
Pregnant Heifer Breeding	394 heads	487 heads
Silage Corn Production	3,292.84 tons	2,937 tons
Apple Production	1,450 tons	2,796 tons
Hay Production	323.66 tons	373 tons
Wheat Production	344.58 tons	345 tons
Rice Production	2,238.78 tons	501 tons
Sunflower Production	108.26 tons	30 tons
Barley Production	558.2 tons	546 tons
Sugar Beet Seedling Production	6,944,043 units	8,437,500 units

SUSTAINABILITY STRATEGY

Clean, reliable, accessible,
and innovative energy

At the core of Kazancı Holding's mission lies the provision of clean, reliable, accessible, and innovative energy products and services.

Focusing on a sustainable energy future, Kazancı Holding bases its activities on clean energy generation and smart consumption solutions. The Company's ultimate goal is to provide sustainable and accessible energy as well as sustainable products and services to all customers. Aiming to enhance the quality of life in society and build a better future through its core line of business, Kazancı Holding is also proceeding with its activities to combat climate change with a determined approach. The Company adopts and embraces a responsible, transparent, and competent approach to establish lasting trust and reputation among all stakeholders.

SUSTAINABILITY APPROACH

At the core of Kazancı Holding's mission lies the provision of clean, reliable, accessible, and innovative energy products and services. This approach reflects our goal of creating long-term value for our customers and society. The basic framework of the sustainability strategy has been established based on the United

Nations Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) principles. Accordingly, the Company takes concrete steps to reduce its environmental impact, strengthen its social contribution, and enhance its governance structures. In pursuit of operational excellence, the Company embraces a sustainable, fair, and inclusive business culture for all stakeholders.

Kazancı Holding operates in line with priorities such as ensuring affordable and clean energy (SDG 7), combating climate change (SDG 13), contributing to sustainable cities and communities (SDG 11), and supporting responsible production and consumption (SDG 12). In establishing its strategies and policies, the Company takes these goals as a basis and observes this approach in all decision-making processes. The Company reports its sustainability performance in a transparent, reliable, and self-critical manner in line with the principles of the Global Reporting Initiative (GRI).

Kazancı Holding supports the climate goals of the Paris Agreement, aiming to reduce greenhouse gas emissions and to have a carbon-neutral structure by 2050. Additionally, the Company fully adheres to the ten principles of the United Nations Global Compact, covering human rights, labor standards, the environment, and anti-corruption. Committed to the principle that strong governance is of utmost essence for sustaining long-term corporate excellence, Kazancı Holding is dedicated to establishing a robust Corporate Governance and Sustainability System aligned with global best practices, reinforcing its leadership and unwavering commitment to transparency, accountability, and sustainable growth.

The Global Sustainability Policy is available [here](#).

KAZANCI HOLDING SUSTAINABILITY APPROACH



SUSTAINABILITY STRATEGY

Inclusive and equitable working environment

Kazancı Holding prioritizes the establishment of an inclusive and equitable working environment.

SUSTAINABLE FINANCE WORKING GROUP

In line with its 2030 strategic goals, Kazancı Holding has established the Sustainable Finance Working Group to further integrate its sustainability vision with financial strategies.

This new structure aims to align financial policies with Environmental, Social, and Governance (ESG) principles, clearly define sustainable finance targets, and develop long-term solution strategies.

The working group's primary objectives include the following:

- Establishing a sustainable finance framework across the holding company,
- Developing environmentally and economically sustainable solutions,
- Strengthening our sustainable finance strategy.

One of the substantial outputs of the group is the Sustainable Finance Framework Document, currently being prepared, and it will contribute to the structuring of financial strategies considering environmental and social impacts and it will reinforce corporate stability in this area.

NEW WEB TAB IS NOW LIVE

Through the Sustainability tab established on its corporate website, Kazancı Holding transparently discloses to the public the ongoing and planned projects, carried out in line with the Aksa 2030 Global Sustainability Strategy, and its approaches and priorities, as well as the monthly sustainability bulletins.

The said tab has been designed to include the sustainability vision, mission, and values. Through this platform, stakeholders can closely monitor Kazancı Holding's sustainability performance and easily access its priorities in this area.

The Sustainability tab shall be regularly updated in line with the principles of transparency and accountability and remain accessible to all users. Thus, Kazancı Holding aims to strengthen its active role in sustainability and enhance its social impact.

SUSTAINABLE DEVELOPMENT INITIATIVE BY KAZANCI HOLDING THROUGH SKD TÜRKİYE MEMBERSHIP

Kazancı Holding has become a member of the World Business Council for Sustainable Development (BCSD Türkiye) with the goal of further progressing its sustainability endeavors. This step stands out as a strategic advancement toward achieving the goals set for 2030.

The BCSD Türkiye membership is an important milestone for Kazancı Holding in the process of aligning its sustainability strategies with national and international standards. Through this collaboration, the Company reinforces its goal of positioning itself among the leading organizations in sustainability within the sector. Additionally, the Company plans to implement its sustainability projects more effectively and inclusively by leveraging the training programs, working groups, and collaboration opportunities offered by BCSD Türkiye.

This membership is also a concrete demonstration of Kazancı Holding's commitment to raising environmental awareness and prioritizing social benefits. Continuing to develop new projects in areas such as energy efficiency, renewable energy use, and nature conservation, Kazancı Holding is steadily advancing toward its sustainable development goals through its collaboration with BCSD Türkiye, assuming a leading role in the sector in this field.

KAZANCI HOLDING'S SUSTAINABILITY STRATEGY AT SUSTAINABLE BRANDS TÜRKİYE 2024 EVENT

Kazancı Holding was involved in the Sustainable Brands Türkiye 2024 event, a key gathering for global and local sustainable brands. Betül Işıklar, Corporate Governance and Sustainability Group Manager, participated as a speaker in the panel titled "Achieving Effective Waste Management through Cooperation" organized as part of the event, hosted various notable panels this year. She shared the Holding's sustainability strategy, best practices related to this strategy, future steps, and the critical role of collaborations in achieving sustainability goals with the participants.

DECISIVE STEPS TOWARDS GENDER EQUALITY

Participation in the UN Global Compact's "Gender Equality Program"

Kazancı Holding prioritizes the establishment of an inclusive and equitable working environment. In line with this approach, the Company has participated in the "Target Gender Equality Program," carried out under the United Nations Global Compact, with the aim of contributing to the equal representation of women at all levels in the business world.



By joining this program, the Holding aims not only to support the career development of female employees, but also to build a corporate culture offering fair, inclusive, and equal opportunities for all employees.

Kazancı Holding, addressing its approach to gender equality in an integrated manner with its sustainability strategies, considers this issue not as a responsibility but as a fundamental value. Through the endeavors carried out in this regard, the Company raises awareness in the sector and assumes a pioneering role.

A Strong Commitment to Gender Equality: Kazancı Holding Signs the United Nations Women's Empowerment Principles (WEPs)

Kazancı Holding positions gender equality among its corporate priorities and continues to steadfastly implement policies supporting the empowerment of women in the business world. To this end, the Company has officially joined

this substantial global initiative carried out globally by concluding the United Nations Women's Empowerment Principles (WEPs).

As a signatory to the WEPs, the Company commits to taking concrete steps to increase women's participation in the workforce, ensuring that they play a stronger role in leadership positions, and integrate gender equality into all business processes.

Considered within the framework of Aksa's 2030 Global Sustainability Strategy, this step paves the way for projects that will both increase women's representation in leadership positions and foster their economic and social empowerment.

ENVIRONMENTAL SUSTAINABILITY

A comprehensive energy management system

Kazancı Holding implements a comprehensive energy management system to monitor, analyze, and optimize its consumption.

1,035

Saplings

Aksa Power Generation provided environmental education to students at Çerkezköy Fevzipaşa Primary School and made a meaningful contribution to a sustainable future by donating 1,035 saplings on behalf of the entire school.

Climate change, among the most pressing global challenges of our era, lies at the core of Kazancı Holding's sustainability strategy, driving innovative solutions and responsible growth for a resilient future. Combating climate change as part of its environmental responsibility, Kazancı Holding also aims to make its business processes more efficient and resilient. In this context, it establishes emission reduction targets and takes various steps to increase energy efficiency and transition to renewable energy sources.

Kazancı Holding implements a comprehensive energy management system to monitor, analyze, and optimize its consumption. Through this system, the Company both reduces its environmental impact and improves its operational efficiency.

The efficient and effective use of water resources is regarded as a fundamental component not only of environmental sustainability but also of business continuity. In line with this perspective, the Holding formulates strategies to reduce water consumption and preserve resources, integrating water management into all business processes.

Waste management constitutes one of the priority areas for enhancing Kazancı Holding's environmental performance. The Company focuses on reducing waste at source and develops systematic practices to increase recycling rates and manage waste in line with environmental regulations. By separating hazardous and non-hazardous waste and processing each through appropriate methods, it increases the volume of recovered materials.

Kazancı Holding documents its systematic approach in this area through its Zero Waste Certificate. In addition, it ensures the active participation of all teams in this process through training programs and awareness activities carried out for employees.

You can access the Global Environment Policy [here](#).

Visit to the Aksa Memorial Forest

To mark the 100th anniversary of the Republic, Kazancı Holding demonstrated its commitment to environmental protection and sustainability values with a concrete project, launching the "Aksa Memorial Forest" project on October 29, 2023, in collaboration with the General Directorate of Forestry. As part of the project, we donated 10,000 saplings on behalf of 10,000 employees.

Aksa Volunteers visited the forest together with officials from the General Directorate of Forestry to obtain first-hand information about the health and development of the saplings planted. During our visit, we observed the saplings' adjustment to their natural habitat as well as the maintenance procedures they underwent.

Breath for the Future on Environment Week

This year, Kazancı Holding and its affiliates— as they do every year— celebrated World Environment Day on June 5 and Environment Week with a series of meaningful activities. To raise environmental consciousness, promote sustainability awareness, and support nature, it has conducted hands-on initiatives across Türkiye with its volunteer employees.

Voluntary Cleanup Movement

Kazancı Holding, in collaboration with Aksa Volunteers, organized an environmental cleanup initiative in the forested area of Kavacık, near its headquarters, reinforcing its commitment to sustainability and community engagement. By collecting plastic, glass, paper, and other waste, we have contributed to nature and shared the responsibility and pride of being a team acting with environmental awareness.

In Trabzon, Çoruh EDAŞ teams conducted a coastal cleanup and donated the collected blue caps to the Turkish Spinal Cord Paralytics Association, providing a meaningful contribution prioritizing social benefit as well. Fırat EDAŞ volunteers fulfilled their environmental responsibilities by conducting waste collection and recycling activities in historical and natural areas in Harput, Elazığ.



Informative and Inspiring Trainings

Kazancı Holding has organized training programs covering sustainability and environmental awareness with the participation of all its employees, particularly young talents in the EnerjiMAXa program. Trainings delivered on "Zero Waste," "Energy Efficiency," "Water Conservation," and "Carbon Footprint" have served as an inspiring step toward fostering a lifestyle in harmony with the environment.

Touching Nature Together with Little Ones

Aksa Natural Gas employees organized sapling planting and nature painting activities together with their children in Malatya and Hatay. In this event, aiming to instill a love of nature at an early age, children had a good time and contributed to the environment.

Aksa Power Generation delivered environmental education to students at Çerkezköy Fevzipaşa Primary School and made a meaningful contribution to a sustainable future by donating 1,035 saplings on behalf of the entire school.

Inspired by Sustainable Tourism

Mirada Del Mar Hotel has transformed waste materials into colorful works of art in its recycling-themed art workshop for children. The event provided an educational and entertaining experience for both hotel guests and children.

In the Footsteps of the Anatolian Leopard: Contribution to Wildlife

As part of its endeavors in sustainability and biodiversity, Kazancı Holding has launched awareness campaigns for the Anatolian leopard in Adana, in line with the "Environment, Nature, and Wildlife Education-Research Cooperation Protocol" signed with Isparta University of Applied Sciences.

Training courses raising environmental awareness

As part of the Project “Energy for Tomorrow,” students at middle schools in Pozantı and Yüreğir districts of Adana were provided education on environmental awareness, energy resources, and the Anatolian leopard.

16,565 TONS OF CO₂E
Neutralized Carbon Emissions

Kazancı Holding and Aksa Group Companies neutralized a total of 16,565 tons of CO₂e carbon emissions in 2024 with YEK-G and I-REC certificates.

Following training on wildlife observation, Aksa Natural Gas employees deployed camera traps in Adana. The systems established aim to monitor endangered species and contribute to the preservation of their natural habitats. The images obtained from camera traps have clearly demonstrated the diversity of wildlife in the region and provided scientific data to support nature conservation endeavors.

As part of the Project “Energy for Tomorrow,” students at middle schools in Pozantı and Yüreğir districts of Adana were provided education on environmental awareness, energy resources, and the Anatolian leopard. With the contributions of the Adana National Parks Branch Directorate, nature observations were conducted, various competitions were organized, and students were instilled with a sense of environmental protection.

Kazancı Holding has also aimed to raise local awareness by distributing information brochures to the inhabitants of the region. Through this project, the Company contributes to the preservation of ecosystems while supporting the development of environmentally conscious individuals of future generations.

Neutralized Our Carbon Footprint with Renewable Energy Certificates

Kazancı Holding and Aksa Group Companies have taken another step toward their sustainability goals by offsetting a total of 16,565 tons of CO₂e carbon emissions in 2024 with YEK-G and I-REC certificates.

Aksa Energy has neutralized 8,412 tons of CO₂e emissions with its internationally recognized I-REC certificate. Kazancı Holding, Aksa Natural Gas, Aksa Electricity, and Aksa Power Generation offset 700 tons, 4,078 tons, 2,405 tons, and 970 tons of CO₂e emissions, respectively, through YEK-G certificates, thereby neutralizing their carbon footprints resulting from electricity consumption.



Kazancı Holding reached a key sustainability milestone in 2023, securing a YEK-G certificate for its headquarters electricity consumption—an impactful first step toward greener operations. In 2024, the Group scaled this commitment, achieving systematic renewable energy certification across its entire portfolio, setting a new standard for responsible energy use in the industry.

Kazancı Holding and Aksa Group Companies, operating with the goal of reducing their environmental impact and increasing energy efficiency, continue their endeavors with determination and a strong sense of responsibility to leave behind a cleaner future.

AKSA NATURAL GAS AND THE ENVIRONMENT

Environmental Policy

Aksa Natural Gas recognizes environmental stewardship as fundamental to sustainable growth, integrating environmental-conscious practices across its operations to minimize ecological impact while actively supporting environmental conservation initiatives.

Aksa Natural Gas shall continue working toward the goal of leaving a healthy environment for future generations while abiding by all legal and regulatory requirements. With this vision, Aksa Natural Gas has formulated an Environmental Policy based on the following principles:

- Safely minimizing the environmental footprint of the Company's operations in collaboration with all its stakeholders and leaving a healthy environment for future generations,
- Adding value to the environment and quality of life by ensuring continuous improvement in compliance with applicable environmental legislation, under the scope of ISO 14001:2015 Environmental Management System,
- Using natural resources in an efficient manner to minimize waste and prevent pollution at the source,
- Preventing and keeping under control the possible environmental impacts of subcontracted companies,
- Supporting all stakeholders deemed relevant in terms of environmental training and practices to actively promote environmental sustainability and development.

Environmental Risk Management

All operations of Aksa Natural Gas are designed to fulfill all requirements of environmental regulations. To ensure sustainability of its operations, the Company meticulously identifies environmental impact and other related factors and regularly updates inputs and outputs of all business processes.

At each company in licensed regions, Aksa Natural Gas review the environmental risks identified by the Environmental Committee on a yearly basis and keep them under control through a proactive approach. The Company sorts such identified risks according to their severity:

- Striving to eliminate risks at the source,
- Replacing high hazards with lesser ones,
- Implementing engineering measures,
- Making use of ergonomic approaches.

Using natural resources efficiently

Recognizing that the biggest threat encountered by natural resources today is uncontrolled consumption, Aksa Natural Gas is committed to ensure efficient use of natural resources at all of its distribution companies.

11.3 MILLION TONS OF CO₂
Reducing Carbon Emissions by Using Natural Gas Instead of Coal

Aksa Natural Gas's 5.4 million subscribers use natural gas instead of coal, resulting in a reduction of approximately 11.3 million tons of carbon emissions.

With ISO 14001:2015 Environmental Management System, Aksa Natural Gas aligned its strategic approach with the environmental management system, thus improving the organization's environmental performance.

