

aksa

Sustainability Report 2024



**The color that
empowers life!**



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At Akso Power Generation, we embrace the principles of sustainability across every aspect of our operations, guided by the vibrancy, happiness, and energy symbolized by the color yellow. With our strategic goals set for 2030, we are advancing with a vision that prioritizes sustainable growth, strengthens our corporate structure, and expands our global presence. Rooted in a philosophy that draws its energy from nature, we are committed to reducing our environmental impact through the use of renewable resources, responsible waste management, and clean production technologies—all in pursuit of a more livable future.

From Türkiye to the United States, from China to Europe, we ensure compliance with local regulations across our office network, while also striving to uphold universal sustainability standards.

With the energy and hope embodied in AKSA's signature color, we continue to work toward a cleaner and brighter future.



The color of sustainable energy

At Aksa Power Generation, we place the fight against climate change at the heart of our environmental strategy—with the same determination as the sun’s unwavering rise each morning. We reinforce our hopes for the future with the power of the sun, nature’s most potent source of energy.

Today, we meet 36% of our energy needs through solar power, and we aim to increase this share to 60% in the coming years—returning the strength we draw from nature back to nature. With our generator solutions that work seamlessly with solar panels and activate instantly during outages, we continue to make a meaningful difference.





The color of an efficient future

At Aksa Power Generation, we aim to minimize the environmental impact of our products with the same harmony that a sunflower achieves as it turns toward the sun. Each year, we calculate our carbon footprint—taking a pioneering step in our industry—and we develop a comprehensive roadmap to reduce it, regularly updating our strategy.

Just as the sunflower turns each morning toward the life-giving sun, we too direct our energy toward environmentally conscious resources. In doing so, we actively reduce fossil fuel consumption and greenhouse gas emissions.





The color of circular contribution

Just as birds sustain ecosystems by spreading seeds and supporting the continuity of life, we at Aksa Power Generation strive to establish a balanced relationship with the environment at every stage of our production. In 2024, we achieved an industry first by comprehensively evaluating the environmental impact of our products through Life Cycle Assessment (LCA)—measuring their end-to-end effects across their entire lifespan.

In line with our commitment to transparency, we continue to assess our environmental impact with the same care and precision that birds maintain in their natural balance with ecosystems, constantly working toward improvement.





The color of strength in unity

Just as bees gather nectar from diverse flowers to create a unique and powerful product—honey—we at Aksa Power Generation build a strong workplace culture by uniting the knowledge and perspectives of thousands of employees from different cultural backgrounds. Within our multicultural structure, we promote equal opportunities through inclusive recruitment policies and support women's career development with dedicated programs.

Thanks to the initiatives implemented at our facilities, we take pride in having proven that women can thrive in manufacturing roles as well.





About the Report

We are pleased to present our Sustainability Report to our esteemed stakeholders.

As Aksa Power Generation, we are pleased to present our second Sustainability Report to our esteemed stakeholders. This report embodies our sustainability vision and our unwavering commitment to it. This report covers the period from January 1 to December 31, 2024. It encompasses the operations of our production facilities in Türkiye and China, as well as those of Dagartech in Spain, which joined our corporate structure in September 2023.

Prepared in alignment with the Global Reporting Initiative (GRI) Standards, the report transparently discloses data on our environmental, social, and governance (ESG) performance. By addressing core areas of activity such as manufacturing processes, R&D initiatives, customer satisfaction practices, supply chain management, and employee experience, we demonstrate how sustainability is integrated into every facet of our business operations.

Guided by our sustainability strategy, we have identified our global structure—shaped through collaboration with individuals from diverse nationalities—our R&D focus on emerging technologies and innovative products, and our commitment to the principles of a circular economy as key priorities. We share our progress and targets in these domains in detail throughout the report.

The development of this report was grounded in insights and operational data from various departments, enriched by the contributions of our employees. The expectations of our customers and the evolving demands of the market served as crucial reference points in shaping the content.

We welcome your comments, insights, and suggestions that may contribute to our sustainability journey. Please feel free to contact us at aksa@aksa.com.tr.





Message from the Chief Executive Officer

We are steadily progressing toward our sustainable growth ambitions, guided by strategic initiatives that reinforce our presence in international markets.

As Akso Power Generation, we operate in clear awareness of our global responsibilities, striving to align our economic performance with social and environmental stewardship in every step we take. We consistently manage our operations through an approach that prioritizes resource efficiency, reduces environmental impact, and integrates sustainability into the very fabric of our business model. In 2024, alongside a robust growth performance, we advanced numerous initiatives to strengthen our environmental, social, and governance (ESG) capacity in line with Kazancı Holding's 2030 Global Strategy.

We are steadily progressing toward our sustainable growth ambitions, guided by strategic initiatives that reinforce our presence in international markets. The commissioning of our new facility in the United States marked a significant step in localizing operations within North America. The acquisition of Spain-based Dagartech accelerated our European expansion and reinforced our regional product development capabilities, while our new office in Saudi Arabia has enabled us to establish a direct, localized service model in the Gulf region. Furthermore, our partnership with EVE Energy in the field of energy storage systems stands as a testament to the value of technology-driven collaborations in building a low-carbon future.

This year, we notably expanded the scope of our environmental initiatives. We embedded energy management into the core of our production systems by means of ISO 50001 certification. 36% of the electricity consumed at our facilities was generated through the rooftop solar power plant, with the remainder sourced from renewables via YEK-G certificates—effectively neutralizing electricity-related emissions at our Türkiye plant.

Our RePower Project, a flagship initiative reflecting our vision for circular production, saw the refurbishment of end-of-life generators, returning them to economic use. During the same period, we published the inaugural Sustainability Report, transparently disclosing our environmental impact and publicly pledging a 10% reduction in carbon emissions by 2030.

With an unwavering focus on next-generation solutions, we aim to play a transformative role in the evolving energy landscape. In 2024, we continued to expand our product portfolio in line with both industry demands and environmental imperatives—offering HVO-compatible generators, eco-conscious solutions with Stage V engines, and innovative





Message from the Chief Executive Officer

As Akso Power Generation, we will continue to work towards a lower-carbon future.

products tailored to specific customer segments. To drive the planned and demand-responsive development of these offerings, we formed our Product Innovation Committee.

We launched RE-GEN, a transformation project designed to elevate our global competitiveness by holistically reimagining digitalization, sustainability, and organizational agility. This project reinforces transparency, data-driven decision making, and a culture of integrated operations across all business functions—from supply chain and production to sales and after-sales services. Through RE-GEN, our ambition is to evolve beyond being an energy solutions provider into an agile, innovative, and robust technology organization.

In today's competitive global landscape, it is not only production quality but also the customer experience that distinguishes us. By leveraging Net Promoter Score (NPS) metrics and focused group studies, we gain deeper insights into our customers' expectations and needs, enabling us to continuously refine our service quality. We are building a dynamic, measurable structure to deliver a consistent experience standard at every point of interaction.

At the heart of our corporate sustainability approach lies a commitment to building transparent, responsible, and trust-based relationships with all our stakeholders. As Akso Power Generation, we will persevere in our efforts to build a future that is more inclusive, more resilient, and lower in carbon emissions, guided by our commitment to long-term value creation.

I sincerely thank all our business partners, customers, and colleagues who have contributed to this journey.

Kind regards,

Ömer M. Baktır
Chief Executive Officer

10%
Carbon emission
reduction target
by 2030





Our Performance in 2024

Driven by innovative solutions, we have consistently progressed toward our economic goals.

Economic *For Stronger Growth*

185,000 m²

Total production area

22 offices
in **18** countries
on **6** continents,
Operation network

Sales in
180+
countries

71%

2023-2024 NPS score average

146

Number of system improvements implemented in 2024

24 hours at the latest
Turnaround time for each feedback

RE-GEN transformation project

The project aims to increase efficiency, agility and competitiveness in all business units from supply chain to production



Our Performance in 2024

By placing our employees at the center, we continue to enhance our human capital.

Social *For a Stronger Society*

1,288

Total number of employees

324

Total number of hires in 2024

1,365

Number of employees participating in trainings in 2024

4.38

Hours of training per employee in 2024

29%

Employee turnover rate

30% target

Increasing the ratio of female employees to the total labor force to a minimum of 30%



Our Performance in 2024

In 2024, Akso Power Generation showcased strong ESG (Environmental, Social, and Governance) performance through its sustainability-focused initiatives.

Environment *For a Stronger Tomorrow*

TL 3.1 million

Expenditures for
environmental activities

**Total greenhouse
gas emissions**

(Scope 1+2)

Türkiye Plant: 2,741.39 tCO₂e
Central Services: 317.99 tCO₂e
China Plant: 4,616.08 tCO₂e

10%

Carbon emission reduction
target by 2030

Net Zero

2050 carbon emission
reduction target

36%

Ratio of Türkiye plant
electricity consumption
covered by rooftop SPP

60%

Renewable energy
use target

146 MWh

Amount of clean energy
produced with SPP

**Zero Waste
Certificate**

Certification achieved by
Akso Power Generation
Çerkezköy plant



About Akso Power Generation

We aim to become one of the world's top three generator manufacturers by 2030.

Founded on the legacy of an electric motor factory established by Ali Metin Kazancı in 1968, Akso Power Generation produced its first generator in 1984. Rapidly specializing in machinery and equipment manufacturing, the Company has since emerged as a leading player in the global generator market. Maintaining its longstanding leadership in Türkiye's generator sector, Akso Power Generation also ranks among the country's largest exporters.

Since our inception, we have defined our production capacity not only by volume but also through environmental and technological responsibility. While continuing to manufacture generators powered by gasoline, diesel, natural gas, and HVO across a range of power outputs, we have expanded our product portfolio to include marine auxiliary generators, high-voltage output systems, lighting towers, frequency converters, and dynamic uninterrupted power supplies. We continuously develop our engineering capabilities by creating control panels, chassis, and enclosure designs in-house. In the final quarter of 2021, we relocated our production activities in Türkiye to our 60,000-square-meter Çerkezköy facility, engineered to meet Industry 4.0 standards. This investment nearly tripled our manufacturing capacity. In addition to Türkiye, we continue generator production ranging from 1 kVA to 3,750 kVA at our manufacturing sites in Changzhou (China) and Zaragoza (Spain). Our production processes are consistently optimized with a focus on efficiency and environmental impact.

We conduct our commercial operations through our headquarters in USA, UAE and Rotterdam-Dordrecht, providing tailored energy solutions to a diverse range of sectors—from data centers and mining to healthcare and telecommunications. With 22 overseas offices spanning Asia, Europe, Africa, and the Americas, we are strengthening our global footprint and striving to become one of the world's top three generator manufacturers by 2030.

To make the lifecycle of the products and services we offer to our customers more sustainable, we provide servicing and warranty support through Akso Service. Our used generator sales and purchases, rental, and temporary power supply services are managed under the Akso Rental umbrella. Through these initiatives, we not only optimize resource efficiency but also embed circular economy principles into our business model.

As one of the global pioneers in natural gas-powered generators, we differentiate ourselves with our engineering expertise in synchronous systems. Our R&D investments focus on solutions that reduce fuel consumption, lower noise levels, and minimize environmental impact. Additionally, we are expanding our sustainable product portfolio with our hybrid generator, powered by renewable sources such as solar and wind energy.

Driven by our commitment to the environment, society, and future generations, we contribute to a sustainable future by developing solutions aligned with the transformation of energy systems.





About Kazancı Holding

Kazancı Holding plays a key role in advancing Türkiye's global industrial ambitions, from production to export.

Kazancı Holding is one of Türkiye's most established industrial groups, with a strong presence in both domestic and international markets thanks to its integrated energy operations. The Group actively participates across the entire energy value chain—from generator manufacturing and electricity generation to distribution, natural gas infrastructure, and retail sales. At the same time, it strategically diversifies its portfolio with investments in agriculture and tourism.

Operating under the Akso brand, it manages a robust operational network that spans four continents. Akso Energy stands as one of Türkiye's largest publicly traded independent power producers and is developing infrastructure projects abroad, especially in Uzbekistan and several African countries. Akso Natural Gas is Türkiye's largest private natural gas company by service area, holding 21 distribution licenses. Meanwhile, Akso Electricity delivers power to nearly 4 million customers across nine provinces

through its distribution and retail subsidiaries, continuously enhancing service quality through digital infrastructure investments. Akso Power Generation ranks among the world's leading generator manufacturers, supported by 22 overseas offices and a sales network reaching over 180 countries.

Beyond energy, Kazancı Holding pursues long-term value creation across its diversified businesses. Akso Agriculture maintains agricultural production on farms that meet EU standards. Meanwhile, Akso Tourism adds value to the hospitality sector with eco-friendly hotels positioned in different market segments under the Mirada Hotels & Resorts brand.

With over 17,000 skilled employees and operations spanning multiple industries worldwide, Kazancı Holding plays a key role in advancing Türkiye's global industrial ambitions, from production to export.





Our Mission, Vision, Values and Principles

Our Mission

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

Our Vision

Becoming one of the world's leading energy solution partners.

Our Values

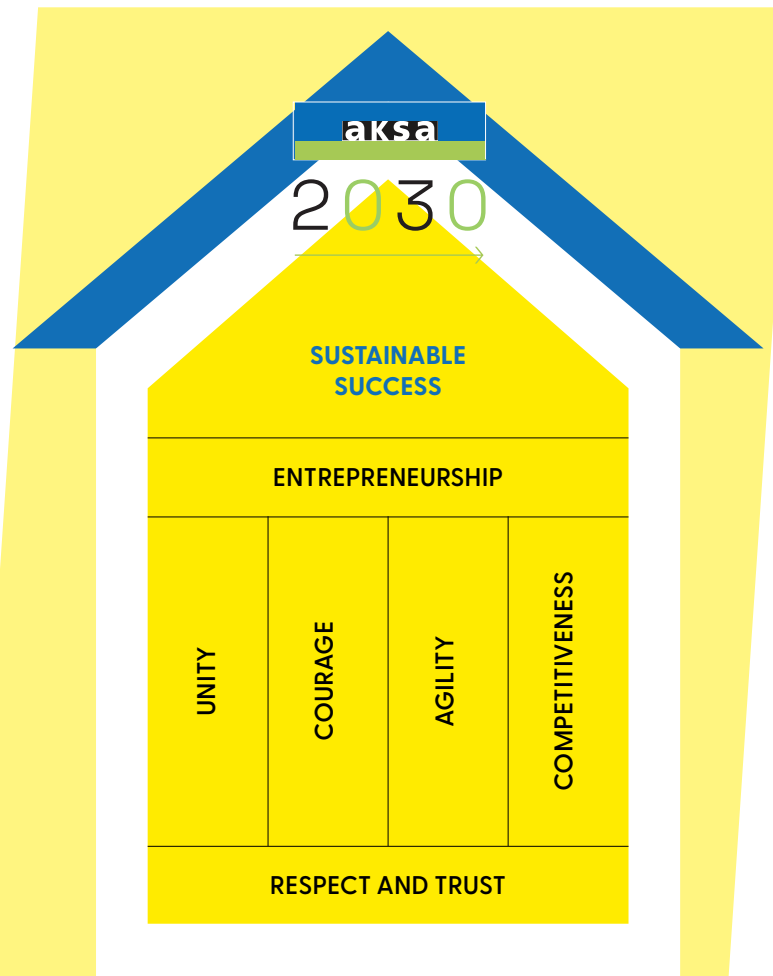
Since our establishment in the 1950s, Kazancı Holding has always strived to offer reliable and high-quality products and services. Our stakeholders' trust in our brand has been our main driving force to achieve better every day and to grow the value we create.

Lying at the heart of our corporate culture, our values have been shaped by the experiences we have gained over more than half a century. In other words, we have adopted not to create our values and act accordingly, but to embrace as our values the characteristics that nourish us, bind us together towards common goals, carry us to the present and keep us together in the future.

Our corporate values embrace the elements expressed in our mission and vision statements, which serve as the compass of our Company, but also define our culture, way of doing business and future goals. While uniting our employees from various cultures, countries and backgrounds under Akso values, we have built our competencies on the basis of these values.

Our Values and Principles

Our values underpinning our competencies:



Our priority is respect and trust:

We value all creatures in the earth and have unconditional and sincere respect for the nature, society and individuals. Mutual trust is our priority in all our relations.

Entrepreneurship is in our soul:

We evaluate new ideas and opportunities together, take measurable risks and exceed limits. We resolutely and patiently continue to struggle until we achieve our objectives.

We start each day for success:

We start every day for writing a success story no matter where we are across the world.

We exist together:

We aim to achieve maximum value with all our stakeholders to build a better future. Because we exist together.

We act courageously:

We face challenges in a courageous and creative manner to create a long-term vision and make our dreams come true.

Agility enables us to win:

We complete our operations in an agile and diligent way by taking care of details in line with various opportunities and developments.

We believe in the improving power of competition:

We benefit from fair and competitive environments and have the improving power of competition at our back while going forward.



Geography of Activities

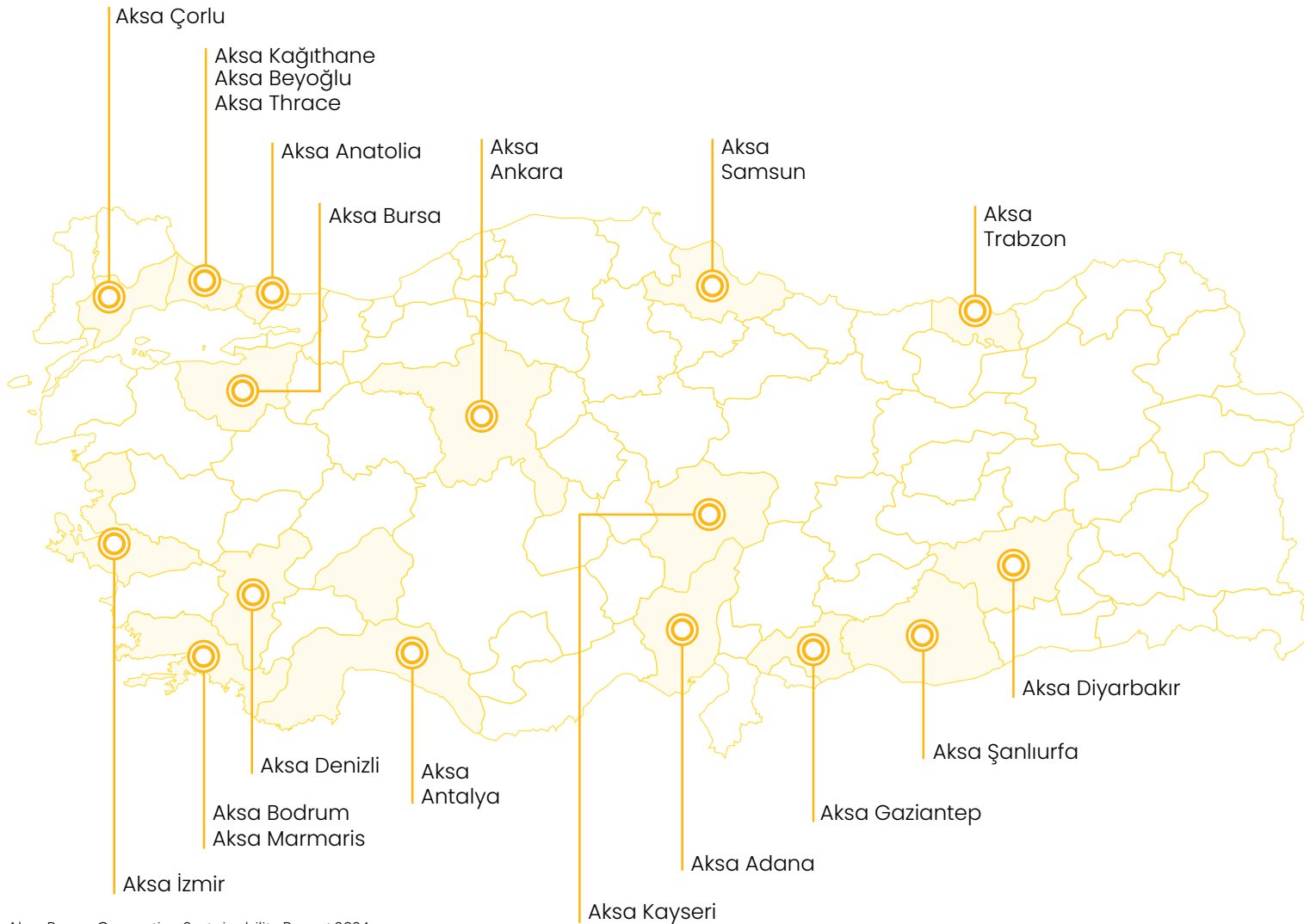
We have maintained our leadership in the generator market in Türkiye for many years.

19

Türkiye sales offices (APC)

100+

Sales and service points

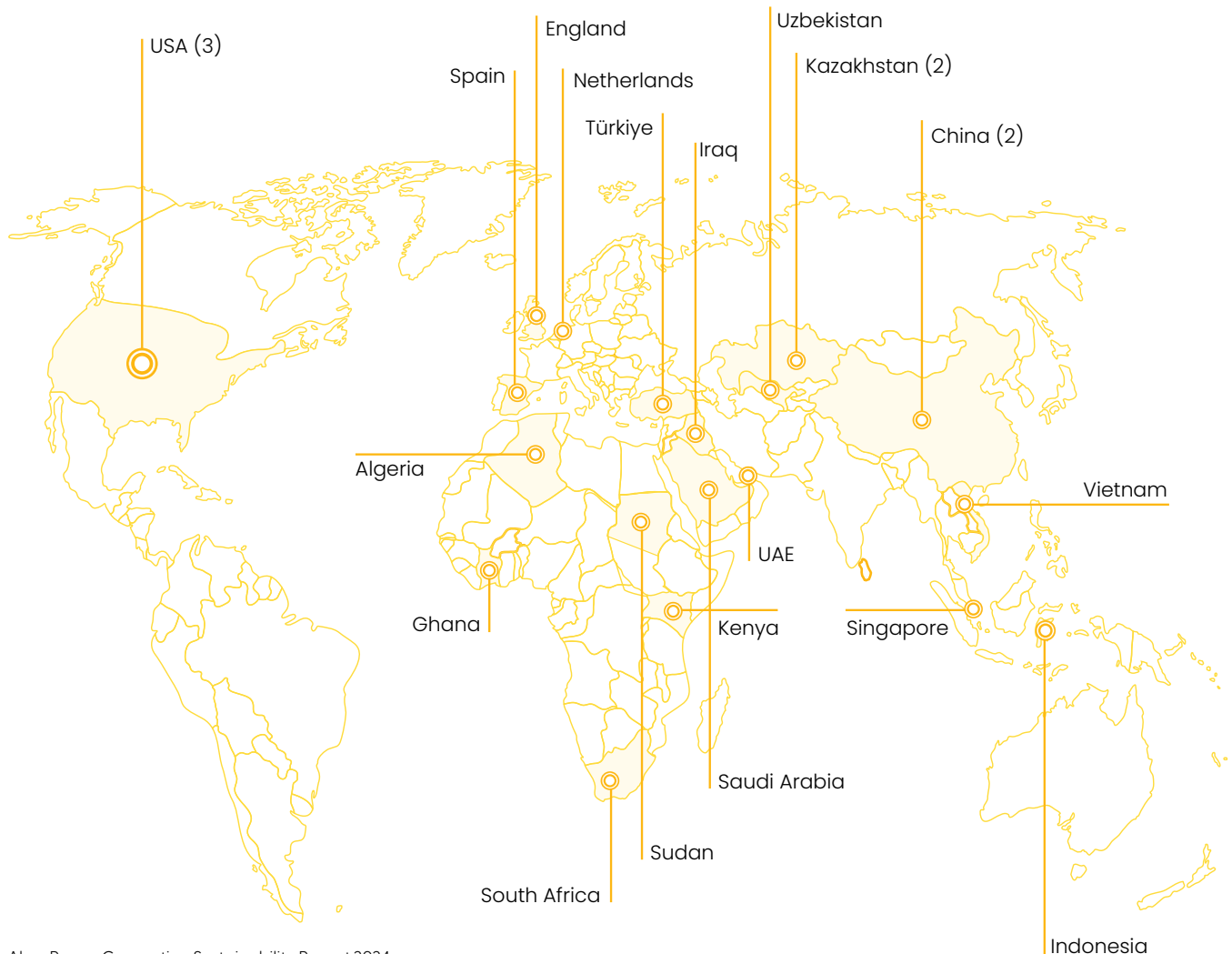




Geography of Activities

**As Akssa Power Generation, we
operate across 6 continents.**

SDGs We Contribute to



22 offices in
18 countries
International locations

Sales in
180+
countries



Our Production Power and Services

Our production facility in China has the largest generator manufacturing capacity in the world.

