

aksa POWER GENERATION

Sustainability Report 2023

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As a leading energy producer, we are also your trusted solution partner in every stage of life. Like life itself, energy requires continuity, and we are here to ensure that. In a hospital room where a baby opens their eyes for the first time, at a well-lit desk where a child studies, at a university graduation where a young person dreams of the future, at a warm concert venue, on a company's production line, or at a construction site...

In short, as Aksa Power Generation, we are there, accompanying life at every stage and in every place.

Aligned with the vision of Kazancı Holding, we place sustainability at the core of every step we take. We work with the goal of producing nature-friendly solutions at every stage of our business. While enhancing people's quality of life through innovative technologies, we also focus on minimizing our environmental impact. We remain transparent and maintain trust-based collaborations with all our stakeholders.

As Aksa Power Generation, we are determined to advance toward a sustainable future, and we take pride in leading our sector in this area in Türkiye.

In every phase of life, **with confidence.**

Years ago, like a baby opening their eyes to the world, we opened a brand-new chapter in the energy sector. We grew and developed with the trust and support of our stakeholders, just as a baby is joyfully supported when taking their first steps. Like a parent planning their child's future, we are constantly prioritizing the well-being of future generations. For this reason, we uphold our activities with renewable energy investments, carbon footprint calculations, and reduced fossil fuel consumption. Like a trusted friend or a family member, we are there at every stage of life, standing by the lives we witness.

For more details, scan the QR code.



In every phase of life, **with satisfaction.**

On cold winter evenings, a student studying in a warm room is that much closer to their dreams thanks to uninterrupted energy flow. Like the student working toward their goals, we strive to make our customers' lives easier. We support our customers under challenging conditions, producing economical and reliable systems to ensure maximum satisfaction and efficiency. We aim to create sustainable value for all our stakeholders and deliver uninterrupted energy to every corner of Türkiye and the world.

For more details, scan the QR code.



In every phase of life, **with support.**

The lively crowd at a graduation ceremony, their smiles and hopeful glances toward the future... Through our energy, which illuminates the venue and powers the printing of diplomas, we become part of the excitement of these milestones at every stage of life. We supply uninterrupted energy to the workplaces of many graduates and the homes they live in. Like their dreams of the future, we envision a sustainable future. We fight against the climate crisis, reduce our carbon emissions, and embrace our responsibilities toward the environment.

For more details, scan the QR code.



In every phase of life, **with joy.**

Imagine a concert hall and excitement at its peak! Beloved artists are about to take the stage, and audience anticipation is high. Suddenly, the city's lights dim and then go dark! But the concert proceeds because we are there with our fleet rental services, ensuring that the show will go on. Just as we are present in every phase of life, we are also there to accompany the joyful moments as Aksa Power Generation.

For more details, scan the QR code.



In every phase of life, **with progress.**

Picture a construction engineer taking steps to realize their dreams at a construction site. Perhaps they're reviewing blueprints for a new project or calculating the structural dynamics of a design that will change the city's skyline. At that very moment, we are their greatest support with our uninterrupted energy, helping engineers achieve their goals. With our high-quality and state-of-the-art products, we provide reliable power sources to the industries that significantly contribute to the national economy. Aiming to become a leading generator manufacturer worldwide, we invest in information technologies and continuously improve our solutions.

For more details, scan the QR code.



In every phase of life, **from generation to generation.**

We've been by the side of our customers during family dinners, festive evenings, holidays, and countless other moments for years. We've found a place in the memories of the elders and in the futures of the children. We are far more than just a generator brand. We are part of every family whose lives we've touched, because we know that we are the first solution partner that comes to mind in times of need. With the experience of the past and the expertise for the future, we will continue to stand by our customers at every phase of life, with confidence and quality.

For more details, scan the QR code.



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Our Sustainability Report covers our practices and goals.

This report drafted in accordance with GRI (Global Reporting Initiative) Standards presents our governance, environmental and social activities to you, our valuable stakeholders. Prepared in line with our activities in 2023 and our sustainability priorities, this first Sustainability Report covers our current practices and our goals for the future.

The environmental, social and governance data presented in this report covers our production facilities in Türkiye and China for the 12-month operating period between January 1, 2023 and December 31, 2023. Since our production facility in Spain was incorporated into our organization in 2023, we are only reporting on its practices this year.

At Aksa Power Generation, we plan to share our support for the sustainable development journey with our esteemed stakeholders while reporting our sustainability efforts annually in the years to come. If you would like to share your valuable comments, suggestions and thoughts on this report, which is one of the most important indicators of our sustainability journey, please contact us at aksa@aksa.com.tr.



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We work with the goal of leaving a more livable world to future generations.

With a responsible, transparent and reliable approach, we aim to gain and maintain the trust of all our stakeholders.



At Aksa Power Generation, we continue to move towards building a sustainable future with determined steps, inspired by our strong roots in the energy sector and our innovative vision. Through our generator solutions spread across the globe, we offer not only energy, but also confidence, stability and innovation. We adopt environmental, social and economic sustainability as the cornerstone of our business model in every region where we operate, and work with the goal of leaving a more livable world to future generations.

At the heart of our sustainability strategy is to generate energy cleaner, make its use smarter and provide sustainable, accessible solutions for all our customers. In line with this goal, we adopt combating climate change and improving the quality of life as our primary mission. With a responsible, transparent and reliable approach, we aim to gain and maintain the trust of all our stakeholders.

For our company, 2023 was a year in which we took important steps towards sustainability both locally and globally, and took our innovation and customer-oriented solutions to the next level. We accelerated our efforts to develop generators powered by alternative energy sources and brought environmentally friendly solutions to the energy sector. In parallel with our goal to reduce carbon emissions, we have made a difference in the sector with energy efficient generators and an enriched product portfolio.

Throughout this process, we invested in our digitalization and innovation processes, increased our global competitiveness in our production facilities that comply with Industry 4.0 standards, and offered faster and more reliable services to our customers. In this context, our innovative products such as Power Box, DCC and Telecom product groups, HVO fuel-compatible products, natural gas-fired cogeneration and trigeneration systems and Rental Pack for rental companies, which we launched in 2023, once again demonstrated our vision of providing sustainable energy solutions.

Our commitment to human resources, our most valuable capital in operations, is the cornerstone of our company's sustainable success. Accordingly, we carried out a comprehensive update to render our promotion processes more transparent and effective in 2023. Thanks to this new structure, we evaluated the achievements of our employees more objectively, based on a performance and data-based approach. Thus, we ensured that promotion processes are fairer, faster and more result-oriented.

Based on the principle of diversity and equal opportunities, we take special initiatives to increase women's employment and facilitate the participation of people with disabilities in the workforce. Ensuring that every individual has equal opportunities and support to participate in business life is not only a responsibility for us, but also the key to building a strong community. These efforts enable us to build a more inclusive and supportive culture at work.

At Aksa Power Generation, we will support the development of all components of sustainability - environmental, social and governance - and continue to strive for a stronger and more livable world.

We would like to offer our thanks to all our customers, business partners and valuable employees who have stood by us on this journey.

Ömer Muzaffer Baktır
Chairman of the Executive Committee

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We are among the top 5 generator manufacturers in the world.

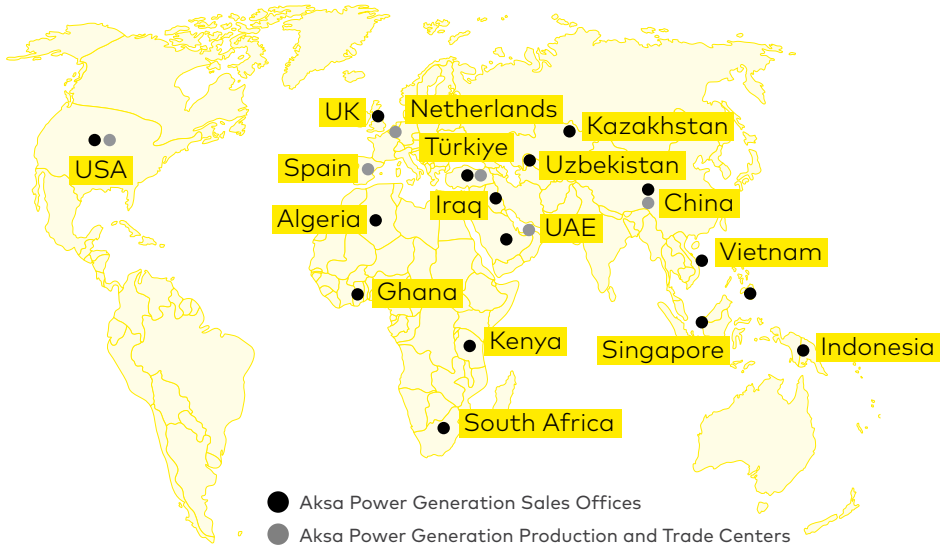
We aim to increase the sustainability of our operations and become one of the world's top three generator manufacturers by 2025.

At Aksa Power Generation, we assemble gasoline, diesel, hydrotreated vegetable oil (HVO) and natural gas electrogeneration groups with various power capacities and design panels, chasses and cabinets. Our production program also includes high voltage output electrogeneration groups, dynamic type uninterruptible power supplies, marine type generators and frequency converters.

To ensure the maintenance and repair of Aksa Power Generation products, we offer our maintenance/repair and warranty services through Aksa Service Branch. We carry out our secondhand generator trading, leasing and energy supply activities through Aksa Leasing Branch.

At Aksa Power Generation, we moved our production facility in Türkiye to Çerkezköy in the last quarter of 2021. With our new facility, which has a total area of 60 thousand m² and manufactures in accordance with Industry 4.0 standards, we have tripled our capacity. In addition to Türkiye, we manufacture gasoline, diesel, natural gas, HVO-fueled generators, marine auxiliary generators, lighting towers and generator equipment ranging from 1 kVA to 3,125 kVA in our production facilities in China (Changzhou, 120 thousand m² of total area), the USA (Houston, 20 thousand m² of indoor production area) and Spain (Zaragoza, 5 thousand m² of indoor production area).

Through our commercial centers in Dubai and Rotterdam-Dordrecht, we continue to create tailor-made solutions for various industries such as data centers, mining, healthcare, construction and telecommunications. With 23 overseas offices in Asia, Europe, Africa and America, we are among the top 5 generator manufacturers in the world. As of the end of 2023, we are conducting our international operations through our sales offices in the USA, UAE, Algeria, China, Indonesia, Ghana, South Africa, the Netherlands, Iraq, the UK, Spain, Kazakhstan, Kenya, Uzbekistan, Singapore, and Vietnam. We aim to increase the sustainability of our operations and become one of the world's top three generator manufacturers by 2025.



23
Overseas offices

History and Milestones

1950

Ali Metin Kazancı, the founder of Kazancı Holding, started his business life.

1968

Ali Metin Kazancı founded Watt Electric Motor Factory, the foundation of the initiatives that led to the establishment of AKSA Group companies.

1983

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

1984

Aksa Makine San. A.Ş. was established for the production and sales of generators.

1986

To improve the quality of after-sales services, Aksa Servis ve Yedek Parça A.Ş. was established, and exploration, installation and maintenance / repair services were transferred to this company.

1990

The production and assembly facility in Bayrampaşa was replaced by the largest generator factory of the period, covering 20,000 m² in Güneşli.

1991

The first of the regional directorates, which will reach 7 in a few years, was opened in Ankara.

1994

While production and sales activities were separated, Aksa Power Generation was established and production activities were merged under the roof of Aksa Power Generation.

1997

- ISO 9001 certification was obtained.
- Our first overseas office was opened in Singapore.

1998

- The international sales network continued to expand with the opening of our UK office.
- Aksa Generator initiated leasing services.

2001

After Asia and Europe, the international sales network in generators extended to Africa and an office was opened in Nigeria.

2003

Dubai office was opened.

2004

Algeria office was opened.

2005

Aksa Power Generation produced a natural gas-fueled generator for the first time in Türkiye.

2007

Aksa Power Generation opened its production facility in Changzou, China, becoming the first Turkish generator manufacturer to invest abroad.

2008

Aksa Power Generation Changzou received ISO certification.

2010

Aksa USA company was established.

2012

The generator factory with the largest production capacity across the world was opened in China.

2013

A production facility was opened in the US.

2014

Iraq office started operations.

2016

- Aksa Ghana and Aksa South Africa companies were established.
- The first hybrid generator was produced.

2018

- Miami office was opened.
- Uzbekistan office was opened.

2019

- Aksa Power Generation joined the Turquality support program.
- E-commerce website (shopaksa.com.tr) was launched.

2020

- A new production and trade center was established in Rotterdam, the Netherlands.
- Aksa Power Center was opened in St. Louis, Missouri, USA.

2021

- The production facility in Türkiye was moved to its new factory with an area of 60 thousand m² in Çerkezköy, Tekirdağ.
- Aksa Power Center was commissioned in New Jersey, USA.
- Kenya office was opened, expanding Aksa Power Generation's service network in Africa.

2022

- Aksa Power Generation ranked 29th on the Capital Global 500 List and 227th on the Fortune 500 list.
- Türkiye Production Center received an Environmental Permit and License from the Ministry of Environment, Urbanization and Climate Change.

2023

- Aksa Power Generation acquired majority shares of the Spanish company Dagartech.
- Aksa Power Generation invested in a new production facility in Houston, USA.
- Aksa Power Generation Çerkezköy Plant received a "Zero Waste Certificate" from the Ministry of Environment, Urbanization and Climate Change.

Founded in 1968 with the electric motor factory established by Ali Metin Kazancı, Aksa Power Generation produced its first generator in 1984. In a short period of time, we specialized in the manufacturing of machinery and equipment, becoming one of the world's leading generator manufacturers. In 1994, Aksa Group was reorganized under Kazancı Holding and became the leader in the Turkish generator market. Thanks to our long-standing achievements, we are proud to be among Türkiye's top 200 industrial enterprises and exporters and to add uninterrupted value to the national economy.