The Company applies the requirements of the Environmental Management System to all of its business operations and is audited by relevant accredited organizations on a yearly basis to maintain its system certification and validate its compliance with the system.

Waste Management

In Aksa Natural Gas's environmental management approach, waste management and environmental permitting processes are among the core priorities. Operating under strict regulatory standards, the distribution companies in licensed regions manage all waste-related processes—from reduction and reuse to recycling and disposal—in alignment with the Waste Management Regulation, reflecting Kazancı Holding's dedication to environmental-conscious business practices.

Properly classified waste is temporarily stored in designated storage areas designed to prevent its contact with soil and water, and is subsequently delivered to licensed disposal companies authorized by the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change within the time-frames specified in the legislation. Aksa Natural Gas disposed of a total of 147.7 tons of hazardous and non-hazardous waste in this context throughout 2024.

Natural Resource Management

Recognizing that the biggest threat encountered by natural resources today is uncontrolled consumption, Aksa Natural Gas is committed to ensure efficient use of natural resources at all of its distribution companies. Within the "Zero Waste" Project initiated under the auspices of the Presidency of the Republic of Türkiye in 2019 and overseen by the Ministry of Environment, Urbanization and Climate Change, Aksa Natural Gas expanded its Zero Waste endeavors to 21 Regional Directorates in 2024. Through its comprehensive Zero Waste Management System, the Company maintains its leadership in sustainable resource utilization and natural heritage preservation.

Natural resource consumption levels are monitored on a monthly basis and duly minimized in Aksa Natural Gas. As part of the paperless office project, applications were transferred to digital platforms, enabling processes to flow in a fast and measurable manner. This saved paper, energy, and print cartridges.

Climate Change

Climate change is among the most critical global risks in terms of environmental sustainability today; accordingly, the transition to low-carbon energy sources has become an obligation. Natural gas, a clean, safe, and efficient energy source, is at the heart of sustainable energy policies worldwide. In Türkiye, natural gas became available in 81 provinces as of 2018 and has been further expanded through ongoing expansion projects.

As part of its endeavors to combat climate change, Aksa Natural Gas prioritizes R&D activities to minimize the environmental impact of natural gas and contribute to the green transition. In this context, we are developing projects for the integration of hydrogen produced from renewable sources into natural gas infrastructure.

Impact of Natural Gas on Reducing Carbon Emission

Natural gas is the fossil fuel with the lowest environmental impact due to its low carbon content and the limited amount of greenhouse gases emitted during combustion. Compared to other fuels, natural gas contains negligible amounts of sulfur; this characteristic improves air quality and reduces risks to human health.



In 2024, based on calculations assuming that households with no access to natural gas use carbon-intensive fuels such as coal, Aksa Natural Gas's 5.4 million subscribers have contributed to a reduction of approximately 11.3 million tons of carbon emissions. In this calculation, the average annual emission reduction for a household consuming natural gas instead of coal has been calculated as 2.1 tons.

Currently operating in 27 provincial centers and 310 districts/towns, Aksa Natural Gas contributes to reducing air pollution and protecting public health by promoting the use of natural gas.

In addition to these achievements, Aksa Natural Gas has also demonstrated substantial progress in environmental sustainability. Having successfully implemented the Carbon Emission Calculation and Reduction Project across all distribution regions as of 2024, Aksa Natural Gas has calculated its Scope 1, 2, and 3 emissions for 2024 in accordance with the ISO 14064 Corporate Greenhouse Gas Emissions Calculation and Reporting Standard across six different categories. Guided by these assessments, Aksa Natural Gas is committed to implementing comprehensive emission reduction

strategies by measuring: direct (Scope 1) emissions from owned/controlled sources; indirect (Scope 2) emissions from purchased electricity; and value chain (Scope 3) greenhouse gas emissions encompassing transportation, procurement, and product life-cycle impacts – reinforcing its leadership in climate-conscious operations.

Low Carbon Hero for the Fifth Time

Aksa Natural Gas was awarded the Low Carbon Hero Award at the 9th Istanbul Carbon Summit, organized by the Sustainable Production and Consumption Association with the primary support of the Ministry of Environment, Urbanization and Climate Change of the Republic of Türkiye and Istanbul Technical University, for its "Greening Natural Gas" project.

AKSA ELECTRICITY AND THE ENVIRONMENT

Electricity Sales Companies

Aksa Electricity Sales Companies strive to establish the necessary framework to help assess and minimize their operations' impact on the environment, protect and efficiently use natural resources, and support the endeavors aimed at contributing to the environment.

Projects supporting environmental sustainability

Aksa Electricity implements social responsibility projects to raise environmental awareness in the regions where it operates and supports a sustainable environment.

1,692,459 MWH+
Green Energy
Certificate Sales

As part of this, Aksa Electricity raised its contribution to environmental sustainability with the environmentally-sensitive business models that it has recently developed. The Company supports customers who want to limit their environmental impacts with sustainable and environmental-friendly projects such as green energy supply, electric vehicle charging stations, and installations of solar power systems offering end-to-end energy solutions. The sale of International Renewable Energy Certificates by Aksa Electricity Sales prevents tons of carbon emissions and contributes to saving hundreds of trees. The Company maintained its leader position in this domain in 2024 by performing the sales of over 1,692,459 MWh of green energy certificates.

Aksa Electricity Sales also raises awareness of its customers on the preservation of the environment through its communication endeavors to direct them to electronic bills instead of hard copies.

Electricity Distribution Companies

Environmental Policy

Having an ISO 14001:2015 Environmental Management System certificate, distribution companies under the roof of the Aksa Electricity Group regard environmental protection

as a basic requisite for sustainable growth and service. The Company implements social responsibility projects to raise environmental awareness in the regions where it operates and supports a sustainable environment. Çoruh EDAŞ and Firat EDAŞ prioritize identifying the potential direct and indirect environmental impacts arising from their operations and continuously enhancing improvement endeavors to prevent these impacts, in line with the decarbonization goal, one of the core pillars of combating climate change in terms of sustainability.

To this end, Çoruh EDAŞ and Firat EDAŞ, operating in full compliance with all legal regulations, have implemented an Environmental Management and Sustainability Policy based on the following principles.

The fundamental principles of Aksa Electricity Sustainability Policy are as follows:

- The Company moves forward with the vision of leaving a more sustainable world where resources are not depleted for future generations,
- Acting in compliance with legal regulations within the scope of sustainability in the regions of operation,

- Integrating the sustainability approach into the business model to reduce environmental impacts and make sustainability a corporate culture,
- Carrying out activities supporting regional and local development,
- Taking relevant measures to protect biodiversity and natural resources,
- Acting in accordance with business processes and policies prioritizing human rights, occupational health and safety with the approach of ensuring a safe and decent work environment, and conveying this mindset to all employees,
- Identifying and closely monitoring the risks arising from climate change and carrying out the necessary studies and collaborations,
- Integrating technologies and practices supporting energy and resource efficiency into its operations,
- Supporting technological development and implementing pioneering projects with an approach placing R&D and innovation at the center,
- Investing in and promoting more efficient sustainable and clean energy technologies and building capacity for the technical and human capabilities supporting them,
- Implementing end-to-end digitalization practices to ensure efficiency in all processes,
- Adopting lean management approach and circular economy principles in its activities,
- Improving the environmental and social impacts that can occur by taking into account efficiency and climate change mitigation goals (decarbonization) in the life cycle of the use of all products and services,
- Encouraging its suppliers to transition to low-carbon production processes and supporting them in achieving their sustainability goals,
- Promoting the responsible use of energy and sustainable use of natural resources, minimizing the impact of its operations, and raising public awareness on efficiency in the use of products and the purchase of services,

- Adopting a continuous performance improvement approach with the targets it sets,
- Adopting an inclusive approach toward the local communities it engages with and demonstrating responsiveness to their critical requirements and issues,
- Prioritizing the engagement with local suppliers in procurement processes within the framework of its approach to support the local communities with which it interacts,
- Developing best governance practices, communicates with its stakeholders in a fair, responsible, equitable, and transparent manner, and ensuring stakeholder engagement.
- Embracing diversity and equal opportunity in all its activities,
- Attaching special attention to contributing to society through its social responsibility projects.

- The Company's Environmental Management Policy includes the following principles:
- Taking necessary precautions during business processes to reduce the amount of waste generated at the source as a result of their activities in the "electricity distribution" market,
 - Ensuring disposal of waste that cannot be prevented at the source without inflicting harm on the environment to prevent pollution,
 - Meeting all relevant compliance obligations within the scope of the Organization's operations,
 - Improving the Environmental Management System continuously,
 - Monitoring and controlling the environmental impacts of business operations regularly,
 - Ensuring employee participation in environmental management activities and endorsing environmental awareness and consciousness by all possible means,
 - To deliver future generations the environment entrusted to us, without polluting it.



Environmental dimension and impact analyses

Aksa Electricity distribution companies carry out all their activities in full compliance with applicable laws, regulations, rules, and other environmental legislations.

14,981,820 KWH
Çoruh EDAŞ and Fırat EDAŞ
Energy Saving

2,566 HOURS
Fırat EDAŞ and Çoruh
EDAŞ Zero Waste,
Waste Management, and
Environmental Training
Organizations

Environmental Aspect Impact Analysis
Operating within the Aksa Electricity group, our distribution companies maintain full compliance with all applicable legal and environmental requirements, complemented by regular environmental impact assessments – demonstrating our unwavering commitment to environmental-conscious energy solutions. Environmental risks are reviewed systematically each year, with priority risks controlled through proactive approaches.

The electricity distribution network's operations, maintenance, and field technical operations teams effectively implement environmental protection standards and application methods in the field through environmental protection training they receive in accordance with national professional standards. With the objective of contributing to the reduction and mitigation of environmental risks, Field technical operation teams also performs the following;

- Conducting sorting and classification processes for the recycling of recyclable materials,
- Separating hazardous and dangerous waste from other materials in compliance with instructions and store them temporarily according to their code by taking precautions as necessary,

- Preventing waste in temporary storage areas from contacting soil and water and store it in accordance with waste management regulations,
- Delivering waste stored properly to licensed waste disposal companies authorized by the Ministry of Environment, Urbanization and Climate Change,
- Ensuring that necessary occupational health and safety precautions are taken to shield from possible damaging environmental impacts caused by certain functions of the devices, equipment, and instruments used,
- Assessing and eliminating security shortcomings inside and outside of buildings within the electricity distribution network,
- Determining locations to securely store flammable and combustible material or support such endeavors,
- Attaching great importance to preventing environmental impacts within the scope of this environmental management awareness.

Waste Management
Waste management and environmental permits make up the most significant part of the environmental management system of Çoruh EDAŞ and Fırat EDAŞ. The companies reduce, reuse, recycle, and dispose of waste generated from their operations in all provinces within their licensed areas by entrusting these tasks to licensed organizations authorized by the Ministry of Environment, Urbanization, and Climate Change, thereby ensuring the performance of waste management in full compliance with environmental legislation.

According to the representations submitted by Çoruh EDAŞ and Fırat EDAŞ in 2024 to the Ministry of Environment, Urbanization and Climate Change regarding the waste required to be reported by them annually by March 31;

"In 2024, our Fırat and Çoruh Electricity Distribution Companies sent 7,206,376 kg of Waste Metal, 116,892 kg of Waste Plastic, 39,998 Waste Wooden Poles, 8,250 kg of Waste Paper And Cardboard, and 445 kg of Waste Glass for recycling, resulting in an energy saving of 14,981,820 kWh."

Permits and Certificates
Fırat EDAŞ and Çoruh EDAŞ were certified for each province they are responsible for in terms of;

- Environmental permit exemptions,
- Letters on waste water connection,
- Medical waste agreements,
- Waste management plans,
- "Zero Waste Certificate" within the scope of the Zero Waste Regulation.

As part of Zero Waste Certification activities, waste generated in offices is being diverted to recycling by implementing indoor collection bins, printed posters, outdoor containers, and formal agreements with recycling facilities. In scope of the Zero Waste Project, awareness training sessions have also been organized to educate and engage employees.



Environmental Awareness Training
At Fırat and Çoruh Electricity Distribution Companies, 1,184 people received 2,566 hours of training on zero waste, waste management, and the environment, increasing participants' environmental awareness.

AKSA ENERGY AND THE ENVIRONMENT

In alignment with the principle of "efficient use of resources," Aksa Energy operates with a strong commitment to environmental responsibility and strives for continual enhancement of its environmental performance. The Company distinguishes itself in the sector through its endeavors to minimize the environmental impact of power generation activities, as well as through comprehensive environmental management practices encompassing every stage of the value chain.

Aksa Energy has adopted an Environmental Policy to ensure that this mindset is institutionalized and embraced by all stakeholders. The Environmental Policy of Aksa Energy is based on four main pillars: climate change, natural resource management, waste management and conservation of biodiversity.

Establishing a Framework Environmental Management System (FEMS) in order to determine the objectives and targets related to the Environmental Policy, to manage, monitor, and control the activities in accordance with this policy, the Company has been granted the following certifications: ISO 14001 Environmental Management System, ISO 9001 Quality Management System, ISO 50001 Energy Management System, ISO/IEC 27001:2013 Information Security Management System, and ISO 45001 Occupational Health and Safety Management System.

In addition, the documentation process was completed for the prioritized dissemination and improvement of the practices carried out as part of Integrated Management Systems (ISO 9001 Quality Management System, ISO 14001 Environmental Management System, ISO 50001 Energy Management System and ISO 45001 Occupational Health and Safety Management System), already in effect at the Company Head Office, at Ali Metin Kazancı Antalya Natural Gas Combined Cycle Power Plant, and Bolu Göynük Thermal Power Plant. Endeavors are currently underway for the Ghana Power Plant. Documentation and action management of all management systems have been migrated to the online document management system.

ENVIRONMENTAL SUSTAINABILITY

Responsible environmental management processes

Aksa Energy promotes responsible environmental management processes among all stakeholders, particularly its employees.

Aksa Energy considers energy efficiency a crucial component of its environmental policy to minimize the environmental impact of its activities and reduce greenhouse gas emissions.

Aksa Energy, continuously conducting studies on the environmental impacts of its existing generation units, performs environmental impact assessments prior to the establishment of new generation facilities.

The Company continues to operate its power plants in Uzbekistan, commenced operations in 2022 with a total installed capacity of 790 MW, while taking their environmental impacts into consideration. Aksa Energy has taken all environmental precautions in line with ecological assessments conducted prior to construction and operation, while providing Uzbekistan with an efficient and clean energy source, natural gas, through these power plants. Maintaining its sensitivity toward soil, water, and air in this region as well, Aksa Energy regularly monitors the effectiveness of the environmental measures it implements. By obtaining all necessary environmental permits, it has become the first private natural gas power plant project in Uzbekistan to receive an environmental permit.

Aksa Energy conducted noise modeling studies at and around its power plants in Uzbekistan to minimize environmental impacts and, within this scope, constructed noise barriers to reduce noise sources.

Aksa Energy encourages responsible environmental management processes among all stakeholders, especially its employees. To this end, it provides training to its employees and raises awareness among its suppliers on environmental issues.

Throughout 2024, Aksa Energy continued its environmental investments, continuing its practices to minimize the environmental impacts of its energy generation activities and enhance its environmental performance. In this context, gas engines at the Tashkent and Bukhara power plants have been transitioned to the UNIC (Unified Controls) system, thereby reducing unit gas consumption and associated emission values.

Bolu Göynük Thermal Power Plant, the first in Türkiye to combine fluidized bed boiler technology with a wet flue gas treatment system, has met all applicable environmental regulatory requirements since its commissioning in 2015, due to the advanced combustion and treatment technologies utilized. The plant has an "Environmental Permit and License Certificate" covering the Air Emissions, Wastewater Discharge, and Regular Storage areas, and this certificate has been renewed as of 2022 and shall remain valid until 2027.

In 2023, Aksa Energy initiated a transition to the use of natural gas, a cleaner energy source, by converting some of its machinery at the Ghana Power Plant to a dual-fuel system. This transition has reduced emissions at the power plant and contributed to environmental sustainability. In addition, the assembly of Continuous Emission Measurement Systems in all stacks of the power plant was completed, and they were commissioned in 2023. This enables real-time monitoring of emissions, allowing environmental control processes to be conducted more effectively.

Climate Change
Today, global warming and climate change are among the world's most important problems, where the integrated financial, geographical, and climatic conditions caused by globalization prevail. Aksa Energy is keenly aware of the energy sector's impact on the environment and it is also aware of its corporate responsibilities in this regard. Since 2015, Aksa Energy has regularly issued Greenhouse Gas Emission Reports to track greenhouse gas emissions at its existing power plants. The reports are submitted to the Ministry of Environment, Urbanization and Climate Change after verification by an agency

authorized by the Ministry. The 2024 Greenhouse Gas Emission Reports were prepared as of the beginning of 2025 and field audits were conducted. Relevant reports are submitted to the Ministry of Environment, Urbanization and Climate Change within the legally prescribed timeframe.

