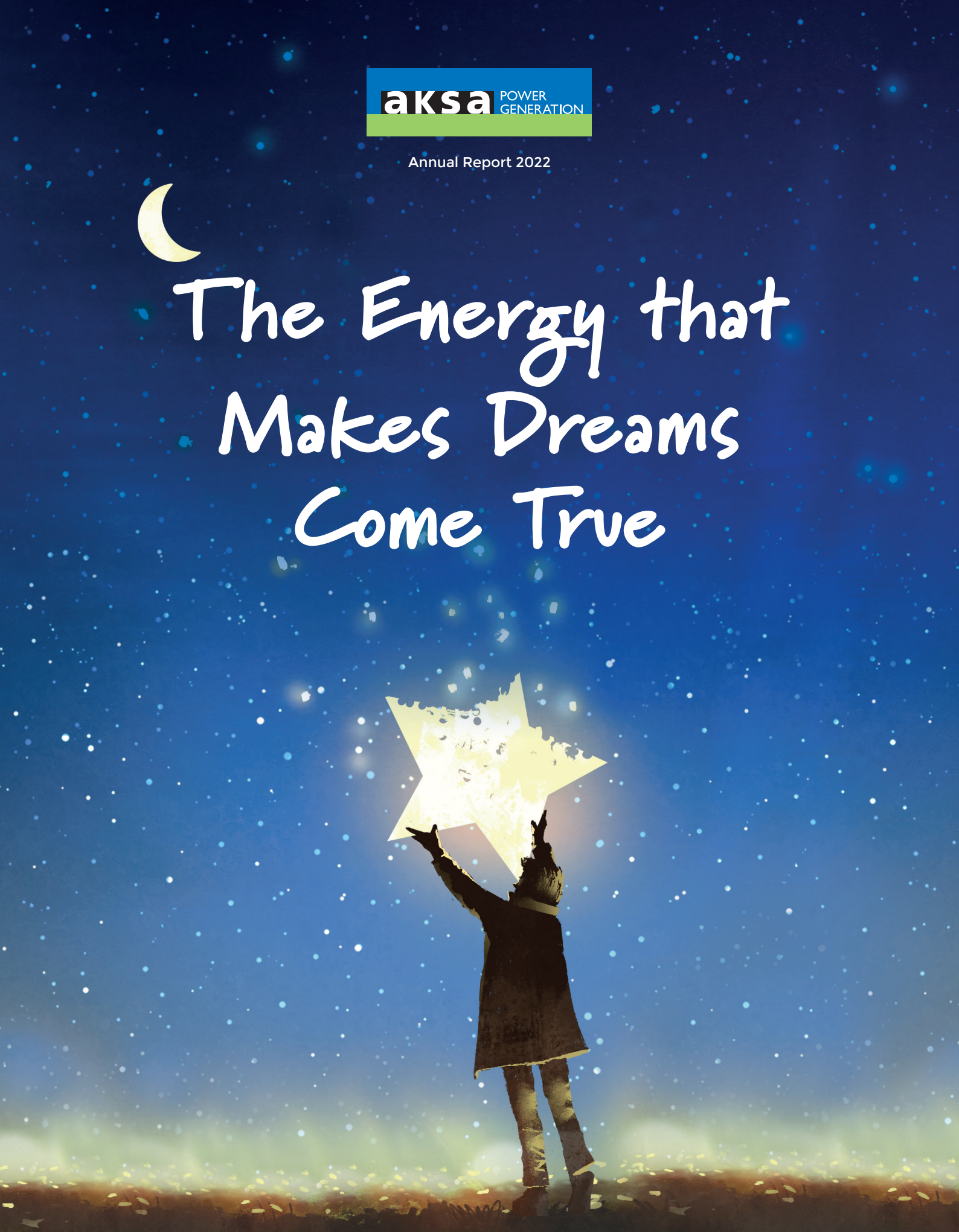
aksa POWER GENERATION

Annual Report 2022

The Energy that Makes Dreams Come True



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Dreams are meant to be realized...

Since producing our first generator in 1984, we have consistently aimed towards doing the best for our planet and our consumers. Through our innovative steps aligned with the objectives in our sector journey, we ensure that our achievements are sustainable.

Despite ongoing challenges in the global health and macroeconomic situations, we have grown steadily thanks to our strong corporate structure, our expert staff, and the experience we have gained over the years.

We will continue to build upon our success by increasing our achievements via end-to-end digitalized processes, a growing production capacity, and a circle of influence.

Constantly stepping up our game, always moving forward

The route to success is through ambition and a determination to keep advancing towards the goal. As Aksa Power Generation, we are leveraging our new production facilities, our strategies and our commitment to move towards the goal of becoming the world's third largest generator manufacturer by 2025. We demonstrate our steadfastness with the new 60,000 square meter factory in Çerkezköy, which has increased our production capacity by three times.

Total Indoor Production Area

125,400 m^2

Sparks of success, steps taken into the future

We work on innovative solutions to enlighten the future, starting today. Each of our innovative ideas becomes a spark that energizes life. Our hundreds of employees around the world are making a difference with technology and innovation, setting standards in our field and empowering life when it matters most.

Countries of Sales

178

Looking further ahead, setting greater goals

One Aksa Generator is delivered to customers every five minutes on four continents around the globe. We continue to look ahead, expanding our circle of influence and raising our standards for greater and more efficient production. We are shaping a new future through our investments in digitalization, automation and human resources.

Adopting a responsible approach for future generations

In every step of our journey to success, we act in consideration of our planet and future generations. We utilize natural resources efficiently and continue to raise the amount of recovery through waste management. Recognizing the importance of renewable energy, we also leverage solar power to meet the energy demands of the Çerkezköy factory.

Rooftop SPP Installed Capacity

900 kW



Message from the Kazancı Holding Chairman and Founder

Esteemed Stakeholders,

First, I would like to express my condolences to all our citizens who lost their lives in the earthquake. The disaster, which took place on February 6, 2023, has overwhelmed us all with indescribable pain and sadness. I extend my sincerest condolences to their bereaved relatives and our nation, and I wish a speedy recovery to those who were injured. As we mourn for the people we have lost, I wholeheartedly believe that we will overcome these challenging times, tapping into our immense spirit of solidarity and charity.

The most significant event to shape both international politics and the global economy in 2022 was undoubtedly Russia's invasion of Ukraine. The emergence of war and political crises in Eastern Europe, along with economic sanctions against Russia by the West, brought about yet another tough economic period worldwide. The war has caused serious shortages of energy, heating and food – not only in these two countries, but also for hundreds of millions of people in the rest of the world.

The attempts by European nations to manage the war-induced energy crisis and subsequent lack of resources, particularly natural gas, set the agenda in the continent's political and commercial arena; this process forced many countries to impose restrictions on energy use in public and social life. Our country was able to sidestep these challenges, thanks to successful diplomacy, as well as the foresight and right moves demonstrated by our official decision-makers. When this war – which is profoundly saddening to us all – comes to an end, Türkiye will play an important role towards the restoration of normal life in both these countries and on the continent, and we will witness the critical and positive gains made by Türkiye in the future.

In 2022, the unfavorable global situation impacted our country as well. Cost increases have pushed up the prices of almost all goods and services, especially energy, while high inflation has negatively affected both producers and consumers. But while many countries, including developed countries, experienced recessions, Türkiye ended 2022 with 5.6% growth compared to the previous year. Despite the adverse developments around the globe, our economy has continued to grow for 10 consecutive quarters.