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Our Mission

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

Our Vision

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

Our Values

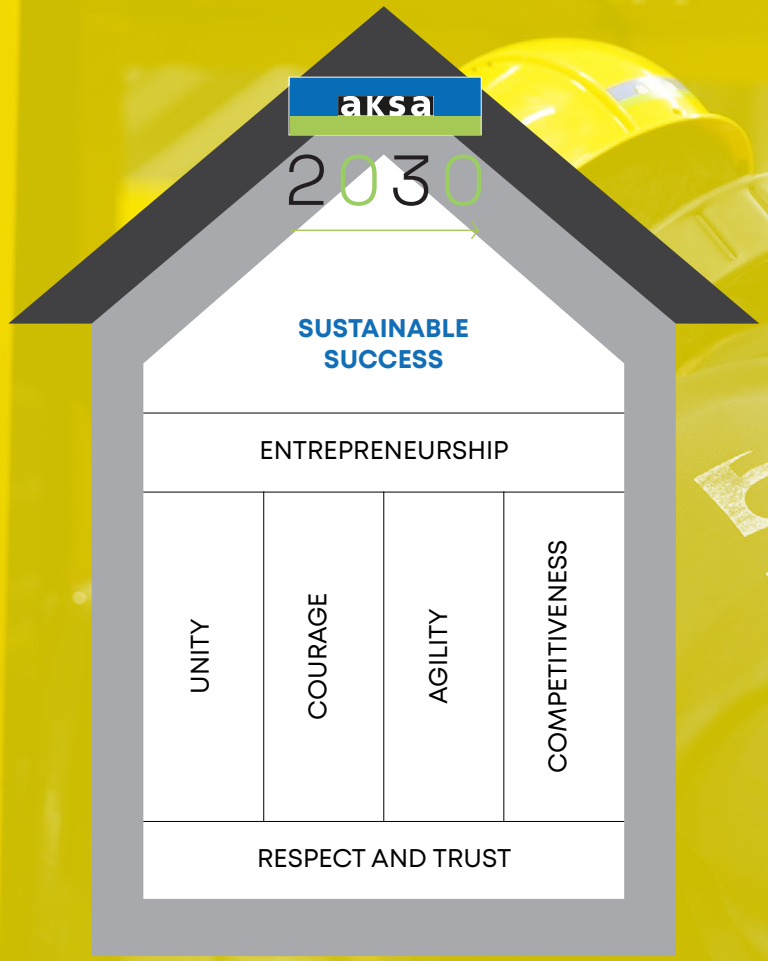
Since our establishment in the 1950s, Kazancı Holding has always strived to offer reliable and high-quality products and services. Our stakeholders' trust in our brand has been our main driving force to achieve better every day and to grow the value we create.

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

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

Our Values and Principles

Our values underpinning our competencies:



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

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

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

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

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

Agility enables us to win:
We complete our operations in an agile and diligent way by taking care of details in line with various opportunities and developments.

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

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We aim to achieve maximum value with all our stakeholders to build a better future.

Our goal is to produce economical, functional and robust systems by ensuring customer satisfaction and maximum efficiency.



Our Goals and Objectives:

- To maintain our leading position in our country and to become one of the leading and most preferred brands in the sector worldwide.
- To produce economical, functional and robust systems by ensuring maximum customer satisfaction and maximum efficiency throughout our activities along this path.
- To develop new technologies for products that will make our customers' lives easier.

Our Competitive Advantages:

- The generator factory with the world's largest production capacity
- The first Turkish generator company to manufacture in the US
- The only generator company with a Turquality brand
- The first generator manufacturer in Türkiye to sell through an e-commerce website
- Growing influence in the global arena with the new trade center established in the Netherlands
- Affordable price
- Wide range of motor options
- Superior synchronization experience
- Enriched product portfolio
- Extensive leasing network and after-sales services
- Short delivery time
- Industry-specific solutions
- Generating sets certified by the Uptime Institute
- Increased market share and operating area in Europe through the acquisition of Dagartech's shares

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Production facilities and trade centers



Çerkezköy, Türkiye Production Center

- A total indoor production area of 60,000 m² - 40,000 m²
- Production at Industry 4.0 standards
- Project-based special generator production
- A production capacity of 50/60 Hz
- Medium Voltage – Sync Multi MW Projects
- Rental Pack Production



Changzhou, China Production Center

- The world's largest production capacity
- A total indoor production area of 120,000 m² - 80,000 m²
- A production capacity of 50/60 Hz
- 16 test chambers
- A total testing capacity of 24 MW



Houston, USA Production Center

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



Zaragoza, Spain Production Center

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



Dordrecht, Netherlands Trade Center

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



Dubai, UAE Trade Center

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

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We adopt the principle of offering our customers high quality products manufactured with the state-of-the-art technology.

We continue to expand the power and influence of our brand in the global market with the innovative products we developed in 2023.

We use TGIC-FREE Triglycidyl Isocyanurate and lead-free polyester powder paint, which is environmentally friendly and prioritizes the health of our employees, to paint the cabins and chasses we produce. Through our Çerkezköy Organized Industrial Zone (OIZ) Wastewater Canal Connection Permit, we treat the wastewater generated at our production facilities in our treatment plant and discharge it into Çerkezköy OIZ Canal in an environmentally friendly manner. To meet customer demands, we also produce diesel generating sets certified at European EU Stage 2, EU Stage 5 and American EPA (Environmental Protection Agency) Tier 1,2,3, Tier 4 Interim and Tier 4 Final emission levels.

Products
At Aksa Power Generation, we shape our operations with a vision that not only follows the developments in our sector, but also sets innovations and trends, adopting the principle of offering our customers high quality products manufactured with the state-of-the-art technology. We continue to expand the power and influence of our brand in the global market with the innovative products we developed in 2023.

In parallel with the increasing energy demand, we are strengthening our capacity to respond with value-oriented solutions through the new products added to our portfolio to meet the need for generators. Our company's prominent products and sectoral solutions are listed below.

Our Main Product Groups
- Diesel generators
- Portable generators
- Natural gas-powered generators (biogas, LPG, etc.)
- HVO-fueled generators
- Marine generators
- Lighting towers
- Seismic certified groups
- Data Centre Continuous (DCC)
- EU Stage V emission products
- Telecom products
- Hybrid system solutions

Featured Products Developed by Aksa Power Generation in 2023
In 2023, Aksa Power Generation brought consumers a wide range of motor options, sector-specific solutions, superior synchronization experience as well as an enriched and innovative product portfolio that focuses on alternative energy sources.

Cogeneration (CHP) and Trigeneration (CCHP) Application for 1150kWe and Superior Models within Natural Gas-Fired Generators Product Group enable businesses to generate their own electricity and also benefit from the waste heat generated, contribute to the environmental and economic sustainability of businesses that need heating and cooling by making sure that the energy content of the fuel will be used with an efficiency of up to 90%. In other words, if only electricity is generated with internal combustion engines, 40-45% of the fuel's energy is utilized. By using waste heat, less resources are consumed thanks to energy efficiency, resulting in both financial advantages and a reduced carbon footprint. The contribution of this application to the economy of our country is both the reduction of natural gas imports and the absence of expenses due to transmission losses in cogeneration thanks to on-site production.

Rental Pack Product for Leasing Companies
Providing 1 MW of prime power, Aksa Rental Pack easily adapts to varying needs with its 50-60 Hz dual frequency feature. While offering special solutions for sectors such as data centers, telecommunications, healthcare, mining, construction and transportation, it provides an environmentally friendly operation with low noise levels. Thanks to long service intervals of 400-500 hours, our users can save time and money. With a liquid-tight compact design within a 20 ft container and a vapor filtration

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We have been the leader of the Turkish generator market for many years.

We continue to expand our global sales network with our global targets, which we have placed at the core focus of our growth strategy.



system in the engine oil sump ventilation equipment, it offers environmentally friendly operation and thus, there is no oil in its emissions. It includes a centrifugal oil filter for more effective filtration and longer oil life, and air intake dust filter cassettes that extend engine life and improve performance. Optimum harmony of various components creates a robust and durable structure. They are also equipped with important safety components such as safety ropes, service door stops and heavy-duty panic bar service doors.

Our Services

Our Global Sales and Leasing Activities

At Aksa Power Generation, we have been the leader of the Turkish generator market for many years. We offer our constantly enriched range of high-quality products to consumers at affordable prices through 19 APC (Aksa Power Center) sales points across Türkiye. In 2020, we further consolidated our domestic market position by introducing to users our portable generator products that provide uninterrupted energy support through our e-commerce site (https://shop.aksa.com.tr).

We continue to expand our global sales network with our global targets, which we have placed at the core focus of our growth strategy. During our operating period, we managed to expand our global sales organization to 23 offices in 18 countries, structured with offices in Asia, Europe, the Middle East, Africa and the Americas.

In 2020, we expanded our sphere of influence in Europe with our new commercial center in Rotterdam, the Netherlands. Through the advantages offered by the strategic location of this new center, we started to provide our customers in Western-Northern Europe and other continents with innovative and environmentally friendly products originating from the European Union, especially hybrid generators that focus on energy efficiency. In addition to developing products for the rapidly growing data center, telecommunications and infrastructure markets in the European market, we plan to lead the transformation of the sector in line with the continent's sustainability goals.

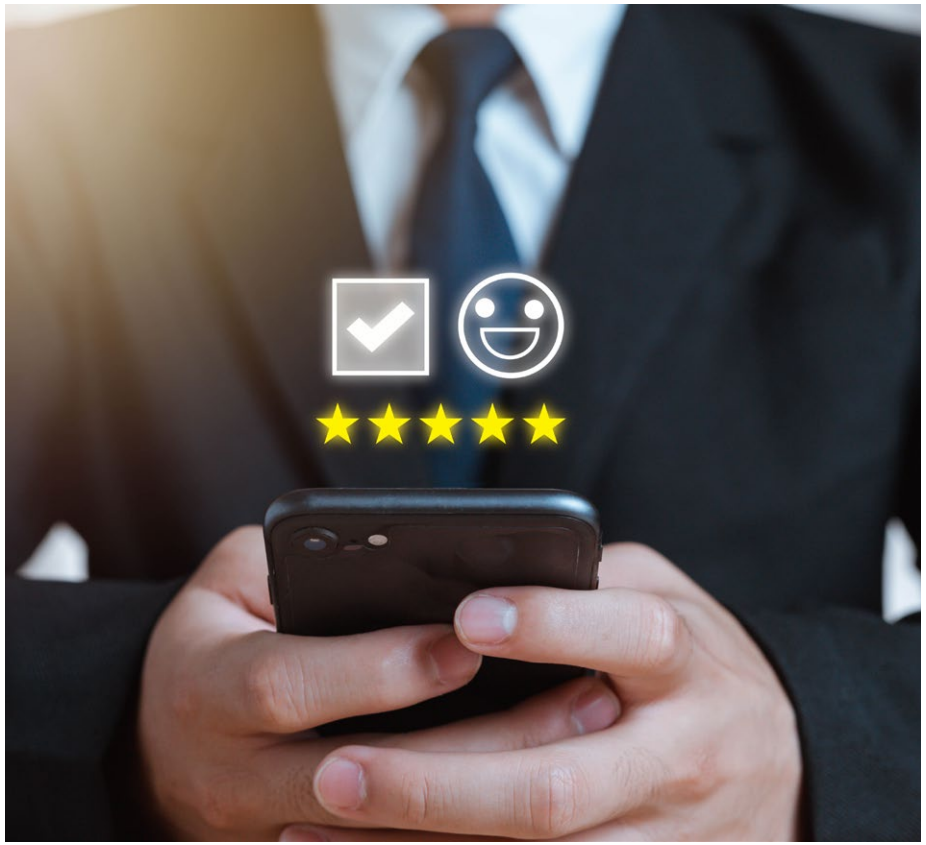
In September 2023, we acquired a majority stake in Dagartech, Spain's leading generator manufacturer, to further increase our presence in Europe. Accordingly, we aim to develop our products with Stage 5 certification in accordance with European emission standards. We also aim to strengthen our position in the global genset sector, particularly in the European market, by expanding our innovative product range in the leasing area, as well as our Stage 5 certified products with low carbon emissions.

In 2023, Aksa Power Generation signed a distribution agreement with Saudi Arabia's leading generator companies. Since 1975, Sawary has been providing uninterrupted energy solutions to its customers through a wide sales and service network throughout Saudi Arabia. We aim to grow more effectively and strongly in the global generator

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We aim to develop our products with Stage 5 certification.

We aim to strengthen our position in the global genset sector, particularly in the European market, by expanding our innovative product range.



market, especially in the Middle East, thanks to the cooperation established with an understanding of high-quality products and service that our company aims for.

Since 1995, we have been carrying out domestic leasing activities, and we have expanded our activities to the international arena under the name “Aksa Power Generation Global Leasing” since 2015. Under the name “Aksa Power Generator Global Leasing,” we offer a wide range of gasoline and diesel generator groups. Together with our experienced team, we meet domestic and international generator leasing needs from our head offices in Istanbul and Dubai, and from Atyrau, Kazakhstan. By the end of 2023, we also started our leasing activities through the company we established in Saudi Arabia. Upon this step, we are accelerating our goal of becoming the fourth largest leasing company in the global arena.

Within Aksa Power Generation Leasing, we provide package services by offering exploration, installation, service and transportation solutions. With a wide range of products from 1 kVA to 1,625 kVA, we meet the periodic and continuous energy needs of our customers with Türkiye’s largest generator fleet.

Designed for cases requiring emergency energy, Aksa Mobile Generators for Rent is the first of its kind in Türkiye in this field. The system can provide up to 400 kVA with a single mobile generator and up to 1,200 kVA upon the installation of a synchronous system. Aksa Mobile Generators operate “Super Silent” thanks to sound insulation systems.

Aksa Secondhand Generator Department operates to provide reliable and professional service in the procurement and sales of all kinds of secondhand generators. Our expert engineers examine the secondhand generator groups on site and perform valuation for them at the most favorable prices and conditions.

19
APC sales points

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We contribute to sectoral developments and strengthen our innovation.

We develop global collaborations through memberships in many reputable national and international organizations.

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

DEİK (Foreign Economic Relations Board)
The Dutch Data Center Association
EGSA (The Electrical Generating Systems Association)
ANMOPYC (Spanish Manufacturers Association of Construction and Mining Equipment) - Dagartech
ASEAMAC (The Spanish Association of Rental Companies and Construction Machinery) – Dagartech
Zaragoza Chamber of Commerce (Club Cámara Forum) – Dagartech
AMPS (Association of Manufacturers and suppliers)

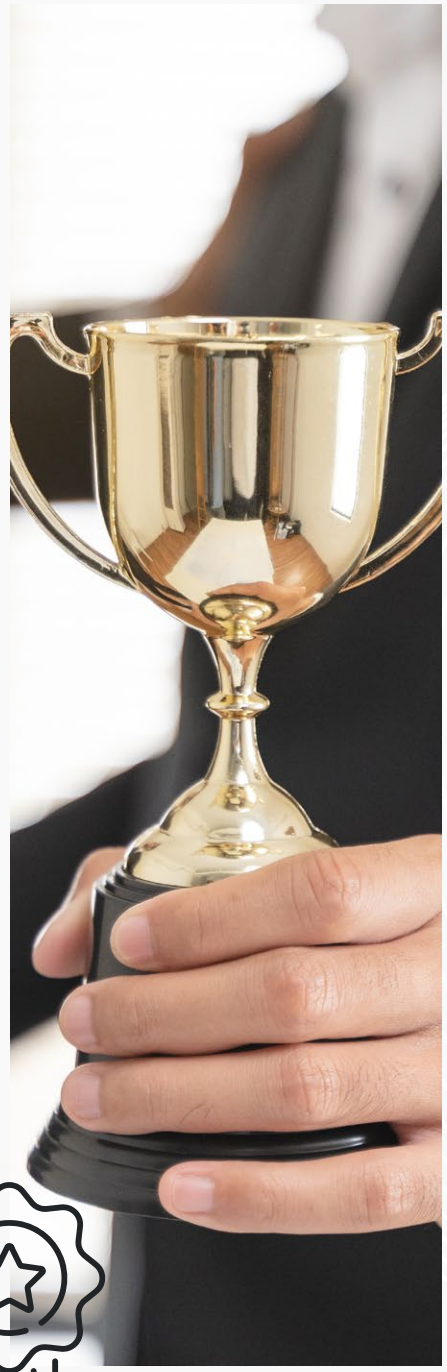


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We crown our global achievements with awards.