Production facilities and trade centers



**Çerkezköy, Türkiye
Production Center**

- A total indoor production area of 60,000 m² – 40,000 m²
- Production at Industry 4.0 standards
- Project-based special generator production
- Product production at 50 HZ and 60 HZ frequencies
- Medium Voltage – Sync Multi MW Projects
- Rental Pack Production
- 3 million kVA production capacity



**Changzhou, China
Production Center**

- The world's largest production capacity
- A total indoor production area of 120,000 m² – 80,000 m²
- Product production at 50 HZ and 60 HZ frequencies
- 16 test chambers
- A total testing capacity of 24 MW
- 3 million kVA production capacity



**Zaragoza, Spain
Production Center**

- An indoor area of 5,000 m²
- Generator solutions with low carbon emissions certified with Stage V in accordance with European emission standards
- Package, galvanized, cabin rental and special production for generator leasing companies



**Houston, USA
Trade Center**

- An indoor area of 20,000 m²
- Reaching the North and South American markets
- UL 2200 certified, NFPA 110 compliant
- Groups with Tier 4 motors



**Dordrecht, Netherlands
Trade Center**

- A total area of 4,200 m² – An indoor area of 2 thousand m²
- Products of European origin



**Dubai, UAE
Trade Center**

- A total area of 12 thousand m² – An indoor area of 10 thousand m²



Our Production Power and Services

We act with environmental and social responsibility awareness in our production processes.

OUR PRODUCTION POWER

At Akso Power Generation, we focus on sustainability and technology while responding to the ever-increasing need for energy. In our production facilities in Türkiye (Tekirdağ / Çerkezköy), China (Changzhou) and Spain (Zaragoza); we produce gasoline, diesel and natural gas generators, portable systems, marine solutions, hybrid generators, lighting towers, data center applications, Rental Pack and Twin Power in power ranges ranging from 1 kVA to 3,750 kVA. With our trade centers in the USA, Netherlands and the United Arab Emirates, we strengthen our global reach and offer energy solutions around the world with products developed specifically for different needs.

We act with environmental and social responsibility awareness in our production processes. We paint our cabins and chassis with TGIC-free Triglycidyl Isocyanurate-based and lead-free polyester powder coatings that are sensitive to nature and employee health. The wastewater generated at our production facilities is treated at our treatment plant and then discharged into the Çerkezköy Organized

Industrial Zone Canal in a way that does not harm the environment. In this context, we have a Wastewater Channel Connection Permit issued by the Organized Industrial Zone.

To ensure full compliance with environmental standards, we offer diesel-powered generator sets that comply with the European Union Stage 2 and Stage 5 and the US Environmental Protection Agency (EPA) Tier 1, 2, 3, 4 Interim and Tier 4 Final emission levels.

Our Main Product Groups

Our product portfolio, designed with sustainable performance, includes the following major product groups:

- Diesel generators
- Portable generators
- Natural gas generators
- Marine generators
- Lighting towers
- Seismic certified groups
- DCC (Data Center Continuous)
- EU Stage V products
- Hybrid generators with alternative energy sources
- New mold technology

Innovative Product Development and Featured Models

We have expanded our product portfolio with systems that are both user-friendly and have a reduced environmental impact. We have increased our capacity to respond to the increasing demand for generators in parallel with the ever-growing energy demand, with value-oriented solutions such as the new portable product Akso AAP 4000i and power box products Akso Generator AAP 12000 PB, AAP 12000 PB-3 and AAP 17000 PB-T, which we have developed and added to our portfolio.

Developed specifically for the rental sector, Akso Rental Pack meets the needs of sectors such as telecom, healthcare, mining and construction with its 1 MW prime power capacity, 50-60 Hz dual frequency compatibility and long service intervals. With its oil-free emission system, centrifugal oil filter, dust filter cassettes and advanced safety equipment, it provides an environmentally friendly, efficient and durable use.

High Efficiency Energy Systems

We are expanding our cogeneration and trigeneration systems in order to respond to increasing energy demand with environmentally friendly solutions. Generating electricity with a single fuel while simultaneously providing heating and cooling, these systems offer up to 90% overall energy efficiency. In this way, we both reduce resource consumption and contribute to reducing the carbon footprint. These systems, which pay for themselves in a short time with low operating costs, especially in industrial and commercial facilities, play an important role in sustainable energy transformation.

Data Centers and Seismic Resistant Solutions

Our data center solutions, which respond to the uninterrupted energy needs of critical infrastructures, have certificates of compliance with Uptime Institute Tier III and Tier IV standards. Our 450 – 3,125 kVA Cummins, Perkins and Mitsubishi engine gensets provide the reliability and continuity required by data centers. In addition, our IBC seismic-certified generator sets, which are designed for use in areas with high earthquake risk, successfully pass international seismic tests, proving their durability against high-acceleration situations.

R&D on Alternative Energy Sources

As part of our search for alternatives to fossil fuels, we have completed our feasibility studies on electrolyzer technologies used in hydrogen production. With our R&D projects on energy storage technologies, we contribute to the energy solutions of the future today. We develop highly durable, long-lasting cabin systems with new molding technologies; we minimize the environmental impact of our products at the production stage.

Uninterrupted Service with 24/7 Support

We offer 24/7 after-sales service every day of the year with our team of 300 experts and 150 vehicles at 81 service points across Türkiye. By continuously improving our After Sales Services organization, we continue to keep customer satisfaction at the highest level with technical trainings, automation support units, engine revision workshops, stock optimization and logistics centers.



Our Production Power and Services

We aim to deliver our accessible and high-quality energy solutions to more users.

OUR SERVICES

At Akso Power Generation, we aim to consistently maintain our leadership in the Turkish generator market, while delivering our accessible and high-quality energy solutions to more users both domestically and on a global scale. Through our 19 Akso Power Center (APC) sales points operating across Türkiye and our shop.akso.com.tr e-commerce platform, which we launched in 2020, we deliver our portable generator products to every user in need of uninterrupted energy.

Our Global Sales and Distribution Organization

In line with the global targets at the center of our growth strategy, we offer fast and effective solutions to our customers' needs through our 22 sales offices operating in 18 countries across five continents. In 2020, thanks to our trade center in Rotterdam, the Netherlands, we deliver European Union-origin environmental products and hybrid generator solutions to different parts of Europe. We contribute to Europe's sustainability-oriented transformation with products developed specifically for priority sectors such as data center, telecommunications and infrastructure.

In 2023, we further strengthened our presence in Europe by acquiring a majority stake in Spanish manufacturer Dagartech. This strategic step has increased our capacity to develop low-carbon emission Stage V certified generators and contributed to the expansion of our product portfolio, especially in the rental segment.

Our Global Rental Operations

Since 1995, we have successfully carried out generator leasing activities in Türkiye, and in 2015, we expanded our operations to the international arena under the umbrella of Akso Power Generation Global Leasing. With our head offices in Istanbul and Dubai and our new company structure established in Kazakhstan (Atyrau) and Saudi Arabia as of the end of 2023, we offer comprehensive solutions to domestic and international rental generator needs. With this restructuring, we are taking firm steps towards our goal of becoming one of the fourth largest players in the global generator rental sector.

We plan our rental processes from end to end and carry out all processes including exploration, assembly, service and logistics with a package service approach. With our product range from 1 kVA to 1,625 kVA and Türkiye's largest generator fleet, we meet both periodic and continuous

energy needs. Thanks to the synchronized system installation, we can provide uninterrupted energy at higher capacities.

Developed for emergencies, Akso Rental Mobile Generators can provide energy up to 400 kVA with a single unit and up to 1,200 kVA with a synchronized system. With their "Super Silent" operation, these products are preferred in many different areas of use, from organizations to construction sites.

Second Hand Products and Support Services

We do not limit our energy solutions to first-hand products; we also carry out second-hand generator purchase and sale processes with a professional structure. Akso 2nd Hand Generator Department evaluates generator groups technically and economically by conducting on-site inspections with our expert engineer staff. All maintenance and quality control processes are completed and the products are offered for sale under warranty, making them safe solutions supported by periodic maintenance agreements.

Depending on the demands of our customers, we take delivery of existing generators on site and replace them with new systems of more suitable power. With our pre-sales technical control, after-sales support, spare parts supply and widespread service network, we continue to offer sustainable service in the second-hand segment.

OUR PROJECTS

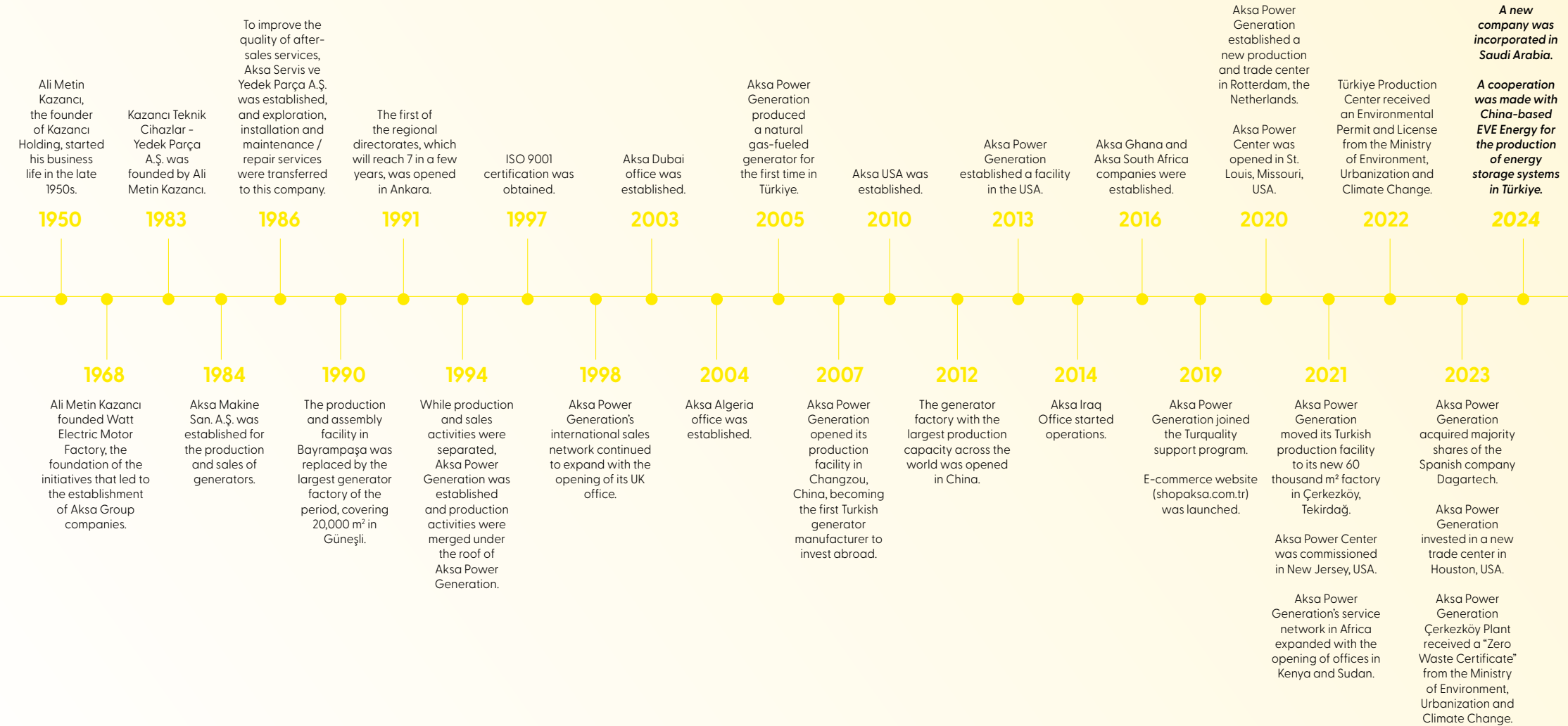
At Akso Power Generation, we are positioned as a reliable energy partner in the critical infrastructure of many countries with the innovative solutions we develop. With our high-capacity reference projects realized in different geographies, we demonstrate both the performance of our products and our engineering power on a global scale.

The projects we achieved throughout 2024 reflected not only our technical capacity but also our ability to offer fast, agile and customized solutions. These projects, in which we undertake energy infrastructure in a wide range of sectors such as data centers, healthcare, mining, shipbuilding, transportation and tourism, are based on the goal of sustainable and uninterrupted energy.

Throughout the year, we carried out prominent projects with two large data centers in China (Gu'an Cloud Computing and TikTok) with an installed capacity of over 30 MW, prestigious investments in entertainment and healthcare in Türkiye (TEMA Istanbul Amusement Park and Samsun City Hospital), shipyard solutions in Dubai, uranium mine energy infrastructure in Kazakhstan and 30-generator oil drilling projects in Libya. We also secured the energy needs of digital infrastructures through telecom projects with Türkiye's leading communication giants, totaling more than 380 generator installations.



Our Journey to Sustainable Success





Our Awards

Akso Power Generation's achievements have been recognized with prestigious awards both nationally and internationally.

- Zero Waste Certificate from the Ministry of Environment, Urbanization and Climate Change earned by establishing the Zero Waste Management System in 2023
- 4 Gold Awards for Akso Power Generation 2022 Annual Report in the "Illustration" and "Generator/Retail (Illustration and Electricity Generator & Retailer)" categories at the Annual Report Competition Awards (ARC)
- 2022 TULIP Environmental Awards program "Awareness-Raising Institution Awards"
- The "Environmental Permit and License Certificate" that the Türkiye Production Center obtained from the Ministry of Environment, Urbanization and Climate Change in 2022 by meeting all legal requirements
- Electrics and Electronics Exporters' Association (TET) "Electrics and Electronics Sector 2021 Honor Award"
- The 96th most exporting company in Türkiye in the "Fortune 500 Türkiye" list in 2020
- Doosan Heavy Industries & Construction "Best Customer of 2020" Award (8th time)
- Electrics and Electronics Exporters' Association (TET) Export Achievement Awards 2018 "Honor" Award
- SAP Now Türkiye Technology Forum 2018 "Customer Experience Transformation of the Year" Award
- Power Industry Awards 2018 "Project of the Year (IGA Project)" Award
- FIFEX Football Industry Awards 2017 "Stadium Energy of the Year (Vodafone Park Project)"
- ITE Uzbekistan 2017 "Best Product Award"
- Capital 500 Survey Awards 2016 "Türkiye's 2nd Company Increasing Its Employment the Most"
- Istanbul Mineral and Metals Exporters' Associations (IMMIB) Stars of Export Awards 2015 "Second Runner-up" Award in the "Electric and Electronic Equipment" category
- Capital 500 Survey Awards 2014 "Türkiye's 2nd Company Increasing Its Employment the Most"
- Istanbul Mineral and Metals Exporters' Associations (IMMIB) Stars of Export Awards 2014 "Third Runner-up" Award in the "Electric and Electronic Equipment" category





2024 Highlights

Throughout 2024, we enriched our product lineup with innovative technologies designed to reduce environmental impact.

We're Advancing the Energy Transition with Storage Solutions

In 2024, we formed a strategic partnership with EVE Energy, one of China's leading lithium-ion battery manufacturers. This joint venture, intended for the production of energy storage systems in Türkiye, encompasses the production, marketing, and sales of battery modules, cabinets, and containers. The collaboration marks a new chapter in Akso Power Generation's journey toward transforming energy technologies.

Showcasing Next-Generation Energy Solutions at SolarEX.

We introduced our new energy storage systems to the industry at SolarEX Istanbul, held from April 4–6. This internationally recognized exhibition focused on renewable energy, and the strong interest we received further reinforced our commitment to expanding our portfolio of environmentally friendly solutions.

Expanding Our Portfolio with Greener Products.

Throughout 2024, we enriched our product lineup with innovative technologies designed to reduce environmental impact. Our generators, compatible with HVO, stood out for their low emissions and robust performance under cold weather conditions. The WL-4000K, a portable lighting solution, met the demand for fast and efficient field lighting, while the Ak-Re series—developed specifically for the rental sector—offered durability and longevity

to support operational efficiency. Meanwhile, our Stage V-compliant engines, aligned with EU emission standards, reflect our commitment to sustainable production.

Making Innovation More Systematic.

To streamline and accelerate our product development efforts, we established the Product Innovation Committee. This structure allows us to respond to customer needs more swiftly while ensuring our R&D processes remain disciplined and forward-thinking.

Driving Digital and Organizational Transformation Through RE-GEN

We launched a major transformation initiative designed to support our global growth ambitions through a focus on digitalization, sustainability, and organizational agility: RE-GEN. RE-GEN is helping us build an integrated, data-driven, and responsive structure across all business units—from supply chain and production to sales and after-sales services. Through this initiative, Akso Power Generation is evolving into an innovative organization that connects energy with technology, strengthens corporate capacity, enhances efficiency, and accelerates decision-making.

Measuring and Reducing Our Environmental Impact

In 2024, we took further steps to reinforce our focus on environmental sustainability. As the first company in Türkiye's generator sector to calculate



its carbon footprint, we led the way for the industry. We completed our inaugural Sustainability Report, sharing our performance transparently with the public and committing to reducing our carbon emissions by 10% by 2030.

As part of our environmental performance initiatives, we obtained ISO 50001 certification for our Energy Management System, making energy management an integral part of our production processes. This international certification recognizes our strategic focus on using resources more efficiently.

36% of the electricity we consumed was generated by the solar power plant installed on our factory roof, contributing clean energy back to the grid. The remaining electricity was sourced from certified renewable energy providers through YEK-G (Renewable Energy Guarantee of Origin) certificates, allowing us to eliminate all electricity-related carbon emissions at our Türkiye facility.

Contributing to a Circular Economy

With our RePower Project, we began refurbishing end-of-life generators to bring them back into economic circulation, supporting a circular economy approach. Through the Upcycled Pillow Project—designed to repurpose production waste—we partnered with women entrepreneurs to transform approximately 2 tons of clean foam waste into ergonomic pillows every month.

In recognition of our waste management practices, we were awarded the “Zero Waste Certificate” by Türkiye's Ministry of Environment, Urbanization, and Climate Change.

Shaping the Future Together with Our Children.

During the 2024 midterm school break, we hosted a special introduction and engagement program for the children of our employees at our Çerkezköy factory. The program offered young visitors a hands-on glimpse into our production processes, allowing them to connect with their families' workplace while enjoying a fun and educational experience.

Taking a Closer Look at Customer Experience.

Throughout the year, we carried out structured initiatives to monitor and improve customer satisfaction. Our Net Promoter Score (NPS) surveys reached 20,702 individuals across 2023 and 2024, achieving a 10.3% response rate and an impressive average satisfaction score of 71. Additionally, we conducted focus group sessions to listen directly to our customers' experiences, using these insights to inform our management decisions.

Expanding Global Brand Visibility

In 2024, we participated in 27 international trade fairs, engaging directly with over 5,000 industry professionals. Our sponsorship activities at high-profile events such as Teknofest, the Turkish Airlines World Golf Cup in Jakarta, and BKM Uniq Istanbul further strengthened brand recognition and visibility on a global scale.



Sustainability Strategy and Organization

We continue our operations with a focus on creating long-term value.

Sustainability Approach

At Akso Power Generation, we see providing clean, reliable, accessible and innovative energy products and services as part of our core mission. This understanding reflects our responsibility to create value not only for our customers but also for the society we live in.

The basic framework of our sustainability strategy is shaped in line with the United Nations Sustainable Development Goals (SDGs) and Environmental, Social and Governance (ESG) principles. By aiming for operational excellence, we embrace a sustainable, equitable and inclusive work culture for all our stakeholders. Accordingly, we integrate the principles of combating climate change, efficient use of resources, social welfare and good governance into our business processes.

We develop sustainable and accessible energy solutions in order to produce energy cleaner, consume it smarter and minimize environmental impacts; we continue our operations with a focus on creating long-term value.

AKSA POWER GENERATION SUSTAINABILITY APPROACH

Focus



Direct Contribution



The company commits to act in compliance with other SDGs in its operations and follows all its targets in relation with ESG.



KAZANCI HOLDİNG





Sustainability Strategy and Organization

We integrate sustainability into our business model to make sustainability a part of our corporate culture.

Sustainability Strategy

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

Sustainability Management

Our sustainability management is structured under Kazancı Holding in line with corporate governance principles. This structure is carried out through the coordinated efforts of the Holding's Board of Directors, Sustainability Committee and Corporate Governance and Sustainability Department.

Sustainability Committee: The Sustainability Committee contributes to the determination of our Company's sustainability strategy and policy. It monitors the implementation of the policy, follows the realization of sustainability targets and reports to the Board of Directors. It also assesses the

compliance of sustainability reporting with relevant standards and supports corporate decision-making processes by monitoring sustainability-related risks and opportunities.

Akso Power Generation Sustainability

Department: Akso Power Generation Sustainability Department is responsible for determining Akso Power Generation's sustainability strategy, policies and annual targets. The department develops decision frameworks that consider environmental and social impact in key areas such as product life cycle, manufacturing processes and supply chain.

Corporate Governance and Sustainability

Department: The Corporate Governance and Sustainability Department is responsible for preparing the holding's sustainability strategy, policy and targets. Develop decision frameworks that include a sustainability perspective in investment and operational decisions. It also ensures the coordination of sustainability activities and conducts awareness and training activities. Establishes system, process and reporting structures to embed a culture of sustainability within the organization and leads the formation of sub-working groups consisting of specialized employees.

Thanks to this structure, we carry out our sustainability activities not only in line with strategic goals, but also with a holistic, measurable and participatory approach.

Sustainability Policy

We know the importance of a consistent, effective and transparent communication model to achieve global success in line with our goals of establishment. Therefore, we adopt Kazancı Holding's Global Sustainability Policy to communicate with all our stakeholders in an open, transparent and reliable manner. We aim to become "carbon neutral" by 2050 by reducing our greenhouse gas emissions through our policy prepared with the vision of leaving a more sustainable and resource-intact world to future generations.

Our policy covers managers and employees in all countries where our company operates and reflects the approach, principles and sustainability governance structure to be taken as basis in order to contribute in environmental, social and governance areas within the framework of our company's sustainability strategy. In this respect, we act in compliance with national and international regulations on sustainability in all countries where we operate.

We integrate sustainability into our business model to reduce environmental impacts, turning sustainability into an internal culture. While implementing practices that support national, regional and local development, we effectively manage the direct impacts of our operations and take measures to protect biodiversity. We act in the light of processes and policies that prioritize human rights as well as occupational health and safety to build a safe and decent work environment.

We closely monitor the risks and opportunities brought about by climate change and continue to engage in necessary activities and collaborations. We adopt technologies and practices that support energy and resource efficiency and organize R&D and innovation-oriented projects. We invest in more efficient, sustainable and cleaner energy technologies and build capacity in these areas. We implement end-to-end digitalization practices to ensure efficiency in all processes.

We adopt circular economy principles and lean production approach and improve environmental and social impacts in the lifecycle of our products and services. We encourage our suppliers to achieve transition to low-carbon production processes and raise public awareness by promoting the responsible use of energy and the sustainability of natural resources. We are responsive to the sensitive needs of the local communities we interact with and prioritize their engagement in procurement processes.

We develop good governance practices and establish fair, responsible, equitable and transparent communication with all our stakeholders. We embrace diversity and equal opportunities in all our activities and continue to contribute to society through our social responsibility projects.

