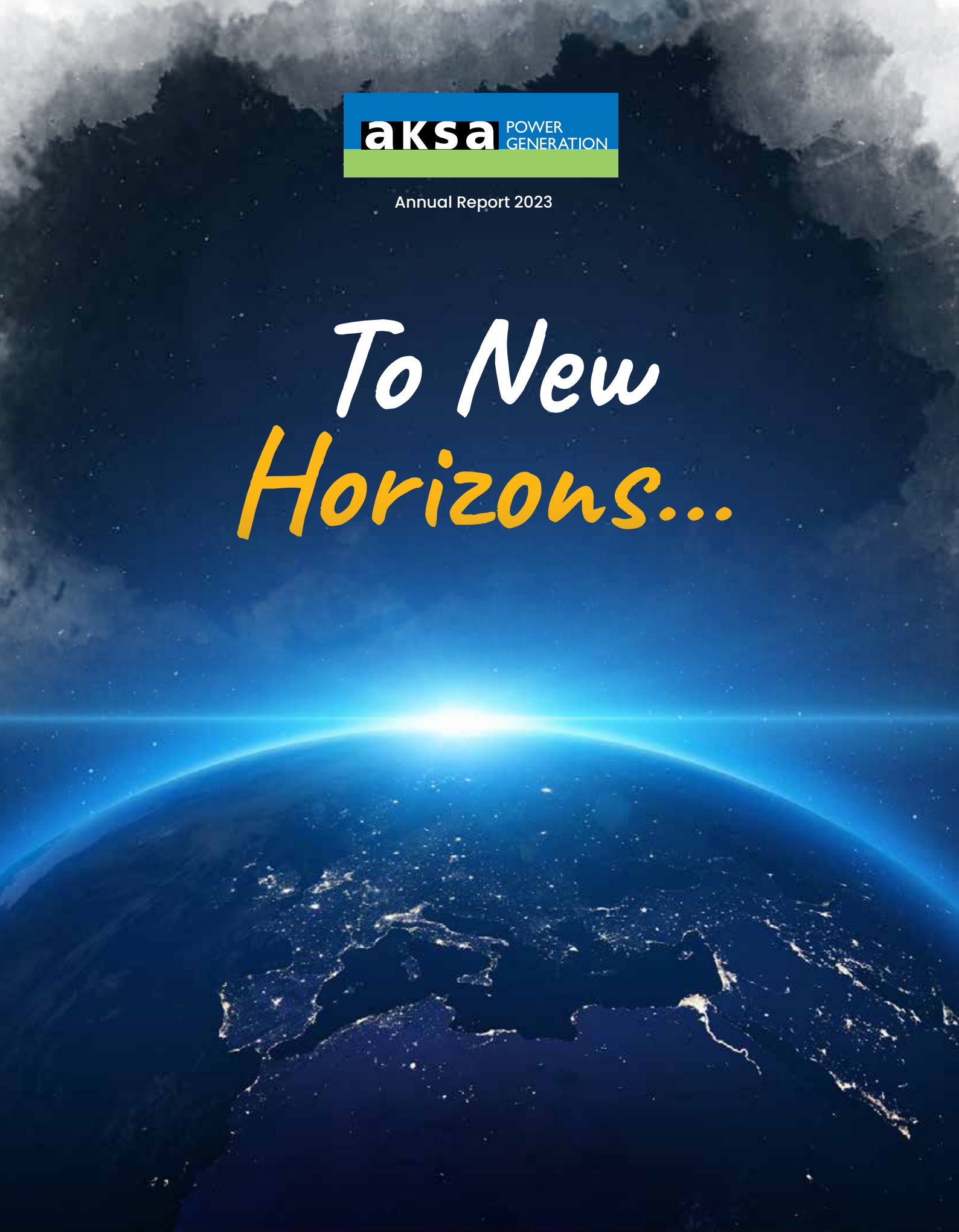
aksa POWER GENERATION

Annual Report 2023

To New Horizons...



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We advance into new horizons with all our energy

As Aksa Power Generation, from the first moment of our journey in the industry, we consistently focused on improvement, progress, globalization, and development. In this notable year -the 40th anniversary of our successful journey- we took a number of steps to strengthen our sphere of influence, reinforce our robust growth, and solidify our ascent to the top.

The growing number of countries we have reached, coupled with our enhanced competitive strength, our robust production capacity, financial performance, and innovative products and services, continues to propel us toward becoming a leading global player.

From the first day to the 40th year, with the same passion...

From our first day, we sustained our excitement and confidence in our work with unwavering passion. Our determination and ambition grow exponentially with every success, evolving into new goals, particularly in terms of new products and collaborations. We continuously expand our sphere of influence with the goal of becoming the world's third-largest generator manufacturer by 2025. This year, we acquired a majority stake in the Spanish company Dagartech, thus further solidifying our position in the global market.



To the top with firm steps...

The nature of our business leads us to break down boundaries and place global reach at the core of our focus. In our 23 offices worldwide, we employ hundreds of individuals who possess a wide range of skills and experiences, thus ensuring that we have a highly competitive and high-potential position in the market.



From all around *the world...*

Our sphere of influence extends across a wider geographical area each day. By participating in trade fairs around the world, we stay abreast of industry trends and innovations. We place communication at the heart of our business processes, in order to engage directly with our customers, to share our products and services with stakeholders, to forge new partnerships, and to further strengthen our existing business relationships.



To the future with eco-friendly products...

We take each step in consideration of our planet and future generations. As part of our Environmental Awareness project, we offered participants at our ICCI Fair booth a unique experience involving bicycles and VR headsets, raising awareness on carbon emissions and the environmental impact of energy production. At the 27th International Energy and Environment Fair, we introduced participants to our natural gas-powered and eco-friendly generators, which contribute to sustainability and the future.

Zero Waste Certificate

We maintained consistent, healthy, and robust growth

Esteemed Stakeholders,

In 2023, we celebrated the 100th anniversary of the Republic of Türkiye with enthusiasm and pride, honoring the enduring foundation of our national unity and solidarity. We also faced many challenges during this special year, both in our country and around the world. In addition to its indescribable human toll, the earthquake disaster, along with other natural disasters brought on by climate change, and economic and political fluctuations, deeply affected our lives and had significant economic impacts.

The solidarity, unity, and togetherness displayed during the natural disasters and conflicts in 2023 show that we can approach human nature with hope. However, humanity must embrace a more collective vision on a global scale to end ongoing conflicts and build a brighter future filled with peace and prosperity.

In the meantime, we are experiencing pivotal changes, with rapid advancements in technology, and the excitement of artificial intelligence and innovation, bringing new dynamics into our lives. In this era of constant innovation, we must remember that the steps we take today will shape the lives of future generations.

We must center a perspective that generates value for a sustainable economy and that positions environmental care and social well-being at the core of both our business practices and personal lives.

As Kazancı Holding, together with all the stakeholders across our considerable area of influence, our track record demonstrates that, during challenging times, we always emerge stronger. With deep-rooted experience in our fields of operation, a solid financial structure, and an agile organization, we leveraged the volatilities of 2023 into opportunities for our business, successfully concluding the year with achievements. In every location where we operate, we maintained consistent, healthy, and robust growth, focusing on enhancing the value we create for our shared future and cognizant of our responsibility in terms of representing our country. Steadfastly abiding by the guidance of knowledge, experience, and technology, we continue to enhance our capability to create value for our stakeholders.

Throughout the year, we worked hand in hand with our group companies, undertaking significant efforts to improve societal well-being. After the earthquake, a disaster that left us all in mourning, we stood shoulder to shoulder in the profound solidarity of our nation, lending our full support.

As Türkiye's leading and one of the world's foremost generator manufacturers, Aksa Power Generation continues to elevate the reputation of our Aksa brand in global markets. In 2023, Aksa Power Generation honed its competitive edge through new technology-focused investments and increased production capacity.

At Kazancı Holding, supported by our values and belief in one another, we will continue to work with maximum efficiency, constantly strive for improvement, and drive our business forward into the future through our successes. In the second century of our Republic, I extend my gratitude to the valued members of this great family, who work tirelessly to lead our country toward a brighter future.

Best regards,

Ali Metin KAZANCI
Kazancı Holding Founder and Honorary Chairman



Aksa Power Generation in Figures

Countries of Manufacture
4

4 Production Facilities (Türkiye, USA, China, Spain)
2 Trade Centers (United Arab Emirates, the Netherlands)

Overseas Locations
23

18 Countries
23 Overseas Offices

Employees
1,300+

Total Production Facility Area
200,000+ m²

Aksa Power Generation Türkiye Sales Offices
19 APCs

Operations Across
5 Continents

Extensive global office network



Message from the Chief Executive Officer

We strengthen our global position with each new day

Esteemed Stakeholders,

In 2023, the global agenda was shaped by the key risk factors of ongoing geopolitical uncertainties, fluctuations in energy and commodity prices, and inflation and high interest rates; the interest rate hikes implemented by central banks to combat inflation also raised concerns about slowing global economic growth.

In 2023, the same year in which we celebrated the 100th anniversary of our Republic, our country endured profound sorrow: in February, Türkiye experienced a catastrophic earthquake. As always, our country demonstrated a strong spirit of solidarity following the disaster, uniting as state and nation to heal the wounds of our citizens. As Aksa Power Generation, reinforced by our unwavering belief in the power of solidarity, we mobilized all our resources to support those in the earthquake-affected regions. In the coming period, we will continue to provide all the support possible to aid in the region's revitalization.

As we conclude 2023, the year marking a century of our Republic, we continue to grow stronger at Aksa Power Generation. Embracing the values of our Republic, we consider it our greatest responsibility to support our country's journey toward a bright future by working, producing, and striving. In this momentous year, we also experienced the happiness and pride of adding a new chapter to our 40-year success story.

Aksa Power Generation's global progress continues steadily

The year 2023 marked a milestone in our corporate history and in our journey towards becoming a global brand. While solidifying our primary goal of leadership in the Turkish market, we also strengthened our position among the global competition day by day. This year, in line with our globalization strategy, we made new investments; despite the challenging conditions surrounding our operating environment, our year-end results demonstrate that we are beginning to reap the rewards of these strategic steps.

We closed 2023 at a record level, achieving net sales of USD 395 million by the end of the period.

Leveraging our innovative product range and extensive service network throughout the year, we took measures to accelerate the growth we have achieved in Europe during the past three years. In September 2023, we acquired a majority stake in Spain's leading generator manufacturer, Dagartech, thus expanding our operational footprint across Europe and especially Spain. With this acquisition, we aim to deliver our low-carbon Stage 5 certified products, compliant with European emission standards, to every corner of the world. Through these operations, we also secured a stronger position in the South American market. In addition, propelled by increasing energy demand and infrastructure investments, we continued to intensify operations in Africa, the Middle East, Central Asia, and the Balkans, where our Company holds significant growth potential.

Another strategic move this year happened in the United States: We launched a new factory in Houston, thus marking a significant step in expanding our presence in the US market.

By means of this facility, we will increase our production capacity, expand our logistics network, and enhance our ability to respond to customers more quickly. At the same time, we created new job opportunities, expanding our family and supporting employment.

To boost our effectiveness in global markets, we also focused on developing value-creating initiatives by way of robust marketing and sales strategies. By participating in 19 industry fairs across different countries, we expanded our customer network and boosted brand awareness. We introduce our innovative products and solutions at these fairs, while engaging directly with potential customers.

As we reach new customer segments with a growing range of innovative solutions tailored to customer demand, the global rise of our brand is accelerating.

We are working to expand our role in the future of the industry

As technology and digitalization increasingly drive competitive advantages, we at Aksa Power Generation are advancing our digital transformation across the entire value chain. We approach digitalization with a 360-degree perspective at every stage, from the supply chain to the customer experience. In this process, we integrated our business operations with innovative digital technologies, implementing a number of digital transformation projects in 2023 focused on Industry 4.0 and operational excellence.