At Aksa Power Generation, we are honored with many prestigious awards for our outstanding performance and innovative approaches in our sector. With these awards, we reinforce the success and leadership of our brand.

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



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We assure our quality and reliability standards with international certificates.

At Aksa Power Generation, we receive many internationally recognized certificates to keep our quality and reliability standards at the highest level. Through these certificates, we document our understanding of excellence in our operations on a global scale.

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
- CE Certificate
- ISO 8528-4
- ISO 8528-5 ISO 8528-13
- ISO 8528-8
- UL2200 Certification
- UL2200 Certification (Canada)
- CE Certificate
- Authorized Economic Operator Certificate

Aksa Power Generation-China
- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 31000 Risk Management
- GOST
- SONCAP (Nigeria Certificate of Conformity)
- TSE Certificate
- CE (Alternator) Certificate
- ISO 8528-4
- ISO 8528-5 ISO 8528-13
- CE EMC Certificate
- UL2200 Certification
- RETIE
- TLC Certificate

Dagartech - Spain
- ISO 9001:2015 Quality Management System
- Environmental Management System



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We are building a strong structure with our corporate governance policies.

With the corporate governance model we have developed under the umbrella of Kazancı Holding, we implement our strategies in line with our sustainable growth targets.

Our corporate governance structure, which is mainly responsible for Aksa Power Generation's Executive Committee and includes Kazancı Holding's Board of Directors, contributes to the effective management of our operations. Through the corporate governance business model that Aksa Power Generation has developed under the umbrella of Kazancı Holding, our Executive Committee sets and develops our general strategies and targets in parallel with the Holding, and reports to the Holding's Board of Directors. At Aksa Power Generation, we implement the corporate strategies approved and optimized by the Holding through a performance-based approach. Kazancı Holding's Board of Directors provides necessary supervision for the effective implementation of our managerial autonomy and supports us in achieving our sustainable growth and development targets in line with Kazancı Holding's 2030 Global Strategy. To ensure the sustainability of our operations, Kazancı Holding has established corporate governance policies that are implemented at all subsidiaries, including Aksa Power Generation, and updated corporate principles in a number of areas such as compliance with ethical principles, anti-bribery and anti-corruption, corporate governance approach, human rights, diversity, equality and inclusiveness, reputation, competition compliance, and risk management.

Kazancı Holding & Aksa Power Generation Global Corporate Governance Policies

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

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Our governance structure is established to support our sustainable growth targets.

Our Executive Committee sets the strategic direction and long-term goals of our company and leads our efforts to reduce our environmental and social impacts in line with sustainability principles.

Chairman of the Executive Committee:
Ömer Muzaffer Baktır

Members of the Executive Committee:
Rıdvan Özer - Global Marketing - Rental - After Sales Services General Manager
Nazmi Atalay - Global Sales General Manager
Mücahit Ekmen - CFO
Emrah Tatarka - Global Marketing and Business Development Director
Selim Kuriş - Global Operations Planning and Pricing Director

Aksa Power Generation's governance structure was established to support our sustainable growth targets and ensure transparency and accountability to our stakeholders. Our Executive Committee sets the strategic direction and long-term goals of our company and leads our efforts to reduce our environmental and social impacts in line with sustainability principles.



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We adopt an approach that respects human rights and adheres to ethical principles.



At Aksa Power Generation, our management approach is based on core values such as respect, trust, unity, courage, agility, competitiveness, entrepreneurship and sustainable success, as well as principles such as integrity, honesty, transparency and accountability.

Ethical behavior and high corporate standards are a fundamental part of our corporate culture, underpinning a well-established corporate identity and effective management. At Aksa Power Generation, our management approach is based on core values such as respect, trust, unity, courage, agility, competitiveness, entrepreneurship and sustainable success, as well as principles such as integrity, honesty, transparency and accountability. Accordingly, Aksa Power Generation adopts an approach that respects human rights and adheres to ethical principles for all stakeholders, including our employees, in parallel with the Holding, and we establish open and reliable communication through the Global Ethical Principles and Code of Conduct Policy developed by the Holding, which we also comply with. Our policy is part of national and international regulations and Kazancı Holding's Global Corporate Compliance Program. Thanks to our Global Ethical Principles and Code of Conduct Policy, Aksa Power Generation supports all of our managers and employees, to whom we offer equal opportunities in all countries, to conduct their relations with our stakeholders in an honest, transparent and ethical manner.

The rules that our suppliers must comply with are set out in the Global Supply Chain Policy, which was established by the Holding to set ethical principles based on the United Nations Global Compact and to ensure that employees act in accordance with these principles. In our social responsibility operations, we pay attention to supporting human rights, minimizing environmental impacts and respecting local cultures. In this respect, we operate in compliance with competition rules while providing respectful, fair and veracious services to our customers. We also comply with ethics and transparency rules in our relations with public institutions and prioritize avoiding conflicts of interest, complying with rules on gifts and hospitality, acting meticulously to prevent bribery and corruption, and conducting donations and sponsorship activities in accordance with ethical rules. Accordingly, we have published separate policies that address each issue and incorporate them into our business processes.

Click **here** to access our Global Ethical Principles and Code of Conduct Policy.

Actions that are not in compliance with the Ethical Principles and Code of Conduct can be reported via etik@aksa.com.tr e-mail address or 0 850 511 11 12.

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We manage risks effectively and approach this process from a multidimensional perspective.

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



Our corporate risk management approach forms the basis that enables us to carry out our risk management processes effectively and efficiently. In this sense, we manage risks effectively and approach this process from a multidimensional perspective. We adopt an approach encompassing social, environmental, economic and ethical risks and integrate these elements into our decision-making processes. We ensure that risks are managed effectively at the right time by establishing structures within our Holding management that will provide maximum resilience against all risks. Accordingly, we continuously conduct risk analyses, identify potential threats in advance and develop proactive strategies accordingly. Thus, we strengthen our relations with both our internal stakeholders and the external environment. While taking firm steps towards a sustainable future, we also prioritize adhering to our ethical values and contributing to society. Throughout this process, we encourage the participation of all our employees and make risk management a shared responsibility.

At Aksa Power Generation, we identify and monitor our risks under the following main headings:

Strategic Risks: At Aksa Power Generation, we monitor the structural risks that may prevent us from achieving our strategic targets set in the short, medium or long term under this heading. We monitor risks such as planning risk, business model risk, business portfolio risk, reputation risk, market forecasting risk and risk of inadequacy in internal control systems under strategic risks.

Operational Risks: Operational risks refer to risks that may prevent us from fulfilling our core business activities or that may harm our entire operations. We monitor risks such as information security risk, capacity utilization risk, effective inventory management risk, production loss risk, productivity risk, employee health and safety risk in this category.

Financial Risks: They represent the risks arising as a result of Aksa Power Generation's financial position and preferences. Under financial risks, we monitor risks such as interest rate risk, currency risk, liquidity risk, receivables/collection risk and commodity price risk.

Compliance Risks: These are risks arising from inadequacies and delays in complying with national and international regulations. We monitor risks regarding the compliance program in this category.

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At Aksa Power Generation, we aim to create an effective risk management and control environment at every stage.

We commit to identify risks early, continuously improve and monitor them through the risk analysis of our activities.

Like other Kazancı Holding subsidiaries, we, as Aksa Power Generation, commit to:

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

At Aksa Power Generation, we aim to create an effective risk management and control environment at every stage. Thus, we maintain our mission to offer the highest value to our stakeholders. The results of our activities, the degree of achievement of our targets and the determinations and reports on the risks we face are evaluated at the Executive Committee meetings held periodically with the participation of the relevant managers. Our objectives for risk management and internal control systems are set out below:

- Protection of corporate assets;
- Ensuring compliance with laws, regulations and contracts;
- Ensuring the efficiency and effectiveness of operations;
- Ensuring the accuracy and reliability of financial and operational information;
- Eliminating or controlling the activities and transactions that contain previously identified and reported risk elements within the framework of the recommendations deemed appropriate by the management.



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At Aksa Power Generation, we strengthen our internal audit processes and ensure organizational integrity.

We audit the reliability of our financial reporting system, our company's compliance with legal and internal regulations, the effectiveness and efficiency of our operations, and the security and reliability of our information systems based on our risk management-oriented approach.

Under Kazancı Holding, we, at Aksa Power Generation, aim for continuous development, strengthen our internal audit processes and ensure organizational integrity. In this context, we have an internal audit unit striving to evaluate and improve the effectiveness of our control and governance processes. At Aksa Power Generation, we audit the reliability of our financial reporting system, our company's compliance with legal and internal regulations, the effectiveness and efficiency of our operations, and the security and reliability of our information systems based on our risk management-oriented approach. As a result of these audits, we adopt a transparent management approach by providing reasonable assurance to the Executive Committee.

Throughout 2023, we made a comprehensive assessment of both our central internal audit and field internal audit activities. As a result of these audits, the effectiveness of our internal control and governance processes was deemed adequate. We also submit necessary recommendations for action to the management units regarding the individual control weaknesses identified and effectively monitor whether or not these actions are implemented in a timely manner. Thanks to these efforts within the scope of audit and internal control, the Office of Assistant Audit Chief was deemed worthy of the Internal Audit Awareness Award by the Institute of Internal Auditing - Türkiye in 2023.



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We continue to take effective steps in environmental, social and governance areas.

By aiming for operational excellence, we embrace a sustainable, equitable and inclusive business life culture for all our stakeholders.

Clean, reliable, affordable and innovative energy products and services are at the heart of our mission and are part of our commitment to adding value to our customers and society.

The United Nations Sustainable Development Goals (SDGs) and environmental, social and governance principles form the basic framework of our sustainability strategy. Accordingly, we continue to take effective steps in environmental, social and governance areas to leave a more livable world for future generations. By aiming for operational excellence, we embrace a sustainable, equitable and inclusive business life culture for all our stakeholders.

AKSA POWER GENERATION SUSTAINABILITY APPROACH

Focus



Direct Contribution



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

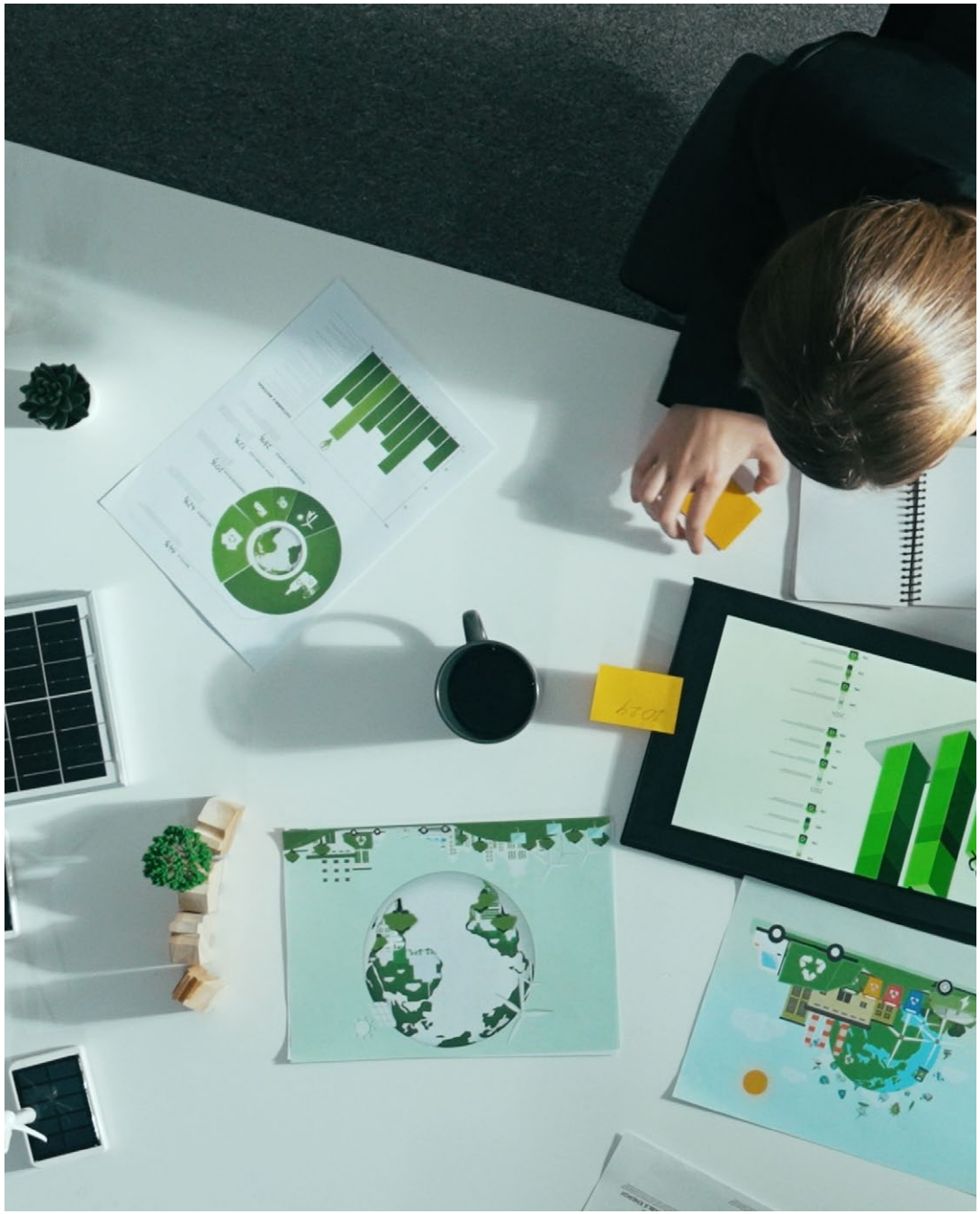


KAZANCI HOLDİNG aksa

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We remain committed to improving people's lives, creating a better tomorrow and tackling climate change.

