ESENBOĞA ELEKTRİK

2025 SUSTAINABILITY REPORT

Energy. Nature. People. One Future











Published on 28.08.2026

2025 SUSTAINABILITY HIGHLIGHTS

Renewable Energy Capacity and Efficiency

Through our subsidiary Margun Enerji,

- acquired **RSC Elektrik**, a **12 MW geothermal power plant** located in Seferihisar, İzmir, strengthening our renewable energy generation portfolio.
- generated **184.8 mn kWh** of renewable electricity from our portfolio of **89 solar power plants** and **42.5 mn kWh** from our geothermal power plant
- expanded our geothermal development pipeline through the acquisition of **nine geothermal resource licences** in Denizli and Manisa, representing a total development potential of **505 MWm** and
- continued to increase the efficiency of our renewable energy generation assets by our innovative AI-supported power plant monitoring system, Ensoft.

Innovation and New Climate Technologies

Together with our group company, SustainTech VCIF, we invested in two innovative ventures, E-Garaj and Pluginn, operating in EV and EV charging sectors, to promote sustainability and climate technologies.

Biodiversity

Protected biodiversity by conducting environmental assessments prior to the acquisition of companies and assets, as well as before the development of new renewable energy projects.

Continued to support ecosystem restoration and biodiversity conservation through the Naturel Holding Forest initiative.

Diversity, Inclusion and Equality and Fostering Employee Wellbeing

As a signatory to the **UNGC**, we continued to promote equal access to higher education by supporting students from disadvantaged backgrounds through our collaboration with **Koç University**, contributing to greater equality, inclusion and educational opportunity.

As a signatory to the **UN WEPs**, we partnered with the **Naturel Holding Walking Club** to participate in a charity marathon in support of **KEDV**, contributing to women's empowerment while fostering employee well-being, engagement and a culture of inclusion.

Supply Chain Sustainability

We continued to discuss collaboration opportunities with our suppliers during our visits to improve supply chain sustainability and to invite them to our surveys to receive their feedback on our sustainability targets.

Sustainability and CSR Projects

Continued to support the **Naturel Holding Sustainable Schools Project** in partnership with **TWIN Science**, fostering the green energy transition while expanding equitable access to STEM and sustainability education for future generations.

Stakeholder Communication and Engagement

We attended global trade fairs, met our stakeholders to expand our operational presence and collaboration opportunities in renewable energy in international markets.

We initiated surveys to gather and include the feedback from both internal and external stakeholders regarding our performance, targets, and strategy.

We hosted ongoing webinars aimed at raising sustainability awareness among internal stakeholders.

Governance Systems

We further integrated sustainability into our organizational processes, strategic objectives, and operational activities, strengthening its role in decision-making across the business.

Transparency and Accountability

The Company continued ESG reporting on London Stock Exchange Group (LSEG) platform and maintained our ranking of 7th in Renewable Energy and Equipment Sector and our listing on BIST Sustainability Index with our "A" ESG score.

We issued a Green Financing Framework post reporting period to strengthen our accountability by establishing clear oversight, monitoring, and reporting mechanisms that enable stakeholders to verify that raised funds are allocated and managed in accordance with the framework's environmental objectives and recognized market standards.

We continued to improve our carbon footprint calculation expanding sustainability data set.

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ABOUT THE REPORT

This Sustainability Report has been prepared in accordance with the **Global Reporting Initiative (GRI) Standards 2021** and covers the environmental, social, and governance (ESG) performance of **Esenboğa Elektrik** for the reporting period of **January 1 to December 31, 2025**.

Esenboğa Elektrik publishes its sustainability reports annually. The Company issues financial reports, activity reports and sustainability principles compliance reports on a quarterly basis as per Capital Markets Board of Türkiye regulations and issues one comprehensive annual GRI standard sustainability report as a reference source for all its ESG reporting.

The report provides transparent and comprehensive information on the Company's material sustainability topics, goals, performance, and stakeholder engagement processes. Material issues were identified through a **Materiality Assessment** conducted in line with the GRI 3: Material Topics standard, and reflect the economic, environmental, and social impacts of our activities as well as the expectations of our stakeholders.

With its fourth sustainability report the Company aims to strengthen accountability and demonstrate progress toward its sustainability strategy and commitments, including alignment with the **United Nations Sustainable Development Goals (UN SDGs)**.

The scope of the report includes the operations of the Company, and its direct and indirect subsidiaries, which are detailed in the Company Activity Report. Data presented in the report has been collected through internal reporting systems and validated by relevant departments. Where possible, comparative performance data and forward-looking statements are included. This sustainability report covers all subsidiaries of **Esenboğa Elektrik** as explained in page 7 of activity report, in accordance with the consolidation principles applied in the Company's financial statements. The exception to this rule is in the calculation of carbon emissions whereby the report states carbon emissions on an unconsolidated basis.

We welcome stakeholder feedback to enhance future reports and improve our sustainability performance. Please direct any questions, comments, or requests for further information to: sustainability@esenbogaelektrik.com.tr.



MESSAGES FROM MANAGEMENT

Chairman's Message
CEO's Message
CSO's Message

CHAIRMAN'S MESSAGE



Dear Stakeholders,

The year 2025 reinforced that the global sustainability agenda has entered a new phase—one focused not on ambition alone, but on implementation. As governments, businesses and investors work to accelerate the energy transition, renewable energy has become central not only to climate action, but also to energy security, economic resilience and sustainable growth.

The International Energy Agency continues to identify renewable energy, energy storage and digital technologies as key drivers of the global energy transition, while emphasizing that faster deployment and greater investment remain essential to achieving global climate goals. At the same time, international climate discussions have increasingly highlighted the importance of climate resilience, biodiversity protection, adaptation and a just transition, recognising that long-term prosperity depends on balancing environmental stewardship with economic and social progress.

Türkiye is well positioned to contribute to this transformation. With its abundant solar and geothermal resources, expanding renewable energy capacity, our country continues to build a more resilient and competitive low-carbon economy.

At Naturel Holding, sustainability is embedded in our business strategy. We believe that long-term value is created by integrating renewable energy, innovation, responsible governance and human development. As we continue expanding our renewable energy portfolio, investing in climate technologies, energy storage, digital solutions, we remain committed to creating lasting value for our shareholders and society.

Esenboğa Elektrik 2025 Sustainability Report is guided by the theme **"Energy. Nature. People. One Future."** This reflects our belief that these three elements are inseparable. Clean energy supports economic development while protecting natural resources. Healthy ecosystems strengthen climate resilience, and empowered people drive innovation, collaboration and sustainable growth. Together, they form the foundation of our strategy and our vision for the future.

Looking ahead, we will continue strengthening our climate governance, managing climate-related risks and opportunities, investing in innovative technologies and contributing to Türkiye's Net Zero 2053 vision while supporting the global energy transition.

On behalf of the Board of Directors, I extend my sincere gratitude to our employees, investors, customers, business partners and all stakeholders for your continued trust and support. Together, we are building a more resilient future by connecting energy, nature and people.

