

INTEGRATED ANNUAL REPORT 2025

1950-2000

2021-∞

2001-2010

2011-2020





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

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

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

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

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

1934-2026

Contents

Introduction

14 About the Report

16 Ali Metin Kazancı's Contributions to the Turkish Generator Industry

18 Message from the Chairman of the Board of Kazancı Holding

22 Message from the Chairman of the Executive Committee

26 Our 2025 Performance in Figures

28 Highlights of 2025

Aksa Power Generation at a Glance

32 About Kazancı Holding

36 About Aksa Power Generation

38 Our Mission, Vision, and Values

40 Our Geographic Footprint

40 Aksa Power Generation in Türkiye

41 Aksa Power Generation's Global Footprint

42 Our Journey to Sustainable Success

Developments in 2025

44 Our Awards and Achievements

46 Industry Developments and Expectations for 2026

Aksa Power Generation's Value Creation Process

48 Value Creation Model

Sustainability Approach

52 Sustainability Strategy and Organization

56 Stakeholder Map and Communication with Stakeholders

58 Corporate Memberships and Initiatives We Support

60 Material Topics and Materiality Matrix

62 Sustainable Development Goals We Contribute to

64 Managing Sustainability Risks, Opportunities, and Trends

79 Our Sustainability Targets

Governance Value Creation

80 Corporate Governance Approach

81 Aksa Power Generation Board of Directors

82 Aksa Power Generation Executive Committee

84 Ethical Principles and Compliance

86 Risk Management and Internal Control

89 Audit

Financial and Operational Value Creation

90 Financial and Operational Indicators

92 Our Production Capacity, Products, and Solutions

100 Our Global Sales and Rental Operations

102 Our Projects

104 R&D, Innovation, and Digital Transformation

108 International Certifications and Service Quality

110 Information Security

112 Customer Experience and Satisfaction

114 Sustainable Supply Chain Management

Social Value Creation

116 Human Values

116 Human Resources Approach

118 Diversity, Inclusion, and Equal Opportunity

119 Employee Engagement and Satisfaction

120 Talent Management and Employee Development

122 Occupational Health and Safety

130 Corporate Citizenship

Environmental Value Creation

132 Combating Climate Change and Decarbonization

136 Energy Management and Efficiency

140 Water and Wastewater Management

142 Circular Economy and Waste Management

144 Noise Pollution and Management

Appendices

146 Performance Indicators

154 GRI Content Index

Contact

Life cannot take a pause—whether in an operating room during a surgery, in an airport control tower guiding an aircraft, in a telecom network connecting millions of people, or even in a stadium where thousands of people are exhaling at the same time. More than merely a resource, energy is a critical responsibility supporting the continuity of life. This responsibility represents an unseen—yet vital—power.

In 2025, as Aksa Power Generation, we moved even closer to becoming a brand that bears this power on a global scale. Transcending our identity as a generator manufacturer, we are building an energy ecosystem that keeps life flowing uninterruptedly around the world through energy storage systems, hybrid solutions, and integrated power infrastructures.

We are preparing energy for tomorrow as well as today. Planning, storing, and managing energy, we develop innovative, sustainable solutions that click into operation at critical moments, work in the background, and secure the continuity of life.

Continuous transformation for an uninterrupted life

As Aksa Power Generation, we offer innovative, dependable solutions to the growing energy needs in every moment of modern life. From homes to industrial facilities, and from hospitals to data centers, we develop reliable power systems to ensure that life continues without disruptions.



Sustainable decisions for the continuity of life

For Aksa Power Generation, sustainability is a quantifiable and traceable responsibility. Obtaining the world's first generator EPD certificate affirmed the Company's commitment to addressing the entire life cycle of energy in a transparent manner. As Aksa Power Generation rapidly increased the share of solar energy at its production facilities through renewable energy investments, concrete steps were also taken to reduce its carbon footprint. Additionally, investments in line with the 2030 carbon-neutral target further demonstrate that Aksa Power Generation places environmental responsibility at the center of its strategic decisions.



Innovation power for vital responsibilities

In 2025, Aksa engineering stood out with solutions that brought innovation to the field. Opening up new segments, WeLight lighting towers made a difference in challenging field conditions with their mobile structure and low fuel consumption. Hybrid generators and low-emission products facilitated an environmentally friendly approach without compromising performance. Stage V-compliant solutions for the European market and a remanufacturing-oriented stance aligned Aksa's engineering strength with a smarter, more sustainable path.



Global approaches to become the power of the world

In 2025, Aksa Power Generation deepened its global footprint. The financial outcome of this growth was record-high revenue, while investments in Europe and Africa turned Aksa into a regional power. The new production facility in Spain and the strategic acquisition in South Africa enabled energy to be produced and managed locally. Today, Aksa Power Generation is a generator manufacturer operating on a global scale, with sales to more than 180 countries.



Uninterrupted support wherever people are

With our expertise in global rental, we continue to make an impact in the sector. We offer project-specific solutions aligned with a deep understanding of customer needs in different markets. Through our generators developed for the rental sector, we provide uninterrupted power everywhere, from concerts and festivals to construction projects and major events.



About the Report

A transparent and holistic reporting approach

With its first Integrated Annual Report, Aksa Power Generation aims to present its financial performance, operational strength, sustainability approach, and long-term value creation strategy.



Aksa Power Generation considers it a fundamental principle that its relationships with stakeholders be based on a clear, understandable, and reliable flow of information. With this first Integrated Annual Report, the Company presents its performance throughout 2025 within a holistic framework that demonstrates how its business activities support one another.

Aksa Power Generation began its journey in the energy sector in 1984 and today operates on six continents. The Company manufactures generator systems ranging from 1 kVA to 3,750 kVA at its production facilities in Türkiye, China, Spain, and South Africa, and sells to more than 180 countries through its 21 international offices. This report addresses the Company's scale and its performance throughout the year across operational, financial, product development and innovation, digitalization, environmental, social, and governance dimensions.

With this first Integrated Annual Report, Aksa Power Generation aims to transparently present its financial performance, operational strength, sustainability approach, and long-term value creation strategy to all its stakeholders. Global growth targets, innovation investments, and the total value delivered to stakeholders are presented from a holistic perspective. Covering the 12-month reporting period from January 1 to December 31, 2025, the report presents the Company's activities under the headings Governance Value Creation, Financial and Operational Value Creation, Social Value Creation, and Environmental Value Creation. The business model, risk management policies, industry dynamics, and strategic roadmap for the future are brought together within a unified reporting framework. With the aim of building lasting trust with all stakeholders, the year's activities are presented through complementary dimensions of value creation rather than as fragmented topics.



Aksa Jeneratör Sanayi A.Ş. operates under its parent company, Kazancı Holding. Unless otherwise stated, the data in this report covers the production facilities in Türkiye, China, and Spain. Financial and non-financial indicators reflect actual results for 2025, while data for 2024 are also presented in the relevant sections to enable comparison.

The financial information in the report is presented consistently with the independently audited financial statements and accompanying notes prepared under the applicable legislation. Environmental, social, and governance data and sustainability indicators are based on corporate data sets created in accordance with GRI Standards. This structure allows for the evaluation of Akso Power Generation's 2025 performance, including both its financial and non-financial dimensions.

Our publicly available reports can be accessed on our website. Questions, comments, and suggestions regarding the report can be sent to aksa@aksa.com.tr.

Ali Metin Kazancı's Contributions
to the Turkish Generator Industry

Ali Metin Kazancı's mark on the generator sector

Ali Metin Kazancı's pioneering influence is clearly evident in the scale, engineering level, and export capability reached by the Turkish generator industry.

For our sector, Ali Metin Kazancı's most significant legacy was the transformation of generator production in Türkiye from a small-scale manufacturing field into a structure that flourished with an industrial vision, became institutionalized, and opened up to world markets. A journey that began in 1968 with electric motor production reached a new threshold with the production of the first generator in 1984. Thus, the foundations of Aksa Power Generation were laid with an approach that expanded domestic production capacity and provided long-term direction to the sector.

Under Ali Metin Kazancı's direction, production was more than just capacity increase: Engineering competence, quality discipline, testing infrastructure, and after-sales service were considered integral components of this structure. The establishment of the service and spare parts organization in 1986 was among the early examples of this understanding; in the following years, compliance

with international standards, certification, and the capability to develop products across different power ranges permanently elevated the competitiveness of the Turkish generator industry. The start of natural gas generator production in 2005 was also an important outcome of this technical accumulation and farsighted industrial perspective.

Another lasting contribution was Kazancı's successful push to move the Turkish generator industry beyond a structure confined to the domestic market to a platform that competes globally. The opening of the first overseas offices, the expansion of the sales network across continents, and the overseas production initiative—beginning with the production facility commissioned in China in 2007—were among the tangible realizations of this vision. This course contributed not only to the growth of Aksa Power Generation but also to making generators produced in Türkiye more visible, more reliable, and more competitive in global markets.

Today, Ali Metin Kazancı's pioneering influence is clearly evident in the scale, engineering level, and export capability reached by the Turkish generator industry. Beyond the companies he founded, Kazancı's mark lives on in an industrial culture that takes production seriously, is based on quality, upholds its service structure, and regards competing with the world as a natural objective.

Ali Metin Kazancı moved the Turkish generator industry from a structure confined to the domestic market to a platform that competes globally.

Ali Metin KAZANCI
*Honorary Chairman and Founder of
Kazancı Holding*



Message from the Chairman of the Board of
Kazancı Holding

We built an integrated
service model

Aksa Power Generation continues to be one of
the most important driving forces in Kazancı
Holding’s global growth journey.

Esteemed Stakeholders,

In 2025, regional conflicts and striking changes in customs tariffs directly affected investment decisions, while the equation between energy security and climate commitments became even more complex. Energy demand fueled by artificial intelligence and data center investments brought grid infrastructure and storage forward as critical topics in the sector.

As Kazancı Holding, we direct our focus toward long-term stability rather than short-term fluctuations. Today, with production on four continents, operations in 24 countries, a sales network extending to more than 180 countries, and more than 17,000 employees, we are a strong player on a global scale.

In 2025, we continued to implement the strategic framework of the 2030 vision that will carry us into the future. In line with our vision of “becoming one of the world’s leading energy solution partners,” we aim to generate added value at every link in the value chain and reinforce our regional leadership by combining our capabilities across different geographies.

Aksa Power Generation continues to be one of the most important driving forces in our Group’s global growth journey. More than just a generator manufacturer, our Company stands out at the heart of the energy transition as a technology provider and system integrator.

In 2025, we both deepened and expanded our global footprint through strategic investments. With the new factory investment we commissioned in Spain, we increased our capacity and operational scale, shifting our position in the European market onto a more solid foundation. Our strategic acquisition in Africa enabled us to strengthen our production capability on the continent while building an integrated service model extending from spare parts and service to renewable energy solutions and storage.

A critical dimension of the energy transition is storage solutions that will balance the intermittent nature of renewable resources. The need for uninterrupted power by industry, data centers, and critical infrastructures also make these technologies a strategic necessity. Guided by this vision, in 2025, we extended our engineering and turnkey implementation capabilities to the field of storage through large-scale energy storage projects implemented under our partnership with EVE Energy.

As Kazancı Holding,
we focus on long-term
stability rather than
short-term fluctuations.

Cemil KAZANCI
Chairman of the Board and CEO of
Kazancı Holding



Message from the Chairman of the Board of
Kazancı Holding

Strategic growth crowned by financial achievements

Aksa Power Generation closed 2025 with a record financial performance, making a strong contribution to Kazancı Holding's growth targets.

In the period ahead, we will not compromise on our investment discipline and engineering focus.

We integrate our sustainability approach into the way we do business across all areas; in 2025, we broke new ground in the sector through this approach. As the first generator sector company worldwide to complete the Environmental Product Declaration (EPD) process, we transparently disclosed the environmental impact of our products from raw material supply to end-of-life. The low-emission new-generation products we have developed, along with the renewable energy investments at our facilities and our circular economy practices, demonstrate that we extend our sustainability commitment to every link of our value chain.

As a result of these strategic moves, Aksa Power Generation closed 2025 with a record financial performance, making a strong contribution to our Group's growth targets. Being selected for a second term in Turquality, Türkiye's most prestigious brand support program, as the first representative of the sector, also signaled our brand strength and global competitiveness.

We successfully completed 2025 thanks to our effective management, our team spirit, and our strong cooperation with our stakeholders. In the coming period, we will continue to move forward without compromising our investment discipline, engineering focus, and long-term perspective. I sincerely thank all my colleagues who contributed to this journey and our stakeholders, who have maintained their trust in us.

Sincerely,

Cemil KAZANCI
Chairman of the Board and CEO of
Kazancı Holding



Growth momentum in international markets

In 2025, we took important steps to increase our effectiveness in international markets.

Esteemed Stakeholders,

As Aksa Power Generation, we concluded a year in which we fortified our financial and operational capacity and clarified our growth areas. Throughout 2025, while consolidating our position in existing markets, we developed our production strength, engineering capability, and service network together, building a structure that is better prepared for areas shaped by new needs.

In 2025, we took important steps towards our goal of increasing our effectiveness in international markets. In this context, we expanded our production area and capacity by commissioning the new factory investment for Dagartech, which we incorporated in 2023, in Zaragoza, Spain. With this facility, which produces low-carbon generators compliant with European emission standards, we strengthened our diesel generator solutions while further advancing our engineering capacity in data center systems. Consequently, our position in Europe is on a more solid foundation with a production arm.

We also expanded our structure in Africa during 2025. With the incorporation of South Africa-based DeltaGen, we built our presence in this market on robust local production capability. By way of competencies in service, spare parts, solar energy systems, and battery storage, we increased our capacity to offer faster, closer, and more comprehensive solutions to customers in the region.

Furthermore, we completed the period with strong financial results. Our net revenue reached USD 497 million in 2025; our international revenue amounted to USD 340 million, representing 69% of our total revenue. These numbers attest to the efficacy of the structure we have built in international markets and our long-standing export focus.

In 2025, too, we took another important step in the international development of our brand. Following our first five-year term in Turquality, Türkiye's most prestigious brand support program, we were selected for a second term. We consider this inclusion to be an extremely valuable development for our global growth targets.

We are expanding our value proposition with new products

Throughout 2025, we continued product development activities, taking into account the needs of different sectors as well as environmental requirements. Our HVO-compatible generators and Stage V engine solutions, compliant with European Union emission standards, enabled us to respond more effectively to customer expectations, particularly in markets where regulatory pressure is high. We added WeLight lighting towers to our product range and expanded the Rental Pack series developed for the rental market. We continued our sector-based efforts with solutions focused on telecom and data centers. As we continue to strengthen our digital touchpoints, we prioritize and maintain a steadfast focus on customer satisfaction through practices such as the customer experience measurement platform, solution center, and NPS calls.

Throughout 2025, we continued product development activities, taking into account both environmental requirements and the needs of different sectors.

Ömer M. BAKTIR
Chairman of the Executive Committee



New steps in energy storage

In 2025, we accelerated our work in the field of energy storage.



In our production processes, we focused on using data more effectively.

We accelerated our strategic steps in energy technologies

In 2025, we also accelerated our work in the field of energy storage. Energy storage solutions today go beyond facilitating the integration of renewable resources into the system and are becoming more decisive in terms of energy continuity and grid flexibility. As Aksa Power Generation, we expanded our preparedness in this area together with our product development, engineering, and turnkey implementation capabilities. Under the Aksa BESS partnership we established with EVE Energy, we signed contracts in 2025 for three large-scale projects with a total capacity of 172 MWh. Of this capacity, 110 MWh covers the integration of storage with a solar power plant, while 62 MWh covers an independent storage facility.

We continue to shape the sector in digital transformation

We continue to address our digitalization efforts with a holistic approach that transforms the way we do business. This year, within the scope of our existing RE-GEN transformation program, we focused on integrating artificial intelligence and automation technologies into our operational processes. By transferring repetitive and low value-added tasks to systems, we enabled our employees to focus on higher value-added activities. At our production facility in China, we established flexible digital infrastructures that allow business units to rapidly develop solutions for their own needs.

In our production processes, we focused on using data more effectively. Thanks to the smart warehouse and inventory management systems at our Çerkezköy facility, we are able to instantly monitor and optimize production quality, performance, and cost data.



As a continuation of these efforts, we have also laid the groundwork for a new project that will enable us to monitor our entire generator inventory live and make data-driven decisions in the coming period.

We prioritize sustainability efforts

We carry out our sustainability efforts with an awareness of the responsibility conferred by our scale and the wide geography in which we operate. In 2025, we advanced this approach through steps that evaluate the environmental impact of our products within the framework of international standards and make improvements in our operations more systematic. Through the Environmental Product Declaration (EPD) process, which we completed for the first time in the global

generator sector, we expanded our product-level life cycle assessment (LCA) studies and began evaluating the environmental impact of our products from raw material supply to end-of-life. We continued to lower the environmental impact of our operations through energy efficiency projects, digital monitoring and control systems, transition to electric equipment, and practices that deepen resource efficiency.

We regard increasing the use of renewable energy across our production geography as one of the direct areas of implementation in our climate approach. In addition to boosting the use of renewable energy in our operations in Türkiye every year, we completed rooftop solar panel installation works at our production facility in China.

We continue to advance with determination on our 2030 journey

As Aksa Power Generation, while progressing toward our 2030 targets, we continue to develop our production capacity, technical competence, service quality, and presence in new energy technologies. In the coming period, we will continue our global investments carefully, expand our growth steps in energy storage, and evaluate new partnership and acquisition opportunities in Türkiye and abroad with the same selectivity. On this occasion, I sincerely thank all our stakeholders who believe in us and our colleagues who turn companionship on this journey into sustainable success.

Sincerely,

Ömer M. BAKTİR
Chairman of the Executive Committee

Our 2025 Performance in Figures

Sustainable success on a global scale

FINANCIAL AND OPERATIONAL VALUE CREATION

6

Continents of Operation

21

Overseas Locations

69%

Share of International Revenue

Sales to

180+

Countries

95%

Customer Complaint Resolution Rate

200,000+

m²

Total Production Area

70

Average Net Promoter Score

USD 497

million

Net Revenue



SOCIAL VALUE CREATION

1,242

Total Employees

22.6%

Percentage of Female Employees

11,253

Total Training Hours

20

Interns and Young Talent

ENVIRONMENTAL VALUE CREATION

25%

Share of Total Electricity Consumption Met by Solar Power

10%

Carbon Emissions Reduction Target by 2030

Net Zero

2050 Carbon Emissions Reduction Target

(Scope 1+2)

Türkiye: 3,536.03 tCO₂e

China: 3,765.32 tCO₂e

Total Greenhouse Gas Emissions

1,717

MWh

Clean Energy Generated by Solar Power

100%

Share of Energy Sourced from Renewables through I-REC

Highlights of 2025

Strategic investments in the African market

By acquiring a majority stake in DeltaGen, based in South Africa, we took a significant step toward our strategic growth objectives in Africa.



We Expanded Our Production Capacity in Europe

In 2025, we opened Dagartech's new production facility in Spain following its acquisition in 2023. This investment, an important step in our global growth strategy, strengthened our presence in Europe with a more robust production infrastructure while enhancing our capacity, product quality, and ability to respond to regional market needs. The new facility, which strengthens the

position of our Dagartech brand in the European market, has also expanded our export potential across a wider geographic area. As we continue to develop innovative, environmentally friendly, and competitive products through our R&D investments, we are positioning this new Europe-based structure as a significant part of our global growth targets.

We Deepened Our Presence in Africa

By acquiring a majority stake in DeltaGen, based in South Africa, we took a significant step toward our strategic growth objectives in Africa. By bringing DeltaGen, one of South Africa's leading manufacturers of generators and renewable energy systems, into Akxa Power Generation, we strengthened our presence on the continent with robust local production capacity. The new structure enables us to expand our product range and provide more effective solutions for the energy needs of different sectors, while supporting our goal of establishing a stronger position particularly in markets across Southern and Central Africa.



Akxa BESS Was Established

In line with our sustainability vision and innovative energy solutions, we completed the establishment of Akxa Battery Energy Storage Systems (BESS), and the company commenced operations. Under our Akxa BESS partnership with EVE Energy, we signed contracts in 2025 for three large-scale projects with a total capacity of 172 MWh. Of the total capacity, 110 MWh relates to the integration of storage with a solar power plant, while 62 MWh relates to a standalone storage facility. Through these projects, we deployed energy storage solutions in the field using our engineering and turnkey implementation capabilities. We also added a BESS product line specifically for the rental sector to our portfolio this year.

We Continue to Expand Our Product Portfolio with Next-Generation Solutions

Throughout 2025, we continued our product development approach that considers both environmental requirements and field needs. Our HVO-compatible generators stood out for their low emissions and performance under different climatic conditions, while generators equipped with Stage V engines compliant with European Union emission standards also formed an important part of our product portfolio. With the Rental Pack (Ak-Re) series we developed

for the rental sector, we combined durability, compact design, and long operating times. In 2025, we also launched the WeLight lighting tower series, adding a new solution to our portfolio that responds to the changing on-site needs of the construction, events, and rental sectors. The GreenTech Series, shaped as a continuation of our focus on low-emission product development, was announced in early 2026, marking a new phase in our product- and sustainability-focused approach in this area.

Production process supported by solar energy

Solar power met 20% of the internal energy consumption at our Türkiye facility.

A Global First in the Generator Industry

In April 2025, we became the first company in the global generator industry to complete the Environmental Product Declaration (EPD) process. The declaration, approved by the International EPD® System and licensed by EPD Türkiye, covers a broad product range from 38 kVA to 3,000 kVA. Compliant with ISO 14025 and verified by an independent third party, this declaration presents measurable data on the environmental impacts of our products throughout their life cycle, from raw material sourcing to end of life.

We Qualified for the Second Term in Turquality

As the sole representative of our industry in Turquality, Türkiye's most prestigious brand support program, we were selected for a second term after completing the first five years.

We Accelerated the Green Transformation at Our Facilities

We completed the installation of rooftop solar panels at our production facility in Changzhou. At our Türkiye facility, we met 20% of our internal energy consumption with solar power. With the commissioning of this investment at our China facility, we also expanded our use of renewable energy there, meeting 27% of our energy consumption with solar power.

We Are Building Strong Bonds with the Community Wherever We Are

During the 2025 semester break, we held a special event for our employees' children at our Çerkezköy factory. At the event, we introduced the production line and provided educational content, enabling the children to learn more about their parents' working environment.

In 2025, we hosted the young talent participating in the EnerjiMAXa program at our factory. As part of the program, participants had the opportunity to observe production processes on site and learn about Akssa Power Generation's technological infrastructure firsthand. Through this visit, we aimed to broaden the young participants' perspectives on the future of the industry and contribute to their development.



We strengthened the customer experience by developing our digital sales channels.

During the year, we also celebrated April 23 National Sovereignty and Children's Day, dedicated by the Great Leader Mustafa Kemal Atatürk to all children of the world, with the third Traditional Akssa Children's Theater event. We came together with the children of the Akssa family for a special performance of Snow White and the Seven Dwarfs and shared the joy of the occasion.

We Are Turning Customer Feedback into Value for the Future

In 2025, we launched an initiative that combines our customer satisfaction efforts with an environmental contribution. By donating a sapling for every customer review of our sales and service activities, we supported our feedback culture while contributing to a greener future.

A New Era in E-Commerce

In 2025, we took another step to strengthen the customer experience by developing our digital sales channels. While maintaining our position as the first generator manufacturer in Türkiye to sell via an e-commerce site, we also made spare parts for portable generators available to our customers through shop.aksa.com.tr, where we sell portable products suitable for homes and businesses. Thus, we supported the after-sales service experience through digital channels by enabling users to access the products and parts they need more easily, quickly, and securely.

About Kazancı Holding

Sustainable development through an integrated business model

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

Sales to 180+ Countries
Production in 4 Continents

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

Kazancı Holding's journey in the energy sector began in 1968 with the Watt Electric Motor Factory. The Holding entered generator manufacturing with the Aksa

Power Generation brand in the 1980s. It subsequently expanded its portfolio to include power plant construction and electricity generation through Aksa Energy in the 1990s, natural gas distribution through Aksa Natural Gas in the 2000s, and electricity distribution and retail sales through Aksa Electricity in 2010. The resulting vertical and horizontal integration transformed Kazancı Holding into a strong and distinctive organization operating across all stages of the energy value chain.

Leveraging its integrated energy service capabilities and international experience to gain a competitive advantage, Kazancı Holding aims to strengthen its sustainable leadership in line with its long-term growth strategy. In addition to its energy activities, the Holding also operates in the agriculture and tourism sectors with the Aksa Agriculture and Aksa Tourism (Mirada Hotels & Resorts) brands, diversifying its portfolio and making a multi-dimensional contribution to Türkiye's economy.

Today, Kazancı Holding is a strong global player, employing more than 17,000 people, with production operations spanning four continents and sales reaching more than 180 countries. Through their technology-focused solutions, innovative products and sustainability approach, the companies within the Holding play a leading role in their respective sectors.

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

Aksa Energy is Türkiye's largest publicly traded independent power producer, with power plants it has established and operates both domestically and abroad. Having taken significant steps in line with

its globalization vision since 2015, Aksa Energy carries out all power plant installation processes in-house through its experienced technical teams—from project design and procurement to construction, installation, and commissioning—across the regions in which it operates. Aksa Energy has been traded on Borsa Istanbul under the ticker AKSEN since 2010.

Aksa Natural Gas is Türkiye's leading and Europe's fourth-largest natural gas distribution company. With Türkiye's broadest geographic distribution network and an annual natural gas distribution volume of 17.1 billion m³, Aksa Natural Gas provides safe, cost-effective, and uninterrupted service, placing high customer satisfaction among its main priorities.

Aksa Electricity provides services to a population of approximately four million by carrying out electricity distribution and retail sales activities in an integrated structure across nine provinces and 101 districts in Türkiye. In addition, the electricity distribution service undertaken in Uzbekistan's Samarkand region strengthens the Company's cross-border expertise and contributes to the expansion of its international energy investments.

Aksa Power Generation manufactures generators and related equipment at its production facilities in Türkiye, China, Spain, and South Africa and operates an extensive sales network through its trade centers in the United States, the Netherlands, and the United Arab Emirates. Aksa Power Generation aims to be among the top three in the generator industry by 2030.



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

Aksa Charging Station is among the top 10 charging operators in Türkiye, offering sustainable and high-performance solutions to electric vehicle users with 100% renewable energy. Aksa Solar contributes to Türkiye's energy independence by installing turnkey solar energy systems, including project design, permitting, installation, and operation.

Through Aksa Tourism, Aksa Agriculture, and the Cookshop Group of Brands, Aksa Hospitality offers an integrated service structure encompassing hospitality, gastronomy, agriculture, and livestock farming.

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

Aksa Agriculture carries out environmentally responsible and efficient production using modern agricultural techniques and digital applications across extensive farmland in Samsun and Tekirdağ operated in compliance with EU standards. As one of Türkiye's leading meat and dairy producers, it continues its cattle farming activities in integrated facilities and contributes to food supply security through the production of fodder crops and fruit. It views agriculture not only as an economic activity but also as a social responsibility and therefore invests in its future.

The Cookshop Group of Brands offers guests a range of experiences through Cookshop, Magnolia Shop, Arka Bahçe, Not a Burger, and Rafinera and manages all its operations in-house. Rafinera, one of the leading brands in the healthy food sector, strengthens our position in this field through its cloud kitchen model.

About Kazancı Holding



Revenue: TRY 42 billion
11 Power Plants
3,124 MW Total Installed Capacity

- Geographic Footprint**
- Active power generation plants in Türkiye, TRNC, Uzbekistan, Ghana, Mali, Madagascar, and Congo
 - Ongoing power plant investments in Kazakhstan, Ghana, Gabon, Senegal, and Burkina Faso
- Competitive Advantages**
- Over 25 years of experience in the energy sector
 - Sustainable growth model supported by investments in renewable energy and energy storage
 - Global reach with regional expertise
 - Fast, flexible, and sustainable power generation solutions
 - Geographically diversified portfolio
 - Vision for sustainable high growth
 - Resilient business model



Revenue: TRY 101.8 billion
31.3% Distribution Share
Annual Natural Gas Volume: 17.1 billion m³

- Geographic Footprint**
- Natural gas distribution in 30 provinces, 375 districts, and towns across Türkiye
- Competitive Advantages**
- Türkiye's leading and Europe's fourth-largest natural gas distribution company
 - The company serving Türkiye's broadest geographic distribution area
 - Natural gas distribution activities in 23 of Türkiye's 73 license regions



Revenue: USD 497 million
21 International Locations
Total Production Area: 200,000+ m²

- Geographic Footprint**
- Operations on Six Continents
- Competitive Advantages**
- The first generator manufacturer in Türkiye to sell via an e-commerce site
 - Generator sets for data center applications, certified as compliant by the Uptime Institute
 - Expanded market share and operations in Europe through the acquisition of a majority stake in Dagartech and in Africa through the acquisition of a majority stake in DeltaGen
 - "Zero Waste Certificate" received for the Çerkezköy plant
 - Energy storage systems and renewable energy investments under the Akxa BESS business line
 - Completion of the Life Cycle Assessment (LCA) and becoming the first generator manufacturer worldwide to obtain an Environmental Product Declaration (EPD) for its generator product range



Revenue: TRY 108.7 billion*
Electricity Distribution and Retail Sales Services in 9 Provinces
7.1 TWh Electricity Distribution Volume

* These figures represent the combined financial data of Akxa Elektrik Satış A.Ş., Çoruh Elektrik Dağıtım A.Ş. (Çoruh EDAŞ), Fırat Elektrik Dağıtım A.Ş. (Fırat EDAŞ), Çoruh Elektrik Perakende Satış A.Ş. (Çoruh EPSAŞ), and Fırat Elektrik Perakende Satış A.Ş. (Fırat EPSAŞ).

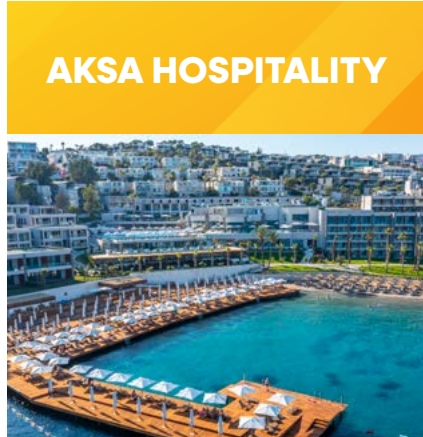
- Geographic Footprint**
- Customer-focused electricity distribution and retail sales services for approximately four million people across nine provinces in Türkiye
- Competitive Advantages**
- Electricity supply and distribution in 9 provinces, 101 districts, and 3,527 villages
 - Electricity sales in 81 provinces
 - License regions with energy loss rates below EMRA targets
 - 83 Customer Service Centers
 - Efficient energy infrastructure based on grid modernization
 - Innovative, environmentally friendly, and alternative energy solutions



Akxa Charging Station: 602 Charging Sockets
20 MW Installed Capacity
Akxa Solar, 34 MW Installed Capacity

The Akxa Charging Station brand offers high-performance solutions to vehicle users, while the Akxa Solar brand installs solar energy systems.