As you are aware, the world is undergoing a major economic, social and environmental transformation. The number of people living on our planet exceeded eight billion by the end of 2022, adding one billion human beings to the global population in just 12 years. As our resources diminish, our environmental impact continues to amplify. As countries turn towards economic protectionism, the production centers and weight of production are shifting. New technological developments and innovations are reshaping well-established industries. The decisions made and the steps taken in this process of change will shape the centuries ahead. Institutions, decision-makers and implementers, producers and consumers – in short, all of us – have a crucial role to play.

At Kazancı Holding, we are constantly aware of this responsibility in every sector where we operate. As we

Well-established, successful and reliable

energize and represent our country globally, and as we produce healthy, high- quality food for consumers, we act in line with the principles and awareness of our corporate responsibility. Aksa Power Generation, one of the global brands of the Kazancı Group, strives to create value across the markets in which it operates, in line with the values that differentiate us and despite crises that cascade into every aspect of life.

As Kazancı Holding concludes another year in its journey to success, our valued stakeholders have yet again been the source of our greatest strength and motivation.

I would like to extend my sincere thanks and gratitude to all our stakeholders, who consistently stand with us and contribute to our success.

Best regards,

Ali Metin KAZANCI
Kazancı Holding Chairman and Founder

Common Global Office Network

Countries of Manufacture
5
3 Production Facilities
(Türkiye, USA, China)
2 Trade Centers
(UAE, the Netherlands)

Overseas Locations
25
18 Countries
25 Overseas Offices

Company Headcount
1,200+

Total Production Facility Area
200,000+ m²

Countries of Sales
178

Aksa Power Generation
Türkiye Sales Offices
19 APCs



Message from the Chief Executive Officer

Esteemed Stakeholders,

On February 6, 2023, our country was hit by an earthquake in Kahramanmaraş, which impacted many of our provinces. As I begin my remarks, I would like to wish God's blessings upon the citizens we lost in the biggest earthquake disaster in our history. I extend my condolences to their families, my hopes for a speedy recovery to those who were injured, and my thoughts and prayers to our country. As Aksa Power Generation, we set up a crisis desk and worked in coordination with public authorities from the very first hours of the earthquake. We quickly mobilized all our resources to meet the energy needs in the earthquake zone and made these resources available to the relevant state authorities. We will continue to work in solidarity with our nation as we strive to overcome the challenges created by this devastating event and to heal our wounds.

Energy efficiency is our priority

In 2022, the ongoing problems caused by the pandemic were exacerbated by geopolitical developments. The sanctions imposed against Russia due to the Russia-Ukraine War, which commenced at the beginning of the year, and the consequent sharp rises in energy prices further intensified the inflationary pressure driven by the strong recovery in demand – a result of measures taken to counter the pandemic. Global growth decelerated during this challenging conjuncture as the central banks of developed countries stepped up monetary tightening policies for price stability. On the other hand, Türkiye yet again demonstrated a growth performance beyond expectations by focusing on production, employment, investment and exports in a period dominated by recession concerns.

We maintained our sustainable growth by effectively managing risks and opportunities

At Aksa Power Generation, we completed a year of heightened macroeconomic uncertainties with numerous achievements. With sales to 178 countries, we continued to create value for the national economy and our stakeholders while delivering our quality across a wide geography.

Even as Türkiye's leading generator manufacturer, we do not rest on our laurels: Our goal is to become one of the world's top three generator brands and we determine our business strategies accordingly. In 2022, we further developed our existing competencies and strengthened our position as a global player with a focus on responsible production, sustainable development, operational excellence and digitalization. Our flexibility, agility, and adaptability to challenging conditions enabled us to manage the volatility of 2022 while delivering strong financial and operational results.

By the end of the period, we increased our net sales by 26% to reach USD 363 million. We converted 67% of these sales into export revenues for our country through sales to international markets. Meanwhile, we increased our assets by 24% compared to the previous year to reach USD 397 million. Another successful outcome of our 2022 operations was our profitability performance, closing the year with EBITDA of USD 78 million.

We continue to reap the rewards of our efforts to take our brand to the top by climbing the ranks in surveys conducted by Türkiye's most reputable platforms. In 2022, we ranked 29th in the Capital Global 50 survey of "The Largest Turkish Companies Established Abroad" and 227th in the Fortune 500 list. We enjoyed another significant achievement by ranking 25th on the 2021 Export Honor List of the Electrical and Electronics Exporters' Association, which recognizes the giants of exports.

We move forward with the determination to become one of the world's three largest generator brands

The commissioning of our new production center in Çerkezköy the previous year marks a milestone in our corporate history. With our new factory, we have raised not only our production quality and capacity, but also our innovation power, which makes us a stronger competitor. As well, we have enhanced our competencies in developing customer and sector-based customized solutions. Parallel to our primary strategy of proximity to existing and potential customers in all markets, we expanded the number of countries in our international sales and distribution network to 18 and the number of our offices to 25 This strong network enables us to more closely observe new trends, regulations, and changing consumer habits and needs on a global scale, while our pioneering Industry 4.0 applications allow us to take rapid action.

During this period, we continued to develop new products that exemplify our R&D and innovation vision and superiority. We focused on enriching our portfolio of economical, efficient and environmentally friendly products that also utilize renewable energy sources. We accelerated our investments in natural gas cogeneration, trigeneration and other gas applications, as well as hybrid solutions including energy storage and PV technology. We began to provide services in cogeneration systems, where energy efficiency levels reach 90%, in our wide geography of operations, especially in Türkiye.

We continue to develop energy solutions for the world through the reference projects we undertake in Europe, Asia and Africa as well as in Türkiye. We demonstrated our excellence in 2022 through public projects such as health, transportation, infrastructure and communication, and in collaborations with companies that are the biggest players in their respective fields. As the solution partner of Kalyon PV Solar Technologies Factory, we provided energy support to one of the largest investments of our country in the recent period.

Power generator rentals are among the most important components of our operations. At Aksa Power Generation, our road map in this area is built on becoming the leader in every market where we operate. In line with this vision, Aksa Power Generation Global Rental, with Türkiye's leading rental fleet, signed an important acquisition deal in 2022 and acquired the Turkish portfolio of a global generator rental company.

We participated in 20 prestigious international and local fairs to strengthen our presence among our global competitors in 2022. We not only became the center of attention at these fairs due to our innovative products, services and solutions, but we also expanded our ecosystem with additional collaborations with prominent industry stakeholders. By sponsoring important events, we amplified our brand's recognition and reinforced its positive perception in the eyes of the public.

We continuously improve our sustainability performance

In this period, when sustainability-oriented transformations are shaping the future of business, we are striving to revamp our way of doing business, with practices centered on efficiency and the circular economy, and endeavoring to be a pioneer in our field of activity through our environmental and social initiatives. With the aim of minimizing the environmental impact of our production processes, we implemented projects at the Çerkezköy factory, such as a process line to reduce the use of powder coatings, and the use of electric vehicles as onsite transporters. We also completed solar energy panel investments in the new factory and started to cover 60% of the facility's energy consumption from renewable sources. Thanks to these efforts at the factory, which received an Environmental Permit and License from the Ministry of Environment, Urbanization and Climate Change, we were recognized with the "Institution Creating Awareness Award" at the TULIP Environmental Awards.

As we welcome the new century of our republic in 2023, our goal will be to enhance our position as a company that creates technology as opposed to simply following it, and to consolidate our leadership in the Turkish market with our innovative products and customer-oriented approach while fortifying our globally competitive position.

I would like to extend my sincere thanks to all our stakeholders, and especially to our more than 1,200 employees who represent the Aksa Power Generation brand around the world with dedication and pride.

Best regards,

Ömer Muzaffer BAKTIR
Chief Executive Officer

About Kazancı Holding

10 thousand+
Employees

24
Countries of Operation

Investments around the world

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

Kazancı Holding started the journey, which laid the foundation for the Group Companies, with Watt Electric Motor Factory in 1968. The Group commenced generator manufacturing in the 1980s, power plant construction and electricity generation in the 1990s, natural gas distribution in the early 2000s, and electricity distribution and sales in 2010. As a result, Kazancı Holding gradually built its vertical and horizontal structure in the energy sector and gained a unique position in the industry.