Yusuf Şenel
Chairman of the Board
Esenboğa Elektrik

ESENBOĞA ELEKTRİK

CEO'S MESSAGE



Dear Stakeholders,

The global energy transition continued to gain momentum throughout 2025, reinforcing renewable energy as a cornerstone of energy security, economic competitiveness and sustainable development. As businesses increasingly seek reliable and low-carbon energy solutions, renewable energy has become one of the fastest and most effective pathways to accelerate decarbonisation while reducing energy costs and strengthening resilience.

At Esenboğa Elektrik, we see this transformation not simply as a market opportunity, but as our responsibility. Guided by this vision, through investments in our subsidiaries, in 2025, we:

- generated 184.780.933,51 kWh of renewable power in the first nine months of 2025 from 89 Solar Power Plants under our controlled and 42.531.295 kwh from our geothermal power plant.
- acquired nine geothermal resource licences in Denizli and Manisa, representing a total development potential of 505 MWm,
- attended global trade fairs, met our stakeholder to expand our operational presence and collaboration opportunities in international markets.

As Türkiye continues to unlock its significant solar potential, we remain committed to making renewable energy more accessible for businesses, institutions and communities. Every project we complete contributes not only to cleaner energy generation, but also to stronger local economies, lower emissions and greater energy independence.

Looking ahead, we will continue to expand rooftop solar capacity across Türkiye; strengthen innovation, quality and operational excellence in all our EPC services; advance our environmental, social and governance commitments across all material sustainability topics.

Our 2025 Sustainability Report is guided by the theme **"Energy. Nature. People. One Future."** It reflects our belief that the transition to clean energy creates value far beyond electricity— protecting natural resources, empowering communities and building a more resilient future for generations to come.

Thank you to our employees, customers, suppliers, business partners and investors for your continued trust and collaboration. Together, we are building one future—powered by clean energy.

Tolgay Benderli
Chief Executive Officer
Esenboğa Elektrik

ESENBOĞA ELEKTRİK

CSO'S MESSAGE



Dear Stakeholders,

The sustainability agenda continued to evolve significantly throughout 2025. As global climate discussions increasingly shifted from ambition to implementation, the focus expanded beyond emissions reduction to include resilience, biodiversity, transparent reporting, responsible governance and measurable impact. The message emerging from COP30 was clear: sustainable transformation requires businesses to embed sustainability into every strategic decision they make.

As Naturel Holding, together with our subsidiaries, we view sustainability not as compliance, but as the framework through which we create long-term value. Operating in climate technologies and renewable energy sector, we strive to strengthen climate resilience, support responsible resource management and create positive outcomes for the ecosystems.

At the heart of our approach is the belief that sustainable business performance depends on balancing environmental responsibility, social value and strong governance. This philosophy is reflected in the theme of Esenboğa Elektrik 2025 Sustainability Report: **"Energy. Nature. People. One Future.."**

This theme represents our understanding that clean energy, healthy ecosystems and thriving communities are interconnected. Lasting value can only be created when business growth contributes equally to environmental protection, social well-being and responsible governance.

Throughout 2025 we continued to take actions towards our material targets: expanded our renewable energy capacity and efficiency; advanced our ESG and sustainability reporting in line with the TSRS and international reporting frameworks; strengthened climate-related governance, risk management and performance measurement; further integrated sustainability indicators into our management systems; enhanced stakeholder engagement and transparency across our value chain; and; supported Naturel Holding's Sustainable Schools Project, promoting renewable energy awareness and sustainability education for future generations.

Looking ahead, we will continue strengthening our sustainability management systems, enhancing climate-related disclosures, improving ESG data quality and integrating sustainability considerations into every level of our decision-making. Our objective is not simply to adapt to a changing world, but to help shape a more resilient and sustainable one.

I would like to thank our all our stakeholders for their continued collaboration and trust. Together, we are building one future—where energy, nature and people progress in harmony.

Pınar Karaman
CSO
Naturel Holding

ESENBOĞA ELEKTRİK



COMPANY PROFILE

About Esenboğa Elektrik
ESG Rating

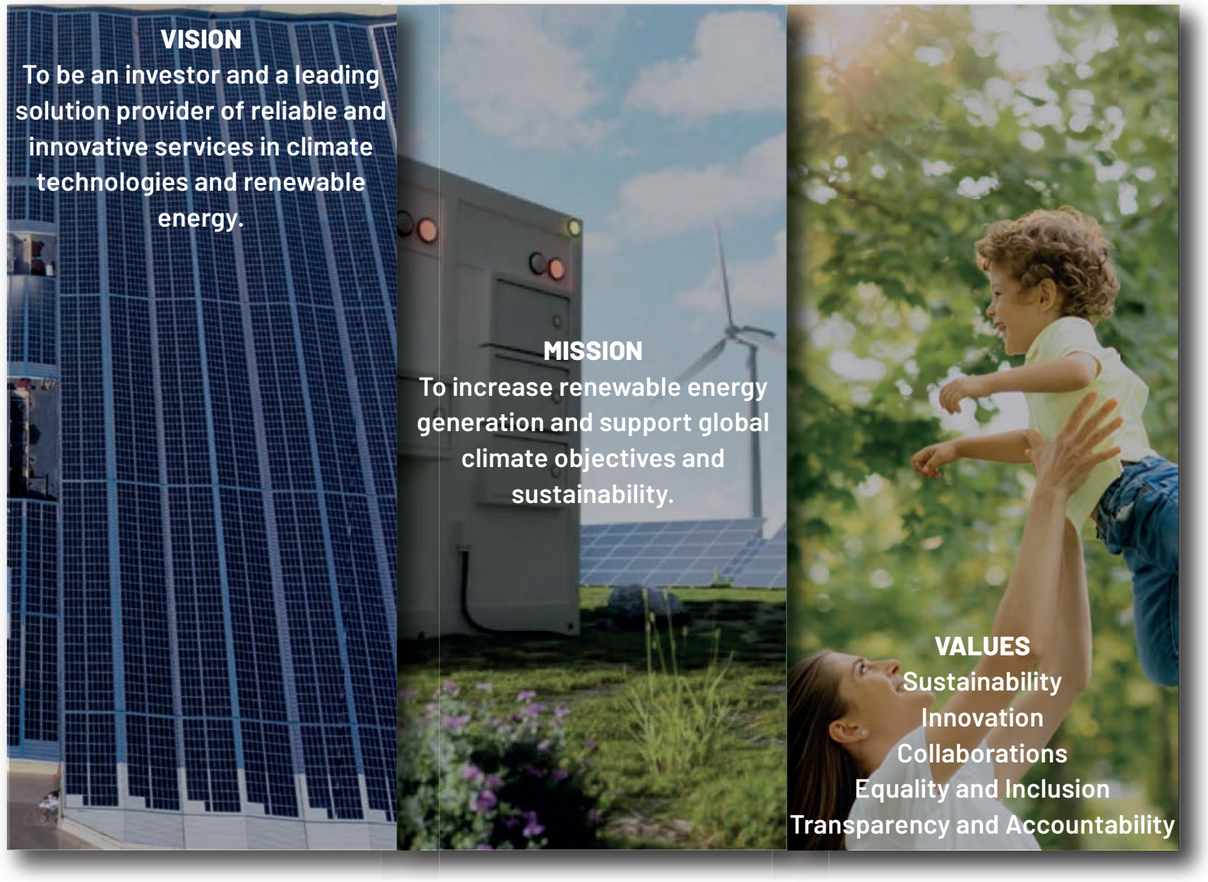
ABOUT ESENBOĞA ELEKTRİK

Founded in 2015, we are a climate technologies company operating in the renewable energy sector, with a focus on providing **turn-key EPC services for roof-top solar PV systems**. We are engaged in the **generation of renewable energy**, as well as **operation and maintenance (O&M) services** through our **subsidiaries and affiliated companies**. Our activities are carried out across **Türkiye and international markets**.