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



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We aim to become “carbon neutral” by 2050.

We act in compliance with national and international regulations on sustainability in all countries where we operate.



We know the importance of a consistent, effective and transparent communication model to achieve global success in line with our goals of establishment. Therefore, we adopt Kazancı Holding’s Global Sustainability Policy to communicate with all our stakeholders in an open, transparent and reliable manner. We aim to become “carbon neutral” by 2050 by reducing our greenhouse gas emissions through our policy prepared with the vision of leaving a more sustainable and resource-intact world to future generations. Our policy covers managers and employees in all countries where our company operates and reflects the approach, principles and sustainability governance structure to be taken as basis in order to contribute in environmental, social and governance areas within the framework of our company’s sustainability strategy. In this respect, we act in compliance with national and international regulations on sustainability in all countries where we operate. We integrate sustainability into our business model to reduce environmental impacts, turning sustainability into an internal culture. While implementing practices that support national, regional and local development, we effectively manage the direct impacts of our operations and take measures to protect biodiversity. We act in the light of processes and policies that prioritize human rights as well as occupational health and safety to build a safe and decent work environment. We closely monitor the risks and opportunities brought about by climate change and continue to engage in necessary activities and collaborations. We adopt technologies and practices that support energy and resource efficiency and organize R&D and innovation-oriented projects. We invest in more efficient, sustainable and cleaner energy technologies and build capacity in these areas. We implement end-to-end digitalization practices to ensure efficiency in all processes. We adopt circular economy principles and lean production approach and improve environmental and social impacts in the lifecycle of our products and services. We encourage our suppliers to achieve transition to low-carbon production processes and raise public awareness by promoting the responsible use of energy and the sustainability of natural resources. We are responsive to the sensitive needs of the local communities we interact with and prioritize their engagement in procurement processes. We develop good governance practices and establish fair, responsible, equitable and transparent communication with all our stakeholders. We embrace diversity and equal opportunities in all our activities and continue to contribute to society through our social responsibility projects.

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

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Due to GRI Standards, we have identified our highly material topics.

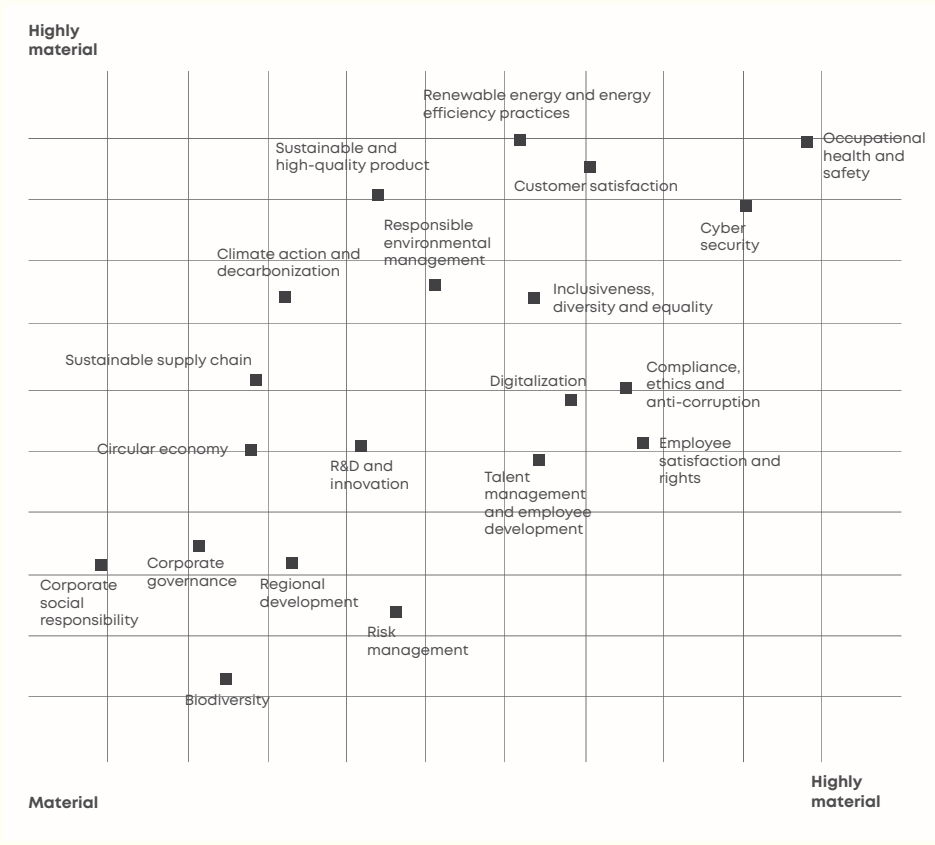
At Aksa Power Generation, we meticulously identified our sustainability-linked priorities inspired by the materiality analysis conducted by our parent company Kazancı Holding with its stakeholders. In this process, we evaluate global and sectoral trends, risks and opportunities as well as stakeholder feedback. We are not only committed to climate change and environmental issues, but also prioritize social responsibility projects by giving particular importance to our relations with the communities in the regions where we operate. We plan to continuously update the key elements of our sustainability approach in line with our changing business strategies and the expectations of our stakeholders.

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

- Renewable Energy and Energy Efficiency Practices
- Customer Satisfaction
- Occupational Health and Safety
- Cyber Security
- Diversity, Inclusiveness and Equality

Our material topics are as follows:

- Sustainable and High-Quality Products
- R&D and Innovation
- Responsible Environmental Management
- Employee Satisfaction and Rights
- Climate Action and Decarbonization
- Compliance, Ethics and Anti-Corruption
- Digitalization
- Talent Management and Employee Development



Other priority areas for Aksa Power Generation are as follows:

- Sustainable Supply Chain
- Circular Economy
- Risk Management
- Regional Development
- Biodiversity
- Corporate Governance
- Corporate Social Responsibility

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We strengthen our roadmap by aligning our sustainability goals with the Sustainable Development Goals.

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

Material Topics	Sustainable Development Goals
Renewable Energy and Energy Efficiency Practices	7 AFFORDABLE AND CLEAN ENERGY, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION
Customer Satisfaction	12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Occupational Health and Safety (OHS)	3 GOOD HEALTH AND WELL-BEING, 8 DECENT WORK AND ECONOMIC GROWTH
Cyber Security	8 DECENT WORK AND ECONOMIC GROWTH, 11 SUSTAINABLE CITIES AND COMMUNITIES
Inclusiveness, Diversity and Equality	5 GENDER EQUALITY, 10 REDUCED INEQUALITIES, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

The SDGs to which we contributed in line with the highly material topics we identified are SDG 3, SDG 5, SDG 7, SDG 8, SDG 9, SDG 10, SDG 11, SDG 12, SDG 13 and SDG 16.



Sustainability Goals

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

Environmental Activities



- SDG 9 Develop an environmentally friendly generator product portfolio through R&D studies
- SDG 9 Develop a super silent generator product portfolio
- SDG 13 Calculate our corporate carbon footprint
- SDG 13 Reduce our carbon footprint by 10%
- SDG 6 Calculate our water footprint
- SDG 6 Reduce our water consumption by 10%
- SDG 13 Achieve net zero carbon emissions by 2050
- SDG 7 Increase the use of renewable energy to 40%
- SDG 12 Reduce energy and natural resource consumption by 20%
- SDG 12 Reduce waste per unit product by 20%
- SDG 12 Reduce packaging waste in the market by increasing the use of recycled materials per unit product
- SDG 13 Establish ISO 50001 Energy Management System

Social Activities



- SDG 3 Organize programs to encourage employees and their families to lead healthy lives
- SDG 13 Conduct awareness activities on climate crisis through volunteering programs
- SDG 4 Increase training hours per employee
- SDG 8 Engage employees by gathering improvement and sustainability suggestions and improving their working environment

Governance Activities



- SDG 5 Ensure gender equality, with women making up at least 30% of the total workforce
- SDG 12 Reduce logistics costs through supplier development and collaboration with local suppliers
- SDG 12 Encourage and guide suppliers that follow sustainability policies
- SDG 12 Promote circular economy by reusing waste and scrap materials in other processes

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We carry out R&D activities on the development of environmentally friendly products.

Our environmental management system approach commits us to continuous improvement of our performance and to consider environmental impacts in new investments.

At Aksa Power Generation, we aim to ensure that all our employees, visitors, subcontractors and local communities adopt measures related to environmental management and ensure the continuity of these measures. Our environmental management system approach commits us to continuous improvement of our performance and to consider environmental impacts in new investments. Accordingly, we comply with regional environmental regulations in Türkiye, Spain, the USA and China, where our production facilities are located, within the framework of our Environmental Policy, and we carry out R&D activities on the development of new environmentally friendly products that will support our customers' efforts under the Green Deal.

In China, Aksa Power Generation is committed to implementing green practices in our operations, reducing waste and ensuring zero pollution, being aware of social responsibility, and evaluating risks and opportunities to create a safer, healthier and more prosperous environment.

Our Environmental Policy is available **here**.



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We conduct emergency response drills every year based on our important environmental issues.

At Aksa Power Generation, we conduct emergency response drills every year based on our important environmental issues within the scope of our Environmental Management Program, which is designed to effectively carry out our sustainable environmental management activities. We also annually identify environmental dimensions and evaluate management methods. We are subject to annual ISO 14001 internal and external audits and regular environmental monitoring by third parties.

Departments responsible for environmental management in our production facilities carry out activities such as organizing employees to conduct environmental assessments, establishing procedures for environmental management, monitoring environmental protection facilities and ensuring that all contaminants comply with standards, ensuring waste management taking into account the waste management hierarchy, supporting activities during third party audits of environmental management and meeting the requirements of the EIA procedure to comply with national requirements. We also organize trainings on environmental management both through Aksa Portal and in our areas of operation.

At Aksa Power Generation, we make environmental expenditures to reduce, control and manage environmental impacts. Our expenditures since 2021 and the budget we have allocated for 2024 are given in the table below.

Aksa Power Generation	2021	2022	2023	2024 Budget
Expenditures for Environmental Activities (TL)	5,309,790	5,613,020	2,808,963	3,060,000

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

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We are aware of our responsibilities in combating climate change.

Our activities in our operating regions include strategic steps to reduce our environmental impacts, particularly our carbon footprint.

Scope	Category	Türkiye Plant (tCO_2e)	Türkiye Head Office's Service (tCO_2e)	China Plant (tCO_2e)	Total (tCO_2e)
Scope 1	Category 1: Direct Greenhouse Gas Emissions from Operations	2,962.86	232.48	886.91	4,082.25
Scope 2	Category 2: Indirect Greenhouse Gas Emissions from Imported Energy	1,305.04	101.45	3,324.92	4,731.41
Scope 3	Category 3: Greenhouse Gas Emissions from Logistics and Transportation Activities	15,667.35	177.4	8,317.57	24,162.32
	Category 4: Greenhouse Gas Emissions from Raw Materials and Resources Used	57,000.55	25,560.08	263,608.50	346,169.13
	Category 5: Emissions Released During the Lifecycle of Products	1,335,797.90	-	4,961,904.84	6,297,702.74
Total		**1,412,733.70**	**26,071.41**	**5,238,042.74**	**6.676.847,85**

According to the data in the table, 94.32% of the total emissions released in our Türkiye and China plants and head offices consist of the emissions observed during the lifecycle of our products and 5.18% of the emissions from raw materials and resources used.

At Aksa Power Generation, we are aware of our responsibilities in combating climate change and are committed to developing sustainable solutions in this area. Our activities in our operating regions include strategic steps to reduce our environmental impacts, particularly our carbon footprint. While our strategy emphasizes that we act with the awareness of protecting the resources of future generations, our commitment to energy efficiency and renewable energy solutions demonstrates our focus on a globally sustainable future. Accordingly, we analyzed our corporate carbon footprint in line with ISO 14064-1 Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals for all activities of our production facilities in Türkiye and China as well as our head office's service branch in 2023. In the table, we share in detail the scope and category-based total emissions of our plants in Türkiye and China and our head office's service branch for 2023.

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We consider emission management as a strategic priority to mitigate the effects of the global climate crisis.

To minimize the environmental impacts of our business in the face of climate change, we are taking concrete steps to effectively manage and reduce our carbon emissions.

In the light of these analyses, boosting our energy efficiency and opting for renewable energy sources are among our priorities. Accordingly, we commissioned our solar power plant at our production facility in Türkiye. Thus, we encourage clean energy generation and contribute to environmental sustainability by consuming less fossil fuel in our operations. We also minimize the environmental impacts of emissions from our production activities through the aqueous filter system in our test chimneys.

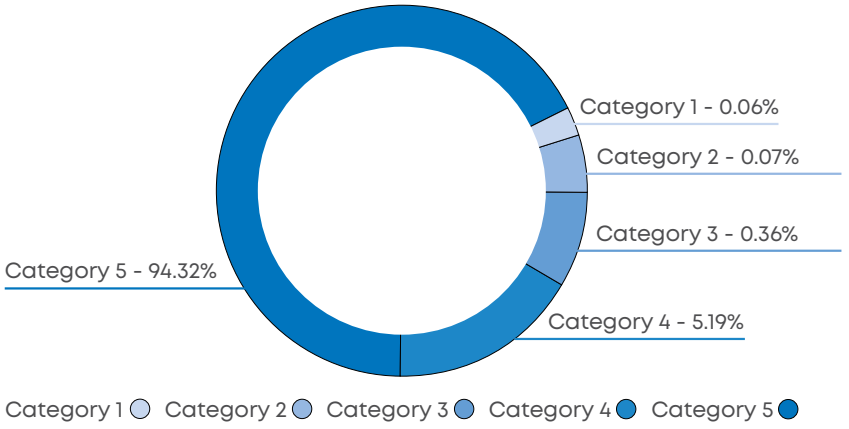


At our production facility in China, we plan to install solar panels on the roofs of our buildings as part of our transition to sustainable energy sources. We also ensure that waste gases in China are filtered before they are released into the environment, minimizing damage to the environment.

At Aksa Power Generation, we consider emission management as a strategic priority to mitigate the effects of the global climate crisis and continue to make efforts in this area with a comprehensive approach. To minimize the environmental impacts of our business in the face of climate change, we are taking concrete steps to effectively manage and reduce our carbon emissions.

We have rigorously assessed the potential risks and opportunities of climate change on our operations in Spain, and our relevant activities are going on for our operations in China. Accordingly, we continuously improve our sustainability strategies to both minimize risks and make the most of opportunities. We also implement our procedure titled "Measures for the Management of Energy and Resources" to manage the reduction of greenhouse gas emissions.