As Aksa Power Generation, throughout 2023, we remained committed to sustainability, efficiency, and technological innovation, striving to provide our customers with the optimal solutions. Accordingly, we continue to increase R&D investments towards combining our manufacturing strength with our technology development capabilities.

With an awareness of the vital role that energy plays in a sustainable future, we maintained our environmentally conscious approach to production, expanding our range of generator solutions designed to improve energy efficiency and utilize clean energy sources.

We consider sustainability a top priority

As a company that operates with a deep respect for people, the communities we serve, and the environment across all geographies, one of our core focus areas is the advancement of sustainable environmental and natural resource management practices. In line with the Zero Waste initiatives conducted at our Çerkezköy facility throughout 2023, we successfully met all criteria set by the Ministry of Environment, Urbanization and Climate Change, earning the 'Zero Waste Certificate' as a testament to our sustainable practices.

As Aksa Power Generation, we aim to lead the sector in environmental, social, and governance (ESG) performance by 2030, fully aligning all our operations with the Sustainable Development Goals. In line with this commitment, we are taking resolute steps to reduce our environmental impact and shrink our carbon footprint.

In 2023, a key factor in achieving these strong results was our deep-rooted corporate culture, which consistently compels us to act with unity and solidarity. Our corporate values of integrity, transparency, reliability, customer focus, and innovation once again served as the cornerstones of our successes. In addition to producing high-quality generators, our steadfast commitment to these values strengthens our reputation as a pillar of trust and excellence in the industry. With the strength drawn from our core values and the dedication of our employees, I am confident that we will be among the world's top three generator manufacturers by 2030.

On this occasion, I extend my heartfelt gratitude to all our stakeholders, especially our employees, who walk with us on our journey of sustainable success. Your unwavering support and dedication continue to be the foundation of our achievements and aspirations. We will continue to work with determination to reach new horizons together and elevate our successes even higher.

Best regards,

Ömer Muzaffer BAKTIR
Chief Executive Officer



Executive Board



Ömer Muzaffer Baktır
Chief Executive Officer

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



Nazmi Atalay
Global Sales General Manager

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



Rıdvan Özer
Global After Sales Services - Rental - Marketing General Manager

Rıdvan Özer was born in Istanbul in 1973. He is a graduate of Yıldız Technical University, Naval Architecture and Marine Engineering, holding a 6 SIGMA Black Belt. Mr. Özer also graduated from Sabancı University Borusan Leadership Faculty and Sabancı University Borusan Sales Faculty. He kicked off his career in 1995. Mr. Özer worked as Sales Manager at Borusan Power Systems – Caterpillar for 17 years and as General Manager for seven years in different regions of Aggreko company. With a 24-year career in the generator industry, Rıdvan Özer took on the role of Global Sales and Rental General Manager at Aksa Power Generation in 2020 and, as of 2024, continues to serve as the Global After-Sales Services, Rental - Marketing General Manager.



Mücahit Ekmen
CFO

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



Emrah Tatarka
Global Marketing and Business Development Director

Born in Ankara in 1980. He completed his education at Mersin University, Department of Mechanical Engineering in 2003, and completed his Master of Business Administration (MBA) at Yıldız Technical University in 2019. Tatarka began his professional career at Aksa Power Generation as a Sales Engineer in 2005, worked as a Branch Manager in field positions until 2015, and then served as Domestic Sales Manager in 2015 and Domestic Sales Director in 2019. As of 2023, he continues to serve as Aksa Power Generation Global Marketing and Business Development Director and Executive Board Member responsible for Change Management.



Selim Kuriş
Global Operations Planning and Pricing Director

Born in Istanbul in 1977. He completed his education in 1999 at Yıldız Technical University, Department of Industrial Engineering, and his master's degree education in 2007 at Koç University, Faculty of Business Administration (MBA). He started his professional career as a Production Manager at Törk Makine San. Tic. A.Ş. in 1997, part-time, and full-time as of 1999. He started working at Aksa Power Generation in 2002, and worked as Project Director, Factory Planning Manager, Strategic Planning Manager, and Supply Chain Manager at the factory and headquarters. Currently, he continues his duties as the Global Planning and Costing Director and Executive Board Member responsible for the Strategic Planning & Implementation Committee Management at Aksa Power Generation.

A global power with an innovative perspective

Today, Kazancı Holding is a global actor with production facilities on 4 continents, more than 10 thousand employees and operations in 24 countries.

The subsidiaries of Kazancı Holding are among the leading companies in their respective fields due to their achievements. Of the companies operating under the brand Aksa:

Aksa Natural Gas provides natural gas distribution services to a population of about 17.4 million and approximately 5 million subscribers. The Company safely operates a 44,703 km network infrastructure in 27 provinces, 298 districts, and towns with 173 offices and under 21 distribution licenses. Serving Türkiye's most extensive distribution area, Aksa Natural Gas is the country's largest private natural gas distribution company, distributing 9.7 billion m^3 of natural gas and boasting a 20.7% market share.

Building and operating power plants in Türkiye and abroad, Aksa Energy is Türkiye's largest independent power producer listed on the stock exchange. Taking firm steps towards globalization since 2015, Aksa Energy operates in 7 countries with power plants located in Türkiye, Northern Cyprus, Ghana, Madagascar, Mali, Congo and Uzbekistan. Aksa Energy's shares are traded on BIST 100, BIST Electricity, BIST Participation, BIST Sustainability, and BIST Corporate Governance.

The leader of the Turkish generator market, Aksa Power Generation is among Türkiye's largest exporters. With 19 sales offices in Türkiye as well as 23 overseas locations in 18 countries across Asia, Europe, Africa, and America, it is one of the top 5 generator manufacturers in the world.

With its customer-oriented and innovative approach, Aksa Electricity is one of the strongest brands in the Turkish energy sector. It offers electricity sales and consultancy services across Türkiye and is the authorized power supplier in 9 cities in Fırat and Çoruh license regions.

Aksa Electricity sells electricity in around 81 cities and distributes it to more than 2.5 million subscribers and a population of 4 million in the Çoruh/Fırat license regions. Aksa Electricity is an integrated retail company that always offers its customers innovative alternative energy solutions.

Aksa Customer Solutions develops innovative, sustainable, and environmentally friendly business models that provide end-to-end energy solutions within the scope of distributed energy projects.

It aims to contribute to the renewable energy capacity and investments of our country with the Solar Energy Systems it offers to its customers through its strong engineering services and sector expertise.

To offer alternative and innovative energy solutions, the Company develops charging solutions for electric vehicles and continues to provide fast and easy solutions to its customers and business partners with the assurance of Aksa.

Çoruh and Fırat electricity distribution companies are committed to continuously boosting customer satisfaction with an uninterrupted distribution approach without compromising on quality standards. These companies meet the electricity needs of a population of 4 million located in their service regions by distributing 6.2 billion kWh of energy annually.

Aksa Agriculture entered the agricultural industry in 2005, introducing a corporate approach to this key sector. Since that time, it has become a leading company in stockbreeding, dairy farming, orcharding, and field plants. The Company operates its two farms in Samsun and Tekirdağ at EU standards.

Aksa Tourism is a major player in summer tourism and convention tourism with the 5-star Mirada Del Mar Hotel in Göynük, Antalya, and Mirada Exclusive in Bodrum, whilst the 4-star Mirada Del Lago Hotel and the 3-star Mirada Del Monte Hotel in Mount Erciyes attract winter tourism.

Aksa Natural Gas

- Türkiye's largest private natural gas distribution company
- Nearly 5 million subscribers
- In 27 provinces and 298 districts and towns across Türkiye
- Distribution of 9,7 billion m^3 of natural gas
- 20.7% market share
- 44,690 km network length



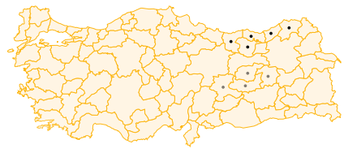
Aksa Natural Gas Head Office
Aksa Natural Gas Distribution Regions*

**Aksa Natural Gas provides natural gas distribution services in the districts of Mustafakemalpaşa and Karacabey in Bursa, Susurluk in Balıkesir, Ereğli in Zonguldak, İnönü in Eskişehir, Çarşamba and Terme in Samsun.*

www.aksadogalgaz.com.tr

Aksa Electricity

- About 9.9 GWh of electricity sold across Türkiye
- Service to 4 million population and 2.5 million subscribers in Çoruh and Fırat regions
- Electricity procurement and distribution to 9 provinces, 101 districts, and 3,528 villages in Çoruh and Fırat regions
- Innovative, environmental, and alternative energy solutions
- 91 Customer Service Centers
- 6.1 billion kWh electricity distribution



Aksa Elektrik Satış A.Ş.
Aksa Çoruh Elektrik Perakende Satış A.Ş
Aksa Fırat Elektrik Perakende Satış A.Ş.

www.aksaelektrik.com.tr
www.aksacoruh.com
www.aksafirat.com
www.coruhedas.com.tr
www.firatedas.com.tr

Aksa Energy

- 11 power plant operation in 7 countries
- Türkiye's largest publicly traded independent power producer
- Over 30 years of experience in power plant installation, operation, and relocation



Aksa Energy Power Plants

www.aksaenerji.com.tr

Aksa Power Generation

- Leading generator manufacturer in Türkiye and one of the top 5 in the World

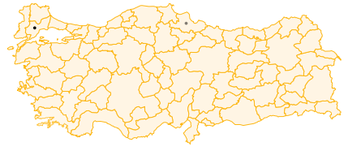


Aksa Power Generation Sales Offices
Aksa Power Generation's Production and Trade Centers

www.aksa.com.tr

Aksa Agriculture

- One of the top 10 farms in Türkiye in cattle breeding and milk production
- 22,316 tons of milk production
- 2,239 tons of rice production

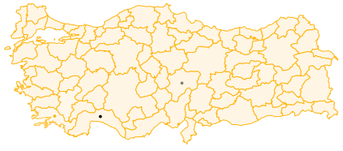


Tekirdağ- İnanlı Agricultural Enterprise
Samsun- Gelemen Agricultural Enterprise

www.aksatarim.com

Aksa Tourism

- 2023 Total Room Count: 902
- 2023 Total Bed Count: 1,982



Antalya - Mirada Del Mar Hotel
Bodrum - Mirada Exclusive
Kayseri - Mirada Del Lago Hotel and Mirada Del Monte Hotel

www.miradahotels.com

Aksa Natural Gas

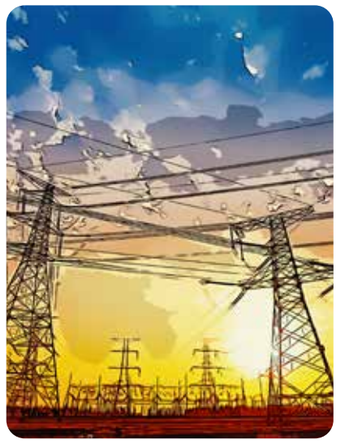
Natural Gas Distribution and Sales



Aksa Natural Gas is Türkiye's private natural gas distribution company with the largest service area in the country, holding 21 distribution licenses, having a natural gas distribution capacity of 9.7 billion m^3, a network length of 44,690 km and enjoying 20.7% market share. Aksa Natural Gas serves a population of 17.4 million -and 6.8 million potential subscribers- in 27 provincial centers and 298 districts and towns within its distribution regions.

Aksa Electricity

Electricity Distribution and Sales



Aksa Electricity sold 9.9 TWh of electricity in its license regions across Türkiye in 2023. The Company distributes 6.1 GWh of energy annually to a population of about 4 million in the Çoruh and Fırat regions.

Aksa Energy

Electricity Generation



Building and operating power plants in Türkiye and abroad, Aksa Energy is another successful company of our Holding as Türkiye's largest independent power producer listed on the stock exchange.

Taking firm steps towards globalization since 2015, Aksa Energy operates in 7 countries with more than 2,600 MW of installed capacity with power plants located in Türkiye, Northern Cyprus, Ghana, Madagascar, Mali, Republic of Congo, and Uzbekistan. Aksa Energy shares, which began trading on Borsa Istanbul under the ticker AKSEN in 2010, are listed on the BIST 100, BIST Electricity, BIST Participation, BIST Sustainability, and BIST Corporate Governance indices.