In our reporting processes, we use GRI Standards environmental, social and governance framework to demonstrate our impact in the areas of human rights, social welfare, governance and climate change. In this sense, our basic approach as a company is to ensure that all our stakeholders are transparently informed about the implementation of our principles and commitments. We share comprehensive information about our sustainability policies through open and inclusive reporting.



Stakeholder Map and Communication with Stakeholders

SDGs We Contribute to



At Akso Power Generation, we are committed to creating value together with our stakeholders.

Stakeholder Relations

At Akso Power Generation, we have made it our priority to establish transparent, trust-based and long-term relationships with all our stakeholders in our sustainable growth journey. We maintained open and continuous communication with all our stakeholders, including our employees, customers, suppliers, investors, public authorities, regulatory bodies, academic institutions and local communities.

In 2024, we adapted the comprehensive stakeholder mapping study conducted for Kazancı Holding and its subsidiaries to Akso Power Generation. We reclassified our stakeholders according to their impact and level of influence. With this study, we identified our priority stakeholder groups, reviewed our methods of interaction with these groups and established a more effective and targeted communication infrastructure.

Feedback from our stakeholders has shaped our environmental, social and governance goals. The sustainable procurement practices we carry out with our suppliers have been strengthened through collaborations that support mutual development.

This multidimensional network of relationships has enabled us to responsibly manage our environmental and social impacts, ensure business continuity and improve our sustainability performance. At Akso Power Generation, we are committed to building the future together and creating value together with our stakeholders under the umbrella of Kazancı Holding.

Stakeholder Group	Communication Method	Communication Frequency
INTERNAL STAKEHOLDERS		
Kazancı Holding Board of Directors and Akso Power Generation Members of the Executive Committee	Kazancı Holding Board of Directors and Akso Power Generation Executive Board meetings, strategy sessions, special presentations, reports	Regular / Strategic
Senior Executives	Executive committee meetings, unit reports, strategic evaluation meetings, digital communication channels	Regular
Employees	E-mail, telephone, face-to-face meetings, meetings and trainings, digital trainings, satisfaction surveys, in-house publications, events, committee meetings	Continuously
EXTERNAL STAKEHOLDERS		
Customers	Customer satisfaction surveys, one-on-one interviews, customer visits, fairs, website, social media, news, request/complaint platforms	Continuously
Suppliers	E-mail, telephone, face-to-face meetings, meetings, audits, supplier portals	Continuously
Financial Institutions	Financial reports, meetings, presentations, one-on-one meetings, e-mail correspondence	Periodic / On Demand
Public Institutions and Lawmakers	Official correspondence, e-mail and face-to-face meetings, periodic reporting, audits, meetings and conferences	Continuous / Periodic
Civil Society Organizations	Joint projects, collaborations, e-mails and meetings, sponsorships, social responsibility activities	Periodic
Universities and Educational Institutions	Joint projects, R&D collaborations, internship and training programs, career events	Periodic
Sustainability Stakeholders	Sustainability workshops, advisory boards, ESG reporting, project partnerships	Periodic / Strategic
Agencies/Media Organizations	Press releases, interviews, media meetings, digital campaigns	Periodically / As needed
Social Media Followers	Social media contents, surveys, comments, shares	Continuously



Corporate Memberships and Initiatives We Support

Through our active memberships in national and international organizations, we foster global collaborations.

At Akso Power Generation, we maintain active memberships in many reputable national and international organizations in order to strengthen our effectiveness and innovation in the sector. Through these memberships, we develop global collaborations and contribute to sectoral developments.

DEIK (Foreign Economic Relations Board)



DDA (Dutch Data Center Association)



EGSA (Electrical Generating Systems Association)



ANMOPYC (Asociación Española de Fabricantes de Maquinaria de Construcción, Obras Públicas y Minería - Spanish Association of Construction, Public Works and Mining Machinery Manufacturers)



ASEAMAC (Asociación Española de Alquiladores de Maquinaria y Equipos - Spanish Association of Machinery and Equipment Rental Companies)



Zaragoza CC (Zaragoza Chamber of Commerce)



AMPS (Association of Manufacturers and Suppliers of Power Generating Systems)



JENDER (Generator Industrialists and Power Systems Association)



EUROPGEN (European Generating Set Association)





Material Topics and Materiality Matrix

In 2024, we conducted a benchmarking study to further strengthen our material topics.

At Aksa Power Generation, we were inspired by the materiality analysis conducted by our main shareholder Kazancı Holding with its stakeholders, and we carried out this process with great care. In this context, in addition to feedback from our stakeholders, we also took into account global and sectoral trends, potential risks and opportunities that may arise. We not only focus on climate change and environmental issues, but also consider social responsibility projects as an important priority by strengthening our ties with the communities in the geographies where we operate. We aim to periodically update the basic building blocks of our sustainability approach in line with the changes in our business strategies and the expectations of our stakeholders.

In 2024, we conducted a benchmarking study to further strengthen our material topics, which we had previously identified through our stakeholder analysis. In this context, we examined in detail the sectoral priorities and examples of national and international companies that are similar to our business model. We compared the valuable insights we gained with our existing stakeholder analysis and made the necessary revisions to our material topics and their ranking. As a result of this meticulous work, we have identified new and stronger priorities.

Thanks to the materiality analysis conducted with the contributions of the Holding's internal and external stakeholders, we have identified our highly material topics as follows:





Material Topics and Materiality Matrix

Top Material Topics

- 1 Energy Efficiency and Transition to Renewable Energy
- 2 Customer Experience and Satisfaction
- 3 Occupational Health and Safety
- 4 Sustainable Product Quality and Safety
- 5 Access to Global Markets
- 6 Customer Health and Safety
- 7 Combating Climate Change and Decarbonization
- 8 Equal Opportunities, Diversity and Inclusion

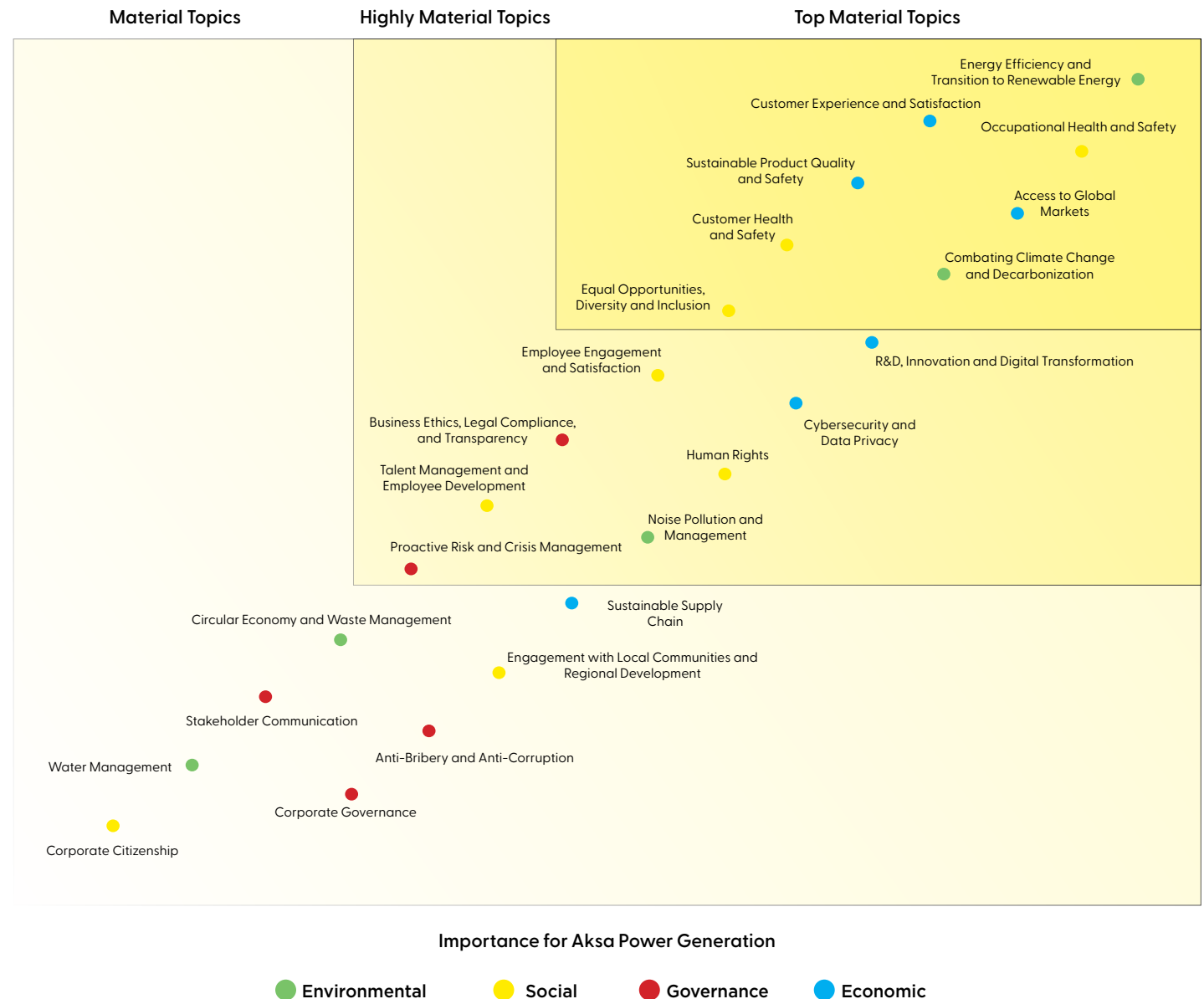
Highly Material Topics

- 9 R&D, Innovation and Digital Transformation
- 10 Employee Engagement and Satisfaction
- 11 Cybersecurity and Data Privacy
- 12 Business Ethics, Legal Compliance, and Transparency
- 13 Human Rights
- 14 Talent Management and Employee Development
- 15 Noise Pollution and Management
- 16 Proactive Risk and Crisis Management

Material Topics

- 17 Sustainable Supply Chain
- 18 Circular Economy and Waste Management
- 19 Engagement with Local Communities and Regional Development
- 20 Stakeholder Communication
- 21 Anti-Bribery and Anti-Corruption
- 22 Water Management
- 23 Corporate Governance
- 24 Corporate Citizenship

Importance for Stakeholders





Sustainable Development Goals We Contribute to

At Aksa Power Generation, we aligned our material topics with the Sustainable Development Goals (SDGs).

At Aksa Power Generation, we aligned our material topics with the Sustainable Development Goals (SDGs) in order to identify our sustainability goals more effectively and strengthen our strategies. Thus, we were able to strengthen our sustainability roadmap while also reinforcing our responsibility to society and the environment.

MATERIALITY LEVEL	MATERIAL TOPICS	SDGs WE CONTRIBUTE TO
Top Material Topics	Energy Efficiency and Transition to Renewable Energy	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
	Customer Experience and Satisfaction	8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
	Occupational Health and Safety (OHS)	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
	Sustainable Product Quality and Safety	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
	Access to Global Markets	8 DECENT WORK AND ECONOMIC GROWTH 17 PARTNERSHIPS FOR THE GOALS
	Customer Health and Safety	3 GOOD HEALTH AND WELL-BEING
	Combating Climate Change and Decarbonization	13 CLIMATE ACTION
	Equal Opportunities, Diversity and Inclusion	5 GENDER EQUALITY 10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Highly Material Topics

R&D, Innovation and Digital Transformation	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Employee Engagement and Satisfaction	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
Cybersecurity and Data Privacy	8 DECENT WORK AND ECONOMIC GROWTH 11 SUSTAINABLE CITIES AND COMMUNITIES
Business Ethics, Legal Compliance, and Transparency	10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Human Rights	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS
Talent Management and Employee Development	4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH
Noise Pollution and Management	3 GOOD HEALTH AND WELL-BEING
Proactive Risk and Crisis Management	8 DECENT WORK AND ECONOMIC GROWTH

Material Topics

Sustainable Supply Chain	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Circular Economy and Waste Management	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
Engagement with Local Communities and Regional Development	11 SUSTAINABLE CITIES AND COMMUNITIES 17 PARTNERSHIPS FOR THE GOALS
Stakeholder Communication	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS
Anti-Bribery and Anti-Corruption	10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Water Management	6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Corporate Governance	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Corporate Citizenship	1 NO POVERTY 3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS



Sustainability Risks, Opportunities, and Trends Management

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW DOES AKSA POWER GENERATION ADDRESS THIS RISK?
Environmental	Climate Change and Weather Events	Events associated with climate change, such as increased temperature, extreme precipitation, drought, hurricanes, and flooding, can pose physical risk to organizations. For example, there is a risk that facilities can be exposed to flooding or fires.	Our operations across four different countries enhance our geographical diversity, strengthening both our operational resilience and our ability to navigate climate-related risks.
	Environmental Pollution and Chemical Risks	Industrial waste, chemical spills, and environmental pollution can harm ecosystems and human health by affecting water, air, and soil quality.	We collect wastewater generated at our facilities on insulated surfaces and transport it in a controlled manner for treatment, preventing any harm to the environment.
	Soil Pollution	Industrial waste, chemical use, and related factors can lead to soil contamination, threatening agricultural land and posing risks to food security.	Aware of these risks, we use C30-grade concrete in the flooring of our production facilities as a preventive measure to stop chemicals from seeping into the ground. This practice represents a significant step toward preventing soil pollution and aligns with our commitment to sustainable production.
	Air Quality Challenges – Air Pollution	Industrial operations such as manufacturing, energy generation, and transportation can impact atmospheric air quality. For organizations, air pollution poses risks in terms of public health and regulatory compliance related to air quality.	At our facilities, we conduct regular measurements of emissions from chimneys and employ water-based filtration systems in test stacks at our Türkiye plant to help protect air quality.
	Air Pollution and Health Risks	Industrial emissions, vehicle-related pollutants, and other sources of air pollution can significantly degrade air quality and pose health risks to communities.	In order to control the sources that affect air quality, we use low-emission technologies and environmentally friendly filtration systems in our production processes. We carry out regular monitoring and improvement activities to minimize the impacts on employee health and the environment.
	Energy Efficiency and Sustainable Energy	Poor energy efficiency and challenges in transitioning to sustainable energy sources can heighten reliance on energy sources and further expand the carbon footprint.	In 2024, 36% of our total electricity consumption—3,018 MWh—was generated by our rooftop solar power plant (SPP), with 146 MWh of clean energy fed back into the grid. We verified that the remaining 2,205 MWh of grid consumption was sourced from renewables, as certified by YEK-G guarantees of origin. As a result, we fully neutralized the carbon footprint associated with our electricity usage from the grid.
	Biodiversity Loss	Agricultural expansion, deforestation, and other human activities can lead to biodiversity loss, threatening ecosystems and natural habitats. For industries that rely on natural resources, these losses represent critical physical risks.	In collaboration with Kazancı Holding, we support biodiversity conservation by contributing to efforts to protect the Anatolian leopard and actively seek new partnerships to expand our impact.
	Recycling and Waste Management Challenges	Inefficient waste management processes, recycling challenges, and ineffective handling of waste can exacerbate environmental impacts.	All hazardous and non-hazardous waste generated is sent to licensed disposal facilities, ensuring proper waste management.
	Land Use Planning and Sustainable Urbanization	Unsustainable land use planning and rapid urban expansion can threaten natural habitats and agricultural areas.	We mitigate environmental impact by situating our production facilities within organized industrial zones, aligning with existing infrastructure, and promoting planned development.
	Power Outages	Reliance on energy sources can present physical risks in terms of energy outages, business continuity, and operational reliability.	To ensure uninterrupted operations, we deploy Akso Power Generation systems across all our facilities, safeguarding energy supply and business continuity.
Social	Carbon Footprint and Carbon Market Risks	Regulatory developments related to carbon emissions, carbon trading, and carbon pricing may impact how organizations manage their carbon footprint and influence their financial positions.	By calculating our carbon footprint every year, we are tracking our 2050 Net Zero goal.
	Discrimination and Social Injustice	The unequal distribution of environmental impacts can heighten the risks of discrimination and social injustice.	We base our processes on Kazancı Holding's Code of Ethics, actively embedding anti-discrimination principles into every aspect of our operations.
Economic	Accessibility Challenges	Problems revolving around the accessibility of facilities or resources can hinder operations and progress toward sustainability goals.	We mitigate accessibility risks and guarantee operational continuity as we produce across four countries.
	Technological Challenges and Data Security	Information systems problems, cyberattacks, or data security breaches can threaten the efficiency and security of the supply chain.	We manage our cybersecurity systems and guarantee data security following the ISO 27001 Information Security Management System.
	Sustainable Transport and Transportation Challenges	High carbon-emitting vehicles, traffic congestion, and deficiencies in transportation infrastructure can complicate sustainable transport strategies.	We mitigate supply chain risks and improve transport efficiency by minimizing reliance on commercial intermediaries.



Sustainability Risks, Opportunities, and Trends Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW DOES AKSA POWER GENERATION ADDRESS THIS RISK?
Environmental	Sustainability Reporting Risks	Failure to accurately report sustainability performance, lack of transparency in reporting, and providing inaccurate information can put organizations at risk in terms of transparency and credibility, and can lead to legal issues.	We uphold the principle of transparency in our sustainability initiatives and reporting. We openly communicate with our internal and external partners and reinforce the trust of our stakeholders.
	Change in Sustainability Reporting Standards	Changes or updates to international sustainability reporting standards can pose challenges for organizations in maintaining the reporting compliance.	We maintain full compliance with GRI standards. Our 2023 Sustainability Report was published with GRI certification. To ensure alignment with the updated standards, we continuously review and refine our reporting processes. Additionally, we support our reports with environmental, social, and governance data indexed according to both the GRI and SASB frameworks.
	Carbon Emissions Measurement Limitation Risk	With a carbon emission measurement obligation, countries and regions can set carbon limits and emission reduction goals covering specific industries, companies, or sectors. This can pose financial and legal risks for companies failing to make efforts to comply with relevant legal regulations. The Carbon Border Adjustment Mechanism Regulation will enter into force on October 1, 2023, limited to the reporting obligation	In 2023, we measured the carbon emissions generated by our production facilities in Türkiye and China, as well as our Central Service operations. We have set our Net Zero goal by 2050 and now advance our efforts in line with this commitment. We are committed to expanding our solar power capacity and broadening its implementation, reinforcing renewable energy adoption. In 2024, we fully offset our electricity consumption with renewable sources, effectively reducing our net electricity-related emissions to zero. Additionally, we certified the remainder of our grid electricity consumption through YEK-G certificates, thereby neutralizing our carbon footprint.
	Trade Tensions and Deteriorating Relations	The implementation of the Carbon Border Adjustment Mechanism (CBAM) may trigger trade tensions between importing and exporting countries. Imposing carbon-related regulations on foreign products can adversely impact trade relations and lead to diplomatic friction.	We ensure full compliance with the regulations and directives set forth by the Ministry of Trade. In parallel, we aim to strengthen our commercial ties through sustainable export practices and an environmentally responsible product portfolio.
	Industrial Compliance Challenges	The Carbon Border Adjustment Mechanism (CBAM) can impose carbon limits on industries competing with a country's strict carbon regulations. This can lead to increased costs due to the requirement for industries to invest and change their business processes to comply.	As we prepare for the CBAM infrastructure, we also design environmentally friendly generator projects for customers who will bear a direct impact. In addition, we contribute to industrial transformation by introducing new low-carbon products compliant with Stage V emission standards.
	Fair Competition	CBAM seeks to secure fair competition in domestic markets by factoring in the carbon emissions associated with imported goods, thereby promoting fair competition with locally produced, lower-emission alternatives. While this may drive up the cost of imported products and influence consumer choices,	We are addressing their impact across our operations in Türkiye by leveraging our production facilities in Europe, Asia, and the US. To inject flexibility into commercial operations and diversity into the supply chain, we are actively working on the infrastructure.
Social	Brand and Image Challenges	Failure to fulfill sustainability commitments or greenwashing practices can result in damage to the brand and reputation.	We prioritize transparency in our sustainability commitments, ensuring that all stakeholders receive clear and accurate information. We steadily improve our communication and reporting processes to prevent any risk of greenwashing.
	Social Media and Internet Associated Reputational Problems	The rapid spread of unfavorable sustainability-related news or feedback on social media can lead to reputational problems.	Our marketing and communication team effectively handles social media efforts, mitigating potential reputational risks with rapid feedback. We also utilize social media monitoring tools and crisis communication protocols.
	Employee Dissatisfaction and Talent Loss	The lack of sustainability-related commitments and practices can lead to employee dissatisfaction and attrition. Also, there can be difficulties in attracting new talent that is sensitive to sustainability issues.	We manage our human resources processes end-to-end, implementing initiatives that foster employee engagement and professional development. Additionally, we actively promote the development of talent that supports our sustainability goals.
	Human Resources and Talent Shortage	It can be challenging to find staff with sustainability-related expertise and skills, and to have sufficient human resources to implement sustainability strategies.	Through our EnerjiMAXa program, we identify and nurture young talent, while our AKSA Career platform ensures the right talent matches within Kazancı Holding's subsidiaries. We uphold the principles of diversity, inclusion and equal opportunity.



Sustainability Risks, Opportunities, and Trends Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW DOES AKSA POWER GENERATION ADDRESS THIS RISK?
Social	Low Employee Engagement	Low employee engagement in the sustainability goals can complicate the process of achieving these goals.	We boost employee engagement through regular sustainability training, fostering a culture of active participation. We promote accessibility through digital platforms and interactive training modules.
	Social and Cultural Resistance	Transitioning to new sustainability practices can often meet resistance rooted in traditional mindsets within the organization. Employees, customers, or local communities may push back against changes related to sustainability, making adaptation more challenging.	To address this, we design awareness-raising training programs and develop digital learning modules through AKSA Academy. By combining in-person sessions with online platforms, we actively support the learning journey and foster greater awareness in areas where resistance to change persists.
	Employee Training and Adaptation Challenges	Difficulties can be encountered in the trainings or practices provided to employees in order to quickly adapt to changes related to sustainability.	To ensure swift adaptation to sustainability changes, we continuously update our training content and provide employees with flexible learning opportunities. We provide digital access through AKSA Academy.
	Lacking Sustainability Risk Management Training	Insufficient training and awareness of sustainability risk management within the organization can hinder effective risk mitigation.	We provide our employees with sustainability risk management training, aiming to raise awareness. Through in-person sessions, digital platforms, and hands-on training modules, we actively support their learning journey.
Economic	Operational Challenges	Integrating and adapting new sustainable practices into operations can necessitate changes to the organization's existing business processes and infrastructure.	We have clearly defined workflows designed to foster collaboration across all teams. By leveraging digital tools and process management systems, we actively support seamless operational alignment.
	Increased Competitive Pressure	The implementation of similar sustainability strategies by competitors can intensify competitive pressure, thereby risking that organizations could lose their competitive advantage.	We conduct foresight studies and carefully consider market research and customer feedback. To better manage these demands, we have enhanced our Feedback Network system.
	Political and Economic Uncertainties in International Markets	When organizations decide to extend their sustainability strategies to international markets, they may face challenges navigating political and economic uncertainties across different countries.	By conducting foresight studies and market research, we develop flexible strategies to effectively manage these political and economic risks.
	Uneven Economic Development	Uneven economic development and social problems can make it difficult for organizations to focus on and implement sustainability projects.	We finalize our sustainability budgets and plans ahead of the new year, proactively preparing to navigate economic disparities.
	Productivity and Business Continuity Risks	Changes in production processes and the adoption of sustainable practices can have an impact on business continuity and productivity. Operational challenges during the transition can affect profitability.	We have clearly defined workflows designed to foster collaboration across all teams. We optimize processes by drawing into digital solutions.
	Increased Costs	The transition process often involves adopting new technologies, sustainable materials, or production methods, which can initially lead to increased investments and costs.	To manage these cost escalations during the transition, we optimize our workflows and make targeted investments focused on process efficiency.
	Challenges in Adapting to New Markets	As organizations expand the sustainability transition into new markets, they can face challenges related to language, culture, and local regulations in adapting to these markets.	Our manufacturing facilities across four countries streamline compatibility between markets, enabling swift adaptation to local regulations.
	Financial Market Fluctuations	Fluctuations in financial markets and economic uncertainties can impact funding and investments in sustainability projects.	As Kazancı Holding, we strengthen our business lines through investments in renewable energy projects and proactively manage financial risks with strategic foresight.
	Lack of Investment and Innovation	Lack of adequate funding and innovation can limit the transition to sustainability and place organizations at a disadvantage within the sector.	Under the Kazancı Holding umbrella, we focus on renewable energy projects, providing financing to drive sustainable R&D and innovation.
	Failure to Respond to Sustainable Product and Service Demands	Failure to provide sustainable products and services in line with market demands can impact customer satisfaction.	By conducting market research and benchmarking, we proactively identify market demands and closely monitor processes through our Product and Innovation Committee.
	Cybersecurity Threats	The digitalization of sustainability strategies can increase cybersecurity risks. This includes threats such as data breaches, information leaks, or cyberattacks.	We implement our cybersecurity measures in accordance with the ISO 27001 Information Security Management System standards and continuously monitor data security.