Positioned ahead of its competitors, thanks to its expertise and integrated service competence in the energy industry, the Group aims to grow within the sector through a long-term strategic focus and retain its leading position. The Group continuously increases the lasting added value it creates for the Turkish economy with its investments in agriculture and tourism sectors in addition to energy, as well as foreign exchange earnings and employment opportunities it creates.

Today, Kazancı Holding is a global actor with production facilities on 4 continents, more than 10 thousand employees and operations in 24 countries, and exports to 178 countries around the world.

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

Aksa Natural Gas provides natural gas distribution services to a population of about 16.6 million and approximately 4.5 million subscribers. The Company safely operates a 38,700 km network infrastructure in 27 provinces, 260 districts, and towns with 173 offices and under 21 distribution licenses. Serving Türkiye's most extensive distribution area, Aksa Natural Gas is the country's largest private natural gas distribution company, distributing 10.5 billion m^3 of natural gas and boasting a 21% market share.

Building and operating power plants in Türkiye and abroad, Aksa Energy is Türkiye's largest independent power producer listed on the stock exchange. Taking firm steps towards globalization since 2015, Aksa Energy operates in 8 countries with power plants located in Türkiye, Northern Cyprus, Ghana, Madagascar, Mali, Congo, Uzbekistan, and Kazakhstan. Aksa Energy's shares are traded on BIST 50, BIST Electricity, BIST Sustainability, and BIST Corporate Governance.

The leader of the Turkish generator market, Aksa Power Generation is among Türkiye's largest exporters, selling generators to 178 countries. With 19 sales offices in Türkiye as well as 25 overseas offices in 18 countries across Asia, Europe, Africa, and America, it is one of the top 5 generator manufacturers in the world.

With its customer-oriented and innovative approach, Aksa Electricity is one of the strongest brands in the Turkish energy sector. It offers electricity sales and consultancy services across Türkiye and is the authorized power supplier in 9 cities in Fırat and Çoruh license regions. Aksa Electricity sells electricity in around 81 cities and distributes it to more than 2.2 million subscribers and a population of 4 million in the Çoruh/Fırat license regions. Aksa Electricity is an integrated retail company that always offers its customers innovative alternative energy solutions.

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

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

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

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

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

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

Aksa Customer Solutions

- Installation of a 4.8 kWp solar power system across Türkiye
- Installation of 58 charging stations across Türkiye



Aksa Natural Gas

- Türkiye's largest private natural gas distribution company
- 4.5 million subscribers
- In 27 provinces and 260 districts and towns across Türkiye
- Distribution of 10.5 billion m^3 of natural gas
- 21% market share



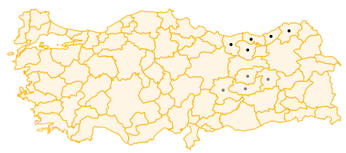
- Aksa Natural Gas Head Office
- Aksa Natural Gas Distribution Regions*

**In Bursa, Eskişehir, Samsun and Zonguldak, only districts under license are included.*

www.aksadogalgaz.com.tr

Aksa Electricity

- About 4.7 GWh of electricity sold across Türkiye
- Service to 4 million population and 2.2 million subscribers in Çoruh and Fırat regions
- Electricity procurement and distribution to 9 provinces, 99 districts, and 3.483 villages in Çoruh and Fırat regions
- Innovative, environmental and alternative energy solutions
- 88 Customer Service Centers
- 6.2 billion kWh electricity distribution



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

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

Aksa Energy

- 12 power plant investments in 8 countries
- Türkiye's largest publicly traded independent power producer
- Over 25 years of experience in power plant installation, operation, and relocation



- Aksa Energy Power Plants

**The investment has been continuing as of the end of 2022.*

www.aksaenerji.com.tr/en/

Aksa Power Generation

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

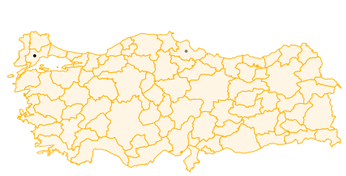


- Aksa Power Generation Sales Offices
- Aksa Power Generation's Production and Trade Centers

www.aksa.com.tr

Aksa Agriculture

- One of the top 10 farms in Türkiye in cattle breeding and milk production
- 23,680 tons of milk production
- 1,600 tons of rice production



- Tekirdağ - İnanlı Agricultural Enterprise
- Samsun - Gelemen Agricultural Enterprise

www.aksatarim.com

Aksa Tourism

- Serving a broad customer base with five and three-star hotels
- 918 room capacity
- 1,450 beds



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

www.miradahotels.com

Target-oriented strategic structuring

Aksa Natural Gas

Natural Gas Distribution and Sales



99.96%
Participation Rate

Revenues (TRY Billion)



Aksa Natural Gas is Türkiye's private natural gas distribution company with the largest service area in the country, holding 21 distribution licenses, having a natural gas distribution capacity of 10.5 billion m³, a network length of 38,700 km and enjoying 21% market share. Aksa Natural Gas serves a population of about 16.6 million in 27 provincial centers and 260 districts and towns within its distribution regions.

Aksa Electricity

Electricity Distribution and Sales



100%
Participation Rate

Revenues (TRY Billion)



Aksa Electricity sold 4.7 GWh electricity in its license regions across Türkiye in 2022. The company distributes 6.2 billion KWh of energy to a population of 4 million on an annual basis in the Çoruh and Fırat regions.

Aksa Energy

Electricity Generation



79.42%
Participation Rate

Revenues (TRY Billion)



A global energy company with business operations in 8 countries, Aksa Energy is Türkiye's largest independent power producer listed on the stock exchange. With 20.58% of its capital in free float, Aksa Energy's shares are traded on the BIST 50, BIST Electricity, BIST Corporate Governance and BIST Sustainability indices under the ticker AKSEN.

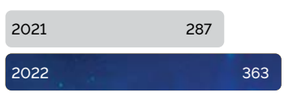
Aksa Power Generation

Generator Manufacturing and Sales



99.98%
Participation Rate

Revenues (USD Million)



Leading the industry in Türkiye, Aksa Power Generation has 3 production facilities in Türkiye, China, and the USA; trade centers that came into operation in the United Arab Emirates and the Netherlands in 2020; and 19 domestic APCs and 25 overseas sales offices.

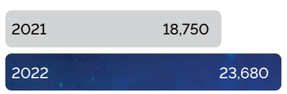
Aksa Agriculture

Agriculture and Livestock



100%
Participation Rate

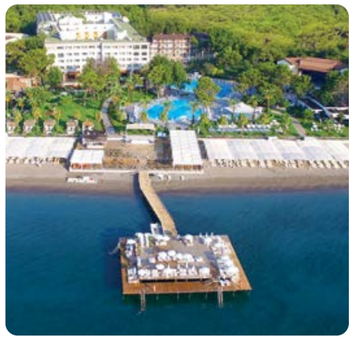
Milk Production (Tons)



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

Aksa Tourism

Tourism



100%
Participation Rate

Rooms



Aksa Tourism provides services for summer and winter tourism with 3 hotels located in Bodrum, Antalya and Kayseri.

About Aksa Power Generation

1,200+
Employees

25
Overseas Sales Offices

178
Countries of Sales

Aksa Power Generation laid its foundation with the electrical motor factory established by Ali Metin Kazancı in 1968. Manufacturing its first generator in 1984, the Company became a specialist in the field of machine and hardware production in a short time, becoming one of the leading generator manufacturers in the world. Having successfully maintained its leadership in the Turkish generator market for many years, Aksa Power Generation is among the largest exporters in Türkiye with sales to 178 countries, continuously adding value to the national economy without interruption.