- Geographic Footprint**
- Electric vehicle charging station services with 602 sockets at 163 locations in 23 provinces
 - Project design and installation services for EPC- and ESCO-model rooftop and ground-mounted solar power plants in 13 provinces
- Competitive Advantages**
- 100% renewable energy use at charging stations
 - Enhanced customer experience through rapid fault resolution
 - 20 MW of installed capacity for charging infrastructure
 - Reduction of 16,222 tCO₂ in carbon emissions through solar energy systems
 - Contribution of 36,869 MWh/year toward electricity consumption through solar energy systems
 - 34 MW installed capacity in solar energy systems



Revenue: TRY 3.4 billion*
(Akxa Agriculture, Akxa Tourism, Other)
4 Hotels (902 rooms and 1,982-bed capacity)
Livestock Capacity: 15,000 Head
23,847 Metric Tons of Milk Produced

* The financial data presented in this report do not include the financial results of Cookshop Group of Brands, as those results are excluded from the scope of consolidation.

- Akxa Hospitality is an integrated service company that creates value for its guests and the community through its operations in hospitality, gastronomy, agriculture, and livestock farming.
- Geographic Footprint**
- In Antalya, Kayseri, and Muğla 4 hotels
 - Farmland used for agriculture and livestock farming in Tekirdağ and Samsun
 - Food and beverage outlets at more than 60 locations

- Competitive Advantages**
- Broad seasonal diversity covering summer, winter, and conference tourism
 - Access to wide and diverse customer segments through five-star hotels
 - Hotel operations with sustainable tourism certifications
 - One of the top 10 farms for meat and milk production in Türkiye
 - Environmentally friendly production using modern agricultural techniques and digital applications
 - Financial independence and controlled growth with Cookshop Group of Brands

Innovative transformation

We continue to transform our product portfolio with a focus on sustainability and innovation.

Aksa Power Generation, whose roots date back to the electric motor factory established by Ali Metin Kazancı in 1968, manufactured its first generator in 1984. Having rapidly developed expertise in machinery and equipment manufacturing, the Company is now one of the leading players in the global generator market. Aksa Power Generation has maintained its leadership in Türkiye's generator market for many years and is also among the country's largest exporters.

In the final quarter of 2021, we moved our Türkiye production operations to our 60,000 m² facility in Çerkezköy, designed in accordance with Industry 4.0 standards, nearly tripling our production capacity. As of 2025, we continue our operations with four production facilities in Türkiye, China (Changzhou), Spain (Zaragoza/Dagartech), and South Africa (Pretoria/DeltaGen). Our new facility in Zaragoza, which became operational in 2025, manufactures products compliant with European emission standards while strengthening our engineering capabilities in rental and data center solutions. With DeltaGen in South Africa joining our organization, we are positioning ourselves in the African market not merely as a generator manufacturer but as a technology provider offering end-to-end solutions spanning spare parts, maintenance services, solar energy systems, and battery storage.

Since our establishment, we have defined our production capacity as much by engineering, technology, and environmental responsibility as by quantity. We develop gasoline, diesel, natural gas, and HVO-compatible generators in a power range from 1 kVA to 3,750 kVA, as well as marine auxiliary generators, lighting towers, hybrid solutions, and energy storage systems. We continuously advance our engineering capacity by designing panels, chassis, and canopies in-house.

We conduct our commercial activities through our trade centers in Houston, USA; Dubai, UAE; and Rotterdam-Dordrecht, the Netherlands, offering specialized solutions for the energy needs of various sectors, from data centers and mining to healthcare and telecommunications. We strengthen our global reach with 21 international offices and aim to become one of the world's top three generator manufacturers by 2030.

To make the life cycle of the products and services we offer more sustainable, we provide after-sales and warranty services through Aksa Service. We provide second-hand generator purchase and sale, rental and temporary power supply services under Aksa Power Generation Global Rental. Through this structure, we support resource efficiency and make the circular economy approach an integral part of our business model.

At a time when the global energy transition is accelerating, we continue to transform our product portfolio with a focus on sustainability and innovation. We are among the world's leading manufacturers of natural gas generators and maintain our engineering strength in synchronous systems. We are among the preferred suppliers for infrastructure projects with Tier III and Tier IV compliance certified by the Uptime Institute. We focus our R&D investments on lower fuel consumption, lower noise levels, and environmentally friendly solutions, expanding our portfolio with hybrid systems that can integrate with renewable sources and next-generation energy solutions. In 2025, we completed the Environmental Product Declaration process for our products, thereby demonstrating our environmental performance on a product-specific basis. After completing life cycle assessments for our products, we became the first generator manufacturer in the world to publish an EPD through the International EPD® System.

Aksa BESS represents another important step in our transformation journey. Established in collaboration with EVE Energy, one of the world's leading battery manufacturers, this business operates in the production, project design, integration, and engineering of energy storage systems. Thus, we are moving beyond generator manufacturing to strengthen our position in the field of integrated energy solutions.



Our Mission, Vision, and Values

Our Mission

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

Our Vision

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

Our Values

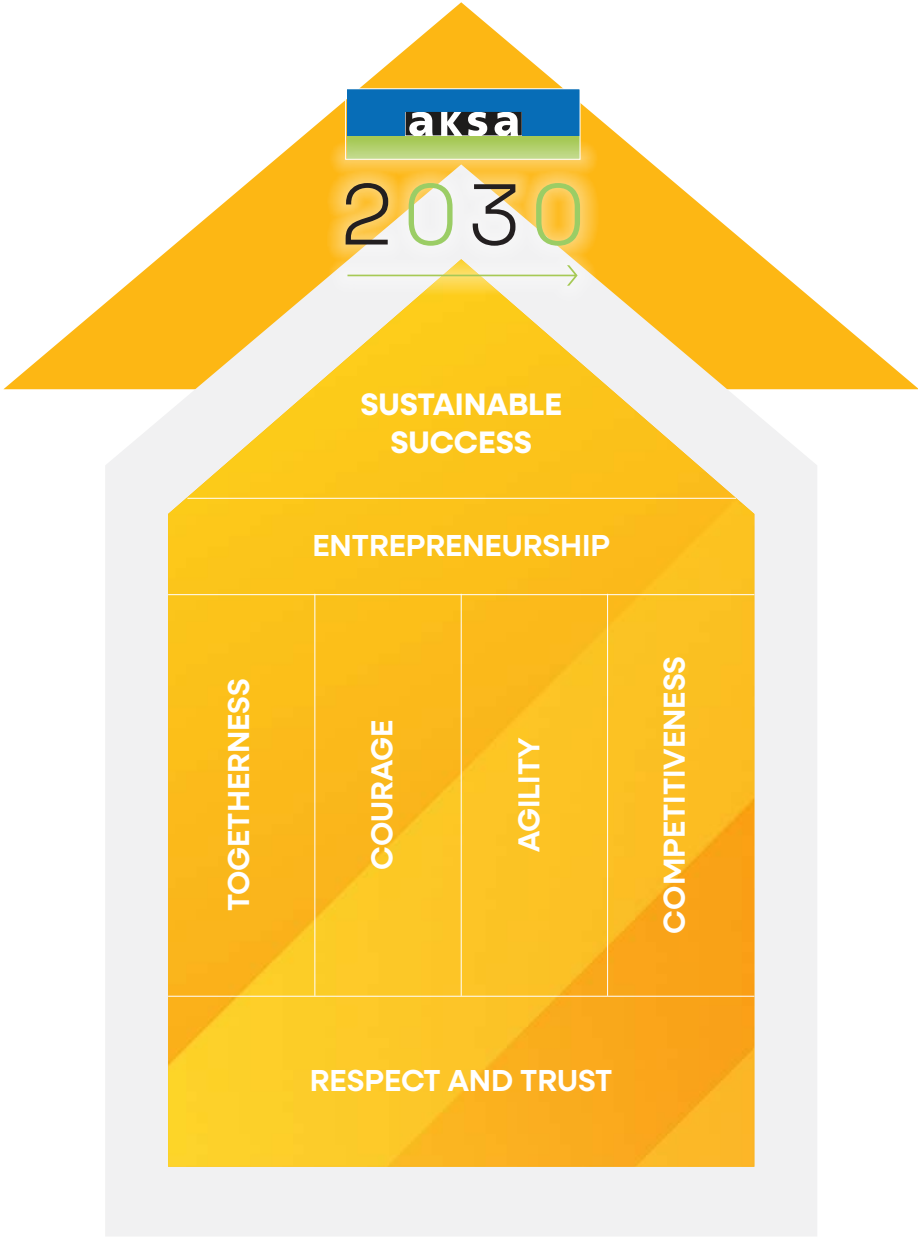
As Kazancı Holding, we have always worked to provide reliable and high-quality products and services since our foundation in the 1950s. The trust our stakeholders have in our brand has been the main driving force for us to achieve better results every day and to grow the value we create.

Our values, which are at the core of our corporate culture, have been shaped by the experience we have gained over more than half a century. In other words, we have not adopted the approach of creating our values and then acting accordingly; instead, we have embraced as our values the characteristics that nurture us, unite us around common goals, have brought us to where we are today, and will keep us together in the future.

Our corporate values not only encompass the elements expressed in our mission and vision statements, which serve as our Company’s compass, but also define our culture, our way of doing business, and our future goals. While uniting our employees from different cultures, countries, and backgrounds under Aksa’s values, we have also built our competencies on the foundation of these values.

Our Values and Principles

The values that form the basis of our competencies:



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

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

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

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

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

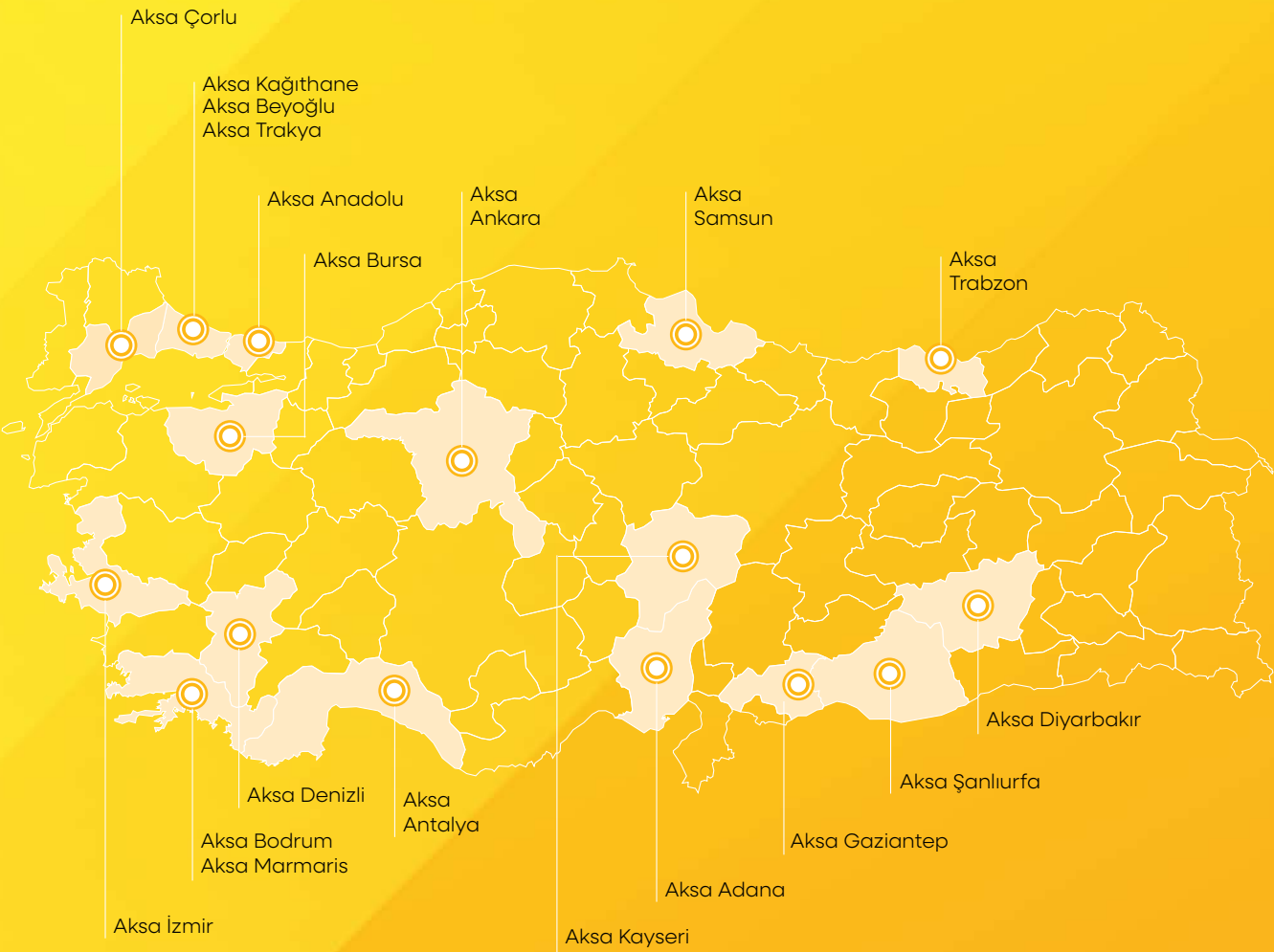
Being agile leads to winning:
In line with different opportunities or developments, we finish our work in an agile and meticulous way, with an eye for detail.

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

Our Geographic Footprint

Uninterrupted operational support nationwide

AKSA POWER GENERATION IN TÜRKİYE



21

International Locations

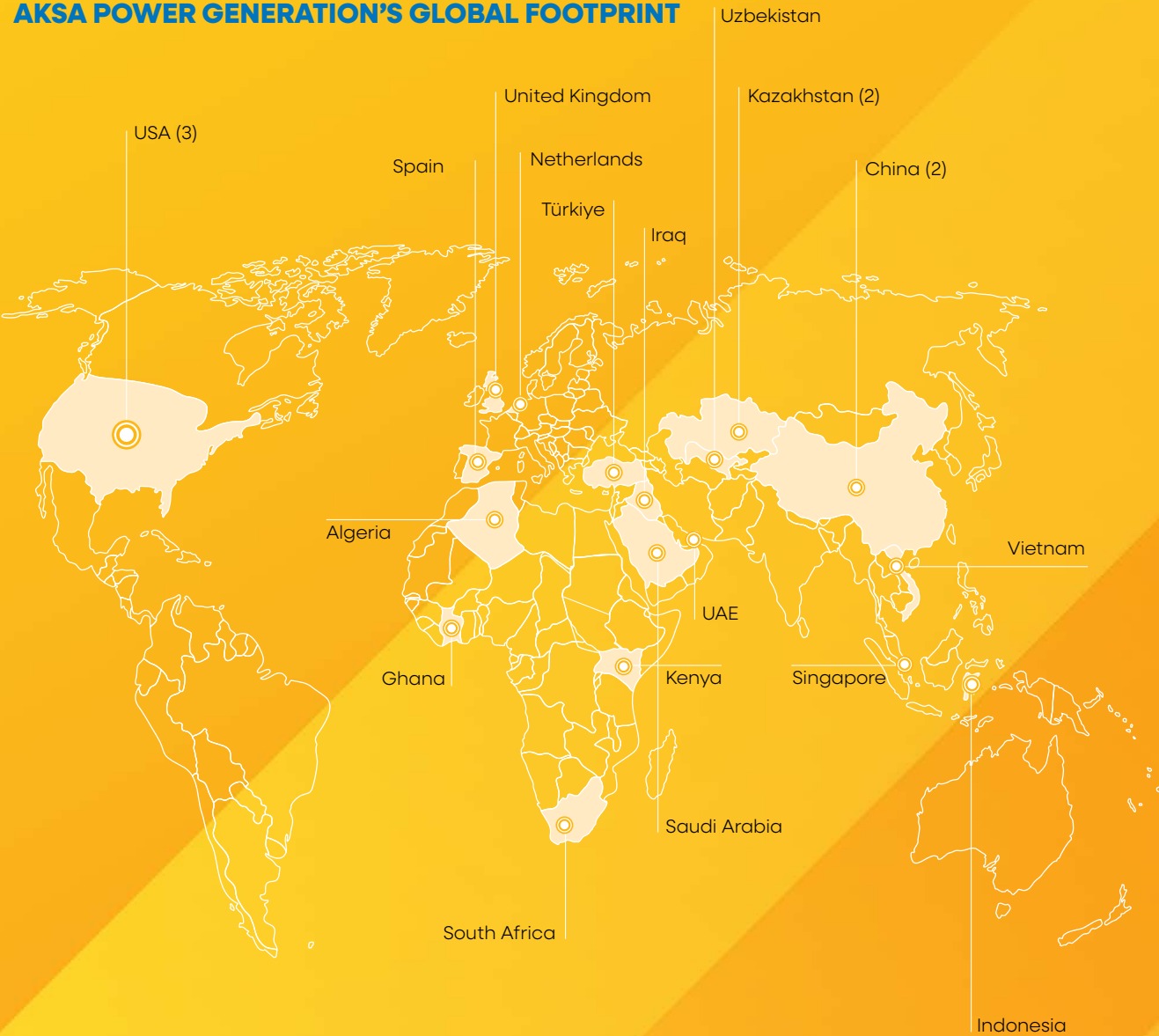
7

4 Production Facilities and 3 Trade Centers

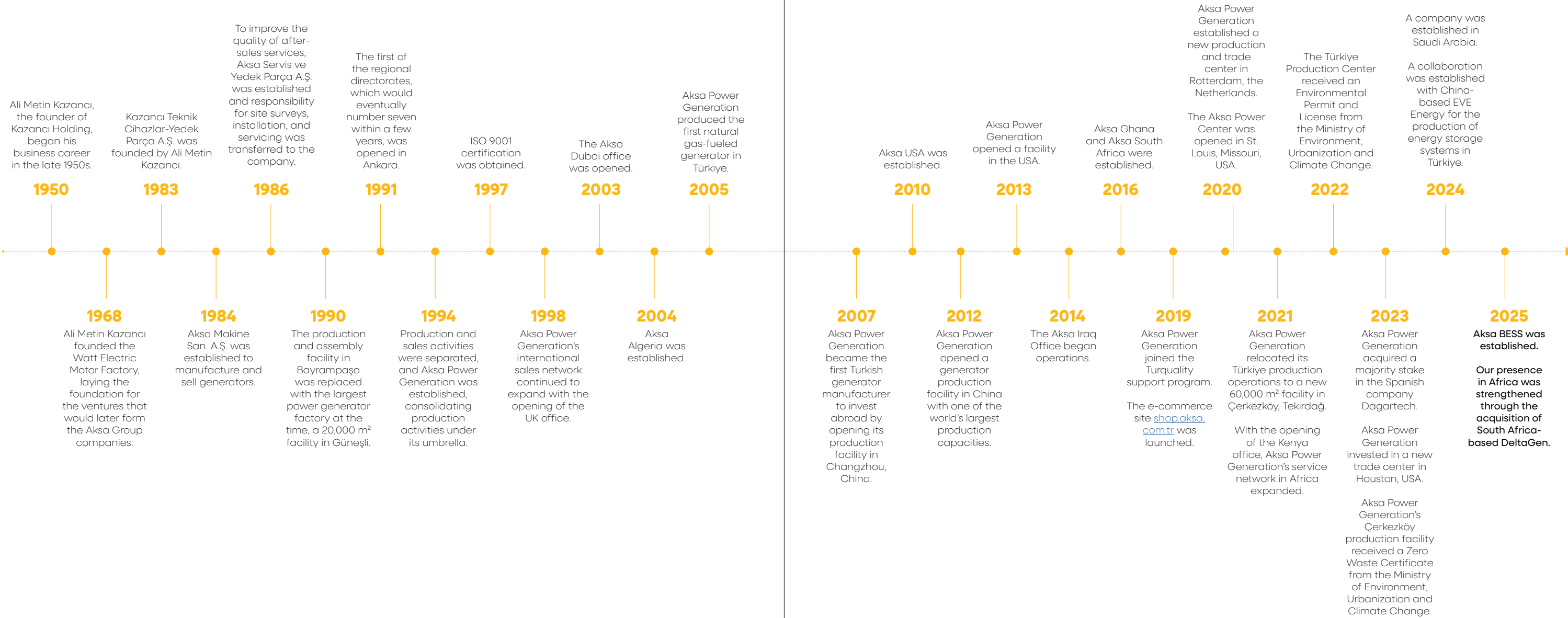
Tekirdağ (Türkiye)
Changzhou (China)
Zaragoza (Spain)
Pretoria (South Africa)

Houston (USA)
Dubai (UAE)
Rotterdam-Dordrecht (Netherlands)

AKSA POWER GENERATION'S GLOBAL FOOTPRINT



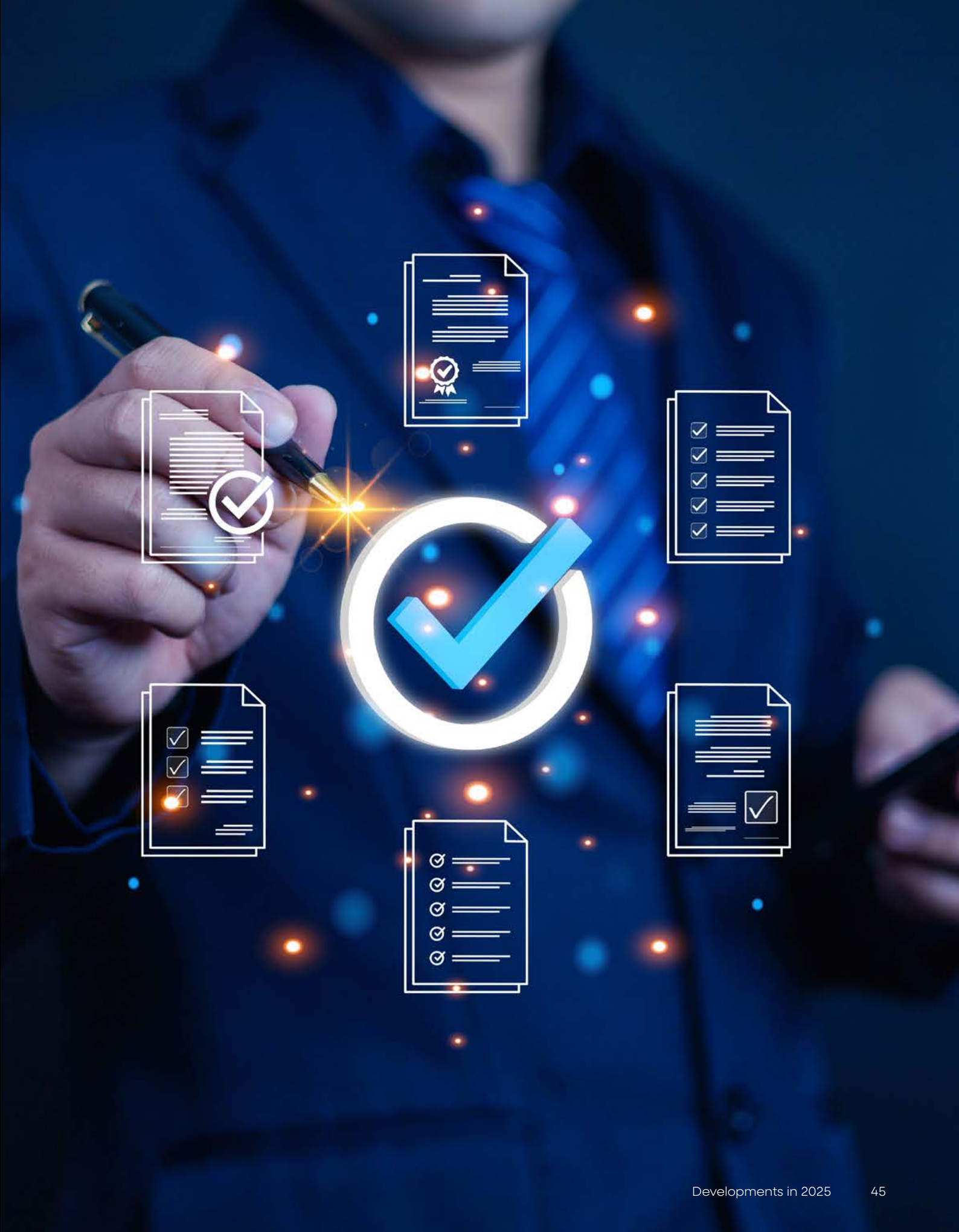
Expanding our global operational network



Our Awards and Achievements

Prestigious awards crowning success

- Aksa Power Generation completed the first Environmental Product Declaration (EPD) published globally in the generator industry through the International EPD® System (2025)
- Aksa Power Generation's Annual Report 2024 received a total of six international awards, including the Platinum Award in the "Energy-Equipment & Services" category, at the League of American Communications Professionals (LACP) 2024 Vision Awards (2025)
- Qualification for a second five-year support period under the TURQUALITY® Brand Support Program following the successful completion of the first five-year period (2025)
- The title "Organization Contributing to the 2024 Standard" awarded by China's National Mobile Power Station Standardization Technical Committee for contributions to the preparation and revision of national mobile power station standards in 2024 (2025)
- "Star Enterprise Award" from the Changzhou Local Government in China (2025)
- "Star Entrepreneur Award" from the Changzhou National High-Tech Industrial Development Zone Management Committee in China (2025)
- Zero Waste Certificate awarded in 2023 by the Ministry of Environment, Urbanization and Climate Change for establishing the Zero Waste Management System
- Four Gold Awards for the Aksa Power Generation Annual Report 2022 in the "Illustration" and "Electricity Generator & Retailer" categories at the Annual Report Competition (ARC) Awards
- "Awareness-Raising Organization Award" at the 2022 TULIP Environmental Awards program
- "Environmental Permit and License Certificate" received in 2022 from the Ministry of Environment, Urbanization and Climate Change for the Türkiye Production Center, meeting all legal requirements
- Electrical and Electronics Exporters' Association (TET) "Electrical and Electronics Sector 2021 Honor Award"
- Ranked 96th among Türkiye's top exporters in 2020 on the "Fortune 500 Türkiye" list
- Doosan Heavy Industries & Construction "2020 Best Customer of the Year" Award (for the eighth time)
- Electrical 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 – "Second-Highest Increase in Employment in Türkiye"
- Istanbul Mineral and Metals Exporters' Association (İMMİB) Stars of Export Awards 2015 "2nd Place" Award in the "Electrical and Electronic Equipment" category
- Capital 500 Survey Awards 2014 – "Second-Highest Increase in Employment in Türkiye"
- Istanbul Minerals and Metals Exporters' Associations (İMMİB) — Stars of Export Awards 2014: "3rd Place" in "Electrical and Electronic Equipment."



Demand for uninterrupted power in telecommunications infrastructure

With the expansion of 5G, higher data traffic and lower tolerance for service interruptions in the telecommunications sector increased the importance of backup power solutions.



The generator and energy solutions industry continued to grow in 2025.

The generator and energy solutions industry continued to grow in 2025. This growth was driven by uninterrupted power becoming increasingly critical across many industries. The rise in electricity demand, concerns about grid reliability, and lower tolerance for power outages in critical operations transformed generator solutions from auxiliary equipment into essential infrastructure components for many users. As highlighted in industry assessments, demand continued to record double-digit growth in many markets.

Data centers once again represented one of the strongest sources of demand in 2025. Artificial intelligence applications, cloud services, and growing demand for high computing power drove energy demand in this field. The International Energy Agency indicates that the electricity consumption of data centers could more than double by 2030, with artificial intelligence playing a decisive role in this increase. However, data centers were not the sole driver of the industry's direction. Industrial facilities, infrastructure investments, healthcare facilities, and telecommunications were also among the key sources of demand. Particularly with the expansion of 5G, higher data traffic and lower tolerance for service interruptions in the telecommunications sector increased the importance of backup power solutions.

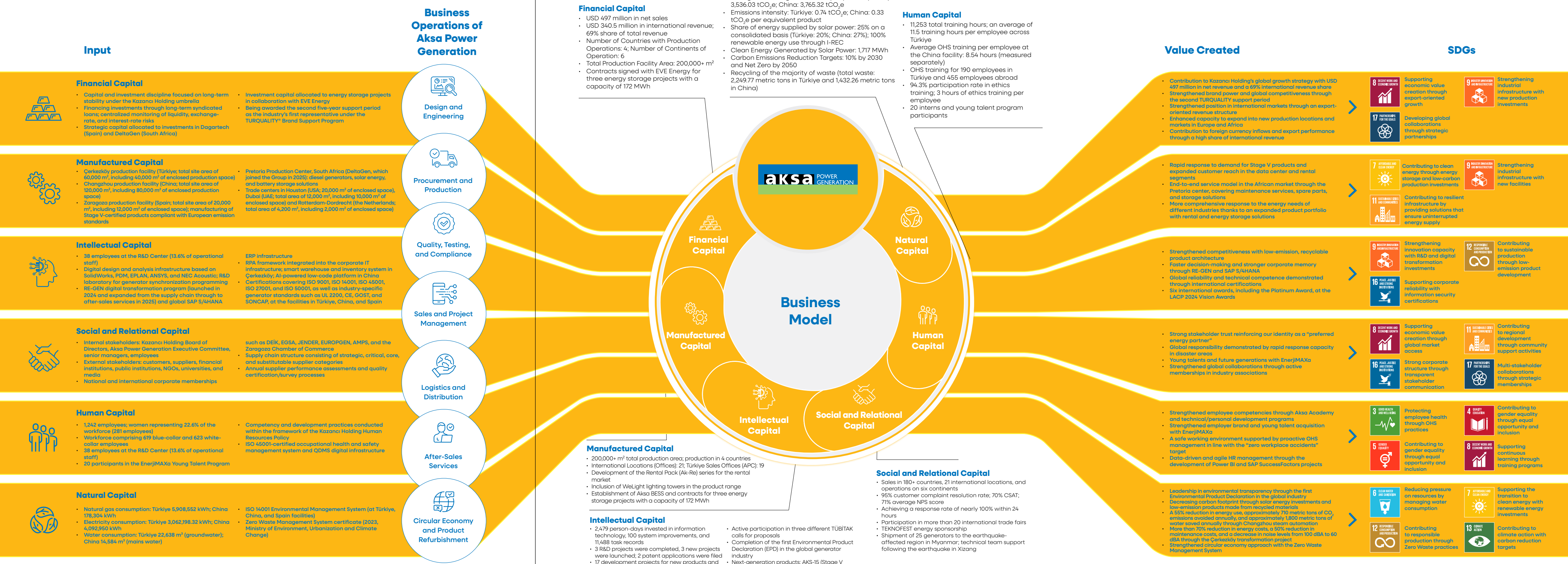


Another defining theme of the year was energy supply security. Although financing costs remained high, energy security concerns became a more dominant factor in investment decisions for many businesses. Therefore, generators and backup power systems were treated not as a deferrable expenditure but as a necessity to maintain business continuity and operational resilience. Entering 2026, regional conflicts and risks related to energy corridors are reinforcing this approach, indicating that the industry will continue to be viewed through the lens of energy security in the coming period.