Headquartered in Ankara and with our primary operations based in Türkiye, our vision is to an investor and a leading solution provider of reliable and innovative services in climate technologies and renewable energy. We contribute to the **transition to a low-carbon economy** and prioritize sustainability, quality, and innovation across our value chain.

As of the end of 2025, we have invested in a total installed renewable energy capacity of **330.07 MWp**, encompassing **solar, wind, hydro, and geothermal power assets**.

For additional information regarding our history, milestones, Board members, economic performance, and economic and distributed value creation please refer to **Esenboğa Elektrik 2025 Activity Report**.



ESG RATING

Leading sustainability integration

Esenboğa Elektrik not only directly contributes to global sustainability with its core operations as a green energy company, but it also integrates sustainability into all its management systems in order to become more sustainable and create more positive impact for the planet and the people.

Esenboğa Elektrik started reporting and sharing its actions on ESG criteria in LSEG platform in 2022. In 2023, the Company maintained its ESG Scores to “A” and entered BIST Sustainability Index in 2023/2. This was a result of many actions taken on the ESG criteria, showing the Company’s commitment to sustainability.

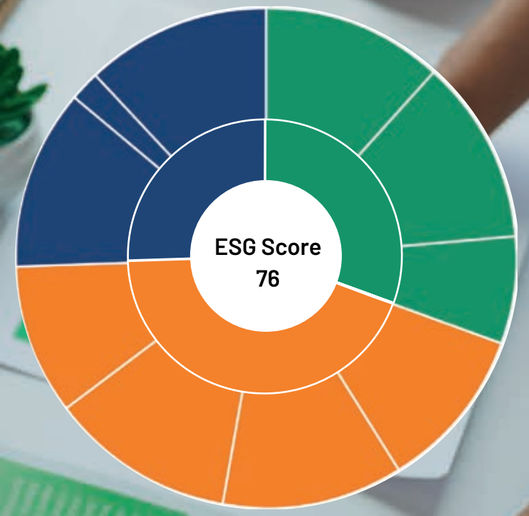
In 2025, the Company maintained its "A" Score in ESG and its place in BIST Sustainability Index.

LSEG

BIST SÜRDÜRÜLEBİLİRLİK ENDEKSİ

ESENBOĞA ELEKTRİK

ENVIRONMENT	86
Emissions	99
Resource Use	98
Environmental Innovation	58
SOCIAL	88
Human Rights	80
Product Responsibility	98
Workforce	94
Community	79
GOVERNANCE	56
Management	58
Shareholders	37
CSR Strategy	73



2024 ESG score as of report publishing date

SUSTAINABILITY MANAGEMENT

Sustainability Management Approach
Sustainable Value Chain
Materiality Analysis
Key Insights from Materiality Analysis



SUSTAINABILITY MANAGEMENT APPROACH



Our Contribution to the Sustainable Development Goals (SDGs)

As part of our commitment to global sustainability, we directly support 11 United Nations Sustainable Development Goals. By aligning our corporate values with the principles of sustainable development and embedding the SDGs into our strategic objectives, we aim to create a lasting positive impact for both people and the planet.

Sustainability Management Approach

Esenboğa Elektrik integrates sustainability into the core of its business strategy and operational model, in alignment with the GRI Standards and global best practices. Our sustainability approach goes beyond compliance; it is embedded in our values—**sustainability, innovation, collaboration, equality** and **inclusion, transparency, and accountability.**

We contribute to sustainable development through our core business in climate technologies and renewable energy solutions. Our operational and strategic goals are mapped to 11 targeted SDGs, enabling measurable and goal-oriented action across our value chain.

We are integrating ESG (Environmental, Social, and Governance) principles into our corporate policies, management systems, and processes. This ensures that every decision we make is aligned with long-term sustainability outcomes.



To support robust sustainability governance:

- We established a **Sustainability Committee** in 2020 to guide and oversee sustainability strategy.
- Several **Subcommittees**—covering **Waste Management, Supply Chain Sustainability, Data Management, Reporting, Environment, Innovation, and Occupational Health & Safety**—report directly to the CEO and Executive Committee.
- These bodies ensure cross-functional implementation, monitoring, and continuous improvement of our sustainability goals.

In accordance with our Sustainability Policy, we:

- Continuously evaluate and refine our sustainability strategy in response to evolving global frameworks and stakeholder expectations.
- Monitor performance through key sustainability indicators and share our progress transparently with stakeholders in our sustainability reports.

SUSTAINABLE VALUE CHAIN

As a climate technologies company, engaged in renewable energy generation and services sector, we are committed to embedding sustainability into every stage of our value chain. Our approach is designed to ensure responsible operations, reduce environmental impact, and create long-term value across the project lifecycle—from innovation to end-of-life.

Project Development

Our rooftop solar projects begin with a detailed technical site inspection, taking into account environmental and social impacts (EIA/SIA) and engaging stakeholders, including building owners and tenants. We ensure full compliance with local permitting regulations, building codes, and occupational health and safety (OHS) requirements. Each project is optimized for long-term environmental sustainability and roof-top feasibility.

Engineering and Design

We design rooftop PV systems using in-house and third-party expertise in structural, electrical, and mechanical engineering. Systems are engineered for optimal performance, roof-top integrity, and building energy needs. Designs follow international standards and integrate sustainability benchmarks such as minimal visual impact and low material waste.

Designs follow international standards and integrate sustainability benchmarks such as minimal visual impact and low material waste.

Sustainable Procurement

In line with our **Supplier Policy**, we integrate ESG criteria into procurement. We prioritize:

- Suppliers with certified environmental and labour practices,
- Ethical and traceable sourcing of modules, inverters, and mounting systems,
- Local suppliers where possible to enhance community benefit,
- Annual supplier ESG surveys and feedback collection.

Construction and Installation

We minimize environmental disruption during rooftop installations by:

- Using machinery powered by renewable energy,
- Managing dust, noise, and rooftop safety risks,
- Applying waste reduction strategies and packaging recycling,
- Providing battery storage and EV-charging integration services.

Operations and Maintenance (O&M)

O&M services are delivered by our subsidiary **Angora Elektrik**, and include:

- Remote monitoring and data analytics for performance optimization,
- Predictive and preventive maintenance to maximize yield,
- Rapid fault detection and repair to minimize downtime and disruptions.

Decommissioning and Circularity

We are enhancing circular economy practices for rooftop systems:

- Partnering with recyclers for solar panel and inverter take-back programs,
- Assessing panel reuse for secondary applications,
- Tracking material lifecycle and recovery through EPR (Extended Producer Responsibility) principles.