Aksa Power Generation relocated its Türkiye production facility to Çerkezköy in the last quarter of 2021. With the new facility laid on a total area of 60,000 m² and producing in line with Industry 4.0 standards, production capacity increased threefold. Aksa Power Generation manufactures generators between 1 kVA and 3,125 kVA which can run on petrol, diesel, and natural gas, supplementary marine generators, lighting masts, and generator hardware in its factories in Türkiye as well as in China (Changzhou, on a total area of 120,000 m²) and the USA (Louisiana, on an indoor production area 8,000 m²). By operating through its trade centers in Dubai and Rotterdam-Dordrecht, Aksa Power Generation also continues to provide tailor-made solutions to various sectors such as data centers, mining, healthcare, construction, and telecom.

The Company ranks among the top 5 generator manufacturers globally with 25 overseas offices in Asia, Europe, Africa, and America. In 2022, the Company conducts overseas activities via sales offices in the UK, South Africa, Ghana, Algeria, United Arab Emirates, Iraq, Kazakhstan, Uzbekistan, China, Indonesia, Vietnam, the USA, the Netherlands, Singapore, Kenya, and the Philippines.

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

The first brand that comes to mind in the power generator industry



Our Vision

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

Our Mission

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

Our Competitive Advantages

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

Our Goals and Objectives

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



A SENSE OF BELONGING

Commitment to corporate culture and core values



QUALITY

100% customer satisfaction, innovative



RESPONSIBILITY

Reliable



ACTION

Agile, making a difference

Continuous progress from past to present



Milestones

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

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

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

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

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

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

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

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

1997 — ISO 9001 certification was obtained.

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

2003 — Aksa Dubai office was opened.

2004 — Aksa Algeria was founded.

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

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

2010 — Aksa USA company was founded founded.

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

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

2014 — Aksa Iraq office started operations.

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

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

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

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

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

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

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

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

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

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

Sales office in the Philippines became operational.

International Certification and Awards

International Certifications

Aksa Power Generation – Türkiye
- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- ISO 27001:2013 Information Security Management
- ISO 10002:2018 Customer Satisfaction Management System
- CE Certificate
- ISO 8528-4
- ISO 8528-5 ISO 8528-13
- ISO 8528-8
- UL2200 Certificate
- UL2200 Certificate for Canada

Aksa Power Generation – China
- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health and Safety Management System
- CE (Alternator) Certificate
- ISO 8528-4
- ISO 8528-5 ISO 8528-13
- CE EMC Certificate
- UL2200 Certificate
- UL2200 Certificate for Canada
- RETIE
- TLC

Awards
- Doosan Heavy Industries & Construction "Best Customer of the Year 2020" Award (8th time)
- Electrical and Electronics Exporters' Association (TET) Export Success Awards 2018 "Honorary" Award
- SAP Now Türkiye Technology Forum 2018 "Partner of the Year-Customer Experience" Award
- Power Industry Awards 2018 "Project of the Year (IGA Project)" Award
- FIFEX Football Industry Awards 2017 "Stadium Energy of the Year (Vodafone Park Project)"
- ITE Uzbekistan 2017 "Best Product Award"
- Capital 500 Research Awards 2016 – "The Second Ranked Company Increasing Employment the Most in Türkiye"
- Istanbul Minerals and Metals Exporters' Association (IMMIB) Stars of Export Awards 2015 "2nd Place" Award in the "Electrical and Electronic Equipment" category
- Capital 500 Research Awards 2014 – "The Second Ranked Company Increasing Employment the Most in Türkiye"
- Istanbul Minerals and Metals Exporters' Association (IMMIB) Stars of Export Awards 2014 "3rd Place" Award in the "Electrical and Electronic Equipment" category
- Electrical and Electronics Exporters' Association (TET) Honorary Award of Electrical and Electronics Industry 2021
- Ranks 96th among Türkiye's highest exporting companies in 2020 in the "Fortune 500 Türkiye" list
- 2022 TULIP Environmental Awards program Institution Creating Awareness Award
- Environmental Permit and License Certificate granted for the Türkiye Production Center by the Ministry of Environment, Urbanization and Climate Change in 2022 upon meeting all legal requirements

Institution Creating Awareness Award



Products and systems that shape the sector

19 APCs
Aksa Power Centers

100+
Sales and After-Sales Service Points

24/7
Call Centers



Global Presence of Aksa Power Generation

One of the world's top five generator manufacturers



25

25 Overseas Offices in 18 Countries

5

3 Production Facilities and
2 Trade Centers

Istanbul (Türkiye)
Changzhou (China)
Louisiana (USA)
Rotterdam-Dordrecht (The Netherlands)
Dubai (UAE)

178

Countries of Sales

Executive Board



Ömer Muzaffer Baktır
Chief Executive Officer

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



Nazmi Atalay
General Manager,
Global Production and Operations

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



Rıdvan Özer
General Manager,
Global Sales and Rental

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



Mücahit Ekmen
Vice President, Chief Financial Officer (CFO) at Aksa Power Generation

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

Developments in 2022

Powerful performance exceeding boundaries

We crowned our impressive performance with significant achievements
Continuing to raise sales volumes across all its markets, Aksa Power Generation had a very successful year in financial and operational terms. In addition to robust business results, the Company accelerated its steady growth journey by ranking 29th in the Capital Global 50 list, which lists the largest Turkish companies established abroad. Achieving significant success by ranking 227th in the Fortune 500 list, Aksa Power Generation rose from 25th to 18th place in the 2022 Export Honor List of the Turkish Electrical and Electronics Exporters' Association (TET).

We embrace sustainability across all our business models and processes
Prioritizing energy efficiency, Aksa Power Generation produces products and systems that lead the industry in this area, and has accelerated efforts to expand its product range in hybrid solutions, including energy storage. The Company prioritizes the development of environmentally friendly practices in its production processes as well as in its products and services. In this context, 60% of the internal energy consumption at the Türkiye Production Center in Çerkezköy has been supplied using solar power, thanks to the solar panels installed. Reducing powder coating consumption with the new process line it established, the Company uses electric vehicles instead of fuel-operated ones as transporters in the environmentally friendly factory. In addition, "Zero Waste" efforts have been launched for 2022. Having obtained the Environmental Permit and License Certificate from the Ministry of Environment, Urbanization and Climate Change by meeting all legal requirements, the Türkiye Production Center also received the "Institution Creating Awareness Award" at the Environmental Awards organized by the TULIP Sustainability Center in 2022, thanks to its sustainability-oriented efforts.

We raised our claim in rental services
Aksa Power Generation, which has been providing rental services since the 2000s, made a remarkable acquisition in order to further improve its presence in this field, acquiring the Turkish portfolio of a global company producing innovative solutions in the sector. Aksa Global Rental, Türkiye's leading rental fleet, added 140 generators (37,315 kVA), six chillers, four industrial air conditioners, four load banks and 10 transformers to its fleet through this acquisition.

We became the Solution Partner of Kalyon PV Solar Technologies Factory
Aksa Power Generation added yet another reference project as the energy supplier of the Kalyon PV Solar Technologies Factory, which produces 100% domestic solar panels. With a 100,000 m² closed area, the factory is the first and only fully integrated factory in the world that combines all stages of solar panel production, including R&D, under a single roof, powered by Aksa Power Generation's 2,500 kVA (LV) and 2,500 kVA (MV) synchronous generators.

Aksa Power Generation powers the Antalya Hippodrome
In 2022, Aksa Power Generation started providing uninterrupted energy to Antalya Hippodrome, one of Türkiye's largest hippodromes located on 810 decares, with seven generator sets boasting an installed capacity of 12 MW.