On the technology front, the industry continued to advance toward lower-emission, more efficient, and more flexible solutions. While strict emission standards like Stage V in Europe began to more directly influence product development choices, HVO-compatible engines, hybrid systems, battery storage integration, and smart control infrastructures became more prominent. This shift shows that the industry is evolving beyond merely supplying generators toward providing broader solutions that ensure energy continuity through integrated components.

Digitalization was also a key part of this transformation. Remote monitoring, data-driven maintenance planning, automation, and smart energy management became fundamental expectations, especially for large-scale users. The Türkiye market also followed these general trends in 2025. While demand remained strong in areas such as industry, construction, healthcare, data centers, infrastructure, and telecommunications, the sector's future direction will continue to be shaped by energy security, environmental compliance, the digitalization of services, and the growing share of integrated energy solutions. Türkiye's logistics position and its ability to meet the requirements of low-emission products also represent significant competitive advantages for the sector.

Value Creation Model



Aksa Power Generation uses its “Value Creation Model” to present, from a holistic perspective, the value it creates for all its stakeholders through its operations.

Sustainability Strategy and Organization

Sustainable steps for better lives

Through our core business activities, we are determined to improve people’s lives, create a better tomorrow, and combat climate change.

Sustainability Approach

At Aksa Power Generation, we consider providing clean, reliable, accessible, and innovative energy products and services to be part of our core mission. This approach reflects our responsibility to create value not only for our customers but also for the community in which we operate.

The fundamental framework of our sustainability strategy is shaped by the United Nations Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) principles. Aiming for operational excellence, we embrace a sustainable, equitable, and inclusive work culture for all our stakeholders. Accordingly, we integrate climate action, efficient resource use, social well-being, and good governance into our business processes.

We develop sustainable and accessible energy solutions to produce energy more cleanly, use it more intelligently, and minimize environmental impacts, while conducting our operations with a focus on long-term value creation.

Sustainability Strategy

We are dedicated to a sustainable energy future. To achieve this goal, we aim to provide all our customers with sustainable and accessible energy, products, and services by producing energy more cleanly and enabling its smarter use. Through our core business activities, we are determined to improve people’s lives, create a better tomorrow, and combat climate change. As part of our sustainability strategy, we act responsibly, transparently, and with competence to maintain the lasting trust and respect of all our stakeholders.

Sustainability Management

Our sustainability management is structured in line with corporate governance principles under the Kazancı Holding umbrella. This structure is managed 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 development of our Company’s sustainability strategy and policy. It monitors the implementation of the policy, tracks the achievement of sustainability targets, and reports to the Board of Directors. It also assesses whether sustainability reporting complies with the relevant standards and supports corporate decision-making processes by monitoring sustainability-related risks and opportunities.



Aksa Power Generation Sustainability Department: The Aksa Power Generation Sustainability Department is responsible for determining Aksa Power Generation’s sustainability strategy, policies, and annual targets. The Department develops decision frameworks that take environmental and social impacts into account in key areas such as the product life cycle, production 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. It develops decision-making frameworks that incorporate a sustainability perspective into investment and operational decisions. It also coordinates sustainability activities and conducts awareness and training initiatives. It establishes systems, processes, and reporting structures to embed a sustainability culture within the organization and leads the formation of sub-working groups composed of expert employees.

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

Sustainability Policy

To achieve global success in line with our corporate goals, we recognize the importance of a consistent, effective, and transparent communication model. We therefore adopt the Global Sustainability Policy developed by Kazancı Holding to ensure open, transparent, and reliable communication with all our stakeholders. Through our policy, developed with the vision of leaving future generations a more sustainable world with its natural resources preserved, we aim to reduce our greenhouse gas emissions and achieve carbon neutrality by 2050.



Sustainable production based on circular economy principles

We embrace circular economy principles and lean manufacturing, improving environmental and social performance throughout the life cycle of our products and services.

Our policy applies to managers and employees in every country in which the Company operates and sets out the approaches, principles, and sustainability governance structure to be followed in contributing to environmental, social, and governance matters under the Company’s sustainability strategy. In this context, we operate in compliance with national and international sustainability-related regulations in all countries where we are active.

We integrate our sustainability approach into our business model to reduce environmental impacts and embed sustainability in our corporate 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. To provide a safe and decent working environment, we follow processes and policies that prioritize human rights and occupational health and safety.

We closely monitor the risks and opportunities arising from climate change and continue the necessary initiatives and collaborations. We implement R&D and innovation-focused projects by adopting technologies and practices that support energy and resource efficiency. We invest in more efficient, sustainable, and clean energy technologies and build our capabilities in these areas. We implement end-to-end digitalization solutions to improve efficiency across all processes.

We embrace circular economy principles and lean manufacturing, improving environmental and social performance throughout the life cycle of our products and services. We encourage our suppliers to 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 sensitive to the specific needs of the local communities we interact with and prioritize their participation in our procurement processes.

We advance good governance practices and communicate with all our stakeholders in a fair, responsible, equitable, and transparent manner. We embrace diversity and equal opportunity in all our activities and continue to contribute to society through our social responsibility projects.

In our reporting processes, we use the environmental, social, and governance framework of the GRI Standards to disclose our impact in the areas of human rights, social well-being, governance, and climate change. In this context, our fundamental approach is to ensure that all stakeholders are transparently informed about the implementation of our principles and commitments. Through open and inclusive reporting, we share comprehensive information about our sustainability policies.

AKSA POWER GENERATION’S SUSTAINABILITY APPROACH

Focus



Direct Contribution



The Company is committed to acting in alignment with other SDGs in its operations. It tracks all its targets in connection with Environmental, Social, and Governance (ESG) factors.



A future built on sustainable value creation

As Aksa Power Generation, under the umbrella of Kazancı Holding, we remain committed to building the future together and creating value with our stakeholders.



Stakeholder Relations

As Aksa Power Generation, we do not view our sustainable growth journey as separate from the quality of the relationships we build with our stakeholders. With this understanding, we have prioritized establishing transparent, trust-based, and long-term relationships with all our stakeholders, particularly our employees, customers, suppliers, investors, public authorities, regulatory bodies, academic institutions, and local communities. Through our open and continuous approach to communication, we further strengthened our dialogue with different stakeholder groups.

In 2024, we adapted the comprehensive stakeholder mapping exercise conducted across Kazancı Holding and its subsidiaries to Aksa Power Generation and reclassified our stakeholders according to their levels of impact and influence. Through this exercise, we identified our priority stakeholder groups and reviewed our methods of engagement with them, establishing a more effective and targeted communication framework.

Feedback from our stakeholders shaped our environmental, social, and governance targets. Our sustainable procurement practices were strengthened through partnerships with our suppliers that support mutual development.

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



Stakeholder Group	Communication Method	Communication Frequency
INTERNAL STAKEHOLDERS		
Members of the Kazancı Holding Board of Directors and Aksa Power Generation Executive Committee	Kazancı Holding Board of Directors and Aksa Power Generation Executive Committee meetings, strategy sessions, special presentations, and reports	Regular/Strategic
Senior Executives	Executive committee meetings, departmental reports, strategic review meetings, and digital communication channels	Regular
Employees	Email, telephone, in-person meetings, meetings and training, digital training, satisfaction surveys, internal publications, events, and committee meetings	Continuous
EXTERNAL STAKEHOLDERS		
Customers	Customer satisfaction surveys, one-on-one meetings, customer visits, trade fairs, website, social media, news coverage, request and complaint platforms	Continuous
Suppliers	Email, telephone, in-person meetings, meetings, audits, and supplier portals	Continuous
Financial Institutions	Financial reports, meetings, presentations, one-on-one meetings, and email correspondence	Periodic/As Needed
Public Institutions and Legislators	Official correspondence, email, in-person meetings, periodic reporting, audits, meetings, and conferences	Continuous/Periodic
Non-Governmental Organizations	Joint projects, collaborations, emails and meetings, sponsorships, and 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, and digital campaigns	Periodic/As Needed
Social Media Followers	Social media content, surveys, comments, and shares	Continuous

Corporate Memberships and Initiatives We Support

Prestigious corporate memberships that strengthen our industry presence

We maintain active memberships in many prestigious national and international organizations.

As Aksa Power Generation, we maintain active memberships in many prestigious national and international organizations to strengthen our industry presence and capacity for innovation. Through these memberships, we develop global collaborations and contribute to industry developments.

	DEİK (Foreign Economic Relations Board)
	DDA (Dutch Data Center Association)
	EGSA (Electrical Generating Systems Association)
	ANMOPYC (Spanish Association of Manufacturers of Construction, Public Works and Mining Equipment)
	ASEAMAC (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 (Association of Generator Industrialists and Power Systems)
	EUROPGEN (European Generating Set Association)



Material Topics and Materiality Matrix

Strategic priorities that ensure stability

In 2025, no changes were made to our material topics; the existing structure and priority ranking were maintained.

At Aksa Power Generation, when determining our sustainability priorities, we continued to base our approach on the materiality analysis carried out by our principal shareholder, Kazancı Holding, together with its stakeholders, and we adapted and maintained this approach for our own operations. In this context, we adopted a holistic assessment approach by considering the feedback received from our stakeholders along with global and industry developments, as well as the risks and opportunities we face in our operations. We did not limit our approach solely to climate change and environmental topics; we continued to assess our social impact in the regions where we operate and our contributions in the area of social responsibility as an integral part of the process.

We maintained our practice of regularly reviewing the main elements of our sustainability approach in line with developments in our business strategies and the evolving expectations of stakeholders. Our materiality framework, shaped by the findings of the benchmarking study conducted in 2024, remained valid during the current reporting period. Accordingly, no changes were made to our material topics; the existing structure and priority ranking were maintained. The very high-priority topics identified through the Holding's materiality analysis, which incorporated input from internal and external stakeholders, continued to be addressed at Aksa Power Generation this year with the same scope and priority levels.

- Very High Priority 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 Opportunity, Diversity, and Inclusion
- High Priority Topics**

 - 9 R&D, Innovation, and Digital Transformation
 - 10 Employee Satisfaction and Engagement
 - 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
- Priority Topics**

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



Sustainable Development Goals We Contribute to

As Aksa Power Generation, we have aligned our material topics with the Sustainable Development Goals (SDGs) to define our sustainability targets more effectively and strengthen our strategies. By doing so, we have not only strengthened our sustainability roadmap but also reinforced our responsibility to society and the environment.

PRIORITY LEVEL	MATERIAL TOPICS	SDGs WE CONTRIBUTE TO
Very High Priority Topics	Energy Efficiency and Transition to Renewable Energy	   
	Customer Experience and Satisfaction	  
	Occupational Health and Safety	 
	Sustainable Product Quality and Safety	 
	Access to Global Markets	 
	Customer Health and Safety	
	Combating Climate Change and Decarbonization	
	Equal Opportunity, Diversity, and Inclusion	  

PRIORITY LEVEL	MATERIAL TOPICS	SDGs WE CONTRIBUTE TO
High Priority Topics	R&D, Innovation, and Digital Transformation	 
	Employee Satisfaction and Engagement	 
	Cybersecurity and Data Privacy	 
	Business Ethics, Legal Compliance, and Transparency	 
	Human Rights	   
	Talent Management and Employee Development	 
	Noise Pollution and Management	
	Proactive Risk and Crisis Management	
Priority Topics	Sustainable Supply Chain	  
	Circular Economy and Waste Management	 
	Local Community Engagement and Regional Development	 
	Stakeholder Communication	 
	Anti-Bribery and Anti-Corruption	 
	Water Management	 
	Corporate Governance	 
	Corporate Citizenship	       

Managing Sustainability Risks, Opportunities, and Trends

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Environmental	Climate Change and Weather Events	Events associated with climate change, such as rising temperatures, extreme rainfall, droughts, hurricanes, and floods, can pose physical risks to organizations, including the exposure of facilities to flooding or fires.	Through our operations in four different countries, our geographical diversity enhances our operational strength and reinforces our resilience against 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 production facilities on impermeable surfaces and transport it to treatment facilities under controlled conditions, preventing environmental damage.
	Soil Pollution	Soil pollution from industrial waste, the use of chemicals, and other factors can affect agricultural land and pose a food safety risk.	Aware of these risks, we use C30 concrete for the floors of our production facilities, contributing to the reduction of environmental impacts as a preventive measure against chemical seepage into the soil. This practice is a significant step toward both preventing soil pollution and achieving our sustainable production targets.
	Air Quality Issues – Air Pollution	Industrial operations, power generation, and transportation can affect air quality. Air pollution can expose organizations to risks relating to public health and compliance with air quality regulations.	We regularly measure emissions from the stacks at our production facilities and protect air quality by using wet filter systems in the test stacks at our Türkiye facility.
	Air Pollution and Health Risks	Industrial emissions, traffic-related pollution, and other air pollution factors can degrade air quality and harm human health.	To control sources affecting air quality, we use low-emission technologies and environmentally friendly filtration systems in our production processes. We conduct regular monitoring and improvement activities to minimize impacts on employee health and the environment.

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Environmental	Energy Efficiency and Sustainable Energy	Insufficient energy efficiency and challenges in transitioning to renewable energy can increase dependence on energy resources and the carbon footprint.	In 2025, we met 20% of our total electricity consumption of 3,062 MWh in Türkiye and 27% of our electricity consumption in China with electricity generated by rooftop solar power plants at our production facilities. We also fed 84 MWh of clean energy into the grid. We certified our remaining grid consumption of 6,279 MWh using I-REC certificates, which provide international verification that the electricity is sourced from renewable energy. In this way, we reduced to zero the carbon footprint associated with the electricity we obtained from the grid.
	Biodiversity Loss	Agricultural expansion, deforestation, and other human activities can cause biodiversity loss, threatening ecosystems and wildlife. These losses can pose significant physical risks, especially for industries dependent on natural resources.	In collaboration with Kazancı Holding, we contribute to biodiversity conservation by supporting projects aimed at protecting the Anatolian leopard and establishing new partnerships.
	Recycling and Waste Management Challenges	Inadequate waste management processes, recycling difficulties, and the ineffective handling of waste can increase environmental impacts.	We send all hazardous and nonhazardous waste 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 lands.	We locate our production facilities in organized industrial zones and reduce environmental impacts through planned development compatible with the existing infrastructure.
	Power Outages	Dependence on energy sources and power outages can create physical risks for business continuity and operational reliability.	To ensure an uninterrupted power supply, we deploy Aksa Power Generation's systems at all our facilities, guaranteeing operational continuity.
	Carbon Footprint and Carbon Market Risks	Carbon-related regulations and mechanisms such as carbon trading and carbon pricing can affect organizations' carbon footprint management and financial positions.	We calculate our carbon footprint annually to track our 2050 Net Zero target.

Managing Sustainability Risks, Opportunities, and Trends

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Social	Discrimination and Social Injustice	The unequal distribution of environmental impacts can increase the risks of discrimination and social injustice.	We base our processes on Kazancı Holding's Code of Ethics Procedure and operate in accordance with these principles to prevent discrimination.
	Accessibility Issues	Problems relating to access to facilities or resources can affect organizations' operations and sustainability targets.	By manufacturing in four countries, we mitigate accessibility risks and ensure operational continuity.
Economic	Technological Issues and Data Security	Information system problems, cyberattacks, or data security breaches can threaten the efficiency and security of the supply chain.	We manage our cybersecurity systems and ensure data security in accordance with the ISO 27001 Information Security Management System.
	Sustainable Transportation and Mobility Challenges	Transport vehicles with high carbon emissions, traffic congestion, and inadequate transportation infrastructure can complicate sustainable transport strategies.	We reduce supply chain risks and improve transportation efficiency by using optimized commercial routes.

CATEGORY	TRANSITION RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Environmental	Sustainability Reporting Risks	Failure to accurately report sustainability performance, lack of transparency, and providing incorrect information can put organizations at risk regarding transparency and credibility, and may lead to legal issues.	We uphold the principle of transparency in our sustainability activities and reporting. We communicate openly with our internal and external partners, strengthening stakeholder trust.
	Changes to Sustainability Reporting Standards	Changes or updates to international sustainability reporting standards can make it difficult for organizations to ensure reporting compliance.	We fully comply with the GRI Standards. We published our Sustainability Report 2023 in accordance with the GRI Standards. We continuously review our reporting processes to adapt to updated Standards. Additionally, we support the environmental, social, and governance data in our reports with GRI and SASB indexes.

CATEGORY	TRANSITION RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Environmental	Risk of Limitations in Measuring Carbon Emissions	With the requirement for carbon emission measurement, countries and regions can set carbon limits and emission reduction targets covering specific industries, companies, or sectors. This can create financial and legal risks for companies that do not make efforts to comply with relevant regulations. The Carbon Border Adjustment Mechanism regulation will come into effect on October 1, 2023, limited to reporting obligations.	For 2023, we measured the carbon emissions generated by the operations of our production facilities in Türkiye and China and our Central Service branch. We defined our Net Zero target for 2050 and continue to work toward it. We aim to increase and expand our SPP capacity, strengthening our use of renewable energy. We offset our 2025 electricity consumption with renewable sources. Additionally, we documented the remaining portion of our grid consumption with I-REC certificates, thereby offsetting our carbon footprint.
	Trade Tensions and Deteriorating Relations	Carbon Border Adjustment Mechanism (CBAM) implementations can cause trade tensions between importing and exporting countries. A country imposing carbon regulations on another country's products can negatively affect trade relations and lead to diplomatic tensions.	We fully comply with the regulations and sanctions of the Ministry of Trade. Additionally, we aim to strengthen our commercial relationships through sustainable export processes and our portfolio of environmentally friendly products.
	Industrial Compliance Challenges	CBAM can impose carbon limitations on industries competing with a country's strict carbon regulations. This situation can lead to cost increases as industries are required to invest and change their business processes to comply.	We are preparing our infrastructure for CBAM and developing environmentally friendly generator projects for customers that will be directly affected. We also contribute to industrial transformation by developing new low-carbon products that comply with Stage V emission standards.
	Fair Competition Issues	By imposing carbon-related requirements on imported products based on the emissions generated during their production, CBAM may seek to create a level playing field between imported and domestic products. However, this may make imported products more expensive and affect consumer preferences.	With our facilities in Europe, Asia, and America, we aim to minimize the impact of CBAM regulations on our operations in Türkiye. We are continuing our infrastructure work to make our trade processes more flexible and to increase supply chain diversity.

Managing Sustainability Risks, Opportunities, and Trends

CATEGORY	TRANSITION RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Social	Brand and Image Challenges	Failure to fulfill sustainability commitments or engaging in greenwashing practices can lead to a loss of brand and reputation.	We adhere to the principle of transparency in our sustainability commitments, providing clear and accurate information to all our stakeholders. We also continuously improve our communication and reporting processes to prevent the risk of greenwashing.
	Social Media and Online Reputation Issues	The rapid spread of negative news or feedback about sustainability on social media can lead to reputational issues.	Our marketing and communications team manages our social media processes effectively, reducing potential reputational risks through prompt responses. We also use social media monitoring tools and crisis communication protocols.
	Employee Dissatisfaction and Talent Loss	A lack of sustainability commitments and practices can lead to employee dissatisfaction and attrition. It can also create difficulties in attracting new sustainability-conscious talent.	We manage our human resources processes end-to-end, implementing practices that support employee engagement and development. We also encourage the development of talent that will contribute to our sustainability goals.
	Human Resources and Talent Shortage	It can be challenging to find personnel with expertise and skills in sustainability and to have sufficient human resources to implement sustainability strategies.	Through our EnerjiMAXa program, we identify and develop young talent and facilitate effective talent matching across Kazancı Holding affiliates through the AKSA Career platform. We support diversity, inclusion, and equal opportunity.
	Low Employee Participation	Low employee engagement with sustainability targets can make achieving these targets more difficult.	We increase employee participation through regular sustainability training and create a participatory culture. We enhance accessibility with digital platforms and interactive training modules.
	Social and Cultural Resistance	The transition to new sustainability practices may encounter resistance from traditional mindsets within the organization. Employees, customers, or local communities may resist changes related to sustainability. This resistance can make adaptation difficult.	We plan awareness-raising training and provide digital training through AKSA Academy. We support learning through in-person sessions and online platforms and raise awareness in areas where resistance to change exists.
	Employee Training and Adaptation Challenges	Difficulties may arise in the training or practices provided to employees to ensure rapid adaptation to sustainability-related changes.	To ensure rapid adaptation to sustainability changes, we continuously update our training content and offer employees flexible learning opportunities. We provide digital access through AKSA Academy.

CATEGORY	TRANSITION RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Social	Lack of Sustainability Risk Management Training	Insufficient training and awareness of sustainability risk management within the organization can make effective risk management more difficult.	We provide our employees with sustainability risk management training and aim to increase awareness. We support learning processes through in-person sessions, digital platforms, and practical training modules.
Economic	Operational Challenges	The integration of new sustainable practices and their adaptation to operations may require changes to the organization's existing business processes and infrastructure.	We have workflows in place to ensure collaboration among all teams. We support operational alignment through digitalization and process management tools.
	Increased Competitive Pressure	The implementation of similar sustainability strategies by competitors can increase competitive pressure and bring the risk of organizations losing their competitive advantage.	We conduct foresight studies and consider market research and customer feedback. We have developed our Feedback Network system to manage these demands more accurately.
	Political and Economic Uncertainties in International Markets	When organizations decide to expand their sustainability strategies to international markets, they may face challenges in dealing with political and economic uncertainties in different countries.	Through foresight studies and market research, we develop flexible strategies to address political and economic risks.
	Uneven Economic Development	Uneven economic development and social issues can make it difficult for organizations to focus on and implement sustainability projects.	We finalize our sustainability budgets and plans ahead of each new year and remain prepared for disparities in economic development.
	Efficiency and Business Continuity Risks	Changes in production processes and the adoption of sustainable practices can affect business continuity and efficiency. Operational challenges during the transition period can impact profitability.	We have workflows in place to ensure collaboration among all teams. We optimize processes through digital solutions.
	Cost Increases	The transition process often involves adopting new technologies, sustainable materials, or production methods. These changes may initially require additional investment and increase costs.	We manage cost increases during the transition period by optimizing our workflows and making investments focused on process efficiency.
	Difficulties in Adapting to New Markets	When expanding their sustainability transition to new markets, organizations may face challenges related to language, culture, and local regulations in adapting to these markets.	Our production facilities in four countries facilitate alignment across markets and enable us to adapt quickly to local regulations.

Managing Sustainability Risks, Opportunities, and Trends

CATEGORY	TRANSITION RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Economic	Financial Market Fluctuations	Fluctuations in the financial market and economic uncertainties can affect financing and investments for sustainability projects.	As Kazancı Holding, we strengthen our business lines with investments in renewable energy projects and manage financial risks with proactive strategies.
	Lack of Investment and Innovation	A lack of sufficient financing and innovation can limit the sustainability transition and leave organizations behind in the industry.	Under the umbrella of Kazancı Holding, we focus on renewable energy projects and provide financing for sustainable R&D and innovation.
	Failure to Respond to Demand for Sustainable Products and Services	The inability to offer sustainable products and services that meet market demands can affect customer satisfaction.	Through market research and benchmarking studies, we anticipate market demand and monitor the relevant processes through our Product and Innovation Committee.
	Cybersecurity Threats	The digitalization of sustainability strategies can increase cybersecurity risks, including threats such as data breaches, information leaks, and cyberattacks.	We implement cybersecurity measures in accordance with the ISO 27001 Information Security Management System standard and continuously monitor data security.
	Product and Service Quality Issues	Sustainability-focused changes can affect product and service quality and negatively impact customer satisfaction.	Our Customer Satisfaction teams collect product, service, and quality-related requests and manage the corresponding changes.
	Management Reluctance	Reluctance from senior management to support sustainability-related projects can hinder the sustainability transition.	Through meetings of the Executive Committee and the management committees reporting to it, we ensure management participation and integrate sustainability targets into decision-making processes.
	Decline in Demand for Products and Services	A decline in consumer demand for sustainable products and services can make it difficult for organizations to market such products sustainably.	Based on our market research and benchmarking studies, we develop improvements through the Product and Innovation Committee and provide proactive solutions in response to demand for products and services.
	Financial Performance and Return Expectations	Investors and stakeholders may want to see how sustainability commitments will affect financial performance. If the returns from the sustainability transition are lower than expected, financial performance could be at risk.	Through the work of the Executive Committee, we monitor the contribution of sustainability commitments to financial performance and regularly track the processes.

CATEGORY	TRANSITION RISKS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS RISK
Economic	Innovation and R&D Challenges	Developing products or services aligned with sustainability may require greater effort in innovation and research and development (R&D). Difficulties encountered in these processes may affect competitive advantage.	Based on our market research and benchmarking studies, we carry out R&D improvements through the Product and Innovation Committee and develop sustainable products and services.

CATEGORY	TRENDS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS TREND
Environmental	Green Energy and Carbon Footprint Reduction	Companies are turning to various strategies to increase their use of renewable energy and reduce their carbon footprint. They tend to invest in green energy projects and promote the use of sustainable energy.	We manage our processes in line with the 2030 strategic targets established with Kazancı Holding and reduce our carbon footprint by investing in renewable energy and improving energy efficiency. We generate a significant portion of the electricity we consume through the SPP on the roof of our production facility and offset the remainder using I-REC certificates, thereby neutralizing our carbon footprint.
	Circular Economy and Waste Reduction	Circular economy principles are being increasingly adopted to use resources more efficiently and reduce the amount of waste. Strategies focusing on recycling, reuse, and waste reduction are becoming more common.	The KPIs for our regions of operation include targets focused on the circular economy, resource efficiency, and recycling. Through the RePower Project, we refurbish end-of-life generators and reintegrate them into the economy. With the Upcycled Pillow Project, we aimed to convert production waste into ergonomic pillows.
	Water Management and Efficient Use	Companies are increasingly seeking to use water resources efficiently and sustainably, reduce water consumption, and adopt water management strategies.	Water-efficiency targets are defined in our KPIs. Through the water recycling systems installed at our production facilities in Türkiye and China, we treat used water and return it to production processes for reuse while managing wastewater in an environmentally responsible manner.
	Innovation and Green Technologies	Investments in green technologies and sustainable innovations are increasing. Innovative solutions can be aimed at both improving business processes and reducing environmental impacts.	Based on market research and benchmarking studies, we carry out R&D improvements through our Product and Innovation Committee. By developing HVO-compatible generators, solutions equipped with Stage V engines, and innovative products for specific segments, we contribute to environmentally friendly technologies.

Managing Sustainability Risks, Opportunities, and Trends

CATEGORY	TRENDS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS TREND
Environmental	Carbon Footprint	Companies are evaluating their carbon impacts from a broad perspective, considering not only their operational carbon footprint but also the carbon emissions generated throughout the supply chain and during the use of their products.	Since 2023, we have calculated our carbon footprint across Scopes 1, 2, and 3. In the same year, we established our 2030 carbon-reduction targets. While reducing our carbon footprint through I-REC certificates and solar power generation, we are strengthening the reporting processes supporting our net zero target.
	Energy Storage and Renewable Resources	Advances in energy storage technologies and the increase in renewable energy sources are making energy use more sustainable.	Within our BESS business line, we develop energy storage systems and ensure sustainable energy use by balancing energy supply and demand.
	Energy Storage Technologies	Energy storage systems contribute to the sustainable energy transition by balancing energy supply and storing energy generated from renewable energy sources.	In collaboration with EVE Energy, we develop energy storage systems and increase the storage and use of energy generated from renewable sources.
	“Net Zero” Corporate Targets	Companies, industries, and countries are focusing on reducing their carbon footprints by setting net-zero carbon targets. Efforts to reduce carbon emissions are a significant trend in enhancing sustainability.	We have a Net Zero target for 2050. Accordingly, we are increasing our investments to reduce carbon emissions and enhancing our reporting and transparency processes.
	Environmental Assessment Tools	Companies use various environmental assessment tools to evaluate the environmental impacts of their products and services and strive to provide this information to consumers.	In 2025, we completed Life Cycle Assessment (LCA) and Environmental Product Declaration (EPD) studies. We became the first generator company worldwide to complete LCA and EPD documentation. This will enable us to report the environmental impacts of our products and services transparently and strengthen our sustainable production approach.
	Smart Grids	Smart grids are systems developed to increase energy efficiency, optimize energy consumption, and reduce downtime. These systems enable more effective management of energy supply and demand.	We design our products to be compatible with our customers' smart grids, focusing on ensuring efficiency and sustainability in energy management.

CATEGORY	TRENDS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS TREND
Environmental	Expansion of Electric Transportation	Electric vehicles and public transportation offer a cleaner transportation alternative compared to fossil-fueled vehicles. This supports the transition to a sustainable transportation system by reducing energy consumption and carbon emissions.	At our production sites, we are replacing our internal material-handling vehicles with electric models, thereby reducing carbon emissions and supporting sustainable transportation.
	Energy Training and Awareness	Raising public awareness of energy efficiency, promoting energy-saving habits, and providing training on sustainable energy use constitute an important sustainability trend in the energy sector.	Through our training programs, we raise awareness among our employees about energy conservation and sustainable energy use.
	Waste Classification and Segregation	The proper classification and segregation of waste help make recycling processes more effective. This trend includes developing a culture of waste segregation in the community.	We systematically implement waste segregation processes in accordance with environmental regulations. We classify our waste as hazardous and non-hazardous and send it to licensed disposal facilities.
	Waste Tracking and Monitoring	Businesses can develop waste reduction strategies by monitoring and analyzing waste generated from their production processes. Monitoring and reporting can help improve waste management processes.	We track the code generated for each waste shipment through the Environmental Information System and declare it at the end of the year. This practice ensures traceability and transparency in waste management.
	Waste Electrical and Electronic Equipment (WEEE) Management	Rapid technological advancements can complicate the management of waste electrical and electronic equipment. The proper recycling of electronic waste and extraction of components support sustainability efforts in this area.	We submit our environmental declarations to the Environmental Information System annually and ensure the proper recycling and disposal of WEEE.
	Circular Economy and Waste Reduction	Circular economy models encourage efforts to minimize waste and promote recycling of materials.	We define KPIs focused on the circular economy in our business activities.