In 2015, the Company signed The Trillion Tonne Communiqué, a declaration made by companies committed to addressing climate change and advocating for measures to combat it. This commitment reflects the Company's dedication to sustainable and responsible transformation and guides its energy investments accordingly. Aksa Energy considers energy efficiency a crucial component of its environmental policy to minimize the environmental impact of its activities and reduce greenhouse gas emissions. In 2024, the Company calculated its Scope 1, 2, and 3 emissions for the first time and disclosed this data in its 2023 Sustainability Report in line with the principles of transparency and sustainability.

Supporting the Fight Against Climate Change

Aksa Energy utilizes combined cycle power plant technology in its production processes in line with energy efficiency, among the key priorities in its Environmental Policy. This technology enables the reuse of waste heat generated during production to produce energy, reducing average energy consumption per unit by 10%. The Company consistently utilizes waste heat recovery for power generation across all its natural gas power plants as well as the Northern Cyprus Kalecik Heavy Fuel Oil Power Plant. In addition, the Company aims to reduce greenhouse gas emissions by applying Oxicat-type filter systems in natural gas power plants.

Emissions are subject to real-time monitoring at all power plants within the country through Continuous Emission Measurement Systems (CEMS) established in accordance with national legislation. This data is also subject to real-time monitoring by the Ministry of Environment, Urbanization, and Climate Change. Flue gas emissions are also subject to real-time monitoring at power plants abroad, including those in Ghana and Tashkent, Uzbekistan, integrated with the CEMS infrastructure.



A first in Türkiye with storage-integrated wind energy plant

A first in Türkiye, Aksa Energy obtained a generation license for a 100.08 MW storage-integrated wind energy plant in Mersin on March 25, 2025.

Aiming to fulfill its global responsibility in combating climate change, Aksa Energy is gradually increasing its renewable energy investments in line with its medium and long-term strategies. In this context, as of end of 2024, of the 22 machines, 13 at the Ghana Power Plant have been converted to dual fuel (natural gas and fuel oil) systems. The conversion process for 2 machines is still in progress. With this conversion, a measurable reduction in carbon emissions is expected to be achieved.

The hybrid conversion project carried out at the Bolu Göynük Thermal Power Plant aims to fulfill internal energy requirements through solar power. Thus, the objective is to both reduce carbon emissions and enhance energy efficiency.

Aksa Energy continues to develop projects for storage-integrated wind and solar power plants, scheduled to be commissioned between 2026 and 2028, with the aim of expanding its renewable energy portfolio. In 2023, pre-licenses were acquired for storage-integrated wind and solar power plants in Mersin (100.08 MW), Manisa (82.16

MW), Afyonkarahisar (110.76 MW), Balıkesir (118.04 MW), Eskişehir (140.91 MW), and Kayseri (88.96 MW) having a total installed capacity of 640.91 MW and for storage-integrated wind and solar power plants in Kırşehir (50 MW), Eskişehir (100 MW), and Gaziantep (40.5 MW) having a total installed capacity of 190.5 MW from the Energy Market Regulatory Authority (EMRA).

In addition, pre-licenses were acquired for planned storage-integrated solar power plants in Van (25 MW) and Kayseri (100 MW) on July 22, 2024, and a planned storage-integrated wind power plant project in Sivas (25 MW). Thus, the total installed capacity has reached 891.41 MW.

A first in Türkiye, Aksa Energy obtained a generation license for a 100.08 MW storage-integrated wind energy plant in Mersin on March 25, 2025.

Natural Resource Management
At Aksa Energy, innovative initiatives for efficient water use constitute the main practices for the conservation of natural resources, declining at an alarming rate. The Company, shaping its operations with an effective

management system to minimize water consumption, uses water from various sources, including network, surface and ground, depending on the region in which the Company's power plants are located.

In this context, the decarbonization systems in Ali Metin Kazancı Antalya Natural Gas Combined Cycle Power Plant and Bolu Göynük Thermal Power Plant help conserve water in production processes.

With a EUR 5.3 million investment, Aksa Energy installed decarbonization facilities at Ali Metin Kazancı Antalya Natural Gas Combined Cycle Power Plant and Bolu Göynük Thermal Power Plant. With these facilities, over 398,950.12 m³ of water was saved at the power plant in Antalya, and over 701,779 m³ of water was saved at the power plant in Bolu in 2024.

Moreover, Çatak Pond was created through a TRY 17.5 million investment at Bolu Göynük Thermal Power Plant. The seawater desalination system installed at Aksa Energy's Northern Cyprus Kalecik Heavy Fuel Oil Power Plant meets 100% of the facility's water requirements.

Waste Management

All waste is disposed of in keeping with applicable laws, rules and regulations, and in line with the Company's Environmental Policy.

The recycling of hazardous and non-hazardous waste generated by production processes is carried out in the periods specified in the Waste Management Regulation. Hazardous waste generated during the processes is stored in temporary waste storage areas located within the facility sites, thereby preventing substances that could be hazardous to human and environmental health from coming into contact with the external environment. This waste is transported to recycling or disposal facilities at certain intervals using licensed vehicles. Packaging waste is sent to recycling companies authorized by municipalities in the regions where the facilities are located.

Aksa Energy has recycled a total of 977,249 tons of hazardous waste as of 2024.

Ashes generated during operations at the Bolu Göynük Thermal Power Plant are stored in a manner safe for the environment and human health at the Southern Sanitary Ash Landfill.

As a result of its sensibility and practices implemented in waste management, all of Aksa Energy's domestic power plants continued their operations under the "Zero Waste" Certificate framework in 2024.

Protecting Biodiversity

Aksa Energy continues its operations with a special focus on possible environmental impact on species living in its areas of operation. The Company regularly monitors, assesses, and reports the impact of its operations on biodiversity.

Aksa Energy contributes to the Anatolian Leopard Conservation and Wildlife Support Project, carried out within the scope of the Environment, Nature, and Wildlife Education and Research Cooperation Protocol concluded in December 2023 between its main partner, Kazancı Holding, and Isparta University of Applied Sciences for five years. The protocol aims to establish a model University-Organization collaboration in Türkiye, based on procedures and principles for research, development, training, and awareness cooperation concerning the environment, nature, and wildlife. Within the scope of this protocol, Aksa Energy's main partner Kazancı Holding commits to leading in financing, resource provision, project management, volunteer employee support, and awareness-raising endeavors, while Isparta University of Applied Sciences agrees to provide scientific research, data analysis, and scientific consultancy.

The Anatolian Leopard (Panthera Pardus Tulliana) is an endemic leopard species found solely within the borders of Türkiye. It was believed to be extinct, but its existence has been proven by camera traps. According to the International Union for Conservation of Nature (IUCN), the leopard is classified as "Endangered." A study conducted by the Cats Specialist Group indicates that the size of the leopard population in Türkiye is less than 5 in number. This project aims to raise awareness and visibility for the conservation and survival of the Anatolian Leopard and prevent illegal hunting activities, thereby contributing to the preservation of biodiversity.

Teams composed of Kazancı Holding employees actively participate in fieldwork alongside researchers from Isparta University of Applied Sciences. The employees who take roles in information and awareness-raising activities, camera trap installations,

wildlife observations, etc., first receive training from academics on the relevant subjects and then assume various roles in the field in accordance with this training. By means of the camera traps installed as part of the project, the movements of the Anatolian Leopard and wildlife species are monitored, and information on the ecosystem and habitat in the region is obtained. The training programs are organized within the scope of the project to raise awareness among local people, especially children, in the region where the camera traps are installed. From this perspective, the project aims to protect the entire ecosystem, particularly the Anatolian leopard, and has a comprehensive conservation strategy.

AKSA POWER GENERATION AND THE ENVIRONMENT

Operating with an awareness of its responsibility to the world and future generations, Aksa Power Generation has placed environmental sustainability at the heart of its activities. To this end, it effectively manages waste, works on improvements to reduce natural resource consumption, develops practices aimed at increasing energy efficiency, and utilizes renewable energy sources.

Aksa Power Generation has successfully completed all environmental processes specified by the Ministry of Environment, Urbanization and Climate Change at its production facility in Çerkezköy, thereby qualifying for an Environmental Permit and License. A system has been established in the factory's powder coating process more insulated, produces less waste, and uses powder coating efficiently. This new process line has reduced environmental impact and prevented unnecessary material consumption.

A sense of responsibility towards the world and future generations

Operating with an awareness of its responsibility to the world and future generations, Aksa Power Generation has placed environmental sustainability at the heart of its activities.

In addition, fuel-powered transport equipment has been replaced by electric transporters, thereby reducing the use of non-renewable fuels and minimizing the amount of hazardous waste generated by maintenance and repair work.

Operating with a sense of responsibility in the face of the climate crisis, Aksa Power Generation utilizes solar energy systems to meet the energy needs of its Çerkezköy factory. As of 2024, 60% of its internal energy consumption is supplied from solar power, a renewable energy source.

As part of its environmental sustainability approach, Aksa Power Generation, which has been working towards a zero waste target since 2022, was certified with a Zero Waste Certificate by the Ministry of Environment, Urbanization and Climate Change during the 2023 fiscal year. In this context, in order to reduce waste generation, separate waste at source, and recover waste, packaging, paper, metal, plastic, glass, and hazardous waste are collected separately, and recyclable paper and plastic waste are returned to the circular economy.

Aksa Power Generation shaped its sustainability approach on environmental measures and best practices. To this end, Aksa Power Generation established the Environmental Management System, pledging to:

- Ensuring full compliance with environmental legislation in all countries where it operates, periodically assess these conditions, and monitor their continuity,
- Improving its environmental performance,
- Carrying out activities to promote environmental awareness among employees, their families, and the broader community,
- Recycle recyclable waste,
- Minimizing the amount of waste causing water, air, and soil pollution and undesirable impacts such as noise and vibrations, and to dispose of non-recyclable waste in the required manner,
- Ensuring that energy, raw materials, and natural resources are used efficiently,
- Taking into account the environmental impacts of new investments,
- Undertaking to guide its suppliers and subcontractors in environmental matters.

Aksa Power Generation’s environmental protection endeavors can be divided into three categories described below:

Production

- Aksa Power Generation uses TGIC-FREE (Triglycidyl Isocyanurate-free) and lead-free polyester powder paints in the painting processes of cabins and chassis, which are both eco-friendly and protect the health of workers.
- Wastewater generated at production facilities is treated at a treatment plant and discharged into the Çerkezköy OIZ canal in a manner not harming the environment. In this context, we have Çerkezköy OIZ Wastewater Canal Connection Permit.
- The Company offers diesel power generation sets fulfilling EU Stage 2 and EPA Tier 2 and Tier 3 emission standards in line with customer requirements.

Recycling and Disposal

- Packaging, cardboard boxes, and plastic waste from sold products are collected through the ÇEVKO Foundation.
- Packaging waste generated during the generation process is sent to licensed recycling facilities.

- Waste oils generated as a result of engine tests are sent to licensed recycling companies.
- Sludge from the wastewater treatment plant is delivered to licensed hazardous waste disposal facilities.
- Waste batteries generated during production and individual use by employees are delivered to the municipality, while waste vegetable oils generated in the cafeteria are delivered to licensed organizations for recycling.
- Aksa Power Generation manufactures its gensets in line with Waste Electrical and Electronic Equipment (WEEE) and Restriction of Hazardous Substances (RoHS) standards.

Preventing Noise Pollution

Aksa Power Generation, the only power generation manufacturer in Türkiye that can perform its own sound tests, develops 28 different products in accordance with IEC 34 standards and regularly submits its products for inspection by approved organizations.

AKSA AGRICULTURE AND THE ENVIRONMENT

Environmental Policy and Practices

Aksa Agriculture Business Units ensure reduction, sorting and recycling of the waste generated during its operations, at the source and the disposal of the waste that cannot be recycled, with the ideal procedures. Within this context, leaving a more liveable world to future generations and protecting natural resources based on the works and processes as part of the Environmental Law make up the ground of Aksa Agriculture’s environmental policy.

Within the scope of this policy, Aksa Agriculture organized training sessions in 2024 on the following topics: the Concept of Environment, Environmental Pollution and its Consequences, Waste Management, Environmental Legislation Obligations and Administrative Sanctions, Waste Management Practices Within the Facility, and the Use of Collection Equipment.

Aksa Agriculture, prioritizing energy savings not only at the building level but also across all its operations, has reorganized its shuttle bus schedules through transportation optimizations, thereby significantly reducing energy consumption resulting from transportation distances ranging from 50 to 100 kilometers per day.

Aksa Agriculture, which has established artificial pond systems to efficiently use surface water resources for plant irrigation, minimizes water loss with drip irrigation technology. This approach enhances agricultural productivity while also contributing to the conservation of groundwater resources.

Under Environmental Policy, Aksa Agriculture

- has installed collection equipment suitable for the areas where it is needed so that waste can be separated at source.
- continues to prevent environmental pollution and meticulously fulfill its EIA commitments by operating in compliance with legal and international regulations.
- separates liquid, solid manure, and wash water generated at the facility and directs them to manure ponds and drying areas; and leaves solid manure to ferment for approximately 50-60 days before it can be used in agriculture.
- collects domestic wastewater in septic tanks and discharges it into the SASKİ sewage system in accordance with the relevant permits.
- regularly cleans rainwater channels and fields, and transfers water coming into contact with manure to manure ponds.
- has established a waste storage area in accordance with regulations and equipped it with the necessary labeling and safety equipment.
- regularly conducts health checks on cattle and employs specialized procedures and equipment for medical waste.

In addition to these, Aksa Agriculture kicked off its revision activities for improving the waste storage areas in its facilities. The process is continued.

Waste Management

Aksa Agriculture sends hazardous and non-hazardous waste generated at the Çarşamba Branch to the authorized institutions holding environmental permits and licenses. The waste that cannot be sent away are maintained in the existing waste storage areas without harming the environment.

In 2024;

- 548 kg of hazardous waste was sent to recycling.
- 1,280 kg of non-hazardous waste was sent to recycling.

In 2024, 10,322 m³ of animal manure was generated and fermented for use in agriculture by liquid solid separation with the help of a separator, and 107 kg of domestic waste, resulting from the facility personnel’s requirements for food and beverages, was reported in the Monthly Activity Report. The amount is calculated according to the number of animals in the facility between the reporting periods. It is included in the official records.

Koni İnş. San. A.Ş. Samsun Branch, in 2024, shipments were carried out to companies with Environmental Permit and License Certificates.

- 1,532 kg of hazardous waste was sent to recycling.
- 600 kg of non-hazardous waste was sent to recycling.

Along with the Zero Waste Certificate, the Company continues its endeavors to raise awareness among all employees and become a model company within the scope of the 2025 Environment and Waste Management practices.

Sustainable development and sustainable environment

Aksa Tourism is also committed to minimizing its waste, preventing pollution at source, reducing its adverse impacts on the environment, monitoring developments in technology to prevent pollution, and continuously enhancing its environmental performance.

Aksa Agriculture sent hazardous, non-hazardous, and medical waste generated at its Tekirdağ/Muratlı facility to appropriate facilities with environmental permits and licenses. The waste that cannot be sent away are maintained in the existing waste storage areas without harming the environment.

- In 2024;
- 2,240 kg of hazardous waste was sent to recycling.
 - 60,030 kg of non-hazardous waste was sent to recycling.
 - 600 kg of medical waste was sent to a licensed medical waste sterilization facility.
 - 34,500 kg/year of household solid waste was collected by the Muratlı Municipality and sent to a solid waste landfill site.
 - Manure from livestock activities is sorted into liquid and solid and the solid part is used as part of green energy at biogas facilities, while the liquid part is utilized for agricultural purposes both in the enterprise and in the surrounding farmer lands.

AKSA TOURISM AND THE ENVIRONMENT

Aksa Tourism adopts the mindset of “sustainable development and sustainable environment” in all its activities. In parallel with this mindset, the Company is committed to minimizing its waste, preventing pollution at the source, reducing its negative impacts on the environment, monitoring developments in technology to prevent pollution, and continuously enhancing its environmental performance.

To manage the Company’s targets and priorities of sustainability, and to improve its performance, the quality, food safety, environmental and sustainability policy applied for its hotels is consistently taken into account and upgraded. Aksa Tourism warns its suppliers to take the necessary environmental precautions in all processes related to its activities in its hotels in its portfolio, provides trainings on environmental awareness to its employees, and invites its stakeholders to embrace this awareness by organizing encouraging activities to increase this awareness in its guests.