We expanded our solutions for data centers
As the first and only Turkish brand in the world in data center power systems, Aksa Power Generation was recognized by the Uptime Institute for compliance with Tier 3 and Tier 4 standards in 73 different models produced for data centers. Having received a certificate of conformity in six Mitsubishi product groups during the period, Aksa Power Generation remains in the leading position. Generator groups with high level design and performance for the data center sector, at the Cummins 450 kVA - 3,125 kVA range, at the Perkins 1,250 kVA - 2,250 kVA range, and at the Mitsubishi 1,290 - 2,500 kVA range with 50/60 Hz options, are manufactured in accordance with Uptime Institute Tier 3 and Tier 4 standards.

Aksa Power Generation continues to stride beyond borders
Determined to become one of the world's top three generator brands selling to 178 countries, Aksa Power Generation continues to introduce innovative products and customer-specific solutions to wide audiences at prestigious events. The Company participated in 20 international and local fairs during the reporting period, representing Türkiye and introducing its brand and portfolio of products, services and solutions to a broad range of stakeholders, including customers, suppliers, and current and potential market representatives.

Aksa Power Generation is once again the hallmark of important events...
Aksa Power Generation aims to further enhance its brand strength and the values it generates through the events it promotes. The Company, sharing the enthusiasm at the fifth TEKNOFEST Aviation, Space and Technology Festival as the energy sponsor, also sponsored important organizations in 2022 such as:

- The Türkiye and Algeria Business World Summit,
- The Galataport Christmas Market Istanbul,
- Real Estate 360 Real Estate Meeting,
- The PowerGen International 2022 EXPO,
- The WIN Eurasia Exhibition.



Our Production Strength and Products

The world's highest production capacity

Manufacturing Facilities



Çerkezköy, Türkiye
- 60,000 m² total area – 40,000 m² closed production area
- 3 times higher production capacity



Changzhou, China
- 120,000 m² total area – 80,000 m² closed area
- The world's highest production capacity
- 16 testing rooms



Louisiana, USA
- 8,000 m² total area - 5,400 m² closed area
- Specific solutions for the North American region

Trade Centers



Dordrecht, the Netherlands
- 4,200 m² total area – 2,000 m² closed area
- European origin products



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

Aksa Power Generation manufactures gasoline-, diesel-, and natural gas-fueled generators ranging from 1 kVA to 3,125 kVA, marine auxiliary generators, lighting towers, and generator equipment at its production facilities in Türkiye (Çerkezköy, 40,000 m² closed area), China (Changzhou, 80,000 m² closed area) and the USA (Louisiana, 5,400 m² closed area), as well as at its commercial hubs in Rotterdam-Dordrecht (Netherlands, 2,000 m² closed area) and Dubai (UAE, 10,000 m² closed area).

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

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

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



Products

Since its founding, Aksa Power Generation has effectively shaped its operations with a vision of developing innovations and introducing trends, not simply following the market. To this end, the company has adopted the principle of providing high quality state-of-the-art technology products to its customers. In 2021, Aksa Power Generation further expanded the strength and influence of its brand in global markets with its innovative product line. The company boosted its capacity to respond to rising demand for generators in parallel with the ever-growing energy demand with customizable solutions, such as the Twin Power gensets it developed during the year. Aksa Power Generation's market leading products and sector solutions include:

Basic Product Groups
- Diesel Generating Sets
- Portable Generating Sets
- Natural Gas Generating Sets
- Marine Generating Sets
- Lighting Towers
- Seismic certified groups
- DCC
- EU Stage V emission products
- Alternative Energy Sources
- New mold technology

Diesel Products
Aksa has started to work on a new product equipped with a Baudouin engine to be added to the Aksa product range. The company created a database of products by preparing brochures, booklets and product presentations.

Seismic Groups
VMC and Aksa have partnered to work on seismic test certification for 50 Hz and 60 Hz for all Cummins product groups between Perkins AP500-AP2500 and Cummins AC28-AC2750, and the progress is being monitored.

EU Stage V
Work has been initiated for JD engine product groups consisting of 5 models between 38 kVA - 275 kVA to be offered to the European market as Rental spec. Prototypes for 66 kVA and 110 kVA are being prepared, while still working on other models.

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

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

Portable
For the portable load bank (BSS) product to be added to the product range, a presentation was prepared and market research was conducted by soliciting APC opinions.

Data Center Power Systems
The most critical feature for the safe operation of data centers, which store and secure large amounts of data, is ensuring that the electrical energy supply is not interrupted. Aksa Power Generation offers the most suitable and reliable solutions for the power needs of fast-growing data centers, offering generators ranging between 450 and 3,125 kVA.

With the Phase 4 product study, Aksa Power Generation consolidated its product range and created a database by adding 6 models between Mitsubishi APD 1426M - APD 2751M consisting of MV and LV alternators, 3 models between Perkins AP1877 - AP2502, and 5 new models between AC 2245 - AC 3001 equipped with Cummins engines of 10.5 kVA output, to the DCC products that have been recognized by the Uptime Institute for conformity for Tier 3 and Tier 4 standards in 2021.

A vision that sets innovations and trends

Hybrid Generator
Hybrid generators, developed internally by Aksa Power Generation with its own R&D resources in 2016, are economical, efficient and environmentally friendly generator systems that use renewable energy sources.

Today, continuity of energy supply is more important than ever.
Aksa Power Generation offers its customers reliable, economical and environmentally friendly solutions with its hybrid generators. Providing up to 70% fuel savings with integrated battery tank and optional solar panels and wind turbines, hybrid generators respect the environment with their low sound levels and low exhaust emissions.

Aksa hybrid generators are suitable for remote and high altitude extreme climate conditions. The company's hybrid solutions come equipped with Remote Management System (RMS) software, allowing users to remotely access and check data entries. Users can control all the installation locations via a map and monitor their status with color indicators.

Aksa's engineering team develops and keeps track of up-to-date components and technologies for prototype products previously made for use in the telecom sector.

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

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

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

Aksa Power Generation After-Sales Services

Aksa Power Generation operates 81 service points across Türkiye with a team of 300 expert staff and 150 vehicles providing 24/7 after-sales support and service year round. Thanks to its extensive network, the company can respond to any technical issues customers might experience as quickly as possible.

The Company started to rebuild its Service organization structure as After-Sales Services in 2021 to improve the quality of support services. This transformation continued relentlessly in 2022 as well. Highlights of 2022 within this scope are establishment of a panel production department, renovation of the motor revision atelier, and creation of an automation unit focused on PLC and SCADA technical support. In addition, we further worked on stock optimization, improvement of delivery times and critical stock. During the period, we took the first steps to establish logistics centers across Türkiye.

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



Our Sales Operations

Extensive global sales network

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

Aksa Power Generation continues to expand its sales network across the world by positioning its global goals at the principal focus of the growth strategy. During the reporting period, the Company added Philippines to its extensive global sales network structured with offices in Asia, Europe, the Middle East, Africa and the Americas, thus growing the scope of its international sales organization to 25 offices in 18 countries. As of the end of 2022, Aksa Power Generation is the 96th largest exporter in Türkiye, offering its innovative and high quality products to customers in 178 countries.

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

Aksa Power Generation carried its national rental activities which have been carried out since 1995 to the international arena with Aksa Power Generation Global Rental as of 2015. Aksa Power Generation Global Rental provides generator rentals in Türkiye and abroad at the head offices in Istanbul and Dubai and at Kazakhstan Atyrau, offering a large product range consisting of fuel and diesel based generator sets with an experienced staff. Aksa aims to ensure that its customers continue their lives unremittedly thanks to its experience in the area of rental and the widespread organization across the world, as is the case with every service it provides to the customers.