Our practices in Spain take into account emissions control and carbon footprint calculation, implementing circular economy practices in cooperation with designated waste management facilities, and following and complying with environmental regulations through ANMOPYC.



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Using energy resources effectively, we achieve our sustainability goals.

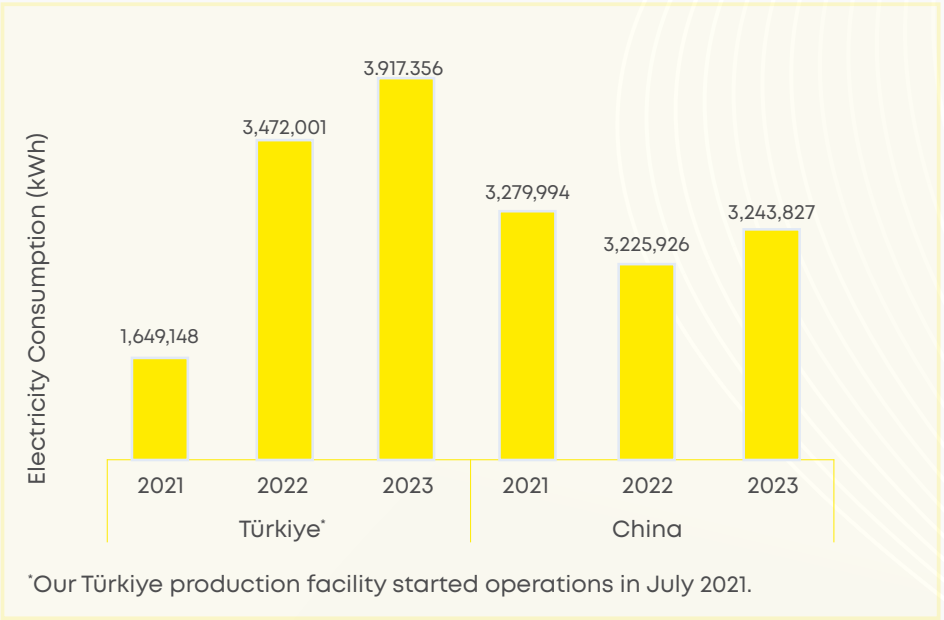
Our priorities include investing in renewable energy sources, completing transition to technologies that increase energy savings and developing energy-efficient processes.



Using energy resources effectively and efficiently enables us to achieve our environmental sustainability goals and optimize our operational costs. With our effective energy management practices conducted in line with our Energy Policy, we reduce our carbon footprint through the efficient use of resources and also reduce operational costs arising from our energy consumption. In this context, our priorities include investing in renewable energy sources, completing transition to technologies that increase energy savings and developing energy-efficient processes. The importance we attach to energy management at Aksa Power Generation demonstrates our determination not only to ensure the sustainability of our business, but also to fulfill our environmental responsibility and leave a livable world for future generations.

Our Energy Policy is available **here**.

At Aksa Power Generation, we have implemented and continue to implement practices that boost energy efficiency and support renewable energy in our regions of operation. Energy efficiency makes it possible to produce more with less energy in our operations. The use of renewable energy allows us to reduce our carbon footprint by reducing fossil fuel dependency. Accordingly, we opt for clean energy sources such as solar energy, contributing to environmental sustainability by using renewable energy in our production processes.



*Our Türkiye production facility started operations in July 2021.

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We support the expansion of renewable energy.

We have taken various steps to improve the lighting systems in our facility in a way to save energy.

We have implemented various practices to reduce greenhouse gas emissions in our operations in China. We reduce our fossil fuel consumption by using electric buses to transport our employees to the workplace. Throughout our production processes, we reduce our carbon emissions by using steam instead of natural gas to heat pre-treatment pools. We also increase our energy efficiency by ensuring that steam is used for heating in evaporation processes. Under energy efficiency and renewable energy practices, we use energy-saving LED lighting systems in our fields of activity. This system enables us to consume less energy compared to traditional lighting, while reducing our carbon emissions. By also using variable frequency air compressors, we optimize energy needs based on demand and increase energy efficiency. Through these steps, we strive to both reduce energy consumption and minimize our environmental impacts.

Within our operations in Spain, all forklifts have been electrified. As we have already mentioned, the fossil dependency of fuel consumption in construction equipment is reduced.

Together with the energy team, we conducted an energy audit to optimize our energy consumption and increase energy efficiency in our operations in Türkiye, which are shaped within the framework of the ISO 50001 Energy Management System. In line with the results of this audit, we have taken various steps to improve the lighting systems in our facility in a way to save energy. We use LED luminaires for lighting throughout the facility. We are also increasing the use of electric forklifts. As a result of the analyses, it is estimated that 93,888 kWh of energy savings will be achieved annually by reorganizing the connections of the existing luminaires in the upcoming period, resulting in a financial gain of 251,347.56 TL/year.

Throughout our operations in Türkiye, we make sure that maintenance is carried out regularly and on time to ensure high efficiency of the boilers. We also support the expansion of renewable energy and we generated 1,027,252 kWh of electricity through solar energy and discharged 82,373 kWh of it into the grid in 2023. **Our energy consumption and intensity in 2023** are given in the table below.

	Türkiye	China
Natural Gas Consumption (kWh)	7,475,600.16	1,849,210.72
Electricity Consumption (kWh)	3,917,356.46	3,243,827.00
Total Energy Consumption (kWh)	**11,392,956.62**	**5,093,037.72**
Total Number of Equivalent Products (units)*	4,587.00	11,298.00
Energy Intensity per Equivalent Product (kWh/unit)	**2,483.75**	**450.79**

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

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

- To provide 2 person/hours of Energy Management System training to all employees once a year,
- To keep the kWh/kWh value below 1 in identified significant energy uses,
- To reduce fuel consumption by ensuring that natural gas consumption per production unit is kept below 131 sm^3,
- To ensure that natural gas efficiency is in the 2-3% range by installing heat recovery devices on compressors,
- To save electricity by transforming lighting.

In 2023, we generated 1,027,252 kWh of electricity through solar energy.

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Our facility in Türkiye has been awarded the Zero Waste Certificate.

We contribute to sustainable waste management by ensuring that waste is collected separately at their sources by their types and then by contracting with recycling and disposal facilities.

At Aksa Power Generation, a part of our goal to build a sustainable future is to put waste management and circular economy principles at the center of our business processes. We take various steps to support recycling to minimize the waste generated in our production processes. We contribute to sustainable waste management by ensuring that waste is collected separately at their sources by their types and then by contracting with recycling and disposal facilities. We act in accordance with international standards, especially in the safe disposal of hazardous waste and the separation of recyclable materials. Through our circular economy approach, we are striving to develop innovative solutions to minimize the waste through the circular economy.

While contributing to both economic and environmental sustainability, we also aim to offer sustainable products and services to our customers.

At our facility in Türkiye, we separate waste at the source through waste bins designated by waste types and then store it regularly until it is disposed of. We then send the waste to licensed recycling facilities to ensure sustainable disposal. Our facility in Türkiye has been awarded the Zero Waste Certificate thanks to its effective waste management practices. To contribute to the circular economy approach, which brings a new dimension to waste management, we perform activities in packaging within the scope of circular economy.



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We initiated an upcycling project to reduce the waste we generate in 2023.

As the circular economy approach has become widespread in the world, Aksa Power Generation ensured that our colleagues in Spain attended training on the concept of circular economy.

At our plant in Spain, we collaborate with waste management facilities to manage our hazardous and non-hazardous waste and ensure compliance with local regulations. Accordingly, we have practices for recycling our non-hazardous waste. We also started working on the feasibility study and prototyping of a battery pack generator in cooperation with a customer in the development of environmentally friendly products.

As in our other sites, we ensure that waste is separated at source into recyclable, non-recyclable and hazardous waste, and that all recyclable waste is disposed of sustainably through our competent supplier. In our new office building, we use low VOC and formaldehyde products that provide a healthier and greener office environment.



At Aksa Power Generation, we initiated an upcycling project to reduce the waste we generate in 2023. Using our wastage rubbers, we designed a lower back cushion to provide ergonomics for our internal and external customers. We also made these cushions available to our teammates in our sales offices all around Türkiye. Through the completion of this upcycling project, we contributed to the circular economy by upcycling an average of 2,000 kg of rubber per month, while also supporting gender equality by collaborating with female entrepreneurs.

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Our sustainable water management approach is based on the principles of conserving water resources and optimizing our consumption.

We install water recycling systems in our production facilities, reprocess the water used and recycle it into the production process.

Aware that water is one of the most important natural resources in the world, Aksa Power Generation attaches great importance to sustainable water management and manages water use in the most efficient manner in our production activities. In this context, we are implementing various projects to reduce our water consumption, increase water recovery and improve wastewater management. Our sustainable water management approach is based on the principles of conserving water resources and optimizing our consumption. We also install water recycling systems in our production facilities, reprocess the water used and recycle it into the production process. In wastewater management, we adopt an environmentally sensitive approach and ensure that wastewater is treated in our treatment plants in a way that does not harm the environment. After being treated in accordance with national and international standards, wastewater is recycled and reused.

2023	Türkiye	China
Water Consumption (m^3)	24,746.00	18,816.00
Total Number of Equivalent Products (units)	4,587.00	11,298.00
Water Density per Equivalent Product (m^3/unit)	**5.39**	**1.67**

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

We plan to implement a rainwater collection project at our plant in Türkiye and then carry out revision works to increase wastewater recovery. In the upcoming period, 16,200 m^3 of wastewater will be recycled annually. In 2024, we also aim to reduce water use by 20% year on year by installing water meters to monitor water use in powder coating and boiler room, reducing 30% wastewater loss after the softening stage of the water fed to the osmosis system and recycling it.

In our plant in China, wastewater is treated and then reused. Activities were also conducted on risks and opportunities for water management in this facility, and the reuse of wastewater that does not comply with the requirements and management of wastewater treatment according to environmental regulations were identified as risks. In 2023, all water was reused with zero industrial wastewater discharge practice in this facility where the use of meters became widespread.

17,136 m^3/year
Wastewater discharge

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We carry out practices specific to employee satisfaction and commitment to the organization, which are among the key elements of our vision.

Through our policies intended for increasing employee loyalty, we both support individual and corporate sustainability and reinforce the long-term success of our company.

1,307
Total number of employees

At Aksa Power Generation, we pursue an effective and efficient human resources strategy in line with Kazancı Holding's Sustainability Policy goals and strive to make sustainability our top priority in all matters related to human resources. Our efforts to increase the efficiency of our various departments help strengthen the dynamic structure of our company. Accordingly, we constantly strive to adopt innovative methods in human resources processes and to implement projects aimed at increasing employee satisfaction. Throughout this process, we prioritize sustainability and analytical approaches within the Holding, using modern reporting systems such as Power BI to support data-driven decision-making processes. Thus, we strengthen our strategic decision-making processes by providing access to real-time data.

At Aksa Power Generation, we carry out practices specific to employee satisfaction and commitment to the organization, which are among the key elements of our human resources vision. In this context, we invest in supporting the personal and professional development of our employees from the recruitment process onwards, encourage them to develop their creativity and recognize their achievements. Through our policies intended for increasing employee loyalty, we both support individual and corporate sustainability and reinforce the long-term success of our company.



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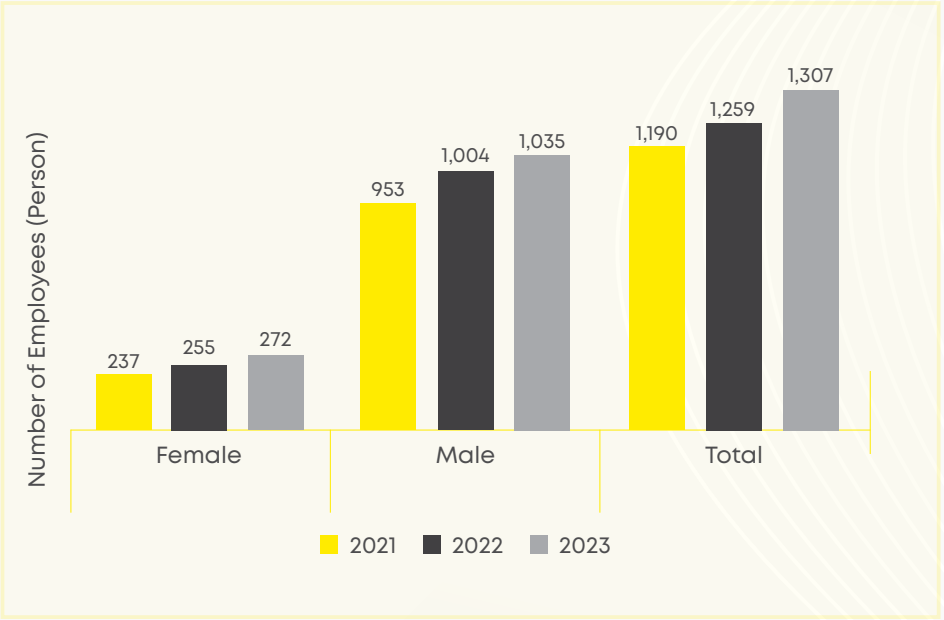
We evaluate our candidates based solely on their professional competencies and qualifications in our recruitment processes.

Adopting the principle of “the right person for the right job,” Aksa Power Generation manages all our processes in an open and transparent manner based on the skills, experience and performance of our employees.

At Aksa Power Generation, we evaluate our candidates based solely on their professional competencies and qualifications in our recruitment processes. While factors such as age, gender, race, ethnicity, religion or lifestyle are not decisive in our selection process, we value the contribution of each individual to our company based on our understanding of considering differences as an element of richness.