Aksa Power Generation

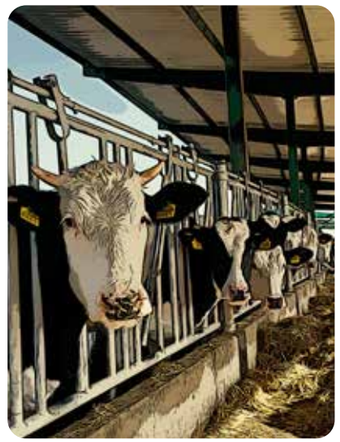
Generator Manufacturing and Sales



Aksa Power Generation, the leading company in Türkiye's generator industry, has four production facilities located in Türkiye, China, the USA, and Spain. In addition, it operates trade centers in the United Arab Emirates and the Netherlands, along with 23 overseas sales offices.

Aksa Agriculture

Agriculture and Livestock



Having introduced a corporate approach to the agricultural industry, Aksa Agriculture has been one of the leading companies in stockbreeding, dairy farming, orcharding, and field plants since 2005, and is currently engaged in dairy and meat production at EU standards.

Aksa Tourism

Tourism



Aksa Tourism provides services for summer and winter tourism with its four hotels located in Bodrum, Antalya, and Kayseri.

The first brand that comes to mind when it comes to generators

Aksa Power Generation laid its foundation with the electrical motor factory established by Ali Metin Kazancı in 1968. Manufacturing its first generator in 1984, the Company became a specialist in the field of machine and hardware production in a short time, becoming one of the leading generator manufacturers in the world. Aksa Power Generation has successfully maintained its leading position in the Turkish generator market for many years. As one of Türkiye's largest exporting companies, the Company continues to add sustained value to the national economy.

Aksa Power Generation relocated its Türkiye production facility to Çerkezköy in the last quarter of 2021. With the new facility laid on a total area of 60,000 m^2 and producing in line with Industry 4.0 standards, production capacity increased threefold. Aksa Power Generation manufactures generators between 1 kVA and 3,125 kVA which can run on gasoline, diesel, and natural gas, supplementary marine generators, lighting towers, and generator hardware in its factories in Türkiye as well as in China (Changzhou, on a total area of 120,000 m^2), the USA (Houston, on an indoor production area of 20,000 m^2), and Spain (Zaragoza, on an indoor production area of 5,000 m^2). By operating through its trade centers in Dubai and Rotterdam-Dordrecht, Aksa Power Generation also continues to provide tailor-made solutions to various sectors such as data centers, mining, healthcare, construction, and telecommunication.

With 23 overseas offices across Asia, Europe, Africa, and the Americas, the Company ranks among the top five generator manufacturers in the world. As of the end of 2023, it conducts overseas activities via sales offices in the USA, UAE, Algeria, China, Indonesia, Ghana, South Africa, the Netherlands, Iraq, the UK, Spain, Kazakhstan, Kenya, Uzbekistan, Singapore, and Vietnam.

Aksa Power Generation makes a difference with the novel products it developed, technology, and innovation, and continuously boosts the global power of its brand by setting the standards in its field of activity. One of the first companies in the world to manufacture generators that run on natural gas and the indisputable leader in the projects of synchronized generators, the Company -with R&D investments- has recently focused its efforts on generators that consume less fuel, make less noise and are more environmentally friendly. In this respect, the Company added to its product portfolio the hybrid generator, which is designed completely based on its research and development efforts, and which can derive its energy from renewable sources, such as wind and solar energy, making it the technology for the future.

Our Vision

To produce solutions that meet all energy needs of people so they can continue their daily lives without interruption.

Our Mission

To be a company that provides 360-degree solutions to energy needs in all areas of life, that can quickly take and implement action via all its operational functions, that places customer satisfaction at the center of its strategy, and that leads the industry in every geography where it operates.

Our Competitive Advantages

- Generator manufacturing facility with the world's largest production capacity
- The first Turkish generator company to manufacture in the USA
- The only generator company with the accolade of the Turquality brand
- Türkiye's first generator manufacturer with sales on its own e-commerce website
- Growing footprint in the global arena with its new trade center in the Netherlands
- Affordable pricing
- Extensive engine options
- Superior synchronization experience
- Enhanced product portfolio
- Widespread leasing network and after-sales services
- Short delivery time
- Industry specific solutions
- Uptime Institute approved generator sets
- Increased market share and scope in Europe with the majority stake acquisition of Dagartech

Our Goals and Objectives

- To maintain our leadership position in Türkiye and to be one of the leading and most preferred brands in the industry worldwide
- To design economical, functional, and durable systems by ensuring maximum levels of customer satisfaction and efficiency during our activities
- To develop new technologies for products that will make our customers' lives easier

A **SENSE OF BELONGING** Commitment to corporate culture and core values

K **QUALITY** 100% customer satisfaction, innovative

S **RESPONSIBILITY** Reliable

A **ACTION** Agile, making a difference

About Aksa Power Generation

Milestones

1950 — Founder of Kazancı Holding, Ali Metin Kazancı, started his business career at the end of the 1950s.

1968 — Ali Metin Kazancı founded the Watt Electric Motor Factory, which laid the foundation for the Aksa Group companies.

1983 — Kazancı Technical Tools – Spare Parts was founded by Ali Metin Kazancı.

1984 — Aksa Machine Industry was founded for generator production and sales activities.

1986 — To boost the quality of after-sales services, exploration, assembly, and service projects were transferred to the newly founded Aksa Service and Spare Parts company.

1990 — The production and assembly facility in Bayrampaşa was replaced with the largest power generator factory at the time, a 20,000 m² facility in Güneşli.

1991 — The first regional directorate was opened in Ankara; the company would go on to open seven regional directorates over the next few years.

1994 — Production and sales activities were separated, Aksa Power Generation was founded, and manufacturing operations were consolidated under Aksa Power Generation.

1997 — ISO 9001 certification was obtained.

1998 — With the opening of its office in the UK, Aksa Power Generation's international sales network continued to expand.

2003 — Aksa Dubai office was opened.

2004 — Aksa Algeria was founded.

2005 — Aksa Power Generation manufactured natural gas-fueled generators a first in Türkiye.

2007 — By opening its production facility in Changzhou-China, Aksa Power Generation became the first Turkish generator manufacturer with an overseas production investment.

2010 — Aksa USA was founded.

2012 — The generator factory featuring the world's largest production capacity was opened in China.

2013 — Aksa Power Generation opened a production facility in the USA.

2014 — Aksa Iraq office started operations.

2016 — Aksa Ghana and Aksa South Africa companies were founded.

2019 — Aksa Power Generation participated in the Turquality brand support program.

The company launched its e-commerce platform: shopaksa.com.tr.

2020 — Aksa Power Generation founded a new production and trade center in Rotterdam, the Netherlands.

St. Aksa Power Center was opened in St. Louis, Missouri, USA.

2021 — Aksa Power Generation relocated its Türkiye production facility to its new factory laid on an area of 60,000 m² in Çerkezköy, Tekirdağ.

Aksa Power Center started its operations in New Jersey, USA.

The service network of Aksa Power Generation in Africa expanded with the opening of Kenya office

2022 — Aksa Power Generation ranked 29th on the Capital Global 500 List and 227th on the Fortune 500 list.

Türkiye Production Center was granted an Environmental Permit and License from the Ministry of Environment, Urbanization and Climate Change.

2023 — Aksa Power Generation acquired the majority shares of the Spanish company Dagartech.

Aksa Power Generation has invested in a new production facility in Houston, USA.

Aksa Power Generation's Çerkezköy factory received the "Zero Waste Certificate" from the Ministry of Environment, Urbanization, and Climate Change.

Achieving success through continuous improvement



International Certification and Awards

International Certifications

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
- CE Certification
- ISO 8528-4
- ISO 8528-5 ISO 8528-13
- ISO 8528-8
- UL2200 CERTIFICATE
- UL2200 CERTIFICATE FOR CANADA
- CE Certificate
- United Nations Global Compact (UNGC)

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
- CE (Alternator) Certificate
- ISO 8528-4
- ISO 8528-5 ISO 8528-13
- CE EMC Certificate
- UL2200 CERTIFICATE
- UL2200 CERTIFICATE FOR CANADA
- RETIE
- TLC

Awards

- Aksa Power Generation's 2022 Annual Report received four Gold Awards in the "Illustration" and "Electricity Generator & Retailer" categories at the Annual Report Competition (ARC) Awards.
- 2022 TULIP Environmental Awards program "Awareness-Creating Institution Award"
- Environmental Permit and License Certificate granted for the Türkiye Production Center by the Ministry of Environment, Urbanization and Climate Change in 2022 upon meeting all legal requirements
- Electrical and Electronics Exporters' Association (TET) Honorary Award of Electrical and Electronics Industry 2021
- Ranks 96th among Türkiye's highest exporting companies in 2020 in the "Fortune 500 Türkiye" list
- Doosan Heavy Industries & Construction "Best Customer of the Year 2020" Award (8th time)
- Electrical and Electronics Exporters' Association (TET) Export Success Awards 2018 "Honorary" Award
- SAP Now Türkiye Technology Forum 2018 "Partner of the Year-Customer Experience" 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 Research Awards 2016 – "The Second Ranked Company Increasing Employment the Most in Türkiye"
- Istanbul Minerals and Metals Exporters' Association (IMMIB) Stars of Export Awards 2015 "2nd Place" Award in the "Electrical and Electronic Equipment" category
- Capital 500 Research Awards 2014 – "The Second Ranked Company Increasing Employment the Most in Türkiye"
- Istanbul Minerals and Metals Exporters' Association (IMMIB) Stars of Export Awards 2014 "3rd Place" Award in the "Electrical and Electronic Equipment" category