Providing a package service including survey, installation, delivery, and shipping solutions, Aksa Power Generation Rental meets the periodic and continuous energy needs of its customers with the largest generator fleet of Türkiye in the product range between 1kVA-1.625kVA. The Company provides services at the desired power by synchronizing with the system installation. As a leader of the world generator market, Aksa Power Generation engages in ongoing efforts to increase its brand awareness, reputation and market profile while highlighting its sector-specific solutions that meet a wide range of customer needs.

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

Thanks to their exceptional insulation,



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

Aksa Power Generation aims to increase its sales volume by reaching every location where energy is needed. The Company continues its studies ceaselessly to introduce users with Aksa Power Generation quality and shows its difference in second-hand generators as well. Aksa Second-Hand Generator Department was established to provide a reliable and professional service for second-hand generator purchases and sales. Second-hand generators are appraised on-site by subject matter expert engineers and are evaluated under the best terms and at optimal prices.

Generators, which have passed quality control tests and underwent extensive overhauls are put on sale by the Aksa Second-Hand Department and are placed under warranty along with a periodic maintenance agreement. Upon customer request, old generators can be removed from their existing locations and replaced with new ones that provide the best power range for their requirements.

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

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

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

25

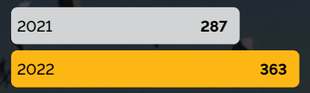
Overseas Offices

Financial and Operational Indicators

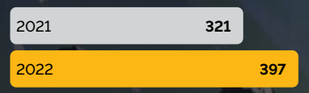
The sales record broken with successfull endeavors

Financial Indicators	2021 (USD)	2022 (USD)
Net Sales	287,034,836	362,626,063
Net Sales Change (%)	26%	26%
EBITDA	38,401,134	77,827,503
EBITDA Change (%)	15%	103%
Total Assets	321,272,497	397,398,173
Export Volume	182,845,455	244,295,364

Net Sales (Million USD)



Total Assets (Million USD)



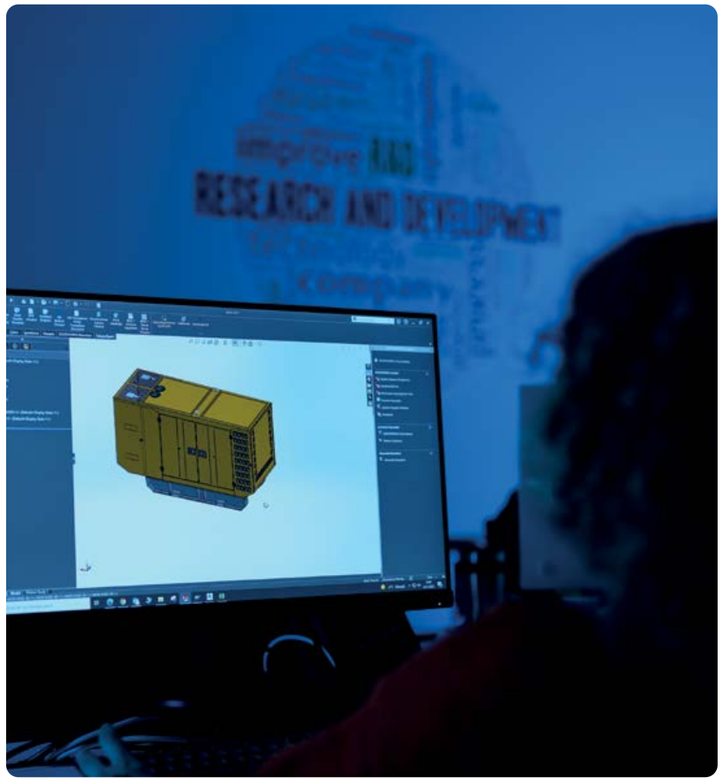
EBITDA (Million USD)



Our Projects

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

In 2022, Aksa Power Generation once again stood out with its fast and customized solutions in giant projects in critical industries such as transportation, healthcare and production in the domestic market while raising the recognition and value of the brand on a global scale with its outstanding projects in Europe, Asia and Africa. Details of the projects signed by the Company in 2022 are given below.



Domestic Projects-2022

Dudullu - Bostancı Subway Line Project
Subway line in Istanbul was powered by Aksa generators of 2,500 kVA.

Kayseri HES Cable Project
Producing energy cables in its 120,000 m² closed area factory, HES Cable entrusts Aksa Generators with a power of 2,000 kVA to meet its increasing power needs.

Kalyon PV Solar Technologies Project
Kalyon PV Solar Technologies Factory, which has a 100,000 m² closed area, is powered by 3 x 1,915 kVA LV and 4 x 2,500 kVA MV synchronous generators.

Kayseri Menteş Mining Operations Project
Production for of the Mining Operations in Kayseri are powered by 1 MW generators.

112 Emergency Response Command Center Project
The 112 Emergency Response Command Center on the European side of Istanbul, which has a 10,000 m² indoor area, is powered by 3.6 MW Aksa Generators.

The largest generator fleet in Türkiye

Global References-2022

Industrial Robot Manufacturer Facility Project
Established in 1898 in Germany, and one of the world's most important industrial robot manufacturers with 25 subsidiaries operating all over the world today, KUKA has successfully installed the AC1100K product, which works synchronously with the grid, in its facilities in Augsburg.

Germany's Largest Super Market Chain Project
With 380,000 employees and 3,300 stores, Rewe Group, Germany's second largest supermarket chain with 3,300 stores, installed Aksa Power Generation's two AC1675 products at two important regional distribution locations in Eitting and Bondorf, using a special container solution that provides a sound level of 70 decibels at 7 meters.

Wrist-watch Production Facility Project
With 176 years of history, Cartier, one of the most important companies in France and one of the most prestigious wrist-watch and jewelry brands in the world, has completed the installation of 1 AD710 product manufactured in accordance with the European Union and Swiss regulations operating synchronously with the grid in the watch production facility located in La Chaux-de-Fonds, Switzerland.

Data Center Project
The installation of 2 1,875 kVA products with container solution and 65 decibel sound level at 5 meters operating synchronously with each other and with the network for the data center of VRT, the official radio-television organization of Belgium broadcasting in Flemish language, located in Brussels.

Gas Stations Project
50 kVA products were provided within the rental product specifications for the gas stations in Germany of Total Energies, one of the most important energy companies in France and Europe with a turnover of EUR 185 billion and a 99-year history.



Zoos Project
The Netherlands-based European Association of Zoos and Aquariums, acting as the umbrella organization of Europe's zoos and aquariums, has been supplied with generators with power groups ranging from 22 kVA to 72 kVA to be used in different zoos in Europe.

Holiday Village Facilities Project
3 generators with a total power of 3,630 kVA (3 units 630 kVA - 3 units 580 kVA) were supplied to the UK facilities of the tourism chain, which has been operating since 1968 and has 48 holiday villages in the prominent countries across Europe.

Battery Recycling Facilities Project
The AD1015 and AD630 product groups were supplied to the UK facilities of a lithium ion battery recycling company, ensuring uninterrupted recycling operations.

Prishtina Mall Project
Generators with a power of 15.4 MVA were installed and commissioned in a major mall in Pristina, the capital of Kosovo.

China Airport Projects
Aksa Power Generation provides uninterrupted power with a total capacity of 18.4 MVA for Xinjiang Urumqi Airport and Tianfu International Airport, which are among major international airports of the country.

- Xinjiang Urumqi Airport -14.6 MVA
- Tianfu International Airport -2,100 kVA

Culture and Art Center Project in China
Located in Hangzhou, Zhejiang Zhijiang Cultural Center, one of the largest and most important cultural and artistic centers in Zhejiang province, is powered without interruption by Aksa Power Generation with a total capacity of 5.6 MVA.