Enabling Sustainable Financing

We support our customers in accessing sustainable financing opportunities by:

- Collaborating with clients, financial institutions, and partners to structure project-based financing mechanisms,
- Sharing technical documentation and ESG-aligned project data to facilitate green bond issuance and access to capital market instruments,
- Supporting clients in leveraging any rooftop solar incentives, tax credits, and carbon credit opportunities,
- Ensuring our EPC services are aligned with sustainability criteria that enable bankability and long-term impact.

Research and Development

- Our R&D strategy focuses on:
- Collaborations for rooftop-specific innovation (e.g., lightweight panels, BIPV),
- AI-powered performance monitoring and predictive maintenance systems,
- Incubation of start-ups developing climate technology products that increases energy efficiency, waste efficiency, smart energy solutions and rooftop-integrated technologies.



MATERIALITY ANALYSIS



Overview

In 2025, we evaluated previous year's materiality assessment to reflect any changing sustainability priorities in the energy sector and to align with evolving stakeholder expectations and sustainability standards. The objective was to enhance our sustainability performance and ensure alignment with the principles of the Global Reporting Initiative (GRI), ESG principles and relevant international frameworks.

Materiality Assessment Process

Our process consists of the following three stages:

1. Identification of Potential Material Topics

We began by creating a longlist of sustainability topics, taking into consideration:

- Our corporate strategy and operational priorities
- National and International frameworks and standards: **GRI, UN SDGs, TSRS, TCFD, ISSB, ESG, CMB Turkiye,UNGC, UN WEPs.**
- Emerging global risks and trends, parti- cularly insights from the **COP 29, World Economic Forum (WEF) Global Risks Report**

At this stage, we identified **23 relevant sustainability topics** across environmental, social, and governance topics.

2. Stakeholder Input and Engagement

We circulated our annual stakeholder survey to gather feedback on these topics. The survey included sustainability-based questions tailored to our business and value chain. Stakeholders were invited to assess the significance and impact of each issue based on their expectations and perceptions of our organization's impact. As reported in the Stakeholder Engagment and Communication section, we included a broad set of internal and external stakeholders in our survey.

3. Prioritization and Validation of Material Topics

Following the stakeholder evaluation phase, the **Executive Committee** reviewed the findings and approved the final list of material topics. In 2025, we decided to keep the 12 topics which were prioritized in 2024 as material, based on the consideration of the significance of the Company's impact on the economy, environment, and people (impact materiality).

These topics form the basis for the disclosures in this Sustainability Report and guide our strategy, risk management, and performance reporting.

Future Materiality Planning and Alignment with Financial Reporting Standards

Our **Reporting Subcommittee** has initiated preparatory work to ensure alignment with TSRS requirements, which incorporate financial risk and opportunity disclosures.

KEY INSIGHTS FROM MATERIALITY ANALYSIS

Our most recent materiality analysis identifiee the following high-priority sustainability topics for Esenboğa Elektrik. These topics reflect the Company's significant impacts on the economy, environment, and society, and align with both stakeholder expectations and the GRI Standards framework.

Environment

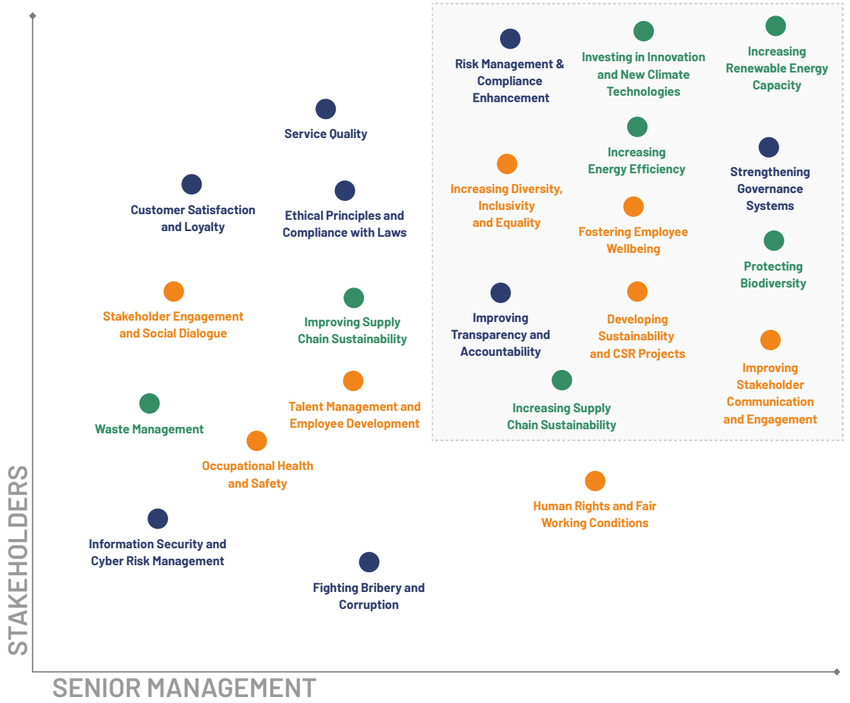
- **Increasing Renewable Energy Capacity:** Investing in new renewable energy plants and delivering EPC services to expand installed capacity from clean sources.
- **Increasing Energy Efficiency:** Improving the efficiency of existing energy production assets and maximizing the share of renewables in energy consumption.
- **Investing in Innovation and New Climate Technologies:** Collaborating on the development of innovative climate technologies and R&D, investing in climate technologies ventures, supporting with incubation services.
- **Protecting Biodiversity:** Implementing biodiversity conservation and afforestation measures within and around renewable energy projects.
- **Increasing Supply Chain Sustainability:** Conducting supplier meetings, sharing sustainability criteria, and developing joint initiatives to embed circular economy principles across the value chain.

Social

- **Developing Sustainability and CSR Projects:** Promoting sustainability awareness and strengthening STEM education as part of sustainability and corporate social responsibility efforts.
- **Increasing Diversity, Inclusivity, and Equality:** Promoting equal access to education, fostering inclusive practices, and empowering women through leadership and entrepreneurship support.
- **Fostering Employee Well-being:** Encouraging work-life balance, boosting employee satisfaction, and supporting leadership development through sustainability-focused programs.
- **Improving Stakeholder Communication and Engagement:** Organizing webinars, sharing sustainability content, and improving stakeholder dialogue to raise awareness and co-create impact.

Governance

- **Strengthening Governance Systems:** Aligning internal governance with global sustainability standards and embedding ESG considerations into committee structures and policies.
- **Risk Management and Compliance Enhancement:** Advancing internal audit systems, enhancing data security practices, and improving risk reporting mechanisms.
- **Improving Transparency and Accountability:** Digitizing ESG reporting and integrating sustainability targets within corporate ERP and performance systems.





ENVIRONMENT

Environmental Sustainability Approach
Increasing Renewable Energy Capacity
Increasing Energy Efficiency
Investing in Innovation and New Climate Technologies
Protecting Biodiversity
Increasing Supply Chain Sustainability
Emissions Management
Water Management
Waste Management

ENVIRONMENTAL SUSTAINABILITY APPROACH



We are committed to safeguarding the environment for future generations by proactively identifying, managing, and mitigating our environmental impacts in line with our **Environment Policy** and material sustainability targets.