The Awareness-Creating Institution Award received by Aksa Power Generation

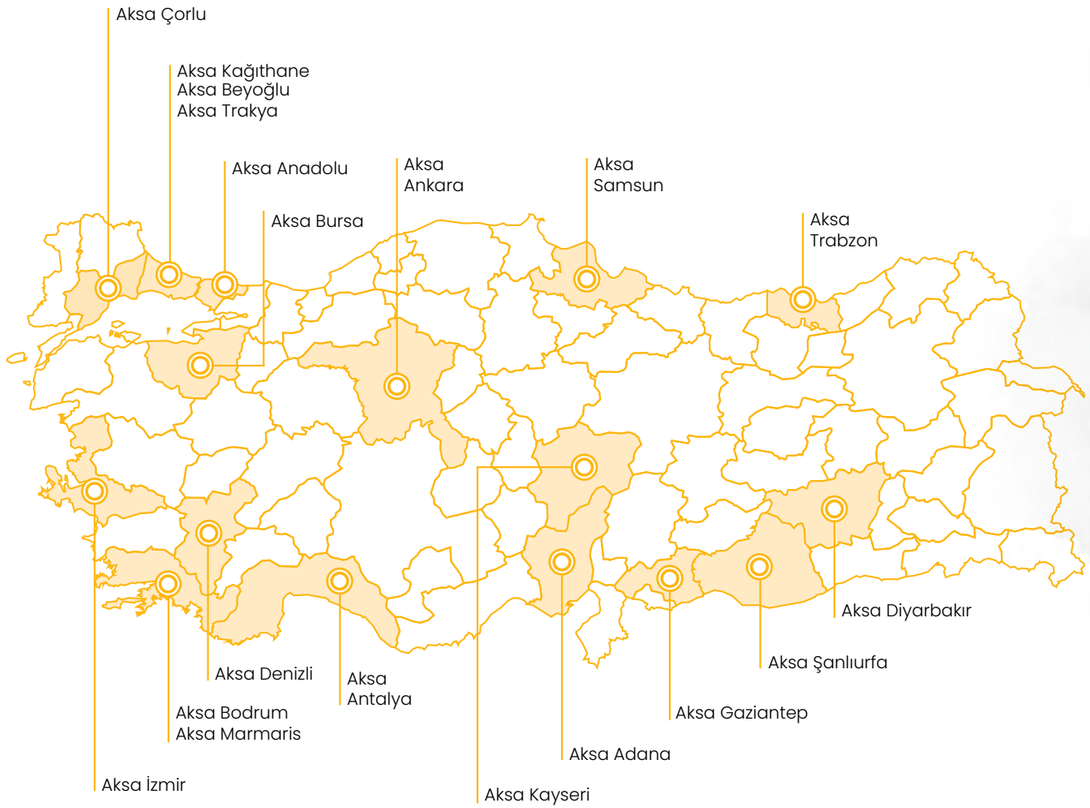


100+ sales and after-sales service points

19 APCs
Aksa Power Centers

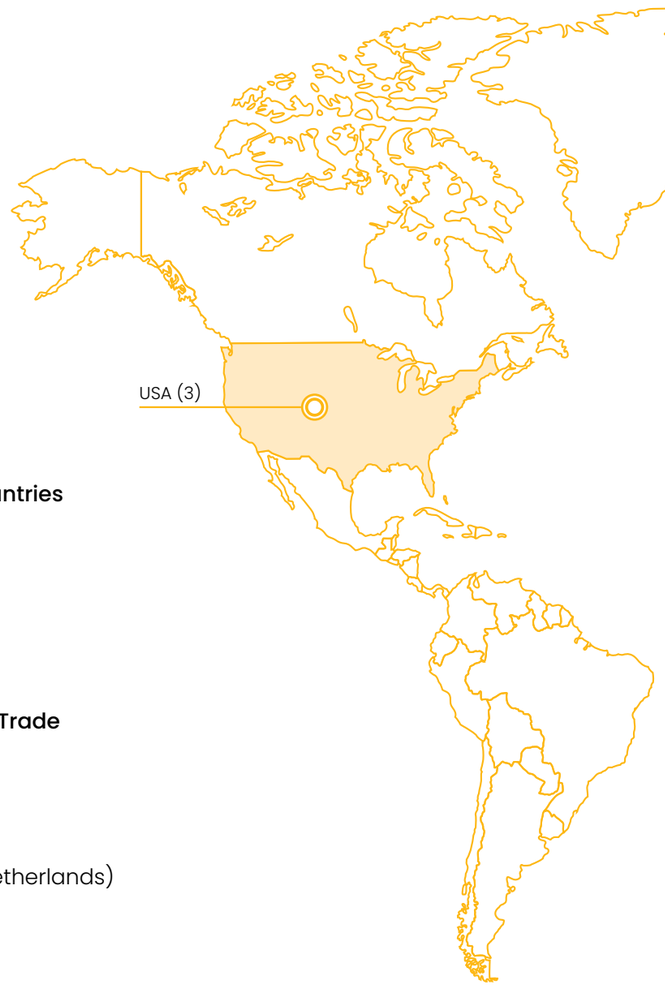
100+
Sales and After-Sales Service Points

24/7
Call Center





4 manufacturing facilities and 2 trade centers

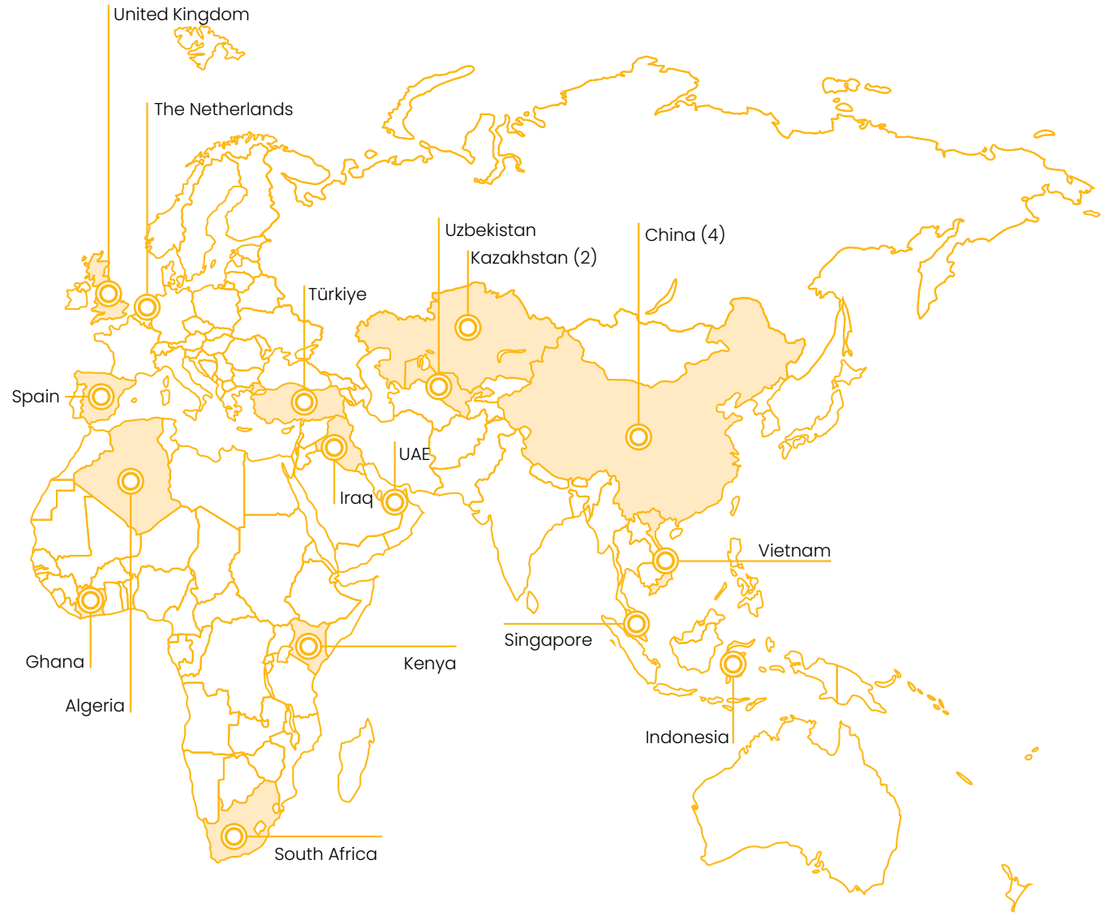


23

23 Overseas Offices in 18 Countries

6

4 Production Facilities and 2 Trade Centers
Istanbul (Türkiye)
Changzhou (China)
Houston (USA)
Zaragoza (Spain)
Rotterdam-Dordrecht (the Netherlands)
Dubai (UAE)



Our innovative product portfolio is expanding

We Made a New Strategic Investment in the USA

In 2023, Aksa Power Generation expanded its strategic investments in the US market, beginning a new factory project in Houston featuring a 20,000 m² indoor area. This facility will produce units with Tier IV-compliant engines, increasing the Company's production capacity for the American markets. Additionally, Aksa Power Generation's new manufacturing facility will elevate quality standards with UL 2200 certification and NFPA 110 compliance, contributing to the goal of providing enhanced service to customers in the USA.

Majority Shareholder in Spain's Dagartech

In September 2023, Aksa Power Generation B.V. acquired a majority stake in Dagartech, a leading generator manufacturer in Spain that holds a substantial market share in Europe. This merger presents both Aksa Power Generation B.V. and Dagartech with an opportunity for mutual growth and elevated global presence. Both organizations will continue to operate under their respective brands and manage their projects independently.

Aksa Power Generation and Sawary Join Forces

Aksa Power Generation has strengthened its presence in the Middle East by signing a strategic distributorship agreement with Sawary, one of Saudi Arabia's established generator companies. With this agreement, Sawary, which has been in service since 1975 with an extensive sales and service network, will bring Aksa Power Generation's high-quality products and service standards to the region. This collaboration marks a significant step towards enhancing Aksa Power Generation's position in the global market.

We Continue to Reduce Our Environmental Impact

Aksa Power Generation has earned the 'Zero Waste Certificate' from the Ministry of Environment, Urbanization, and Climate Change through the Company's zero-waste initiatives at its Çerkezköy facility. As part of the zero-waste project, Aksa continues efforts to reduce waste generation, separate waste at the source, and promote recycling. Packaging, paper, metal, plastic, glass, and hazardous waste are collected separately, with paper and plastic waste directed to recycling.

Aksa Power Generation's Innovative Product Portfolio Is Expanding

In 2023, Aksa Power Generation reinforced its leadership in energy solutions by expanding its production portfolio with two innovative products. The portable and robust Aksa AAP 4000i enables users to meet energy needs anywhere, while the AAP 12000 PB and AAP 12000 PB-3 models offer reliable, uninterrupted power for homes and businesses. These additions reflect Aksa's commitment to addressing diverse energy demands across sectors with high-quality solutions.

During the period, the Company also updated its Rental Pack product, designed for the rental sector. The new product, featuring 1 Megawatt Prime power, dual-frequency capability, and an eco-friendly design, provides tailored, powerful, and efficient energy solutions for various industries.

Major Awards for the Aksa Power Generation Annual Report 2022

Aksa Power Generation's Annual Report 2022 received four gold awards at the prestigious international Annual Report Competition Awards (ARC), the world's largest competition in reporting, in the categories of Illustration and Electricity Generator & Retailer.

The Istanbul Financial Center Is Powered by Aksa Power Generation

Aksa Power Generation supplies over 200 MW of total power to the Istanbul Financial Center with more than 100 generators.

Aksa Power Generation Makes Waves in Dubai

As it does every year, the Dubai MEE 2023 exhibition attracted a large crowd, with Aksa Power Generation establishing a strong presence and conducting prominent indoor and outdoor brand communications. At this major industry event, the Company highlighted its Baudouin engine series and container product group, welcoming visitors with full attendance from country managers in Ghana, Kenya, Algeria, South Africa, operating under the Dubai office. The event also featured the Company's new black-cabinet container unit, designed specifically for rental solutions.

New Office for Aksa Power Generation in Saudi Arabia

Aksa Power Generation expanded its presence in the Middle East by inaugurating a new office in Saudi Arabia, with a focus on increasing its market share across the region. This new office will also drive the Company's growth in rental operations, supporting Aksa Power Generation's commitment to providing tailored energy solutions across diverse sectors.

We Continue to Expand Our Support for Social Life

In 2023, Aksa Power Generation energized all areas of society, from culture to sports, by sponsoring 106 events across a diverse spectrum including music, football, technology, and motorsports. In this context, the Company supported Turkish football by sponsoring the jerseys of 10 teams in the Super League, stood by young talents at Teknofest, and supplied energy for the Azerbaijan Baku City Circuit.



Manufacturing Facilities and Trade Centers



Çerkezköy, Türkiye Production Center
- Total 60,000 m²– 40,000 m² closed production area
- Industry 4.0 standard manufacturing
- Project-based custom generator production
- 50/60 HZ production capacity
- Medium Voltage – Sync Multi MW Projects
- Rental Pack Production



Changzhou, China Production Center
- The world's highest production capacity
- Total 120,000 m²– 80,000 m² closed production area
- 50/60 HZ production capacity
- 16 testing rooms
- 24 MW total testing capacity



Houston, USA Production Center
- 20,000 m² closed area
- Production for North and South American markets
- UL 2200 certified, NFPA 110 compliant
- Tier 4 engine groups



Zaragoza, Spain Production Center
- 5,000 m² closed area
- Low carbon emission generator solutions with Stage V certification compliant with European emission standards
- Custom production for generator rental companies with package, galvanization, and cabin rental



Dordrecht, Netherlands Trade Center
- 4,200 m² total area – 2,000 m² closed area
- Products of European origin



Dubai, UAE Trade Center
- 12,000 m² total area – 10,000 m² closed area

Global production power

Aksa Power Generation manufactures gasoline-, diesel-, and natural gas-fueled generators ranging from 1 kVA to 3,125 kVA, portable generators, marine generators, hybrid generators, lighting towers, rental products such as Rental Pack and Twin Power, as well as generator equipment at its production facilities in Türkiye (Çerkezköy, 40,000 m² closed area), China (Changzhou, 80,000 m² closed area), the USA (Houston, 20,000 m² closed area), and Spain (Zaragoza, 5,000 m² closed area), as well as at its commercial hubs in Rotterdam-Dordrecht (the Netherlands, 2,000 m² closed area) and Dubai (UAE, 10,000 m² closed area).