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

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



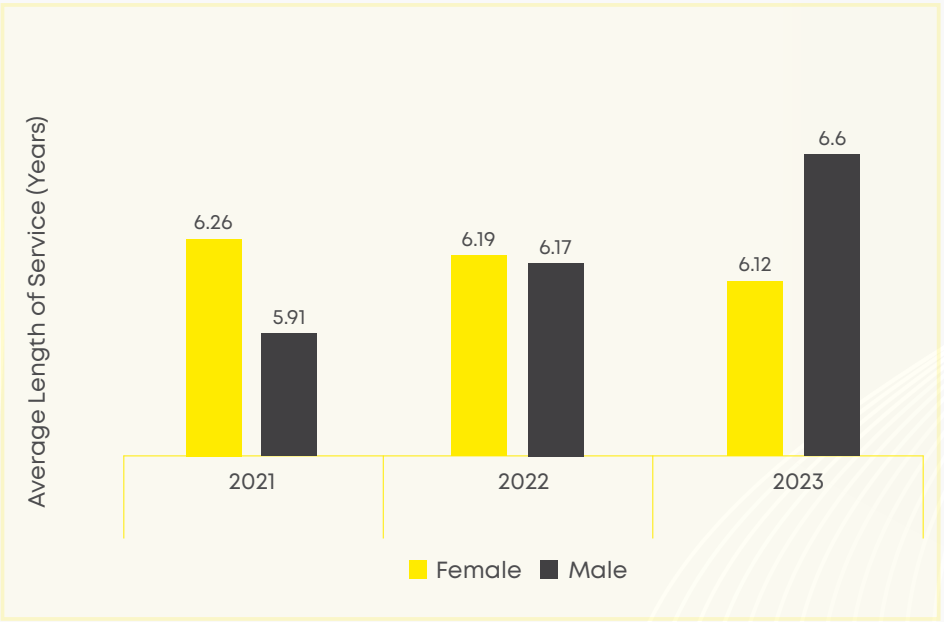
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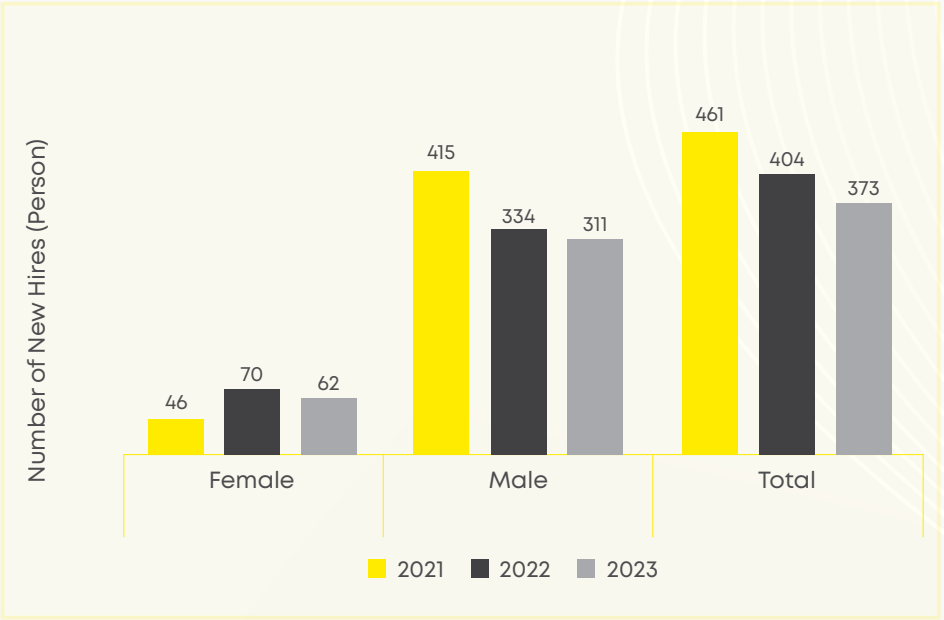
Employee engagement and satisfaction have been the cornerstones of our Company's success.

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

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

We create continuous feedback mechanisms to understand the needs of our employees and take their views into account. We also support our employees to discover their potential by prioritizing individual development and career opportunities in our work environment. As part of the "My Future is Aksa" job posting project, we prioritize our own employees in our open positions, thus enabling our employees to explore various career paths. We aim to contribute to the personal and professional growth of each employee through training programs and career development plans. We also organize various social events and team activities to strengthen communication within the company and make employees feel valued. Such events strengthen team spirit and create a strong sense of solidarity and loyalty among our employees.





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We consider talent management and employee development as a strategic priority.

We regularly conduct performance evaluations and provide feedback to our employees to identify career development paths.

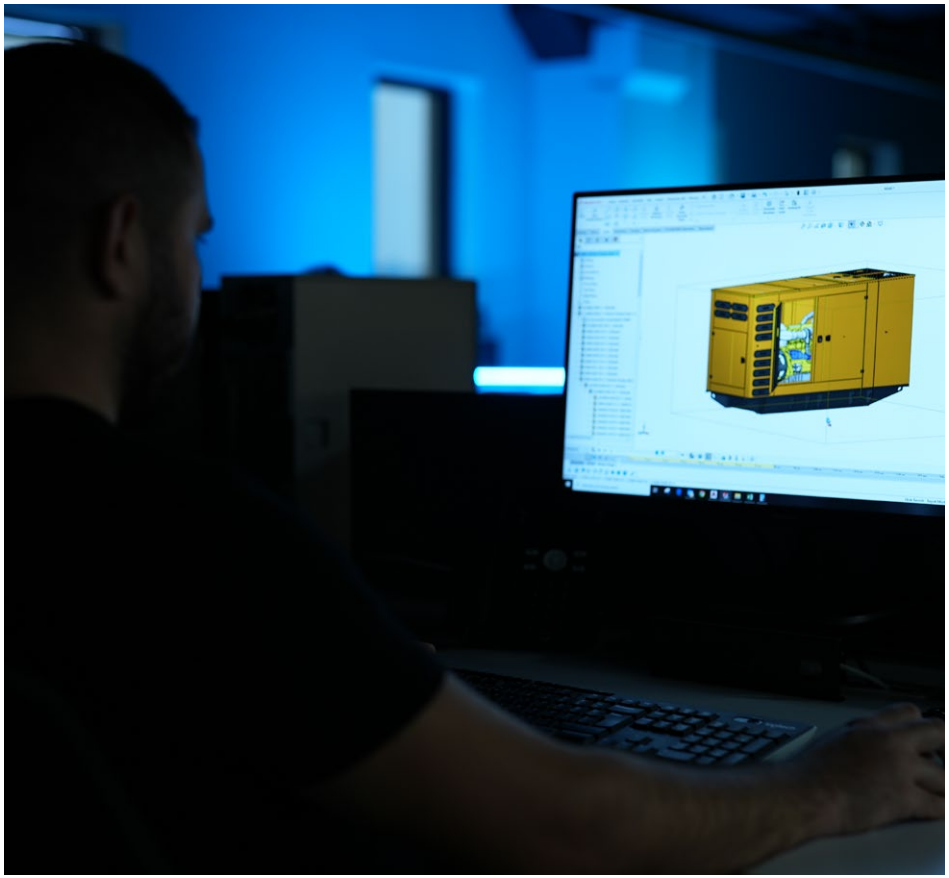
58
Technical trainings

As we are aware that the success of our company depends on our employees maximizing their individual potential, we offer various programs to discover and develop the talents of each of our employees.

We regularly conduct performance evaluations and provide feedback to our employees to identify career development paths. As of 2023, we updated our promotion processes, creating a new result-oriented structure based on performance and data. We started measuring the technical knowledge and competencies of our employees in line with the expectations of the relevant roles by introducing assessment center practices at executive levels. This process helps us both emphasize the strengths of our employees and clearly identify areas for improvement. Thus, we offer our employees training and development opportunities in the areas they need and support them in achieving their career goals.

At Aksa Power Generation, we help our employees develop both their technical and personal skills by offering various training programs and workshops. Through the Aksa Talks Project organized within Kazancı Holding, we invite professionals who are experts in their fields every month to share their experiences and provide training to continuously support the development of our employees. Thus, we ensure that they remain competitive in a changing business world, while also strengthening the innovative mindset within the company.

At Aksa Power Generation, we organized 58 technical trainings with 202 participants, providing 26 hours of training per person.



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We supported our capacity development through face-to-face and online trainings.

We organized trainings under five different topics as part of our sustainability efforts. Through our trainings, we aimed to increase the level of knowledge and awareness of our employees on sustainability issues.

15,928 person.hours
Training

In 2023, a total of 88 trainings organized by Kazancı Holding, including 23 online and 65 face-to-face trainings organized for Aksa Power Generation employees, were held for 15,928 hours with 2,786 participants, providing 5.72 hours of training per person. These trainings are categorized as vocational, personal development, individual, compulsory and internal training. The following sector-specific training programs were organized:

- Generator School - 6 trainings with 44 participants, 8.00 training hours per person,
- Procurement School - 7 trainings with 40 participants, 8.00 training hours per person,
- Logistics School - 5 trainings with 13 participants, 8.00 training hours per person.

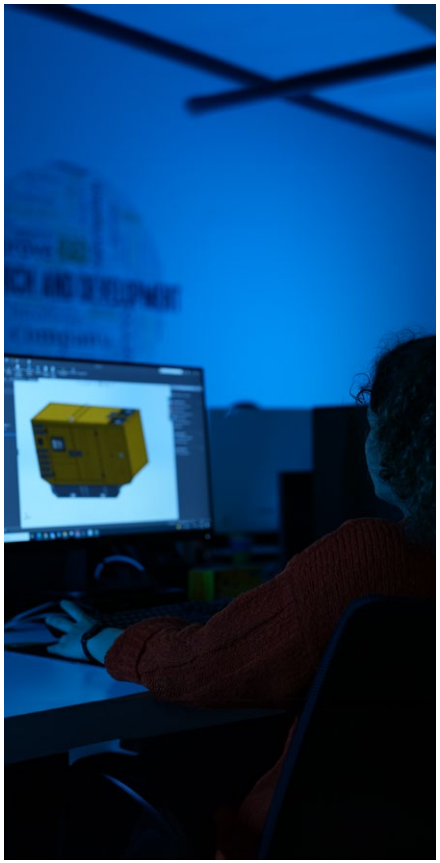
The table below shows the expenses of the trainings handled under the leadership of Kazancı Holding, of which Aksa Power Generation is a part.

	2021		2022		2023	
	Budget	**Actual**	**Budget**	**Actual**	**Budget**	**Actual**
Training Expenses (TL)	13,440,758	10,849,113	24,060,791	21,960,147	49,112,125	21,693,461

In 2023, we organized trainings under five different topics as part of our sustainability efforts. Two of these trainings are “Sustainability Awareness” and “Environmental Awareness and Zero Waste Awareness” trainings organized by our Sustainability Department. Through our trainings, we aimed to increase the level of knowledge and awareness of our employees on sustainability issues.

The trainings we organized throughout 2023 within the scope of sustainability, which supported us in achieving our sustainability goals, are listed below:

- Sustainability Awareness Training
- Environmental Awareness and Zero Waste Awareness Training
- Green Certificate for Buildings and Campuses (Yes-Tr) Training Program
- ISO 14064-1:2018 Carbon Footprint Calculation Training
- ISO 14046:2014 Water Footprint Training



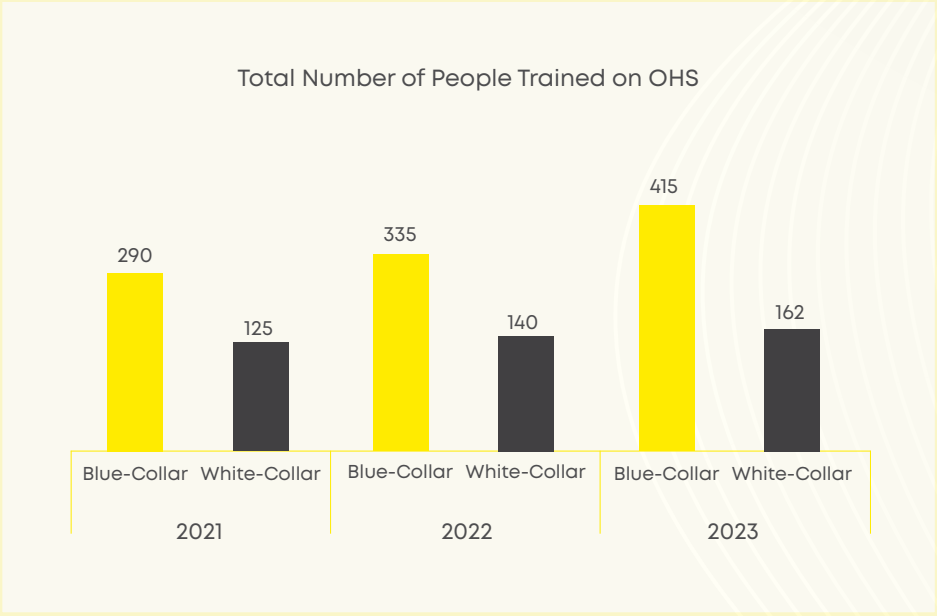
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We take all necessary steps to ensure the safety of our employees.

We make Occupational Health and Safety trainings compulsory for all our employees and thus minimize occupational accidents.

As a company that attaches utmost importance to the occupational health and safety of our employees, we develop comprehensive policies and practices in this field. Our commitment is not only to fulfill legal requirements, but also to prioritize the well-being of our employees. Thus, we regularly conduct risk assessments for the safety of our employees and take necessary measures by identifying potential hazards in advance. We also include OHS-related processes in our annual training programs, covering topics such as emergency management, use of personal protective equipment and ergonomics. We regularly organize basic OHS trainings and provide remote access to training through our e-learning platform "Aksa Academy" for our employees who cannot attend. With this understanding, we continue to take all necessary steps to ensure the safety of our employees while creating a sustainable working environment.

We also aim to protect the physical and psychological health of our employees by offering supportive health programs. We strive to improve the overall health of our employees through practices such as workplace stress management, healthy lifestyle incentives and regular health screenings.



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We aim to establish strong relationships with our stakeholders at every stage of the value chain.

We adopt a business model that aims to create sustainable value with all our stakeholders, from suppliers and customers to employees.

At Aksa Power Generation, we aim to establish strong relationships with our stakeholders at every stage of the value chain by addressing our business processes with a holistic approach in line with our sustainability goals. We fulfill our responsibilities towards the environment and society by relying upon transparency, communication and cooperation for our stakeholder relations. We adopt a business model that aims to create sustainable value with all our stakeholders, from suppliers and customers to employees.

We prioritize sustainability in our supply chain and select suppliers that are environmentally sensitive, adhere to ethical business principles and comply with quality standards. We support our suppliers to reduce their environmental impacts while offering them training and guidance to make their business processes sustainable. Learning our customers' expectations and providing them with innovative, long-lasting and reliable solutions is the basis of our understanding of customer satisfaction. We act with an understanding of continuous development in line with customer feedback, thus creating a customer-oriented business culture. We aim to achieve sustainable improvement in customer experience through innovation and technological advancements. Our activities on corporate social responsibility (CSR) include developing projects for the benefit of society and the environment. We contribute to a sustainable future through the projects we develop towards education, environmental protection, environmentally friendly production, gender equality and social development.

Within our operations in Spain, our supplier selection and active employment policies are organized in compliance with local legislation. These regulations aim to stimulate job creation, increase the employment prospects of people seeking employment and promote the right to decent, stable and quality employment. We ensure that all of our strategic suppliers have sustainability policies and sustainable practices to reduce environmental impacts in their production processes. These approaches play an important role in enhancing our competitiveness.