Our environmental strategy is structured around five material priorities:

- Increasing the share of **renewable energy** in our portfolio
- Enhancing **energy efficiency** in operations
- Investing in **innovation and climate technologies**
- **Protecting biodiversity** for ecosystem resilience
- Increasing **sustainability of our supply chain** to reduce carbon footprint

To support these priorities, we are implementing initiatives to **monitor, measure, and continuously improve** our environmental performance. In collaboration with our internal and external stakeholders, we monitor evolving national and international regulatory and policy developments, aim to align our practices with best standards and frameworks and integrate them into our processes.

In 2024, we further enhanced the **accuracy and completeness of our GHG emissions data** (Scopes 1, 2 and 3) and adopted updated methodologies for emissions calculation in accordance with **ISO 14064** which are explained in our Carbon Footprint Report. We have set 2024 as our base year and a long-term **net-zero target by 2050** to continue to evaluate decarbonization pathways for our existing and developing asset portfolio, particularly through energy efficiency improvements.

Environmental Oversight and Governance

The Company's environmental performance is overseen by the **Environment Subcommittee**, which reports directly to the CEO and the Executive Committee. The Subcommittee ensures the effective implementation of environmental policies and targets across business functions. In 2025, the Subcommittee included one full-time role covering both:

- Sustainability Expertise
- Environmental Expertise

This structure is set up to support cross-functional coordination and to ensure environmental responsibilities are embraced throughout our value chain.

INCREASING RENEWABLE ENERGY CAPACITY

Increasing Renewable Energy Capacity

As a climate technologies company, we are committed to advancing the global transition to a low-carbon future by investing in renewable energy solutions that support long-term decarbonization. Expanding our renewable energy portfolio remains a key strategic priority, enabling us to deliver sustainable value while contributing to energy security and climate resilience.

Strategic Expansion and Investment

Throughout 2025, we continued to strengthen and diversify our renewable energy portfolio through strategic investments aligned with our long-term growth objectives.

In March 2025, our subsidiary, Margün Enerji, completed the acquisition of a 100% shareholding in RSC Elektrik, the owner and operator of a geothermal power plant in Seferihisar, İzmir, Türkiye. This acquisition enhanced our presence in the geothermal energy sector, complemented our existing investment in Enda Enerji, and further diversified our renewable energy asset base. By increasing our exposure to geothermal energy, we strengthened the resilience, reliability, and sustainability of our generation portfolio.

Further reinforcing our growth strategy, in October 2025, Bosphorus Yenilenebilir Enerji A.Ş., our wholly owned indirect subsidiary, entered into an agreement to acquire nine geothermal resource licences across the provinces of Denizli and Manisa. With a combined development potential of approximately **505 MWm**, these licences represent a significant step in expanding our geothermal pipeline. Once operational, the projects are expected to produce approximately **3.86 billion kWh** of renewable electricity annually, supporting the decarbonization of the energy sector, enhancing domestic renewable energy capacity, and contributing to Türkiye's long-term energy transition.

These investments reflect our strategic focus on scaling renewable energy infrastructure and accelerating the deployment of clean energy technologies. By expanding our renewable generation capacity, we continue to support the transition toward a net-zero economy, strengthen energy independence, and create lasting value for our shareholders, customers, communities, and the environment.

Our renewable energy investments contribute directly to **UN Sustainable Development Goal (SDG) 7 – Affordable and Clean Energy, SDG 9 – Industry, Innovation and Infrastructure, SDG 13 – Climate Action**, and **SDG 8 – Decent Work and Economic Growth**, reinforcing our commitment to sustainable development and responsible business growth.



INCREASING ENERGY EFFICIENCY



We are committed to improving energy performance across all operations in line with its **Energy Efficiency Policy** and the **ISO 50001**. Our efforts focus on reducing total energy consumption, optimizing operational energy use, and supporting equitable access to clean energy technologies.

Performance Target

We have set a strategic goal to **improve operational energy efficiency by 30% by 2030**. This target will be achieved through:

- Increasing the share of **renewable energy consumption** in our operations.
- Deploying **integrated battery storage systems**, and
- Adopting **AI-powered energy management systems** that optimize energy demand and grid interaction.

Environmental Benefits and Emissions Reduction

In 2025, our renewable energy generation 227.312.229 kwh provided environmental benefits leading to an emission reduction of 138.091 tons CO2 emissions.

During the reporting period, our energy monitoring system ENSOFT enhanced plant availability and operational continuity by optimizing preventive and corrective maintenance, improving fault detection, and reducing response times. These improvements increased net renewable electricity generation by 7,803,860.564 kWh (4.4%), corresponding to approximately 3,386.87 tonnes of avoided CO_2 emissions.

Contribution to Global Goals

Our strategy to scale renewable energy capacity directly supports global net-zero pathways and **COP28 objectives**. Each unit of renewable capacity we build—whether for our own portfolio or for our clients through EPC services— contributes to improving **global energy efficiency and lowering carbon emission intensity**.

Innovation and Collaboration

Beyond capacity building, we collaborate with stakeholders across our value chain to:

- **Develop and invest in innovative climate technologies** that improve energy efficiency at the system level (e.g., IoT-enabled monitoring, and predictive analytics),
- Foster adoption of new energy solutions across diverse sectors and communities.

Access and Affordability

As per our Energy Efficiency Policy, in alignment with our social inclusion principles and commitment to **equal access to renewable energy**, we have introduced a **reduced-rate policy for small-scale customers** who wish to generate solar energy for their own use. This initiative contributes to energy democratization and supports SDG 7 (Affordable and Clean Energy).

This energy efficiency strategy reflects Esenboğa Elektrik's integrated approach to **sustainability, innovation, and just transition**, ensuring that environmental performance improvements are inclusive and forward-looking.

INVESTING IN INNOVATION AND NEW CLIMATE TECHNOLOGIES

We are collaborating with our stakeholders to co-develop innovative products and services, as well as investing in innovative climate technologies for our main services and indirect operations through our subsidiary Margun Enerji.

Digital Innovation Energy Efficiency

In 2025, we continued to offer our customers our proprietary **Energy Management Monitoring System** under ENSOFT brand. This system is designed to enhance the sustainability of renewable energy power plants by increasing operational efficiency. It supports preventive maintenance planning based on real-time and historical data, reduces downtime and intervention durations, and minimizes generation losses. As a result, it improves time, labour, and cost efficiency in operations and maintenance. The system also enables transparent and reliable reporting, supporting both internal decision-making and external sustainability disclosures.

Using this system in our own operations directly contributes to our target of improving operational energy efficiency by 30% by 2030 and aligns with global efforts to enhance the performance and resilience of renewable energy systems. It also reflects our commitment to climate-related innovation under SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action) and supports clients in reducing their own carbon footprints.