Managing Sustainability Risks, Opportunities, and Trends

CATEGORY	TRENDS	DEFINITION	HOW AKSA POWER GENERATION MANAGES THIS TREND
Social	Forest Conservation and Reforestation	Forest conservation and reforestation projects carried out under Corporate Social Responsibility initiatives contribute to combating climate change by increasing carbon storage capacity. This is also important for preserving biodiversity and preventing soil erosion.	Together with Kazancı Holding and its associates, we participate in afforestation and reforestation activities and support efforts to combat climate change by increasing carbon-storage capacity. These activities contribute to biodiversity conservation, the prevention of soil erosion, and environmental sustainability.
	Employee Health and Well-Being	Companies are implementing programs and policies that support the physical and mental health of employees and are focusing on ensuring their work-life balance. Healthy working conditions, ergonomic office layouts, and mental health support are part of this trend.	We guide our employees in line with OHS requirements. Our OHS approach focuses on preventing occupational accidents and diseases before they occur and providing ergonomic and healthy working environments. We strengthen our employees' physical and psychological well-being through mental health support, the promotion of healthy lifestyle habits, and regular health screenings.
	Training and Awareness-Raising	Training programs and campaigns are gaining importance for raising awareness on sustainability issues. Companies are increasing their efforts to educate both employees and consumers on sustainability topics.	To this end, we provide employees with online training through Akssa Academy. As of 2025, we had provided a total of 12,688 hours of training across Kazancı Holding. In addition to training on sustainability and environmental awareness, we also provide technical training on topics such as the ISO 14064-1 Carbon Footprint and ISO 14046 Water Footprint standards. At our China operations, we organized ESG awareness training in 2025 to develop sustainability competencies. Conducted by independent expert organizations, the training covered the GRI 2021 Standards, greenhouse gas inventories, product carbon footprints, life cycle assessment (LCA), eco-design, and carbon-reduction strategies. In this way, we aimed to strengthen our employees' sustainability knowledge across the organization.

TOPIC	DESCRIPTION	OPPORTUNITY	HOW AKSA POWER GENERATION MANAGES THIS OPPORTUNITY
Use of Renewable Energy	Meeting the Company's energy needs from renewable sources such as solar, wind, and hydroelectric power.	Low carbon footprint, reduced energy costs, and a reputation for environmental sustainability.	With our solar power plant (SPP) at our Türkiye production facility, we generated enough electricity to meet 20% of our total 3,062 MWh consumption in 2025. Of this generation, we transferred 84 MWh to the grid as clean energy. With the SPP at our China production facility, we generated enough electricity to meet 27% of our total 4,092 MWh consumption in 2025. We documented that the remaining 6,279 MWh of our electricity consumption, including that of our offices, was sourced from renewable energy through I-REC certificates, thereby offsetting the carbon footprint from our grid-supplied electricity.
Social Innovation and Community Impact	Social responsibility projects and efforts to create community impact	Strengthening brand reputation, engaging with communities, and enhancing customer loyalty.	As part of our social responsibility activities with Kazancı Holding, we carry out various initiatives, including afforestation, environmental training, sapling donations, and a cleanup event in Kavacık. Through the "Energy for Tomorrow" project, we also aim to equip children with energy literacy and environmental awareness.
Digitalization and Use of Advanced Technology	Digitalization and use of advanced technology in business processes.	Energy and resource savings, increased efficiency in business processes, competitive advantage.	We are developing digital systems to reduce paper-based transactions and email traffic. We are updating our existing system infrastructure with modern and efficient solutions. Through initiatives such as the RE-GEN transformation project, we improve our processes and lead the way in digitalization.
Green Finance and Investment	Green financing and sustainable investment opportunities.	Financial sustainability, the opportunity to invest in green projects, and the benefits of green loans.	We are continuing our preparations to comply with green financing processes. We undergo audits in our collaborations with banks and evaluate green credit and financing opportunities by sharing our sustainability efforts with relevant institutions.

Managing Sustainability Risks, Opportunities, and Trends

TOPIC	DESCRIPTION	OPPORTUNITY	HOW AKSA POWER GENERATION MANAGES THIS OPPORTUNITY
Social Equality and Societal Contribution	Diversity and equity-focused projects and policies.	Employee satisfaction, social reputation, expanding the customer base.	Through our global network, which serves more than 150 countries and manufactures in four countries, we work with multinational teams, implement our ethical management procedures, and adopt approaches focused on diversity and equity. We also develop dedicated systems to improve customer satisfaction.
Sustainable Financial Management	Managing financial strategies in line with sustainability principles.	Long-term profitability, financial transparency, risk management	Under the umbrella of Kazancı Holding, we manage our financial strategies by integrating them with sustainability principles. We set our long-term financial performance targets by balancing risk, growth, and return, and we identify potential threats in advance through regular risk analyses. With the goal of financial transparency, 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 business processes, improving customer experience, and fostering innovation.	By developing digital systems, we reduce paper-based processes and email traffic and use the RE-GEN project to make our processes current, efficient, and transparent.
Water Efficiency and Management	Strategies for monitoring and reducing water consumption	Protecting water resources, operational efficiency, sustainable water management.	We invest in reducing resource consumption and treat the water used at our production facilities before returning it to the environment in accordance with statutory discharge standards. We monitor our water-efficiency targets through our KPIs.
Carbon-Free Transportation Solutions	Carbon-free transportation vehicles and strategies.	Reducing carbon emissions, energy efficiency, sustainable transportation.	All forklifts used at our production facility in Türkiye are electric models, thereby reducing carbon emissions and ensuring energy efficiency.
Training and Awareness Programs	Sustainability training programs for employees, suppliers, and customers.	Creating sustainability awareness, ensuring participants understand their environmental responsibilities.	We organize environmental training that also includes the public. We provide sustainability training for our employees through Aksa Academy

TOPIC	DESCRIPTION	OPPORTUNITY	HOW AKSA POWER GENERATION MANAGES THIS OPPORTUNITY
Green Innovation and Startup Collaborations	Startup collaborations and innovation projects focused on innovative and green initiatives.	Supporting innovative solutions, bringing innovation to the sector, competitive advantage.	We direct our R&D efforts toward new technologies, set KPIs accordingly, and develop low-emission, environmentally friendly product designs. We provide a competitive advantage to the sector with innovative projects.
Cybersecurity and Data Privacy	Sustainable practices in digital security and data privacy	Reliability and transparency, increasing customer trust, and managing cyber risks.	We prioritize cyber-security across all our operations and manage information security in accordance with ISO 27001. Through our Security Operations Center (SOC), we continuously monitor potential threats, respond immediately to cyberattacks, and take proactive measures to protect information assets.
Flexible Working Opportunities for Employees	Policies offering flexible working conditions to employees.	Increasing employee satisfaction and productivity, advantage in attracting and retaining talent.	We develop practices to increase employee satisfaction and take constructive steps focused on the needs and expectations of our teams. We support productivity with our flexible work practices and strengthen our talent attraction and retention strategies.
Climate Change Training Programs	Training programs on climate change for employees and communities.	Adopting strategies to cope with climate change, increasing community awareness.	We focus on climate change in our environmental training and strengthen environmental responsibility among employees and communities through awareness-raising programs.
Energy Storage and Renewable Energy Projects	Investing in energy storage technologies.	Energy efficiency, reducing carbon footprint, energy security.	Through BESS, Aksa Power Generation's new business line, we invest in energy storage technologies and develop energy storage solutions in collaboration with EVE Energy. These efforts both enhance energy security and reduce our carbon footprint.
Social Justice and Equality Projects	Supporting working conditions that are respectful of human rights and equitable.	Employee satisfaction, diversity and inclusion, the company's social responsibility profile.	We act in line with our Code of Ethics Procedure and conduct all our processes in accordance with these principles. We integrate our approach, which is sensitive to human rights and employee diversity, into our corporate culture.
Leveraging Green Tax Benefits and Incentives	Applying for tax advantages and incentives that reward and encourage the company's environmental sustainability efforts.	Financial advantages, facilitating the financing of sustainability projects, competitive advantage based on environmental performance.	We participate in programs to benefit from sustainability incentives and utilize the support provided under the Turquality program. This allows us to achieve financial sustainability and advantages based on environmental performance.

Managing Sustainability Risks, Opportunities, and Trends

TOPIC	DESCRIPTION	OPPORTUNITY	HOW AKSA POWER GENERATION MANAGES THIS OPPORTUNITY
Sustainable Mobile Applications and Technologies	Implementing sustainability concepts through mobile applications and other technological solutions.	Increasing customer engagement, facilitating access to sustainable products and services, technology leadership.	Through our call centers, which communicate directly with customers, we conduct surveys and systematically collect feedback. Through digital platforms and mobile solutions, we enhance customer satisfaction and facilitate access to sustainable products.
Sustainable Tourism Investments	Involves sustainable practices in the tourism industry that consider environmental and community needs.	Ecotourism projects, environmentally friendly accommodation facilities, collaboration with local communities.	We collaborate with Akxa Tourism, a Kazancı Holding company, to develop environmentally friendly tourism investments and community partnerships.
Recyclable Packaging Design	Involves designing product packaging to be recyclable, low-waste, and environmentally friendly.	Biodegradable packaging, packaging made from recycled materials, packaging waste reduction strategies	We use recycled materials in our packaging and collaborate with ÇEVKO for the collection of packaging placed on the market. We reduce packaging waste through our practices that support the circular economy.
Smart Cities	Involves making cities more effective and sustainable through the use of technology in urban infrastructure, transportation, and services.	Smart transportation systems, energy management, population density planning, data-driven urban management.	By developing smart projects, we design hybrid generators and facilitate remote operation and maintenance. In this way, we contribute to energy management and service efficiency in urban infrastructure.
Digital Transformation in Education	Involves the use of technology in educational processes. It covers elements such as online education, digital resources, and interactive learning tools.	Distance learning platforms, digital learning materials, energy-efficient school infrastructure.	We support our employees' distance learning through Akxa Academy and promote continuous development with digital learning platforms.

Our Sustainability Targets

As Akxa Power Generation, we have shaped our 2030 sustainability targets under three main headings.

ENVIRONMENTAL ACTIVITIES	SOCIAL ACTIVITIES	GOVERNANCE ACTIVITIES
Product Development	Employee Well-Being	Equality and Inclusion
To develop an environmentally friendly generator product portfolio through R&D efforts	To organize programs encouraging employees and their families to lead healthy lifestyles	To ensure gender equality by increasing the share of women in the total workforce to at least 30%
To develop the super-silent generator product portfolio		
Resource and Emission Management	Awareness and Participation	Supply Chain Development
To reduce our carbon footprint by 10% per unit of product	To raise awareness about the climate crisis through volunteering activities	To achieve reductions in logistics costs through supplier development and local sourcing
To reduce our water consumption by 10%	To encourage employee participation by seeking their suggestions regarding the work environment, improvements, and sustainability	To encourage suppliers that follow the sustainability policy and provide guidance
To achieve net-zero carbon emissions by 2050		
To increase renewable energy use to 60%		
To reduce energy and natural resource consumption by 20%		
Waste Management and Circular Economy	Development	Circular Economy
To reduce the amount of waste per unit of product by 20%	To increase training hours per employee	To ensure waste and scrap are utilized in other processes
To reduce the amount of packaging waste released to the market by increasing the use of recycled materials per unit of product		

As we advance toward our 2030 sustainability targets, we are also strengthening the mechanisms that support the regular monitoring of these targets and their integration into business processes. In this context, plans are in place to develop target-based ESG monitoring mechanisms in our China operations as of 2026 to manage sustainability performance more systematically. Regular ESG committee meetings, monitoring of performance indicators, creation of visual tracking dashboards, and the integration of sustainability targets into business processes are among the key elements of this approach.

Corporate policies that ensure sustainability

To ensure the sustainability of our operations, we adhere to the corporate governance policies established by Kazancı Holding and implemented across all its subsidiaries.

As Aksa Power Generation, we develop our corporate governance structure, which enables us to conduct our operations on an effective, transparent, and accountable basis, in alignment with Kazancı Holding's robust management approach and strategic vision. This structure, which operates under the responsibility of our Executive Committee, takes shape within an integrated framework under the guidance of Kazancı Holding's Board of Directors.

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

While maintaining our managerial autonomy, we are resolutely advancing toward our sustainable growth and corporate development goals under the 2030 Global Strategy, with the oversight and guidance provided by the Kazancı Holding Board of Directors. To ensure the sustainability of our operations, we adhere to the corporate governance policies established by Kazancı Holding and implemented across all its subsidiaries.

In this context, policies covering key areas such as compliance with ethical principles, anti-corruption, human rights, diversity and inclusion, reputation management, fair competition, risk management, and corporate transparency were updated and implemented. In line with all these principles, we continuously enhance our business practices and continue to build trust-based relationships with our stakeholders.

Kazancı Holding & Aksa Power Generation Global Corporate Governance Policies

- Global Corporate Governance Policy
- Global Corporate Compliance Policy

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



Necati Baykal
Chairman of the Board



Cemil Kazancı
Vice Chairman of the Board



Ömer M. Baktır
Board Member



Korhan Baykal
Board Member

With our robust corporate governance mechanisms, we shape our decision-making processes by considering environmental, social, and economic impacts, and we manage our business strategies and sustainability principles through a fully integrated model. We continually review our governance architecture in line with global trends and the evolving expectations of our stakeholders, and we move resolutely toward the future with a responsible and responsive management approach.

Aksa Power Generation Executive Committee



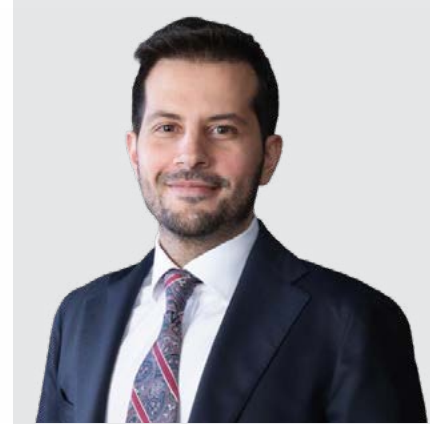
Ömer M. Baktır
Chairman of the Executive Committee

Ömer Muzaffer Baktır, who graduated from Istanbul Technical University's Department of Mining Engineering in 1986, began his career at Pamukbank and continued as a manager in the banking sector. He served successively as Deputy General Manager of Loans and Marketing at Halk Bankası, CFO at Cengiz Holding and Executive Committee Member of the Group's electricity distribution companies, and Deputy General Manager responsible for Marketing and Transformation at Ziraat Bankası. He also served on the supervisory and management boards of various overseas companies of the same institution. In 2017–2018, he served as Chairman of the Board of Directors at Erdemir Group. Since February 5, 2018, Baktır has been serving as Vice Chairman of the Board of Directors at Kazancı Holding. He is also the Chairman of the Executive Committee at Aksa Power Generation, a Board Member at Aksa Energy and Aksa Natural Gas, and a Member of the Executive Committees of Aksa Energy and Kazancı Holding.



Nazmi Atalay
Global Sales General Manager & Vice Chairman of the Executive Committee

He was born in Çanakkale in 1968. He graduated from Yıldız Technical University with a degree in Mechanical Engineering in 1989 and completed the Business Specialization Program at Istanbul University's Faculty of Business, Institute of Business Economics in 1990. He began his professional career in 1990. He joined Aksa Jeneratör A.Ş. in 1992 and held various positions, including Sales Engineer, Regional Manager, General Manager, Vice President, and Board Member, at its domestic and international locations and head office. While continuing his role as Global Sales General Manager at Aksa Power Generation, Atalay has also been serving as Vice Chairman of the Aksa Power Generation Executive Committee since 2026.



Korhan Baykal
Aksa Power Generation Executive Committee Member

Born in 1987, Korhan Baykal graduated from Fatih University's Department of Business Administration in 2009. He began his career as a Business Development Manager at Aksa Energy from 2010 to 2012, followed by a position as Budget and Reporting Manager at Kazancı Holding from 2012 to 2013. He joined Aksa Power Generation in 2013 as a Production Engineer and served as a Dealership Manager at Aksa Electricity from 2014 to 2016. From 2016 to 2017, he served as Company Manager at Fırat Elektrik.

Korhan Baykal, who served as Sales Director at Aksa Electricity from 2017 to 2022, has continued his career as a Board Member and Executive Committee Member at Aksa Electricity since 2022, and as an Executive Committee Member at Aksa Power Generation since 2024.



Deniz Şeker
Global Production Operations General Manager

Dr. Deniz Şeker was born in Istanbul in 1976, graduated from Istanbul Technical University's Department of Mechanical Engineering, and received his master's and doctoral degrees from the same university. He then completed the MBA Program at Istanbul Bilgi University and the Leadership for Senior Executives program at Harvard Business School, and holds Six Sigma Black Belt and TRIZ Master certifications. He began his career in 1998 as an R&D Engineer at Koç Holding, served as an R&D Manager at Arçelik from 2005 to 2011, and as a Global Program Manager at Ford Otosan from 2011 to 2014. From 2014 to 2016, he worked as Deputy General Manager at ODE Yalıtım and as General Manager at ODE K-Flex. From 2016 to 2024, he held positions as COO, General Manager, CEO, and Board Member at Mutlu Akü. Şeker has been serving as the Global Production Operations General Manager at Aksa Power Generation since 2024.



Mücahit Ekmen
CFO

Mücahit Ekmen completed his undergraduate studies in Business Administration at Marmara University. He then pursued a master's degree in Auditing at the same university. Ekmen began his professional career at Ernst & Young in 2007, where he worked in the independent audit department from 2007 to 2012. In 2012, he joined Kazancı Holding as a Financial Controller. Between June 2013 and June 2020, he served as Budget and Reporting Manager at Aksa Power Generation, and from July 2020 to June 2022, he was the Director of Financial Affairs. Ekmen has been serving as CFO since 2023.



Emrah Tatarka
Marketing and Business Development Director

He was born in Ankara in 1980. He completed his undergraduate degree in Mechanical Engineering at Mersin University in 2003 and earned his MBA from Yıldız Technical University in 2019. Tatarka began his professional career at Aksa Power Generation, starting as a Sales Engineer in 2005. He served in field roles as a Branch Manager until 2015, after which he became Domestic Sales Manager in 2015 and Domestic Sales Director in 2019. Since 2023, he has served as Global Marketing and Business Development Director at Aksa Power Generation and as an Executive Committee Member responsible for Change Management.



Selim Kuriş
Global Planning and Costing Director

He was born in Istanbul in 1977. He completed his undergraduate degree in Industrial Engineering at Yıldız Technical University in 1999 and his master's degree (MBA) at Koç University's Faculty of Business in 2007. He began his professional career part-time in 1997 and full-time in 1999 as a Production Manager at Türk Makine San. Tic. A.Ş. He started working at Aksa Jeneratör San. A.Ş. in 2002, where he held positions as Project Manager, Factory Planning Manager, Strategic Planning Manager, and Supply Chain Manager at the factory and headquarters. He currently serves as Global Planning and Costing Director at Aksa Jeneratör San. A.Ş. and as an Executive Committee Member responsible for managing the Strategic Planning & Implementation Committee.

Ethical Principles and Compliance

Clear commitments that reinforce customer trust

In all our relationships and communication activities with our customers, we stand by the commitments we make.

At Kazancı Holding and its Group companies, we embrace our ethical principles as a guide in all our activities and act resolutely in combating corruption.

GLOBAL CORPORATE COMPLIANCE PROGRAM

As Kazancı Holding and its subsidiary, Aksa Power Generation, we operate with an approach that places people and human values at the center of all our activities. In this context, we act in accordance with the UN Global Compact and uphold our responsibilities and the principles and rules to which we are committed through the policies established under our Global Corporate Compliance Program.

The Global Corporate Compliance Program was developed with the input, approval, and participation of Board Members, managers, and employees.

OUR RESPONSIBILITIES

We are aware of our responsibilities to society, our customers, our employees, our shareholders, all our stakeholders with whom we cooperate, and public institutions and organizations. In this context, we consider fulfilling

our responsibilities accurately and completely through our current policies to be our top priority.

Our Responsibilities to Society

In conducting our operations with a corporate approach, we support fundamental human rights and give due consideration to health, safety, security, and environmental matters.

We respect national and regional traditions and cultural structures in the countries where we operate.

We see the protection of society and individuals, as well as social, economic, and cultural development, as a primary and indispensable goal.

In line with the importance we attach to social issues and human rights, we are committed to pioneering the development of solutions to problems.

Our Responsibilities to Our Customers

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

We aim to provide the best possible service through a proactive approach by addressing our customers' needs and requests accurately and promptly.

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

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

In all our relationships and communication activities with our customers, we stand by the commitments we make.

Our Responsibilities to Our Competitors

We strive to operate in accordance with the principles of fair competition in the domestic and global markets in which we operate.

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

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

Our Responsibilities to Our Shareholders

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

We operate within a framework of financial discipline and accountability and manage our resources and assets efficiently and prudently.

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

Our Responsibilities to Our Suppliers/Business Partners

We treat our suppliers and business partners fairly and respectfully and take care to fulfill our obligations promptly and in good faith.

We make decisions based on objective criteria in the selection of suppliers and business partners and work with stakeholders who fulfill their legal obligations in all areas.

We are aware of and fulfill our obligations regarding the protection of the personal data of natural persons and legal entities with whom we have business relationships.

Our Responsibilities to Our Employees

We value providing our employees with a working environment based on mutual respect and trust.

We prioritize providing a fair working environment; we support fair working conditions, equal opportunities, protection of legal rights, prevention of discrimination, and active participation of employees in workplace improvement processes.

We are against all forms of discrimination, including language, religion, race, color, gender, ethnic origin, physical appearance, disability, and economic status.



We apply a zero-tolerance policy against all behaviors that threaten the physical and psychological integrity of our employees, such as abuse, harassment, and discrimination.

Our Responsibilities to Public Institutions and Organizations

We act in accordance with regulations in all countries where we operate.

We act in accordance with the rules of cooperation and transparency in our relations with public institutions.

To protect our reputation and reliability, we ensure that all records are kept accurately, reliably, and in accordance with national/ international regulations.

In our communications with public-sector representatives and executives of private-sector organizations, we take local regulations and company policies into account.

OUR GLOBAL CORPORATE COMPLIANCE PROGRAM POLICIES

Within the framework of the Global Corporate Compliance Program created by the Compliance Department, the principles of accuracy, honesty, transparency, accountability, respect and trust, unity, courage, agility, competitiveness, entrepreneurship, and sustainable success have been adopted as our core values.

The policies of Kazancı Holding and its Group companies under the Global Corporate Compliance Program are available at <https://www.kazanciholding.com.tr/Politikalar.aspx>.

Our policies developed under the Global Corporate Compliance Program are as follows:

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

We adopt the highest ethical, compliance, and anti-corruption standards in our operations across all geographies and aim for leadership in this area. In line with the principles of Transparency International, we establish internal control systems, provide regular ethics training to our employees, and strengthen our reporting mechanisms.

CONTACT

Questions and requests regarding the Global Corporate Compliance Program can be directed to our Compliance Department through the following channels: uyum@aksa.com.tr +90 216 681 12 66

Our reporting channels for actions that do not comply with the Code of Ethics and Conduct are: etik@aksa.com.tr +90 850 511 11 12

Proactive strategies developed through risk analysis

We conduct risk analyses to identify potential threats in advance and develop proactive strategies accordingly.

As Kazancı Holding and its subsidiary, Aksa Power Generation, we establish structures within our management framework that provide maximum resilience against all risks, ensuring that risks are managed in a timely manner.

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

As Aksa Power Generation, we align our corporate strategy with risk management by integrating corporate risk management into our strategies and corporate culture, in conjunction with Kazancı Holding. We adopt an approach that encompasses social, environmental, economic, and ethical risks, incorporating these elements into our decision-making processes. We establish structures within the Holding's management framework that provide maximum resilience against all risks, ensuring that risks are managed in a timely manner.

The Board of Directors of Kazancı Holding and the Executive Committee of Aksa Power Generation maintain an optimal balance among risk, growth, and return when making strategic decisions, and operate with a risk management approach informed by global developments and current management practices. Within the framework of the relevant policy, the Board of Directors regularly monitors and evaluates the risk profiles of the Group companies.

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

As Aksa Power Generation, we define and monitor our risks under the following main headings:

Strategic Risks: Structural risks that could prevent our Company from achieving its strategic goals in the short, medium, or long term are monitored under this heading. Risks such as planning risk, business model risk, business portfolio risk, reputational risk, market forecast risk, and the risk of inadequacies in internal control systems are tracked under strategic risks.

Operational Risks: Operational risks refer to risks that could prevent our Company from carrying out its core business activities or harm all its operations. Risks such as information security risk, capacity utilization risk, effective inventory management risk, production loss risk, efficiency risk, and employee health and safety risk are tracked within this category.

Financial Risks: Financial risks refer to risks arising from the institution's financial position and preferences. Within financial risks, risks such as interest rate risk, currency risk, liquidity risk, receivables/collection risk, and commodity price risk are monitored.



Compliance Risks: These are risks arising from deficiencies or delays in the Company's compliance with national and international regulations. Risks addressed under the Holding's compliance program are monitored in this category.

- Aksa Power Generation commits to:
- Integrating the risk and opportunity vision into the Holding's management,
 - Ensuring early detection of risks through risk analyses of the Company's activities, continuous improvement, and monitoring,
 - Organizing training to create awareness throughout the Company and to encourage all employees to fulfill their duties and responsibilities,
 - Ensuring the proper use of hedging instruments and maintaining their records as required by relevant regulations,
 - Transparently informing regulatory bodies and other stakeholders about the risks the Company faces and the functioning of the systems developed to monitor these risks.

We focus on enhancing the effectiveness of our risk management processes to manage the growing uncertainties arising from global developments more effectively and maintain our stakeholders' trust in an intensely competitive domestic and international environment. Our Board of Directors is responsible for monitoring all risks relating to our subsidiaries on a consolidated basis and making strategic decisions concerning these risks across all companies. We adhere to our risk management strategy by considering the balance of risk, return, and growth in light of global developments in the decisions we make.

We strive to limit our risk levels by acquiring hedging instruments in line with the policies set by senior management. We manage our financial and strategic risks centrally. Our CFO

Office is responsible for taking, implementing, and reviewing measures to address potential financial risks within the framework of a risk management system, and regularly reports to the Board of Directors. As a holding company operating in an investment-focused sector, we finance our investments with long-term syndicated loans. We regularly monitor liquidity, currency, and interest rate risks and observe developments in the markets. When deemed necessary, we effectively manage the financial risks to which we are exposed due to policy changes, and the opportunities we encounter. Our subsidiaries are responsible for adapting this model to their own structures, monitoring their risks, and taking actions regarding these risks. In this way, we foster a strong sense of partnership in risk management.

Risk Management and Internal Control

At every stage, we aim to create an effective risk management and control environment, thereby continuing our mission to provide the highest 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, regulations, and contracts;
- Ensuring the efficiency and effectiveness of operations;
- Ensuring the accuracy and reliability of financial and operational information;
- Eliminating or controlling activities and transactions involving previously identified and reported risk factors, in line with recommendations approved by management.

The operating results of Kazancı Holding and its subsidiary, Aksa Power Generation, their progress toward achieving their objectives, and the findings and reports concerning the risks they face are evaluated at periodic Board of Directors meetings attended by the relevant managers.

Internal Control

As Kazancı Holding and its subsidiary, Aksa Power Generation, we have established and continue to develop our internal control systems to increase operational efficiency and reduce risks. In line with the policies set by our senior management, we limit our risk level by acquiring hedging instruments. We manage our financial and strategic risks centrally. Our Holding's CFO Office identifies potential financial risks, takes and implements appropriate measures, reviews the process within the framework of a risk management system, and reports regularly to the Board of Directors.

We operate in an investment-oriented sector. We finance our investments with long-term syndicated loans, regularly monitor liquidity, currency, and interest rate risks, and observe developments in the markets. When necessary, we effectively manage the financial risks we are exposed to and the opportunities we encounter by updating our policies. As Aksa Power Generation, we adapt this model to our own structure, monitor risks, and take the necessary actions. In this way, we foster a strong sense of partnership in risk management.

At every stage, we remain committed to providing the highest value to our stakeholders by establishing effective risk management and a strong control environment. The objectives of Kazancı Holding's internal control systems are:

- To protect our Company assets,
- To ensure compliance with laws, regulations, and contracts,
- To increase the efficiency and effectiveness of our operations,
- To ensure the accuracy and reliability of our financial and operational information,
- To eliminate or control the risk elements we have identified and reported, in line with appropriate recommendations.

As Kazancı Holding and its subsidiary Aksa Power Generation, we evaluate our operating results, the status of achieving our goals, and the risks we face at regularly held Board of Directors meetings with the participation of our relevant managers.

Audit

As Kazancı Holding and our subsidiary, Aksa Power Generation, we regard internal audit as one of the key elements that strengthen our corporate structure and support continuous development. With this understanding, we strengthen our audit processes and resolutely develop structures that support organizational integrity.

In line with our risk management-oriented approach, we audit the reliability of our financial reporting system, its compliance with legal and internal regulations, the effectiveness and efficiency of our activities, and the security and reliability of our information systems.

At Kazancı Holding, we established an internal audit unit to evaluate and improve the effectiveness of our controls and governance processes. Our audit results provide reasonable assurance to the Board of Directors and contribute to our transparent management approach.

In 2022, the work of the Vice Presidency of Audit was evaluated by an independent audit firm under various headings. The Quality Assurance Review (QAR) Report confirmed that the highest level of compliance with international auditing standards had been achieved. This evaluation demonstrated that the Internal Audit Unit is positioned to support independence and objectivity, adds value to processes, performs its duties with professional care and impartiality, and produces audit reports containing sufficient detail.

Throughout 2025, we conducted comprehensive audit activities both at the headquarters and in the field. The effectiveness of our internal control and governance processes was found to be satisfactory. For the isolated control weaknesses identified, we submitted the necessary recommendations for corrective action to the relevant management units and effectively monitored whether these actions were implemented in a timely manner. During this process, we launched a project to enable end-to-end monitoring and traceability within the Findings Tracking System.

As Kazancı Holding and our subsidiary Aksa Power Generation, we continue to strengthen our audit processes and support organizational integrity in line with our commitment to continuous improvement.

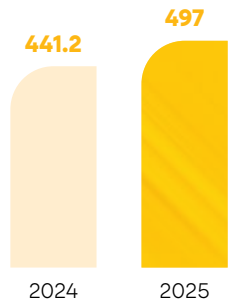
Strong financial performance

In 2025, Aksa Power Generation’s net sales reached USD 497 million.

Financial Indicators	2024	2025
Net Sales (USD)	441,202,240	497,006,107
International Revenue (USD)	332,650,789	340,486,716
Share of International Revenue	75%	69%



497
USD million
Net Sales



340
USD million
International Revenue



69%

Share of International Revenue



Our Production Capacity, Products, and Solutions

Generator manufacturing in compliance with European emission standards

Our manufacturing center in Spain offers Stage V-certified generator solutions with low carbon emissions that comply with European emission standards.