Aksa Power Generation uses TGIC-FREE triglycidyl isocyanurate and lead-free polyester powder coatings to dye the cabins and chassis it produces, which are both eco-friendly and non-toxic to human health.

Wastewater generated at the Company's Istanbul-based production facilities is discharged to Çerkezköy Organized Industrial Site's Sewer after being processed at the treatment plant to prevent any negative impact to the environment. In this context, Aksa Power Generation holds a permission for a Conduit-Type Sewer Connection for the Çerkezköy Organized Industrial Zone.

In response to market demand, Aksa Power Generation supplies its customers with diesel engine gensets certified at European EU Stage 2 and American EPA (Environmental Protection Agency) Tier 2 and Tier 3 emission levels.

High-quality, state-of-the-art products

Products

Since its founding, Aksa Power Generation has effectively shaped its operations with a vision of developing innovations and introducing trends, not simply following the market. To this end, the company has adopted the principle of providing high quality state-of-the-art technology products to its customers. In 2023, Aksa Power Generation further expanded the strength and influence of its brand in global markets with its innovative product line. The company boosted its capacity to respond to rising demand for generators in parallel by the ever-growing energy demand with customizable solutions, such as the newly developed portable product Aksa AAP 4000i and power box products Aksa AAP 12000 PB, AAP 12000 PB-3, and AAP 17000 PB-T, which were added to its portfolio during the period. Aksa Power Generation's market leading products and sector solutions include:

Basic Product Groups

- Diesel generating sets
- Portable generating sets
- Natural gas generating sets
- Marine generating sets
- Lighting towers
- Seismic certified groups
- DCC
- EU Stage V emission products
- Alternative energy sources
- New mold technology

Diesel Products

A new range of products equipped with Baudouin engines are added to the Aksa product range. The company created a database of products by preparing brochures, booklets, and product presentations. As of 2023, these products have been introduced to the market.

Seismic Groups

Approximately one-third of the world's land is in regions with high earthquake risk. These critical regions encompass important trade and urban centers worldwide, making the potential impacts of seismic activities even more significant. This reality, highlighting the need for buildings and their fundamental components to be earthquake-resistant, led to the establishment of the "International Building Code (IBC)" organization.

The IBC Seismic Certification documents that critical structures such as police and fire stations, emergency shelters, airports, hospitals, highways, communication, and operation centers, along with the energy systems supporting these facilities, meet international standards for seismic events and can be used safely.

Aksa Power Generation's IBC seismic-certified generators, available in a wide range from 30 kW to 2,750 kW, have successfully passed international seismic tests and are built to withstand high acceleration and vibrations. They provide a reliable energy source for continuous power during and after an earthquake.

EU Stage V

As rental spec products for the European market, 12 models ranging from 20 kVA to 670 kVA (PRP), powered by Deutz, Perkins, Volvo, and Yanmar engines and manufactured at the Spain factory, are now available for sale.

Alternative Energy Sources

In addition to conducting research on alternative energy sources to replace fossil fuels, which have limited resources, the detailing of electrolyzers, a hydrogen production technology that is open to development in the medium term, has been completed. Also, research on energy storage systems and production technologies, which have become increasingly significant, is ongoing.

New Mold Technology

Aksa contacted an European company, signed an NDA, and sent 3D drawings were sent to develop long-lasting cabins for lighting towers and diesel small groups by preventing the effects of external environment such as moisture, corrosion, etc. An offer is currently awaited from the relevant company for this work, which is being closely monitored.

Data Center Power Systems

The most critical feature for the safe operation of data centers, which store and secure large amounts of data, is ensuring that the electrical energy supply is not interrupted. Aksa Power Generation is committed to providing the most effective solutions for the data center industry, leveraging its engineering, production, distribution, and customer-focused expertise. The company continuously develops its designs, products, and infrastructure to ensure the highest level of reliability for emergency power systems. Aksa Power Generation offers the most suitable and reliable solutions for the power needs of fast-growing data centers, offering generators ranging between 450 and 3,125 kVA.

While serving the entire sector globally, Aksa Power Generation designs its products and systems to meet the specific needs of data centers, which are at the core of its focus. For all generator sets produced, Aksa conducts pre-product and factory production testing according to the Uptime Institute's Tier Standards. The Company has received Tier III and Tier IV compliance approval from the Uptime Institute for 73 different models produced for data centers. Generator groups with high-level design and performance for the data center sector, at the Cummins 450 kVA - 3,125 kVA range, at the Perkins 1,250 kVA - 2,250 kVA range, and at Mitsubishi 1,290 - 2,500 kVA range with 50/60 Hz options, are manufactured in accordance with Uptime Institute Tier 3 and Tier 4 standards.

Aksa Power Generation is committed to providing the most effective solutions for the data center industry.



Our innovative, reliable product portfolio

Cogeneration–Trigeneration
Due to rapidly growing energy demand in recent years, industrial and social facilities increasingly seek alternative solutions to meet their energy needs with energy efficient and environmentally friendly systems. Combination heat and power systems, which enable the simultaneous production of multiple types of energy with a single fuel input, are especially demanded by these facilities. Aksa Power Generation's cogeneration and trigeneration systems meet heating and cooling needs via electrical energy. These alternative solutions provide energy efficiency up to 90% while reducing energy costs.

Benefits of Cogeneration and Trigeneration:

- Opportunity to produce hot water, steam, hot gas, hot oil, or cold water depending on the need while generating electricity.
- Ability to respond to energy consumers' needs in residential, commercial, and industrial areas with a wide range of products.
- Uninterrupted, high-quality, and high-efficiency energy production by using propane, diesel, and landfill gas, biogas, and natural gas in particular, among others.
- Capability to use low pressure gaseous fuels without investing in a compressor.
- Ease of use in residential and commercial areas with its unique design and low noise level.
- Ability to work in parallel with the electricity grid, independent of the grid, or as a backup power source.
- Environmentally friendly with low exhaust gas emissions and high combustion efficiency.
- A profitable investment that pays for itself in a brief time with its low operating costs and continuous reliable operation.
- Since the number of working parts is less than other cooling groups, the probability of failure is low.
- Maintenance requirements are fewer.
- Due to the small number of parts in the system, the noise level is much reduced.
- Energy costs are low.

Calculation of thermal and electrical values in line with the demand and creation of Aksa sheets or revision of the ones already completed, publication of booklets, creation of databases are performed on a project basis.

Aksa Power Generation operates 81 service points across Türkiye with a team of 300 expert staff and 150 vehicles providing 24/7 after-sales support and service year-round. Thanks to its extensive network, the company can respond to any technical issues customers might experience as quickly as possible. The Company started to rebuild its Service organization structure as After-Sales Services in 2021 to improve the quality of support services. This transformation continued relentlessly in 2022 as well. Highlights of 2022 within this scope are the establishment of a panel production department, renovation of the motor revision atelier, and creation of an automation unit focused on PLC and SCADA technical support. In addition, we further worked on stock optimization, improvement of delivery times, and critical stock. During the period, we took the first steps to establish logistics centers across Türkiye.

Its expert staff, widespread spare parts, and service network, as well as its engineering efforts, are the factors that make Aksa Power Generation different from the rest of the competition. The Company is determined to continue its investments in a training network and to coach technical staff that would introduce authorized services in Türkiye as its latest innovation in the industry.

Highlighted Products Developed by Aksa Power Generation in 2023
Standing out as a leading generator brand with a wide range of engine options, industry-specific solutions, superior synchronization expertise, and an enriched product portfolio, Aksa Power Generation introduced the following new products to consumers in 2023.

New Portable Product - Aksa AAP 4000i: Powerful and Portable Energy Solution
The Aksa AAP 4000i offers an ideal solution for portable generator needs, featuring a wheeled design and a pull handle for easy transport to any location. With remote start capability, the unit can be operated from a distance, saving users both time and effort.

Other Key Features of the AAP 4000i:

- **Low Noise Level:** Provides comfortable user experience with a quiet engine that prevents noise pollution.
- **Low Fuel Consumption:** Offers an economical and efficient solution, helping reduce operating costs.
- **Powerful Performance:** Delivers 4 kVA of power to meet the electricity needs of homes or businesses.
- **Ease of Use:** Offers time-saving benefits with easy setup and operation.
- **Safety:** Ensures secure operation with advanced safety systems.
- The Aksa AAP 4000i is suitable for various applications, including camping, caravans, power outages, construction sites, and emergencies.



New Power Box Products - Aksa Power Generation AAP 12000 PB and AAP 12000 PB-3: Powerful and Reliable Home Generators
Aksa Power Generation has introduced the AAP 12000 PB, AAP 12000 PB-3, and AAP 17000 PB-T models, equipped with 12 kVA diesel engines, offering robust and reliable performance. These models provide ideal solutions for meeting the continuous and dependable electricity needs of homes and businesses.



Rental Pack Product Designed Specifically for Rental Companies
The Aksa Rental Pack, providing 1 megawatt prime power, easily adapts to various needs with its 50-60 Hz dual-frequency capability. It offers ideal, industry-specific solutions for sectors such as data centers, telecommunications, healthcare, mining, construction, and transportation. With low noise levels for environmentally friendly operation and extended service intervals of 400-500 hours, it helps users save time and money.

Housed in a 20-foot container, the liquid-tight compact design and vapor filtration system in the engine oil sump ventilation provide environmentally friendly operation. This system ensures that emissions are oil-free. Equipped with a centrifugal oil filter for more effective filtration and extended oil life, it enhances engine longevity and includes air intake dust filter cassettes that improve performance. With various components working in optimal harmony, it has a robust and durable structure. It is also equipped with safety ropes, service door stoppers to prevent excessive opening and closing of service doors, and heavy-duty service doors with panic bars, an essential safety feature.



Global sales organization with 23 offices in 18 countries

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

Aksa Power Generation continues to expand its sales network across the world by positioning its global goals at the principal focus of the growth strategy. Aksa Power Generation continues to expand its worldwide sales network. During the reporting period, the Company extended its extensive global sales organization, structured with offices in Asia, Europe, the Middle East, Africa, and the Americas, reaching 23 offices in 18 countries.

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

To further expand its presence in Europe, Aksa Power Generation acquired a majority stake in Dagartech, Spain's leading generator manufacturer, in September 2023. With this move, Aksa aims to develop products compliant with Europe's Stage 5 emission standards. Through this acquisition, the Company plans to expand the reach of its low-emission Stage 5 certified products and its innovative rental product range, thereby strengthening its position in the global generator industry, with a particular focus on the European market.

Aksa Power Generation has expanded its influence in Europe with the Aksa Netherlands Trade Center.



In 2023, the Company also signed a distributorship agreement with Sawary, one of the most prominent generator companies in Saudi Arabia. Established in 1975, Sawary provides continuous energy solutions to its customers through an extensive network of sales and service locations across Saudi Arabia. Committed to high-quality products and services, Aksa Power Generation aims to grow more effectively and strongly in the global generator market, particularly in the Middle East, through this collaboration.

Aksa Power Generation carried its national rental activities which have been conducted since 1995 to the international arena with Aksa Power Generation Global Rental as of 2015. Aksa Power Generation Global Rental provides generator rentals in Türkiye and abroad at the head offices in Istanbul and Dubai and at Kazakhstan Atyrau, offering a large product range consisting of fuel and diesel-based generator sets with an experienced staff. Additionally, by the end of 2023, the Company began conducting its rental operations through its newly established company in Saudi Arabia, accelerating its steps toward becoming the fourth-largest rental firm globally. Aksa aims to ensure that its customers continue their lives unremittedly thanks to its experience in rental and the widespread organization across the world, as is the case with every service it provides to the customers.