Sustainability Risks, Opportunities, and Trends Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW DOES AKSA POWER GENERATION ADDRESS THIS RISK?
Economic	Product and Service Quality Problems	Sustainability-oriented changes can affect product and service quality, causing a negative impact on customer satisfaction.	We collect requests for improvements in service or quality through our Customer Satisfaction business units and manage changes in accordance with these requests.
	Reluctance of the Management	Reluctance or lack of support from senior management for sustainability-related projects can make the sustainability transition difficult.	We ensure management engagement through Executive Board and management committee meetings, integrating sustainability goals into decision-making processes.
	Declining Demand for Products and Services	A decrease in consumer demand for sustainable products and services can challenge organizations in marketing these offerings effectively.	Based on our market research and benchmarking, we drive improvements through our Product and Innovation Committee, delivering proactive solutions to address evolving product and service demands.
	Financial Performance and Return Expectations	Investors and stakeholders often seek clarity on how sustainability commitments impact financial performance. If the returns from the sustainability transition fall short of expectations, financial performance may be at risk.	Through ongoing Executive Board oversight, we monitor the contribution of sustainability initiatives to financial outcomes, ensuring regular review of related processes.
	Innovation and R&D Challenges	Developing products and services aligned with sustainability goals can demand increased effort in innovation and research & development. Challenges encountered during these processes may affect competitive advantage.	Guided by our market research and benchmarking, we drive R&D advancements within the Product and Innovation Committee, continuously developing sustainable products and services.

CATEGORY	TRENDS	DEFINITION	HOW DOES AKSA POWER GENERATION ADDRESS THIS TREND?
Environmental	Green Energy and Carbon Footprint Reduction	Companies are pursuing various strategies to increase the use of renewable energy and reduce their carbon footprint. They tend to invest in green energy projects and promote sustainable energy use.	We conduct our processes in alignment with Kazancı Holding's strategic objectives for 2030, actively reducing our carbon footprint through investments in renewable energy sources and improvements in energy efficiency. A significant portion of our electricity consumption is generated by the solar power system installed on our factory roof, while the remainder is offset with YEK-G certificates, enabling us to achieve net-zero carbon emissions.
	Circular Economy and Waste Reduction	Circular economy principles are increasingly being embraced to optimize resource efficiency and reduce waste. Strategies focusing on recycling, reuse, and waste reduction are becoming widespread.	Our regional KPIs include targets centered on the circular economy, resource efficiency, and recycling. Through the RePower Project, we refurbish end-of-life generators, reintegrating them into the economy. Additionally, the Upcycled Pillow Project aims to transform production waste into ergonomic pillows, turning byproducts into valuable assets.
	Water Management and Efficient Use	Companies tend to use water resources effectively and sustainably, reduce water consumption, and adopt water management strategies.	Water efficiency targets are clearly defined within our KPIs. At our facilities in Türkiye and China, we have implemented water recycling systems that treat and reclaim used water for reintegration into the production process, ensuring environmentally responsible wastewater management.
	Innovation and Green Technologies	Investments in green technologies and sustainable innovations are on the rise. Innovative solutions can aim to both improve business processes and reduce environmental impact.	Guided by comprehensive market research and benchmarking, our Product and Innovation Committee actively advances R&D efforts. We contribute to environmentally friendly technologies by developing HVO-compatible generators, Stage V engine solutions, and innovative, segment-specific products.
	Carbon Footprint	Companies are evaluating their carbon impact holistically by considering not only the direct emissions from their core operations but also the emissions generated throughout the supply chain and during the use of their products.	In 2023, we calculated our carbon footprint across Scope 1, 2, and 3 and set our carbon reduction targets for 2030. While reducing our carbon footprint through YEK-G certificates and solar power generation, we are also strengthening our reporting processes to achieve our net-zero carbon goal.
	Energy Storage and Renewable Resources	Advances in energy storage technologies and the increase in renewable energy sources make the use of energy more sustainable.	Within the BESS business line, we develop energy storage systems that balance energy supply and demand, enabling sustainable energy use.
	Energy Storage Technologies	Energy storage systems play a vital role in balancing energy supply and storing energy generated from renewable sources, thereby supporting the sustainable energy transition.	In partnership with EVE Energy, we develop advanced energy storage solutions to improve the storage and utilization of energy from renewable sources.



Sustainability Risks, Opportunities, and Trends Management

CATEGORY	TRENDS	DEFINITION	HOW DOES AKSA POWER GENERATION ADDRESS THIS TREND?
Environmental	"Carbon Zero" Company Goals	Companies, industries, and countries focus on reducing their carbon footprint by setting zero net carbon goals. Reducing carbon emissions is an important trend to increase sustainability.	We pursue a Net Zero Goal by 2050. In this spirit, we are ramping up our investments to cut carbon emissions while continuously advancing our reporting and transparency practices.
	Environmental Assessment Tools	Companies utilize various environmental assessment tools to evaluate the environmental impact of their products and services, striving to share this information transparently with consumers.	In 2025, we will focus on Life Cycle Analysis (LCA) and Environmental Product Declaration (EPD) studies. In this way, we will transparently report the environmental impacts of our products and services and strengthen our sustainable production approach.
	Smart Grids	Smart grids are systems developed to enhance energy efficiency, optimize energy consumption, and minimize outage durations. These systems enable more efficient management of energy demand and supply.	We design our products to seamlessly integrate with our customers' smart grids, focusing on maximizing efficiency and sustainability in energy management.
	Dissemination of Electric Transportation	Electric vehicles and public transportation offer a cleaner transportation alternative compared to fossil fuel vehicles. This supports the transition to a sustainable transportation system by reducing energy consumption and carbon emissions.	We are converting our factory's internal transport vehicles to electric models, cutting carbon emissions and championing sustainable mobility.
	Energy Training and Awareness	Raising public awareness on energy efficiency, promoting energy-saving habits, and training on sustainable energy use are among the sustainability trends in the energy field.	Through our training programs, we raise employee awareness about energy conservation and sustainable energy use.
	Waste Classification and Segregation	The proper classification and segregation of waste help to make recycling processes more efficient. This trend includes developing a culture of waste segregation in society.	We systematically implement waste segregation processes in compliance with environmental regulations. We classify our waste into hazardous and non-hazardous categories and ensure its disposal at licensed facilities.
	Waste Tracking and Monitoring	Businesses can develop strategies to reduce waste generation by monitoring and analyzing waste from production processes. Monitoring and reporting can help improve waste management processes.	We track the unique code generated for each waste shipment through the Environmental Information System and report it at year-end. This practice ensures full traceability and transparency in our waste management.
	Waste Electrical and Electronic Equipment (EEE) Management	The fast pace of technological developments poses challenges to the management of waste electrical and electronic equipment. Proper recycling of electronic waste and removal of components support sustainability endeavors in this area.	Each year, we consistently submit our environmental declarations through the Environmental Information System, ensuring that waste electrical and electronic equipment (WEEE) is properly recycled and disposed of.
	Circular Economy and Waste Reduction	Circular economy models encourage endeavors to minimize waste and recycle materials.	We set KPI targets focused on the circular economy within our areas of operation.
Social	Forest Protection and Reforestation	The projects for the protection of forests and reforestation carried out under Corporate Social Responsibility contribute to combating climate change by increasing carbon storage capacity. This is also critical for conserving biodiversity and preventing soil erosion.	As Kazancı Holding and its subsidiaries, we engage in reforestation and afforestation initiatives, boosting carbon sequestration to support the fight against climate change. These efforts also help preserve biodiversity, prevent soil erosion, and promote environmental sustainability.
	Employee Health and Wellbeing	Companies implement programs and policies supporting employees' physical and mental health and focus on ensuring employees' work-life balance. Healthy working conditions, ergonomic office arrangements, and mental health supports are part of this trend.	Our employees are guided in full compliance with OHS standards. Our OHS approach focuses on preventing potential workplace accidents and occupational illnesses before they occur, while ensuring ergonomic and healthy working environments. Through initiatives such as mental health support, promotion of healthy lifestyle habits, and regular health screenings, we strengthen the physical and psychological well-being of our team members.
	Training and Raising Awareness	Training programs and campaigns are becoming more important to raise awareness of sustainability issues. Companies are increasing their endeavors to raise awareness of sustainability issues among both employees and consumers.	To support this goal, we offer online training through AKSA Academy. Within Kazancı Holding, by 2024, we have organized 342 distinct training programs, delivering a total of 48,735 hours of education. Alongside sustainability awareness and environmental consciousness sessions, we also provide specialized technical training such as ISO 14064-1 Carbon Footprint and ISO 14046 Water Footprint.



Sustainability Risks, Opportunities, and Trends Management

TOPIC	DESCRIPTION	OPPORTUNITY	HOW DOES AKSA POWER GENERATION ADDRESS THIS OPPORTUNITY?
RENEWABLE ENERGY USE	Meeting the Company's energy needs through renewable sources like solar, wind, and hydroelectric power.	This approach delivers a low carbon footprint, cost savings on energy, and a stronger environmental sustainability reputation.	At our factory production site, our solar power plant (SPP) generated approximately 3,018 MWh in 2024—covering 36% of our total electricity consumption. Of this generation, we fed 146 MWh of clean energy back into the grid. The remaining 2,205 MWh of our electricity need was met through YEK-G certificates, which certify that the energy comes from renewable sources, effectively bringing our carbon footprint from grid electricity consumption down to zero.
SOCIAL INNOVATION AND IMPACT	Social responsibility projects and efforts to create a positive community impact.	These initiatives strengthen brand reputation, build connections with communities, and foster customer loyalty.	Within our social responsibility framework, we collaborate with Kazancı Holding on reforestation efforts, environmental education programs, seedling donations, and community clean-up events in Kavacık. Additionally, through our "Powering the Future with Our Energy" project, we aim to empower children with energy literacy and environmental awareness.
DIGITALIZATION AND ADOPTION OF ADVANCED TECHNOLOGIES	Digitalization and the adoption of advanced technologies in business processes.	Energy and resource savings, increased operational efficiency, and competitive advantage.	We are developing digital systems to reduce paper-based procedures and email traffic. Our existing system infrastructure is being revamped with up-to-date and efficient solutions. By integrating applications like the RE-GEN transformation project into our processes, we are leading the way in digitalization.
GREEN FINANCE AND INVESTMENTS	Green financing and sustainable investment opportunities.	Financial sustainability, opportunities to invest in green projects, and the benefits of green loans.	We continue to prepare rigorously to align with green financing processes. Through close collaboration with banks, we undergo necessary audits and present our sustainability efforts to relevant institutions, enabling us to secure green loans and financing opportunities.
SOCIAL EQUALITY AND SOCIAL ENGAGEMENT	Diversity and Equality-Focused Projects and Policies	Raising employee satisfaction, boosting social reputation, and expanding the customer base.	With our global network serving over 150 countries and production facilities in four countries, we collaborate with teams from diverse backgrounds. We rigorously apply ethical management procedures and embrace approaches centered on diversity and equality. Additionally, we develop tailored systems to elevate customer satisfaction.
MANAGEMENT OF SUSTAINABLE FINANCE	Managing Financial Strategies According to Sustainability Principles	Long-term profitability, financial transparency, risk management.	Under the umbrella of Kazancı Holding, we integrate sustainability principles into our financial strategies. By balancing risk, growth, and returns, we set clear long-term financial performance targets and proactively identify potential threats through regular risk assessments. Committed to financial transparency, effective risk management, and sustainable growth, we continue to create value for both our internal and external stakeholders.
DIGITALIZATION AND APPLICATION DEVELOPMENT	Digitalization and application development in business processes.	Increasing efficiency in operations, elevating customer experience, and fostering innovation.	We develop digital systems to reduce paper-based tasks and email traffic; through the RE-GEN project, we keep our processes up-to-date, efficient, and transparent.
WATER EFFICIENCY AND MANAGEMENT	Strategies to monitor and reduce water consumption.	Protecting water resources, boosting operational efficiency, and ensuring sustainable water management.	We invest in minimizing resource consumption and treat the water consumed at our factories to meet legal discharge standards before returning it to nature. Our water efficiency targets are closely tracked through KPIs.
CARBON-FREE TRANSPORT SOLUTIONS	Carbon-free transportation vehicles and strategies.	Reducing carbon emissions, maximizing energy efficiency, and promoting sustainable mobility.	At our factory in Türkiye, all forklifts are electric models, helping us cut carbon emissions while improving energy efficiency.
TRAINING AND AWARENESS PROGRAMS	Sustainability training programs for employees, suppliers, and customers.	Building sustainability awareness and fostering environmental responsibility among participants.	We organize environmental education programs that also include the public. In 2024, we provided environmental awareness training for primary school students and donated seedlings. Additionally, we offer sustainability courses to our employees through the AKSA Academy.
GREEN INNOVATION AND START-UP PARTNERSHIPS	Collaborations with start-ups focused on innovative and green projects.	Supporting innovative solutions, driving sector advancements, and securing competitive advantages.	We steer our R&D efforts toward cutting-edge technologies, set clear KPIs, and develop low-emission, eco-friendly product designs. Through these innovative projects, we strengthen our competitive edge in the industry.



Sustainability Risks, Opportunities, and Trends Management

TOPIC	DESCRIPTION	OPPORTUNITY	HOW DOES AKSA POWER GENERATION ADDRESS THIS OPPORTUNITY?
CYBERSECURITY AND DATA PRIVACY	Sustainable practices in digital security and data privacy.	Building trust and transparency, boosting customer confidence, and effectively tackling cyber risks.	We prioritize cybersecurity across all operations, maintaining our information security management system in line with ISO 27001 standards. Through our Security Operations Center (SOC), we continuously monitor potential threats, respond swiftly to cyberattacks, and implement proactive measures to safeguard our information assets.
FLEXIBLE WORKING ARRANGEMENTS FOR EMPLOYEES	Policies offering flexible working conditions to employees.	Increased employee satisfaction and productivity, attracting and retaining talent.	We develop initiatives focused on boosting employee satisfaction while also taking constructive steps that address the needs and expectations of our teams. Our flexible working arrangements support productivity, and we strengthen our talent attraction and retention strategies.
CLIMATE CHANGE EDUCATION PROGRAMS	Training programs on climate change for employees and communities.	Adoption of climate change mitigation strategies, raising community awareness.	Our environmental trainings emphasize climate change, raising awareness among employees and communities to foster a sense of environmental responsibility.
ENERGY STORAGE AND RENEWABLE ENERGY PROJECTS	Investments in energy storage technologies.	Energy efficiency, carbon footprint reduction, energy security.	We invest in energy storage technologies through our new business line, BESS, and develop energy storage solutions in collaboration with EVE Energy. These efforts fortify energy security and reduce our carbon footprint.
SOCIAL JUSTICE AND EQUALITY PROJECTS	Supporting equitable working conditions that respect human rights.	Employee satisfaction, diversity and inclusion, and corporate social responsibility profile.	We operate in line with our Code of Ethics, ensuring all processes comply with these principles. We integrate a human rights and employee diversity-sensitive approach into our corporate culture.
UTILIZING GREEN TAX INCENTIVES AND BENEFITS	Applying for tax advantages and incentives that reward and promote environmental sustainability efforts.	Financial benefits, facilitating financing of sustainability projects, competitive edge based on environmental performance.	We participate in programs to benefit from sustainability incentives and leverage support available under the Turquality program. This provides financial sustainability and advantages based on environmental performance.
SUSTAINABLE MOBILE APPLICATIONS AND TECHNOLOGIES	Implementing sustainability concepts via mobile apps and other technological solutions.	Enhancing customer engagement, facilitating access to sustainable products and services, and technology leadership.	We send surveys directly to customers through our call centers, systematically collecting feedback. With digital platforms and mobile solutions, we improve customer satisfaction and accessibility to sustainable products.
SUSTAINABLE TOURISM INVESTMENTS	Sustainable practices considering environmental and community needs in the tourism industry.	Ecotourism projects, eco-friendly accommodations, and collaborations with local communities.	In partnership with Akso Tourism, one of Kazancı Holding's companies, we develop eco-friendly tourism investments and community collaborations.
RECYCLABLE PACKAGING DESIGN	Designing product packaging to be recyclable, low-waste, and eco-friendly.	Biodegradable packaging, packaging made from recycled materials, and waste reduction strategies.	We use recycled materials in our packaging and collaborate with ÇEVKO to ensure the collection of packaging waste from the market. Our circular economy initiatives reduce packaging waste.
SMART CITIES	Smart city initiatives involve using technology to make urban infrastructure, transportation, and services more efficient and sustainable.	This includes smart transportation systems, energy management, population density planning, and data-driven city governance.	By developing innovative projects, we design hybrid generator solutions that offer remote operation and maintenance capabilities. Through these efforts, we contribute to improved energy management and service efficiency within urban infrastructures.
DIGITAL TRANSFORMATION IN EDUCATION	This involves the integration of technology in education. It encompasses online learning, digital resources, and interactive learning tools.	Remote learning platforms, digital learning materials, and energy-efficient school infrastructures.	Through Akso Academy, we support the remote training of our employees and foster continuous development with digital learning platforms.



Sustainability Goals

At Aksa Power Generation, we have shaped our 2030 sustainability goals under 3 main headings:

Environmental Activities



Develop an environmentally friendly generator product portfolio through R&D studies



Develop a super silent generator product portfolio



Reduce our carbon footprint by 10%



Reduce our water consumption by 10%



Achieve net zero carbon emissions by 2050



Increase the use of renewable energy to 60%



Reduce energy and natural resource consumption by 20%



Reduce waste per unit product by 20%



Reduce packaging waste in the market by increasing the use of recycled materials per unit product

Social Activities



Organize programs to encourage employees and their families to lead healthy lives



Conduct awareness activities on climate crisis through volunteering programs



Increase training hours per employee



Engage employees by gathering improvement and sustainability suggestions and improving their working environment

Governance Activities



Ensure gender equality, with women making up at least 30% of the total workforce



Reduce logistics costs through supplier development and collaboration with local suppliers



Encourage and guide suppliers that follow sustainability policies



Promote circular economy by reusing waste and scrap materials in other processes

Corporate Governance Approach

We are developing our corporate governance model in alignment with Kazancı Holding's strong management structure.

At Akso Power Generation, we develop our corporate governance model, which enables us to conduct our operations in an effective, transparent and accountable manner, in harmony with Kazancı Holding's strong management structure and strategic vision. This structure, whose main responsibility lies with the Executive Board, is shaped within a holistic framework with the guiding role of Kazancı Holding's Board of Directors.

Our corporate governance approach, which is shaped under the umbrella of Kazancı Holding, guides all our processes, from setting our strategic goals to monitoring performance. The Executive Committee determines the Company's overall strategies in line with Kazancı Holding's long-term goals and regularly reports to the Holding's Board of Directors on the progress made in implementing these strategies. We implement our strategic plans, which are approved and optimized by the Holding, with a performance-based management approach.

While maintaining our managerial autonomy, we are resolutely pursuing our goals of sustainable growth and corporate development in line with the 2030 Global Strategy, with the supervision and guidance provided by Kazancı Holding's Board of Directors. In order to ensure the sustainability of our operations, corporate governance policies established by Kazancı Holding and implemented at all subsidiaries are taken as a basis.

In this context, policies on key areas such as compliance with ethical principles, anti-corruption, human rights, diversity and inclusion, reputation management, fair competition, risk management and corporate transparency have been updated and implemented. In line with all these principles, we continue to build a trust-based relationship with our stakeholders by continuously improving the way we do business.

SDGs We Contribute to



Kazancı Holding & Akso Power Generation Global Corporate Governance Policies

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



Akso Power Generation Management and Organizational Structure

EXECUTIVE BOARD



Ömer M. Bakır
Chief Executive Officer

Ömer Muzaffer Bakır graduated from the Istanbul Technical University Department of Mining Engineering in 1986. He started his professional career at Pamukbank. He went on to serve in various management roles in the banking industry, including Assistant General Manager in charge of Credits and Marketing at Halkbank; CFO and Executive Board Member of Electricity Distribution Companies at Cengiz Holding; and Assistant General Manager in charge of Marketing and Transformation at Ziraat Bank. He took part in the supervisory and management boards of various foreign companies of the same institution. He served as the Chairman of the Board of Directors of Erdemir Group between 2017 and 2018. Mr. Bakır, who has been serving as the Vice Chairman of the Board of Directors of Kazancı Holding since February 5, 2018, also serves as the Executive Board Chairman at Akso Power Generation, Board Member at Akso Energy, Akso Natural Gas, and Executive Board Member at Akso Energy and Kazancı Holding.



Naci Ağbal
Akso Power Generation Member of the Executive Board

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 has held various roles within the Ministry of Finance, including Inspector, Deputy Chairman of the Inspection Board, and Department Head at the Directorate General of Revenues. Between 2006 and 2009, he served as the Director General of Budget and Financial Control, followed by his tenure as Undersecretary of the Ministry of Finance from 2009 to 2015. Additionally, he has been a Board Member of TÜPRAŞ from 2004 to 2006, PETKİM A.Ş. in 2006, Türk Hava Yolları (THY) A.Ş. from 2006 to 2015, and 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 served as a Member of Parliament during the 25th and 26th terms of the Grand National Assembly of Türkiye and served in the position of the Minister of Finance at the 64th and 65th Governments. He was the Head of the Strategy and Budget Department of the Presidency between 2018-2020. Mr. Ağbal was appointed as the Governor of the Central Bank of the Republic of Türkiye between November 2020 and March 2021.

Naci Ağbal has been serving as the Vice Chairman of the Board of Directors of Kazancı Holding and Vice Chairman of the Board of Directors of Akso Energy since July 2022, and Vice Chairman of the Board of Directors of Akso Natural Gas since May 2023.



Korhan Baykal
Akso Power Generation Member of the Executive Board

Korhan Baykal, born in 1987, graduated from Fatih University with a degree in Business Administration in 2009. He began his career as a Business Development Manager at Akso Energy from 2010 to 2012, followed by a role as Budget and Reporting Manager at Kazancı Holding between 2012 and 2013. In 2013, he joined Akso Power Generation as a Production Engineer and subsequently served as Dealership Manager at Akso Electricity from 2014 to 2016. Between 2016 and 2017, he was the Company Manager at Fırat Elektrik.

From 2017 to 2022, Korhan Baykal held the position of Sales Director at Akso Electricity. Since 2022, he has been a Board Member and Executive Board Member at Akso Electricity, and as of 2024, he continues his career as an Executive Board Member at Akso Power Generation.

As Akso Power Generation, our governance framework is designed to support sustainable growth objectives while ensuring transparency and accountability to our stakeholders. We shape our corporate decision-making processes by carefully considering environmental, social, and economic impacts, integrating sustainability principles throughout our business strategies.

Our Executive Board guides the Company's strategic direction with a strong focus on sustainability priorities, steering efforts to minimize our environmental and social impact. With its current structure, the Executive Board plays a pivotal role in decision-making across all Company operations. Led by our CEO, the Board collaborates with members representing various business units, working together toward shared goals.