MANUFACTURING FACILITIES AND TRADE CENTERS



**Çerkezköy, Türkiye
Manufacturing Center**

- Total area of 60,000 m² with 40,000 m² of enclosed production space
- Production compliant with Industry 4.0 standards
- Project-based custom generator manufacturing
- Manufacturing products designed for operation at frequencies of 50 Hz and 60 Hz
- Medium Voltage-Sync Multi-MW Projects
- Rental Pack Production



**Changzhou, China
Manufacturing Center**

- Total area of 120,000 m² with 80,000 m² of enclosed production space
- Manufacturing products designed for operation at frequencies of 50 Hz and 60 Hz
- 16 test rooms
- Total test capacity of 24 MW



**Zaragoza, Spain
Manufacturing Center**

- Total area of 20,000 m² with 12,000 m² of enclosed space
- Stage V-certified generator solutions with low carbon emissions that comply with European emission standards
- Custom manufacturing for generator rental companies, including packaged units, galvanizing, and canopy rentals



**Pretoria, South Africa
Manufacturing Center**

- Diesel generator sets and customized power solutions across various power ranges, suitable for prime and standby applications
- Solar energy systems including solar panels, inverters, and battery systems
- Customized photovoltaic (PV) and energy storage solutions developed according to project needs
- Turnkey services covering design, procurement, installation, commissioning, maintenance, repair, and technical support processes



**Houston, USA
Trade Center**

- 20,000 m² of enclosed space
- Access to North and South American markets
- UL 2200 certified, NFPA 110 compliant
- Generator sets with Tier IV engines



**Dordrecht, the Netherlands
Trade Center**

- Total area of 4,200 m² with 2,000 m² of enclosed space
- Products of European origin



**Dubai, UAE
Trade Center**

- Total area of 12,000 m² with 10,000 m² of enclosed space

Product portfolio compliant with environmental requirements

We develop our product portfolio by considering both the field needs of different industries and environmental requirements.

As Aksa Power Generation, through our manufacturing facilities in Çerkezköy, Türkiye; Changzhou, China; Zaragoza, Spain; and Pretoria, South Africa, and our trade centers in Houston, USA; Rotterdam-Dordrecht, the Netherlands; and Dubai, UAE, we manufacture gasoline-, diesel-, and natural gas-fueled generators ranging from 1 kVA to 3,750 kVA, portable generators, marine generators, hybrid generators, lighting towers, rental and industry-specific products such as Rental Pack and Twin Power, as well as generator equipment. As part of the factory expansion project launched in 2025, we significantly expanded our production facility in Zaragoza, Spain. With this investment, our facility reached a total production area of 20,000 m², strengthening our production capacity, operational efficiency, and logistics capabilities.

When painting the canopies and chassis we manufacture, we use TGIC-free and lead-free polyester powder coatings, with due consideration for both the environment and our employees' health.

Wastewater from our manufacturing facilities is treated in our treatment plant and discharged into the Çerkezköy OIZ Canal after being rendered harmless to the environment. In this context, we hold a Wastewater Sewer Connection Permit for the Çerkezköy Organized Industrial Zone.

As Aksa Power Generation, we respond to customer demand with diesel generator sets that comply with EU Stage II and Stage V emission standards and the U.S. Environmental Protection Agency's EPA Tier I, Tier II, Tier III, Tier IV Interim, and Tier IV Final emission levels.

PRODUCTS

We take an approach that not only follows but also shapes developments in our industry and are committed to providing our customers with state-of-the-art products manufactured to high quality standards. We develop our product portfolio by considering both the field needs of different industries and environmental requirements. We are expanding our offering, which ranges from portable products and rental solutions to lighting towers and telecom and data center applications, in line with this approach.

Core Product Groups

- Diesel generators
- Portable generators
- Natural gas generators
- Marine generators
- Lighting towers
- Seismically certified sets
- DCC
- EU Stage V products
- Alternative energy sources
- New mold technology

Diesel Products

While continuing to develop our product range, we have also added new products with Baudouin engines to our portfolio. We built our database by preparing datasheets, booklets, and product introduction presentations for these products.

Seismic Sets

Approximately one-third of the world's land area is located in regions at high risk of earthquakes. Since these critical regions also include major trade and urban centers around the world, the potential impact of seismic activities becomes even more significant. The necessity for structures and their essential components to be resistant to earthquakes is one of the fundamental needs that led to the creation of the International Building Code (IBC).



The IBC Seismic Certification confirms that critical structures such as police and fire stations, emergency shelters, airports, hospitals, highways, and communication and operations centers, as well as the energy systems supporting them, meet international standards for seismic events and can be operated safely.

Our IBC seismically certified generators, offered in a wide range from 30 kW to 2,750 kW, have successfully passed international seismic tests and have a robust structure capable of withstanding high acceleration and vibrations. They provide a reliable solution for ensuring uninterrupted power during and after an earthquake.

EU Stage V

For the European market, we offer 12 models equipped with Deutz, Perkins, Volvo, and Yanmar engines, ranging from 20 kVA to 670 kVA (PRP), manufactured at our plant in Spain. With this product group, we develop solutions that are particularly suited to the emission and usage expectations of the European market.

Alternative Energy Sources

While continuing our research into alternatives to finite fossil fuel resources, we completed our detailed studies on hydrogen production technologies and electrolyzers, which have development potential over the medium term. In addition, we are continuing our research on increasingly important energy storage systems and the production technologies

in this field. In 2025, with the establishment of Aksa BESS, we advanced our efforts in this area beyond the product development and research level to a more concrete stage, offering project design, integration, and engineering services.

New Mold Technology

For lighting towers and small diesel generator sets, we contacted a company based in Europe to develop long-lasting canopies that are more resistant to external environmental factors such as mechanical stress, humidity, and corrosion. In this context, we signed a non-disclosure agreement and shared 3D drawings. We are closely monitoring this project and continuing the quotation process with the relevant company.

Global system designs specific to data centers

While serving various industries globally, we design our products and systems to meet the needs of data centers.



Data Center Power Systems

Uninterrupted electrical power is one of the fundamental requirements for the secure operation of data centers, which are critical for companies to store and secure large amounts of data. As Aksa Power Generation, we offer effective solutions to the data center industry, drawing strength from our experience in engineering, manufacturing, distribution, and customer focus. We continuously develop our designs, products, and infrastructure to ensure high reliability in emergency power systems. With generator options ranging from 455 to 3,375 kVA, we produce solutions tailored to the power needs of data centers.

While serving various industries globally, we also design our products and systems to meet the needs of data centers. For the generator sets we manufacture, we conduct preliminary product tests and factory production tests in accordance with Uptime Institute Tier standards. We have received compliance approval from the

Uptime Institute for more than 100 models produced for data centers, confirming their adherence to Tier III and Tier IV standards. We manufacture generator sets powered by Cummins, Perkins, and Mitsubishi engines, with 50/60 Hz options, in compliance with Uptime Institute Tier III and Tier IV standards.

Cogeneration-Trigeneration

In recent years, due to increasing energy demand, industrial and social facilities have been seeking alternative solutions to their energy needs with highly energy-efficient and environmentally friendly systems. Combined heat and power systems, which enable the simultaneous production of multiple forms of energy from a single fuel input, are among the key options being considered. Our cogeneration and trigeneration systems meet heating and cooling needs alongside electricity demand, providing energy efficiency of up to 90% and offering the market alternative solutions with lower energy costs.



Advantages of cogeneration and trigeneration:

- The ability to produce hot water, steam, hot gas, thermal oil, or cold water as needed while generating electricity
- The ability to serve residential, commercial, and industrial energy consumers with a wide range of products
- Uninterrupted, high-quality, and high-efficiency energy production using primarily natural gas and other fuels such as propane, diesel, landfill gas, and biogas
- The ability to operate with low-pressure gas fuels without the need for a compressor investment
- Ease of application in residential and commercial areas due to low noise levels

- The ability to operate in parallel with the electrical grid, independently of the grid, or as a backup power source
- Low exhaust gas emissions and high combustion efficiency
- Low operating costs and reliable performance
- Lower maintenance needs and a lower probability of failure due to fewer parts
- Lower energy costs

We continue to calculate thermal and electrical values, create or update Aksa datasheets, publish booklets, and work on our database in response to requests for project-based studies.

Aksa Power Generation's Featured Products and Solutions

We continue to develop solutions for various applications with our wide range of engine options, industry-specific solutions, strong synchronization experience, and expanding product portfolio. We are expanding our offering, which ranges from portable products and rental solutions to lighting towers and telecom and data center applications, in line with evolving field requirements.

Power solutions for telecom infrastructure

With our solutions for telecommunications infrastructure, we meet the continuous or backup power needs of base stations.

Portable Products

The AAP 4000i model, which meets the need for portable generators, stands out with its low noise level and fuel consumption, while the AAP 12000 PB, AAP 12000 PB-3, and AAP 17000 PB-T models offer powerful and reliable solutions for individual and commercial use. With its wheeled design, ease of use, and compact form suitable for different sites, this product group provides a practical solution for portable power needs.

Solutions for the Rental Sector

Our Rental Pack series, developed for the rental market, meets the needs of industries such as data centers, telecommunications, healthcare, mining, construction, and transportation with its 1 MW prime power capacity, 50-60 Hz dual-frequency compatibility, and long service intervals. Its liquid-tight, compact design, oil-free emission system, centrifugal oil filter, air-intake dust filter cassettes, and advanced safety features combine to deliver durability, efficiency, and ease of use. In 2025, we began to expand our solution set for the rental sector to include energy storage systems.

Lighting Towers

We have expanded our solution set for site lighting with our WeLight series of lighting towers. With its portable design and suitability for field use, this product group stands out particularly in rental, construction site, and temporary field applications. Our lighting towers product group is one of the key elements that complements our non-generator site solutions.

Telecom Solutions

With our solutions for telecommunications infrastructure, we meet the continuous or backup power needs of base stations. Our telecom product range includes solutions designed to provide continuous or backup power according to different project requirements. With this product group, we develop solutions that are suitable for the field conditions and operational continuity expectations of the telecom industry.



We aim to play a strong role in Türkiye's energy transition.

Our Approach to Data Center and Low-Emission Products

In our solutions for data centers, we prioritize power continuity, reliability, and testing infrastructure. In addition, through our EU Stage V product range for the European market and our low-emission product approach, we offer more robust solutions in markets with stringent regulatory requirements. HVO compatibility, advanced emission-control technologies, optimized acoustic design, and hybrid-ready infrastructure are also key components of this approach.

Battery Energy Storage Systems

As Aksa Power Generation, we have taken our expertise in energy storage to a new level with Aksa BESS, a company we established in partnership with EVE Energy, one of the world's leading lithium-ion battery manufacturers. Through

this structure, we aim to play a strong role in Türkiye's energy transition in the production, project design, integration, and engineering of battery energy storage systems.

In 2025, through Aksa BESS, we undertook the turnkey product supply, engineering, and project design processes for three large-scale energy storage projects with a total capacity of 172 MWh. Of the total project capacity, 110 MWh covers the integration of storage with a solar power plant, while 62 MWh covers a standalone storage facility. In this way, we significantly strengthened our presence in this field by establishing a structure that not only supplies products but also develops end-to-end energy storage solutions.

Our Global Sales and Rental Operations

Pursuing a top-four position in the global rental market

We are advancing toward our goal of becoming one of the top four players in the global generator rental industry.



As Aksa Power Generation, while consistently maintaining our leadership in the Turkish generator market, we are delivering our accessible and high-quality energy solutions to more users both domestically and globally. Through our 19 Aksa Power Center (APC) sales points operating across Türkiye and our e-commerce platform, shop.aksa.com.tr, launched in 2020, we connect users in need of uninterrupted power with our portable generator products.

Our Global Sales and Distribution Organization

In line with the global objectives at the heart of our growth strategy, we meet our customers’ needs quickly and effectively through our 21 international offices operating in 17 countries across five continents. With offices across Asia, Europe, the Middle East, Africa, and the Americas, this structure enables us to provide customers in different regions with on-site, needs-based services. Thanks to our trade center, which began operations in Rotterdam, the Netherlands, in 2020, we deliver environmentally friendly products originating in the European Union and hybrid generator solutions to various regions across Europe. The strategic location of this center provides us with more effective access to our customers in different markets, especially in Western and Northern Europe. With the products we develop for priority sectors such as data centers, telecommunications, and infrastructure, we contribute to Europe’s sustainability-focused transformation.

In 2023, we further strengthened our presence in Europe by acquiring a majority stake in the Spanish manufacturer Dagartech. This step increased our capacity to

develop Stage V-certified products that comply with European emission standards, while also contributing to the expansion of our product portfolio, particularly in the rental segment. Our new production facility, which became operational in Zaragoza in 2025, was one of the important steps supporting this structure. During the same period, with South Africa-based DeltaGen joining our organization, we further strengthened our presence in Africa across generator manufacturing, service, spare parts, solar energy systems, and battery storage solutions.

Our Global Rental Operations

Since 2015, we have expanded our generator rental activities, which we have been successfully conducting in Türkiye since 1995, to the international arena under the umbrella of Aksa Power Generation Global Rental. Through our head offices in Istanbul and Dubai, our operations in Atyrau, Kazakhstan, and the company we established in Saudi Arabia at the end of 2023, we provide comprehensive solutions for generator rental needs in Türkiye and abroad. With this structure, we are advancing toward our goal of becoming one of the top four players in the global generator rental industry.

We plan our rental processes end to end and manage all stages—including site surveys, installation, service, and logistics—as an integrated service package. With a product range extending from 1 kVA to 1,625 kVA and Türkiye’s largest generator fleet, we meet both periodic and continuous energy needs. Thanks to synchronized system installation, we can provide uninterrupted energy even at higher capacities.

Our Aksa Rental Mobile Generators, developed for emergencies, can provide energy up to 400 kVA with a single unit and up to 1,200 kVA with a synchronized system. These systems, which are among the first of their kind in Türkiye, are used in a wide range of applications, from events to construction sites, thanks to their “Super Silent” operation.

Pre-Owned Products and Support Services

We extend our energy solutions beyond new products and manage the purchase and sale of pre-owned generators within a professional framework. Our approach of connecting our users with Aksa Power Generation’s quality also finds a strong response in the used generator market. Our Aksa Pre-Owned Generator Department, with its expert engineering staff, conducts on-site inspections to evaluate generator sets from both a technical and economic perspective. After completing all maintenance and quality-control processes, the products are offered for sale under warranty and supported by periodic maintenance agreements, providing customers with reliable solutions.

Depending on our customers’ requests, we take delivery of their existing generators on-site and replace them with new systems offering a more suitable power rating. With pre-sale technical checks, after-sales support, spare parts supply, and our extensive service network, we also provide sustainable services in the pre-owned segment.



With its industry experience and brand assurance, Aksa Power Generation provides its customers with:

- Quality control tests before the sale of pre-owned generators,
- Support from an expert technical team,
- Offering approved products for sale at their fair value,
- Full after-sales support,
- Warranted pre-owned generators,
- Spare parts support,
- Immediate solutions through an extensive service network.

Through these offerings, Aksa Power Generation is also the industry leader in the purchase and sale of pre-owned generators.

Our After-Sales Services and Service Infrastructure

As Aksa Power Generation, we provide 24/7 after-sales support and service, 365 days a year, through our team of 300 specialists, 150 vehicles, and 81 service points across Türkiye. We aim to respond to all of our customers’ technical problems as quickly as possible.

We continued our process of restructuring our service organization to improve the quality of our after-sales services. Key initiatives in this context included establishing a panel production department, renovating the engine overhaul workshop, and creating an automation unit focused on PLC and SCADA technical support. In addition, we carried out work on stock optimization, improving delivery times, and critical stock areas. We also initiated processes for establishing logistics centers throughout Türkiye. To support our internal structure, we strengthened our operational infrastructure in this area with the new service and spare parts building we commissioned in Hadımköy.

Our expert staff, extensive spare parts and service network, and engineering capabilities are among the key factors that differentiate us from our competitors. We continue to invest in bringing industry innovations to our authorized service centers in Türkiye, strengthening our training network, and training technical personnel.

Our Projects

Fast and reliable solutions in critical sectors

In 2025, with our fast, reliable, and customized solutions, we took part in large-scale domestic projects in critical areas such as transportation, healthcare, and manufacturing.



With our continually expanding portfolio of high-quality products, we provide reliable solutions for uninterrupted power needs and contribute to different areas of life through the value we create. With our strong engineering expertise, field-based experience, and ability to adapt quickly to different needs, we are positioned as a preferred solution partner globally. In every market we operate in, we carefully evaluate the specific conditions, expectations, and priorities of that region, and we undertake landmark projects with our products developed in various power ranges and our industry-specific solutions.

In 2025, with our fast, reliable, and customized solutions, we took part in large-scale domestic projects in critical areas such as transportation, healthcare, and manufacturing. We further strengthened our global footprint with high-profile projects we undertook in Europe, Asia, and Africa, while also advancing our brand's position in different geographies. Below, we share the highlights of some of the projects we implemented throughout 2025.



Libya Benghazi Terminal Port Project
Country: Libya
Sector: Construction
Generator: 5 x AP2500, 4 x AP1650
Total Power: 15.2 MW



Mardin 750-Bed City Hospital
Country: Türkiye
Sector: Construction
Generator: 6 x AP 2500
Total Power: 12 MW



Türkcell İletişim Hizmetleri
Country: Türkiye
Sector: Telecom
Generator: 307 x APD-T 22 BDS3A-M, 170 x APD-T 36 BD-S3A-M, 3 x APD-T 55 BD-S3A
Total Power: 10.4 MW



Aktobe Power Plant Project
Country: Kazakhstan
Sector: Energy
Generator: 5 x ACG 2000
Total Power: 10 MW



Ordu City Hospital
Country: Türkiye
Sector: Construction
Generator: 9 x FR 2750 M
Total Power: 19.8 MW



Türk Telekom Mobil İletişim Hizmetleri
Country: Türkiye
Sector: Telecom
Generator: 3 x AC 2700, 2 X APD 25 A, 86 x APD 25 BD
Total Power: 8.4 MW

Accelerated corporate decision-making processes through digitalization

We view digitalization not only as a means of improving operational efficiency but also as a management tool that accelerates decision-making and strengthens corporate memory.



Our Information Technology Approach and Digital Transformation

At Aksa Power Generation, we regard information technology as the shared infrastructure underlying processes from manufacturing and sales to after-sales services and customer experience. In 2025, our efforts in this area focused on customer satisfaction, quality, security, and data-driven management. We analyze data from our global systems using AI-powered analytics applications, building a structure that processes customer feedback more quickly, monitors quality indicators more closely, and manages system continuity more effectively. While the global feedback portal is one of the key tools within this structure,

our infrastructure and software investments have also enabled us to make progress in cybersecurity and accessibility.

In 2025, we took the RE-GEN transformation initiated in 2024 to the next level. Within this structure, which encompasses all business units from supply chain and manufacturing to sales and after-sales services, we are redesigning our processes to make them leaner, more integrated, and more traceable. The global rollout of our corporate ERP infrastructure, the restructuring of processes based on standard SAP S/4HANA applications, and the strengthening of data-driven decision-making mechanisms were the main components of this transformation. In 2025, we devoted a total of 2,479 person-days to information technology investments, implemented 100 system improvements, and created 11,488 task records.

The smart warehouse and inventory management system we implemented at our Çerkezköy production facility was one of the most concrete examples of this approach in the field. Data collected through this system, which operates in sync with corporate applications, was used in analytical projects,

enabling us to monitor production performance, quality indicators, and cost structure more closely. Through a program focused on our Türkiye production facility and based on the SIRI methodology, we began developing our Industry 4.0 maturity more systematically. To support RE-GEN, we integrated an RPA structure into our corporate IT infrastructure, strengthening the foundation for automating repetitive and time-consuming tasks. In our China organization, we introduced an AI-powered low-code software development platform to digitalize manually performed processes. This enabled us to establish a structure capable of delivering faster and more flexible solutions that meet the needs of our business units.

We also advanced our preparations for Internet of Things (IoT)-based monitoring, real-time data collection, and predictive maintenance. We continued our efforts to monitor our generator inventory in real time and use the resulting data for quality, maintenance, and sustainability purposes. We view digitalization not only as a means of improving operational efficiency but also as a management tool that accelerates decision-making and strengthens corporate memory.



Our R&D and Innovation Approach

We approach R&D and innovation within a framework aimed at creating sustainable competitive advantage, developing higher value-added products, and strengthening our position in global markets. We conduct our R&D activities in line with customer specifications, national and international standards, and field feedback. In addition to technical success, we regard the commercialization of the solutions developed as one of our key measures of success.

We do not limit innovation to product development alone; we evaluate it in conjunction with design, production, cost reduction, quality improvement, and custom solution development for customers. Digital transformation provides a foundation that increases traceability in R&D processes, accelerates decision-making, and enables corporate knowledge to be transferred more systematically.

Throughout 2025, our R&D efforts focused on the following areas:

- Fuel efficiency and environmental performance
- Product performance and reliability
- New product and system development
- Cost-reducing engineering applications
- Customized solutions tailored to customers and industries
- Creation of intellectual and industrial property
- Digital and Industry 4.0-compliant design approaches

Our R&D Center employs 38 people. Accounting for 13.6% of our operating workforce, this team continues to be one of the main pillars of our capabilities in new product development, testing, validation, engineering analysis, and technical solution development. Strengthening our qualified human resources, increasing the ratio of employees with postgraduate degrees, and supporting the generation of intellectual and industrial property are among our medium- and long-term priorities.

In 2025, we both advanced existing projects and launched new initiatives at our R&D Center. During the period, we completed three projects and initiated three new ones. Additionally, we actively participated in three different TÜBİTAK calls. We were approved for funding under calls 1832 and 1833, while our application under call 1707 progressed to the preliminary evaluation stage.

The key projects completed in 2025 that resulted in new products were as follows:

- AKS-15: Stage V emission-compliant generating set for the European market – AJD110-V
- AKS-17: Compact generator for the rental market – AC1410
- AKS-16: NG-LPG dual-fuel natural gas generator system – APG25-1050

Low-emission and recyclable products

Our eco-friendly productization approach emphasizes low fuel consumption, low emissions, low noise levels, and the use of recyclable materials.



We Strengthened Our Engineering Capabilities and Eco-Friendly Product Development Approach

In our R&D investments, we place significant emphasis on design analysis and validation infrastructure. We leverage our digital design infrastructure, including SolidWorks, PDM, and E-Plan, together with our ANSYS-based analysis capabilities, high-precision measurement infrastructure, and acoustic analysis capability developed using NEC Acoustic. This enables us to conduct mechanical, vibration, thermal, flow, seismic, and acoustic analyses on a more robust engineering foundation, gaining accuracy and speed in our product development processes. Our preparations for the MES production tracking system, along with the R&D laboratory infrastructure we established for generator synchronization programming, also support this competency.

Our eco-friendly productization approach emphasizes low fuel consumption, low emissions, low noise levels, and the use of recyclable materials. We incorporate environmental considerations into our product architecture through applications

such as HVO fuel compatibility, hybrid-ready infrastructure, low-noise design solutions, recycled and bioplastic materials, double-walled fuel tanks and chassis, and powder coating systems. Supporting the use of components that have undergone life cycle assessment is also part of this approach.

Efficiency, Environmental Impact, and Operational Sustainability in Production Processes

The innovative technologies and continuous improvement solutions used in our manufacturing processes collectively contribute to greater efficiency, reduced environmental impact, and enhanced operational sustainability. Our production infrastructure, compliant with Industry 4.0 standards, operates in an integrated manner with digital design and engineering tools. Thanks to the advanced engineering software we use in the design phase, we shorten prototype and testing times, reduce rework and scrap rates, and establish a more controlled structure for resource utilization. This approach shortens production times while also contributing to a more balanced management of per-unit costs.



We Evaluate the Impact of Our R&D Activities across Multiple Dimensions

We systematically evaluate the success of our R&D projects based on technical compliance, environmental performance, project management discipline, human resources contribution, and commercialization impact. This evaluation structure looks not only at the technical outcome but also at the product’s marketability and environmental contribution. Compliance of parameters such as power, efficiency, durability, noise level, fuel consumption, and reliability with targets and standards; lower fuel consumption, emissions, and noise levels; waste reduction and resource efficiency; the ability of project teams to deliver outputs on time and solve technical problems; contribution to new product revenue, alignment with customer demands, and intellectual and industrial property outputs are among the fundamental criteria of this framework.

2026 and Beyond

For 2026 and beyond, we aim to advance our R&D, innovation, and digitalization strategy through an approach that deepens technological capabilities, accelerates sustainable product development, and increases digital maturity. In the short and medium term, we aim to develop generator systems with lower fuel consumption, lower noise levels, and stronger environmental performance, and to further advance our technical expertise in natural gas generators, synchronization systems, and lighting towers. Additionally, we aim to increase the number of R&D personnel, raise the proportion of employees with postgraduate and doctoral degrees, increase our training budget, and translate the innovations developed by our technical staff into a greater number of utility model and patent applications.

We will focus on the following areas in the period ahead:

- Developing high value-added and more eco-friendly products
- Increasing platform diversity across diesel, natural gas, marine, hybrid generators, and lighting towers
- Strengthening open innovation and university-industry collaborations
- Accelerating innovations based on cost and performance optimization
- Shortening the time-to-market for R&D projects
- Expanding the capabilities of digital engineering, simulation, and digital prototyping
- Managing project monitoring, performance evaluation, and resource planning through end-to-end digital systems
- More fully integrating manufacturing, testing, and field data into product development decisions
- Making energy efficiency, resource optimization, and waste reduction a permanent part of the R&D agenda
- Supporting our competitive strength in global markets with our R&D and innovation capabilities

International Certifications and Service Quality

Quality validated by international certifications

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



Aksa 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: Controlgear and switchgear
- ISO 8528-5 ISO 8528-13 International Generator Standard-5/13: Generating Sets/ Safety
- ISO 8528-8 International Generator Standard-8: Low-Power Generating Sets
- UL2200 Certificate
- UL2200 Certificate (Canada)
- CE Certificate
- Authorized Economic Operator (AEO) Certificate
- EPD Certificate
- I-REC

Aksa 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 (Russian Certificate of Conformity)
- SONCAP (Nigerian Certificate of Conformity)
- CE (Alternator) Certificate
- ISO 8528-4 International Generator Standard-4: Controlgear and switchgear
- ISO 8528-5 ISO 8528-13 International Generator Standard-5/13: Generating Sets/ Safety
- ISO 8528-8 International Generator Standard-8: Low-Power Generating Sets
- CE EMC Certificate
- UL2200 Certificate
- RETIE Certificate
- TLC Certificate
- Noise Directive Certificate
- CE Certificate
- EPD Certificate
- I-REC



Dagartech – Spain

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



Investments focused on accessibility and cybersecurity

Our infrastructure and software investments have resulted in significant progress in cybersecurity maturity and system accessibility.



We continue our improvement efforts with a risk management approach.

In line with its goal of becoming one of the world’s leading generator manufacturers, Aksa Power Generation continues to strengthen its information technology infrastructure and continuously develop its innovative solutions. We approach our information technology investments within a structure that serves to manage production, sales, and after-sales processes in a more controlled, efficient, and traceable manner across different systems. This approach enhances product and service quality while also supporting customer satisfaction, operational continuity, and corporate efficiency. Our efforts in 2025 were concentrated on four main pillars.

Customer Satisfaction

We analyze data collected from global systems using AI-powered analytics algorithms and use these data for demand forecasting and process optimization. In this way, we contribute to reducing manufacturing and spare parts lead times and respond to customer expectations more quickly, clearly, and predictably. The data obtained serves as a fundamental input for monitoring and improving KPI and OKR targets related to customer satisfaction.

Quality

The Global Feedback Portal, launched in 2024, placed performance management in manufacturing and after-sales service processes within a KPI- and OKR-focused framework. Through our AI-powered data analytics infrastructure, customer feedback is systematically analyzed and converted into measurable performance indicators. These indicators directly contribute to the targets, action plans, and improvement efforts of the relevant business units. Thus, quality improvement processes are managed with more concrete metrics, and continuous improvement in customer satisfaction is supported.

Security and Continuity

Our infrastructure and software investments have resulted in significant progress in cybersecurity maturity and system accessibility. This structure, which supports the uninterrupted and secure operation of our information systems on a global scale, has strengthened our business continuity and increased our operational resilience. We regularly monitor the KPIs we have set in the areas of security, accessibility, and operational continuity, and we continue our improvement efforts with a risk management approach.

Sustainability

Our approach to digital transformation and data-driven management plays a significant role in achieving our sustainability targets. Through smart manufacturing systems, IoT-based monitoring infrastructure, and AI-powered optimization applications, we achieve measurable improvements in energy efficiency, resource use, and operational performance. Our process digitization efforts under the RE-GEN project contribute to reduced paper consumption, more efficient planning of logistics and production processes, and a lower carbon footprint.



The Industry 4.0 and SIRI maturity level enhancement program initiated at our Türkiye production facilities is also among the fundamental elements of our sustainable production vision.

In line with this roadmap, we devoted a total of 2,479 person-days to information technology investments in 2025, implemented 100 system improvements, and created 11,488 task records. These improvements contributed positively to Aksa Power Generation’s global traceability framework and sustainability data.

To support the RE-GEN project, we integrated an RPA (Robotic Process Automation) solution into our corporate IT infrastructure and added it to our asset inventory. With this structure, we aim to automate time-consuming, repetitive processes with limited added value in our business units’ daily operations. By doing so, we aim to increase operational efficiency by enabling our

employees to focus on higher value-added areas instead of routine tasks.

At our Çerkezköy production facility, data collected through the smart warehouse and inventory management system, which operates in sync with corporate applications using current technologies, provided a strong foundation for implementing AI-powered analytics projects. With these technologies in place, we have begun to manage our production quality, performance, and costs more effectively using real-time data.

In our China organization, we introduced an AI-powered low-code software development platform compatible with current technologies to digitalize manually performed processes. This platform enables faster and more flexible solutions to be developed to meet the needs of business units, making operational processes more effective. With these projects

developed with a low-cost, high-benefit approach, we aim to make a concrete contribution to the RE-GEN program.

As part of our digitalization approach, which ranges from advanced data analytics and mobile technologies to the Internet of Things and Industry 4.0 applications, we began preparations in 2025 for a new project that will enable real-time monitoring of our entire generator inventory and use these data to support predictive maintenance, quality, and sustainability.

As Aksa Power Generation, we continue to see a technology-supported, data-driven, and continuously evolving way of doing business as one of our priority areas in the period ahead. While making digital transformation an integral part of our business processes, we remain committed to developing the technological capabilities that support our global competitiveness.