We categorize our suppliers into four main categories based on their importance to processes and their impact on the products and services we offer to our customers:

1. **Strategic Suppliers:** Suppliers that play a strategic role and are critical to our competitiveness in the market.
2. **Critical Suppliers:** Suppliers that have a direct impact on our production process.
3. **Basic Suppliers:** Suppliers that provide standard products or services, such as screws and rivets, that are not specific to our business sector.
4. **Substitutable Suppliers:** Suppliers which are not directly related to our industry and whose identity does not have any significant impact on our processes and products.

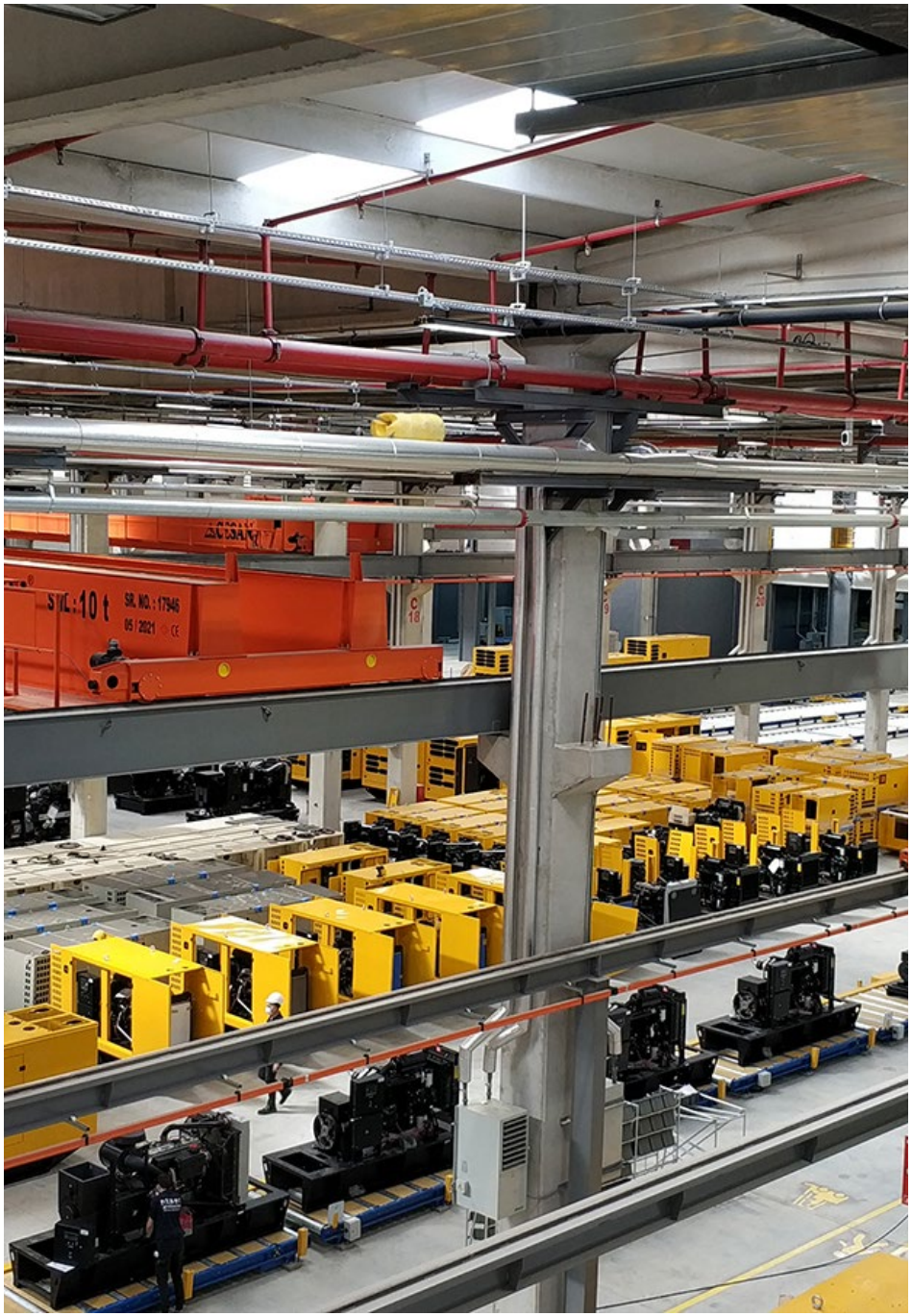
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We select suppliers that are environmentally sensitive, adhere to ethical business principles and comply with quality standards.

We expect our strategic and critical suppliers to pass accredited quality certification or critical supplier assessment.

To add a new supplier to our list, our procurement department first assesses the supplier's ability to respond to our demands and requirements. We expect our strategic and critical suppliers to pass accredited quality certification or critical supplier assessment. Our basic and substitutable suppliers are subjected to an accredited quality certificate or quality survey.

Our approved suppliers are subjected to an annual performance evaluation. Throughout this process, we either remove suppliers that do not fulfill our criteria from our list or request corrective action plans. During the annual reassessment process, we review the validity of quality certificates for strategic suppliers and re-evaluate critical suppliers based on their recent performance. Other suppliers are examined based on incident reports and non-quality costs, and we request a remedial action plan from suppliers whose performance is found to be inadequate, or we remove them from the list.



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We are constantly improving our solutions by increasing our investments in information technologies.

We focus on managing our production, sales and after-sales operations, processes consisting of multiple systems in a controlled and efficient manner, and continuously improving our product and service quality.



At Aksa Power Generation, we are committed to making the best use of technology based on our innovative and customer-oriented approach in line with our goal of becoming the leading generator manufacturer in Türkiye and across the world. To achieve this goal, we are constantly improving our solutions by increasing our investments in information technologies. We focus on managing our production, sales and after-sales operations, processes consisting of multiple systems in a controlled and efficient manner, and continuously improving our product and service quality. Recognizing the importance of technology and digital transformation on the path to leadership, we plan to accelerate our digital transformation in 2024 with projects such as advanced data analytics, mobile technologies, Internet of Things and Industry 4.0 applications.

In 2023, we performed activities on Information Technologies along three main axes:

- Customer Satisfaction: Through the CRM system, customer satisfaction is enhanced by better managing customer relations and responding faster to customer demands.
- Decision Making Process: With the help of data analytics, more informed decisions are rendered, reducing business risks.
- Security: Information systems and data security are protected through cyber security investments.

Throughout 2023, we focused on our sales processes, aiming to render our sales system more efficient and transform it into a structure that supports management reporting through our work on SAP Sales Cloud (Hybris). We also worked to make SAP Hybris available in our overseas offices and took an important step towards collecting data in a single system.

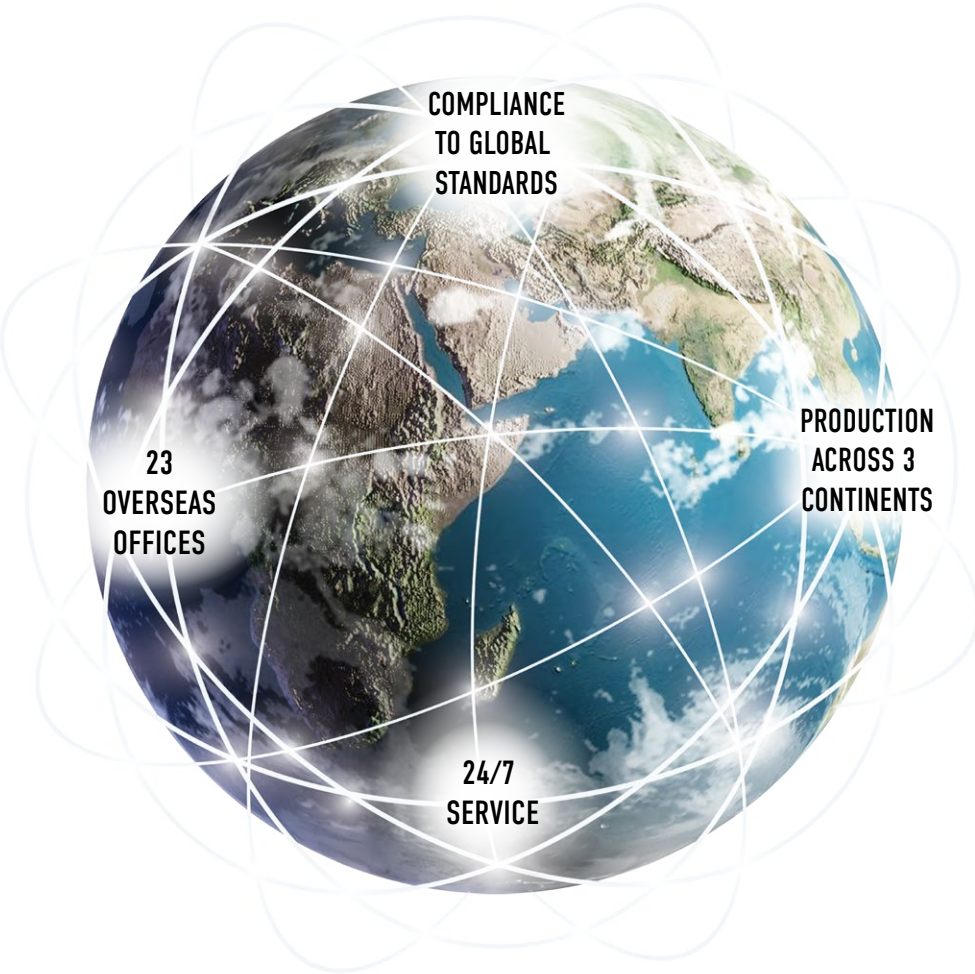
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We are aware that customer satisfaction is one of the cornerstones of our business.

At Aksa Power Generation, we reach out to all our customers worldwide under the ISO 10002 Customer Satisfaction Management System.

Through our Customer Experience Department, we carry out activities that add value to our customers in all of our regional and global business areas.

At Aksa Power Generation, we reach out to all our customers worldwide under the ISO 10002 Customer Satisfaction Management System. Our customers can share their feedback and requests with us through our call center and CRM system. After such feedback is carefully evaluated and categorized, we get back to our customers within 24 hours. We also conduct satisfaction surveys with our customers that communicate with us through our call center and CRM system. The results of these surveys are shared with the relevant units and guide us to improve our processes.



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In 2023, we continued to invest in R&D at full speed.

We offer flexible solutions by rapidly adapting to the changing needs of the industries we serve.

While the importance of choosing and using the right generator for the continuity of energy in the world is increasing, it has become a vital necessity to be open to innovation and to closely follow the state-of-the-art technology in order to respond to this need in the best way. At Aksa Power Generation, we offer flexible solutions by rapidly adapting to the changing needs of the industries we serve. In 2023, we continued to invest in R&D at full speed in order to provide high-quality and sustainable services to our customers and to catch up with the technology of the future.

In 2023, the following projects were completed:

- AKS-11 Switchable selection system at various voltages and frequencies with a Single Generator
- AKS-12 Remote monitoring

In 2022, we invested in Ansys analysis software for our R&D work with a focus on design analysis. Thus, we started performing mechanical, vibration, sound acoustic, thermal, flow and seismic analysis in-house. In 2023, we further improved this process by expanding our competent core staff. We further increased our competencies in 2023 by establishing an R&D laboratory where we will be able to simulate control modules for generator synchronous programming in 2022.



Environmental Performance

Emission Data	Unit	2023 Türkiye	2023 China
Scope - 1	tCO_2e	3,195.34	886.91
Scope - 2	tCO_2e	1,406.49	3,324.92
Scope - 3	tCO_2e	1,434,203.28	5,233,830.91
Total	tCO_2e	1,438,805.11	5,238,042.74
Total GHG Emissions Intensity (Scope 1 and Scope 2)	tCO_2e/Number of Equivalent Products	1.00	0.37

Air Pollutant Emissions	Unit	Türkiye 2021	Türkiye 2022	Türkiye 2023	China 2021	China 2022	China 2023
Dust Emission Quantities	tons	-	0.00	-	0.10	0.22	0.06
SOx	tons	-	0.00	-	0.00	0.00	0.00
NOx	tons	-	0.03	-	0.76	0.50	4.94
VOC	tons	-	0.00	-	0.04	0.01	0.01

Waste Amounts	Unit	Türkiye 2021	Türkiye 2022	Türkiye 2023	China 2021	China 2022	China 2023
Hazardous Waste	tons	1.32	43.91	47.62	83.26	108.95	93.33
Non-Hazardous Waste	tons	806.68	1,418.88	1,704.80	1,127.96	1,213.85	1,367.23
Total Waste	**tons**	**808.00**	**1,456.79**	**1,752.42**	**1,211.22**	**1,322.80**	**1,460.56**
Recycled Hazardous Waste	tons	1.32	43.91	47.62	22.16	15.89	29.61
Recycled Non-Hazardous Waste	tons	806.68	1,412.88	1,704.80	1,047.54	1,160.41	1,308.01

Consumption Data	Unit	Türkiye 2021	Türkiye 2022	Türkiye 2023	China 2021	China 2022	China 2023
Electricity Consumption	kWh	1,649,148.00	3,472,001.00	3,917,356.46	3,279,994.00	3,225,926.00	3,243,827.00
Natural Gas Consumption	sm^3	-	-	702,594.00	-	-	173,798.00
Energy Intensity per Equivalent Product	kWh/eq. product quantity	-	-	2,483.75	-	-	450.79

Consumption Data	Unit	Türkiye 2021	Türkiye 2022	Türkiye 2023	China 2021	China 2022	China 2023
Water Consumption*	m^3	5,903	16,411	24,746	31,927	18,705	18,816
Amount of Water Recovered/Reused	m^3	-	-	-	-	-	1,680
Water Discharge	m^3	5,903	16,411	24,746	31,927	18,705	17,136
Water Density per Equivalent Product	m^3/eq. product quantity	1.80	3.59	5.39	2.97	1.79	1.67

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

Social Performance

OHS Data*	2021		2022		2023	
Total number of people trained on OHS	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
	290	125	335	140	415	162
	415		475		577	
Total number of people trained on OHS	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	415	0	475	0	577	0
	415		475		577	
Total OHS trainings (hours)	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
	385	204	388	164	412	284
	589		552		696	
Total OHS trainings (hours)	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	601	0	568	0	712	0
	601		568		712	
Total OHS trainings (person.hour)	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
	111,650	12,396	129,980	8,032	170,980	8,856
	124,046		138,012		179,836	
Total OHS trainings (person.hour)	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	124,046	0	138,012	0	179,836	0
	124,046		138,012		179,836	
Number of accidents	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	57	0	102	1	81	1
	57		103		82	
Number of fatal accidents	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
	0	0	0	0	0	0
	0		0		0	
Rate of days lost due to accidents	0		0,01		0.53	
Accident frequency rate**	39.47		8.93		58.89	
Accident severity rate***	0		0.14		3.36	
The total number of injuries that result in employees losing at least one workday compared to one million hours worked.	-		68		47	

* The data in this table has been consolidated exclusively for the Türkiye production facility and headquarters.
** Accident frequency rate: The number of accidents occurring during the working period divided by the total working hours * 1,000,000.
*** Accident severity rate: The accident severity rate represents the total number of lost days caused by workplace accidents within a specific work period. This rate typically indicates the number of lost days per 1,000 working days.