Investment in Battery Storage Technology

We actively monitor advancements in **climate technologies**, with a focus on **battery energy storage systems (BESS)** as a key enabler of decarbonization. Battery storage plays a critical role in storing intermittent renewable energy, stabilizing supply, and enhancing **energy efficiency and grid flexibility.**



In 2023, our subsidiary Margun Enerji signed an agreement to install a **2.064 MWh battery storage** unit at our **20.17 MWp Özmen-1 Solar Power Plant**, located in the Milas district of Muğla. In 2024 this project was completed to mark the first **battery energy storage system approved by EMRA (Energy Market Regulatory Authority)** in Türkiye. The system was integrated with the solar plant to enable optimized **dispatch and load management.**

EPC Services Offering

In 2025, in response to climate-related market opportunities, we launched **battery-integrated EPC solutions** to support our clients in enhancing system efficiency, flexibility, and alignment with low-carbon transition goals. These services support both energy producers and consumers in improving their energy performance and ensuring long-term sustainability and compliance with evolving regulatory frameworks.

Market Outlook and Integration Strategy

Energy storage systems not only help our customers reduce their carbon footprint but also create additional revenue opportunities by providing frequency support services to the grid. These developments support financial resilience during the transition to a low-carbon economy.

With the **declining cost trends in battery storage technologies**, we anticipate an acceleration in the adoption of integrated BESS solutions across renewable energy projects. As part of our innovation roadmap, we aim to scale such solutions to increase overall system efficiency and resilience.

PROTECTING BIODIVERSITY



Environment Impact Assessment (EIA) Reports

As part of our project development and upstream EPC services and in our geothermal energy production sites, we conduct **Environmental Impact Assessment (EIA)** studies to identify, evaluate, and manage potential environmental risks and take initiatives to reduce environmental impacts. These assessments are aligned with national environmental regulations, **urban planning requirements,** and **international frameworks such as the GRI Standards**, and are initiated early in the project lifecycle to enable proactive mitigation.

Through these targeted assessments, we aim to:

- **Prevent or minimize disruptions to rooftop ecosystems**, such as bird nesting areas, and reduce heat island effects in urban environments,
- **Assess environmental risks** related to structural integrity, shading, drainage, noise, and construction emissions during installation,
- **Ensure full compliance** with local building codes, heritage protection laws, fire safety, and OHS (Occupational Health and Safety) standards,
- Promote the avoid–minimize–mitigate hierarchy for managing rooftop environmental and visual impacts,
- Inform technical system design and installation planning with criteria that support energy efficiency, material optimization, and waste minimization.



Ecosystem Restoration and Community Engagement

As part of our environmental restoration commitments, we have been supporting Naturel Holding afforestation project ("Naturel Holding Forest") since 2022 in collaboration with the **General Directorate of Forestry in Eğirdir, Isparta.**

This long-term initiative involves afforestation project with a diverse range of trees, including **fruit-bearing species,** with the aim of restoring forest ecosystems, enhancing local biodiversity, and promoting climate resilience.

This afforestation effort contributes to the protection and restoration of natural habitats, supporting native flora and fauna while fostering biodiversity. Additionally, the project also delivers **socioeconomic value** by enabling local communities to generate supplementary income from the sale of harvested fruit.

This initiative represents a key component of our commitment to nature-based solutions, community- inclusive development, and ecosystem-based climate mitigation strategies.



Agrisolar Projects

In line with our commitment to preserving biodiversity and supporting sustainable land use, we actively pursue the development of agrisolar projects where feasible.

These initiatives aim to promote the coexistence of renewable energy generation with agricultural activities and animal life, thereby enhancing ecosystem resilience and contributing to the protection of local biodiversity.

Additionally, such projects generate indirect economic benefits for rural communities through continued agricultural productivity.

INCREASING SUPPLY CHAIN SUSTAINABILITY

We are committed to strengthening the environmental, social, and governance (ESG) performance of our supply chain in alignment with the sustainability principles defined in our corporate policies and international best practices. Our approach aims to ensure that all suppliers operate in accordance with internationally accepted sustainability values and contribute to our shared ESG goals in line with our Supplier Policy.

Environmental Performance of Suppliers

We evaluate environmental performance criteria when selecting and monitoring suppliers. These criteria include:

- Use of renewable energy and targets to increase it,
- Minimizing water consumption and adopting water reuse strategies,
- Reducing and capturing greenhouse gas emissions,
- Efficient transportation and logistics planning,
- Waste minimization, and circular economy practices.

We prioritize suppliers with ISO 14001 (Environmental Management), ISO 14064 (GHG Accounting), and ISO 50001 (Energy Management) certifications. We also request environmental product declarations, life cycle assessments, and carbon footprint reporting, where applicable.

Suppliers are required to share detailed information about their packaging practices, including material types, environmental impacts, and improvement plans. We actively encourage the adoption of biodegradable or reusable packaging, and we collect this data through regular supplier evaluation surveys to track progress and raise awareness.

Social and Human Rights Standards

As a signatory to the United Nations Global Compact (UNGC), we uphold the Ten Principles relating to human rights, labour, environment, and anti-corruption. We expect our suppliers to adopt the same principles and ensure:

- Compliance with labour laws and decent working conditions,
- Non-discrimination and equal opportunity employment,
- Occupational health and safety protection,
- Prohibition of child and forced labour and protection of human and children's rights.

As per our Supplier Policy is annexed to all supplier agreements and is the basis for annual social sustainability surveys and evaluations. Suppliers that fail to align with our ethical and human rights expectations may be subject to contract termination.

Governance and Due Diligence Processes

We are enhancing our due diligence procedures by improving our supplier onboarding process and targeting to develop a digital evaluation and monitoring platform. Starting in 2027, we are aiming to develop a web-based supplier onboarding module and reinforce our annual supplier evaluation surveys with ESG metrics.

To increase supplier capacity and alignment with our sustainability goals, we plan to deliver training on ESG performance and reporting requirements. We regularly monitor compliance through surveys and performance reviews, and we engage in corrective actions where needed.

Local Sourcing and Innovation Collaboration

To ensure supply chain resilience, we target a diversified pool of suppliers across all critical procurement categories. We prioritize local sourcing to support regional economies and reduce transportation-related emissions. Where international suppliers are used, we seek compliance with our sustainability and performance requirements. We actively collaborate with local and global technology providers to co-develop and locally manufacture innovative climate technologies to integrate into our EPC projects and investments.

EMISSIONS MANAGEMENT

Overview

We expanded our carbon footprint calculation data set, identified 2025 as our base year for emission calculations.

We do not have any chemicals or toxic materials such as VOC, SOx, PBT, PVC, ozone depleting substances etc, emitted by our operations. The Company emits 0.058 tons of NOx emissions due to mobile combustion and flights.

We recognize the critical importance of emissions management in addressing climate change and supporting the transition to a low-carbon economy. In line with our Environment Policy and material sustainability targets, we are committed to reducing greenhouse gas (GHG) emissions across our value chain.

The **Environment Subcommittee**, reporting to the CEO and Executive Committee, is responsible for implementing and monitoring emissions-related initiatives. Our emissions management strategy includes operational emission reduction measures, employee engagement, supplier requirements, and target setting in accordance with international frameworks.