Customer Experience and Satisfaction

Broad-based customer feedback processes

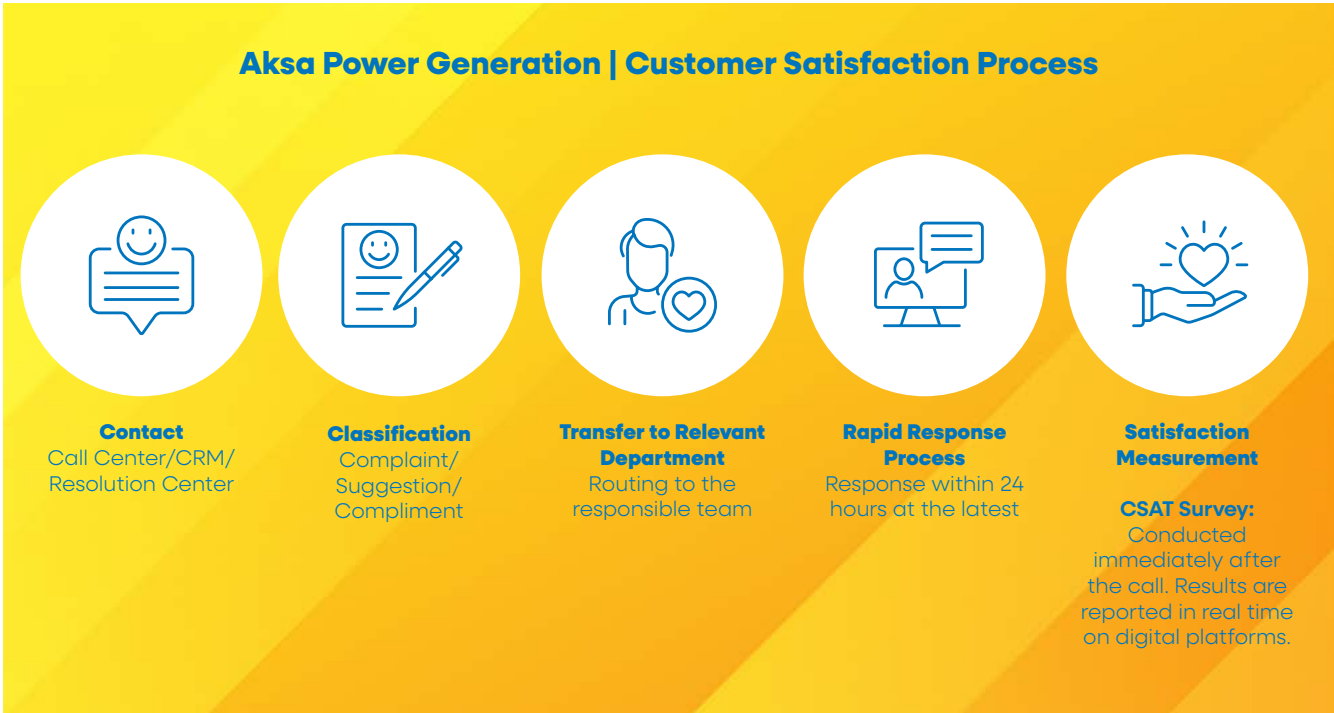
Thanks to the DIALER automated survey calls introduced in 2025, we began reaching more customers and collecting feedback from a broader customer base.



We view our relationship with customers as a seamless experience extending from the initial point of contact through the entire range of after-sales services. Therefore, we do not limit the customer experience to a specific touchpoint; we manage the entire process with the same diligence, from quotation to delivery and from technical support to feedback management. Through our Customer Experience Department, we continue to add value for our customers in all our regional and global areas of operation. Within the framework of the ISO 10002 Customer Satisfaction Management System, we systematically collect, classify, and share feedback from our customers worldwide through our

call center, CRM system, and resolution center. We respond to every piece of feedback, including complaints, suggestions, and compliments, within 24 hours at the latest. In 2025, this rate reached nearly 100%.

To measure customer satisfaction, we regularly use the Net Promoter Score (NPS), Customer Satisfaction Score (CSAT), after-sales satisfaction surveys, and technical service evaluations. These measurements provide a concrete evaluation basis that directly guides the development of our processes. Our average NPS score for 2025 was measured at 71%. We made the process more effective by using triggered callbacks to increase survey response rates. Thanks to the DIALER automated survey calls introduced in 2025, we began reaching more customers and collecting feedback from a broader customer base.



Data Update Process for Customer Feedback

As Aksa Power Generation, we regularly analyze customer feedback indicating that “the relevant contact person or authorized representative no longer works for this company.” To maintain the accuracy and currency of the contact information in our systems, our call center teams review these notifications collectively. We contact the relevant companies directly to verify their current authorized contacts and then update our system records accordingly.

Through this process:

- Customer data are kept up to date,
- Communication and operational risks arising from incorrect or invalid contacts are reduced,
- Customer satisfaction and data quality are improved on a sounder footing.

The process is managed in a centralized and controlled manner and is part of our continuous improvement efforts to keep customer contact information up to date.

We review all customer feedback submitted through the Şikayetvar platform with the same diligence and refer it to the relevant departments for solution-oriented handling. Once the process is complete, we contact our customers again to confirm the effectiveness of the solution provided and their level of satisfaction.

Through our digitalization projects and end-to-end customer experience process, we have made complaint, compliment, and request management more agile, measurable, and traceable. Following every customer contact with our resolution center, we conduct CSAT surveys, and we track and report the feedback we receive in real time via digital platforms.

In this structure, designed with an end-to-end customer experience mindset, we consider all touchpoints as parts of the same whole. We are moving forward with an experience management model that identifies needs earlier, responds quickly to requests, and turns every piece of feedback into an area for improvement. This approach strengthens customer satisfaction and also directly contributes to performance management by linking the obtained measurements to employee KPIs.

Quality and ethical standards in the supply chain

We encourage our suppliers to adopt practices that reduce their environmental impact and offer guidance and development support in this area.

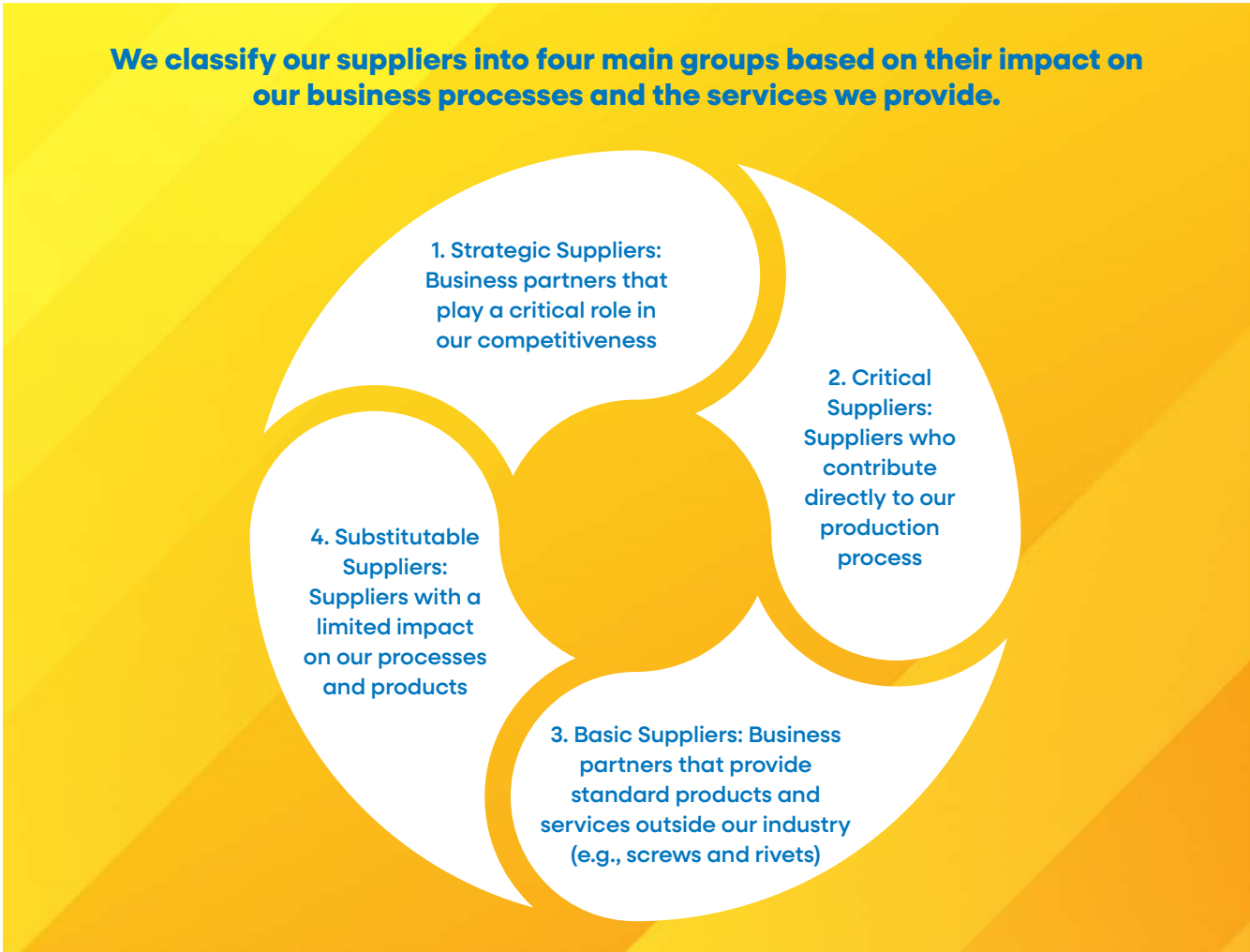


As Aksa Power Generation, we consider sustainability within the entire chain, from the production site to the customer. The supply chain is also one of the key areas in which we implement our sustainability strategy. Managing environmental and social impacts at every link in the chain, from the selection of raw materials to the product reaching the customer, is an integral part of our competitiveness. With this understanding, we view our suppliers as business partners and build long-term relationships based on quality, ethical business practices, and environmental awareness.

Environmental awareness, ethical business practices, and compliance with quality standards are among our fundamental criteria

when shaping our supply chain. We encourage our suppliers to adopt practices that reduce their environmental impact and offer guidance and development support in this area. In the same vein, we closely monitor our customers' expectations and strive to ensure lasting satisfaction through durable, innovative, and reliable solutions. The feedback we receive helps us review our business processes and strengthen our customer-centric corporate culture.

Our corporate citizenship approach also stems from this understanding. We continue to contribute to education, environmental protection, eco-friendly production, gender equality, and social development through projects we develop for the benefit of society and the environment.



In our operations in Spain, we conduct our procurement and employment policies in full compliance with local legislation. We support local employment, value practices that increase labor force participation, and focus on creating decent, high-quality job opportunities. It is an important criterion for us that our strategic suppliers have sustainability policies in place. We value their implementation of practices that reduce environmental impacts in their production processes and believe this approach supports our competitiveness both locally and globally.

Before onboarding a new supplier, we conduct a detailed analysis of its capacity to meet our requirements. We expect our strategic and critical suppliers to either provide valid quality certificates or successfully pass our supplier evaluation process. For basic and substitutable suppliers, we either request quality certificates or administer a quality questionnaire.

We re-evaluate the performance of our approved suppliers annually based on established criteria.

We verify the validity of our strategic suppliers' quality certificates and examine the recent performance results of critical suppliers in detail. We analyze suppliers classified as basic and substitutable based on costs of poor quality, delivery lead times, and incident reports. We request suppliers whose performance is found to be inadequate as a result of the evaluation to prepare a corrective action plan, and we update our supplier list when necessary. In this way, we aim to maintain consistent levels of quality, efficiency, and compliance throughout our supply chain.

Human resources management strengthened by data analytics

Through real-time data analytics, we strengthen our strategic decision-making processes and make our human resources practices more effective and agile.



HUMAN RESOURCES APPROACH

At Aksa Power Generation, our human resources approach is based on maintaining a strong link between our growth targets and corporate culture. We approach all processes, from recruitment to development and from performance management to employee experience, as an integrated whole that enhances competency, shares responsibility, and strengthens the organization's capacity to adapt to change. Thanks to this structure, which is aligned with Kazancı Holding's strategic goals, we focus on making our workforce more competent, agile, and robust.

Our practices aimed at increasing efficiency further strengthen our Company's dynamic structure. Accordingly, we support our employees' personal and professional development from the time they join the Company and strive to create a working environment in which they can demonstrate their creativity. We aim to strengthen employee engagement and satisfaction through our practices that recognize effort and success. This approach supports individual development while also contributing to our corporate sustainability.

Kazancı Holding's innovative corporate culture is an integral part of our vision to create value on a global scale. Our employees are part of a work environment that is open to change, dynamic, and supportive of development and creativity, where effort is rewarded and success is recognized. Our human resources management takes an approach that develops our employees in ways that enhance their contribution in their current roles while also preparing them for the future needs of our industry.

To strengthen our sustainable human resources structure and enhance competencies, we support data-driven decision-making processes and utilize modern reporting systems such as Power BI. Through real-time data analytics, we strengthen our strategic decision-making processes and make our human resources practices more effective and agile. In 2025, we also initiated project planning for the SAP SuccessFactors project, which aims to transition all our human resources functions to a user-friendly structure that is faster, more efficient, and more measurable, and that enhances the end-to-end employee experience.

Within the framework of the Kazancı Holding Human Resources Policy:

- To rank among the leading human resources practices in our industry,
- To manage our human resources processes effectively and efficiently to provide a competitive advantage,
- To build an organizational structure comprising team-oriented, adaptable, efficient individuals who embody our corporate values,
- We aim to implement practices that will enhance the performance and development of our employees.

As Aksa Power Generation, we implement these goals through a work environment that supports the participation and continuous development of our employees and strengthens their performance and engagement. Aware of the strategic importance of our human capital, we develop practices that will meet the needs of both today and the future. As a reflection of this approach, we held the Human Resources Workshop in 2025 as part of our AKSA 2030 strategy and Strategic Human Resources Management goals. In this workshop, held under the leadership of our Kazancı Holding Head of Human Resources, Mr. Barış Erdeniz, the human resources teams of our group companies shared best practices, evaluated areas for development and improvement, and collectively discussed the investment and development topics to be prioritized for our employees and companies in 2026.

In line with Kazancı Holding's human resources approach, we adopt a transparent, employee-oriented management philosophy grounded in fair and ethical principles and based on diversity, equity, and inclusion. Our Human Resources Department contributes to Aksa Power Generation's sustainable growth by managing end-to-end processes such as recruitment, compensation and benefits, training, performance management, and organizational development.

We also consider our compensation, rewards, and benefits practices as part of this approach. Despite challenging conditions in the global and Türkiye's economies, in 2025 we adopted a balanced management approach that considered our employees' overall well-being, productivity, and workplace harmony without compromising budgetary discipline or placing an additional burden on our companies. In this way, while limiting the impact of financial risks, we continued to manage social



support and employee benefits within a sustainable framework.

We prioritize practices that strengthen employee engagement and corporate culture. In 2025, we celebrated the contributions of our female employees to working life through an International Women's Day event held for the first time at our China operations.

Additionally, creative workshops and team events were organized to support our employees' social interaction and well-being. As part of the "Autumn Weaving Story"-themed handicraft event, our employees came together outside their daily work routines and had the opportunity to strengthen their social bonds.

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

Employee Profile

As one of the largest employers in our industry, we had a workforce of 1,242 employees as of year-end. As a natural result of our extensive geographic footprint, our workforce includes citizens of 20 different countries. We see this diversity as an important part of our inclusive work culture and prioritize local employment in the locations where we operate.

- Total number of employees: **1,242**
- Number of employees in Türkiye: **744**
- Number of employees abroad: **498**
- Number of countries represented: **20**
- Female employee ratio: **22.6%**
- Foreign employee ratio: **38.0%**

Transparent management based on competence and experience

In line with the principle of “the right person for the right job,” we manage our processes openly and transparently based on competence, experience, and performance.



DIVERSITY, INCLUSION, AND EQUAL OPPORTUNITY

At Aksa Power Generation, we conduct our recruitment processes based on the knowledge, experience, and competencies of our candidates. Factors such as age, gender, race, ethnicity, religion, or lifestyle are not among our evaluation criteria. We value the contribution each individual brings to the organization and view differences as an element that enriches our shared work culture.

Respect for human rights, an inclusive work environment, and gender equality are among our core values. We adopt a clear and uncompromising stance against discrimination, harassment, and violence. We are committed to treating all our employees fairly and equally in compensation, recruitment, career development, and other human resources practices.

In line with the principle of “the right person for the right job,” we manage our processes openly and transparently based on competence, experience, and performance. We believe that diversity is one of the elements that strengthens our organizational structure, and we see this understanding as a natural part of our corporate culture. This enables us to foster fairer and more balanced relationships with our stakeholders, and we also prioritize contributing to a more inclusive social structure in the regions where we operate.

In line with Kazancı Holding’s human resources strategies, we implement policies and practices that support diversity and inclusion. Throughout all processes, from recruitment to career development, we conduct assessments without regard to gender, age, ethnicity, disability, or other aspects of identity. We believe that this approach not only enhances the quality of our work environment but also positively expands our social impact.

We prioritize strengthening the representation of women among employees and in leadership positions in the workplace. As of 2025, 20% of management positions in our China operations are held by female managers. We aim to develop our inclusive leadership approach by maintaining this ratio.



Employees by Gender

Category	2023	2024	2025
Total Blue-Collar Employees	694	666	619
Female	67	66	59
Male	627	600	560
Total White-Collar Employees	587	613	623
Female	209	224	222
Male	378	389	401

Distribution by Age

Age Group	2023	2024	2025
Under 30	252	203	187
30–50	885	911	889
Over 50	144	165	166

Distribution by Education Level

Education Level	2023	2024	2025
High School or Below	726	696	641
Associate or Bachelor’s Degree	505	520	538
Postgraduate Degree	50	63	63

Employees in Managerial Positions

Category	2023	2024	2025
Total Managers	175	173	172
Female	23	22	20
Male	152	151	152

EMPLOYEE ENGAGEMENT AND SATISFACTION

Our employees’ commitment to their work strengthens their performance and is a key component of our corporate culture. We conduct all our Human Resources processes within a written, published, transparent, and fair framework that is consistent with our deep-rooted corporate philosophy. This approach supports the motivation of both our employees and our teams, and we aim for this foundation to contribute directly to the Company’s overall performance.

We keep our feedback channels open at all times to ensure that our employees’ views are reflected in decision-making processes. Accordingly, in 2025, we added feedback and recognition functions to the Performance Management System (PMS). Guided by the “Every Piece of Feedback Is a Valuable Gift!” approach, managers can provide employees on their teams with personalized, specific feedback through a framework based on Aksa-specific competencies. Through the same system, they can also recognize employees for the behaviors and working practices they demonstrate. In year-end competency assessments, these commendations are systematically tracked and become part of the evaluation.

Fair, data-driven promotion processes

We manage our promotion processes within a performance- and data-driven, results-oriented framework, making career development fairer, more transparent, and more measurable.

In addition, we regard personal development and career opportunities as a natural part of working life and create opportunities for our employees to demonstrate their potential. Within the scope of the “My Future is Aksa” project, we prioritize our own employees for open positions, allowing them to explore different career paths. We support the personal and professional development of each of our employees through training programs and career development plans.

The social events and team activities we organize to strengthen internal communication and foster our employees’ sense of belonging also complement this structure. These gatherings strengthen team spirit while also reinforcing solidarity and engagement among our employees. We also develop our practices to support the social and emotional needs of our employees within this framework.

In 2025, in line with our sustainability targets, we collaborated with the School Support Association and contributed to providing secondary school students across Türkiye with educational support through volunteer instructors. Through

this collaboration, the children of our employees in the relevant age group had the opportunity to receive support in core subjects such as mathematics, science, English, and Turkish.

TALENT MANAGEMENT AND EMPLOYEE DEVELOPMENT

We believe that our corporate success is strengthened to the extent that our employees can realize their individual potential. Therefore, we prioritize practices that enable each of our employees to recognize and develop their talents and to shape their career journeys more consciously.

We conduct regular performance reviews to jointly determine career development paths and provide our employees with constructive, development-oriented feedback. We manage our promotion processes within a performance- and data-driven, results-oriented framework, making career development fairer, more transparent, and more measurable. Through the assessment center exercises we conduct at the managerial level, we evaluate technical knowledge

and competencies using objective measurement tools. This enables us to identify strengths more clearly and determine areas for development more effectively. Thus, while enabling our employees to demonstrate their potential more clearly, we create a solid foundation for development that supports their progress toward their career goals.

We organize training programs and workshops to support the development of technical and personal skills. We carry out this process through Aksa Academy under the umbrella of Kazancı Holding and support our employees’ development throughout the year through both in-person and online training. We use the digital academy platform for training planning and aim to strengthen a learning structure that can respond to our employees’ needs with greater agility.

The Aksa Talks series is also an important part of this development approach. Each month, we bring our employees together with professionals and trainers who are experts in their fields, promoting the exchange of experience and continuous internal learning on current topics.



We also support competency development with more focused programs. In this context, through the Aksa Power Generation Sales Academy, which we have operated in collaboration with BMI Business School since 2022, we contribute to the development of our domestic and international sales teams. These programs, designed around topics such as self-leadership,

communication in sales, persuasion and negotiation, customer relationship management, and advanced B2B sales techniques, are held in the training and conference hall at the Çerkezköy Türkiye Production Center. By supporting the training programs with follow-up and coaching sessions, we aim to strengthen the practical application of the knowledge and skills acquired.

EnerjiMAXa, young professionals have opportunities to shape their careers, learn about different areas of business, meet managers who are experts in their fields, and receive mentoring support.

We support this program through collaborations with Türkiye’s leading universities and active participation in career events. The Buddy Program and First Impression Interviews, designed to strengthen the onboarding process, are also complementary elements of this structure. Through these practices, we aim to help young professionals adapt to the organization more quickly, monitor their development journeys more closely, and provide more effective support for their experiences. By continuing the EnerjiMAXa Young Talent Program in 2025, we continued to help new graduates become acquainted with the Aksa culture.

Training and Development Indicators

	2023	2024	2025
Total Training Hours (hours)	10,454	12,745	12,688
Total Number of Training Sessions	253	211	150

Investing in the Future with Young Talent Programs

As Kazancı Holding and Aksa Power Generation, we attach importance to giving young professionals a strong start to their careers. To this end, we aim to help young people find development opportunities in fields suited to their potential through programs that support new graduate employment.

The EnerjiMAXa Young Talent Program, conducted under the umbrella of Kazancı Holding, supports the development of new graduates in positions aligned with their competencies and interests and their recruitment by our Group companies. We see this program, which has been ongoing since 2020, as an important development platform for cultivating the human resources of the future. Through

Operational continuity in occupational health and safety

We manage our OHS practices within a framework that goes beyond regulatory compliance and considers employee health, production discipline, and operational continuity together.



As a company that shapes all its activities in line with the principle of safe work, we prioritize preventing injuries and health problems for our employees, suppliers, and contractors, and creating and maintaining safe and healthy working conditions. We consider occupational health and safety an integral part of our business, closely monitor developments, and strengthen our OHS culture by ensuring employee participation. Based on the ISO 45001 Occupational Health and Safety Management Standard, we continuously improve our processes, eliminate hazards, and assess risks to create safe solutions.

We manage our OHS practices within a framework that goes beyond regulatory compliance and considers employee health, production discipline, and operational continuity together. In this context, we prepare annual training and work plans and systematically maintain our system through onboarding and periodic training, health examinations, periodic inspections of work equipment, site audits, and risk assessments. We monitor our actions through accident root-cause analyses, near-miss reports, and performance indicators. Through work permits, contractor management, BOS audits, management OHS tours, emergency plans, and drills, we embed a culture of safety throughout the organization. Risk assessments for fire and explosive atmospheres are also important components of this framework.

To support an ergonomic, safe, and healthy work environment, we also address ergonomics and noise management as part of our OHS system. In this context, we analyze ergonomic risks using the EAWS (Ergonomic Assessment Worksheet) and Ergocheck assessments and

plan the necessary mechanical improvements. We focus on controlling risks at the source through ambient noise and exposure measurements; we aim to protect employee health through the use of hearing protection equipment, warning systems, alternative equipment, and regular health surveillance. Our OHS approach is not limited to physical safety; we also support the general well-being of our employees through stress management, the promotion of healthy lifestyle habits, and regular health screenings.

As part of our emergency management approach, we develop specific response plans for scenarios such as fires, earthquakes, chemical spills, explosions, natural disasters, and environmental incidents.

We strengthen our organizational preparedness through emergency response teams and safety committees while raising employee awareness through regular drills and training. During 2025, fire drills, first aid training, and chemical spill response exercises were conducted.



	2022		2023		2024		2025	
Total Number of People Receiving OHS Training (Türkiye Production Facility + Central Service + China Production Facility)	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
	626	170	754	196	471	380	520	198

Türkiye Production Facility and Central Service

Throughout 2025, we adopted a preventive and sustainable OHS approach across our Türkiye production facility and central service operations. Our Occupational Health and Safety Policy is based on compliance with current legislation, adherence to the ISO 45001 management system, proactive identification and control of risks, development of a safe work culture, and continuous improvement. This structure covers a wide area, from onboarding and periodic training to health surveillance, from risk assessments for production lines, machinery, equipment, and workstations to the implementation of instructions and procedures, and from machine

guarding and lockout-tagout practices to the supervision of personal protective equipment (PPE) use.

Monthly OHS committee meetings, scheduled and unscheduled site inspections, common-area hygiene inspections, general risk assessments, machine safety risk assessments, and ATEX risk assessment activities also continued throughout the year. Statutory periodic inspections of work equipment, occupational hygiene measurements, and pre-employment and periodic health examinations of employees were completed in full.

In 2025, improvements aimed at reducing risks in the field at our Türkiye operations focused particularly on the following areas:

- **Machine and process safety:** We strengthened machine safety, LOTO, and ATEX practices and made modifications to improve the safety of presses, saws, and similar equipment.
- **On-site traffic and physical safety:** We improved site safety through measures such as speed limits for forklifts and reach trucks, warning systems, enhanced separation of vehicles and pedestrians, and designated battery-charging areas.

Awareness- and Behavior-Based Safety Training

In addition to basic OHS training, we conducted regular training throughout the year on topics such as protection from the dangers of explosive atmospheres, working at height, behavior-based OHS, and awareness.

- **Ergonomics and employee health:** We focused on reducing ergonomic risks through platform ladders, hydraulic workbenches, dosing improvements, and solutions that reduce manual handling. To reduce ergonomic risks in the workplace, lifting equipment and auxiliary mechanical systems were introduced, reducing the physical strain on employees. These practices were intended to create safer and more comfortable workstations.
- **Welding, painting, and assembly areas:** We implemented process and equipment improvements to reduce the risks of harmful gases, sparks, fire, and physical strain; in some areas, we transitioned to safer technology and equipment.

In Türkiye, digitalization also continues to be among our OHS priorities. During the period, we implemented the QR Near-Miss Reporting System, creating a more effective reporting structure in the field. Our employees can now easily report hazardous situations with their mobile phones via QR-coded posters. Throughout the process, we also informed our employees via SMS about the improvements made. Through efforts to move contractor and visitor management processes into a digital environment, we began moving entry briefings, document tracking, measurement, and reporting to an online system. In our efforts to digitize our Work Permit System, we designed elements such as risk analyses, area-based QR code applications, approval and audit workflows, closure processes, and contractor performance tracking in a more integrated manner.

Throughout 2025, we continued our training and certification activities within a planned and comprehensive framework. In addition to basic OHS training, we conducted regular training throughout the year on topics such as protection from the dangers of explosive atmospheres, working at height, behavior-based OHS, and awareness. We managed the certification processes for employees working in occupations covered by the Vocational Qualifications Authority and in roles requiring vocational training. In this context, we completed the necessary certifications for our personnel authorized to work at height, our employees working in machine safety, and our operators authorized for forklifts, cranes, manlifts, electric pallet trucks, tow tractors, riggers, and signalers.



Aksa Power Generation Türkiye - Training Programs

Training Topic	Target Group	Duration (Hours)
Basic OHS Training	New hires and employees renewing their certificates	1,696
Risk Assessment Training	Risk assessment team	44
Employee Representative Training	Employee representatives	8
Emergency and Basic Fire Training	All employees	180
Working at Height Training	Authorized personnel	720

During the same period, we reviewed our emergency plans, updated our teams, and conducted our fire and evacuation drills. We also re-evaluated and updated the Explosion Protection Document. Thus, we continued to maintain our preparedness arrangements, which cover scenarios such as fire, earthquake, sabotage, floods and water inundation, explosions, infectious diseases, and similar events, in an up-to-date and operational state.

China Production Facility
At our China production facility, we manage occupational health and safety within the framework of our documented EHS policy, which is approved by senior management and reviewed annually. This ISO 45001-compliant framework is based on regulatory compliance, continuous improvement, employee participation, and

maintaining a safe working environment. Annual training and work plans, pre-employment and periodic OHS training, health examinations, the use of personal protective equipment, periodic inspections of work equipment, Gemba walks, risk assessments, and emergency preparedness are the main elements through which this system is integrated into daily operations. In our China operations, in addition to ISO 45001, the national Occupational Health and Safety Standardization System is used as a basis; performance is managed within the Plan-Do-Check-Act cycle. Root-cause analyses of accidents and near-miss incidents, together with KPI/OKR-based performance monitoring, support the continuous improvement of the system.

Emergency plans for different scenarios

In terms of emergency preparedness, our production facility in China has specific emergency plans covering various environmental and occupational safety scenarios.



In 2025, the OHS projects implemented at our China production facility were shaped around practices that reduced physical risks in the workplace and strengthened operational safety. The key initiatives during this period were as follows:

- We strengthened site safety with practices such as renewing the wastewater walkway platform and protective railings, installing convex mirrors in the workshop area, and adding a fire announcement system.
- We focused on reducing operational risks through safety improvements for press machines, a steam automation project, lighting upgrades, welding robots, and forklift replacements.

- We enhanced our regulatory compliance and monitoring capabilities through a legal tracking tool, external expert support, and AI-powered camera systems.
- We implemented practices that support ergonomics through lifting equipment and workstation arrangements.

At our China facility, we also conducted a comprehensive range of training and awareness activities. These topics included chemical safety and waste management, return to work and production, occupational health management, safe forklift operation, fire and rescue team training, first aid, occupational safety incidents, paint-line safety, welding practices, hazard identification, and risk assessment. As of 2025, the total training completion rate and the completion rate for legally required training were both 100%; the average training time per employee was 8.54 hours. We continued to reinforce the safety culture in the workplace through monthly safety activities, quizzes, ergonomics training, fire drills, safety awards, and KPIs/

OKRs established for critical roles. Requiring all employees to sign a statement of responsibility that includes occupational safety targets was another important step in reinforcing this culture.

In terms of emergency preparedness, our production facility in China has specific emergency plans covering various environmental and occupational safety scenarios. The main areas covered by these plans include spills of hazardous substances that could affect water, hazardous waste storage facilities, wastewater treatment plants, dust explosions, accidents involving specialized equipment, confined spaces, hazardous chemicals, fires and explosions, natural disasters, and food poisoning. We regularly test our preparedness through fire training and drills, first aid training, and chemical spill drills, and assess it through internal audits. We review our plans immediately when significant changes occur, and periodically in other cases, in line with regulatory requirements.