Providing a package service including survey, installation, delivery, and shipping solutions, Aksa Power Generation Rental meets the periodic and continuous energy needs of its customers with the largest generator fleet of Türkiye in the product range between 1kVA-1.625kVA. The Company provides services at the desired power by synchronizing with the system installation.

As a leader of the world generator market, Aksa Power Generation engages in ongoing efforts to increase its brand awareness, reputation and market profile while highlighting its sector-specific solutions that meet a wide range of customer needs.

Aksa Rental Mobile Generators are designed for situations that might require an urgent energy supply and constitute a first in this field in Türkiye. The system can supply energy up to 400 kVA with a single mobile generator, and up to 1,200 kVA with synchronized gensets.

Thanks to their exceptional insulation, Aksa Mobile Generators are classified as "Super Silent." Their advanced operating properties have allowed Aksa Mobile Generators to provide energy for major events and they are preferred for many large-scale projects and construction sites.

Aksa Power Generation aims to increase its sales volume by reaching every location where energy is needed. The Company continues its studies ceaselessly to introduce users with Aksa Power Generation quality and shows its difference in second-hand generators as well.

Aksa Second-Hand Generator Department was established to provide a reliable and professional service for second-hand generator purchases and sales. Second-hand generators are appraised on-site by subject matter expert engineers and are evaluated under the best terms and at optimal prices.

Generator units that have undergone quality control testing and complete maintenance are offered for sale by Aksa's Second-Hand Department, covered under warranty along with a periodic maintenance agreement. Upon customer request, old generators can be removed from their existing locations and replaced with new ones that provide the best power range for their requirements.

Aksa Power Generation is a sector leader in second-hand generator purchase and sales thanks to:

- Quality control testing prior to the secondhand sale,
- Support provided by expert technical teams,
- Best sales prices reflect the value of approved products,
- Comprehensive post-sales support,
- Warranty for secondhand generators,
- Spare parts support, and
- Offering instant solutions implemented by a widespread service network.

Aksa is also the leading organization of the sector in terms of purchase-sale of second-hand generators.



Strong financial performance

Financial Indicators	2022	2023
Net Sales (USD)	362,626,063	395,023,312
Overseas Revenue (USD)	244,295,364	251,172,311
Share of Overseas Revenues (%)	67	64



Uninterrupted energy support with a qualified product portfolio

Striving to add value to life by providing uninterrupted energy support with its continuously improving product portfolio, Aksa Power Generation is a globally sought-after solution partner with its knowledge and experience. The Company addresses the unique dynamics and differences of all the markets in which it operates, while creating reference projects with its tailor-made products and sector-specific solutions in terms of the performance and power range required by these markets.

In 2023, Aksa Power Generation once again stood out with its fast and customized solutions in giant projects in critical industries such as transportation, healthcare and production in the domestic market while raising the recognition and value of the brand on a global scale with its outstanding projects in Europe, Asia and Africa. Details of the projects signed by the Company in 2023 are given below.

Reference Projects-2023

Istanbul Financial Center Project
Known as the financial heart of Istanbul, the Istanbul Financial Center is one of the city's most prestigious and modern business hubs. The continuous and reliable access to power for this massive complex is provided by Aksa power generators. With over 100 generators supplying a total of 200 MW, Aksa Power Generation has become the energy backbone of the Istanbul Financial Center.

Coca-Cola Pakistan Project
The energy needs of the production facility of one of the world's largest beverage producers in Pakistan are met continuously by Aksa power generators, with a total of 9,500 kVA power supplied by five generator sets.

Romania Data Center Project
Aksa Power Generation meets the critical energy needs of data centers, the backbone of the digital world, with 73 different generator models compliant with TIER III and TIER IV standards of the Uptime Institute. With its powerful and reliable generators, Aksa ensures uninterrupted operation for a major data center in Romania.

Intel Pelican Data Center Project
The energy supply for Intel's data center in Malaysia, operated by one of the world's largest processor and technology manufacturers, is secured by Aksa Power Generation. The project provides a total of 12 MW of power with six diesel generators.

Kazakhstan Uranium Mining Operation
The South Inkai Mine is a uranium mine located in Kazakhstan. It plays a significant role in global uranium production and is part of the Inkai mining complex, Kazakhstan's largest uranium producer. The facility's energy is supported by two Twinpower Aksa generators, one with 1,050 kVA and the other with 1,260 kVA.

South Africa Retail Project
The energy supply for Tiger Brands, South Africa's largest food company, is secured by Aksa Power Generation. The company's continuous power needs in the food and beverage sector are met by Aksa power generators, providing a total of 4 MW with varying capacities.



Data security protected through cybersecurity investments

Information Technologies

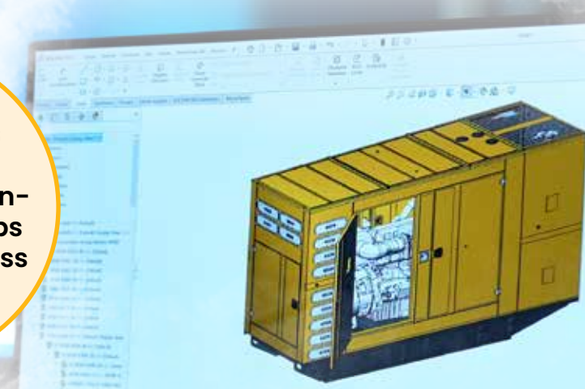
Aiming to be a leading generator manufacturer in Türkiye and worldwide, Aksa Power Generation continuously enhances its innovative solutions by expanding its investments in information technology. Aksa Power Generation shapes its information technology activities in line with the objective of operating its production, sales, and after-sales activities, which are composed of numerous systems, in a controlled and efficient manner, and thereby continuously improving the quality of the products and services it offers to its customers.

Aksa Power Generation's efforts in 2023 have focused on three primary areas:

- *Customer Satisfaction*: By using a CRM system, relationships with customers are managed more effectively, and responses to customer requests are faster, enhancing overall customer satisfaction.
- *Decision-Making Process*: Data analytics enables more informed decision-making and helps reduce business risks.
- *Security*: Cybersecurity investments ensure the protection of information systems and data security.

The work conducted on SAP Sales Cloud (Hybris) in sales processes was focused on transforming the sales system into a structure that is more efficient and that enables management reporting for 2023. A key step was taken to keep the data in a single system by enabling the SAP Hybris product to be used in the Company's overseas offices.

Data analytics enables more informed decision-making and helps to reduce business risks.



Manufacturing in line with Industry 4.0 standards

At Aksa Power Generation's Çerkezköy production facility, the "Manufacturing Execution System (MES)" project was launched in early 2022 to facilitate the effective implementation of the production process and improve production performance. The project enabled the monitoring and collection of real-time and accurate data on the entire product life management cycle.

Comprehensive work was conducted on Aksa Power Generation's systems that will form the foundation for its data analytics efforts. Necessary upgrades are planned for the coming year to make the systems' infrastructures suitable for future projects.

Aksa Power Generation also aims to focus on combining advanced technology with its innovative and customer-based approach in the upcoming period. Technological developments are a key factor of the leadership race in each business area. As a result, the Company is committed to continuously improving its competencies by focusing on technology and digital transformation.

Aksa Power Generation is using digitalization in a wide range of areas, from advanced data analytics and mobile technologies to the internet of things (IOT) and Industry 4.0 applications. The Company is preparing major projects to accelerate its digital transformation during 2024.

Equipping the production processes of the Company's manufacturing facilities, established in 2021, with the most up-to-date technologies in line with Industry 4.0 is a strategic priority. In addition, Aksa Power Generation aims to simplify its non-manufacturing processes to boost productivity. The Company seeks to enable employees to focus on more value-added activities by facilitating their day-to-day work with digital technologies.

R&D

The fact that choosing the right generator and using it properly has gradually become more important in terms of the continuity of power in both business and daily life, and thus, being open to innovation and having a good grasp of the current technology is vital to meet such need in the best manner. Aksa Power Generation adapts rapidly to the changing needs of sectors it serves and creates solutions thanks to its flexible nature, and it expands the R&D investments each passing day to provide quality and sustainable service to the customers and to catch up with the technology of the future.

In 2021, investment was made in PDM, the number of Solidworks licenses for 3D drawing was increased, as well as the number of licenses and users of the E-plan program, where electrical projects are created.

In 2022, with the investment in the ANSYS Mechanical CFD Bundle, Aksa Power Generation achieved professional analysis capabilities. Additionally, investments were made in high-precision measurement devices and equipment, enhancing engineering tests in Diesel-NG and LPG fields.

We are on the verge of completing the commissioning of the MES production tracking system.

In 2023
- AKS-11 Single Generator with switchable selection system at various voltages and frequencies
- AKS-12 Remote monitoring projects have been completed.

The Company has developed its competency to meet the customer demands effectively regarding production for such areas, increasing its market share with the knowledge and experience gained.

The other R&D projects which have been conducted and continue within the period include:
- AKS-13 UL_NG1050 model development
- AKS-14 Emission engine development for the American market
- Tier4 Final model (EPAJ80)
- AKS-15 STAGE V AJD110 Production of emission generators for the European market
- AKS-16 NG-LPG Dual-Fuel Natural Gas Generator System – APGXXX
- AKS-17 AC1410, development of a compact generator for the rental market.

Focusing mostly on design analysis in its R&D investments during the period, Aksa Power Generation completed its investment in the Ansys analysis program in 2022.

As a result, mechanical, vibration, sound acoustic, thermal, flow and seismic analyses have begun to be undertaken within the Company as of 2022, and the aim is on further development of the process by increasing the number of competent core staff in 2023. Another investment made in 2022 was for an R&D laboratory where simulations of control modules for generator synchronous programming could be conducted, enhancing its capabilities in 2023.

Moreover, Aksa Power Generation continues to invest in increasing the number of training sessions provided with the aim of improving team competence.



Efforts to reduce carbon footprint

Aware of the principle of utilizing natural resources and the environment while reserving the right to use them for future generations, Aksa Power Generation aims for sustainability in all areas of its operations. The Company recognizes that resources must be distributed fairly across the present generation as well as future generations. With this awareness, the Company approaches the principle of sustainability in all its processes with an inclusive approach to Quality, Environment, Occupational Health and Safety, Human Resources, Supply Chain, Human Rights, Ethical Principles, Ethics and Compliance.

Aksa Power Generation, operating under Kazancı Holding, conducts its sustainability initiatives through its Sustainability Group. The group takes concrete steps in areas such as environmental sustainability, social responsibility projects, and energy efficiency. Additionally, it organizes awareness-raising activities and sustainability-related training sessions for employees.

Aiming to achieve high environmental, social, and governance performance and fulfill the Sustainable Development Goals by 2030, Aksa Power Generation strives to become the sustainability leader in its sector by working to reduce its environmental impacts and carbon footprint.

In line with the 2030 target, the Company prioritizes the following;

- Calculating and monitoring the carbon footprint and developing and implementing projects to reduce carbon emissions,
- Contributing to the circular economy by collaborating with stakeholders,
- Developing R&D projects that will transform its products into more environmentally friendly models,
- Encouraging female labor force through gender equality efforts.

Aksa Power Generation's Sustainability Focus Areas

Environmental Sustainability

- Investing in energy-saving technologies in production processes and product designs.
- Developing projects to use cleaner production technologies and reduce the carbon footprint.
- Reducing waste, promoting recycling, and establishing wastewater treatment facilities.
- Providing training on environmental protection and sustainability to employees and the community.

Social Sustainability

- **Promoting local employment:** Providing job opportunities for local communities in the regions where it operates.
- **Protecting employee rights and well-being:** Ensuring safe and fair working conditions, investing in employee training, and promoting diversity and inclusion.
- **Supporting community development projects:** Contributing to local communities in areas such as education, health, and infrastructure.