Scope 1, 2, and 3 Carbon Emissions Reduction

We have set a target of achieving net-zero emissions by 2050. As interim targets by 2030, we aim to, compared to the 2025 base year:

- Reduce **Scope 1 and Scope 2 emissions by 30%**, and
- Reduce **Scope 3 emissions by 25%.**

To achieve these goals, we are implementing decarbonization actions, including:

- **Electrification of Our Fleet:** In 2024, we increased the number of electric vehicles in our corporate fleet to reduce emissions from staff transportation. These efforts are complemented by our awareness-raising Sustainability Webinars, which promote environmentally responsible, commute and transportation options among employees.
- **Green Office Practices:** As part of our **Green Office Policy,** we prioritize operating in energy-efficient, sustainability-certified buildings. Our Istanbul Office, located in Zorlu Center—a recipient of the Green Good Design Award—is a demonstration of this policy in action.
- **Carbon Trading:** Our projects initiated for carbon certification corresponding to the clean energy generated by our solar power plants, the project registrations and certificate approvals have been deemed appropriate and completed by GCC, and approximately 276,000 carbon certificates have been published by GCC on the S&P Global Market Platform.
- **Supply Chain Meetings:** We are visiting our suppliers regularly and discussing our sustainability targets with them with an objective to increase the supply chain awareness on carbon emissions and circular business practices.

We expect our suppliers to align with national and international carbon emissions reduction goals and to avoid the release of any toxic or hazardous substances into the environment. Under our **Supplier Policy**, we request evidence of emissions management practices and reserve the right to terminate contracts with suppliers that fail to comply.



	2025	Target
Scope 1 (ton CO2eq)	6.12	Reduce 30% by 2030
Scope 2 (ton CO2eq)	11.91	Reduce 30% by 2030
Scope 3 (ton CO2eq)	13.05	Reduce 25% by 2030
Total (ton CO2eq)	**31.08**	

WATER MANAGEMENT

As part of our commitment to environmental sustainability, we implement proactive water management practices across our office operations and core EPC (Engineering, Procurement, Construction) and O&M (Operations & Maintenance) services. These practices are embedded within our Environment Policy framework to minimize our overall water footprint.

Water Use in Office Operations – Green Office Practices

Under our Green Office Policy, we have adopted smart technologies to reduce water use in office spaces:

- Sensor-activated taps are installed in sink areas to prevent unnecessary water consumption.
- A kitchen water purification system reduces reliance on bottled water and contributes to the conservation of natural water resources while reducing plastic waste.

Water Management in Rooftop EPC & O&M Services

In our EPC and O&M services, we take active steps to reduce clients' operational water footprint by implementing water-efficient panel cleaning strategies:

- For rooftop installations, cleaning frequency is adapted based on dust accumulation and exposure to industrial particles.
- We use **automated robotic systems** designed to clean effectively with minimal water consumption.

Water-Related Expectations in Our Supply Chain

When engaging third-party contractors (e.g., construction or cleaning), we share our:

- **Supplier Policy**, and,
- **Environmental Policy**

along with our contractual agreements to clearly set expectations for water use, discharge, treatment, and reuse in line with our sustainability principles.

Additionally, we aim to increase awareness, knowledge and responsibility regarding water conservation and management in relation to the services provided by our suppliers.

We do not have any freshwater consumption. We also do not recycle or reuse any water in our operations.

Our discharged water is equal to our water consumed which is 46,100 lt. There are no incidents of non-compliance with water quality or quantity permits, standards and regulations. We have zero water pollutant emissions.



	2024	2025
Total water consumption (lt)	103,800	46,100
Total freshwater consumption (lt)	0	0
Amount of water recycled or reused (lt)	0	0

WASTE MANAGEMENT

We manage our waste in alignment with the ISO 14001 Environmental Management System and our internal Environment Policy, aiming to prevent, reduce, and responsibly manage waste across office and operational sites. As per our Environmental Policy, The Company targets to reduce waste by 10% annually.

Governance and Oversight

Our **Waste Management Subcommittee** is responsible for overseeing waste-related impacts and ensuring the effective implementation of our waste management procedures. The Subcommittee monitors compliance with applicable regulations and continuously improves performance by collaborating with internal and external stakeholders, especially local authorities.

Performance Highlights – 2025

- **Zero hazardous waste** was generated in 2025 across our operations.
- **100% of non-hazardous waste** was either **recycled** or **repurposed** in accordance with national regulations and our internal waste policies.

Office Waste Management

Under our **Green Office Policy**, we implement initiatives aimed at reducing waste generation and promoting recycling:

- **Plastic Reduction:** We eliminated single-use plastic bottles in all offices by installing water sanitisation systems and transitioning to reusable glass bottles.
- **Waste Separation at Source:** Recyclable waste is sorted into glass, plastic, paper, and metal using color-coded bins in all office common areas. The recyclable materials are collected and processed by local municipal services.
- **Paper Use Minimization:** Employees are encouraged to use digital too ls to avoid printing. When printing is necessary, both sides of paper are used, and single-sided waste is reused as draft paper before recycling.
- **E-Waste Management:** We collect and deliver e-waste such as laptops, screens, printers, and fax machines to certified recyclers in partnership with municipal authorities, in line with our e-waste handling policy.

Field Operations Waste Management

In our EPC installation sites:

- **On-site Waste Collection:** We coordinate with local municipalities for the proper disposal and recycling of operational waste.
- **Repurposing Materials:** Wooden packaging waste is repurposed and donated to nearby villages to support local communities.
- **Data and Monitoring:** We are in the process of developing a system for tracking, measuring, and reporting the amount and type of waste generated and recycled in our field operations .

For decommissioning stage of generation assets, we are planning to work with suppliers practicing collection, recycling and repurposing as per circular economy principles.

Our approach reflects our commitment to reducing environmental impact, the Circular Economy principles, and our overarching goal of advancing sustainable operations.



	2024	2025
Total amount of waste generated (tons)	0.06	0.10
Total amount of non-hazardous waste generated (tons)	0.06	0.10
Total amount of hazardous waste generated (tons)	0	0
Total amount of recycled and reused waste generated (tons)	0.06	0.10



SOCIAL

Social Sustainability Approach
Sustainable Schools Projects
Corporate Social Responsibility Projects
Stakeholder Engagement and Communication
Fostering Collaborations
Human Resources Approach
Customer Satisfaction
Occupational Health and Safety

SOCIAL SUSTAINABILITY APPROACH



We are committed to creating positive social value through integrating sustainability goals and ESG principles into our strategy, decision making and actions. In line with our Sustainability Policy and Human Resources Policy, we renewed our social commitments in 2025 as continued signatories of UNGC and UN WEPs.

We have identified four material social goals that align with our corporate objectives:

1. Creating social value through sustainability and CSR projects,
2. Increasing equality, diversity and inclusion,
3. Promoting well-being of our stakeholders, and,
4. Improving communication and collaboration with our stakeholders

These priorities are based on our belief that sustainability and innovation will be fostered in social equality, first and foremost in equal access to quality education—particularly in STEM fields—and driven by the strength of equality, diversity, inclusion and well-being of society, as well as collaborating with our stakeholders for the same goals.

To ensure effective oversight and implementation of our social strategy, we have established a Stakeholder Engagement Subcommittee, which reports directly to the CEO and the Executive Committee. This Subcommittee is composed of three full-time professionals: a Corporate Communication Expert, a Human Resources Expert, and a Business Development Expert.