Aksa Power Generation China - Training Programs

Training Topic	Target Group	Duration (Hours)
Basic OHS Training	New Hires	1,032
Chemical Safety and Waste Management Training	Production Employees	2
Return-to-Work and Return-to-Production Training	Production Employees	1
OHS Management Training	Safety Leader, Environment and OHS, and Production Leaders	96
Occupational Health Management Training	Safety Leader, Environment and OHS	32
Forklift Operation Rules and Safe Use Training	Forklift Operators	3
Emergency and Basic Fire Training	Emergency Team	3
Basic First Aid Training	Emergency Team	6
Hazard Identification and Risk Assessment Training	Department Managers and Engineers	2
Training on Safe Work Practices in Painting and Part Loading and Unloading Processes	Paint Line Employees	1
Workplace Accident Awareness Training	Production Employees	2
Dust Explosion Training	Operations Managers and Engineers	8
Personal Protective Equipment (PPE) Training	Production Employees	2
General Occupational Safety Training	Production Employees	2
Risk Classification and Control Training	Department Managers	2
OHS Responsibility Training	Department Managers	8

Safety management strengthened by employee participation

We support the active participation of our employees in processes through safety committees, accident investigation teams, and field feedback mechanisms.

Monitoring, Performance, and Continuous Improvement

We track OHS performance across our Türkiye and China operations through regular inspections, audits, and reporting mechanisms. We periodically assess indicators such as occupational accidents, near-miss incidents, lost-time accidents, accident frequency and severity rates, equipment compliance, non-conformity closure rates, field observation scores, and the implementation rate of committee decisions. We convert the data obtained from daily and weekly field inspections, internal audits, monthly committee meetings, and management review processes into improvement actions. We define corrective and preventive actions for identified non-conformities and regularly monitor their implementation status.

The 2025 performance data from our China production facility indicate that the monitoring and training processes were implemented effectively. The completion rate for legally required training reached 100%, and the total training completion rate also reached 100%; the average training time per employee was 8.54 hours. The regulatory compliance rate was also 100%. Occupational safety

findings averaged 29 per month, while accident records included five lost-time accidents, one first aid case, and four near-miss incidents. At the Türkiye production facility and central service operations, indicators such as the number of occupational accidents, near-miss reports, lost-time accidents, LTIFR, accident severity, field observation scores, the implementation rate of committee decisions, equipment compliance, and non-conformity closure rates were monitored, and corrective and preventive actions were implemented.

Although our production facilities in Türkiye and China have different operational requirements and site conditions, they share the same fundamental approach to occupational health and safety:

- Identifying risks early,
- Strengthening employee engagement,
- Integrating feedback from the field into the system,
- Maintaining safety as an integral part of our daily work practices.

Therefore, we continue to address OHS not merely as a matter of compliance but as a key area of management affecting production discipline, employee health, and operational sustainability.

Safety Culture

We believe that a strong occupational health and safety culture is possible through employee engagement. In this context, we support the active participation of our employees in processes through safety committees, accident investigation teams, and field feedback mechanisms.

By incorporating employee opinions into decision-making processes, we aim to identify risks at an early stage and implement operational improvements more effectively.

2025 Occupational Health and Safety Improvement Projects

Throughout 2025, various occupational health and safety projects aimed at reducing operational risks were implemented at our production facilities. While platforms and protective barriers were renewed to reduce fall risks around wastewater pools, visibility-enhancing safety mirrors were installed in production areas to prevent occupational accidents that could arise from blind spots.



To increase fire safety in production areas, a fire alarm announcement system was put into operation, and smoking areas were relocated to controlled, safe, and independent zones. While safety improvements were made on presses, burn risks arising from manual intervention were reduced through the steam automation system.

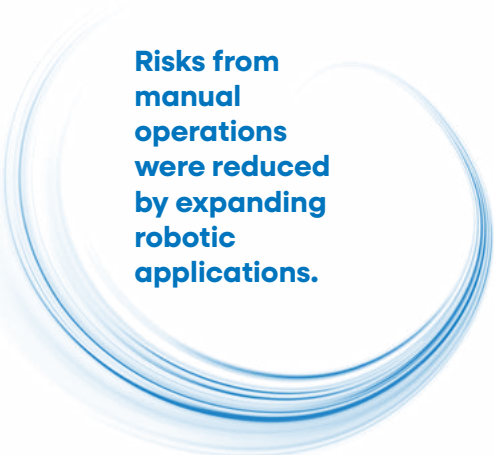
Additionally, visibility in work areas was increased through lighting improvement projects; risks from manual operations were reduced by expanding robotic applications in welding operations. Operational safety was enhanced by replacing older forklifts with safer new models.

Digital Transformation in OHS

In 2025, we expanded digital transformation applications in our occupational health and safety processes. To manage legal compliance processes effectively, we introduced a digital regulatory tracking system that automatically monitors current regulations relating to our area of activity.

The system enabled action tracking, assignment of responsibilities, training records, and corrective actions to be managed online, with the aim of making the PDCA cycle more effective.

In addition, we began using AI-powered camera systems in production areas. Particularly in critical areas such as the paint line, workforce density and hazardous situations were monitored in real time, enabling the establishment of early-warning mechanisms for potential safety risks.



Career journeys with young professionals

As part of the EnerjiMAXa Young Talent Program, in 2025 we introduced young professionals at the beginning of their careers to the world of Aksa.



As Aksa Power Generation, we share Kazancı Holding’s approach of adding value to society and see bringing the value created by our business to the community as a natural extension of our corporate responsibility. To help social development produce lasting results, we both implement our own initiatives and contribute to the Holding’s projects that have a broad impact. In this way, we take our relationships with stakeholders beyond economic value and continue to make long-term contributions to the social fabric of the communities in which we operate.

Social Contribution, Global Impact

Following the earthquake in Myanmar, our Aksa Asia Pacific organization and local business partners coordinated to dispatch 25 high-performance generators to the region. The provided equipment was used in healthcare services, emergency lighting, and infrastructure improvement efforts, helping to maintain the power supply in the disaster-affected area.

Similarly, our technical teams and solution partners played an active role on the ground in the support efforts carried out after the earthquake in the Xizang region. With these efforts, we demonstrated our rapid response capacity during times of crisis and our approach to assuming responsibility on a global scale, going beyond the provision of energy equipment.

Supporting Young Talent with EnerjiMAXa

As Kazancı Holding and Aksa Group companies, we regard supporting the development of young professionals as an important investment in the future. As part of the EnerjiMAXa Young Talent Program, which we carry out in line with this approach, in 2025 we introduced young professionals at the beginning of their careers to the world of Aksa.

Through the program, we gave young professionals opportunities to learn about different areas of business, work with expert teams, participate in development-oriented training, and closely observe the dynamics of the energy sector. As part of this journey, we at Aksa Power Generation introduced young professionals to our production processes, technological infrastructure, and engineering capabilities. While supporting young people’s potential through EnerjiMAXa, we contributed to developing the human capital of the future in line with Aksa’s values, culture, and objectives.

Expanding Our Impact through International Meetings

During the reporting period, we participated in more than 20 international trade fairs, representing the Aksa Power Generation brand with a focus on sustainability and technology. Our HVO-compatible systems, products equipped with Stage V engines, generators operating on alternative fuels, and energy storage solutions were among the highlights of these events. Throughout the year, we established direct contact with hundreds of industry professionals.

We held our domestic and international strategy meetings in three separate events during the year. Presentations and practical workshops attended by business unit managers strengthened information sharing within the organization and helped align our common objectives on a stronger foundation.

Digital Transformation in HR

We aim to make all our human resources functions faster, more efficient, measurable, and supportive of the employee experience. Accordingly, we began planning the implementation of the SAP SuccessFactors project in 2026.

2025 HR Workshop

As group companies of Kazancı Holding, we brought together the work we carried out in line with our AKSA 2030 Strategy and our Strategic Human Resources Management objective at the 2025 HR Workshop. At the workshop, held under the leadership and with the participation of our Head of Human Resources, Mr. Barış Erdeniz, Aksa Group companies shared their best practices, assessed areas for development and improvement, and identified the investment and development priorities for Human Resources functions in 2026.



Collaboration with the School Support Association

In line with our sustainability targets, we collaborated with the School Support Association, which provides secondary school students across Türkiye with curriculum-aligned educational support. Thanks to this collaboration, the children of Aksa employees in the relevant age and education group had the opportunity to receive support from volunteer instructors in core subjects such as mathematics, science, English, and Turkish.

Budgetary Discipline

During a period marked by challenging conditions in the global and Türkiye’s economies, we operated within the framework of our 2025 budgetary discipline while considering our employees’ well-being, productivity, and workplace harmony. We managed HR costs without creating additional pressure on our companies. While

mitigating the impact of financial risks, we also maintained social and fringe benefits for our employees in a balanced manner.

Sponsorships

Through its sponsorships, Aksa Power Generation both strengthens its brand and contributes to society. As the energy sponsor of TEKNOFEST, Türkiye’s aviation, space, and technology festival, we supported young talent and met the event’s energy needs. This year, we once again served as the energy sponsor of events held in Türkiye and the TRNC. Through our contributions to Etnospor and various other events, we continued to expand our social impact.

Combating Climate Change and Decarbonization

Emergency response to priority environmental issues

Within the scope of our Environmental Management Program, priority environmental issues are identified each year, and emergency response drills are conducted based on these issues.



We share our environmental responsibilities with a broad range of stakeholders, from our employees to our subcontractors, and from our visitors to the local communities where we operate. Ensuring the continuity of the measures we take within the scope of environmental management and disseminating this approach to all levels of the organization are among our strategic priorities. You can access the principles and implementation guidelines adopted in this context through [our Environmental Policy](#).

Our environmental management system is based on the principle of considering environmental impacts from the outset in new investments, while aiming for step-by-step performance improvement. We operate in full compliance with local regulations at our production sites in Türkiye, Spain, and China; we continue our R&D activities to develop products that will contribute to our customers’ goals under the European Green Deal. In our China operations, we also conduct comprehensive risk and opportunity analyses focused on waste reduction, the zero-pollution target, social awareness, and improving the quality of the living environment.

Within the scope of our Environmental Management Program, priority environmental issues are identified each year, and emergency response drills are conducted based on these issues. Through our annual environmental aspect assessments, we systematically evaluate the potential impacts of our operations and review the methods applied. Our activities in Türkiye, China, and Spain are monitored through internal and external audits conducted under ISO 14001. We independently verify our environmental performance through regular third-party assessments.

The responsible units at our production sites coordinate complementary activities such as workforce organization, developing procedures, monitoring control infrastructure, segregating waste in accordance with the waste management hierarchy, and meeting EIA process requirements. We promote environmental awareness at all levels of the organization through training conducted both via the Akso Portal and at our work sites.



As part of our operational carbon reduction efforts, we implemented a steam automation project at our Changzhou production facility. Significant energy efficiency was achieved by replacing manual valve systems with electrically controlled automatic valves and establishing a control infrastructure integrated with paint shop operations.

As a result of the project, steam-related energy consumption decreased by 55%, avoiding approximately 710 metric tons of CO₂ emissions annually. In addition, emission intensity improved by 30%, and approximately 1,800 metric tons of water were saved annually. The automation system also reduced occupational safety risks arising from manual intervention, creating a safer working environment.

As Akso Power Generation, we have been systematically planning expenditures for the reduction, control, and effective management of environmental impacts since 2023.

Measuring Emissions, Transforming Operations

We monitor our carbon emissions by scope and category and report them in accordance with the ISO 14064-1 standard. We include all operations of our production facilities in Türkiye and China, as well as our Central Service branch, within the scope of this calculation. In 2025, our total greenhouse gas emissions amounted to 7,301 tCO₂e. The downward trend continued at our production facilities. Thanks to our use of clean energy backed by I-REC (International Renewable Energy Certificate), our grid-related carbon footprint remained at zero. With the completion of the solar panel system installation at our China facility, our emission intensity decreased. Comparative emission data for 2025 and 2024 are presented in the table below.

Practices aimed at reducing carbon emissions

We approach emissions management with a long-term perspective, taking concrete steps to reduce our carbon emissions and keep our environmental impacts under control.

Emission Data	Unit	2024			2025		
		Türkiye	Central Service	China	Türkiye	Central Service	China
Scope 1	tCO ₂ e	1,709.76	223.64	1,227.37	2,438.74	19.26	963.57
Scope 2	tCO ₂ e	1,031.62	94.35	3,388.71	1,097.29	180.99	2,801.75
Total	tCO ₂ e	2,741.39	317.99	4,616.08	3,536.03	200.25	3,765.3
Total Greenhouse Gas Emission Intensity (Scopes 1 and 2)	tCO ₂ e per Equivalent Product	0.75	-	0.45	0.74	-	0.33

These findings demonstrate the effectiveness of our practices aimed at increasing energy savings and reducing carbon intensity. The solar power system we commissioned at our Çerkezköy production site is expanding our use of clean energy while reducing fossil fuel consumption. In addition, we minimize the environmental impacts of production-related emissions with the wet filter systems integrated into our test stacks.

As part of the transition to sustainable energy at our production facility in China, we have completed the installation of a rooftop solar panel system. At the same time, waste gases are filtered and cleaned before being released into the atmosphere, ensuring that their impact on air quality remains under continuous control.

We take a long-term approach to emissions management, take concrete steps to reduce carbon emissions and keep our environmental impacts under control, and regularly carry out monitoring and improvement

activities. Through our operations in Spain, we also assess the potential risks and opportunities that climate change may bring, proceeding within a framework similar to our efforts in China. We continually update our sustainability strategies to minimize risks and evaluate opportunities effectively.

At our Çerkezköy factory, we meet 20% of our internal energy consumption from solar power. Excess energy generated by the SPP is fed into the grid. Thanks to our use of clean energy backed by I-REC (International Renewable Energy Certificate), we eliminated

the grid-related carbon footprint associated with electricity consumption at our Türkiye and China production facilities and our Service, Rental, and APC offices.

The steam automation project implemented to improve energy and water efficiency simultaneously significantly reduced consumption levels in our production processes. Fuel-powered material-handling equipment was replaced with electric equipment, while the installation of electric vehicle charging stations on-site extended this transformation across the organization. The installation of a new, better-insulated system that generates less waste in the powder coating process reduced environmental impact and prevented unnecessary material consumption. We use TGIC-free, lead-free polyester powder coating on the canopies and chassis we manufacture. Wastewater from our production facilities is treated to meet environmentally safe discharge standards before being discharged into the Çerkezköy OIZ Canal.

Product and Technology: Reducing Environmental Impact at the Source

In 2025, we achieved a global first in the generator industry by completing Life Cycle Assessment (LCA) and Environmental Product Declaration (EPD) studies for our products. These declarations, which comply with ISO 14025 and have been verified by an independent third party, present the full range of our products’ environmental impacts—from raw material extraction to end-of-life—using measurable and comparable data. This certification, which is increasingly required by customers and supply chains under the European Green Deal, is the most concrete indicator of our commitment to transparency at the product level.



Our generator sets are offered with a range of diesel-powered products that comply with European EU Stage 2 and U.S. EPA Tier II and Tier III emission standards. We completed technical compliance studies for generators capable of operating on Hydrotreated Vegetable Oil (HVO), and this fuel technology, which produces significantly lower carbon emissions than conventional diesel, was added to our product portfolio.

We have also taken a strategic step in the field of energy storage. Within the Aksa BESS partnership established with EVE Energy, one of the world’s leading battery manufacturers, we implemented three large-scale energy storage

projects with a total capacity of 172 MWh, comprising a 110 MWh solar power plant and storage integration project and a 62 MWh standalone storage facility. These projects, for which the turnkey product supply, engineering, and project design processes are entirely managed by Aksa BESS, reinforce our Company’s capacity to offer large-scale solutions integrated into the renewable energy ecosystem.

We remain firmly committed to our initial target of reducing our carbon footprint by 10%. We report the steps we take each year on the path to our 2030 carbon-neutral target.

Effective energy management reflecting environmental responsibility

The importance we place on energy management contributes to our business continuity while also reflecting our determination to fulfill our environmental responsibility.



Energy efficiency is among the key factors that collectively affect production continuity, cost management, and environmental performance. As Aksa Power Generation, we shape our energy management in line with this understanding and make practices that improve the efficiency of resource use an integral part of our operations. In 2025, we continued to support practices that increase energy and resource efficiency with concrete steps that reduce our environmental impact.

Within the framework of our Energy Policy and the ISO 50001 Energy Management System, we are expanding practices that support energy efficiency in all regions where we operate and systematically increasing the use of renewable energy. Our goal is to reduce energy consumption while simultaneously strengthening production continuity and process performance. This approach contributes to reducing our carbon footprint while also enabling more controlled management of costs arising from energy use.

You can access our Energy Policy [here](#).

Investing in renewable energy sources, supporting the transition to energy-saving technologies, and continuously improving efficiency-focused processes are among the main priorities of our energy management. The importance we place on energy management contributes to our business continuity while also reflecting our determination to fulfill our environmental responsibility. Rooftop solar power installations, steam automation, the transition to electric equipment, and on-site energy-efficiency practices are the main components of this approach.

The steps we have implemented at our China production facility demonstrate how this approach is applied in practice. We use electric buses for employee transportation and steam rather than natural gas to heat the pretreatment pools. Reusing the energy generated during evaporation for reheating is one of the practices through which we improve energy-cycle efficiency. The LED lighting systems and variable-frequency air compressors used throughout the



facility also help us adjust energy consumption in line with demand. At our operations in Spain, we replaced all forklifts with electric models, improving the efficiency of equipment use across the manufacturing site. Our initiatives for electric vehicle charging stations are also among the steps supporting this transformation.

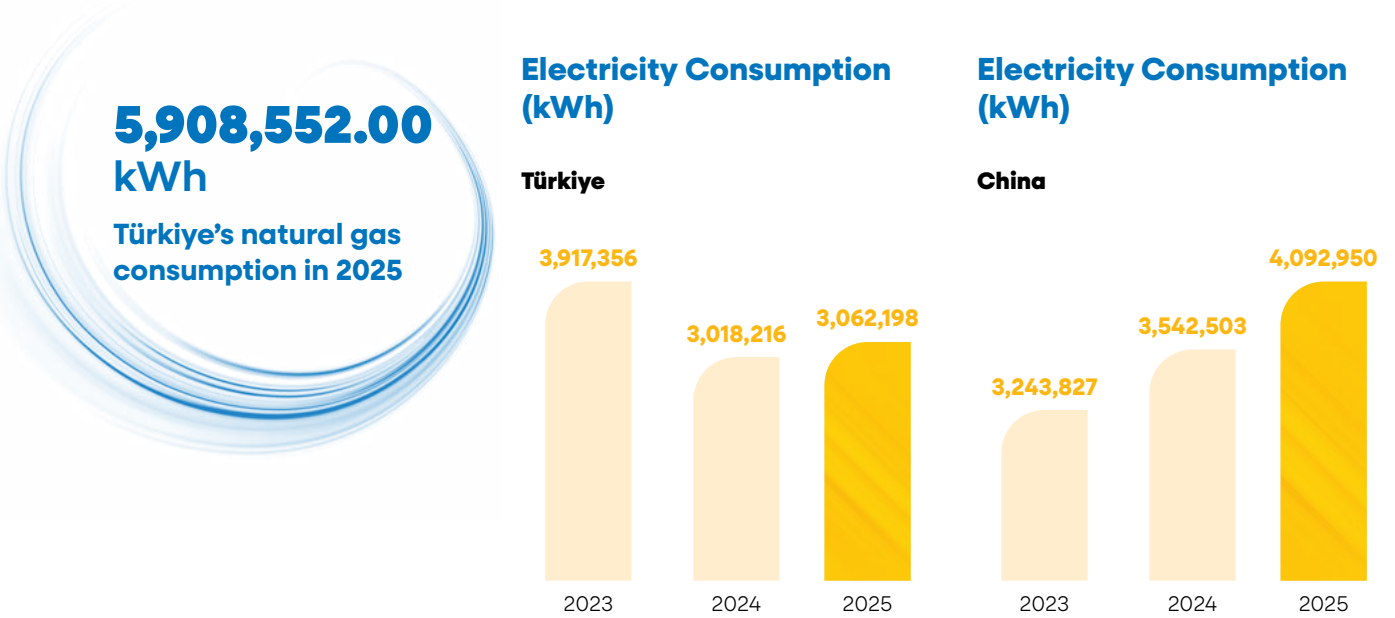
In Türkiye, we implement our activities with our energy team under the ISO 50001 Energy Management System, which has been certified. We conduct a comprehensive energy audit at our facility to optimize energy consumption. Based on the audit results, we implement energy-saving improvements, particularly in lighting systems, and enhance

efficiency throughout the plant by expanding the use of LED fixtures and electric forklifts. We carry out planned and regular maintenance to keep boiler efficiency at a high level.

In 2025, we further strengthened our renewable energy use with the rooftop solar power system we commissioned at our China production facility. We installed the system across a total roof area of 10,750 m², covering manufacturing areas, the warehouse center, and social areas. The system, consisting of 4,987 high-efficiency photovoltaic panels, operates with an installed capacity of 2.36 MW and a target of producing approximately 2.53 MWh of clean energy annually.

The project is expected to avoid approximately 912 metric tons of greenhouse gas emissions annually. In addition to its contribution to energy efficiency, the system, which also improves roof insulation performance, helps reduce potential roof leaks during rainy periods. We monitor the energy production performance in real time via digital screens within the facility.

Energy Management and Efficiency



Consumption Data	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Electricity Consumption	kWh	3,917,356.46	3,018,216.18	3,062,198.32	3,243,827.00	3,542,503.00	4,092,950.00
Natural Gas Consumption	kWh	7,475,600.16	5,779,722.48	5,908,552.00	1,849,210.72	1,632,090.88	178,304.00
Number of Equivalent Products	units	4,587.00	3,670.00	4,779.00	11,298.00	10,247.00	11,517.00
Energy Intensity per Equivalent Product*	kWh/ equivalent product	2,483.75	2,397.26	1,877.11	450.79	504.99	370.87

*The number of equivalent products is calculated based on the ratio between the person-hours required to manufacture a standard product of average power and total production working hours. The equivalent product definitions used in China and Türkiye refer to different products.



During the reporting period, total electricity consumption at our Türkiye production facility was 3,062 MWh. We met 20% of this consumption with electricity generated by the SPP on the roof of our manufacturing facility and fed 84 MWh of clean energy into the grid. Total electricity consumption at our China production facility was 4,092 MWh. We covered 27% of this consumption from the SPP on the roof of our production facility. We certified the remaining 6,279 MWh of energy consumption at our Türkiye and China production facilities and our Service, Rental, and APC offices through the use of clean energy backed by I-REC (International Renewable Energy Certificate). In this way, we eliminated the carbon footprint associated with the electricity we obtained from the grid.

At our facilities in Türkiye and China, total electricity consumption amounted to 7,155 MWh, while natural gas consumption was equivalent to 3,043 kWh. Our energy intensity per equivalent product was 1,877.11 in Türkiye and 370.87 in China.

Our initiatives to achieve higher production capacity with less energy support operational efficiency and make renewable energy a more integral part of our manufacturing operations. In this context, we utilize clean and renewable resources such as solar energy and promote practices that reduce natural resource consumption and support our low-emission production.

Our energy management framework is based on a working system that increases the use of renewable energy, controls consumption, and continuously improves the efficiency of production processes. By doing so, we strengthen our energy performance step by step while continuing to develop our production infrastructure on a more balanced and resilient foundation.

- Aware of the importance of energy efficiency and the use of renewable energy for effective energy management, we plan to further develop our activities in line with the objectives set out below:
- Provide all employees with two hours of Energy Management System training once a year,
 - Keep the kWh/kWh value below 1 for identified significant energy uses,
 - Reduce fuel consumption by keeping natural gas consumption per unit produced below 131 Sm³,
 - Ensure natural gas efficiency is in the 2-3% range by installing heat recovery units on compressors,
 - Achieve electricity savings through lighting conversions.

Circular management that optimizes water consumption

Our water management approach is based on protecting existing water resources, optimizing consumption, and increasing reuse rates within the production cycle.



As Aksa Power Generation, we regard water as one of the essential natural resources that must be conserved; we prioritize sustainable water management among our environmental responsibilities. In our production processes, we focus on using water efficiently, reducing consumption, increasing recovery, and improving wastewater management.

Our water management approach is based on protecting existing water resources, optimizing consumption, and increasing the rate of reuse within the production cycle. Accordingly, through the water recycling systems installed at our facilities, we treat used water and return it to our manufacturing processes for reuse. In wastewater management, we carry out treatment, reuse, and controlled discharge processes within the framework of environmental responsibility and legal compliance. We treat water with our treatment systems in accordance with national and international standards, and we periodically review our processes for environmental performance and regulatory compliance. The required licenses and permits also support this structure.



Consumption Data	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Water Consumption*	m³	24,746	24,092	22,638	18,816	28,428	14,584
Volume of Water Recovered/Reused	m³	-	-	-	1,680	7,969	2,440
Water Discharge	m³	24,746	24,092	22,638	17,136	20,459	11,667
Water Intensity per Equivalent Product **	m³/ equivalent product	5.39	6.56	4.74	1.67	2.77	1.27

*Water used at our Türkiye production facility is sourced from groundwater, while water used at our China manufacturing facility is sourced from the municipal supply.

**The equivalent product count is calculated based on the ratio between the person-hours required to manufacture a standard product of average power and total production working hours. The equivalent product definitions used in China and Türkiye refer to different products.

Following the necessary treatment processes, wastewater treated at our Çerkezköy facility is discharged into the Çerkezköy Organized Industrial Zone wastewater sewer system, for which we hold a Wastewater Sewer Connection Permit.

At our manufacturing facility in China, we treated and reused wastewater, minimizing industrial wastewater discharge in 2025. In the risk analyses conducted at the facility, the risk of reusing

wastewater that does not comply with environmental legislation and the sustainable management of treatment processes are among our main areas of monitoring.

Circular Economy and Waste Management

Controlled waste management through a coded system

At our Çerkezköy facility, waste is separated at the source using a coded system by type; temporary storage is managed in a controlled manner, and we work with licensed recovery facilities for disposal.

Reducing the use of natural resources while transforming production waste into value-creating resources is a concrete part of our sustainability approach. We develop systematic practices to minimize waste generation at the source and to prioritize unavoidable waste for recovery at the top of the waste hierarchy.

To reduce our operational dependence on fossil fuels, in 2025 we began replacing the diesel forklifts used at our China production facility with electric models. In the first phase, six diesel forklifts were replaced with electric models.

With this transformation, energy costs decreased by more than 70%, while maintenance costs were reduced by approximately half. We also avoided approximately 54 metric tons of CO₂ emissions annually. The use of electric equipment reduced operational noise levels from 100 dBA to 60 dBA, creating a safer and more comfortable working environment and supporting occupational health.

We regard product design as the starting point of this responsibility. Our generator sets are designed in compliance with the Waste Electrical and Electronic Equipment (WEEE) and Restriction of Hazardous Substances (RoHS) Directives.

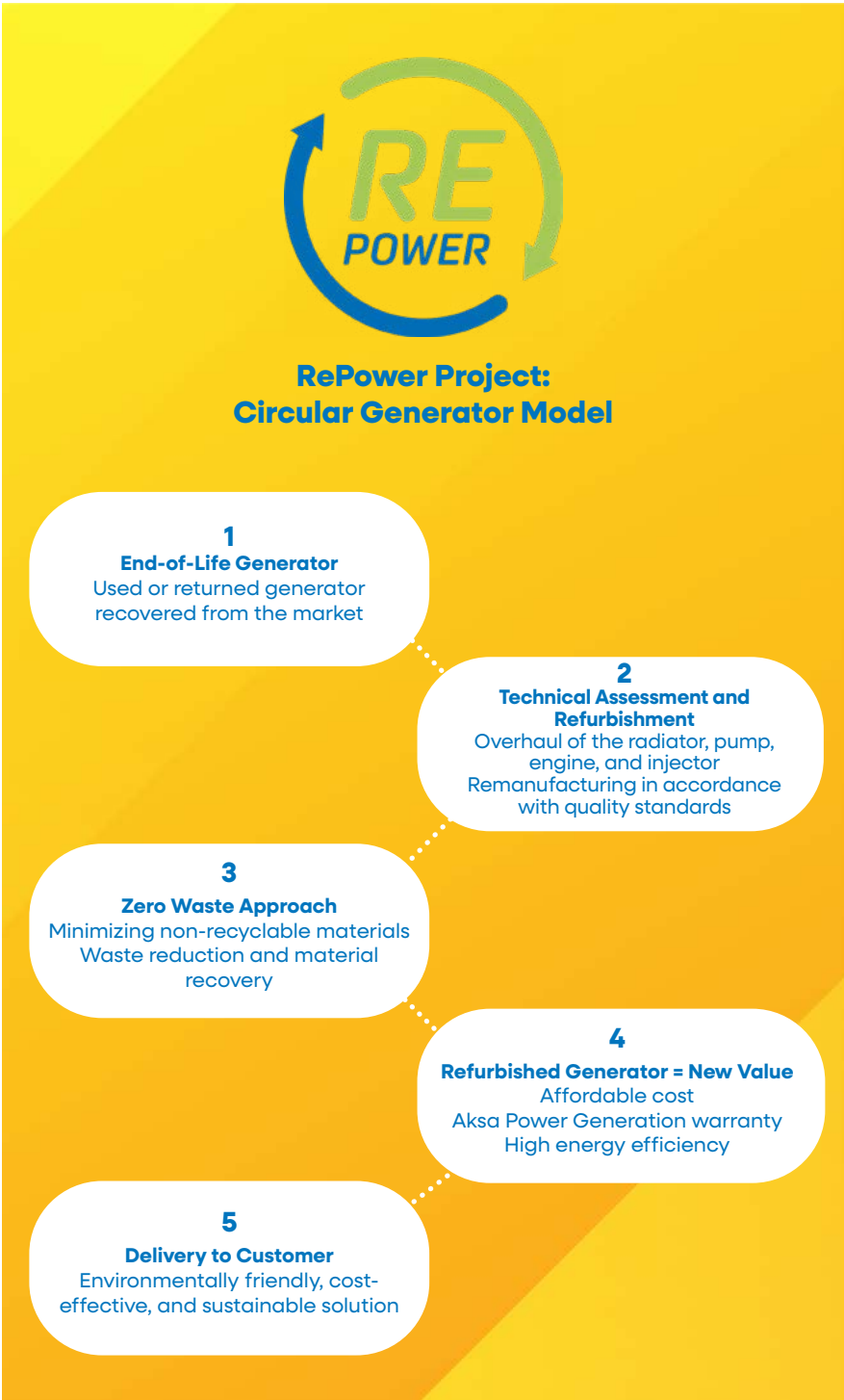
At our Çerkezköy facility in Türkiye, waste is segregated at source using a coded system by type, temporary storage is managed in a controlled manner, and we work with licensed recovery facilities for disposal. As the corporate embodiment of this systematic approach, our facility obtained the Zero Waste Certificate and the Environmental Permit and License from the Ministry of Environment, Urbanization and Climate Change of the Republic of Türkiye. In 2025, we sent 2,215.44 metric tons of non-hazardous waste generated by our processes for recycling and 34.33 metric tons of hazardous waste to licensed disposal facilities.