Economical Sustainability

- **Collaborating with local suppliers:** Partnering with local suppliers to support the growth of the local economy.
- **Adopting transparent and ethical business practices:** Communicating openly and honestly with stakeholders and adhering to ethical codes.

OUR ENVIRONMENTAL POLICY

Aksa Power Generation aims to protect the environment by adopting and continuously implementing environmental measures encompassing all its employees, visitors, and subcontractors while conducting its business activities at its facilities.

Environmentally Friendly

- Embracing an approach that protects the environment,
- Ensuring that wastes polluting water, air and soil are reused and recycled whenever possible, and that non-reusable waste is disposed of with appropriate methods,
- Ensuring the re-utilization of waste generated as a result of its business activities,
- Minimizing unwanted impacts such as noise, vibration, cleanliness, order, and visual pollution – at the source,
- Using energy, raw materials, and natural resources efficiently,
- Minimizing its environmental risks by considering key environmental aspects and tracking technological developments.

Sustainability

- Continuously striving to improve its environmental management system performance,
- Considering environmental impacts when evaluating new investments.

Legal Compliance

- Fulfilling, evaluating periodically, and ensuring the continuity of applicable legal and regulatory requirements in its home country and in the countries where it manufactures and/or sells products.

Employee Participation and Collaboration

- Working to raise environmental awareness of its employees, their families, and society at large,
- Guide the suppliers and contractors to provide goods and services for the environment.

Aksa Power Generation is working to reduce its environmental impacts.



Effective waste management is being implemented

Aware of its responsibility towards the world and future generations, Aksa Power Generation focuses its operations on environmental sustainability. With this understanding, Aksa Power Generation effectively manages waste, works on improvements to reduce the consumption of natural resources, undertakes efforts to reduce the use of energy resources and utilizes renewable energy.

Aksa Power Generation successfully meets all the requirements set by the Ministry of Environment, Urbanization and Climate Change and obtained an Environmental Permit and License for its factory in Çerkezköy.

For the powder coating process at its new factory, the Company established a process line that is more insulated, generates less waste and reduces unnecessary consumption of powder coating by applying the powder coating effectively. In addition, it started to use electrical transporters instead of fuel transporters (forklifts etc.) within the factory. Thus, the consumption of non-renewable fuels has been reduced, and the amount of hazardous waste generated from maintenance activities for these carriers has been minimized.

Acting with the awareness of the importance of renewable energy in the combat against the climate crisis, Aksa Power Generation utilizes a solar energy system for the energy consumption of its Çerkezköy factory. Thus, it has started to obtain 60% of the internal energy consumption from the sun, which is a renewable energy resource.

As a result of its zero-waste initiatives at the Çerkezköy factory since 2022, Aksa Power Generation earned the "Zero Waste Certificate" from the Ministry of Environment, Urbanization, and Climate Change during the 2023 fiscal period. The Company continues its efforts to reduce waste generation, separate waste at the source, and promote recycling under its zero-waste project. In this context, packaging waste, paper waste, metal waste, plastic waste, glass waste, and hazardous waste are collected separately, with wastepaper and plastics being recycled.

Aksa Power Generation shaped its sustainability approach on environmental measures and best practices.

To this end, Aksa Power Generation established the Environmental Management System, which pledges to:

- Fulfill its legal and regulatory obligations in Türkiye and in other countries where it operates, to periodically evaluate them and ensure their continuity,
- Always strive to improve its environmental performance,
- Work to raise environmental awareness of its employees, their families, and society at large,
- Ensure the re-utilization of waste generated because of its business activities,
- Minimize the amount of waste causing water, air, and soil pollution and undesirable impacts such as noise and vibrations and to dispose of non-recyclable waste in the required manner,
- Ensure that energy, raw materials, and natural resources are used efficiently,
- Consider environmental impacts when evaluating new investments,
- Guide the suppliers and contractors to provide goods and services for the environment.

Aksa Power Generation's environmental protection efforts can be divided into the following three categories:

Production

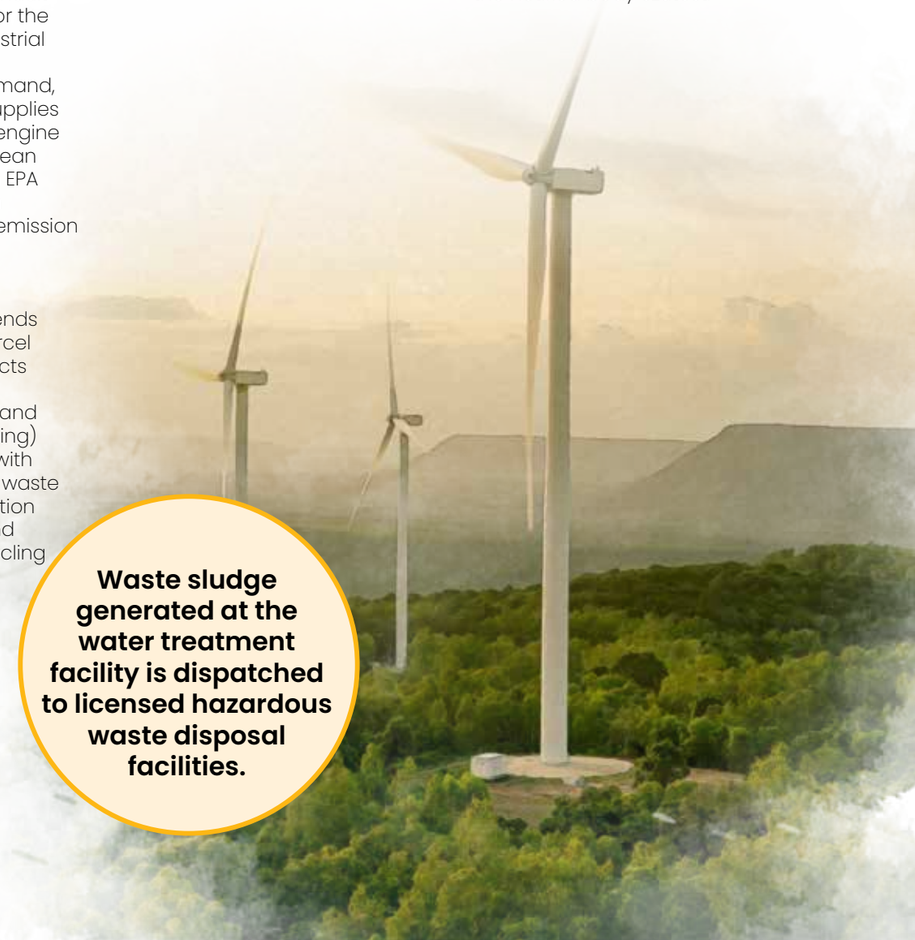
- Aksa Power Generation uses TGIC-free triglycidyl isocyanurate and lead-free polyester powder coatings to dye the cabins and chassis it produces, which are both eco-friendly and non-toxic to human health.
- Wastewater generated at the Company's Istanbul-based production facilities is discharged to Çerkezköy Organized Industrial Site's Sewer after being processed at the treatment plant to prevent any negative impact to the environment. In this context, Aksa Power Generation holds a permission for Conduit-Type Sewer Connection for the Çerkezköy Organized Industrial Zone.
- In response to market demand, Aksa Power Generation supplies its customers with diesel engine gensets certified at European EU Stage 2, and American EPA (Environmental Protection Agency) Tier 2 and Tier 3 emission levels.

Recycling and Disposal

- Aksa Power Generation sends packaging, nylon, and parcel waste from its sold products to ÇEVKO (Foundation for Environmental Protection and Packaging Waste Processing) under a contract signed with this entity. The packaging waste generated during production is collected separately and delivered to licensed recycling facilities for reuse.
- Waste oil generated during engine testing is sent to licensed firms for recycling.
- Waste sludge generated at the water treatment facility is dispatched to licensed hazardous waste disposal facilities.
- Waste batteries consumed in production or at the staff's homes are collected and sent to the municipality for recycling.
- Cooking oil used in the company cafeteria is collected and delivered to licensed firms for recycling purposes.
- Aksa Power Generation manufactures its gensets in line with Waste Electrical and Electronic Equipment (WEEE) and Restriction of Hazardous Substances (ROHS) standards.
- In 2023, Aksa Power Generation contracted with licensed institutions for non-hazardous waste and hazardous waste generated because of its processes and delivered to the relevant licensed institutions a total of 2,436 tons of non-hazardous waste for recycling and 46 tons of hazardous waste for disposal.

Preventing Noise Pollution

As the only Turkish genset manufacturer to conduct its own sound testing, Aksa Power Generation manufactures 28 distinct products that comply with the universally accepted IEC 34 (International Electrotechnical Commission) standards. The company also undergoes audits by the notified body Szutest.



Waste sludge generated at the water treatment facility is dispatched to licensed hazardous waste disposal facilities.

Creating value for society through sponsorships

Aksa Power Generation contributes to inclusive responsibility projects aimed at advancing social development, in line with Kazancı Holding's core principle of sharing the added value generated with society. Aksa Power Generation aims to boost the value it creates for society and its stakeholders by supporting Kazancı Holding's broad-based CSR efforts. In addition, the company plans to develop additional initiatives based on sustainability.

Social Responsibility Initiatives
In response to the devastating earthquake that struck Kahramanmaraş in February 2023, Aksa Power Generation mobilized all its resources to support affected regions and stand by our citizens. During this period, the Company also collaborated closely with Kazancı Holding companies to fulfill significant social responsibility initiatives for the earthquake-impacted areas.

On April 23, National Sovereignty and Children's Day, the Group Companies organized a holiday festival for children at the Container City in Malatya, celebrating both the joy of the event and the spirit of Ramadan Bayram together with them.

In 2023, as the Istanbul Marathon the only marathon in the world that spans two continents- was held for the 45th time, Aksa Power Generation employees ran for a good cause. The company's employees participated to raise funds for Darüşşafaka.

Branding and Corporate Communications Activities

Sponsorships
Aksa Power Generation increases both brand visibility in line with its corporate goals and strategies and the value it produces for society of which it is a shareholder through the events it supports with sponsorship.

TEKNOFEST 2023: In 2023, Aksa Power Generation once again served as the energy sponsor for the Aviation, Space, and Technology Festival, TEKNOFEST. Celebrating the 100th anniversary of our Republic, TEKNOFEST was held in Istanbul, Ankara, and Izmir, welcoming over 4.5 million visitors. Aksa Power Generation not only provided uninterrupted energy for the event but also had the opportunity to highlight its innovative solutions to participants.

Baku City Circuit: Aksa Power Generation provided uninterrupted energy for one of the world's most significant motor sports events held at the Baku City Circuit.

Galatasaray Women's Volleyball Team Sponsorship: A sponsorship agreement was signed between Galatasaray SK, one of Türkiye's most established sports clubs, and global energy brand Aksa for the Women's Volleyball Team.

With this sponsorship, Aksa has elevated its support for equal opportunity and the empowerment of women in all areas.

Jersey Sponsorships: Throughout the 2023-2024 season, Aksa supported Turkish football by serving as the jersey sponsor for 10 different teams in the Turkish Football Super League.

Concerts: In 2023, Aksa Power Generation continued its support for arts and culture by serving as the energy sponsor for 106 concert events.

Fairs and Other Events
In 2023, Aksa Power Generation attended global fair organizations that are closely related to its field of activity.

Between March 7-9, Aksa Power Generation displayed its Baudouin engine series at a trade fair in Dubai. Standing out with two separate exhibit spaces, the Company was joined by country managers from Ghana, Kenya, Algeria, South Africa, , all operating under its Dubai office.

At the cocktail event, where Baudouin General Manager Fabrizio Mozzi also spoke, the Company gathered with its regional dealers.

In 2023, participating in the ICCI 2024 – International Energy and Environment Fair and Conference, Aksa Power Generation provided an enjoyable, interactive experience on CO_2 emissions using a virtual bike. Participants in the virtual reality (VR) event were gifted sapling purchased by the TEMA Foundation, emphasizing the Company's commitment to environmental awareness. Throughout the fair, Aksa Power Generation also displayed its Stage 5 certified generator, awarded for the highest environmental performance, along with its natural gas generator products, which produce more power with less fuel. This demonstrated the Company's commitment to considering the environmental impact of new investments.