We continually review and evolve our governance practices in response to emerging needs and stakeholder expectations, advancing a management approach rooted in responsibility and responsiveness.



Akso Power Generation Management and Organizational Structure

EXECUTIVE BOARD

**Nazmi Atalay****Global Sales General Manager**

Born in Çanakkale in 1968. He graduated from Yıldız Technical University's Mechanical Engineering Department in 1989, and completed a Business Specialization program at Istanbul University, Business School, Graduate School of Business in 1990. Having started his professional career the same year, Mr. Atalay began working at Akso Power Generation in 1992. While at the company, he served as Sales Engineer, Regional Manager, General Manager, Vice President, and Member of the Board of Directors both at home and abroad, as well as at the headquarters. Mr. Atalay currently serves as Global Sales General Manager at Akso Power Generation.

**Ridvan Özer****Global Marketing - Rental - After Sales Services General Manager**

Ridvan Özer was born in Istanbul in 1973. He is a graduate of Yıldız Technical University, Naval Architecture and Marine Engineering, holding a 6 SIGMA Black Belt. Mr. Özer also graduated from Sabancı University's Borusan Leadership Faculty and Sabancı University's Borusan Sales Faculty. His career began in 1995. Mr. Özer worked as Sales Manager at Borusan Power Systems – Caterpillar for 17 years and as General Manager for seven years in different regions of the Aggreko company. A 24-year career in the generator sector has seen Ridvan Özer assume the position of Global Sales and Rental General Manager at Akso Power Generation in 2020, and as of 2024, he has been serving as Global Marketing - Rental - After Sales Services General Manager.

**Deniz Şeker****Global Production Operations General Manager**

Dr. Deniz Şeker was born in 1976 in Istanbul. He graduated from Istanbul Technical University with a degree in Mechanical Engineering and completed his master's and doctoral studies at the same university. He also holds an MBA from Istanbul Bilgi University and completed the Leadership for Senior Executives program at Harvard Business School. Additionally, he is certified as a Six Sigma Black Belt and TRIZ Master. Dr. Şeker began his professional career in 1998 as an R&D Engineer at Koç Holding. Between 2005 and 2011, he served as R&D Manager at Arçelik, followed by a role as Global Program Manager at Ford Otosan from 2011 to 2014. He worked as Deputy General Manager at ODE Yatırım and General Manager at ODE K-Flex from 2014 to 2016. From 2016 to 2024, he held various leadership positions at Mutlu Akü, including COO, General Manager, CEO, and Board Member.



Aksa Power Generation Management and Organizational Structure

EXECUTIVE BOARD



Mücahit Ekmen

CFO

Mücahit Ekmen holds a bachelor's degree in Business Administration from Marmara University. Subsequently, he obtained his master's degree in Auditing at the same university. Mr. Ekmen started his career at Ernst & Young in 2007 and worked in the independent audit department between 2007 and 2012, before joining Kazancı Holding as Financial Controller in 2012. He served as the Budget and Reporting Manager at Aksa Power Generation between June 2013 and June 2020, and as the Financial Affairs Director from July 2020 to June 2022. Ekmen has served as CFO since 2023.



Emrah Tatarka

Marketing and Business Development Director

He was born in Ankara in 1980. He completed his undergraduate studies in Mechanical Engineering at Mersin University in 2003 and earned his Master of Business Administration (MBA) from Yıldız Technical University in 2019. Tatarka began his professional career at Aksa Power Generation in 2005 as a Sales Engineer. Until 2015, he held various field positions, including Branch Manager. In 2015, he was appointed Domestic Sales Manager, followed by his promotion to Domestic Sales Director in 2019. As of 2023, he serves as Aksa Power Generation's Global Marketing and Business Development Director, as well as an Executive Board Member responsible for Change Management.



Selim Kuriş

Global Planning and Pricing Director

Kuriş was born in Istanbul in 1977. He completed his undergraduate studies in Industrial Engineering at Yıldız Technical University in 1999 and earned his MBA from Koç University's Graduate School of Business in 2007. His professional career began in 1997 as a part-time employee at Törk Makine San. Tic. A.Ş., where he transitioned to a full-time role in 1999, serving as Production Manager. In 2002, he joined Aksa Power Generation, where he has held various positions both at the factory and headquarters, including Project Manager, Factory Planning Manager, Strategic Planning Manager, and Supply Chain Manager. He currently serves as the Global Planning and Pricing Director at Aksa Power Generation, and is also a Member of the Executive Board responsible for overseeing the Strategic Planning &



Ethical Principles and Compliance

We embrace a human-centered approach that places people and human dignity at the heart of everything we do.

As Kazancı Holding and its Group companies, we regard our ethical principles as a guiding compass in all our operations and act with unwavering commitment in our fight against corruption.

GLOBAL CORPORATE COMPLIANCE PROGRAM

As Kazancı Holding and its subsidiary Akso Power Generation, we embrace a human-centered approach that places people and human dignity at the heart of everything we do. Guided by the principles of the United Nations Global Compact, we have established a Global Corporate Compliance Program that serves as the foundation for our ethical commitments. Through this framework, we uphold the responsibilities, principles, and values that define our conduct across all areas of operation.

Our Global Corporate Compliance Program was shaped through the collective insight, endorsement, and engagement of our Board of Directors, leaders, and employees.

OUR RESPONSIBILITIES

We are deeply aware of our responsibilities to society, our customers, employees, shareholders, public institutions, and all stakeholders with whom we collaborate. Fulfilling these responsibilities with integrity and precision, in line with our established policies, is one of our highest priorities.

Our Responsibilities to Society

We are committed to upholding fundamental human rights and prioritizing health, safety, security, and environmental stewardship in every aspect of our operations.

We approach national and regional customs, as well as cultural contexts, with sensitivity and respect in every country where we operate.

Protecting communities and individuals, and contributing to their social, economic, and cultural development, is a non-negotiable priority for us.

In alignment with our commitment to human rights and social engagement, we act with a sense of leadership in developing solutions to societal challenges.

SDGs We Contribute to



Our Responsibilities to Our Customers

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

By proactively identifying and addressing their needs and expectations with speed and precision, we aim to deliver the highest standards of service.

In line with our commitment to consumer rights, we value and respond to all customer feedback, including suggestions, concerns, and complaints.

We safeguard our customers' rights by acting transparently and ethically, ensuring their voices are heard and their demands respected.

Above all, we stand firmly behind every promise we make in all customer interactions and communications.

Our Responsibilities to Our Competitors

In all national and global markets where we operate, we are committed to upholding the principles of fair competition.

We conduct our business by fostering a competitive environment grounded in product performance, innovation, and service excellence.

We comply fully with all regulations and authoritative decisions concerning the protection of competition, and we refrain from all forms of unfair competitive behavior.



Ethical Principles and Compliance

We adhere to all applicable laws and regulations in every country where we operate.

Our Responsibilities to Our Shareholders

In all our engagements with shareholders, we aim to deliver long-term value and sustainable growth.

We manage our resources and assets efficiently and responsibly, adhering to financial discipline and a culture of accountability.

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

Our Responsibilities to Our Suppliers and Business Partners

We treat our suppliers and business partners with fairness and respect, ensuring that all obligations are met in good faith and within the agreed timelines.

We select our suppliers and business partners based on objective criteria, and we prioritize working with stakeholders who comply with all relevant legal and regulatory obligations.

We fully recognize and fulfill our responsibilities related to the protection of personal and corporate data belonging to all individuals and entities we conduct business with.

Our Responsibilities to Our Employees

We care about providing our employees with a workplace culture built on mutual respect and trust.

We are committed to fostering a fair working environment, while we care about the provision of equal opportunities, safeguarding of legal rights, prevention of discrimination, and active employee participation in workplace improvement initiatives.

We stand firmly against all forms of discrimination based on language, religion, race, color, gender, ethnicity, appearance, disability, or socioeconomic status.

We uphold a strict zero-tolerance policy against any form of misconduct, harassment, or discriminatory behavior that threatens the physical or psychological well-being of our employees.

Our Responsibilities to Public Institutions and Authorities

We adhere to all applicable laws and regulations in every country where we operate.

We engage with public institutions in full compliance with principles of cooperation and transparency. To safeguard our reputation and credibility, we ensure that all records are maintained accurately, reliably, and in accordance with both national and international regulatory requirements.

When communicating with public officials or executives of private sector organizations, we respect local regulations and our company policies.

GLOBAL CORPORATE COMPLIANCE PROGRAM POLICIES

Within the framework established by the Compliance Department, our Global Corporate Compliance Program embraces core values including integrity, honesty, transparency, accountability, respect, trust, unity, courage, agility, competitiveness, entrepreneurship, and sustainable success.

Kazancı Holding and its group companies' policies under the Global Corporate Compliance Program can be accessed at: <https://www.kazanciholding.com.tr/Politikalar.aspx>.

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

- Ethical Principles and Code of Conduct
- Export Controls and Trade Sanctions
- Anti-Bribery and Anti-Corruption
- Donations and Sponsorships
- Gifts and Hospitality
- Conflict of Interest
- Protection and Processing of Personal Data

Across all our global operations, we uphold the highest standards of ethics, compliance, and anti-corruption, striving to lead by example in these areas. Guided by the principles of Transparency International, we implement robust internal control systems, provide regular ethics training to our employees, and continually strengthen our reporting mechanisms.

CONTACT

For inquiries or requests related to the Global Corporate Compliance Program, please contact our Compliance Department at: uyum@aksa.com.tr +90 216 681 12 66

To report actions inconsistent with our Ethical Principles and Code of Conduct, please use the following channels: etik@aksa.com.tr 0 850 511 11 12



Risk Management and Internal Control

We integrate corporate risk management into our strategies and corporate culture.

As Kazancı Holding and its subsidiary Akso Power Generation, we ensure that risks are managed promptly by building structures within internal management that will deliver maximum resilience against all risks.

While taking firm steps towards a sustainable future, we also prioritize adhering to our ethical values and contributing to society. Throughout this process, we foster the active involvement of all our employees, transforming risk management into a shared responsibility.

As Akso Power Generation, we integrate corporate risk management with Kazancı Holding, aligning it seamlessly with our strategies and organizational culture to ensure our corporate strategy is fully synchronized with risk management. We adopt an approach encompassing social, environmental, economic and ethical risks and integrate these elements into our decision-making processes. We ensure that risks are managed effectively at the right time by establishing structures within our Holding management that will provide maximum resilience against all risks.

Kazancı Holding's Board of Directors and Akso Power Generation's Executive Board strive to maintain an optimal balance between risk, growth,

and returns in their strategic decisions, operating with a risk management approach that embraces global trends and contemporary governance principles. Within the framework of the relevant policy, the Board of Directors regularly monitors and evaluates the risk profiles of the Group companies.

Meanwhile, we continuously conduct risk analyses, identify potential threats in advance, and develop proactive strategies accordingly. Thus, we strengthen our relations with both our internal stakeholders and the external environment. While taking firm steps towards a sustainable future, we also prioritize adhering to our ethical values and contributing to society. Throughout this process, we foster the active involvement of all our employees, transforming risk management into a shared responsibility.

As Akso Power Generation, we identify and monitor our risks under the following main headings:

Strategic Risks: This category encompasses structural risks that may hinder our Company's ability to achieve its strategic objectives in the short, medium, or long term. We monitor risks 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: Operational risks refer to risks that may prevent us from fulfilling our core business activities or that may harm our entire operations. We monitor risks such as information security risk, capacity utilization risk, effective inventory management risk, production loss risk, productivity risk, and employee health and safety risk in this category.

Financial Risks: Financial risks refer to the risks that arise as a result of the organization's financial position and choices. Under financial risks, we monitor risks 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 inability or delays in adhering to national and international regulations. Risks related to the Holding's compliance program are monitored under this category.

Akso Power Generation pledges to do the following:

- Integrate the risk/opportunity vision into the Holding's management,
- Identify risks early, continuously improve and monitor them through the risk analysis of our activities,
- Organize training courses to raise company-wide awareness and encourage all our employees to fulfill their duties and responsibilities,
- Use hedging instruments appropriately and keep their records as required by applicable regulations,
- Transparently inform regulators and other stakeholders about the risks faced by the Company and the functioning of the systems developed to monitor these risks.

SDGs We Contribute to





Risk Management and Internal Control

We have established and continuously developed our internal control systems to enhance operational efficiency and mitigate risks.

To more effectively navigate the increasing uncertainties brought by global developments and maintain the trust we provide to our stakeholders amid fierce internal and external competition, we are focused on enhancing the effectiveness of our risk management processes. Our Board of Directors is responsible for the consolidated monitoring of all risks related to its subsidiaries and for making strategic decisions across all companies regarding these risks. In these decisions, we uphold our risk management strategy by carefully balancing risk, return, and growth in light of global developments.

In line with the policies set by senior management, we acquire protective instruments to limit our risk levels. We manage our financial and strategic risks centrally. Our CFO Office leads efforts to identify, implement, and review preventive measures against potential financial risks within a structured risk management system, regularly reporting its findings to the Board of Directors. Operating in an investment-driven sector, the Holding finances its investments via long-term syndicated loans. We consistently monitor liquidity, currency, and interest rate risks while keeping a close eye on market developments. When necessary, we

proactively adjust policies to effectively manage our financial exposures and capitalize on emerging opportunities. Our subsidiaries are responsible for adapting this model to their own structures, monitoring their risks, and taking appropriate actions. This approach fosters a robust partnership mentality in our risk management practices.

At every stage, we strive to establish an effective risk management and control environment, thereby upholding our mission to deliver maximum value to our stakeholders. The objectives of Kazancı Holding's risk management and internal control systems are defined as follows:

- Protecting 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;
- Elimination or control of activities and transactions that contain previously identified and reported risk elements within the framework of recommendations approved by the management.



The operational results, achievement of targets, and risk assessments and reportings of Kazancı Holding and its subsidiary Akso Power Generation are regularly reviewed during Board of Directors meetings, with the participation of relevant executives.

Internal Control

As Kazancı Holding and its subsidiary Akso Power Generation, we have established and continuously developed our internal control systems to enhance operational efficiency and mitigate risks. Guided by policies set forth by our senior management, we acquire hedging instruments to limit our risk exposure. We manage our financial and strategic risks centrally. Our Holding's CFO Office identifies potential financial risks, takes preventive actions, implements measures, and regularly reviews this process within a risk management framework, reporting directly to the Board of Directors.

Operating in an investment-driven sector, we finance our investments primarily through long-term syndicated loans. We continuously monitor liquidity, currency, and interest rate risks while keeping a close eye on market developments. When necessary, we update our policies to effectively manage financial risks and capitalize

on emerging opportunities. As Akso Power Generation, we adapt this model to our own structure, monitor risks closely, and take necessary actions. This approach fosters a robust partnership mentality in our risk management practices.

At every stage, by establishing robust risk management and control environments, we remain committed to delivering maximum value to our stakeholders. The objectives of Kazancı Holding's internal control systems are defined as follows:

- Protecting our company assets,
- Ensuring compliance with laws, regulations, and agreements,
- Enhancing the efficiency and effectiveness of our operations,
- Ensuring the accuracy and reliability of our financial and operational information,
- Eliminating or controlling identified and reported risk factors through appropriate management recommendations.

Kazancı Holding and its subsidiary Akso Power Generation regularly evaluate operational results, progress toward goals, and encountered risks during Board of Directors meetings, with the participation of relevant executives.



Audit

Throughout 2024, we carried out comprehensive audits both at headquarters and onsite.

As Kazancı Holding and its subsidiary Akso Power Generation, we continuously strive to enhance our internal audit processes, fostering organizational integrity every step of the way.

Guided by a risk-centered mindset, we rigorously review the reliability of our financial reporting system, ensure compliance with all legal and internal regulations, and evaluate the efficiency and effectiveness of our operations.

We also closely monitor the security and trustworthiness of our information systems. To strengthen control and governance, we established a dedicated audit unit that regularly assesses and improves these processes. Our audit findings provide the Board of Directors with solid assurance, reinforcing a culture of transparency and accountability.

In 2022, an independent audit firm conducted a thorough review of the Vice Presidency of Audit's work across multiple areas. Their Quality Assurance Review (QAR) Report confirmed top-tier compliance with international auditing standards. The assessment highlighted the Internal Audit Unit's independence and objectivity, its valuable contributions to processes, and its commitment to carrying

out tasks with professionalism and impartiality. It also confirmed that the audit reports are thorough and detailed. In 2023, the Vice Presidency of Audit received the Internal Audit Awareness Award from the Institute of Internal Auditing-Türkiye.

Throughout 2024, we carried out comprehensive audits both at headquarters and onsite. We found our internal control and governance processes to be robust. When isolated control vulnerabilities emerged, we promptly offered actionable recommendations to management and closely tracked their timely execution. In this spirit, we launched a project to make our Finding Follow-up System fully traceable and easy to monitor from start to finish.

In addition, 2024 saw company-wide fraud awareness training, preparing us for the next step—a continuous auditing framework set to roll out in 2025. To support this, we began conceptual work on the Process Control project.

As Kazancı Holding and its subsidiary Akso Power Generation, we continuously strive to enhance our internal audit processes, fostering organizational integrity every step of the way.





R&D, Innovation and Digital Transformation

We continue our R&D investments by focusing on developing flexible, safe and environmentally friendly products.

Our Approach to Information Technologies and Digital Transformation

At Akso Power Generation, we continuously improve our product and service quality by enhancing our information technology infrastructure, and aim to establish a more integrated and efficient structure in our global operations. In 2024, we focused our efforts in this area on three main areas:

- **Customer Satisfaction:** By analyzing the data obtained from global systems with artificial intelligence-supported algorithms, we have created a structure that can provide faster and more accurate responses to customer needs. In this way, our speed of taking action in all processes ranging from field feedback to service requests has increased.
- **Quality:** We are developing our global feedback portal where customer feedback can be tracked instantly. With the artificial intelligence-based analyses conducted through this system, a measurable increase in quality will be achieved in production and after-sales processes; we also predict that the response time to feedback will be significantly improved.
- **Security:** Thanks to infrastructure and software investments, we have made progress both in cyber security and in the accessibility structures that will ensure the uninterrupted operation of systems on a global scale.

By placing digitalization at the center of business processes, we implemented important projects in 2024 to increase operational efficiency and support sustainable growth.

As the most important part of this vision, we launched the RE-GEN Transformation Project during the period. RE-GEN is not just a system transformation; it involves a holistic redesign of processes, organizational structure and technology. This project, which covers all business units from supply chain to production, from sales to after-sales services, strengthens our corporate memory by transforming processes into a more transparent and integrated structure. Thanks to RE-GEN, we make more accurate, faster and more effective decisions with real-time data analytics on a global scale, and advance towards our operational efficiency and sustainable growth targets with a strong digital infrastructure.

The smart warehouse and stock management system we established in our Çerkezköy production facility enabled us to monitor our production processes instantly. The data collected was used in artificial intelligence-supported analytical projects, increasing the



traceability of production performance and quality indicators. In this way, operational decisions started to be made in a more data-driven manner.

As a result of all these efforts, 146 systemic improvements were implemented in 2024 with a total effort of 3,770 people*day. These improvements increased Akso Power Generation's digital operation capacity, while providing a more solid technological foundation for its sustainability goals.

The strengthening of our digital infrastructure has enabled more effective monitoring of environmental impacts and more controlled management of processes that support energy efficiency. We build our technological capacity as a structure that supports not only productivity but also our sustainability goals.

R&D and Product Development

The compliance of energy solutions with sustainability criteria determines the direction of innovation efforts in our sector. At Akso Power Generation, we continue our R&D investments by focusing on developing flexible, safe and environmentally friendly products.

SDGs We Contribute to



In 2024, we completed the engine systems in compliance with EPAJ80 emission standards with the UL_NG1050 model developed for the American market. For the European market, we worked on generator projects that comply with Stage V emission standards. We also continued to develop dual fuel systems, compact rental generators and low emission solutions that can be monitored remotely.

We have become capable of performing in-house engineering calculations for sound, exhaust and flow analysis that support our product design processes. We analyze product performances more precisely with NEC Acoustic software and other engineering tools. Work on the commissioning of the MES system, which is used for digital monitoring of production processes, reached the stage of completion by 2024.

146

System improvements implemented in 2024



R&D, Innovation and Digital Transformation

As Aksa Power Generation, we **combine** our sustainability vision **with technology.**

R&D Projects Completed in 2024

- **AKS-13:** UL_NG1050 model development
- **AKS-14:** Development of Tier 4 Final (EPAJ80) emission engine for the American market

Ongoing R&D Projects as of 2024

- **AKS-15:** Stage V – AJD110 (production of emission generators for the European market)
- **AKS-16:** Natural gas generator system that can run on NG-LPG dual fuel (APGXXX)
- **AKS-17:** AC1410 – Development of a compact generator for the rental market
- **AKS-18:** Silent and safe 20 kVA, environmentally friendly generator system with remote monitoring technology
- **AKS-19:** 66 kVA HVO fueled generator with low exhaust and noise emissions, made of recyclable materials, no liquid flow

In our new product development processes, we focus on quiet and efficient generator systems that minimize environmental impact. In this context, we have developed new generator solutions that encourage the use of environmentally friendly, low-emission and recyclable materials with our Green Generator Project. With HVO fuel compatibility, hybrid-ready infrastructure, quiet running performance and eco-friendly design components, these products combine our environmental responsibility with technology. Our environmentally friendly generators reinforce our vision of building energy solutions that are not only reliable but also sensitive to future generations.

At Aksa Power Generation, we combine our sustainability vision with technology and take another important step in our journey to produce environmentally friendly energy solutions. Our generators are now much more environmentally friendly, much more sensitive with the version reinforced with environmentally friendly options.

- **LCA - Life Cycle Analysis** transparently reports the environmental impact through the use of components.
- **Recycled materials** are used in **components such as hinges, sheet metal and sound insulation foam** to reduce resource use.
- Carbon emission reductions of up to 90% thanks to **HVO fuel compatibility**.
- The **critical exhaust system and catalytic converter** aim for lower emissions of harmful gases.
- The **low noise level (-4 dB)** provides a quieter working environment.
- The **double-walled fuel tank and chassis** prevent environmental pollution thanks to fuel tightness.
- With its infrastructure **ready for hybrid systems**, it is ready to integrate into the energy technologies of the future.
- **Panel observation frame, made of olive pits bioplastics** encourages the use of sustainable materials.
- The **powder coating system** adopts an environmentally friendly approach in the production process by minimizing waste generation.





Customer Experience and Satisfaction

We respond to every piece of feedback, including complaints, suggestions, and compliments, within 24 hours.

As Aksa Power Generation, we view customer experience as a seamless, end-to-end journey that begins the moment a generator need arises and continues through all post-sales service activities. Guided by this perspective, we focus on delivering a consistent, reliable, and sustainable experience at every touchpoint.

Through our Customer Experience Department, we continuously add value to our customers across all regional and global operations. Operating within the framework of the ISO 10002 Customer Satisfaction Management System, we reach all our customers worldwide, systematically categorizing feedback received through our call center, CRM system, and solution center, and promptly sharing it with relevant teams. We respond to every piece of feedback—including complaints, suggestions, and compliments—within 24 hours. In 2024, our response rate approached 100%.

To measure customer satisfaction, we regularly conduct Net Promoter Score (NPS) surveys, Customer Satisfaction Scores (CSAT), post-sales satisfaction surveys, and technical service evaluations. These metrics do more

than generate data—they actively guide improvements in our processes. Our average NPS for 2023–2024 stood at an impressive 71%. To boost survey response rates, we refined the process with triggered callbacks, making engagement more effective.

We place customer feedback at the heart of our product and service development efforts. Throughout 2024, we partnered with university academics on Focus Group studies to gain deeper insights into our customers' experiences and expectations. The recommendations emerging from these sessions led to concrete technical revisions in our products.