Waste Quantities	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Hazardous Waste	metric tons	47.62	43.5	34.33	93.33	59.69	66.56
Non-Hazardous Waste	metric tons	1,704.80	1,847.10	2,215.44	1,367.23	1,251.48	1,365.70
Total Waste	metric tons	1,752.42	1,890.60	2,249.77	1,460.56	1,311.17	1,432.26
Recycled Hazardous Waste	metric tons	47.62	43.5	34.33	29.61	39.34	60.66
Recycled Non-Hazardous Waste	metric tons	1,704.80	1,847.10	2,215.44	1,308.01	1,192.74	1,271.56

We Manage Waste at Its Source
We collect packaging, cardboard, and plastic film waste under our agreement with the ÇEVKO Foundation, while packaging waste generated at the manufacturing site is sent to licensed recycling companies. Waste oil from engine tests is sent to licensed recovery facilities, and wastewater treatment sludge is sent to hazardous waste disposal facilities. Employees' used batteries are recycled through the municipality, while waste vegetable oil from the cafeteria is recycled through licensed organizations.

International Practices and Local Compliance
At all our facilities, we manage hazardous and non-hazardous waste separately in accordance with local regulations, and we work with licensed waste management facilities for recycling processes. At our China facility, waste is managed in three categories: recyclable, non-recyclable, and hazardous; recyclable waste is returned to the circular economy through licensed suppliers. In our new office building, we created a healthier and more environmentally friendly working environment by using materials with low VOC and formaldehyde content. As part of our eco-friendly product development efforts, we are conducting joint R&D projects with our customers for a battery-pack generator prototype.

Extending Product Life Cycles through the RePower Project
Through the RePower project, we have taken our waste management and sustainable manufacturing activities to a new level. We refurbish generators that have reached the end of their service life to high-quality standards, reintegrating them into the circular economy. Radiator replacement, injector and pump repairs, and engine overhaul are



carried out by our expert technical team. Generators of various specifications and up to 30 years old undergo this process, restoring their economic life while reducing waste and achieving greater efficiency with less energy. Users gain access to affordable, high-performance products backed by Aksa assurance. Clean foam waste generated during manufacturing is converted into lumbar cushions as part of an upcycling project carried out in partnership with women entrepreneurs, making an additional contribution to the circular economy.

Noise Pollution and Management

Noise management supported by specialized systems

We take noise reduction beyond product design, supporting it with site-specific sound barriers, exhaust silencing systems, and integrated installation solutions.

As Aksa Power Generation, in line with our goal of reducing the environmental impact of our products, we regard addressing noise pollution as one of our priority areas. As urban density increases and critical infrastructure—particularly data centers and healthcare facilities—moves closer to residential areas, generator noise levels are becoming increasingly important in terms of user comfort, community and environmental health, and the nature of the area in which the generators are used. The European Union’s Directive 2000/14/EC defines noise emissions, conformity assessment, and marking procedures for equipment intended for outdoor use, and parallel regulations in Türkiye follow the same framework.

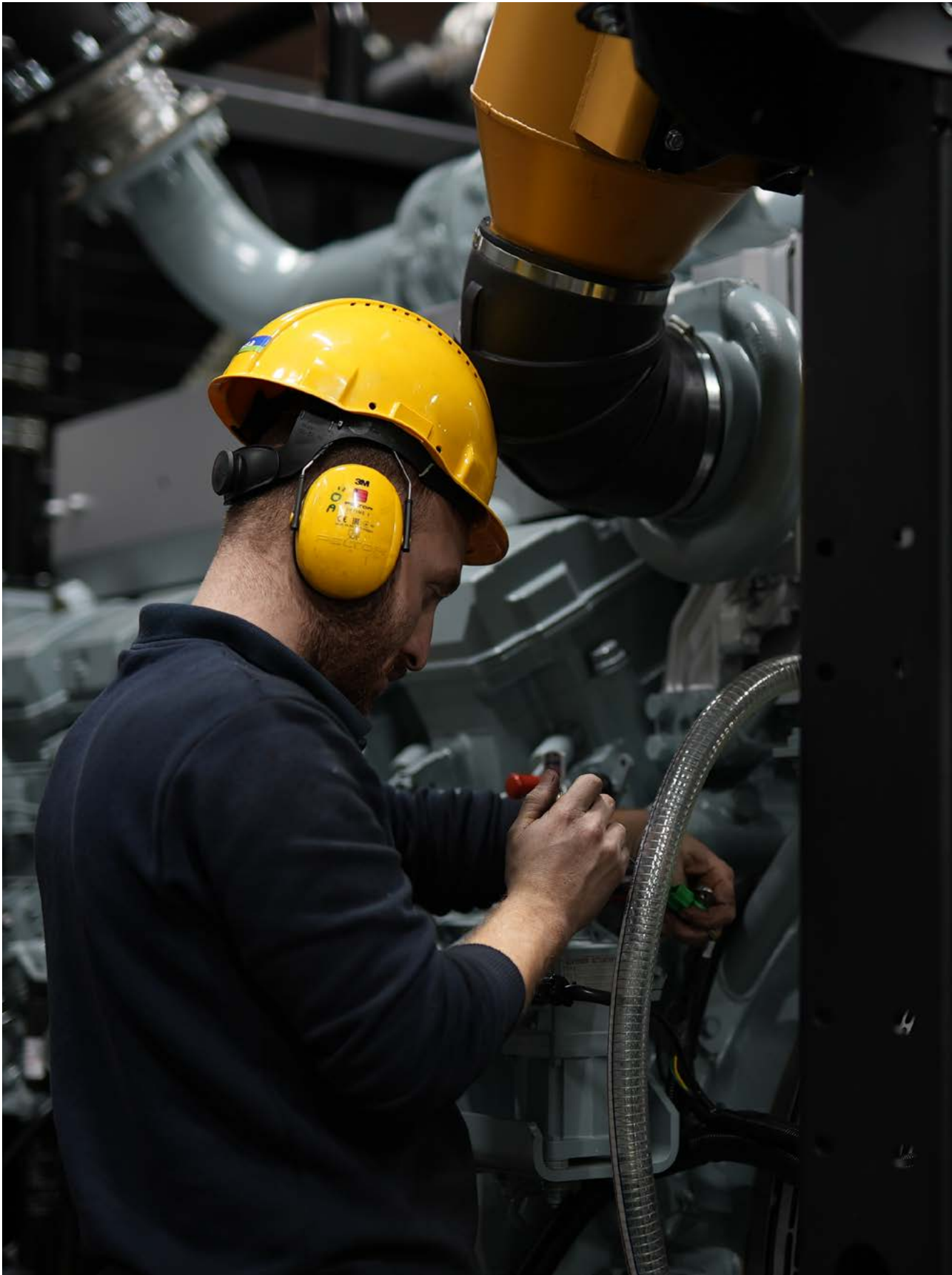
Drawing on the technical expertise gained as the first and only generator manufacturer in Türkiye capable of conducting its own sound tests, we manufacture 28 different product types that comply with globally recognized

IEC 34 standards issued by the International Electrotechnical Commission. These products are regularly inspected by notified bodies. Carrying out acoustic testing in-house allows us to incorporate acoustic performance into design decisions from the early stages of our product development process. In our new generator investments, we also prioritize canopy designs that offer high sound-insulation performance and incorporate sustainable materials.

We take noise reduction beyond product design, supporting it with site-specific sound barriers, exhaust silencing systems, and integrated installation solutions. This approach helps control noise at source across different usage scenarios while also improving occupational health and safety conditions. This approach, which considers low emissions and low noise together, enables us to manage our environmental impact in a more balanced and consistent way.

Accordingly, we continuously develop our portfolio of low-noise generators. Our generators, equipped with sound insulation systems, offer more comfortable operation while reducing environmental impact. Our mobile generators stand out for their quiet operation while meeting energy needs in high-performance applications such as large-scale events and construction sites.

As part of our sustainability targets, we prioritize the development of our super-silent generator product portfolio. In our R&D activities, we support this target through concrete projects. Under the AKS-18 project, we are developing quiet, safe, compact, and environmentally friendly 20 kVA generator systems. Through our AKS-19 project, we are developing generator solutions made from recycled materials and designed to produce low noise emissions. In this way, we continue to enhance user comfort and contribute to our environmental sustainability goals while developing systems that deliver lower noise levels in every usage scenario.



Performance Indicators

ENVIRONMENTAL PERFORMANCE INDICATORS

Emission Data	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Scope 1	tCO ₂ e	2,962.86	1,709.76	2,438.74	872.87	1,227.37	963.57
Scope 2	tCO ₂ e	1,305.04	1,031.62	1,097.29	3,580.12	3,388.71	2,801.75
Total	tCO ₂ e	4,267.90	2,741.39	3,536.03	4,452.99	4,616.08	3,765.32
Total Green-house Gas Emission Intensity (Scope 1 and 2)	tCO ₂ e/ Equivalent Product Unit	0.93	0.75	0.74	0.39	0.45	0.33

Air Pollutant Emissions	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Dust Emissions	ton	-	-	0.66	0.06	0.451	0.19
SOx	ton	-	-	0	0.00	0	0.026
NOx	ton	-	-	0.87	4.94	2.593	6.229
VOC	ton	-	-	0.96	0.01	0.085	0.012

Waste Amounts	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Hazardous Waste	ton	47.62	43.5	34.33	93.33	59.69	66.56
Non-Hazardous Waste	ton	1,704.80	1,847.1	2,215.44	1,367.23	1,251.48	1,365.70
Total Waste	ton	1,752.42	1,890.6	2,249.77	1,460.56	1,311.17	1,432.26
Recycled Hazardous Waste	ton	47.62	43.5	34.33	29.61	39.34	60.66
Recycled Non-Hazardous Waste	ton	1,704.80	1,847.1	2,215.44	1,308.01	1,192.74	1,271.56

Consumption Data	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Electricity Consumption	kWh	3,917,356.46	3,018,216.18	3,062,198.32	3,243,827.00	3,542,503.00	4,092,950.00
Direct Energy Consumption (kWh)							
Natural Gas Consumption	kWh	7,475,600.16	5,779,722.48	5,908,552.00	1,849,210.72	1,632,090.88	178,304.00
Equivalent Product Units	units	4,587	3,670	4,779	11,298	10,247	11,517
Energy Intensity per Equivalent Product Unit	kWh/ equiv. product unit	2,483.75	2,397.26	1,877.11	450.79	504.99	370.87

Consumption Data	Unit	Türkiye			China		
		2023	2024	2025	2023	2024	2025
Water Consumption*	m³	24,746	24,092	22,638	18,816	28,428	14,584
Amount of Water Recovered/Reused	m³	-	-	-	1,680	7,969	2,440
Water Discharge	m³	24,746	24,092	22,638	17,136	20,459	11,667
Water Intensity per Equivalent Product Unit	m³/ equivalent product unit	5.39	6.56	4.74	1.67	2.77	1.27

* Water consumption is sourced from groundwater at our Türkiye plant and from the municipal water supply at our China plant.

Performance Indicators

SOCIAL PERFORMANCE INDICATORS

Social Performance Indicators	2025	2024	2023
Employee Profile and Employment*			
Total Number of Employees	1,242	1,279	1,281
Total Number of Female Employees	281	290	276
Total Number of Male Employees	961	989	1,005
Blue-Collar	619	666	694
Female	59	66	67
Male	560	600	627
White-Collar	623	613	587
Female	222	224	209
Male	401	389	378
Distribution by Age*			
Under 30 years	187	203	252
Female	40	50	60
Male	147	153	192
30–50 years	889	911	885
Female	224	217	198
Male	665	694	687
Over 50 years	166	165	144
Female	17	23	18
Male	149	142	126
Distribution by Education Level*			
High school and below	641	696	726
Female	83	95	101
Male	558	601	625
Associate Degree	148	139	150
Female	39	38	111
Male	109	101	39

Social Performance Indicators	2025	2024	2023
Bachelor's Degree	390	381	355
Female	138	137	124
Male	252	244	231
Postgraduate Degree	63	63	50
Female	21	20	12
Male	42	43	38
Number of Employees by Length of Service*			
Full-Time	1,242	1,279	1,281
Part-Time	0	0	0
Number of Employees with 0-5 Years of Service	793	819	842
Number of Employees with 5-10 Years of Service	220	223	218
Number of Employees with 10+ Years of Service	229	237	771
Employees in Managerial Positions*			
Female Employees	20	22	23
Male Employees	152	151	152
Foreign National Ratio	38%	40%	38%
Number of Employees with Disabilities	14	16	15
Female	1	1	1
Male	13	15	14
Rate of Employees with Disabilities*			
	1.13%	1.25%	1.17%
Number of New Hires*			
Female	54	55	63
Male	257	288	322

* These figures include the total of international activities and operations across Türkiye.

Performance Indicators

SOCIAL PERFORMANCE INDICATORS

Social Performance Indicators	2025		2024		2023	
	Türkiye	International	Türkiye	International	Türkiye	International
Occupational Health and Safety						
OHS Management System Certificate (ISO 45001)	Yes	Yes		Yes		Yes
Number of OHS Committees	6	16		16		-
OHS Committee Participation Rate	60%	93%		91%		-
Number of Employees Attending OHS Training	190	455	396	455	553	397
Blue-Collar	161	296	175	296	439	315
White-Collar	29	159	221	159	114	82
Number of Subcontractors Attending OHS Training	0	165	0	125	1	163
Total OHS Training Duration (hours)	548	4,085	1,768	2,679	712	2,944
Blue-Collar	380	2,963	864	1,726	428	2,324
White-Collar	168	1,122	904	953	284	620
Total OHS Training Duration (hours)	548	4,085	1,768	2,679	2,040	2,944
Employee	548	2,424	1,768	1,824	2,024	1,817
Subcontractor	0	1,661	0	855	16	1,127
Total OHS Training (person-hours)	1,380	20	39,608	12	179,452	15
Blue-Collar	1,140	10	18,528	6	171,364	7
White-Collar	240	10	21,080	6	8,088	8
Total OHS Training (person-hours)	1,380	20	37,048	12	179,468	15
Employee	1,380	10	37,048	6	179,452	8
Subcontractor	0	10	0	7	16	7
Number of Occupational Accidents	51	5	62	2	82	2
Employee	51	2	62	2	81	1
Subcontractor	0	3	0	0	1	1
Number of Work-Related Fatalities	0	0	0	0	0	0
Employee	0	0	0	0	0	0
Subcontractor	0	0	0	0	0	0
Accident Frequency Rate	77.40%	0.00%	93.40%	0.00%	113.45%	5.00%
Accident Severity Rate	2.89%	543.47%	2.91%	0.00%	2.00%	138.08%
Blue-Collar	-	543	-	0	-	138
White-Collar	-	0	-	0	-	0
Total Number of Injuries Resulting in at Least One Lost Workday per One Million Hours Worked	-	6	62	0	47	1

Social Performance Indicators	2025		2024		2023	
	Türkiye	International	Türkiye	International	Türkiye	International
Blue-Collar	-	9	-	0	-	2
White-Collar	-	0	-	0	-	0
Training and Development						
Total Training Hours (hours)	11,253	-	11,997	-	10,016	-
Average Training Hours (hours/employee)	11.5	-	28.4	-	35.5	-
Total Number of Training Programs	172	-	260	-	276	-
Number of Personal Development Training Programs	11	-	18	-	13	-
Number of Technical Training Programs	-	-	-	-	-	-
Number of Employees Receiving Leadership and Management Training	-	-	-	-	-	-
Number of Employees Receiving Digital Skills Training	-	-	-	-	-	-
Number of Employees Using Online Training Platforms	1,000		352		229	
In-Person & Teams	5,136		11,997		10,016	
Aksa Academy	1,583		748		439	
Human Resources Training	4,569		-		-	
Total	11,288		12,745		10,455	
Training Participation Rate	-	-	-	-	-	-
Post-Training Performance Increase Rate	-	-	-	-	-	-
Training Evaluation Score	-	-	-	-	-	-
Number of Intern and Young Talent Program Participants*	20	-	20	-	-	-
Number of Women's Leadership Program Participants	-	-	-	-	-	-
Percentage of Employees Receiving Sustainability Training	-	-	-	-	-	-
Percentage of Employees Receiving Business Ethics and Human Rights Training	-	-	-	-	-	-
Diversity, Equity, and Inclusion						
Total Percentage of Female Employees	23%		23%		23%	
Diversity Policy (yes/no)	Yes	Yes	Yes	Yes	Yes	Yes
Number of Employees Receiving Diversity Training**						
Number of Gender Equality Training Participants**						
Equal Opportunity Policy (published/not published)	Published					
Human Rights and Labor Conditions						
Human Rights Policy (yes/no)	Yes		Yes		Corporate Governance	

*Represents data within the scope of EnerjiMAXa.
** Only one training session was held for each of these two topics. The training was organized for managers and above, and for Human Resources employees. The number of participants was evaluated across the holding to cover the relevant target audience.

Performance Indicators

ECONOMIC PERFORMANCE INDICATORS

Economic Performance Indicators	2025	2024	2023
Operational Indicators			
Net Income (USD)	497,006,107	441,202,240	451,674,841
International Revenues (USD)	340,486,716	332,650,789	289,840,076
Share of International Revenues	69%	75%	64%
Number of Production Countries	4	3	4
International Locations (Offices)	21	22	23
Türkiye Sales Offices (APC)	19	19	19
Total Production Facility Area	200,000+	185,000+	200,000+
Number of Continents of Operation	6	6	5
R&D, Innovation, and Digitalization			
Number of R&D Projects	3	2	2
Number of Patent Applications	2	6	0
Number of Registered Patents	0	1	0
Number of New Product/Service Development Projects	17	31	-
Customer Experience and Satisfaction			
Customer Satisfaction Score	70%	69%	71%
Customer Complaint Resolution Rate	95%	91%	93%
Number of Countries with Sales	180+	-	-
Data Security and Transparency			
Personal Data Protection Policy (KVKK) (yes/no)	Yes	Yes	Yes
Information Security Management System Certificate (ISO 27001) (yes/no)	Yes	Yes	Yes

GOVERNANCE PERFORMANCE INDICATORS

Governance Performance Indicators	2025	2024	2023
Number of Members on the Board of Directors	3	3	3
Number of Members on the Executive Committee	7	9	6
Management and Decision-Making Processes			
Code of Ethical Conduct (yes/no)	Yes	Yes	No
Ethics Violation Reporting Mechanism (yes/no)	Yes	Yes	Yes
Number of Complaints Submitted to the Ethics Hotline	9	19	45
Number of Complaints Resolved by the Ethics Hotline	9	16	35
Ethics Training Participation Rate*	94.3%	-	-
Ethics Training Hours per Employee	3	2	No
Compliance Policy (yes/no)	Yes	Yes	No
Anti-Corruption and Anti-Bribery Policy (yes/no)	Yes	Yes	No
Number of Employees Receiving Anti-Corruption Training**	83	-	-
Percentage of Senior Management Receiving Anti-Corruption Training**	91%	-	-
Number of Compliance Audits (ethics, data, human rights, etc.)	1	1	1
Number of Board of Directors Meetings Attended (annual average)	1	1	1
Stakeholder Engagement and Transparency			
Number of Sustainability Committee Meetings (per year)***	16	-	-
Percentage of Women on the Sustainability Committee	-	-	-
Senior Management Representation on the Sustainability Committee (yes/no)	-	-	-
Published Sustainability Report (yes/no)	Yes	Yes	Yes
Sustainability Report Approval Mechanism (internal/external)	-	-	-
Risk Management and Compliance			
Cybersecurity Policy (yes/no)	Yes	Yes	Yes

*Training was held at the end of 2024.

**Training was held at the end of 2024.

***In 2025;

• The Sustainable Finance Committee held 6 meetings.

• The Sustainability Managers Group held 5 meetings.

• The Sustainability Working Group held 5 meetings.

GRI Content Index

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Statement of use	Aksa Power Generation has reported in accordance with the GRI Standards for the period January 1–December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No sector standard was used, as the sector standard for the energy industry has not yet been prepared.

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	Organization and Reporting Practices	
	2-1 Organizational details	About the Report, pages 14–15 About Kazancı Holding, pages 32–35 About Aksa Power Generation, pages 36–37 Our Geographic Footprint, pages 40–41
	2-2 Entities included in the organization's sustainability reporting	About the Report, pages 14–15
	2-3 Reporting period, frequency and contact point	About the Report, pages 14–15 Contact: aksa@aksa.com.tr
	2-4 Restatements of information	There are no restatements of information.
	2-5 External assurance	An independent assurance statement was not obtained for the report.
	Activities and Employees	
	2-6 Activities, value chain and other business relationships	About Aksa Power Generation, pages 36–37 Our Geographic Footprint, pages 40–41 Our Production Capacity, Products, and Solutions, pages 92–99 Our Global Sales and Rental Operations, pages 100–101 Our Projects, pages 102–103
	2-7 Employees	Human Values, pages 116–121 Performance Indicators, pages 146–153
	2-8 Workers who are not employees	Human Values, pages 116–121 Performance Indicators, pages 146–153
	Governance	
	2-9 Governance structure and composition	Aksa Power Generation Management and Executive Board, pages 36–37
	2-10 Nomination and selection of the highest governance body	As a private company and in accordance with its Privacy Policy, Aksa Power Generation considers details regarding its Board of Directors members, other business collaborations, and similar information to be trade secrets and does not disclose this information to the public.
	2-11 Chair of the highest governance body	Aksa Power Generation Management and Executive Board, pages 36–37
	2-12 Role of the highest governance body in over-seeing the management of impacts	Corporate Governance Approach, page 80 Aksa Power Generation Management and Executive Board, pages 81–83 Audit, page 89
	2-13 Delegation of responsibility for managing im-pacts	Sustainability Strategy and Organization, pages 52–55 Corporate Governance Approach, page 80
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Strategy and Organization, pages 52–55 Corporate Governance Approach, page 80

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Corporate Governance Approach, page 80 Ethical Principles and Compliance, pages 84–85
	2-16 Communication of critical concerns	Sustainability Strategy and Organization, pages 52–55 Corporate Governance Approach, page 80 Ethical Principles and Compliance, pages 84–85
	2-17 Collective knowledge of the highest governance body	Aksa Power Generation Management and Executive Board, pages 81–83
	2-18 Evaluation of the performance of the highest governance body	Aksa Power Generation Management and Executive Board, pages 81–83 Corporate Governance Approach, page 80
	2-19 Remuneration policies	Corporate Governance Approach, page 80 Human Values, pages 116–121
	2-20 Process to determine remuneration	Corporate Governance Approach, page 80 Human Values, pages 116–121
	2-21 Annual total compensation ratio	In accordance with Aksa Power Generation's current policies, this data is classified as confidential and is therefore not publicly disclosed.
	Strategy, Policies, and Practices	
	2-22 Statement on sustainable development strategy	Message from the Chairman of the Board of Kazancı Holding, pages 18-21 Message from the Chairman of the Executive Committee pages 22-25 Value Creation Model, pages 48-51 Sustainability Strategy and Organization, pages 52-55 Our Sustainability Targets, page 79
	2-23 Policy commitments	Corporate Governance Approach, page 80
	2-24 Embedding policy commitments	Corporate Governance Approach, page 80
	2-25 Processes to remediate negative impacts	Stakeholder Map and Communication with Stakeholders, pages 56-57 Corporate Governance Approach, page 80 Ethical Principles and Compliance, pages 84-85 Customer Experience and Satisfaction, pages 112-113
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Compliance, pages 84-85 Customer Experience and Satisfaction, pages 112-113 Human Values, pages 116-121
	2-27 Compliance with laws and regulations	During the reporting period, there were no instances of non-compliance with laws and regulations, and no penalties were imposed for such non-compliance.
	2-28 Membership associations	Corporate Memberships and the Initiatives We Support, pages 58-59
	Stakeholder Engagement	
	2-29 Approach to stakeholder engagement	Stakeholder Map and Communication with Stakeholders, pages 56-57 Material Topics and Materiality Matrix, pages 60-61
	2-30 Collective bargaining agreements	There are no collective bargaining agreements at Aksa Power Generation.

GRI Content Index

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Topics and Materiality Matrix, pages 60-61
	3-2 List of material topics	Material Topics and Materiality Matrix, pages 60-61
GRI 3: Material Topics 2021	Combating Climate Change and Decarbonization	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Combating Climate Change and Decarbonization, pages 132-135 Environmental Policy
GRI 102: Climate Change 2025	102-2 Climate change adaptation plan	Sustainability Strategy and Organization, pages 52-55 Managing Sustainability Risks, Opportunities, and Trends, pages 64-78 Combating Climate Change and Decarbonization, pages 132-135
	102-4 Targets for GHG emissions reduction and progress made	Our Sustainability Targets, page 79 Performance Indicators, pages 146-153
	102-5 Scope 1 GHG emissions	Combating Climate Change and Decarbonization, pages 132-135 Performance Indicators, pages 146-153
	102-6 Scope 2 GHG emissions	Combating Climate Change and Decarbonization, pages 132-135 Performance Indicators, pages 146-153
	102-8 Scope 2 GHG emissions	Combating Climate Change and Decarbonization, pages 132-135 Performance Indicators, pages 146-153
	Energy Efficiency and Transition to Renewable Energy	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Energy Management and Efficiency, pages 136-139 Energy Policy
	103-1 Energy policies and commitments	Energy Management and Efficiency, pages 136-139 Energy Policy
GRI 103: Energy 2025	103-2 Energy consumption and self-generation within the company	Energy Management and Efficiency, pages 136-139 Performance Indicators, pages 146-153
	103-4 Energy intensity	Performance Indicators, pages 146-153
	103-5 Reduction in energy consumption	Performance Indicators, pages 146-153
GRI 3: Material Topics 2021	Anti-Bribery and Anti-Corruption	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Ethical Principles and Compliance, pages 84-85 Anti-Bribery and Anti-Corruption Policy

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
MATERIAL TOPICS		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethical Principles and Compliance, pages 84-85
	205-3 Confirmed incidents of corruption and actions taken	No incidents of corruption were identified at Aksa Power Generation during the reporting period.
GRI 3: Material Topics 2021	Business Ethics, Legal Compliance, and Transparency	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Ethical Principles and Compliance, pages 84-85 Ethical Principles and Code of Conduct Policy Human Rights Policy
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During the reporting period, no legal actions were initiated against Aksa Power Generation for anti-competitive behavior, anti-trust, or monopoly practices.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination occurred during the reporting period
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Aksa Power Generation respects the rights to freedom of association and collective bargaining. To the Company's knowledge, no violations of union rights occurred at any supplier during the reporting period.
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 under any circumstances and expects all stakeholders in its value chain, particularly its suppliers, to comply with the age provisions specified in 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 engage in forced labor under any circumstances.
GRI 3: Material Topics 2021	Water Management	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Water and Wastewater Management, pages 140-141
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Wastewater Management, pages 140-141
	303-2 Management of water discharge-related impacts	Water and Wastewater Management, pages 140-141
	303-3 Water withdrawal	Water and Wastewater Management, pages 140-141 Performance Indicators, pages 146-153
	303-4 Water discharge	Water and Wastewater Management, pages 140-141 Performance Indicators, pages 146-153
	303-5 Water consumption	Water and Wastewater Management, pages 140-141 Performance Indicators, pages 146-153

GRI Content Index

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
MATERIAL TOPICS		
GRI 3: Material Topics 2021	Circular Economy and Waste Management	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Circular Economy and Waste Management, pages 142-143
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Circular Economy and Waste Management, pages 142-143
	306-2 Management of significant waste-related impacts	Circular Economy and Waste Management, pages 142-143
	306-3 Waste generated	Circular Economy and Waste Management, pages 142-143 Performance Indicators, pages 146-153
	306-5 Waste directed to disposal	Circular Economy and Waste Management, pages 142-143 Performance Indicators, pages 146-153
GRI 3: Material Topics 2021	Sustainable Supply Chain	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Sustainable Supply Chain Management, pages 114-115
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
GRI 3: Material Topics 2021	Occupational Health and Safety	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Occupational Health and Safety, pages 122-129 OHS Policy
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	International Certifications and Service Quality, pages 108-109 Occupational Health and Safety, pages 122-129
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, pages 122-129
	403-3 Occupational health services	Occupational Health and Safety, pages 122-129

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
MATERIAL TOPICS		
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Occupational Health and Safety, pages 122-129 Performance Indicators, pages 146-153
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, pages 122-129
	403-9 Work-related injuries	Performance Indicators, pages 146-153
GRI 3: Material Topics 2021	Talent Management and Employee Development	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Human Values, pages 116-121
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Human Values, pages 116-121 Performance Indicators, pages 146-153
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Values, pages 116-121
GRI 3: Material Topics 2021	Equal Opportunity, Diversity, and Inclusion	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Human Values, pages 116-121 Diversity, Equity, and Inclusion Policy
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Aksa Power Generation Management and Executive Board, pages 36-37 Human Values, pages 116-121 Performance Indicators, pages 146-153
GRI 3: Material Topics 2021	Local Community Engagement and Regional Development	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Corporate Citizenship, pages 130-131
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Corporate Citizenship, pages 130-131

GRI Content Index

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
MATERIAL TOPICS		
GRI 3: Material Topics 2021	Cybersecurity and Data Privacy	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Information Security, pages 110-111 Personal Data Protection Policy Terms of Use and Privacy Policy Information Security Policy
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 concerning breaches of customer privacy or losses of customer data. Information Security, pages 110-111
GRI 3: Material Topics 2021	Customer Experience and Satisfaction	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Customer Experience and Satisfaction, pages 112-113
	Sustainable Product Quality and Safety	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 International Certifications and Service Quality, pages 108-109 Quality Policy
	Access to Global Markets	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Our Geographic Footprint, pages 40-41
	Customer Health and Safety	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 International Certifications and Service Quality, pages 108-109 Customer Experience and Satisfaction, pages 112-113
GRI 3: Material Topics 2021	R&D, Innovation, and Digital Transformation	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 R&D, Innovation, and Digital Transformation, pages 104-107

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
MATERIAL TOPICS		
GRI 3: Material Topics 2021	Employee Satisfaction and Engagement	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Human Values, pages 116-121
	Human Rights	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Human Values, pages 116-121
	Noise Pollution and Management	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Noise Pollution and Management, pages 144-145
	Proactive Risk and Crisis Management	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Risk Management and Internal Control, pages 86-88
	Stakeholder Communication	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Stakeholder Map and Communication with Stakeholders, pages 56-57 Stakeholder Engagement Policy
GRI 3: Material Topics 2021	Corporate Governance	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Corporate Governance Approach, page 80
	Corporate Citizenship	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 60-61 Corporate Citizenship, pages 130-131 Corporate Social Responsibility Policy

Contact

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KAZANCI HOLDİNG