Hospital Project
Aksa Power Generation provides the largest capacity guarantee for hospitals in China's Gansu province with a total power of 10.8 MVA.

Hong Kong World Meteorological Center Project
The electricity needs of the Guangdong-Hong Kong-Macao Greater Bay Area, the first sub-center of the World Meteorological Center in the world, are met with 1,425 kVA power.

Kazakhstan Food Storage & Processing Facility Project
12 MVA of power was supplied to a food storage and processing facility in Kazakhstan.

Mali German Military Field Project
A generator with a power of 7.65 MVA was provided for the German Military Field project in Gao, Mali.

Our Information Technologies and R&D Capabilities

Information Technologies

Aksa Power Generation shapes its information technology activities in line with the objective of operating its production, sales and after-sales activities, which are composed of numerous systems, in a controlled and efficient manner, and thereby continuously improving the quality of the products and services it offers to its customers. In this context, the work carried out on SAP Sales Cloud (Hybris) in sales processes was focused on transforming the sales system into a structure that is more efficient and enables management reporting for 2022. A key step was taken to keep the data in a single system by enabling the SAP Hybris product to be used in the company's overseas offices.

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

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

In 2021, Aksa Power Generation aims to focus on combining advanced technology with its innovative and customer-based approach. Technological developments are a key factor of the leadership race in each business area. As a result, the Company is committed to continuously improving its competencies by focusing on technology and digital transformation.

Aksa Power Generation is using digitalization in a wide range of areas, from advanced data analytics and mobile technologies to the internet of things (IOT) and Industry 4.0 applications. The company is preparing major projects in order to accelerate its digital transformation during 2023.

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

A structure open to innovation and in command of current technology



R&D

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

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

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

In 2022, the projects AKS-3 Development of Super Silent Generator Cabin for 275 - 500kVA Generator Groups, AKS-8 Generator Selection Program, AKS-10 UL Standard Generator Manufacturing (ULV500) were completed. The Company has developed its competency to meet the customer demands effectively regarding production for such areas with the knowledge and experience gained.

The other R&D projects which have been carried out and still continue within the period include:

- AKS-11 Project for a generator that can operate at 50 Hz-60 Hz power level with a single button,
- AKS-12 Package system that allows remote monitoring of generators and can be used with any AMF module,
- AKS-13 UL_NG1050 model development project,
- AKS-14 Emission engine development for the American market,
- Tier 4 Final model (EPAJ80) project,
- AKS-15 StageV AJD110 Production of emission generators for the European market.

Focusing mostly on design analysis in its R&D investments during the period, Aksa Power Generation completed its investment in the Ansys analysis program in 2022. As a result, mechanical, vibration, sound acoustic, thermal, flow and seismic analyses have begun to be undertaken within the Company as of 2022, and the aim is on further development of the process by increasing the number of competent core staff in 2023. Another investment made in 2022 was for an R&D laboratory where simulations of control modules for generator synchronous programming could be carried out.

Moreover, Aksa Power Generation continues to invest in various advanced measurement devices for use in engineering tests and to increase the number of trainings provided with the aim of improving team competence.

Sustainability Approach of Aksa Power Generation

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

Aspiring to become the sustainability leader of its sector by 2030, Aksa Power Generation attaches equal importance to environmental, social and governance (ESG) activities. In line with the 2030 target, the company prioritizes the following;

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

Equal importance to ESG issues



OUR ENVIRONMENTAL POLICY

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

Environmentally Friendly

- Embracing an approach that protects the environment,
- Ensuring that wastes polluting water, air and soil are reused and recycled whenever possible, and that wastes that are not used are disposed of with appropriate methods,
- Ensure the re-utilization of waste generated as a result of its business activities,
- Minimizing unwanted impacts – such as noise, vibration, cleanliness, order and visual pollution – at the source,
- Using energy, raw materials and natural resources efficiently,
- Minimizing its environmental risks by taking into account key environmental aspects and tracking technological developments.

Sustainability

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

Legal Compliance

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

Employee Participation and Collaboration

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

Environmental Sustainability

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

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

For the powder coating process at its new factory, the Company established a process line that is more insulated, generates less waste and reduces unnecessary consumption of powder coating by applying the powder coating effectively. In addition, it started to use electrical transporters instead of fuel transporters (forklifts etc.) within the factory. Therefore, the consumption of non-renewable fuels was reduced, and the quantity of hazardous waste arising from the maintenance-repair of these transporters was also minimized.

Acting with the awareness of the importance of renewable energy in the combat against the climate crisis, Aksa Power Generation utilizes a solar energy system for the energy consumption of its Çerkezköy factory. Thus, it has started to obtain 60% of the internal energy consumption from the sun which is a renewable energy resource. These sustainability-oriented practices developed at the new factory enabled the Company to secure the Institution Creating Awareness Award at the "Environmental Awards" organized by the TULIP Sustainability Center in 2022.

The Company has also initiated 'Zero Waste' studies for 2022. The Company is committed to carrying out effective activities in this context and obtaining the Zero Waste Certificate in 2023.

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

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

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

Production

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

Recycling and Disposal

- Aksa Power Generation sends packaging, nylon and parcel waste from its sold products to ÇEVKO (Foundation for Environmental Protection and Packaging Waste Processing) under a contract signed with this entity. The packaging waste generated during production is collected separately and delivered to licensed recycling facilities for reuse.
- Waste oil generated during engine testing is sent to licensed firms for recycling.
- Waste sludge generated at the water treatment facility is dispatched to licensed hazardous waste disposal facilities.
- Waste batteries consumed in production or at the staff's homes are collected and sent to the municipality for recycling.
- Cooking oil used in the company cafeteria is collected and delivered to licensed firms for recycling purposes.
- Aksa Power Generation manufactures its gensets in line with Waste Electrical and Electronic Equipment (WEEE) and Restriction of Hazardous Substances (ROHS) standards.
- In 2022, Aksa Power Generation contracted with licensed institutions for non-hazardous waste and hazardous waste generated as a result of its processes, and delivered to the relevant licensed institutions a total of 2,184 tons of non-hazardous waste for recycling and 44 tons of hazardous waste for disposal.

Preventing Noise Pollution

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

Social Responsibility

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

Branding and Corporate Communications Activities

Sponsorships

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

Community activities with high added value

TEKNOFEST 2022: Organized under the leadership of the Turkish Technology Team Foundation and the Ministry of Industry and Technology and with the support of the country's major institutions and companies, TEKNOFEST took place in Samsun between August 30 and September 4. In 2020, Aksa Power Generation was once again the energy sponsor of TEKNOFEST, a major event in Turkish aviation and space sciences.

Türkiye and Algeria Business World Summit: The "Türkiye and Algeria Business Summit", organized by the Foreign Economic Relations Board (DEİK) and sponsored by Aksa Power Generation, took place on May 17, 2022. The summit was attended by Vice President Fuat Oktay, as well as Abdulmecid Tebbun, President of the People's Democratic Republic of Algeria, Fatih Dönmez, Minister of Energy and Natural Resources, Nail Olpak, President of DEİK, Mesut Toprak, Chairman of DEİK/Türkiye-Algeria Business Council, and Rıdvan Özer, General Manager of Global Sales and Rental at Aksa Power Generators.

Open Air Concerts: Aksa Power Generation was the uninterrupted energy sponsor of the Kuruçeşme Open Air Concerts, Harbiye Open Air Concerts and Maslak Uniq BKM Summer Events, which are among the most popular open air concerts in Türkiye.

Fairs and Other Events

In 2022, Aksa Power Generation attended very important fair organizations that closely concern its area of activity.