In 2023, the Company also participated in the Antalya Diplomacy Forum, which it supports as a sponsor. Organized for the third time this year under the initiative of the Ministry of Foreign Affairs of the Republic of Türkiye, the Antalya Diplomacy Forum brought together heads of state and government, ministers, diplomats, businesspeople, academics, and think tanks.

The Company participated as an exhibitor in the 7th Çerkezköy Industrial Fair, held in 2023 by the Çerkezköy Chamber of Commerce and Industry, in collaboration with the Union of Chambers and Commodity Exchanges of Türkiye and the Çerkezköy Municipality. Aksa Power Generation, which is among Türkiye 's largest exporters with its Çerkezköy production facility, was awarded by the Çerkezköy Chamber of Commerce and Industry.

Fairs/events attended during the period are as follows:
- Oil & Gas Fair (April 5-7) - Atyrau, Kazakhstan
- BATIMATEC Fair (May 7-11) - Algeria
- Power Uzbekistan Fair (May 18-20) - Tashkent, Uzbekistan
- FILDA - International Luanda Fair (July 18-22) - Angola

Other Communications Activities
- Aksa Power Generation published its third annual report detailing the value and outputs it generates for its stakeholders in 2023. On the other hand, the Company's Annual Report 2022 was honored with four gold awards in the Illustration and Electricity Generator & Retailer categories of the Annual Report Competition (ARC).
- Issues 32 and 33 of Aksa Jenerik magazine, which covers developments in industry and the Company's activities as well as informative content, were shared both in print form and digitally.
- The traditional Aksa Power Generation October Gathering was held at the Mirada Del Kemer Hotel. In meetings reviewing Aksa Power Generation's domestic and international activities in 2023, the Company shared its new strategies developed to achieve its 2030 goals.



Our most valuable asset is our human capital

Employing people who speak more than 20 different languages from 18 countries, Aksa Power Generation aims to create value on a global scale with its innovative corporate culture. To this end, the company sees highly qualified employees as its greatest competitive advantage. The Group embodies this approach in its Human Resources Policy, founded on the principle that "our most valuable asset is our human capital." The main objectives of Kazancı Holding's human resources activities include:

- Setting a "best practice" paradigm in human resources for the sector,
- Managing all processes related to human resources effectively to maintain a competitive edge,
- Forming the organizational structure of all Group companies with individuals who are team players, open to change, productive, dynamic, and well-suited to our corporate values,
- Boosting corporate efficiency by implementing practices aimed at improving the performance and development of human resources.

Kazancı Group's human resources management approach includes preparing employees for the specific structure and needs of the industries in which it operates. The Group also adopts principles and implements practices to ensure that the workforce remains dynamic in line with Holding's strategic objectives.

Kazancı Holding places immense importance on a sustainable human resources structure to achieve its long-term goals. The Holding's human resources policies are designed for continuous improvement of the Department's capabilities. The policies are modified and amended as needed in line with long-term company goals.

At Kazancı Holding- Aksa Power Generation, human resources management and practices are designed to position the organization as "the employer of choice for development-oriented and productive professionals" among current and potential employees. This objective is achieved by creating a work environment that supports employee participation and continuous development while boosting staff performance and commitment.

The core values that form Kazancı Holding's approach to human resources include:

- Respect for people,
- A sense of belonging,
- Light person for the right job
- Diversity management
- Equal opportunities,
- Personal and professional development

Human Resources manages end-to-end processes, including recruitment, compensation and benefits, training, performance, and organizational development, for all Group companies under a centralized HR structure across six functional areas.

Kazancı Holding's Human Resources Department ensures that Group companies are prepared for the present and the future by adopting the right strategies best suited to their respective organizational structure.

Kazancı Holding- Aksa Power Generation Human Resources activities are based on an accurate understanding of the workforce's human resources related needs and meeting those needs with the most appropriate and efficient solutions.

Activities in 2023

Aksa Academy:

Kazancı Holding conducts initiatives aimed at supporting the development of its employees under a corporate academy framework known as Aksa Academy. Aksa Academy effectively utilizes a digital academy platform in its training planning processes. Aksa Academy is planned to be developed into a more dynamic digital platform in the coming period. Throughout the year, the development processes of all Aksa employees have been further supported with both in-person and online training sessions. In 2023, a total of 88 training sessions, 23 online and 65 in-person, were held with 2,786 participants, totaling 15,928 hours, resulting in an average of 5.72 hours per person. Each month, under the title 'Aksa Talks,' 2-hour seminars led by expert instructors are organized to support employee development. A total of six seminars have been conducted with 591 participants.

Aksa Power Generation Sales Academy:

The "Aksa Power Generation Sales Academy" program, initiated in collaboration with BMI Business School in 2022, continued in 2023 with two separate group training sessions. Trainings on Self-Leadership, Communication, Convincing & Negotiation in Sales, Customer Relationship Management, Advanced Sales Techniques (B2B) created within this context were held with all sales engineers working in domestic and international sales departments in the training and conference hall with a capacity of 85 people located in Tekirdağ-Çerkezköy Türkiye Production Center. In the follow-up & coaching sessions implemented after the training, employees who participated in the training were provided with guidance support at points of implementation of the contents of the training.

enerjiMAXa:

Kazancı Holding has always believed in the power of youth talent and, recognizing its importance, has supported the employment of recent graduates through young talent programs. Since its inception in 2020, the "enerjiMAXa" program has brought numerous new graduates into Kazancı Holding to be trained in the departments best suited to their skills and talents across the group companies. In 2023, after a thorough evaluation process among 1,124 young talent applicants, 24 young talents were recruited. Additionally, partnerships with Türkiye's leading universities were established, and the Company participated in career events.

Performance Management System (PMS):

Kazancı Holding employees are part of a team that is open to innovation and change, dynamic, and aware of their potential for personal and professional growth. From recruitment onward, they belong to an environment where development and creativity are encouraged, efforts are rewarded, and achievements are recognized. In 2023, Kazancı Holding-Aksa Power Generation Human Resources designed a new performance management system that can more quickly respond to the evolving conditions of the work environment. With updates in both software and performance management methodology, the new system aims to better manage reward, recognition, and appreciation functions. By involving the management teams of the group companies, performance workshops were held to ensure that the 2024 KPIs are more SMART.

University Collaborations:

All Aksa companies participated in more than ten career events organized by Türkiye's leading universities and student clubs. Information was provided to recent graduates and soon-to-be graduates about potential internship opportunities and job openings within the Company.

Career Management:

Promotion processes in practice were updated in 2023, transforming into a data-driven and result-oriented structure. Assessment center practices were implemented at managerial levels to evaluate technical knowledge and competencies in line with the expectations of the respective role. Under its internal job posting project, 'My Future at Aksa,' Kazancı Holding prioritizes its own employees for open positions, providing opportunities for diverse career paths. The Company's success and satisfaction levels in responding to job applications were recognized with an award at the 'Respect for People Awards' Ceremony organized by Kariyer.net.

2024 Goals

In 2024, the primary goal will be to thoroughly analyze all results from the employee engagement survey, which included 10,000 participants and achieved a 67% participation rate, to develop action plans based on these findings and put them into practice.



Priority is given to employing members of the local community.

Although the generator industry is primarily composed of manufacture and field teams, Aksa Power Generation aims to continually increase the number of women employees within the Company, as well as the number of women in managerial positions. In this context, in 2023, Aksa Power Generation initiated a Nursery Support Program in Türkiye for all mothers with children aged 0-6 attending daycare to support female employment. Additionally, the Company aims to continue collaborating with partner universities in 2024, increase the number of universities across Anatolia it can work with, and establish sustainable project partnerships with universities that can create added value not only for Aksa Power Generation but also for the country. These partnerships will go beyond employment and internship opportunities. Kazancı Holding places significant importance on enhancing overall well-being and employee satisfaction. In this context, it provides employees with exclusive benefits through internal agreements and discounts. Discounts are offered to all employees at Cookshop, one of the group companies, and at Mirada Del Mar hotels of Aksa Tourism. In addition, significant benefits are provided to employees through discount agreements with some of Türkiye's leading institutions in areas such as healthcare and education.

As in 2023, one of the top priorities for 2024 will be to ensure that employees' overall well-being is maintained despite the challenging economic conditions in our country.

Employee Profile

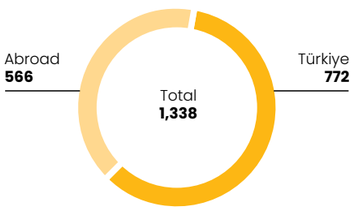
Aksa Power Generation is one of the largest employers in its sector with a total workforce of 1,338 employees, consisting of 772 employees in Türkiye and 566 employees at its overseas locations. The Company embraces a human resources management approach that promotes greater participation of women in the workforce and supports their career advancement. In line with this, recent hiring, promotion processes, and strategic position placements have been carefully managed to ensure gender equality. In this context, women constituted 40% of all hires in 2023, increasing the overall female employee ratio from 14% in the previous year to 20%.

Operating across a wide geography, Aksa Power Generation prioritizes cultural diversity and inclusivity, placing significant emphasis on hiring locally to support the development of local communities. As of year-end, the Company's workforce includes citizens from 21 different countries.

Number of Employees by Year



Employee Breakdown



Safe and healthy working conditions

Aksa Power Generation Service Branch is committed to taking measures to protect the health and safety of its employees and visitors in all its activities and to ensure the continuous implementation of these measures.

Aksa Power Generation organizes OHS training for employees and subcontractors and provides all resources required for this end. In addition, all necessary measures are taken to prevent injuries and occupational diseases during electrical, mechanical, chemical and test processes and at all other stages of business operations.

OHS Board meetings are held every two months to evaluate developments regarding the occupational health and safety in the Company's operations and to identify the requirements.

OHS committee meetings are held every two months.

As part of the practices implemented throughout the year,

- OHS training was designed and implemented in a way to be provided to all employees compulsorily without any labor loss. All the technicians (blue-collar) completed the 12-hour occupational safety and 4-hour health training sessions (person/hour) as per the OHS and relevant legislation in full.
- Within the scope of COVID-19 measures, the decisions taken were recognized as fundamental in all work areas, and air conditioning and system maintenance intervals were reduced from an annual basis to 3-month periods, considering seasonal outbreaks. All the climatization and heating systems were improved.
- Before any maintenance, repair and overhaul processes are performed at Aksa Power Generation's facilities, it was resolved that the service provider company retained should commence work after having completed all OHS-related measures and documents.
- The Company's service field representatives and technicians should act in accordance with all compulsory conditions notified by the relevant government agency according to the responsibilities of the customers and the field they will visit.



Updated training plans tailored to evolving conditions

According to 2023 Annual Technical Training Plan;

- White- and blue-collar: 295 people received training for 4,458 person x hour in total. The actual average of training sessions was 15.11 hours per employee.
- Institutions and customers: 143 people received training for 1,287 person x hour. The actual average of training sessions was 9 hours per customer or civil servant.
- Orientation: 32 employees (Sales and After-Sales Technicians) received training for 23.47-person x hours. The actual average of training sessions included in orientation process was 73.35 hours per employee.
- In addition, each of the 109 Service Branch personnel completed a total of 16 hours of safety training. This equates to 1,308 person-hours of safety training and 436 person-hours of health training.
- Attention was paid to ensure that guests and employees wear up-to-date personal protective equipment (PPE) and follow OHS rules and regulations throughout the year and in all work processes; and it was decided that this situation will be monitored by all Committee members.

Since Aksa Power Generation switched from OHSAS 18001 to ISO 45001, the Company modified its OHS Policy as follows:

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

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

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

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

Employee Participation
Aksa Power Generation undertakes to contribute to Occupational Health and Safety activities with all its employees.

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

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

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