Aksa Tourism began to save significant amount of water with the “Gray Water Project” initiated in 2019 and put into practice in 2020, and ensures treatment and use of the waste water supplied from faucets and showers in the toilets of guests’ bathrooms.

Aksa Tourism has set up bulletin boards and panels in its premises to share its environmental consciousness with its guests and raise their awareness on ecological issues. Keen to learn its guests’ suggestions and ideas on the protection of the natural environment, Aksa Tourism designed a questionnaire in four languages to collect these.

The Company also aims to reduce electricity consumption and enhance energy efficiency with an investment in an automation system that shall help monitor the entire consumption at its Antalya facility.

In the hotel, having energy cards in the guest rooms, the air conditioners turn off automatically when the balcony or window is opened, depending on the automation.

The Mirada Exclusive Bodrum hotel, joined the Company in 2021, also preferred comfort power plants with Eurovent certification. HYH High Performance Hoods, Fume Washers, Air Filtration Devices aim to reduce greenhouse gas emissions by filtering oily smoke and odor by 99%, as well as reducing the risk of fire to zero. Unused textile wastes are delivered to licensed companies affiliated with Bodrum Municipality and recycled. The hotel also aims to save electricity by increasing the number of dimmer switch systems.

In line with its waste management plan, Aksa Tourism disposes all types of waste in accordance with legal and regulatory requirements.

Aksa Tourism periodically verifying its environmental protection-purpose data through the measurements within regulations aims to certify and ensure the continuity of its environment activities in this field by obtaining Green Star and ISO 14001 Environmental Management System certifications. Aksa Tourism aims to accelerate global sustainability practices in the tourism industry by joining the National Sustainable Tourism Program for the first time in cooperation with the Global Sustainable Tourism Council (GSTC), the world’s top environmental and sustainability platform.

Aksa Tourism shall continue to enable its employees to act in line with its approach about environmental sustainability by raising their awareness on this subject, to support the projects which shall contribute to protection of national values and cultural richness and to encourage its employees to volunteer in the relevant social activities performed.

MIRADA EXCLUSIVE BODRUM

Waste Type	Amount of Waste (kg)	Energy Savings (kWh)	Energy Savings Per Unit (kWh)
Waste Metal	1,000	642	0.642
Waste Plastics	1,000	5,774	5,774
Waste Wooden Poles	850	5,950	7

MIRADA DEL MAR KEMER

Waste Type	Amount of Waste (kg)	Energy Savings (kWh)	Energy Savings Per Unit (kWh)
Waste Glass	89,850	3,773.7	0.042
Waste Packaging (Plastic, Paper, Metal)	61,070	2,503.87	4.1

CORPORATE SOCIAL RESPONSIBILITY

Energy training in elementary schools in villages

As part of the Project “Energy for Tomorrow,” corporate communications teams of the Group Companies travel to all parts of Türkiye and provide energy courses at the elementary schools in villages.

3,500
Number of Students Involved

Since the launch of the project, the Energy for Tomorrow Team has provided training to approximately 3,500 students.

Energy for Tomorrow
In 2019, Kazancı Holding’s energy companies – Aksa Energy, Aksa Natural Gas, Aksa Power Generation, and Aksa Electricity – joined forces for a major social responsibility effort: “Energy for Tomorrow.” As part of the Project “Energy for Tomorrow,” corporate communications teams of the Group Companies traveled to all parts of Türkiye and provided energy courses at the middle schools in villages.

From the beginning of the project in March 2019 to the outbreak of the pandemic, the team of volunteering corporate communications employees from Group Companies travelled more than 8,500 kilometers and reached approximately 3,500 students in 25 village schools in 23 cities. The team visited village schools in Van, Ağrı, Elazığ, Malatya, Balıkesir, Çanakkale, Trabzon, Rize, Amasya, Tokat, Ordu, Giresun, Zonguldak, Düzce, Bolu, İzmir, Manisa, Bursa, Bilecik, Adana, Mersin, Hatay, and Osmaniye to provide comprehensive energy education to students in 5th, 6th, 7th, and 8th grades.

The “Energy for Tomorrow” team covered every aspect of energy during the trainings, including energy resources, energy efficiency, efficient use of energy, energy literacy, the concept of clean energy, and energy generation. As well, the team explained the Group’s energy operations.

To reinforce students’ knowledge, an energy themed math game was developed specifically for the project in line with the math curriculum of the Ministry of National Education. Numerous experiments were used to educate the students in an entertaining way. At the conclusion of each event, students were presented with an Energy Encyclopedia, various stationery items and backpacks.

The educational content of the project, previously suspended due to the pandemic as of March 2020 was transformed into an animated cartoon and shared on YouTube. In 2021, the Energy Encyclopedia, providing information for children on many topics such as energy resources, energy efficiency, energy literacy, and clean energy, and the website www.enerjimizyarinlara.com, including the project cartoon, were established and the digital platform was introduced to be accessed by all children as a gift on 23 April.

As part of the project, relaunched in 2024, schools in Antalya, Malatya, and Elazığ were visited and comprehensive training was provided, culminating in events held in Rize and Trabzon in May. As part of the project, reached 2,500 students to date, approximately 1,000 students have received comprehensive training in the field of energy in 2024 alone.

Aksa Malatya Life Center: The New Hub for Education and Social Life
Aksa Malatya Life Center was opened on February 6, 2024, with the honorary presence of Mr. Cemil Kazancı, Chairman of the Board of Directors of Kazancı Holding. The center has a total of 677 m² of indoor space and 1,575 m² of outdoor space, and includes two public training workshops, a nursery, a playground, hobby rooms, and a library.

Currently, 90 women are attending two public training courses offered by the hub, while 45 students are enrolled in the two-level nursery school. The library, accommodating 20 students simultaneously, serves students every day from 08.00–20.00. In addition, the social area, basketball, volleyball, and soccer fields are actively used, providing a multifaceted living space for the local community.

Ayşe Kazancı Vocational and Technical High School
Kazancı Holding and its group companies have undertaken the reconstruction of a vocational and technical high school in Malatya with the aim of strengthening the educational infrastructure in the earthquake-stricken region. The school bearing the name of Ms. Ayşe Kazancı, whose foundation was laid with a protocol ceremony held at the Malatya Governor’s Office, was opened for education in the 2024–2025 academic year. The educational institution, comprising 23 classrooms, currently accommodates 716 students.

Daycare Support for Mothers in Aksa Family
Kazancı Holding launched daycare support for working mothers’ children between the ages of 0 and 6. This positive step has an impact in the context of the United Nations’ Sustainable Development Goals (SDGs), notably on the Gender Equality and Quality Education goals. In pursuit of gender equality, it encourages women’s participation in the workforce by enabling mothers to better balance work and family responsibilities. Furthermore, by supporting the goal of quality education, it facilitates access to early childhood education for children aged 0-6 years, fostering a healthier and more successful future for them. This initiative represents an important step as a reflection of Kazancı Holding’s sustainability and social responsibility approach.

AFAD Accreditation for Aksa Search and Rescue Team
Kazancı Holding recognizes the importance of individual and institutional awareness of preparedness for natural disasters. In this context, the Aksa Search and Rescue Team, established as part of these endeavors, received its patch and certificate alongside AFAD, AFAD Volunteers, and search and rescue teams from all 81 provinces during the ceremony held on the occasion of International Volunteer Day. The Aksa Search and Rescue Team qualifies as the first holding and energy company team accredited by AFAD.



CORPORATE SOCIAL RESPONSIBILITY

Equal opportunities across
all segments of society

Aksa Natural Gas embraces the mindset that all segments of society must have equal opportunities in terms of our country’s economic and social development.

6,376
Number of Subscribers
Registered in the Life
Companion System

2,990
Number of Calls
Received by “Life
Companion

AKSA NATURAL GAS

Life Companion
Aksa Natural Gas embraces the mindset that all segments of society must have equal opportunities in terms of our country’s economic and social development. To this end, the obstacles faced by approximately 9 million individuals with disabilities across Türkiye in their daily lives are closely monitored. In 2015, the Life Companion Project was launched with the aim of providing much faster and priority service to subscribers with disabilities in emergencies within the scope of the Company’s operations.

Within the scope of the project, individuals with disabilities registered in the Aksa Natural Gas subscriber system are automatically prioritized through the system when they call the “187 Natural Gas Emergency Line” or the Solution Center at 444 4 187, and can speak directly to a customer representative. Natural gas emergency response teams are quickly dispatched without waiting for details of the request to be communicated, thereby providing support to individuals with disabilities who are alone, especially in emergencies. Similarly, subscribers who wish to make transactions can reach customer representatives via the priority line, and their requests are fulfilled quickly.

As of year-end 2024, 6,376 subscribers with disabilities are registered in the Life Companion System. As part of the project, 2,990 calls have been answered, and requests from 876 disabled subscribers, whose calls were responded to by customer representatives within an average of 4 seconds, have been directly addressed by emergency teams in the field.

AKSA ENERGY

Aksa Energy, adopted creating value for all stakeholders as its primary goal, carries out activities contributing to the economic, social, and cultural development of local communities in the regions where it operates.

The Company fulfills its human resource requirements in its areas of operation from the local community as much as possible, thereby contributing to local employment and creating job opportunities for the local population. As of year-end 2024, the local employee ratio stood at 59% in Ghana, 67% in Madagascar, 57% in Mali, 63% in Cyprus, 64% in Uzbekistan, 36% in Senegal, 55% in Kazakhstan, and 75% in Congo.



Infrastructure development and repair projects carried out to support local economic development create lasting value, and requests and complaints conveyed through customized feedback mechanisms taking into account the diverse needs and expectations of local communities and other stakeholders are considered. In addition, Aksa Energy continued to support its stakeholders with a total donation of TRY 27,554,274 during the year.

Aksa Fotofest 2024
Organized by Aksa Energy this year with the theme of Nicosia, the Aksa Fotofest Photography Competition was held in memory of the late researcher, writer, and archaeologist Tuncer Hüseyin Bağışkan. The award ceremony and exhibition were held with the participation of the President of the Turkish Republic of Northern Cyprus, Ersin Tatar; during the event, 51 award-winning works-of-art were presented to art enthusiasts.

AKSA ELECTRICITY
ELECTRICITY SUPPLY AND SALES COMPANIES
Green Energy Certificate
Aksa Electricity Sales Group has initiated the supply of energy generated entirely from renewable sources, adopting an environmentally conscious, environmental-friendly, and innovative approach to protect natural resources and support the reduction of carbon emissions.

Customers choosing to use environmentally conscious green energy from Aksa Electricity Sales receive the “International Renewable Energy Certificates (I-REC).”
As the impacts of the climate crisis intensify and global discussions focus on securing a more sustainable future through emission reduction, Aksa Electricity Sales is committed to advancing environmental sustainability by expanding its green energy offerings, particularly for commercial and industrial customers. Through the commitment of numerous Aksa Electricity Sales customers who choose green energy, significant carbon emissions have been avoided, and the equivalent of hundreds of trees have been preserved.

My Energy Guide
The “My Energy Guide” Project was launched under the motto “Knowing means to master energy,” as embraced by Aksa Electricity Group Retail Sales Companies. As part of the project, a new page, called My Energy Guide, was introduced on the websites of Aksa Çoruh and Aksa Fırsat to raise customers’ awareness on energy use for a sustainable future.

ELECTRICITY DISTRIBUTION COMPANIES
AFAD Volunteers
Çoruh EDAŞ and Fırat EDAŞ, which have been working tirelessly to ensure an uninterrupted and safe electricity supply in the 11 affected provinces in the aftermath of the earthquakes centered in Kahramanmaraş, took part in the Light Search and Rescue Training Program organized in cooperation with the Disaster and Emergency Management Authority (AFAD). 60 employees from the said companies participated in the training provided by the Istanbul Provincial Directorate of Disaster and Emergency Management.

During the training sessions, theoretical and practical information was provided on incident management, rules of conduct, techniques for entering and rescuing from debris, equipment used in search and rescue operations, including ropes and climbing methods, as well as the technical specifications, maintenance, and usage of such equipment.

Contribution to
social impact

Aksa Power Generation increased brand awareness through its sponsorship activities carried out throughout the year while contributing to social impact by reaching wide audiences in the fields of culture, arts, sports, and technology.

Aksa Power Generation continues its activities adding value to sports, arts, and society.

Great Interest for Career Fairs
In 2024, the Company participated in the Southeast Career Fair and the Eastern Black Sea Career Fair, amongst the most comprehensive human resources organizations in the regions. At the events held in Diyarbakır and Trabzon, Firat EDAŞ and Çoruh EDAŞ united young talents with the business world, sharing information on employment opportunities, internship programs, and industry dynamics.

Support for Vocational Training, Education and Qualified Employment
In addition, during the year, Firat EDAŞ and the Elazığ Provincial Directorate of National Education signed a cooperation protocol covering employment and education/training activities. The protocol aims to strengthen the cooperation between vocational high schools and the private sector and to contribute to the employment of a qualified workforce.

Firat EDAŞ Volunteers Unite for Nature
Firat EDAŞ teams, operating with a focus on sustainability and environmental responsibility, held an environmental cleanup event during Environment Week from June 5 to 11. Teams working with a focus on green environment and sustainability collected plastic waste, glass bottles, paper, and other waste at an event held in Harput, Elazığ’s historic settlement, acting with a sense of responsibility towards nature and the region they serve.

AKSA POWER GENERATION

In line with Kazancı Holding’s principle of sharing the added value it generates with society, Aksa Power Generation is expanding both the synergy within the group and its social impact area every year with its sustainability-based social responsibility activities and brand communication activities.

Social Responsibility Activities
Throughout 2024, Aksa Power Generation continued to add value to society through its social responsibility activities targeting employees, children, students, and local communities.



To mark International Women’s Day on March 8, gifts obtained from the Arapgir Municipality of Malatya, affected by the earthquake, were distributed to 101 female employees working at APC, Service, and Çerkezköy plants; thus, a meaningful gesture was made while supporting local producers.

During the semester break, an event was held at the Çerkezköy factory to introduce the factory environment to employees’ children. The corporate culture was conveyed to family members through a program enriched with educational content.

Launched in the last quarter of the year across Kazancı Holding, the Book Collection Project was implemented at the Çerkezköy plant with the support of Aksa Power Generation employees, and the donated books were delivered to the Holding headquarters to be distributed to village schools.

At the environmental awareness event held at Fevzipaşa Primary School on June 5, World Environment Day, Aksa Power Generation’s environmental engineer gave a presentation to the students, and 1,035 saplings were gifted at the end of the event.

Brand Communication and Sponsorship Activities
Aksa Power Generation increased brand awareness through its sponsorship activities carried out throughout the year while contributing to social impact by reaching wide audiences in the fields of culture, arts, sports, and technology.

Through the events it supports with energy solutions, the Company enhances brand visibility across various sectors, creating a space for interaction with wider audiences. As the energy sponsor of TEKNOFEST, one of Türkiye’s most comprehensive technology events, the Company supported young talents and met the event’s entire energy needs. It sustained its presence in sports by supporting the Jakarta leg of the Turkish Airlines World Golf Cup Amateur Series, regarded as one of the world’s most prestigious amateur golf tournaments.

In the cultural and artistic sphere, Aksa Power Generation served as the energy sponsor for BKM Maslak Uniq events and participated in the Africa Energy Forum held in Barcelona for the 10th time this year as the main sponsor, once again demonstrating its influence in the global energy sector.

The Company has solidified its strong position in global markets by securing 28th place on Capital Magazine’s “Global 50” list of the largest Turkish companies operating abroad. On the same list, among the group’s companies, Aksa Energy ranked 34th for its investments in Africa and 37th for its investments in Asia.

Throughout 2024, as part of its global promotional activities, Aksa Power Generation participated in 27 international trade fairs, seizing the opportunity to showcase its products and services and establish direct contact with approximately 5,000 industry professionals. At these trade fairs, product lines emphasizing sustainability and technology, such as power generation running on alternative fuels, HVO-compatible systems, Stage V engine products, and energy storage solutions, were prominently showcased.

HUMAN RESOURCES

Kazancı Holding’s approach to human resources for sustainable success

Kazancı Holding regards talent management and employee development as fundamental components of its sustainable success strategies.

Kazancı Holding, attaching strategic importance to employee satisfaction, has established internal and external partnerships to offer employees special privileges in various areas.