Our pre- and post-sales technical communications are reinforced by seminars and training sessions. We provide 24/7 technical support to customers with maintenance contracts and offer extended warranty options that go beyond the standard two-year factory warranty, ensuring longer-term peace of mind.

SDGs We Contribute to





Customer Experience and Satisfaction

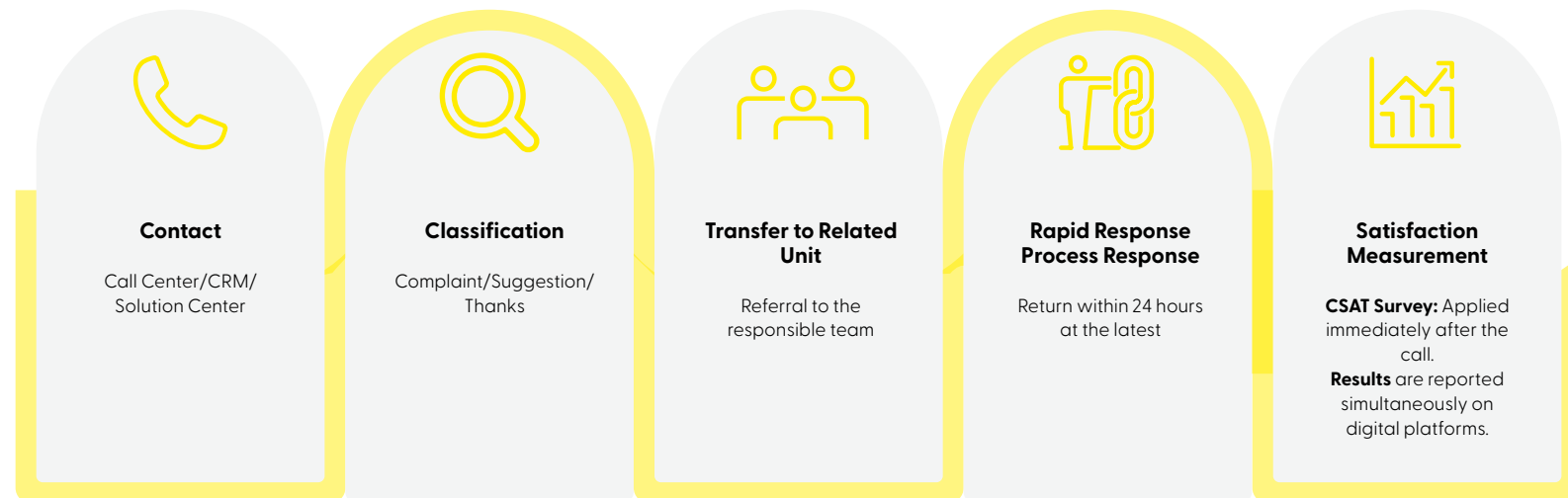
Thanks to digital transformation projects, we have made complaint, compliment, and request processes more agile and measurable.



Sustainability is an integral part of our customer experience. As part of an initiative launched in 2024, we plant a seedling on behalf of every customer who completes the NPS survey, in partnership with the Ministry of Agriculture and Forestry. Additionally, our low-emission, energy-efficient generator solutions offer environmentally friendly alternatives that reduce impact.

Thanks to digital transformation projects, we have made complaint, compliment, and request processes more agile and measurable. Every customer interaction with our solution center triggers a CSAT survey, with results reported in real time across our digital platforms. Each touchpoint we develop is seen as part of a long journey toward customer satisfaction. Along this path, we continue building a system that anticipates needs early, responds swiftly to requests, and turns every piece of feedback into an opportunity for improvement.

Aksa Power Generation | Customer Satisfaction Process





International Certificates and Service Quality

At Akssa Power Generation, we hold internationally recognized certifications.

At Akssa Power Generation, we hold internationally recognized certifications to ensure the highest level of product and service quality. These certifications reflect not only our technical competencies, but also our commitment to excellence and reliability in global markets.

Akssa Power Generation-Türkiye

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 27001:2013 Information Security Management
- ISO 10002:2018 Customer Satisfaction Management System
- ISO 50001:2018 Energy Management System
- ISO 8528-4 International Generator Standard-4: Control device
- ISO 8528-5 ISO 8528-13 International Generator Standard-5/13: Generator Groups / Safety
- ISO 8528-8 International Generator Standard-8:Low Power Generator Sets
- UL2200 Certification
- UL2200 Certification (Canada)
- CE Certificate
- Authorized Economic Operator Certificate

Akssa Power Generation-China

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 31000 Risk Management
- GOST (Russia Certificate of Conformity)
- SONCAP (Nigeria Certificate of Conformity)
- CE (Alternator) Certificate
- ISO 8528-4 International Generator Standard-4: Control device
- ISO 8528-5 ISO 8528-13 International Generator Standard-5/13: Generator Groups / Safety
- CE EMC Certificate
- UL2200 Certification
- RETIE Certificate
- TLC Certificate

Dagartech - Spain

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System

SDGs We Contribute to





Value Chain Management

We select our suppliers based on criteria such as environmental sensitivity, ethical business approach and compliance with quality standards.

At Akso Power Generation, we integrate our sustainability goals into all our business processes and prioritize establishing long-term and trust-based relationships with our stakeholders at every stage of our value chain. With an approach of transparency, open communication and cooperation, we fulfill our environmental and social responsibilities and create sustainable value together with all our stakeholders, from our suppliers to our customers, from our employees to society.

We shape our supply chain according to sustainability principles. We select our suppliers based on criteria such as environmental sensitivity, ethical business approach and compliance with quality standards. We support them to reduce their environmental impact and offer training and guidance on sustainable practices. We closely follow our customers' expectations and increase satisfaction by offering long-lasting, innovative and reliable solutions. We improve our business processes with the feedback we receive and continuously strengthen our

customer-oriented corporate culture. By focusing on innovation and technology, we aim to ensure sustainable improvement in customer experience.

With our corporate social responsibility approach, we develop projects for the benefit of society and the environment. We contribute to a sustainable future through the projects we develop towards education, environmental protection, environmentally friendly production, gender equality and social development.

In our operations in Spain, we implement our procurement and employment policies in full compliance with local legislation. We support local employment, develop solutions that increase labor force participation and create decent, quality jobs. We pay attention to the fact that our strategic suppliers have sustainability policies; we care that they implement practices that reduce environmental impacts in their production processes. With this approach, we increase our competitiveness both locally and globally.

We categorize our suppliers into four main groups according to their impact on our business processes and the services we offer.

1

Strategic Suppliers: Our business partners who play a critical role in our competitiveness

2

Critical Suppliers: Suppliers that directly contribute to our production process

3

Basic Suppliers: Our business partners providing standard products and services outside the industry (e.g. screws, rivets, etc.)

4

Substitutable Suppliers: Suppliers with limited impact on our processes and products

Before bringing a new supplier into the system, we analyze its capacity to meet our demands. We expect our strategic and critical suppliers to provide valid quality certificates or successfully pass the supplier assessment process. For essential and substitutable suppliers, we either require quality certificates or conduct a quality survey.

We re-evaluate the performance of our approved suppliers every year in line with established criteria. We audit the validity of quality certificates of strategic suppliers and

examine the recent performance results of critical suppliers in detail. We analyze suppliers in the basic and substitutable groups through non-quality costs, delivery times and incident reports. As a result of these assessments, we request suppliers whose performance is not deemed adequate to prepare a corrective action plan or, where necessary, remove them from our supplier list. Thus, we keep the level of quality, efficiency and compliance high in sustainable supply management.

SDGs We Contribute to





Information Security

Through our Security Operations Center (SOC), we proactively monitor potential threats and respond to incidents in real time.

We Rely Exclusively on Kazancı Holding's IT Resources in Managing Our Business Processes

As Kazancı Holding and its subsidiary Akso Power Generation, we implement a comprehensive cybersecurity policy to safeguard against cyberattacks, unauthorized access, and data leakages. In doing so, we maintain an information security management system that aligns with international standards—designed to be measurable, auditable, and responsive to the rapid evolution of technology. This system is subject to regular review and continuous improvement.

Through our Security Operations Center (SOC), we proactively monitor potential threats and respond to incidents in real time. Within the scope of information security, we have clearly defined roles and responsibilities and allocated the necessary resources. We are committed to preserving the confidentiality, integrity, and availability of all corporate and personal data. Access to information is restricted to authorized personnel only, ensuring both the accuracy and reliability of

our data, while also upholding the principle of accessibility by making information available to those who are authorized when they need it.

We identify our information assets, assess their risks in terms of confidentiality, integrity, and availability, and establish control mechanisms to manage these risks effectively. To prevent security breaches, we have implemented robust systems and measures designed to minimize potential financial losses and prevent recurrence.

As Kazancı Holding and its subsidiary Akso Power Generation, we expect all our business partners to comply with the information security laws of the countries in which they operate and to adhere to our corporate policies. We conduct regular audits of their operations to ensure alignment. In our own cybersecurity processes, we also utilize local and specialized intelligence services, enabling us to respond swiftly. We manage our processes in line with the principle of least privilege and continually refine our security policies to reflect this standard.

SDGs We Contribute to





Information Security

As our business becomes increasingly digital, we remain steadfast in prioritizing data security.

When using our information technology resources, we ensure that their use is directly related to our research, development, operational, and administrative activities. We maintain full compliance with all legal obligations, as well as internal policies and procedures. In protecting our digital assets, we follow the principles of confidentiality, integrity, and availability, implementing preventive measures against risks associated with each defined information classification.

All employees are required to comply with the laws of the Republic of Türkiye, as well as international legal frameworks and ethical standards, in their use of information systems and communication tools—including internet access and voice communications. No employee engages in unauthorized access to servers or attempts to identify system vulnerabilities beyond the scope of their defined role. User-specific access credentials and tools, including those assigned to technical personnel, are strictly confidential and not shared under any circumstances.

We do not disclose company email addresses, telephone numbers, or personal data on online discussion groups, chat rooms, or forums unless explicitly required for business purposes. All actions are in accordance with Kazancı Holding's network access and connection restrictions. Our electronic correspondence reflects the same level of care and professionalism as face-to-face communication, and we ensure that recipients have a clear interest in receiving the messages we send.

Safeguarding the Confidentiality, Integrity, and Availability of All Corporate and Personal Data

We identify our information assets, assess their risks in terms of confidentiality, integrity, and availability, and establish control mechanisms to manage these risks effectively. For documents requiring confidentiality, we use PIN codes or ID cards when printing, to prevent unauthorized access. Physical documents and data storage devices are handled with care, and we ensure no materials are left unattended in machines.

We reserve the right to audit all information stored on or transmitted through our systems. Personal data is processed in full compliance with Türkiye's Personal Data Protection Law

(KVKK). Internally, data is shared strictly on a need-to-know basis between authorized users, while external information sharing with public authorities and third parties is conducted in line with legal requirements. If employees become aware of any action that violates our policies or procedures, they are expected to promptly report it via the Incident Notification Form available on the Information Security Portal.

As part of our KVKK risk assessment procedures, it is now mandatory to upload the D.02 compliance document to the SLC system, linked to company access cards. Our procurement staff is responsible for sourcing these documents for vendors, while documents are scanned before being uploaded on the SLC. At the bidding phase, they are informed that "signing the D.02 document is mandatory" and are asked to submit this document while placing their bids. Companies failing to submit the document are disqualified from participation, and winning bidders who do not provide a physically signed version are removed from the process altogether. Additionally, active suppliers are now required to upload their signed KVKK compliance documents via the Supplier Relationship Management (SRM) system. These measures strengthen our data protection framework and enhance the security of our operational processes.

As our business becomes increasingly digital, we remain steadfast in prioritizing data security. By 2030, our goal is to further reinforce our cybersecurity infrastructure across all systems—ensuring maximum data privacy and minimizing the risk of operational disruption.



Human Resources

We prioritize creating a working environment that enhances the performance and loyalty of our employees.

HUMAN RESOURCES APPROACH

At Aksa Power Generation, we execute effective and efficient human resources strategies in line with Kazancı Holding's Sustainability Policy goals. By prioritizing sustainability at every stage of our human resources processes, we focus on continuously making our workforce stronger, more innovative and agile.

Our practices aimed at increasing efficiency further reinforce the dynamic structure of our Company. In this context, we support the personal and professional development of our employees from recruitment onwards, encourage them to unleash their creativity and recognize their achievements. Our policies aiming to increase employee loyalty and satisfaction strengthen individual and corporate sustainability and support the long-term success of our company.

Kazancı Holding's innovative corporate culture is an integral part of our vision to create value on a global scale. Our employees are

positioned as part of a team that is open to change, dynamic, encourages development and creativity, where efforts are rewarded and achievements are recognized. Our human resources management includes approaches that prepare our employees not only for current positions, but also for the future needs of our industry.

In order to strengthen our sustainable human resources structure and increase competencies, we support data-driven decision-making processes and utilize modern reporting systems such as Power BI. Thanks to real-time data analytics, we strengthen our strategic decision-making processes and continuously improve our human resources practices.

Within the framework of Kazancı Holding Human Resources Policy, we aim to:

- To be one of the best examples of human resources practices in our sector,
- To manage our human resources processes effectively and efficiently in a way that will provide competitive advantage,



SDGs We Contribute to



- To form our organizational structure from individuals with team spirit, open to change, efficient and in accordance with corporate values,
- To implement practices that will increase the performance and development of our employees.

In line with these goals, Aksa Power Generation prioritizes creating a working environment that supports the participation and continuous development of our employees and enhances their performance and loyalty. Recognizing the strategic importance of our human resources, we develop solutions that meet the needs of both today and the future.

As with Kazancı Holding's human resources approach, we adopt a transparent, employee-oriented, diversity, equality and inclusion-based management approach that embraces fairness and ethical principles. Our Human Resources Department manages end-to-end processes such as recruitment, wages and benefits, training, performance management and organizational development, while contributing to Aksa Power Generation's sustainable growth.

In line with our 2030 targets, we are determined to strengthen our sustainable, innovative and efficient human resources processes that will create value on a global scale, and to make Aksa Power Generation one of the most preferred employers for development-oriented and productive professionals.



Human Resources

SDGs We Contribute to



We manage all our processes transparently by adopting the principle of “the right person for the right job.”

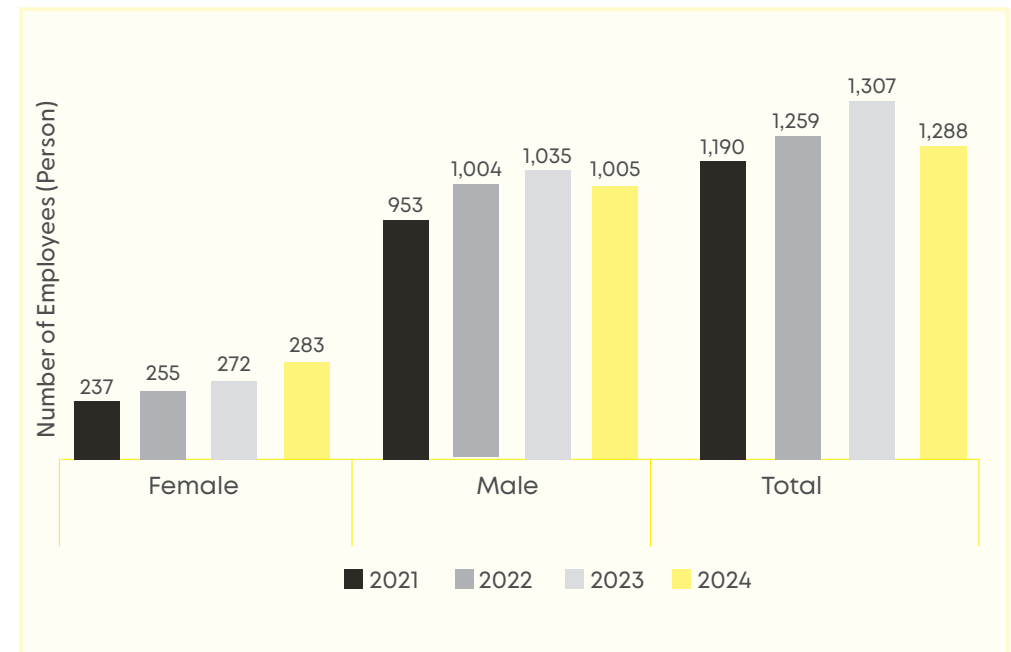
DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

At Akso Power Generation, we evaluate our candidates based solely on their professional competencies and qualifications in our recruitment processes. In this context, while factors such as age, gender, race, ethnicity, religion or lifestyle are never decisive; we value the contribution of each individual to our Company with our understanding of seeing differences as a richness.

Supporting an inclusive culture, respecting human rights and promoting gender equality are among our core values. We absolutely do not tolerate discrimination, harassment and violence. We take an equal and fair approach to all our employees in human resources processes such as remuneration, recruitment and career development, and we do not tolerate any discrimination in these matters.

Adopting the principle of “the right person for the right job,” Akso Power Generation manages all our processes in an open and transparent manner based on the skills, experience and performance of our employees. We believe that diversity is an important element of our organizational structure and we respect these values. Thus, we take care to establish a fair and equitable relationship with all our stakeholders and aim to contribute to the regions where we operate for a more inclusive society.

In line with Kazancı Holding’s human resources strategies, we implement policies and practices to ensure that every individual has equal opportunities to support diversity and inclusion. At all stages from recruitment to career development, we conduct evaluation processes regardless of gender, age, ethnic origin, disability status and other identity factors. This approach aims to positively impact not only our business environment but also the social structure.





Human Resources

We create continuous feedback mechanisms to understand the needs of our employees and take their views into account.

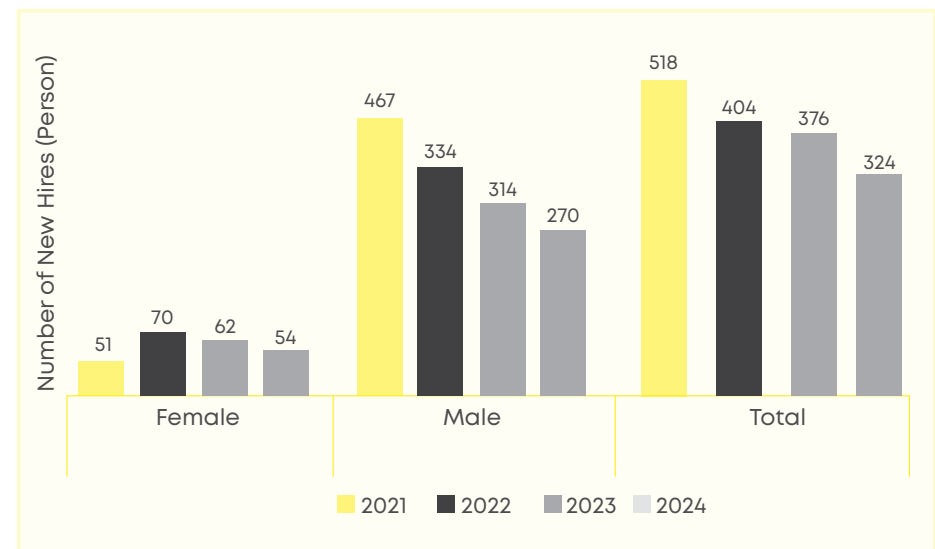
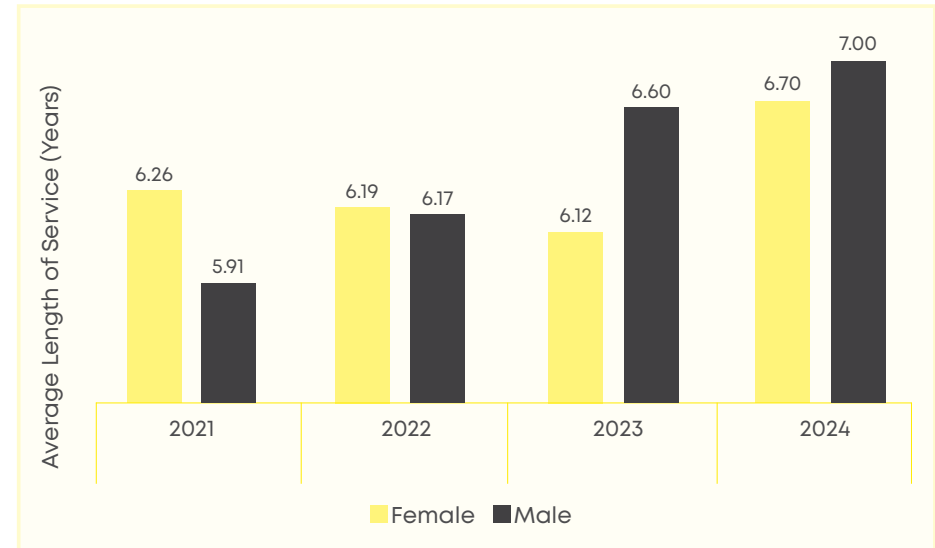
EMPLOYEE ENGAGEMENT AND SATISFACTION

Our employees' commitment to their jobs not only increases their performance, but also strengthens our corporate culture. In all processes of Human Resources functions, we pursue a written and published, transparent and fair approach in accordance with our deep-rooted corporate understanding. Thanks to this approach, we enhance the motivation of both our employees and our teams, and thus, we make a positive contribution to the overall performance of our Company.

We create continuous feedback mechanisms to understand the needs of our employees and take their views into account. We also support our employees to discover their potential by prioritizing individual development and career opportunities in our work environment. As part of the "My Future is Akso" project, we prioritize our own employees in our open positions,

thus enabling our employees to explore various career paths. We aim to contribute to the personal and professional growth of each employee through training programs and career development plans. We also organize various social events and team activities to strengthen communication within the Company and make employees feel valued. Such events strengthen team spirit and create a strong sense of solidarity and loyalty among our employees.

SDGs We Contribute to





Human Resources

We offer a variety of programs aimed at discovering and developing the talents of each of our employees.

TALENT MANAGEMENT AND EMPLOYEE DEVELOPMENT

At Aksa Power Generation, we are aware that the success of our Company depends on our employees maximizing their individual potential. That's why we offer a variety of programs aimed at discovering and developing the talents of each of our employees.

We conduct regular performance evaluations with our employees to identify career development paths and provide constructive feedback. As of 2024, we transformed our promotion processes into a result-oriented structure based on performance and data, making our career development processes more fair, transparent and measurable. We evaluate the technical knowledge and competencies of our employees with objective measurement tools thanks to the assessment center studies we have implemented at the executive level. This process allows us to both highlight individual strengths and identify areas for development. In this way, we enable our employees to realize their full potential and create a solid and sustainable foundation to support them in achieving their career goals.

At Aksa Power Generation, we organize various training programs and workshops to support the development of technical and personal skills. In addition, as part of the Aksa Talks series organized under the umbrella of Kazancı Holding, we invite expert professionals every month to provide our employees with inspiring experience sharing and up-to-date training content. In 2024, we organized 13 seminars in total, reaching 1,276 employees. In this way, we both contribute to the development of our employees and continuously support innovative thinking in our Company.

Aksa Power Generation employees also benefit from these opportunities as part of Kazancı Holding's corporate academy approach to training and development. As of 2024, Kazancı Holding organized a total of 342 training programs under Aksa Academy. Of these trainings, 61 were conducted online and 292 were face-to-face. A total of 48,735 hours of training was provided to 10,409 employees, with an average training duration of 4.68 hours per person.

On the Aksa Academy digital training platform, 13,670 employees successfully completed a total of 598 trainings and received an average of 0.30 hours of training per person. Blue and white-collar employees participated in all training programs. When we evaluate the training requests by category, 80 trainings were offered to 3,609 employees in the professional development category, 8 trainings were offered to 505 employees in the personal development category, 37 trainings were offered to 1,414 employees in the internal training category, and 2,024 trainings were offered to 3,604 employees in the mandatory training category.

In 2024, special attention was paid to sustainability issues. In total, 17 trainings were organized under 9 different titles, reaching 609 employees.