Fairs/events attended during the period are as follows:

- Data Center World London
- Middle East Energy Exhibition Dubai
- ICCI 2022 Energy and Environment Fair Istanbul
- Atyrau Oil & Gas Kazakhstan
- Data Centre World Frankfurt
- Power Uzbekistan, Tashkent
- Powergen International, USA
- Libya Build Tripoli
- WIN Eurasia Istanbul
- Filda Angola
- Power & Electricity World Africa
- Electric & Power Indonesia
- KIOGE Kazakhstan
- EIF Istanbul
- Bauma Germany, Munich
- Data Center World Spain
- Philconstruct, Philippines
- Powerexlive 2022, London
- Boat Show Istanbul
- Nigde Agriculture Fair, Nigde
- Hillhead 2022 (21/05/2022-23/05/2022)
- The Big 5 Construct Expos in Southern Africa (07/06/2022-09/06/2022)

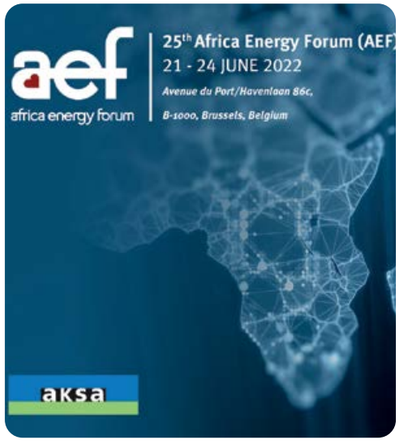
Social Media

Aksa Power Generation also shows active presence on social media platforms and creates informative and awareness-raising contents through its accounts on various platforms. The number of followers on LinkedIn exceeded 30 thousand thanks to the posts shared during the year.

Other Communications Activities

- Aksa Power Generation published its second annual report detailing the value and outputs it generates for its stakeholders in 2022.
- Issues 30 and 31 of Aksa Jenerik magazine, which covers developments about the industry and the Company's activities as well as informative contents, were shared both in print form and digitally.
- Aksa Power Generation's Target 2025 Meeting was held at the Mirada Del Mar Hotel in Antalya, with the participation of the Company's dealer managers, investors and business partners from various cities across Türkiye.
- The APC Sales Meeting, which was interrupted due to the pandemic, was held with participating executives from 10 different regions, and a workshop was held at the event to discuss opportunities for sales and the actions to be taken.
- Activities such as the New Year's Eve Organization at the Factory and in Çatalca were organized to increase employee loyalty and motivation.

























Human Resources

Sustainable human resource structure

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

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

Kazancı Group's human resources management approach includes preparing employees for the specific structure and needs of the industries in which it operates. The Group also adopts principles and implements practices to ensure that the workforce remains dynamic in line with the Holding's strategic objectives. Kazancı Holding places great importance on a sustainable human resources structure to achieve its long-term goals. The Holding's human resources policies are designed for continuous improvement of the Department's capabilities. The policies are modified and amended as needed in line with long-term company goals.

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

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

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

The Human Resources Department provides support for employee selection and placement, remuneration and benefits, training-development, performance and the running of organizational processes through a centralized human resources structure. The Department serves all Group companies operating under six different business lines.

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

The Department's activities are based on an accurate understanding of the workforce's human resources related needs and meeting those needs with the most appropriate and efficient solutions.

Activities in 2022

Aksa Academy: Aksa Academy, the online training platform, for which efforts were accelerated to increase its effectiveness during the pandemic period, continued to be developed in 2022. The Aksa Academy has been transformed into an information library with a rich content that comprises a training directory with 276 different contents, podcasts with 180 different contents on work and social life, narration videos of national and international academicians and experts who share their guiding knowledge and experiences on 204 different topics, as well as 240 different national and international article compilations designed to guide all employees in their work.

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

enerjiMAXa: The project, which was held for the third time in 2022, was reconstructed with the YoungPro concept. Among the newly graduated engineers who applied for the program, candidates who passed the personality inventory, quantitative, verbal and abstract aptitude tests, English language test and case study performance tests prepared in accordance with Kazancı Holding's competency set at the expected level joined the Company after the interview process.

With more than 1,200 employees from more than 20 different nationalities and with workplaces on five continents, Aksa Power Generation carried out efforts to minimize the pressure on the Company's employees caused by the economic contraction felt globally in 2022. Among these are actions such as wage increases, higher bonus base figures, supportive additional payments, expanding the number of company vehicles and renewing their models, and increasing social benefits in the factory. Furthermore, the Aksa Food Court area and the dining area at the Kavacık Headquarters were completely renovated to make employees feel more comfortable and better. The food options were enriched with healthy and delicious meals such as hamburgers, pizza, doner, pasta buffet, healthy living kitchen, salad bowl and traditional hot meals.

Future Objectives

There are plans to increase the number of HR services and applications offered through digital platforms and to mainstream paperless, fast and lean processes in the first two quarters of 2023. It is aimed to convert standard job description formats into benefit description formats, revise job analysis with the competency set of the organization and develop an agile organizational structure.

Today, it is not only important to find and attract talented people, but also to retain them and prepare their career path. All activities carried out at Aksa Power Generation focus on both developing the talents of existing employees to make the best use of these talents while also seeking to attract talented individuals from the labor market to the Company. In line with these objectives, the training journey initiated within the framework of the Aksa Generator Sales Academy will be developed into a more comprehensive and dimensional one through the Aksa Development Academy, which is designed for all Aksa companies within Kazancı Holding, and through various training and development programs such as young talent programs, senior executive development programs, potential talent development programs and future leaders programs. Efforts will be undertaken to ensure that these programs contribute to the recognition-appreciation-reward practices at Aksa Power Generation and to develop a model that will set an example for the sector by increasing diversity in these areas. In the coming period, the Company also aims to strengthen its existing HR analytics structure as well as its monitoring and reporting systems powered by artificial intelligence applications that are becoming increasingly widespread in the HR field.

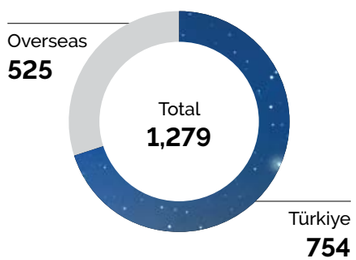
Company Headcount

Aksa Power Generation is one of the largest employers in its sector with a total workforce of 1,279 employees, consisting of 754 employees in Türkiye and 525 employees at its overseas locations.

Number of Employees by Year



Employee Breakdown



Occupational Health and Safety

Safe and healthy working conditions

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

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



OHS Board meetings are held every two months to evaluate developments regarding the occupational health and safety in the Company's operations and to identify the requirements. Within the scope of the practices realized with the boards held in 2022;

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

According to 2022 Annual Technical Training Plan;

- White- and blue-collar: 369 people received training for 4,241.90 person x hour in total. The actual average of training sessions was 11.50 hours per employee.
- Institutions and customers: 66 people received training for 1,690.00 person x hour. The actual average of training sessions was 25.64 hours per customer or civil servant.
- Orientation: 24 employees (Sales and After-Sales Technician) received training for 1,877.00 person x hour. The actual average of training sessions included in orientation process was 78 hours per employee.
- A good level of training efficiency was also achieved. Training sessions planned for and announced to 458 people (service and sales personnel, unit chiefs and supervisors) in early 2022 were completed at the level of 57%. Therefore, an efficiency rate of 52% was achieved in terms of class occupancy according to the number of sales and after-sales personnel and unit chiefs.
- Attention was paid to ensure that guests and employees wear up-to-date personal protective equipment (PPE) and follow OHS rules and regulations throughout the year and in all work processes; and it was decided that this situation will be monitored by all Committee members.

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

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

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

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

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

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

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

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

OHS system updated according to changing conditions

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