Kazancı Holding acts with the awareness that its greatest strength is its highly qualified human resources and continues its operations in line with its goal of creating value on a global scale, in line with its innovative corporate culture.

This mindset is assured at the corporate level through a Human Resources Policy shaped by the principle that “our most valuable asset is our human resources,” clearly demonstrating the importance of strong and sustainable human resources. Kazancı Holding’s human resources approach is structured around the following key objectives:

- Setting a best example in human resources practices in the industry,
- Managing human resources processes effectively to provide a competitive advantage,
- Shaping the organizational structure of all companies within the group with employees who possess team spirit, are open to change, and demonstrate efficiency, dynamism, and alignment with corporate values,
- Improving corporate efficiency by implementing practices enhancing human resource development and performance.

Kazancı Holding’s human resources management not only responds to the sector-based needs of employees, but also encompasses the development of comprehensive and proactive practices that will keep them dynamic in line with the Holding’s strategic goals.

A sustainable human resources structure plays a vital role in achieving long-term objectives. Therefore, at Kazancı Holding, policies aimed at enhancing human capital competencies are flexibly tailored and implemented in accordance with each company’s objectives and needs.

The primary objective of human resources management at Kazancı Holding is to provide a work environment fostering employee engagement, continuous development, and loyalty, thereby positioning Kazancı Holding as the “most preferred employer by development-oriented, productive, and professional talents” among current and potential employees.

Kazancı Holding’s approach to human resources is based on the following values:

- Fairness and ethical conduct,
- Transparency,
- Employee orientation
- Diversity, equality, and inclusivity.

Operating through a centralized structure, the Human Resources function manages end-to-end HR processes for all group companies under the Holding roof—covering recruitment and placement, compensation and benefits, training, performance management, and organizational development.

The Human Resources department, operating on the principle of delivering solutions aligning with both the current needs and future objectives of the group companies, adopts it as its fundamental approach to analyze the requirements of each employee in the most accurate manner and develop the most suitable and efficient solutions to meet those needs.

PERFORMANCE MANAGEMENT AND CAREER DEVELOPMENT

At Kazancı Holding, the performance management system has been designed based on feedback from all

employees and managers, tailored to serve the Company’s needs most effectively taking into account the best practices in the sector. The system has established a strong link between individual objectives and the Company’s strategic priorities and, accordingly, strategic objective groups have been established.

In the performance management process, a new platform with a user-friendly interface has been adopted, and “Target Pools” have been developed to ensure the sustainability of the targets approved by the Board of Directors. In addition, the introduction of instant target definition and feedback mechanisms has enabled a transition to a more agile and dynamic structure. Innovative approaches based on this success have been further expanded as of 2024 to support the career development of employees.

In the performance management system, not only the achievement of targets but also the development of competencies is considered a fundamental component of the processes. In this context, Kazancı Holding’s competency model is structured under two main headings: “Core Competencies” and “Managerial Competencies.” In line with the competency dictionary established

across the organization, behaviors serving each competency are observed and incorporated into the performance process.

- Basic Competencies:**
- Self-Development
 - Relationship Management
 - Collaboration
 - Process-Driven
 - Result-Driven
- Managerial Competencies:**
- Leadership
 - Management with Goals
 - Openness to Change and Innovation
 - Strategic Planning

Additionally, as part of the “My Future Is Aksa” project implemented throughout the Holding, open positions are first offered to existing employees, encouraging the assessment of the internal candidate pool, thereby supporting employee career development and increasing their loyalty to the organization.

Kazancı Holding regards the diversity of its human resources as an element enriching its organizational structure and as a fundamental component of its intellectual capital. Utmost care is taken to ensure equal opportunity across all human resources policies, processes, and practices and an egalitarian approach is adopted without discrimination on any grounds, including race, religion, language, gender, or sexual orientation.

Kazancı Holding embraces universal human rights principles, firmly opposes child labor and forced labor, and conducts all its processes in line with this approach.

Kazancı Holding, attaching strategic importance to employee satisfaction, has established internal and external partnerships to offer employees special privileges in various areas. Special discounts are offered to all employees at Cookshop restaurants, one of the



Continuous learning and development activities

At Kazancı Holding, employee development activities are conducted within the framework of a corporate academy concept.

342
Number of Training Programs Conducted in 2024

48,735 HOURS
Total Training Hours

group companies, and at hotels owned by Aksa Tourism. In addition, various benefits are offered to employees through agreements made with leading organizations in Türkiye in different sectors, particularly in health and education.

Furthermore, as an important step toward supporting female employment in Türkiye, a “Daycare Support Program” has been launched for mothers with children aged 0–6 who attend daycare.

TALENT MANAGEMENT AND EMPLOYEE DEVELOPMENT

Kazancı Holding has adopted a comprehensive approach to identify, develop, and leverage the talents of its employees in the most efficient manner. To this end, regular feedback mechanisms and performance assessment systems are implemented to uncover individual talents.

Talent management and employee development are considered key components of the Company’s sustainable success strategies. In this context, a systematic process is conducted to help employees define their career goals and to offer them suitable development opportunities.

In order to manage recruitment processes effectively and accurately, competency-based hiring systems are implemented and for managerial-level appointments in particular, the process is conducted more comprehensively. During this process, we use various assessment tools, such as personality inventories, numerical-verbal-abstract ability tests, English proficiency assessments, and case analyses.

The training programs developed aim to improve employees’ professional skills and support their career development. These programs include technical knowledge and skills as well as fundamental competencies such as leadership, communication, and teamwork.

AKSA ACADEMY

At Kazancı Holding, employee development activities are conducted within the framework of a corporate academy concept. The process begins with identifying training needs and ends with assessing the effectiveness of training, resulting in establishing a systematic development structure.

As of 2024, under the Aksa Academy roof, a total of 342 training programs have been conducted; 61 of these were delivered online, and 292 were held face-to-face. A total of 48,735 hours of training was provided to 10,409 employees who participated in training programs and the average training time per person was recorded as 4.68 hours.

Through the Aksa Academy digital education platform, 13,670 employees successfully completed a total of 598 training courses. The average training time per person on the digital platform was 0.30 hours. Blue-collar and white-collar employees participated in all training programs.

Following the analysis of training requests by category, 80 programs were delivered to 3,609 employees under professional development, 8

programs to 505 participants under personal development, 37 programs to 1,414 employees under internal training, and a total of 2,024 programs were provided to 3,604 employees under mandatory training.

To support employee development, two-hour seminars under the title “Aksa Talks” were organized each month on various topics by subject-matter specialists. As of 2024, 13 seminars have been held, reaching 1,276 employees.

Sustainability has been addressed as one of the priority areas in training programs. Throughout 2024, a total of 17 training sessions were organized under 9 different topics, with a total of 609 employees participating in these training sessions. Nine of the training courses consist of “Sustainability

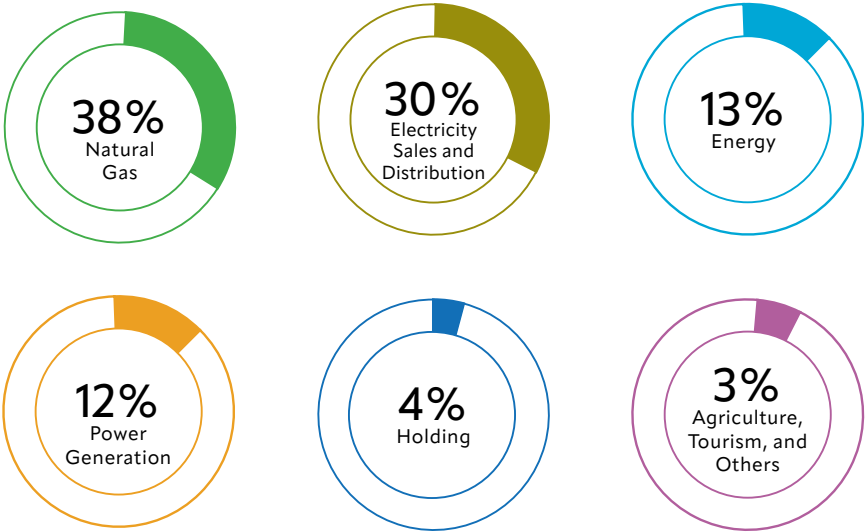
Awareness” and “Environmental Awareness and Zero Waste Awareness” topics offered by the Sustainability Department.

In addition, technically focused programs such as “ISO 14064-1:2018 Carbon Footprint Calculation Training” and “ISO 14046:2014 Water Footprint Calculation Training” have also been successfully completed.

EMPLOYEE PROFILE

As of 2024, Kazancı Holding employs a total of 10,780 people in 26 different countries. While 14% of employees are employed in overseas operations, 86% are employed in domestic operations. Throughout 2024, a total of 15,000 people from 36 different nations were employed.

COMPANY HEADCOUNT DISTRIBUTION



HUMAN RESOURCES

A solid start in business life

As part of endeavors to support the employment of young talents, Kazancı Holding maintains partnerships with various universities, participates in university career days to promote its employer brand, and offers career opportunities to students

YOUNG TALENT

Kazancı Holding, considering the integration of young talents into the workforce a strategic priority, implements Young Talent Programs to support the employment of recent graduates. Within this framework, numerous recent graduates have been incorporated into the organization

through the “EnerjiMAXa” program, launched in 2020 across affiliated companies, to be trained in positions best suited to their competencies and skills. As of 2024, 32 young talents have been admitted to the program as a result of a detailed assessment process conducted among 1,444 applicants.

The EnerjiMAXa program offers young professionals the opportunity to shape their careers while also providing them with the chance to gain international experience and receive mentorship support by engaging with senior executives who are specialists in their fields. Throughout the six-month program, participants’ professional development is supported with intensive training content based on five core competency sets.



Through the “Buddy Program,” launched for the first time in 2024, young talents were supported by experienced employees throughout their onboarding process. Additionally, “First Impression Interviews” were conducted to more effectively manage the onboarding process, allowing for the analysis of participants’ early-stage experiences. At the end of the program, 22 young talents who successfully completed the training and development processes were certified under the “EnerjiMAXa Graduation” program.

As part of endeavors to support the employment of young talents, Kazancı Holding maintains partnerships with various universities, participates in university career days to promote its employer brand, and offers career opportunities to students. As of 2024, a total of 13 events have been held at 9 different universities.

OCCUPATIONAL HEALTH AND SAFETY

Risk management with the cutting-edge technology

As of 2024, cutting-edge technologies and methods are being employed to more effectively identify operational hazards and minimize risks, with risk assessments carried out on a continuous basis.

Throughout the year, OHS trainings conducted for all employees serve to enhance their occupational safety awareness.

Occupational Health and Safety (OHS) management is one of Kazancı Holding's top priorities. The management is carried out systematically in order to protect the health of employees and provide a safe working environment. As of 2024, cutting-edge technology and methods are applied to identify hazards in operations more effectively and minimize risks, and risk assessments are carried out on a continuous basis. This year, OHS management has become efficient and traceable, particularly with the introduction of digital tools and smart safety systems.

The Global OHS Policy aims to comply fully with legal requirements in the countries and regions where we operate, as well as to follow international best practices. The policy was updated in 2024, taking into account new developments and legal regulations in the international market. In order to ensure full compliance with legal requirements, internal audits and trainings are conducted annually, and OHS targets for operations are continuously reviewed and improved.

Periodic medical screenings, emergency drills, and awareness-raising training sessions continue to be organized to protect the health and safety of employees. Additionally, throughout the year, OHS trainings conducted for all employees serve to enhance their occupational safety awareness. The OHS Committee ensures continuous improvement by monitoring these processes.

Employee health and safety form the foundation of a sustainable way of doing business. In this context, all operations are conducted with the goal of achieving "Non-Fatal Accidents." Furthermore, proactive measures are being developed to reduce the accident severity rate through risk-based audit systems, behavioral safety practices, and continuous improvement principles.

The Global Occupational Health and Safety Policy is available [here](#).

AKSA NATURAL GAS

At the core of Aksa Natural Gas's occupational health and safety endeavors lies the goal of instilling a safety culture ensuring every employee returns home safely at the end of each day and making this awareness an integral part of daily operations.

While uninterrupted natural gas distribution services are provided in all licensed provinces and districts, necessary conditions for employees and stakeholders are fully met in accordance with the Occupational Health and Safety Law No. 6331.

At the core of Aksa Natural Gas's occupational health and safety approach lies the "ISO 45001:2018 Occupational Health and Safety Management System," under which 21 distribution companies have been certified. The Central OHS Project, carried out to ensure the continuity of this system, is conducted in collaboration with OHS professionals and occupational physicians throughout Türkiye.

The "Aksa OHS Software," developed to address corporate requirements, serves as the foundational infrastructure for the Company's occupational health and safety management. Aligned with Law No. 6331 and the ISO 45001 standard, this system facilitates the centralized tracking of OHS processes for all 4,343 employees across 21 distribution companies, ensuring comprehensive activity documentation and reporting. All OHS activities carried out from the moment employees start work are tracked through this system, also enabling the real-time measurement of company performance.



With the introduction of the cross-check audit module, aimed at the continuous enhancement of the software infrastructure, findings identified in the field by OHS specialists can be instantly uploaded to the system with audio, video, and visual content and integrated into the performance monitoring system.

Additionally, an Environmental Management Module has been integrated into the system for the digital tracking of activities within the scope of the Environmental Management System, enabling the monthly tracking of hazardous and non-hazardous waste. Furthermore, Aksa Natural Gas, implemented the Quality Document Management System (QDMS) in 2023, completed the installation of the QDMS corrective action, Management Review, action management, and suggestion modules in 2024.

Annual risk assessments are conducted at all distribution companies to identify and eliminate risks that can arise from operations, action is taken as soon as possible on the findings, and this process is carried out with employee participation. Special priority policies for employees with disabilities, as well as pregnant and breastfeeding employees, are implemented within this framework.

In line with the "People First" approach, emphasis is placed on supporting the OHS culture through continuous training and awareness. Within this scope, throughout 2025, following activities were carried out:

- 106,684 person-hours of Occupational Health and Safety and On-the-Job Training,
- 19,707 person-hours of VCC (Vocational Competence Certificate) training have been completed.

OCCUPATIONAL HEALTH AND SAFETY

Continuous development oriented projects

Aksa Energy systematically monitors its performance in this area with its ISO 45001 Occupational Health and Safety Management System and supports it with projects focused on continuous improvement.

9,659 PERSON-HOUR
Occupational Health and Safety Training in 2024

In addition, the following applications have been carried out in a planned and systematic manner throughout the year:

- Preparation of annual work and assessment reports
- Employee representative meetings
- Planned OHS and onboarding trainings
- Planned periodic health screenings and pre-employment health examinations
- Field OHS audits
- Periodic inspection and maintenance of equipment
- Grounding measurements and electrical installation checks
- Environmental measurements related to factors such as noise, dust, and hygiene
- Lightning rod measurements and checks
- Training of emergency teams and evacuation drills
- First aid trainings

To mitigate losses resulting from occupational accidents and illnesses, all distribution companies designate specific budgetary allocations for occupational health and safety (OHS). Since 2016, root cause analyses have been systematically performed to monitor workplace incidents, and this preventive strategy has delivered sustainable and measurable outcomes.

AKSA ENERGY

Operating across a wide geographical area, Aksa Energy prioritizes ensuring employees work in healthy and safe environments and adopts an occupational health and safety management approach fully compliant with local and international regulations, relevant obligations, and contemporary practices. The Company systematically monitors its performance in this area with its ISO 45001 Occupational Health and Safety Management System and supports it with projects focused on continuous improvement.

In line with the Occupational Health and Safety (OHS) Policy, all power plants operate with the goal of “zero workplace accidents;” all necessary safety measures are implemented, and endeavors to prevent occupational diseases continue. Throughout 2024, a total of 4,128,178 person-hours of work were completed at domestic and international plants; 9,659 person-hours of General Occupational Health and Safety Training and 16,004 person-hours of Toolbox training were provided.

At Aksa Energy, by the end of 2024, the accident frequency rate increased by 36% year-on-year, while the accident severity rate decreased by 41% year-on-year.

Aksa Energy sustained its endeavors to reduce occupational accidents and diseases and improve the health and safety conditions of its employees at both domestic and overseas power plants in 2024.

All activities are carried out in compliance with not only legal requirements but also international standards and current OHS practices; in line with this, advanced safety systems are applied at the power plants. The OHS system, certified with ISO 45001, provides effective and sustainable occupational safety management in operations.

The Company commits to implementing occupational health and safety measures at all its facilities across Türkiye, as well as within subcontractor companies and all organizations with established business relationships. Just like all strategic decisions, OHS practices are also carried out using a risk-based approach; prominent hazards and risks are identified, assessed, and classified accordingly. The necessary measures are taken to reduce these risks to an acceptable level.