Social Performance

Social Data	2021		2022		2023	
Total number of employees	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
	637	553	683	576	717	590
	1,190		1,259		1.307	
Number of white-collar employees	Male	Female	Male	Female	Male	Female
	379	174	388	188	387	203
	553		576		590	
Number of blue-collar employees	Male	Female	Male	Female	Male	Female
	575	62	617	66	647	70
	637		683		717	
Number of persons in governing bodies and the Board of Directors	Male	Female	Male	Female	Male	Female
	4	0	4	0	3	0
	4		4		3	
Number of employees excluding governing bodies	Male	Female	Male	Female	Male	Female
	575	86	628	101	657	117
	661		729		774	
Number of employees aged under 30	Male	Female	Male	Female	Male	Female
	148	25	170	35	172	44
	173		205		216	
Number of employees between the ages of 30-50	Male	Female	Male	Female	Male	Female
	395	58	419	63	438	69
	453		482		507	
Number of employees aged over 50	Male	Female	Male	Female	Male	Female
	36	3	43	3	50	4
	39		46		54	
Number of employees by working hours	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time
	665	0	733	0	777	0
Number of employees with disabilities	Male	Female	Male	Female	Male	Female
	6	1	14	1	17	1
	7		15		18	
Ratio of employees with disabilities (%)	Male	Female	Male	Female	Male	Female
	1.04	1.16	2.22	0.99	2.58	0.85
	0.59		2.05		2,32	
Number of new hires	Male	Female	Male	Female	Male	Female
	446	55	329	86	335	77
	501		415		412	
Number of female employees on maternity/parental leave	7		4		5	
Number of people working under collective labor agreements	0		0		0	
Number of female employees returning to work after the end of maternity/parental leave	7		2		4	
Ratio of female employees returning to work after the end of maternity/parental leave (%)	100		50		80	
Employee turnover rate (%)	47		27		35	
Average length of service for employees	Male	Female	Male	Female	Male	Female
	6.175	6.56	6.005	6.05	6.525	5.99
	6.365		6.0275		6,2575	
Number of employees with high school education or less (including BoD)	Male	Female	Male	Female	Male	Female
	325	24	359	25	388	28
	349		384		416	
Number of employees with a bachelor's degree (including BoD)	Male	Female	Male	Female	Male	Female
	233	59	252	70	248	82
	292		322		330	
Number of employees with post-graduate education (including BoD)	Male	Female	Male	Female	Male	Female
	21	3	21	6	25	6
	24		27		31	

GRI Content Index

GRI 1: Foundation 2021

Aksa Power Generation reported in compliance with GRI Standards for the period of January-December 2023. For the Content Index-Essentials Service, the GRI Services Team reviewed that the information is presented in a manner consistent with GRI Standards reporting requirements and that the information within the index is clear and accessible to stakeholders. This service was delivered on the Turkish version of the report.

GRI CONTENT INDEX ESSENTIALS SERVICE 2025

GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
GRI 1: Foundation 2021			
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, p.9 About Aksa Power Generation, pp.11-14	-
	2-2 Entities included in the organization's sustainability reporting	About the Report, p.9	-
	2-3 Reporting period, frequency and contact point	About the Report, p.9	-
	2-4 Restatements of information	This is Aksa Power Generation's first sustainability report.	-
	2-5 External assurance	No external assurance was received within the scope of the report.	-
	2-6 Activities, value chain and other business relationships	About Aksa Power Generation, pp.11-14 Products and Services, pp.15-19 Memberships and Collaborations, p.19 Value Chain Management, pp.49-50	-
	2-7 Employees	Human Resources Approach, p.43 Diversity, Inclusiveness and Equal Opportunities, pp.44-45 Social Performance, pp.55-56	-
	2-8 Workers who are not employee	Value Chain Management, pp.49-50 Social Performance, pp.55-56	-
	2-9 Governance structure and composition	Corporate Governance Approach, p.22 Governance Structure, p.23	-
	2-10 Nomination and selection of the highest governance body		Confidentiality Restrictions Aksa Power Generation, in line with its Privacy Policy, considers details regarding board members, other partnerships, and similar information as trade secrets and does not disclose such information to the public.
	2-11 Chair of the highest governance body	Corporate Perspective, p.10 Corporate Governance Approach, p.22 Governance Structure, p.23	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Perspective, p.10 Corporate Governance Approach, p.22 Governance Structure, p.23	-
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Approach, p.22 Governance Structure, p.23 Risk Management, pp.25-26 Audit and Internal Control, p.27	-
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance Approach, p.22 Sustainability Policy, p.30	-
	2-15 Conflicts of interest	Corporate Governance Approach, p.22 Ethical Principles and Compliance, p.24	-
	2-16 Communication of critical concerns	Corporate Governance Approach, p.22 Ethical Principles and Compliance, p.24 Risk Management, pp.25-26 During the reporting period, Aksa Power Generation did not receive reports on any critical issues.	-

GRI Content Index

GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Corporate Governance Approach, p.22 Governance Structure, p.23	-
	2-18 Evaluation of the performance of the highest governance body	Diversity, Inclusiveness and Equal Opportunities, pp.44-45 Talent Management and Employee Development, p.46	-
	2-19 Remuneration policies	Corporate Governance Approach, p.22	-
	2-20 Process to determine remuneration	Diversity, Inclusiveness and Equal Opportunities, p.44-45	-
	2-21 Annual total compensation ratio		Confidentiality Restrictions Aksa Power Generation, in line with its Privacy Policy, considers details regarding board members, other partnerships, and similar information as trade secrets and does not disclose such information to the public.
	2-22 Statement on sustainable development strategy	Corporate Perspective, p.10 Corporate Governance Approach, p.22 Sustainability Approach, p.28	-
	2-23 Policy commitments	Corporate Governance Approach, p.22 Ethical Principles and Compliance, p.24 Sustainability Policy, p.30	-
	2-24 Embedding policy commitments	Corporate Governance Approach, p.22 Ethical Principles and Compliance, p.24 Sustainability Policy, p.30	-
	2-25 Processes to remediate negative impacts	Ethical Principles and Compliance, p.24 Risk Management, pp.25-26 Audit and Internal Control, p.27 Sustainability Policy, p.30 Sustainability Goals, p.33 Environmental Management, pp.34-35 Occupational Health and Safety, p.48 Value Chain Management, pp.49-50 Customer Satisfaction, p.52	-
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Compliance, p.24 Employee Engagement and Satisfaction, p.45 Customer Satisfaction, p.52	-
	2-27 Compliance with laws and regulations	Corporate Governance Approach, p.22 Ethical Principles and Compliance, p.24 Value Chain Management, pp.49-50	-
	2-28 Membership associations	Memberships and Collaborations, p.19	-
	2-29 Approach to stakeholder engagement	Memberships and Collaborations, p.19 Sustainability Priorities, p.31 Value Chain Management, pp.49-50	-
	2-30 Collective bargaining agreements	Aksa Power Generation does not have any employee working under collective bargaining agreement.	-

GRI Content Index

GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
Material Topics			
GRI Standard			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Priorities, p.31	-
	3-2 List of material topics	• Renewable Energy and Energy Efficiency Practices • Customer Satisfaction • Occupational Health and Safety • Cyber Security • Diversity, Inclusiveness and Equality • Sustainable and High-Quality Products • R&D and Innovation • Responsible Environmental Management • Employee Satisfaction and Rights • Climate Action and Decarbonization Compliance, Ethics and Anti-Corruption • Digitalization • Talent Management and Employee Development • Sustainable Supply Chain • Circular Economy • Risk Management • Regional Development • Biodiversity • Corporate Governance • Corporate Social Responsibility	
	3-3 Management of material topics	Sustainability Priorities, p.31	-
Renewable Energy and Energy Efficiency Practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management, pp.38-39	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management, pp.38-39 Environmental Performance, p.54	-
	302-3 Energy intensity	Energy Management, pp.38-39 Environmental Performance, p.54	-
	302-4 Reduction of energy consumption	Sustainability Policy, p.30 Sustainability Goals, p.33 Combating Climate Change and Emissions Management, pp.36-37 Energy Management, pp.38-39	-
	302-5 Reductions in energy requirements of products and services	Corporate Perspective, p.10 Products and Services, pp.15-18 Sustainability Strategy, p.29 Sustainability Goals, p.33 Combating Climate Change and Emissions Management, pp.36-37 Energy Management, pp.38-39	-
Customer Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	International Certificates, p.21 Value Chain Management, pp.49-50 Digitalization and Information Technologies, p.51 Customer Satisfaction, p.52	-

GRI Content Index

GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Policy, p.30 Occupational Health and Safety, p.48	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	International Certificates, p.21 Occupational Health and Safety, p.48	-
	403-2 Types of injuries and accident frequency rates, occupational diseases, lost days and absenteeism, and total number of work-related fatalities	Social Performance, pp.55-56	-
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, p.48 Social Performance, pp.55-56	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, p.48	-
	403-9 Work-related injuries	Occupational Health and Safety, p.48 Social Performance, pp.55-56	-
Cyber Security			
GRI 3: Material Topics 2021	3-3 Management of material topics	Digitalization and Information Technologies, p.51	-
Diversity, Inclusiveness and Equality			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Perspective, p.10 Corporate Governance Approach, pp.22-23 Sustainability Policy, p.30 Diversity, Inclusiveness and Equal Opportunities, p.44	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Engagement and Satisfaction, p.44 Social Performance, pp.55-56	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Goals, p.33 Human Resources Approach, p.43 Diversity, Inclusiveness and Equal Opportunities, p.44	-
	401-3 Parental leave	Social Performance, pp.55-56	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Perspective, p.10 Diversity, Inclusiveness and Equal Opportunities, p.44 Social Performance, pp.55-56	-
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity, Inclusiveness and Equal Opportunities, p.44 There were no cases of discrimination during the reporting period.	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor and actions taken	Corporate Governance Approach, pp.22-23 Value Chain Management, pp.49-50	-
Sustainable and High-Quality Products			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Perspective, p.10 Products and Services, pp.15-18 Sustainability Strategy, p.29 Sustainability Goals, p.33 Value Chain Management, pp.49-50	-
R&D and Innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation, p.53	-
Responsible Environmental Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Policy, p.30 Sustainability Goals, p.33 Environmental Management, pp.34-35	

GRI Content Index

GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circular Economy, pp.40-41	-
	306-2 Management of significant waste-related impacts	Waste Management and Circular Economy, pp.40-41	-
	306-3 Waste generated	Waste Management and Circular Economy, pp.40-41 Environmental Performance, p.54	-
	306-5 Waste directed to disposal	Waste Management and Circular Economy, pp.40-41 Environmental Performance, p.54	-
A GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, p.42	-
	303-2 Management of water discharge-related impacts	Water Management, p.42	-
	303-3 Water withdrawal	Environmental Performance, p.54	-
	303-4 Water discharge	Environmental Performance, p.54	-
	303-5 Water consumption	Environmental Performance, p.54	-
Employee Satisfaction and Rights			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Perspective, p.10 Sustainability Goals, p.33 Human Resources Approach, p.43 Employee Engagement and Satisfaction, p.45	-
Climate Action and Decarbonization			
GRI 3: Material Topics 2021	3-3 Management of material topics	Combating Climate Change and Emissions Management, pp.36-37 Energy Management, pp.38-39	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Combating Climate Change and Emissions Management, pp.36-37 Environmental Performance, p.54	-
	305-2 Energy indirect (Scope 2) GHG emissions	Combating Climate Change and Emissions Management, pp.36-37 Environmental Performance, p.54	-
	305-3 Other indirect (Scope 3) greenhouse gas emissions	Combating Climate Change and Emissions Management, pp.36-37 Environmental Performance, p.54	-
	305-4 GHG emissions intensity	Environmental Performance, p.54	-
	305-5 Reduction of GHG emissions	Sustainability Policy, p.30 Sustainability Goals, p.33 Combating Climate Change and Emissions Management, pp.36-37 Energy Management, pp.38-39	-
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Performance, p.54	-
Compliance, Ethics and Anti-Corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Approach, pp.22-23 Ethical Principles and Compliance, p.24 Value Chain Management, pp.49-50	-
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Corporate Governance Approach, pp.22-23 Ethical Principles and Compliance, p.24	-
	205-2 Communication and training about anti-corruption policies and procedures	Corporate Governance Approach, pp.22-23 Ethical Principles and Compliance, p.24	-
	205-3 Confirmed incidents of corruption and actions taken	Corporate Governance Approach, pp.22-23 Ethical Principles and Compliance, p.24	-
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There is no pending legal action regarding anti-competitive behaviors and activities.	-

GRI Content Index

GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
Digitalization			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Perspective, p.10 Sustainability Policy, p.30 Digitalization and Information Technologies, p.51	-
Talent Management and Employee Development			
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent Management and Employee Development, p.47 Occupational Health and Safety, p.48	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent Management and Employee Development, p.47 Social Performance, pp.55-56	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Engagement and Satisfaction, p.45 Talent Management and Employee Development, p.47	-
Sustainable Supply Chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Approach, pp.22-23 Ethical Principles and Compliance, p.24 Value Chain Management, pp.49-50	-
Circular Economy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Policy, p.30 Combating Climate Change and Emissions Management, pp.36-37 Waste Management and Circular Economy, pp.40-41	-
Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Approach, pp.22-23 Risk Management, pp.25-26 Audit and Internal Control, p.27	-
Regional Development			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Policy, p.30 Value Chain Management, pp.49-50	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Sustainability Policy, p.30 Combating Climate Change and Emissions Management, pp.36-37 Value Chain Management, pp.49-50	-
	201-2 Financial implications and other risks and opportunities due to climate change	Environmental Management, pp.34-35 Combating Climate Change and Emissions Management, pp.36-37 Energy Management, pp.38-39 Value Chain Management, pp.49-50	-
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Sustainability Policy, p.30 Sustainability Goals, p.33 Combating Climate Change and Emissions Management, pp.36-37 Energy Management, pp.38-39	-
Biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Policy, p.30	-
Corporate Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	About Aksa Power Generation, p.11 Corporate Governance Approach, pp.22-23 Governance Structure, p.23	-
Corporate Social Responsibility			
GRI 3: Material Topics 2021	3-3 Management of material topics	Value Chain Management, pp.49-50	-

Disclaimer

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