Nine of these trainings were "Sustainability Awareness" and "Environmental Awareness and Zero Waste Awareness" trainings organized by our Sustainability Department. In addition, technical programs such as "ISO 14064-1:2018 Carbon Footprint Calculation Training" and "ISO 14046:2014 Water Footprint Calculation Training" were successfully completed.

At Aksa Power Generation, we organized 109 Company-specific trainings in 2024, in addition to the trainings organized within the Holding. 1,365 people participated in the trainings, totaling 5,974 hours. In 2024, our training hours per person was 4.38 man*hours and 28% of these trainings were completed online and 72% face-to-face.

SDGs We Contribute to



109

Number of Trainings

1,365

Training Participants

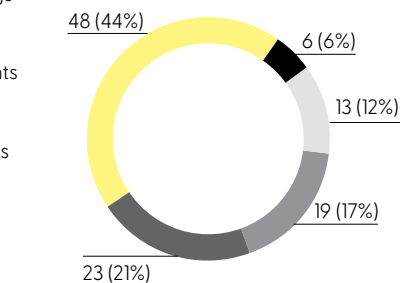
5,974

Total Training Hours

4.38

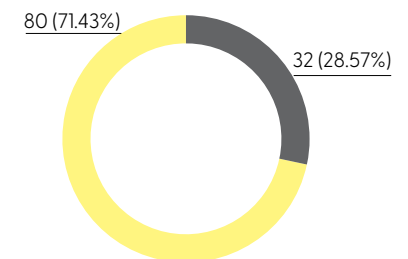
Training Hours per Person

Education Category



PROFESSIONAL DEVELOPMENT INTERNAL TRAINING MANDATORY TRAINING
AKSA SALE PERSONAL DEVELOPMENT

Type of Training



FACE TO FACE ONLINE



Human Resources

The Buddy Program, implemented for the first time in 2024, provided support to new graduates in their job adaptation process.

Investing in the Future with Young Talent Programs

At Kazancı Holding and its subsidiary Akso Power Generation, we attach great importance to bringing young talents into the workforce. To this end, we are implementing strategic programs that support the employment of new graduates.

The EnerjiMAXa Young Talent Program, launched in 2020 under Kazancı Holding, enables new graduates to join our group companies by offering development opportunities in positions that match their competencies and skills. In 2024, 32 young talents were included in the program after evaluations among 1,444 applicants.

This program offers young talents the opportunity to shape their careers, come together with expert executives, gain international experience and receive mentoring support. During the six-month period, the professional development of the participants was supported with intensive training programs based on five core competency sets.

The Buddy Program, implemented for the first time in 2024, provided support to new graduates in their job adaptation process. First Impression Interviews were also conducted to make the adaptation process more efficient. At the end of this process, 22 young talents completed their training and development processes and received certificates within the scope of "EnerjiMAXa Graduation."

At Kazancı Holding, we continue to collaborate with various universities to support the employment of young talent. In 2024, 9 different universities were visited in a total of 13 events, introducing the employer brand and offering career opportunities to future professionals.





Occupational Health and Safety

Our OHS approach focuses on preventing potential occupational accidents and occupational diseases before they occur with a proactive approach.

At Akso Power Generation, we consider occupational health and safety among our main priorities and shape all our activities in line with the principle of safe working in compliance with national legislation. We aim to prevent injuries and health problems of our employees, suppliers and contractors; to create and maintain safe and healthy working conditions. We accept occupational health and safety as an integral part of our business, closely monitor developments and strengthen our OHS culture by ensuring the participation of our employees. Based on the ISO 45001 Occupational Health and Safety Management Standard, we continuously improve our processes, eliminate hazards, assess risks and produce safe solutions.

Our OHS approach focuses on preventing potential occupational accidents and occupational diseases before they occur with a proactive approach. We prepare annual training and work plans, and we provide our employees with induction and periodic OHS trainings and health examinations. We offer personal protective equipment suitable for their duties, question their professional competence, organize the necessary trainings and monitor their use. We carry out periodic checks of work

equipment, conduct field inspections together with our employees, prepare risk assessment reports, support emergency teams with special trainings and increase our level of preparedness through regular drills. We monitor our actions through accident root cause (8D) reports and near-miss notifications, and regularly evaluate OHS performance with the KPIs we set.

We ensure that our organization is prepared for any scenario through fire and explosive environment risk assessments, emergency plans, equipment maintenance and drills. We spread OHS culture throughout our organization through work permits, contractor management, site inspections, BOS audits, management OHS tours, awareness trainings and OHS Week activities.

In order to ensure that our working environment is ergonomic, safe and healthy, we prepare Ergocheck evaluation reports with the EAWS method and plan mechanical solutions. Within the scope of noise management, we conduct ambient noise and exposure measurements, control risks at source, and protect employee health through the use of ear protective equipment, warning signals,



alternative equipment and regular health surveillance. In case of noise exposure, we conduct comprehensive analyzes in workplace risk assessment and determine measures in accordance with exposure limit and action values.

We do not limit our OHS practices only to physical safety; we also carry out complementary programs that support the general health of our employees. We aim to strengthen the physical and psychological well-being of our employees through practices such as workplace stress management, promotion of healthy living habits and regular health screenings. With this holistic approach, we not only create a sustainable business environment but also increase employee loyalty.

In 2024, we implemented our digitalization investments to make our processes more applicable and effective. With the QR Code Near Miss Application, our employees were able to instantly report dangerous situations by scanning QR codes on posters in the field with their mobile phones. Thus, we were able to take action faster. We manage contractor and visitor processes online and in compliance with KVKK with VISITPRO Digital Software, and ensure process efficiency by digitizing entry notifications, measurements, document collection and work follow-up. By digitalizing our Work Permit System, we have integrated approval flows, risk analyses, addressed work areas and instant field monitoring. We have made our process management more holistic with work permit transfer, closure, interim control, evaluation and blacklist practices.

SDGs We Contribute to



Total Number of People Given OHS Training (Türkiye Plant + Central Service + China Factory)	2022		2023		2024	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total number of people trained on OHS	626	170	754	196	471	380



Corporate Citizenship

We see contributing to society as an indispensable part of our corporate culture.

As Aksa Power Generation, we embrace Kazancı Holding's philosophy of creating shared value for society. We see it as an integral part of our responsibility to return the value we generate to the communities we are part of. In pursuit of lasting, sustainable social progress, we implement our own initiatives while also actively contributing to the wider-reaching projects led by the Holding. In doing so, we continue to create long-term value for both our stakeholders and the communities we serve.

Powering the Future with Our Energy

At Kazancı Holding and the Aksa Group of Companies, social contribution is more than a responsibility—it's a deeply embedded element of our corporate culture. In this spirit, our flagship social responsibility program "Enerjimiz Yarınlar" (Powering the Future with Our Energy) successfully marked its fifth anniversary in 2024. Propelled by volunteers, this social responsibility project aims to equip children with energy literacy and environmental awareness. Thanks to the dedication of our employee volunteers, we've reached approximately 1,000 primary school students across Türkiye with interactive, educational sessions.

Creating Social Impact Together with Our Stakeholders.

In 2024, we expanded our social responsibility efforts with initiatives that engaged our employees, their families, children, students, and local communities—strengthening our social bonds across multiple dimensions.

On March 8, International Women's Day, we honored 101 women working across our field operations and offices with specially curated gift sets. Procured through the Arapgir Municipality in Malatya, these gifts aimed to support women producers in the earthquake-affected region while creating a socially impactful, mutually beneficial outcome.

To mark the semester break, we hosted an event where the children of our colleagues at the Çerkezköy plant had the opportunity to explore our production line. The gathering gave children the chance to experience the shop floor firsthand. Supported by engaging educational content, the program also deepened our corporate culture through family connection and shared experience.

We brought Kazancı Holding's Book Donation Project to Çerkezköy, mobilizing internal communication tools to encourage employee participation. The collected books were sent to rural schools via the Holding's head office.

To mark World Environment Day on June 5, we organized an awareness-raising event at Fevzipaşa Primary School. Following an engaging presentation delivered by Aksa Power Generation's environmental engineer, we donated 1,035 seedlings to the students—combining knowledge with inspiration to spark a sense of environmental stewardship.

Aksa Volunteers also visited children undergoing treatment at Beykoz State Hospital and Prof. Dr. Cemil Taşcıoğlu City Hospital, bringing joy and motivation to pediatric patients. Enriched with gifts and fun-filled activities, these moments reaffirmed our commitment to volunteerism and social empathy.

Powering Positive Impact

While continuing to create social value across various areas, we also broaden our reach through sponsorship activities spanning culture, technology, sports, and energy. In 2024, we supported a total of 106 events, becoming a part of numerous organizations that generate meaningful social benefit. As the energy sponsor of TEKNOFEST, one of Türkiye's largest platforms for technology and innovation, we powered the ideas of aspiring young engineers as they brought their projects to life at this landmark event. In the realm of sports, we sponsored the Jakarta leg of the Turkish Airlines World Golf Cup Amateur Series, one of the world's most prestigious amateur golf tournaments. We continued our support for culture and the arts by serving as the energy sponsor for BKM's Maslak Uniq events.

SDGs We Contribute to



We also supported the 10th Africa Energy Forum held in Barcelona this year, with the participation of our Chairman of the Board, Mr. Cemil Kazancı. While sponsoring this key event, we once again underscored Aksa Power Generation's commitment to global responsibility and our contribution to the continent's ongoing energy transformation.

Expanding Our Global Footprint Through International Engagements

In 2024, we showcased the Aksa Power Generation brand at 27 international trade fairs, highlighting our focus on sustainability and technology. Our HVO-compatible systems, Stage V-compliant engines, alternative fuel-powered generators, and energy storage solutions stood out as core innovations. Throughout the year, we engaged directly with nearly 5,000 industry professionals.

We also held two major strategy meetings, both domestic and international, bringing together our unit managers for presentations and hands-on workshops. These gatherings strengthened internal knowledge-sharing and reinforced alignment around our common goals.

Preparedness for Emergencies.

As Kazancı Holding, we recognize the importance of a swift and effective response in times of crisis. Our Aksa Search and Rescue Team, composed of trained volunteers accredited by Türkiye's Disaster and Emergency Management Authority (AFAD), is a key part of our preparedness strategy. This team boosts our organizational resilience and ensures professional, rapid response capabilities during emergencies.



Combating Climate Change and Decarbonization

Ensuring the continuity of the measures we take within the scope of environmental management is among our priorities.

At Aksa Power Generation, we assume our environmental responsibilities together with all our stakeholders, from our employees to our visitors, subcontractors to the local communities in which we operate. Ensuring the continuity of the measures we take within the scope of environmental management and adopting this approach by all our stakeholders are among our priorities.

The principles and implementation principles we have adopted in this context are as follows **Our Environmental Policy** through the website.

Our management system is based on the principle of taking into account the impact on nature in new investments while aiming to continuously improve our performance. At our production sites in Türkiye, Spain and China, we comply with local regulations and continue our R&D activities to develop products that will contribute to our customers' goals under the European Green Deal.

Reducing waste, achieving zero pollution, raising social awareness, and conducting risk and opportunity analyses for a healthier living environment are among our priorities, especially in our operations in China.

At Aksa Power Generation, we conduct emergency response drills every year within the framework of the Environmental Management Program, which we have developed to make our sustainable environmental management approach effective. In addition, we evaluate potential impacts and review the methods we apply through environmental dimension analysis studies we conduct on an annual basis. We are subject to internal and external audits within the framework of ISO 14001 and regularly undergo third-party monitoring processes.

The responsible units working at our production sites coordinate many topics such as employee organization, establishing procedures, monitoring control infrastructures, sorting waste in accordance with the management hierarchy and meeting the requirements of EIA processes. In addition, we aim to increase the level of knowledge both through Aksa Portal and through trainings organized at our work sites.

SDGs We Contribute to





Combating Climate Change and Decarbonization

At Akso Power Generation, we consider combating climate change as an indispensable element of our corporate responsibility.

Our expenditures to reduce, control and effectively manage environmental impacts are systematically planned starting from 2023. The budget for 2025 and data from previous years are presented in the table below.

Akso Power Generation	2023	2024	2025 Budget
Expenditures for Environmental Activities (TL)	2,808,963	3,129,607	3,954,294

Our operations in Türkiye, China and Spain hold ISO 14001 Environmental Management Certification.

Emission Data	Unit	2023			2024		
		Türkiye	Central Services	China*	Türkiye	Central Services	China
Scope - 1	tCO ₂ e	2,962.86	232.48	872.87	1,709.76	223.64	1,227.37
Scope - 2	tCO ₂ e	1,305.04	101.45	3,580.12	1,031.62	94.35	3,388.71
Total	tCO ₂ e	4,267.90	333.93	4,452.99	2,741.39	317.99	4,616.08
Total GHG Emissions Intensity (Scope 1 and Scope 2)	tCO ₂ e/ Number of Equivalent Products	0.93	-	0.39	0.75	-	0.45

* Verification has been done for 2023 and 2024 data in our China facility.

According to the data in the table, our total greenhouse gas emissions from our Türkiye, Central Service and China facilities were measured as 9,054.82 tCO₂e in 2023 and 7,675.46 tCO₂e in 2024. While our emission intensity decreased in Türkiye, it increased in our China facility.

At Akso Power Generation, we consider combating climate change as an indispensable element of our corporate responsibility. All our efforts in this area are shaped by a holistic strategy that ranges from reducing our carbon footprint to increasing energy efficiency. This approach, which we have created with the idea of protecting the resources of future generations, combined with our belief in renewable energy solutions, serves our goal of a more livable world.

In 2024, as in 2023, we are performing the corporate carbon footprint calculation for the operations of our production facilities in Türkiye and China and our central service branch in accordance with the ISO 14064-1 standard. With this review, we evaluate our carbon emissions by detailing them by scope and category. In the table below, we clearly present the results for both 2023 and 2024.

According to 2024 data, the total amount of carbon emissions changed by 36% in Türkiye, 5% in our central service and 3.7% in China. Total emissions in Türkiye decreased from 4,267.90 tCO₂e to 2,741.39 tCO₂e thanks to the use of clean energy provided through (YEK-G). In China, it increases from 4,452.99 tCO₂e to 4,616.08 tCO₂e. Total emissions at the Central Service location decreased slightly from 333.93

tCO₂e to 317.99 tCO₂e. In addition, the total GHG emission intensity also followed a trend from 0.93 to 0.75 in Türkiye and from 0.39 to 0.45 in China.

These findings prove that our practices to increase energy savings and reduce carbon intensity are effective. The solar power plant we commissioned at our production site in Türkiye reduces fossil fuel consumption by expanding the use of clean energy. In addition, we minimize the environmental impact of production-induced emissions with the aqueous filter systems we include in our test chimneys.

At our production facility in China, we are working on installing rooftop solar panel systems as part of our transition to sustainable energy. Simultaneously, waste emission gases are filtered and cleaned before being released into the atmosphere, thus controlling their impact on the air.

In the fight against the climate crisis, we place emission management among our main priorities and manage our activities in this area with a long-term perspective. We take concrete steps to reduce our carbon emissions and keep our environmental impacts under control, and we regularly continue our monitoring and improvement processes.

Through our operations in Spain, we are examining the potential threats and opportunities that climate change could bring. Work in China continues in a similar framework. We always update our sustainability strategies in order to minimize risks and seize opportunities in the right way, and we implement our "Measures for the Management of Energy and Resources" directive, which aims to reduce emissions.

Energy Management and Efficiency

Our efficiency practices, which enable higher production capacity with less energy, offer significant gains in our operations.

At Akso Power Generation, we act with the awareness that using energy resources effectively and efficiently is an important factor that increases operational efficiency as well as achieving our environmental sustainability goals. With the energy management systems we have implemented in line with our Energy Policy, we increase efficiency in resource utilization, thereby reducing our carbon footprint and lowering the costs arising from energy consumption.

In this context, investing in renewable energy sources, transitioning to energy-saving technologies and continuously improving efficiency-oriented processes are among our key priorities. The importance we attach to energy management not only contributes to our business continuity, but also reflects our determination to fulfill our environmental responsibility. With this approach, we support our goal of leaving a livable world to future generations with concrete steps.

Our Energy Policy is available [here](#).

In all regions where we operate, we implement practices that support energy efficiency and systematically increase the use of renewable energy. Our efficiency practices, which enable higher production capacity with less energy, offer significant gains in our operations. At the same time, renewable energy investments, which reduce fossil fuel use and lower our carbon emissions, contribute directly to our environmental sustainability goals. To this end, we turn to clean and renewable resources such as solar energy, and by using these resources effectively in our production processes, we both reduce the consumption of natural resources and build a low-emission production model.

SDGs We Contribute to



Electricity Consumption (kWh)

Türkiye*

2022	3,472,001
2023	3,917,356
2024	3,018,216

China

2022	3,225,926
2023	3,243,827
2024	3,542,503



Energy Management and Efficiency

In order to increase energy efficiency, we conducted a comprehensive energy audit at our plant.

At Akso Power Generation, we systematically implement practices to increase energy efficiency and reduce greenhouse gas emissions in our global operations. In this context, we have implemented various environmental improvement steps in our operations in China.

In our China plant, we reduce fossil fuel consumption by using electric buses to transport our employees to their workplaces, thus reducing carbon emissions and supporting more environmentally friendly transportation solutions. In our production processes, we use steam instead of natural gas to heat the pre-treatment pools, and we ensure efficiency in the energy cycle by reusing the energy generated during evaporation for heating purposes.

The LED lighting systems we installed throughout the facility consume much less energy compared to traditional lighting solutions, thus contributing to energy savings and reducing our carbon footprint. On the other hand, with variable frequency air compressors, we optimize the energy requirement according to the instantaneous demand, both reducing consumption and preventing unnecessary energy use in processes.

In our operations in Spain, we have converted all forklifts to electric models, ending the use of fossil fuels in construction equipment on the production site. This practice reduces operational emissions while also supporting the sustainable use of equipment.

In 2024, within the framework of the ISO 50001 Energy Management System, the certification process of which was successfully completed, we shaped our activities in Türkiye together with our energy team. In order to optimize energy consumption and increase energy efficiency, we conducted a comprehensive energy audit at our plant. Based on the results of the audit, we have implemented improvements to save energy, especially in lighting systems. We use LED luminaires throughout the enterprise, and we also increase both our efficiency and environmental performance by expanding the use of electric forklifts.

In our operations in Türkiye, we carry out maintenance processes in a regular and planned manner to keep boiler efficiency at a high level. At the same time, we support practices to expand the use of renewable energy. In 2024, we generated 36% of our total electricity consumption of 3,018 MWh from the SPP on our factory roof and transferred 146 MWh of clean energy to the grid from this production.

We have documented the remaining 2,205 MWh of our grid consumption with the YEK-G certificate, which proves that it is provided from renewable energy sources. Thus, we have zeroed our carbon footprint related to the electricity we supply from the grid.

Consumption Data	Unit	Türkiye			China		
		2022	2023	2024	2022	2023	2024
Electricity Consumption	kWh	3,472,001.00	3,917,356.46	3,018,216.18	3,225,926.00	3,243,827.00	3,542,503.00
Natural Gas Consumption	kWh	-	7,475,600.16	5,779,722.48	-	1,849,210.72	1,632,090.88
Number of Equivalent Products	quantity	-	4,587.00	3,670.00	-	11,298.00	10,247.00
Energy Intensity per Equivalent Product	kWh/eq. product quantity	-	2,483.75	2,397.26	-	450.79	504.99

**The number of equivalent products is calculated by dividing the number of man*hours required to produce a standard product of average power by the number of man*hours required to produce all production runs. Definition of equivalent in China and Türkiye refers to different products.*

Aware of the importance of energy efficiency and the use of renewable energy for effective energy management, we aim to develop our activities in line with the following targets:

- To provide 2 person/hours of Energy Management System training to all employees once a year,
- To keep the kWh/kWh value below 1 in identified significant energy uses,

- To reduce fuel consumption by ensuring that natural gas consumption per production unit is kept below 131 sm³,
- To ensure that natural gas efficiency is in the 2-3% range by installing heat recovery devices on compressors,
- To save electricity by transforming lighting.



Water Management

We purify the water used through the water recycling systems we have installed in our facilities and reintroduce it into the production process.

SDGs We Contribute to



At Akso Power Generation, we act with the awareness that water is one of the most precious natural resources on our planet, and we position sustainable water management among our primary environmental responsibilities. We aim to use water in the most efficient way in our production processes; we carry out comprehensive projects to reduce water consumption, increase recycling and improve wastewater management.

Our sustainable water management approach is based on the principles of conserving existing water resources, optimizing consumption and increasing reuse rates within the production cycle. To this end, we purify the water used through the water recycling systems we have installed in our facilities and reintroduce it into the production process. In wastewater management, we adopt an environmentally sensitive approach and ensure the reuse or discharge processes to nature by processing water in accordance with national and international standards with our treatment systems. We periodically review our treatment processes in terms of both environmental performance and legal compliance, and secure them with the necessary licenses and permits.

Consumption Data	Unit	Türkiye			China		
		2022	2023	2024	2022	2023	2024
Water Consumption*	m ³	16,411	24,746	24,092	18,705	18,816	28,428
Amount of Water Recovered/Reused	m ³	-	-	-	-	1,680	7,969
Water Discharge	m ³	16,411	24,746	24,092	18,705	17,136	20,459
Water Density per Equivalent Product	m ³ /eq. product quantity	3.59	5.39	6.56	1.79	1.67	2.77

* Türkiye Plant supplies water from groundwater, China Plant from municipal water.

**The number of equivalent products is calculated as the ratio of the number of man*hours of work required to produce a standard product of average power to the total number of production runs. Definition of equivalent in China and Türkiye refers to different products.

The wastewater treated at our Çerkezköy plant is processed in an environmentally friendly manner and discharged into the Çerkezköy Organized Industrial Zone Canal, for which we have a Wastewater Canal Connection permit.

In our production facility in China, we have reduced industrial wastewater discharge to zero by treating and reusing wastewater. In the risk analyses conducted at the facility, reuse of wastewater that does not comply with environmental regulations and sustainable management of treatment processes stand out as important topics.



Circular Economy and Waste Management

At all our facilities, we manage hazardous and non-hazardous waste separately in accordance with local regulations.

At Akso Power Generation, our goal is to reduce the use of natural resources while transforming waste into resources that create new value. Accordingly, we develop systematic practices to minimize the waste generated in our production processes; we manage the recovery and disposal processes according to sustainability criteria by separating waste at its source according to its types.

We fully comply with national and international regulations, especially with regard to the safe disposal of hazardous waste and the separation of recyclable materials. At our facility in Türkiye, we sort waste at source in boxes coded according

to type, maintain the temporary storage process in a controlled manner and cooperate with licensed recovery facilities for disposal. Thanks to this systematic approach, we were awarded the Zero Waste Certificate.

Having successfully completed the environmental processes determined by the Ministry of Environment, Urbanization and Climate Change, our Çerkezköy facility was granted an Environmental Permit and License.

As of 2024, we sent 1,650.1 tons of non-hazardous waste from our processes to be recycled and 228.79 tons of hazardous waste to licensed institutions for disposal.

Waste Amounts	Unit	Türkiye			China		
		2022	2023	2024	2022	2023	2024
Hazardous Waste	tons	43.91	47.62	43.5	108.95	93.33	59.69
Non-Hazardous Waste	tons	1,412.88	1,704.80	1,847.10	1,213.85	1,367.23	1251.48
Total Waste	tons	1,456.79	1,752.42	1,890.60	1,322.80	1,460.56	1311.17
Recycled Hazardous Waste	tons	43.91	47.62	43.5	15.89	29.61	39.34
Recycled Non-Hazardous Waste	tons	1,412.88	1,704.80	1,847.10	1,160.41	1,308.01	1,192.74

SDGs We Contribute to



Deepening Sustainability with Innovative Practices

We collect the packaging, parcel and nylon waste generated in production within the scope of the contract we have signed with ÇEVKO Foundation, and we also direct the packaging waste in the production area to licensed recycling companies to contribute to the circular economy. We send waste oil from engine tests to licensed recycling facilities and waste water treatment sludge to hazardous waste disposal facilities. We also recycle waste batteries used by our employees through the municipality and waste vegetable oil from our cafeteria through licensed organizations.