Employee health and safety data are meticulously documented in compliance with the OHS Management System Notification Directive; the gathered data is analyzed and enhanced through benchmarking against both national and European statistics. All occupational health and safety assessment and improvement processes are executed by the Occupational Health and Safety Committee, comprising Aksa



Energy employees and representing all workforce groups. The Chairman of the OHS Committee reports directly to the Deputy Chairman, Chief Operating Officer (COO).

Aksa Energy has ensured the continuity of the following certifications it holds, which have been successfully internalized in the corporate culture:

- ISO 9001 Quality Management System
- ISO 14001 Environmental Management System
- ISO 45001 Occupational Health and Safety Management System
- ISO 50001 Energy Efficiency Management System
- ISO/IEC 27001:2013 Information Security Management System***

In 2021, Aksa Energy commissioned training, risk assessment, incident/accident investigation, and action management modules over the QDMS software system in its domestic businesses to spread the occupational health and safety culture throughout the organization. The Company provided access to the QDMS system for all its employees intending to open systems such as near-miss and unsafe condition notifications and take quick action. In 2024, QDMS system has been planned to be commissioned in its overseas power plants and this goal was achieved.

* Accident Frequency Rate: Calculated by dividing the number of occupational accidents by the total working time.
** Accident Severity Rate: Calculated by dividing the total number of lost days by the total working time.
*** Received for Kazancı Holding; also covers Aksa Energy Headquarters, Bolu Göynük Thermal Power Plant, and Şanlıurfa Natural Gas Combined Cycle Power Plant.

OCCUPATIONAL HEALTH AND SAFETY

Digitalized OHS practices

Aksa Power Generation restructured its occupational health and safety practices in 2024 with a focus on digitization.

AKSA POWER GENERATION

Aksa Power Generation Occupational Health and Safety Policy

Aksa Power Generation recognizes that its success is based on a safe and healthy working environment and the well-being of its valued employees.

Aksa Power Generation aims to conduct its business activities in accordance with applicable national laws and regulations in line with the principle of safe working.

Health and Security

Aksa Power Generation aims to create and maintain safe and healthy working conditions in order to prevent injuries and deterioration of health of its employees, suppliers and contractors in relation to its business activities.

Leadership

Aksa Power Generation aims to see Occupational Health and Safety endeavors as a key part of its main responsibility and to closely follow developments related to health and safety.

Employee Engagement

The Company commits to contributing to Occupational Health and Safety activities together with all employees, to listening to employees’ ideas, and to ensuring their engagement.

Improvement

With the participation of all its units, it undertakes to improve the ISO 45001 Occupational Health and Safety Management system and processes in accordance with changing conditions and requirements.

Continuity

Aksa Power Generation undertakes to eliminate the dangers and to reach safe solutions by assessing risks.

Operations in 2024

Aksa Power Generation restructured its occupational health and safety practices with a focus on digitalization in 2024, increasing employee participation and efficiency by supporting field processes with technology. Regular OHS committee meetings were held throughout the year; risk assessments, field inspections, health examinations, and occupational hygiene controls were conducted thoroughly.

The OHS Processes have been digitized end-to-end with solutions such as the QR Near-Miss Reporting System, digital work permit applications, and online contractor management. Records of workplace accidents have been maintained, root cause analyses have been conducted, and corrective actions have been implemented.

A total of 10 OHS training courses were given at Aksa Power Generation in 2024 and MYK and operator certifications for employees were completed. The Company’s accident frequency rate was 53.5, while the severity rate was 3.

AKSA ELECTRICITY

Aksa Electricity conducts electricity distribution and sales services in every province and district of its license regions and acts with the awareness of being a responsible institution by placing serving people at the heart of its operations. In compliance with Law No. 6331 on Occupational Health and Safety, the Group comprehensively applies occupational health and safety measures for all employees and stakeholders. Furthermore, it actively implements the international ISO 45001:2018 Occupational Health and Safety Management System standard and maintains the corresponding certification.

OHS Policy

Accordingly, Aksa Electricity Group bases its OHS Policy on the respect shown to people and the environment. The Company takes all necessary measures in line with the “Employee Health and Safety First” principle during its sales and distribution activities.

Aksa Electricity Group OHS Policy’s constituents include;

- Ensuring all requirements, including health and safety, emotional, psychological, social well-being of employees,
- Establishing environmental and living conditions enabling employees to adopt and maintain a healthy life and safe working approach,
- Considering protecting the occupational health and safety of employees the basic building block of business continuity,
- Identifying, assess and control potentially dangerous situations to which employees and other relevant parties in the operation field can be exposed, and to share them with all employees,
- Selecting protective materials in accordance with occupational health and safety standards while choosing equipment, raw materials and work tools,
- Preventing occupational accidents and occupational diseases,
- Fulfilling and following up the primary and secondary legal requirements and other conditions related to occupational health and safety, and improving the management system of the Company continuously,
- Setting the annual goals in the effective implementation of occupational health and safety and ensure that the Company employees receive the training support they require within the scope of their responsibilities,



- Periodically reviewing the hazards and risk elements in terms of occupational health and safety within the Company’s activities, and to take measures as required,
- Reducing risks to an acceptable level in accordance with emergency action plans (e.g. earthquake, fire, flood, civil defense),
- Ensuring the participation of the employees in the Company’s decision-making processes by including them in the management system, and to receive their opinions,
- Maintaining the conviction that occupational health and safety can be effectively achieved through the active engagement of all employees and by embedding this principle as a fundamental component of corporate culture,
- Collaborating with all stakeholders on occupational health and safety issues,
- Ensuring full compliance with national and international regulations on OHS, meet fulfilling legal requirements, and continuously monitor changes in legal regulations,

- Ensuring that the Company integrates the basic principles and approaches in this policy while creating and implementing all decision and business processes and working methods, and to ensure that all stakeholders fully assume their responsibilities,
- Continuously improving OHS performance using the best available technologies,
- Acting continuously with the principle of “Encourage, support, and implement” in order to make occupational health and safety a core value of corporate culture.

Assessment of OHS Risks

Aksa Electricity Companies perform all of their works within the framework of the legislations and strictly adhere to the applicable laws, rules and regulations related to OHS and conduct regular risk assessments. As part of this, the prior OHS risks are taken under control by reviewing them every year with proactive approaches.

OCCUPATIONAL HEALTH AND SAFETY

A holistic approach to OHS

In all provinces where Aksa Electricity Group operates, "training sites" have been established in a way to fully cover the grid in the field.

OHS Trainings

Considering the health and safety of its employees one of its top priorities, Aksa Electricity Group has established "training sites" in all provinces where it operates in a way to fully cover the grid in the field. In 2024, regular occupational health and safety training sessions were conducted both in-person and virtually. Additionally, specialized theoretical and practical training programs on 'Safe Working at Heights in the Electricity Distribution Sector' were delivered to field employees actively engaged in work at heights. In addition, safe driving training is provided to employees driving vehicles on the field.

During 2024, a total of 1,709 personnel completed 41,529 hours of mandatory Occupational Health and Safety training covering fundamental, technical, and health-related subjects. Concurrently, 2,155 individuals received 41,183 hours of instruction on professional and specialized technical issues.

OHS Software Program

Aksa Electricity Companies can manage all activities and report their work with the OHS Software program, which has been implemented since 2019. Through the OHS software,

- Notification of dangerous situations/ near misses and events,
- Risk analysis studies,
- Debit and controls of personal protective equipment,
- Annual study and annual assessment reports,
- Planned OHS training programs,
- Planned health examinations,
- Field OHS audits,
- Maintenance and checking of equipment requiring periodic controls,
- Announcements of OHS instructions,
- Corrective activities as a result of the observations,
- Tracking of the actions,
- OHS Committee Meeting Management,
- Survey Reporting and Management,
- Card Notification for tracking and managing OHS non-conformities can be carried out and reported.

AKSA AGRICULTURE

Aksa Agriculture works to create a sustainable occupational health and safety culture by producing solutions to prevent occupational accidents and diseases under the Occupational Health and Safety Law No. 6331.

Aksa Agriculture organized renewal and repeating training as part of OHS at İnanlı and Gelemen Enterprises during the year. Working instructions and PPE (Personal Protective Equipment) forms were prepared for all employees over the course of the training.

The Company shall carry on the periodical training sessions in the upcoming period with the aim of avoiding occupational accidents and occupational diseases and raising compliance with the rules by increasing employee awareness on OHS.

Aksa Agriculture also aims to boost the measures taken against the possible risks in operations through risk analyses and revision of emergency action plans.

OHS training provided at Aksa Agricultural Enterprises in 2024 included;

- Basic OSH and refresher training courses,
- Training on the proper use of personal protective equipment,
- Manual lifting and handling training,
- Training on chemical, physical, and ergonomic risk factors,
- Working at height training,
- Training on the safe operation of forklifts and heavy machinery,
- Training on the safe use of tractors,
- Training on the safe use of work equipment,
- Training on the safe use of agricultural pesticides and chemical risks,
- Establishing emergency response teams, assigning team duties, and providing training.

OHS measures implemented in 2024 at Aksa Agriculture Enterprises included;

- Regular inspection and recording of fire extinguishers,
- Periodic field inspections and taking action on non-conformities,
- Effective use of the work permit system for work requiring work permits,
- Summarizing chemical safety data sheets and posting them in relevant areas to prevent exposure,
- Preparing and communicating specific safety instructions to personnel for the work being performed,
- Conducting sign studies to increase the number of OHS signs,
- Checking subcontractors' OHS documents,
- Creation of PPE entrustment forms and provision of appropriate equipment to employees,

- Determining the standards for PPE and conducting market research in terms of comfort,
- Compliance of new machinery and equipment with the Machinery Safety Regulation,
- Conducting an emergency and fire drill once a year in coordination with the fire department,
- Receiving operator's licenses for personnel who will use construction machinery, not granting permission to use machinery to those without a license,
- Conducting periodic health examinations based on hazard class.

In addition, Aksa Agriculture progresses its endeavors by planning periodic inspections of machinery and equipment subject to periodic inspections, occupational hygiene environment measurements, preparation of explosion protection documentation, and certification of personnel professional competencies at the beginning of the year.

Acting with the motto "Zero Workplace Accidents," the Company aims to continue its 2025 OHS practices with the same commitment to raising employee awareness and fostering a safety culture.

AKSA TOURISM

Aksa Tourism has a quite sensible approach to Occupational Health and Safety measures both for its employees and the guests accommodating at its hotels. The Company carries out operations by paying maximum attention to OHS measures and rules. In this context, employees receive on-the-job orientation and basic occupational health and safety trainings.

The Company works on updating the emergency action plan, completing the direction signs and emergency lighting in the assembly area, preparing scenarios, including the evacuation plans containing the whole facility, and performing various drills against the possible disasters.

Aksa Tourism conducts annual periodic inspections of the work equipment used in its facilities to ensure the safety of guests, personnel, and facilities.

Aksa Tourism improves the working conditions of its personnel by conducting environmental measurements. Aksa Tourism provides its personnel with job-specific personal protective equipment to prevent job-specific hazards and ensure personnel safety during work.

Aksa Tourism ensures that occupational health and safety principles are adopted at its facilities as part of the work culture and continues to work on building up these principles further.

Aksa Tourism conducts regulatory and preventive activities with the participation of all departments to prevent occupational accidents. As a result of risk assessment analyses conducted with the contribution of employees and specialized teams involved in production processes, the aim is to eliminate identified risks at their source, with necessary measures implemented in a planned manner.

Throughout 2024, Aksa Tourism has diligently endeavored for Occupational Health and Safety.

STRATEGIC GOALS

Value-centric
strategic management

Kazancı Holding has positioned ESG criteria at the core of its strategic decision-making processes in order to ensure long-term value creation.

In line with its mission to deliver reliable, sustainable, and value-generating energy solutions, Kazancı Holding is steadfastly advancing its transformational process shaping the future. The 2030 Strategy is structured around the themes of institutionalization, globalization, and sustainable high growth, with the Company repositioning all areas of operation through an integrated approach on these axes.

The Holding reinforces its corporate capabilities through transparent and accountable governance frameworks, while placing strategic emphasis on advancing corporate maturity across critical domains including technology, human capital, fiscal discipline, and operational effectiveness. Functional strategies are addressed with an integrated management approach, focusing on the effective use of resources and sustainable value creation.

As part of their globalization strategy, Kazancı Holding and Aksa Group Companies are becoming more effective and competitive in international markets, actively contributing to the global energy transition with innovative solutions and sustainability-based business models. In investment, production, and operational processes, digitalization and agility are prioritized to achieve high growth; all these steps are taken in alignment with the Holding’s vision of becoming one of the world’s leading energy solution partners.

Kazancı Holding has positioned ESG criteria at the core of its strategic decision-making processes in order to ensure long-term value creation. This approach, supported by strong collaborations with stakeholders, contributes to building a solid and sustainable future aligned with the 2030 vision.

To develop a structured and integrated framework for strategic management at the Holding level, a thorough strategy formulation initiative was conducted, resulting in the design of the Strategy House model, a principal deliverable of this endeavor. The Strategy House unites Kazancı Holding’s strategic focus areas and objectives within an integrated framework, aligned with the Company’s vision, mission, and values.

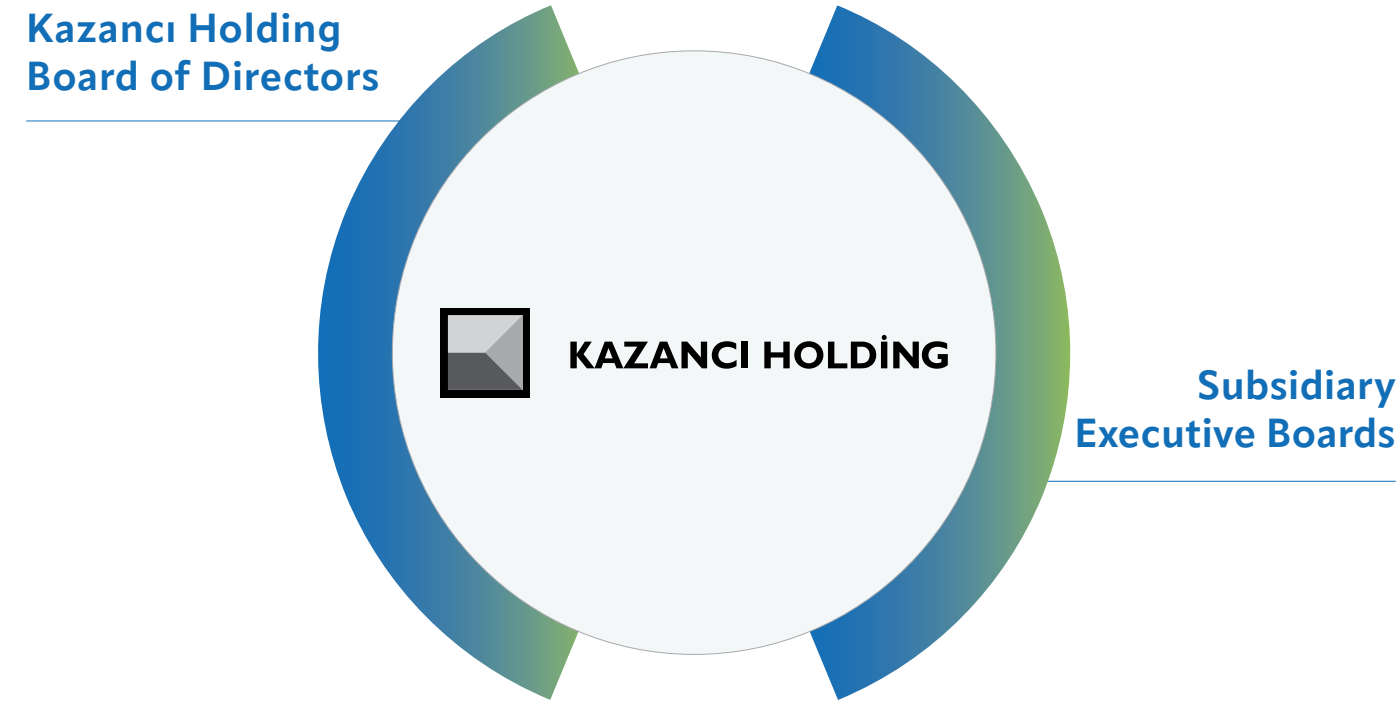
The Strategy House guides portfolio optimization, investment prioritization, critical decision-making in operations, target setting, and performance monitoring processes at the holding level. This framework, designed with consideration for the sectoral differences of the group companies, ensures strategic alignment across the organization, and supports collective action towards shared goals.



KAZANCI HOLDING GOVERNANCE STRUCTURE

Strong structure in corporate governance

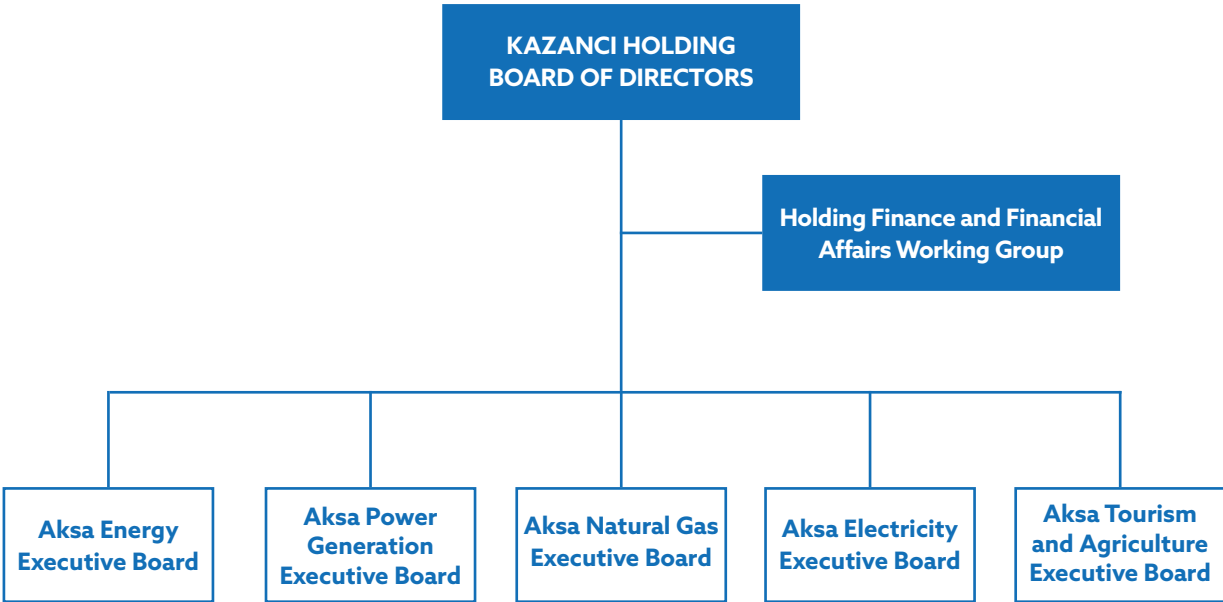
The Executive Boards, functioning under the Board of Directors, determine strategic objectives and policies that will ensure the effective, efficient, and adequate use of company resources.



Kazanci Holding is steadfastly advancing its comprehensive corporate transformation process, aiming to digitalize all business operations end to end. As one of the key components of this transformation, the Executive Boards, which have long served as a fundamental element of strategic management at Aksa Group Companies operating in the energy sector, are functioning effectively.

The Executive Boards, functioning under the supervision of the Board of Directors, determine strategic objectives and policies that will ensure the effective, efficient, and adequate use of company resources, and makes decisions regarding new business areas and markets in line with business plans. The Company systematically monitors its activities against established performance metrics, ensuring targeted improvements and necessary adjustments are implemented in a timely manner.

Through this governance approach, Kazanci Holding achieves a more agile, transparent, and accountable structure. The governance structure is reviewed annually and continuously improved to ensure full compliance with corporate governance principles. This process-oriented and data-driven structure enhances strategic decision-making capabilities, enabling a rapid response to today's needs while creating an organizational model prepared for the dynamics of the future.



KAZANCI HOLDING GOVERNANCE STRUCTURE

Responsibilities of Kazancı Holding Board Members

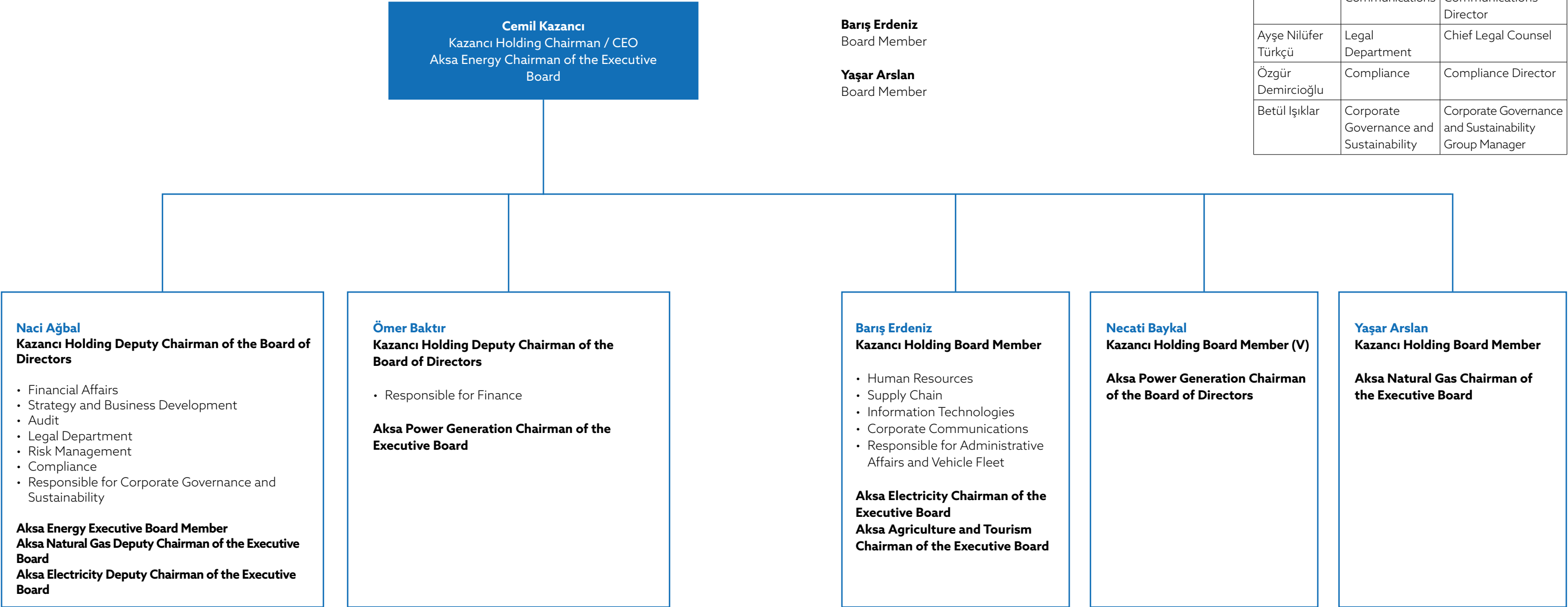
KAZANCI HOLDING BOARD OF DIRECTORS

- Ali Metin Kazancı**
Honorary Chairman of the Board of Directors
- Cemil Kazancı**
Chairman
- Naci Ağbal**
Deputy Chairman of the Board of Directors
- Ömer Baktır**
Deputy Chairman of the Board of Directors
- Tülay Kazancı**
Board Member
- Barış Erdeniz**
Board Member
- Yaşar Arslan**
Board Member

KAZANCI HOLDING FINANCE AND FINANCIAL AFFAIRS WORKING GROUP

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

Kazancı Holding Senior Management		
Murat Yeşilyurt	CFO Office	CFO
Ersan Devrez	Financial Affairs	Vice President of Financial Affairs
Meral Tunalı	Supply Chain	Vice President of Supply Chain
Yeşim Ağaçkesen	Human Resources	Vice President of Human Resources
Vefa Erdem	Information Technologies	Vice President of Information Technologies
Gözen Kasımay	Audit	Vice President of Audit
Serdar Paylaşan	Risk Management	Vice President of Risk Management
Fırat Gazel	Corporate Communications	Corporate Communications Director
Ayşe Nilüfer Türkçü	Legal Department	Chief Legal Counsel
Özgür Demircioğlu	Compliance	Compliance Director
Betül Işıklar	Corporate Governance and Sustainability	Corporate Governance and Sustainability Group Manager



KAZANCI HOLDING GOVERNANCE STRUCTURE

Strategic renewal in corporate governance

The vision, mission, values, and strategic goals are now explicitly disclosed through the “Corporate Governance” page launched on the corporate website.

GOVERNANCE

Stepping into the Future with Confidence through Corporate Governance

In line with the 2030 Global Strategy, 2023 has been an important stage in the strategic transformation process for Kazancı Holding and Aksa subsidiaries, focused on sustainable growth. In this context, the “Kazancı Holding & Aksa Affiliated Companies Global Corporate Governance Policies” have been implemented to support a transparent and responsible corporate culture.

These policies have been developed in line with Kazancı Holding’s vision, mission, and values, based on the best global governance principles, in a manner encompassing environmental, social, and economic sustainability perspectives. These policies, prepared through a participatory approach that

incorporated the views of internal stakeholders, have laid a strong foundation for the institutionalization objectives and have rendered the governance framework up-to-date, robust, and sustainable.

The strategic actions implemented throughout 2023 have contributed not only to current requirements but also to the construction of institutional infrastructure for the future. The institutionalization steps taken in this context have secured the goal of sustainable growth and served as a concrete indicator of the transition to a new governance structure shaped by the principles of transparency, accountability, and participation. This transformation process has secured a special place in the Company’s history as a powerful reflection of Kazancı Holding’s commitment to its 2030 vision.

As of 2024, this transformation has been taken even further, with transparent communication with stakeholders reaching a new level. To this end, the vision, mission, values, and strategic goals are now clearly shared through the “Corporate Governance” page launched on the corporate website. This has reinforced the principles of trust, transparency, and accountability not only within the organization but also among external stakeholders.

The steps taken in 2023 constitute the first phase of the strategic transformation journey. In the forthcoming period, the goal is to advance with the same determination and to reinforce sustainable success in a long-term and inclusive manner through continuous development and a corporate excellence approach.

Kazancı Holding & Aksa Group Companies Global Corporate Governance Policies

- Global Corporate Governance Policy
- Global Corporate Compliance Policy
- Global Ethical Principles and Code of Conduct Policy
- Global Anti-Bribery and Anti-Corruption Policy
- Global Donations and Sponsorships Policy
- Global Trade Sanctions and Controls Policy
- Global Conflict of Interest Policy
- Global Gifts and Hospitality Policy
- Global Personal Data Protection and Processing Policy
- Global Human Resources Policy
- Global Remuneration Policy
- Global Diversity, Equality and Inclusion Policy
- Global Human Rights Policy
- Global Supply Chain Policies and Principles
- Global Stakeholder Engagement Policy
- Global Corporate Tax Policy
- Global Competition Compliance Policy
- Global Financial Management Policy
- Global Risk Management Policy
- Global Corporate Communication Policy
- Global Reputation Policy
- Global Information Security Policy
- Global Innovation Policy
- Global Dividend Distribution Policy
- Global Shareholding Policy
- Global Disclosure Policy



RISK MANAGEMENT AND INTERNAL AUDIT

Strategic risk management

Kazancı Holding ensures the effective management of risks at the right time by establishing structures within our Holding management that will provide maximum resilience against all risks.

The Kazancı Holding Board of Directors maintains the optimal balance between risk, growth, and return in its strategic decisions, acting in line with global developments and current management trends.

While taking solid steps toward a sustainable future, Kazancı Holding continues to prioritize adhering to ethical values and contributing to society. In this process, employee participation is encouraged to ensure that risk management becomes a shared responsibility.

Corporate risk management is integrated with Kazancı Holding's strategies and corporate culture and carried out in a manner consistent with corporate strategy. We adopt an approach encompassing social, environmental, economic, and ethical risks, and integrate these elements into our decision-making processes. Structures are established within the Holding's management to ensure maximum resilience against all risks, thereby guaranteeing that risks are managed properly and at the appropriate time.

The Kazancı Holding Board of Directors maintains the optimal balance between risk, growth, and return in its strategic decisions, acting in line with global developments and current management trends. In line with this mindset, the Board of Directors regularly monitors and assesses the risk status of Group Companies.

Additionally, risk analyses are conducted on an ongoing basis to identify potential threats in advance, and proactive strategies are developed based on these analyses. This approach reinforces engagement with both internal stakeholders and the external ecosystem, establishing robust foundations for long-term sustainability while upholding ethical principles and maintaining social contribution as key priorities. Based on this approach, emphasizing the participation of all employees, risk management is transformed into a shared responsibility throughout the organization.

The Holding identifies and monitors risks under the following main headings:

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

Operational Risks: Risks that could prevent the Holding from carrying out its core business activities or could harm its operational activities. We consider factors such as information security risk, capacity utilization risk, effective inventory management risk, production loss risk, productivity risk, and employee health and safety risk under this category.

Financial Risks: Risks arising from the institution's financial position and preferences. This includes factors such as interest rate risk, currency risk, liquidity risk, receivables/collection risk, and commodity price risk.

Compliance Risks: These are risks arising from our Company's deficiencies or delays in adhering to national and international regulations. These risks are monitored in accordance with the Holding's compliance program.

Kazancı Holding undertakes the following provisions:

- Integrating the risk and opportunity vision into its management structure,
- Ensuring early detection of risks through risk analysis in all activities, continuous improvement, and monitoring,
- To organize training programs to raise awareness throughout the organization and ensure that all employees fulfill their responsibilities,
- Applying risk mitigation tools properly and keep relevant records in accordance with regulations.



Ensuring more effective management of the increasing uncertainty caused by global developments and guarantee the continuity of trust offered to stakeholders in conditions of intense internal and external competition, the focus is on increasing the effectiveness of risk management processes. The Board of Directors is responsible for monitoring all risks in affiliated companies on a consolidated basis and for implementing strategic decisions related to these risks across all companies. Decisions are made observing the risk-return-growth balance in light of global developments, and risk management strategies are implemented accordingly.

Risk levels are controlled using protective instruments within the framework of policies determined by senior management. Financial and strategic risks are managed through a centralized system, and the CFO Office takes the necessary measures regarding potential financial risks, implements the measures, and reports this process to the board of directors within the framework of the risk management system. The Holding finances its long-term investments with syndicated loans and monitors its liquidity, exchange rate, and interest rate risks regularly. Financial risks and opportunities are managed efficiently by updating policies as necessary in light of market developments.

Affiliated companies are required to integrate this model into their own structures, monitor risks, and take necessary actions. Thus, establishing a strong partnership approach to risk management.

By establishing effective risk management and internal control environments at every stage, the mission of providing the highest value to stakeholders is maintained. Kazancı Holding's risk management system is regularly reviewed and audited to achieve the following objectives:

- Protection of company assets,
- Ensuring compliance with laws, rules, regulations, and agreements,
- Ensuring operational efficiency and productivity,
- Ensuring the accuracy and reliability of financial and operational information,
- By identifying and reporting activities and transactions involving risk in advance, eliminating or controlling them within the framework of solutions deemed appropriate by management.

The Holding's operational results, the degree to which the targets are reached, and the risks the Holding encountered are assessed at Board of Directors' meetings held periodically with the participation of the relevant managers.

ETHICAL PRINCIPLES AND COMPLIANCE

Sustainable success with corporate values

Through the policies linked to the Global Corporate Compliance Program, Kazancı Holding’s responsibilities and the rules to which it is subject are safeguarded.

Kazancı Holding operates with an approach focusing on people and people-related values in all its activities. To this end, the Holding’s responsibilities and the rules it is subject to are safeguarded through the policies established by the Compliance Department in line with the Global Corporate Compliance Program. The Global Corporate Compliance Program was formed through the collective insight, endorsement, and engagement of our Board of Directors, leaders, and employees.

The responsibilities in the Corporate Compliance Program can be summarized as follows:

- Responsibilities Towards Society
- Responsibilities Towards Customers
- Responsibility Towards Competitors
- Responsibility Towards Shareholders
- Responsibilities Towards Suppliers/ Business Partners
- Responsibilities Towards Employees
- Responsibilities Towards Public Institutions and Organizations

GLOBAL CORPORATE COMPLIANCE PROGRAM POLICIES

With the Global Corporate Compliance Program, our company’s management philosophy embraces the following core values and principles: integrity and honesty, transparency, accountability, respect and trust, unity, courage, agility, competitiveness, entrepreneurship, and sustainable success.

The global policies developed under the Global Corporate Compliance Program include:

Code of Ethics and Code of Conduct
Determines the fundamental principles adopted and applied in the Holding’s activities and in its relations with national and international public institutions and the private sector.