In addition, we have completed our technical compliance studies on generators that can run on HVO. This environmentally friendly fuel produces significantly lower carbon emissions than conventional diesel. Our generators supporting this technology offer sustainable solutions that reduce fossil fuel dependency.

International Practices and Local Adaptation

At all our facilities, we manage hazardous and non-hazardous waste separately in accordance with local regulations and work with licensed waste management facilities for recycling processes. We are also conducting joint R&D projects with our customers to develop battery pack generator prototypes as part of our environmentally friendly product development activities.

At our facility in China, we collect waste in three main categories: recyclable, non-recyclable and hazardous, and dispose of each accordingly. We include recyclable waste in the sustainable recovery cycle through our licensed suppliers. In our new office building, we have created a healthier, environmentally friendly working environment by using materials containing low VOC and formaldehyde.

Circular Economy and Waste Management

We took our efforts in waste management and sustainable production to a new dimension with the **RePower project.**

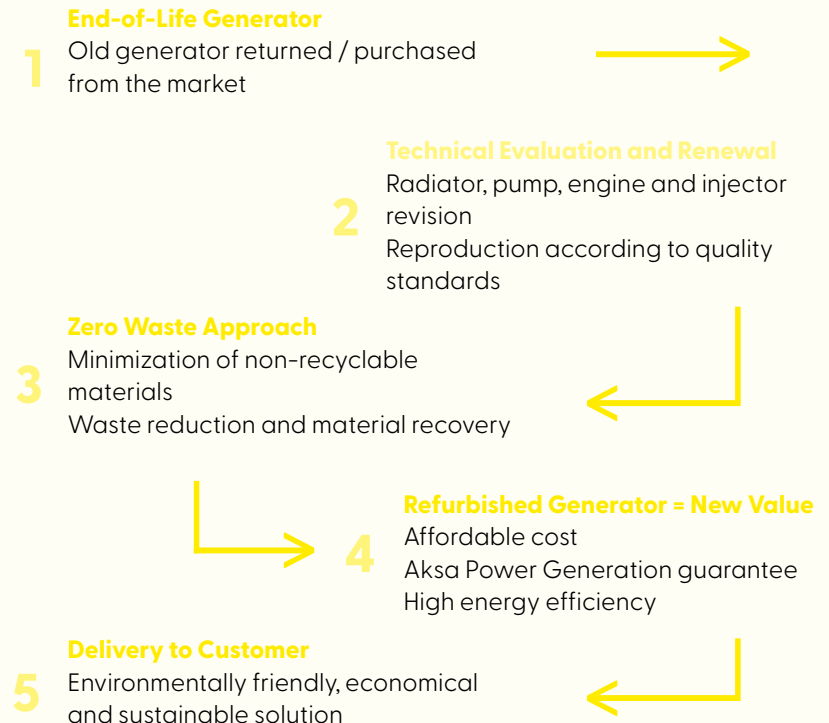
Our Circular Production Approach: RePower Project

We took our efforts in waste management and sustainable production to a new dimension with the RePower project. We renew end-of-life generators according to high quality standards and bring them into the circular economy. While generators revised with RePower regain their economic life, their environmental impact is minimized, and we offer our users cost-effective and high-performance product options with Aksa assurance.

During the revision process, we perform operations such as radiator replacement, injector and pump repair, engine renewal with our expert technical staff. So far, we have re-commissioned many generators up to 30 years old with different technical specifications. In this way, we both reduce the amount of waste and develop products that provide higher efficiency with less energy. RePower also creates new environmental and economic value by supporting sustainable consumption habits.



RePower Project: Cyclic Generator Model





Noise Pollution and Management

As part of our sustainability goals, we prioritize the development of our super silent generator product portfolio.

At Akso Power Generation, we consider noise pollution as one of our priority areas of work in order to minimize the environmental impact of our products. Especially in urban areas, healthcare facilities and sensitive use environments, the noise level created by generators is critical for both user comfort and social environmental health.

With the advantage of being the first and only generator manufacturer in Türkiye that can perform its own sound test, we manufacture 28 different product types in accordance with IEC 34 (International Electrotechnical Commission) standards, which are valid all over the world. These products are regularly inspected by notified bodies. While conducting acoustic testing processes in-house, we prioritize cabin designs with high sound insulation performance and sustainable material content in our new generator investments.

We support our approach to noise reduction not only on a product basis, but also with site-specific sound barriers, exhaust silencer systems and integrated installation solutions. In this way,

we both improve occupational health and safety conditions and minimize our environmental impact with the combination of low emission-low noise.

Accordingly, we are continuously developing our portfolio of low noise generators. Equipped with sound insulation systems, these generators offer a comfortable use with low noise levels while reducing environmental impact. Our mobile generators are preferred for their quiet operation while meeting the energy needs in areas that require high performance such as large organizations and construction sites.

As part of our sustainability goals, we prioritize the development of our super silent generator product portfolio. We concretize this goal in our R&D processes; we are working on silent and safe, 20 kVA compact and environmentally friendly generator systems within the scope of the AKS-18 project. Similarly, with our AKS-19 project, we are developing generator solutions with low noise emissions and made from recycled materials.

As we continue to develop systems that offer lower noise levels in every usage scenario, we continue to increase user comfort and contribute to our environmental sustainability goals.

SDGs We Contribute to





Performance Indicators

Environmental Performance

Emission Data	Unit	2023			2024		
		Türkiye	Central Services	China	Türkiye	Central Services	China
Scope - 1	tCO ₂ e	2,962.86	232.48	872.87	1,709.76	223.64	1,227.37
Scope - 2	tCO ₂ e	1,305.04	101.45	3,580.12	1,031.62	94.35	3,388.71
Total	tCO ₂ e	4,267.90	333.93	4,452.99	2,741.39	317.99	4,616.08
Total GHG Emissions Intensity (Scope 1 and Scope 2)	tCO ₂ e/Number of Equivalent Products	0.93	-	0.39	0.75	-	0.45

Air Pollutant Emissions	Unit	Türkiye*			China		
		2022	2023	2024	2022	2023	2024
Dust Emission Quantities	tons	0.00	-	-	0.22	0.06	0.451
SOx	tons	0.00	-	-	0.00	0.00	0.00
NOx	tons	0.03	-	-	0.50	4.94	2.593
VOC	tons	0.00	-	-	0.01	0.01	0.085

Waste Amounts	Unit	Türkiye			China		
		2022	2023	2024	2022	2023	2024
Hazardous Waste	tons	43.91	47.62	43.5	108.95	93.33	59.69
Non-Hazardous Waste	tons	1,412.88	1,704.80	1,847.1	1,213.85	1,367.23	1251.48
Total Waste	tons	1,456.79	1,752.42	1,890.6	1,322.80	1,460.56	1,311.17
Recycled Hazardous Waste	tons	43.91	47.62	43.5	15.89	29.61	39.34
Recycled Non-Hazardous Waste	tons	1,412.88	1,704.80	1847.1	1,160.41	1,308.01	1,192.74

* In Türkiye, measurements are made every 3 years.



Performance Indicators

Consumption Data	Unit	Türkiye			China		
		2022	2023	2024	2022	2023	2024
Electricity Consumption	kWh	3,472,001.00	3,917,356.46	3,018,216.18	3,225,926.00	3,243,827.00	3,542,503.00
Natural Gas Consumption	kWh	-	7,475,600.16	5,779,722.48	-	1,849,210.72	1,632,090.88
Number of Equivalent Products	quantity	-	4,587.00	3,670.00	-	11,298.00	10,247.00
Energy Intensity per Equivalent Product	kWh/eq. product quantity	-	2,483.75	2,397.26	-	450.79	504.99

Consumption Data	Unit	Türkiye			China		
		2022	2023	2024	2022	2023	2024
Water Consumption*	m ³	16,411	24,746	24,092	18,705	18,816	28,428
Amount of Water Recovered/Reused	m ³	-	-	-	-	1,680	7,969
Water Discharge	m ³	16,411	24,746	24,092	18,705	17,136	20,459
Water Density per Equivalent Product	m ³ /eq. product quantity	3.59	5.39	6.56	1.79	1.67	2.77

* Türkiye Plant supplies water from groundwater, China Plant from municipal water.



Performance Indicators

Social Performance

Türkiye Plant and Central Service OHS Data		2022		2023		2024	
Total number of people trained on OHS	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar	
	358	144	439	114	175	221	
	502		553		396		
Total number of people trained on OHS	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	
	502	1	553	1	396	0	
	503		554		396		
Total OHS trainings (hours)	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar	
	448	120	428	284	864	904	
	568		712		1768		
Total OHS trainings (hours)	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	
	1,864	16	2,024	16	1,768	0	
	1,880		2,040		1768		
Total OHS trainings (person.hour)	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar	
	130,348	8,096	171,364	8,088	18,528	21,080	
	138444		179,452		39608		
Total OHS trainings (person.hour)	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	
	138,444	16	179,452	16	37,048	0	
	138,460		179,468		37,048		
Number of accidents	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	
	102	1	81	1	62	0	
	103		82		62		
Number of fatal accidents	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	
	0	0	0	0	0	0	
	0		0		0		
Accident frequency rate**	57.615		33.65		80.94		
Accident severity rate***	4.6695		2		2.913		
The total number of injuries that result in employees losing at least one workday compared to one million hours worked.	69		47		62		

*The data in this table is consolidated only for Türkiye Production Facility and Central Service.

**Accident Frequency Rate: The number of accidents occurring during the working period divided by the total working hours * 1,000,000.

*** Accident Severity Rate: The accident severity rate represents the total number of lost days caused by workplace accidents within a specific work period. This rate typically indicates the number of lost days per 1,000 working days.



Performance Indicators

China OHS Data*	2022		2023		2024	
Total number of people trained on OHS	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
	268	26	315	82	296	159
	294		397		455	
Total number of people trained on OHS	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	116	178	234	163	330	125
	294		397		455	
Total OHS trainings (hours)	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
	788	252	2,324	619.5	1,725.5	953
	1,040		2,943.5		2,678.5	
Total OHS trainings (hours)	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	590	450	1,817	1,126.5	1,824	854.5
	1,040		2,943.5		2,678.5	
Total OHS trainings (person.hour)	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
	2.94	9.69	7.38	7.55	5.83	5.99
	12.63		14.93		11.82	
Total OHS trainings (person.hour)	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	5.09	2.53	7.76	6.91	5.53	6.84
	7.62		14.67		12.37	
Number of accidents	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	3	0	1	1	2	0
	3		2		2	
Number of fatal accidents	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	0	0	0	0	0	0
	0		0		0	
Accident frequency rate**	10‰		5‰		0‰	
Accident severity rate***	0		0		0	
The total number of injuries that result in employees losing at least one workday compared to one million hours worked.	245,157		1,162		0	

*The data in this table is consolidated for China Factory only.

**Accident Frequency Rate: The number of accidents occurring during the working period divided by the total working hours * 1,000,000.

*** Accident Severity Rate: The accident severity rate represents the total number of lost days caused by workplace accidents within a specific work period. This rate typically indicates the number of lost days per 1,000 working days.



Performance Indicators

Social Data	2022		2023		2024	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total number of employees	683	576	717	590	687	601
	1,259		1,307		1,288	
Number of white-collar employees	Male	Female	Male	Female	Male	Female
	388	188	387	203	386	215
	576		590		601	
Number of blue collar employees	Male	Female	Male	Female	Male	Female
	617	66	647	70	620	67
	683		717		687	
Number of persons in governing bodies and the Board of Directors	Male	Female	Male	Female	Male	Female
	6	0	5	0	6	0
	6		5		6	
Number of employees excluding governing bodies	Male	Female	Male	Female	Male	Female
	999	254	1,030	272	1,000	282
	1,253		1,302		1,282	
Number of employees aged under 30	Male	Female	Male	Female	Male	Female
	216	56	208	58	170	49
	272		266		219	
Number of employees between the ages of 30-50	Male	Female	Male	Female	Male	Female
	685	179	705	193	697	208
	864		898		905	
Number of employees aged over 50	Male	Female	Male	Female	Male	Female
	103	20	122	21	141	23
	123		143		164	
Number of employees by working hours	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
	1,259	0	1,307	0	1,288	0
Number of employees with disabilities	Male	Female	Male	Female	Male	Female
	14	1	17	1	17	1
	15		18		18	
Ratio of employees with disabilities (%)	Male	Female	Male	Female	Male	Female
	2.22	0.99	2.58	0.85	2.71	0.78
	2.05		2.32		2.38	

The data in this table are annual average data.



Performance Indicators

Social Data	2022		2023		2024	
	Male	Female	Male	Female	Male	Female
Number of new hires	334	70	314	62	270	54
	404		376		324	
Number of female employees on maternity/parental leave	4		5		4	
Number of people working under collective labor agreements	0		0		0	
Number of female employees returning to work after the end of maternity/parental leave	2		4		1	
Ratio of female employees returning to work after the end of maternity/parental leave (%)	50		80		25	
Employee turnover rate (%)	27		35		29	
Average length of service for employees	Male	Female	Male	Female	Male	Female
	6.17	6.19	6.60	6.12	7.00	6.70
	6.17		6.50		6.95	
Number of employees with high school education or less (including BoD)	Male	Female	Male	Female	Male	Female
	652	126	654	103	614	100
	778		757		714	
Number of employees with a bachelor's degree (including BoD)	Male	Female	Male	Female	Male	Female
	326	119	349	157	348	168
	445		506		516	
Number of employees with post-graduate education (including BoD)	Male	Female	Male	Female	Male	Female
	27	9	34	10	43	15
	36		44		58	

The data in this table are annual average data.



GRI Content Index

Content Index - Essentials Service, GRI Services reviewed that the GRI Content Index is presented clearly and consistently with the standards and that references to disclosures 2-1 to 2-5, 3-1 and 3-2 are consistent with the relevant sections of the report. This service was performed on the Turkish version of the report.

Statement of use	Aksa Power Generation reported the period January 1 – December 31, 2024 in accordance with GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
Applicable GRI Sector Standard(s)	Since the sector standard for the energy sector has not yet been prepared, no sector standard has been used.	
Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
GRI 2: General Disclosures 2021	Organization and Reporting Applications	
	2-1 Organizational details	About the Report, page 6 About Aksa Power Generation, page 12 Geography of Activities, pages 15–16
	2-2 Entities included in the organization's sustainability reporting	About the Report, page 6
	2-3 Reporting period, frequency and contact point	Reporting is done on an annual basis. About the Report, page 6
	2-4 Restatements of information	There is no revised declaration.
	2-5 External assurance	No independent assurance statement has been received for the report.
	Activities and Employees	
	2-6 Activities, value chain and other business relationships	About Aksa Power Generation, page 12 Our Production Power and Services, pages 17–19 Value Chain Management, page 52
	2-7 Employees	Human Resources, pages 55–59 Performance Indicators, pages 70–75
	2-8 Workers who are not employees	Value Chain Management, page 52 Human Resources, pages 55–59 Performance Indicators, pages 70–75
	Governance	
	2-9 Governance structure and composition	Aksa Power Generation Management and Organizational Structure, pages 39–41
	2-10 Nomination and selection of the highest governance body	Aksa Power Generation, in line with its Privacy Policy, considers details regarding Board Members, other partnerships, and similar information as trade secrets and does not disclose such information to the public.
	2-11 Chair of the highest governance body	Aksa Power Generation Management and Organizational Structure, pages 39–41
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Approach, page 38 Aksa Power Generation Management and Organizational Structure, pages 39–41
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Approach, page 38 Risk Management and Internal Control, pages 44–45 Audit, page 46
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Strategy and Organization, pages 23–24 Corporate Governance Approach, page 38
	2-15 Conflicts of interest	Corporate Governance Approach, page 38 Ethical Principles and Compliance, pages 42–43



GRI Content Index

Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Material Topics and Materiality Matrix, pages 27-28 Corporate Governance Approach, page 38 Ethical Principles and Compliance, pages 42-43
	2-17 Collective knowledge of the highest governance body	Aksa Power Generation Management and Organizational Structure, pages 39-41
	2-18 Evaluation of the performance of the highest governance body	Aksa Power Generation Management and Organizational Structure, pages 39-41 Corporate Governance Approach, pages 38
	2-19 Remuneration policies	Corporate Governance Approach, pages 38 Human Resources, pages 55-59
	2-20 Process to determine remuneration	Corporate Governance Approach, pages 38 Human Resources, pages 55-59
	2-21 Annual total compensation ratio	In accordance with Aksa Power Generation's current policies, this data is classified as confidential and therefore cannot be disclosed to the public at this time.
	Strategy, Policies and Practices	
	2-22 Statement on sustainable development strategy	Message from the Chief Executive Officer, pages 7-8 Our Journey to Sustainable Success, page 20 Sustainability Strategy and Organization, pages 23-24 Sustainable Development Goals We Contribute to, pages 29 Sustainability Goals, page 37
	2-23 Policy commitments	Corporate Governance Approach, page 38
	2-24 Embedding policy commitments	Corporate Governance Approach, page 38
	2-25 Processes to remediate negative impacts	Stakeholder Map and Communication with Stakeholders, page 25 Corporate Governance Approach, page 38 Ethical Principles and Compliance, pages 42-43 Customer Experience and Satisfaction, pages 49-50 Value Chain Management, page 52
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Compliance, pages 42-43 Customer Experience and Satisfaction, pages 49-50 Human Resources, pages 55-59
	2-27 Compliance with laws and regulations	During the reporting period, there were no incidents of non-compliance with laws and regulations and no penalties were imposed for non-compliance with laws and regulations.
	2-28 Membership associations	Corporate Memberships and Initiatives We Support, page 26
	Stakeholder Engagement	
	2-29 Approach to stakeholder engagement	Stakeholder Map and Communication with Stakeholders, pages 25 Material Topics and Materiality Matrix, pages 27-28
	2-30 Collective bargaining agreements	There is no collective bargaining agreement at Aksa Power Generation.



GRI Content Index

Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Topics and Materiality Matrix, pages 27-28
	3-2 List of material topics	Material Topics and Materiality Matrix, pages 27-28
Anti-Bribery and Anti-Corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Ethical Principles and Compliance, pages 42-43
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethical Principles and Compliance, pages 42-43
	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, there were no cases of corruption at Aksa Power Generation.
Energy Efficiency and Transition to Renewable Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Energy Management and Efficiency, pages 64-65
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management and Efficiency, pages 64-65 Performance Indicators, pages 70-75
	302-3 Energy intensity	Energy Management and Efficiency, pages 64-65 Performance Indicators, pages 70-75
	302-4 Reduction of energy consumption	Sustainability Goals, page 37 Energy Management and Efficiency, pages 64-65 Performance Indicators, pages 70-75
	302-5 Reductions in energy requirements of products and services	Our Production Power and Services, pages 17-19 Energy Management and Efficiency, pages 64-65
Water Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Water Management, page 66
GRI 305: Emissions 2016	303-1 Interactions with water as a shared resource	Water Management, page 66
	303-2 Management of water discharge-related impacts	Water Management, page 66
	303-3 Water withdrawal	Water Management, page 66 Performance Indicators, pages 70-75
	303-4 Water discharge	Water Management, page 66 Performance Indicators, pages 70-75
	303-5 Water consumption	Water Management, page 66 Performance Indicators, pages 70-75
Combating Climate Change and Decarbonization		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Combating Climate Change and Decarbonization, pages 62-63



GRI Content Index

Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Material Topics and Materiality Matrix, pages 27-28 Combating Climate Change and Decarbonization, pages 62-63
	305-2 Energy indirect (Scope 2) GHG emissions	Combating Climate Change and Decarbonization, pages 62-63 Performance Indicators, pages 70-75
	305-3 Other indirect (Scope 3) GHG emissions	Combating Climate Change and Decarbonization, pages 62-63 Performance Indicators, pages 70-75
	305-4 GHG emissions intensity	Combating Climate Change and Decarbonization, pages 62-63 Performance Indicators, pages 70-75
	305-5 Reduction of GHG emissions	Combating Climate Change and Decarbonization, pages 62-63 Performance Indicators, pages 70-75
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Performance Indicators, pages 70-75
Circular Economy and Waste Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Circular Economy and Waste Management, pages 67-68
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Circular Economy and Waste Management, pages 67-68
	306-2 Management of significant waste-related impacts	Circular Economy and Waste Management, pages 67-68
	306-3 Waste generated	Circular Economy and Waste Management, pages 67-68 Performance Indicators, pages 70-75
	306-5 Waste directed to disposal	Circular Economy and Waste Management, pages 67-68 Performance Indicators, pages 70-75
Sustainable Supply Chain		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Value Chain Management, page 52
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	During the reporting period, there were no significant negative environmental impacts in Aksa Power Generation's supply chain network.
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	During the reporting period, there were no significant negative social impacts in Aksa Power Generation's supply chain network.
Talent Management and Employee Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Human Resources, pages 55-59



GRI Content Index

Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
Talent Management and Employee Development		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human Resources, pages 55-59 Performance Indicators, pages 70-75
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Resources, pages 55-59
	401-3 Parental leave	Human Resources, pages 55-59 Performance Indicators, pages 70-75
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Human Resources, pages 55-59 Performance Indicators, pages 70-75
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Resources, pages 55-59
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Occupational Health and Safety, page 60
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	International Certificates and Service Quality, page 51 Occupational Health and Safety, page 60
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, page 60 Performance Indicators, pages 70-75
	403-3 Occupational health services	Occupational Health and Safety, page 60
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, page 60 Performance Indicators, pages 70-75
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, page 60
	403-9 Work-related injuries	Occupational Health and Safety, page 60 Performance Indicators, pages 70-75
Equal Opportunities, Diversity and Inclusion		
GRI 3: Material Topics 2021	3-3 Management of material topics	Aksa Power Generation Management and Organizational Structure, pages 39-41 Material Topics and Materiality Matrix, pages 27-28 Human Resources, pages 55-59
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Aksa Power Generation Management and Organizational Structure, pages 39-41 Performance Indicators, pages 70-75
Business Ethics, Legal Compliance and Transparency		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Ethical Principles and Compliance, pages 42-43
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	During the reporting period, there were no incidents of discrimination at Aksa Power Generation.



GRI Content Index

Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Aksa Power Generation respects the right to organize and collective bargaining. During the reporting period, there was no violation of trade union rights at any supplier within the knowledge of the Company.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Aksa Power Generation does not employ child labor in any way, and expects its suppliers and other stakeholders in the value chain to comply with the age provisions specified in the relevant laws and regulations.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Aksa Power Generation and all stakeholders in its value chain, particularly its suppliers, do not employ forced labor.
Engagement with Local Communities and Regional Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Corporate Citizenship, page 61
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Corporate Citizenship, page 61
Cybersecurity and Data Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Information Security, page 53-54
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period, there were no substantiated complaints regarding breach of customer confidentiality and loss of customer data.
Customer Experience and Satisfaction		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Customer Experience and Satisfaction, page 51
Sustainable Product Quality and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 International Certificates and Service Quality, page 51
Access to Global Markets		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Geography of Activities, page 15
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Customer Experience and Satisfaction, pages 49-50 International Certificates and Service Quality, page 51
R&D, Innovation and Digital Transformation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 R&D, Innovation, and Digital Transformation, pages 47-48



GRI Content Index

Gri Standard	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
Employee Satisfaction and Engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Human Resources, pages 55-59
Human Rights		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Human Resources, pages 55-59
Noise Pollution and Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Noise Pollution and Management, page 69
Proactive Risk and Crisis Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Sustainability Risks, Opportunities and Trends Management, pages 30-36 Risk Management and Internal Control, pages 44-45
Stakeholder Communication		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder Map and Communication with Stakeholders, page 25 Corporate Memberships and Initiatives We Support, page 26 Material Topics and Materiality Matrix, pages 27-28
Corporate Governance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Corporate Governance Approach, page 38
Corporate Citizenship		
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 27-28 Corporate Citizenship, page 61



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