Trade Sanctions and Controls
Outlines the risk management practices implemented by the Holding to ensure compliance with national and international sanctions and details the preventive measures taken in this regard.

Anti-Bribery and Anti-Corruption
The Holding prohibits all forms of bribery and/or corruption, including facilitation payments made with the intent to facilitate or expedite activities.

Donations and Sponsorships
The Holding assesses and supports charitable activities in the countries where it operates serving health, education, environmental, humanitarian, and cultural purposes, as well as promotional and empowering sponsorship activities in line with our marketing strategies, in accordance with certain rules.

Gifts and Hospitality
Gifts and hospitality must not be regarded as a personal interest by any employee. Each offering or acceptance of a gift or hospitality is thoroughly assessed on a case-by-case basis before a decision is made.

Conflict of Interest
It describes how to avoid situations that could be misinterpreted and construed as personal interest by defining the Holding’s rules regarding conflicts of interest.



INFORMATION TECHNOLOGIES

Multi-stakeholder interaction

Kazancı Holding considers innovation to be a dynamic area of development and establishes partnerships with entrepreneurs, universities, and other institutions by assessing the opportunities offered by open innovation.

New products and services are developed across various stages of the energy value chain, and systems enhancing operational efficiency through sustainable environmental solutions are being implemented.

INNOVATION-ORIENTED THINKING

Kazancı Holding regards innovation as a fundamental tool for sustainable development and achieving Environmental, Social, and Governance (ESG) goals. Energy transition, renewable resources, electrification, new generation energy technologies, and digitalization are at the core of the Holding's innovation strategy. Additionally, practices fostering the integration of innovation-oriented thinking into corporate culture are encouraged.

In line with this approach, digitization processes are carried out under the coordination of the Information Technology Department, while innovation has become a shared value embraced by all units. Each department develops projects specific to its area of specialization, transforming innovation into a strategic driver generalized within the entire organization.

R&D AND INNOVATION

Kazancı Holding considers innovation to be a dynamic area of development and establishes partnerships with entrepreneurs, universities, and other institutions by assessing the opportunities offered by open innovation. Information sharing, multi-stakeholder interaction, and a culture of collaborative development form the foundations of the innovation ecosystem.

New products and services are developed across various stages of the energy value chain, and systems enhancing operational efficiency through sustainable environmental solutions are being implemented. The projects developed within this framework both respond to customer needs and contribute to the transformation of the sector.

Intellectual properties arising from R&D activities are treated as strategic assets and guidance is provided during patent applications to ensure the legal protection of developed solutions. An environment fostering innovation is created, enabling employees to transform their original ideas into projects, and through training and development opportunities, both talents are supported and qualified human resources are acquired for the organization.

DIGITALIZATION

Kazancı Holding considers its digital transformation journey a strategic priority and reinforces this process with SAP projects carried out on a global scale. The SAP transition of Aksa's overseas subsidiaries is a strong step demonstrating its commitment to digitalization.

SAP Transformation Projects

SAP S/4 Transformation Project (Re-Gen): Aksa Power Generation, one of the first group companies to implement SAP systems, initiated the transition process from the SAP ECC system to the S/4HANA platform with the Re-Gen project launched in November 2023. In 2024, business processes were redesigned, resulting in the preparation of a comprehensive transformation plan supported by a total of 30 SAP modules and the C4C CRM product, covering production operations across 3 continents and sales operations across 5 continents on a global scale. With the introduction of the new system, Aksa Power Generation aims to further increase its competitiveness in the global market.

SAP S/4 Transformation Project (Nexus): Aksa Energy has decided to migrate from the currently used SAP ECC system to the S/4HANA system in order to achieve a structure more suitable for sectoral needs and process improvement endeavors were completed in 2024. As part of the Nexus Project, planned to be commissioned in 2025, a modern and fully integrated transformation architecture has been created, covering 25 SAP modules, including special modules. This structure shall contribute to operational efficiency and reporting strength by providing a digital infrastructure fully compatible with energy production systems.

Software Development

Aksa Central Approval Portal Project: Developed to bring together approval processes in SAP and human resources systems in a single location, the Central Approval Portal was designed from a UI/UX perspective and integrated with the AksaCep application. The integration of new approval processes into this platform, curtailing approval times and provides ease of use and operational efficiency, is ongoing.

Paperwork EPSAŞ Operations Centralization Project: A new centralization structure has been designed on Paperwork, the document and workflow management system of Aksa Electricity Retail Sales Companies, with the aim of improving operational efficiency. The 1st phase of the project has already been completed, and the 2nd phase endeavors are in progress.

Aksa Natural Gas Digital Archive Project: The project enables the digitization of physical documents and their migration from local storage to a centralized digital archive, establishing system-based access to digital documents.

Box - Folder Management System Project: A system has been launched enabling physical documents to be recorded, preserved, and managed, with assigned box and folder numbers, in full integration with the central systems.

EPIAŞ and EPYS Service Updates: System updates have been implemented in line with changes made to the services of Enerji Piyasaları İşletme A.Ş. (EPIAŞ) and the Energy Market Management System (EPYS), thereby supporting system efficiency and sustainability.

Password Management Platform: A centralized password management system enabling the resetting of passwords across all systems and the removal of password locks has been developed, and its testing processes have been successfully completed. Scheduled for deployment in the first quarter of 2025, the platform aims to reduce interruptions in field operations and boost overall efficiency.

AksaCep Project: Intranet, eHesap, and Pik Online systems have been combined into a single platform under the AksaCep mobile application. A new interface has been designed to improve user experience, and the application has been restructured accordingly.



Barrier-free
Aksa project

Under the project implemented on Aksa Natural Gas websites, sign language interpretation and other accessibility solutions have been deployed to facilitate access to digital information for individuals with visual or hearing impairments.

Aksa Portal Developments: The UI/UX design of the intranet system available to employees has been revamped; the Reference Projects and Meal Reservation modules have been activated. In addition, various improvements have been made in accordance with employee requests in the Almanac, Findings Tracking System, Employee Profile Cards, and Vehicle Loading/Unloading applications.

Aksa Power Generation Near-Miss Project: A digital platform has been developed where employees can report situations that can threaten their occupational safety visually and in writing, and where the OHS unit can monitor and manage actions taken in response to reports.

DevOps Transformation: Newly developed applications have been integrated into automated testing and release processes in a DevOps environment with a CI/CD structure. This allows applications to be deployed quickly and securely, while autonomous quality controls performed on the platform ensure the ongoing maintenance of standard quality. The DevOps transformation process of existing applications in the inventory is also ongoing.

Performance and Resource Optimization: Redis-based caching and object storage solutions have been implemented to enhance the speed and efficiency of new projects, and redundant Docker infrastructures have been established to ensure uninterrupted operations. In addition, an internal Docker Registry has been established to reduce external dependency and accelerate updates, ensuring the secure storage and management of software components.

Digitization of the Reconciliation Process: A Digital Reconciliation System has been developed to enable businesses to conduct account reconciliations securely and efficiently in a digital environment, and its testing processes have been completed. In this system, which does not necessitate sending emails or making telephone calls, reconciliation requests are sent directly through the system, the other party's approval is obtained digitally, and the process can be managed automatically. The transition to live use is planned to take place in the first quarter of 2025.

Elektrik Perakende Satış A.Ş. (EPSAŞ) Workflow and Document Management Processes: The process improvements requested by Aksa Electricity Retail Sales companies have been successfully completed; the Aksa Charging Process, PSS Cancellation Process, and Response Format processes have been launched.

Çoruh EDAŞ and Fırat EDAŞ Workflow and Document Management Processes: Enhancements to the PUBLIC Incoming-Outgoing Document Process, the Complaint and Suggestion Process, and the Consumer Request and Complaint/Suggestion Process for the electricity distribution sector have been completed and implemented.

Aksa Power Generation Overseas Payment Approval Project: A digital infrastructure was developed to enable payments made to Aksa Power Generation's overseas subsidiaries to be processed through the system in an integrated manner with central approval strategies.



Barrier-Free Aksa Project: Under the project implemented on Aksa Natural Gas websites, sign language interpretation and other accessibility solutions have been deployed to facilitate access to digital information for individuals with visual or hearing impairments. The project has provided an inclusive digital experience based on the principle of equal access.

Budget Planning and Monitoring Applications
Business intelligence reports have been drawn up for the Budget Planning Applications monitoring the Information Technologies budget and its actual expenditures, and these processes have been continuously enhanced.

Business Intelligence Applications
The Business Intelligence Group, incorporated into the organizational structure in 2018, continues to provide services with a high-tech global application architecture. The main projects executed within this scope are outlined below:

- Within the scope of the Natural Gas Distribution Group, eight different scenarios based on agreement accounts were developed to display installations suspected of illegal use on a map, and improvements were made to natural gas GIS reports.

- In the Electricity Distribution Group, reports prepared on EDVARS in line with EMRA guidelines have been updated, and the "Cost at Work" dashboard supporting work orders and cost management has been developed. This dashboard enables the analysis of costs by resources, time periods, and work order categories. The first phase of the Illegal Use Report Based on Consumption has been completed, and installations suspected of illegal use have been identified through installation-based analyses.
- Various reports have been drawn up for submission to the EMRA on behalf of the Electricity Retail Group and detailed reports enabling comparative analysis between the invoicing processes of distribution and retail companies have been developed. In addition, studies have been carried out on reports concerning Indebted Customers, Budget Control, and Collection Channels, as well as on Commercial Quality reports. The integration of Enerji Piyasaları İşletme A.Ş. data into existing dashboards has been completed.
- A comprehensive data warehouse and advanced reporting infrastructure has been established to support call center operations covering electricity distribution and retail companies.

- Regional Dispatch and Service Budget Realization reports have been developed within the scope of Power Generation Operation Dashboards. Within the scope of Supply Chain Dashboards, budget actuals reports covering all group companies, procurement lead time, and inventory tracking dashboards have been developed; management reports such as Litigious Receivables, Carried-Forward VAT, and Inventory Count Reconciliation have been deployed live.
- The inflation accounting module has been implemented in the Budget Planning Application and adjustment data has been integrated into the budget processes. By integrating the Holding Subledger Report application into ERP systems, parallel reporting has been enabled in budget account details. Aksa Customer Solutions, a company within the Electricity Retail Group, has also been included in the systematic budget planning process. The Power Generation Service budget actuals report has been completed, and the budget module for the Holding Supply Chain Directorate has been deployed live. Continuous improvements have been performed in the budget processes of the Natural Gas Group, Electricity Distribution and Electricity Retail Group, Energy Group, Holding, and Koni companies.

- Analytical Applications**
- Within the scope of the Cost Calculation of Product-Related Variants project, new SAP codes were generated for products without existing codes, detailed cost calculations were performed, and pricing strategies were strengthened.
 - The Aksa Service Spare Parts Stock Optimization and Lead Time Determination project improved demand forecasting accuracy and ensured product segmentation using RFM analysis and optimization of stock costs.
 - The Price-Order Decision Support and Approval System was digitized, enabling the monitoring of discount rates and performance analyses based on historical data.

Improving operational resilience

Increasing operational resilience in the digitizing business environment has been positioned as one of the key components of Kazancı Holding’s sustainability strategy.

Kazancı Holding expects all its business partners to fully comply with the information security regulations in force in the countries where they operate and to act in accordance with the Holding’s information security policies.

- With Aksa Power Generation Production Cost Simulation Phase 1, production costs were digitized, and cost trends were analyzed to develop a decision support system.
- With the 10-Year Long-Term Demand Forecast Report project developed for the Fırat and Çoruh regions, more accurate demand forecasts have been created using the ARIMA model.
- With the Market Analysis Model Automation, heuristic coefficients for PTF forecasts have been automatically calculated, enhancing the speed and accuracy of market analyses.
- A decision support infrastructure providing strategic guidance to suppliers using electricity consumption and PTF data has been developed through the Consumption and Production Forecasting Study.
- Within the scope of the Spatial Asset Management (FlexMap) Project, a standalone web application requiring no installation has been developed and all interfaces and analysis tools were made manageable through an XML-based infrastructure.

IT Continuity

Increasing operational resilience in the digitizing business environment has been positioned as one of the key components of Kazancı Holding’s sustainability strategy. In this context, disaster recovery solutions and

- cyber resilience strategies have been implemented to ensure business continuity.
- By hosting critical systems across geographically redundant data centers, service continuity has been ensured in the event of a disaster.
 - Business continuity plans are tested through regularly conducted disaster scenarios and drills, thereby increasing the level of operational preparedness.
 - Through automated backup and data replication systems, data is backed up in real time, minimizing potential data loss.

INFORMATION SECURITY

Kazancı Holding expects all its business partners to fully comply with the information security regulations in force in the countries where they operate and to act in accordance with the Holding’s information security policies. The activities of business partners are regularly monitored, and necessary measures are taken in case of non-compliance.

A comprehensive cybersecurity policy is in place to provide protection against cyber attacks, unauthorized access, and data breaches and this policy is continuously reviewed and updated to comply with evolving technology and the global threat landscape. In this context, an information security management system compliant with international standards, measurable, and auditable is in operation. The system is supported by periodic assessment processes and continuously improved.

Local and private intelligence services are utilized in cybersecurity processes and accordingly swift and effective actions are taken against potential threats. Potential threats are monitored 24/7 through the Cybersecurity Operations Center (SOC), and cyber attacks are handled immediately.

Job descriptions and responsibilities have been clearly defined in terms of information security. The confidentiality, integrity, and accessibility of corporate and personal data are ensured by rendering data accessible only to authorized personnel. The accuracy of the data is thus maintained, and the necessary technical and organizational measures are taken to ensure that it is accessible when needed.

All information assets are classified based on the principles of confidentiality, integrity, and availability and within this framework, risk assessments are conducted and control mechanisms are defined. Systems aimed at preventing information security breaches have been established, and corrective measures have been planned to prevent recurrence of such breaches and to minimize potential financial losses.

In all cybersecurity processes, authorizations are assigned based on the principle of “least authority,” and system accesses and user definitions are determined accordingly. Security policy continues to be improved based on this principle.

In Kazancı Holding’s business processes, only IT resources owned by the Holding are used and these resources are used exclusively for research, development, service, and management processes. Full compliance with applicable legislation, internal policies, and procedures is ensured during use. In the protection of information assets, risk management specific to each information classification is carried out with due regard to the principles of confidentiality, integrity, and availability.

Holding employees are obliged to fully comply with the legislation of the Republic of Türkiye, in particular the “Law on Regulating Broadcasting in the Internet and Fighting Against Crimes Committed through Internet Broadcasting,” and international law and ethical rules when using all information systems and communication tools, including the Internet and voice communication. No employee shall access systems outside the scope of their job description without authorization or engage in activities such as probing for security vulnerabilities within the systems. Access credentials and instruments assigned to users shall not be disclosed to others, including technical personnel, under any circumstances.

Access to discussion groups, chat rooms, or forums over the Internet is not permitted unless required for business purposes; company information, contact details, and personal data shall not be shared. All electronic communications are executed with the same sensitivity as face-to-face communication, and due diligence is exercised whether the recipient wishes to receive the message when sending it.

Information assets are identified, risk assessments are performed based on the confidentiality, integrity, and accessibility levels of these assets, and relevant control mechanisms are established. During the printing of documents with a high level of

confidentiality, access is restricted to authorized persons only through Personal Identification Number (PIN) or ID card authentication. Printed documents and data storage media are carefully managed, and great care is taken to ensure that no documents are left behind in printing devices. All information stored or transmitted on/through Kazancı Holding systems is subject to the Holding’s control.

Personal data is processed in accordance with the Law on the Protection of Personal Data No. 6698 and is disclosed only to relevant users as required by their duties. Information disclosure to public institutions and other competent authorities is executed in accordance with legal requirements. Employees report promptly any incidents violating policies or procedures using the Violation Notification Form available on the Information Security Page.

In line with the risk assessment endeavors carried out under the Personal Data Protection Law, it has been made mandatory to attach the D.02 document to company cards uploaded to the SLC system. For active companies, the procurement unit is responsible for obtaining these documents, which are then scanned and uploaded to the SLC system. Companies are required to submit a D.02 document in order to participate in tender processes and companies failing to submit this document are prevented from advancing in the tender process. Companies awarded the tender are excluded from the process if they fail to submit the document bearing original signature.

The suppliers with whom the Company works intensively are required to upload the signed PDPL (Personal Data Protection Law) document via the Supplier Relationship Management (SRM) system. This practice aims to increase suppliers’ compliance with regulations while maintaining the business more secure.



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