Our social management framework focuses on key areas:

- **Sustainability in Education:** We aim to contribute to Naturel Holding Sustainable Schools project, which focuses on transition to renewable energy in schools, supporting STEM education, and increasing sustainability awareness .
- **Equality, Diversity and Inclusion:** As signatories of UN WEPs, we are working to achieve 50% female representation in all management levels by 2030.
- **Stakeholder Well-being:** We target a minimum of 80% participation rate of our internal stakeholders to our well-being projects .
- **Collaborations with stakeholders:** We are targeting to increase our project collaborations with our internal and external stakeholders following our Stakeholder Engagement and Communication programme

Looking ahead:

In 2026 and onwards, we aim to continue to:

- improve our measurement mechanisms in social sustainability, by tracking our performance using defined KPIs, which are monitored monthly within our ERP system,
- incorporate sustainability performance into internal audit and external audit process for independent assurance also required for sustainability and climate reporting,
- provide additional training for all managers to cover equality, diversity and inclusion practices in corporate environment, and,
- integrate digital data management systems into our IT systems for better data management and better communication with our suppliers in order to increase supply chain sustainability.

SUSTAINABLE SCHOOLS PROJECT

Commitment and Purpose

In 2025 we continued supporting **Naturel Holding Sustainable Schools Project** by developing the project with our stakeholder **Twin Science**. The project focuses on transition to renewable energy, supporting STEM education, and increasing sustainability awareness in schools, thereby supporting community resilience and innovation vision in Türkiye. In 2024 the first STEM lab was founded in a public elementary school in Ankara called Şehit Mehmet Çetin İlkokulu.

Scope and Responsibilities

- **Project owner:** Sustainability Committee, Stakeholder Engagement Subcommittee
- **Delivery partners:** Esenboğa Elektrik (roof-top solar power plant installation), Twin Science (curriculum & lab management), selected public or private schools and their teachers.
- **Geographical boundary:** Schools in provinces where we operate or source labour

Key Components and Actions

- **Roof-top Solar Power Plants** – design, procurement, and installation of PV systems on school roofs that have suitable structural and grid conditions.
- **Sustainability-Themed STEM Labs** – creation of hands-on learning spaces equipped with Twin Science robotic coding kits and an online learning platform.
- **Teacher and Student Capacity-Building** – delivery of blended workshops that embed renewable-energy and sustainability concepts into national STEM curricula

Implementation Timeline

- **Phase 1 – 2024:** Shortlisted and audited candidate schools, secured permits, finalised engineering designs, and trained pilot teachers.
- **Phase 2 – 2025:** Installed PV systems, commission labs and commenced STEM education programme.

Intended Outcomes and KPIs (Per School)

- **Environmental impact:** Annual generation target of *≥9 KWh* of clean electricity and annual carbon reduction of 138 tons CO_2 and entire lifetime (30 yrs) of system carbon reduction of 4,137 tons CO_2
- **Educational impact:** Install one STEM lab in one school each year,
- **Social impact:** Achieve *≥80 % satisfaction* in post-programme surveys and replicate the model in other provinces.

Monitoring and Evaluation

Energy output will be tracked via remote monitoring software. Educational metrics (training hours, student reach) will be obtained from our partnering school teachers and stakeholder feedback collected through continued stakeholder communication.

Contribution to Strategy

By supporting STEM skills development, the Naturel Sustainable Schools Project exemplifies our commitment to the **UN SDGs (4, 7, 13, 17)** and supports our long-term target of expanding Türkiye's renewable-energy capacity while cultivating the next generation of innovators.

This project not only addresses present clean energy needs but also invests in future resilience by equipping young people with the knowledge, skills, and inspiration to drive sustainable innovation.



CORPORATE SOCIAL RESPONSIBILITY PROJECTS

Supporting Equal Access to Higher Education

In line with our social sustainability approach and corporate values of equality, inclusion, in 2025 we continued to support the Anatolian Scholars Program (www.anadolubursiyerleri.ku.edu.tr.) developed by Koç University. This program provides financial scholarships to academically successful students from economically disadvantaged regions in Turkey, removing financial barriers to higher education and promoting academic excellence.

This initiative not only empowers individual development but also contributes to the advancement of equal access to education and the promotion of diversity and inclusion. Through this collaboration, we support the creation of a more inclusive and equitable society by expanding educational opportunities to underrepresented communities.

The program reflects our broader sustainability strategy and supports our commitment to the UN SDGs with solid actions specifically in:

- **SDG 4: Quality Education**
- **SDG 10: Reduced Inequalities**
- **SDG 17: Partnerships for the Goals**

KOÇ ÜNİVERSİTESİ ANADOLU BURSİYERLERİ



Supporting Gender Equality, Good Health and Wellbeing

As a signatory to the UN WEPs and in line with our material sustainability priority of promoting diversity, equity and inclusion, in 2025 we participated in the Istanbul Marathon through the Naturel Holding Walking Club in collaboration with our stakeholder, the Women's Labour Evaluation Foundation (KEDV). Through this initiative, we supported KEDV's mission to strengthen women's economic and social participation and contribute to more inclusive communities.

The initiative also encouraged employee participation in activities that promote health, well-being, and social responsibility, while fostering a culture of inclusion and volunteering across our organization. By bringing employees together around a shared social purpose, we reinforced awareness of gender equality and the importance of creating equal opportunities for women.

Through collaborations with civil society organizations, we aim to contribute to sustainable social development beyond our direct operations and create long-term shared value for our employees, communities, and other stakeholders. This initiative supports our commitment to advancing UN SDGs with solid actions specifically in,

- **SDG 5: Gender Equality**
- **SDG 3: Good Health and Well-being**
- **SDG 17: Partnerships for the Goals**

while reinforcing our alignment with the UNWEPs.

KADIN EMEĞİNİ DEĞERLENDİRME VAKFI



STAKEHOLDER ENGAGEMENT AND COMMUNICATION

We are committed to fostering open, inclusive, and transparent dialogue with our stakeholders across the value chain. In alignment with our corporate value of transparency and our ESG commitments, in 2025 we engaged stakeholders to understand their expectations, gather feedback, and integrate these insights into our strategic and operational decision-making processes.

We classify our stakeholders into three primary categories:

- **Direct Economic Stakeholders:** Customers, employees, suppliers, investors, and shareholders
- **Indirect Economic Stakeholders:** Local communities, NGOs, academia, and media
- **Regulatory and Oversight Stakeholders:** Public authorities, policymakers, and standard-setting organizations

We employ a range of stakeholder engagement mechanisms, including:

- Regular surveys and feedback forms
- Public disclosures via our Sustainability Report (published annually in accordance with GRI Standards)
- Periodic ESG updates and progress reporting
- Bilateral meetings and public consultations
- Dedicated communication channels and stakeholder grievance mechanisms

These communication tools are tailored based on the stakeholder group and the nature of their interaction with our company. The frequency of engagement varies: some stakeholders are engaged continuously (e.g., customers and employees), while others are engaged periodically (e.g., regulators and investors).

Our approach ensures that the voices of all relevant stakeholder groups are reflected in our materiality assessments, risk management processes, and sustainability strategy.

The Company undertakes stakeholder engagement on our human rights issues in various contexts such as labour rights, equality and diversity by way of meetings, stakeholder surveys, communications via websites and social media.

Communicaiton Method	Communication Frequency	Employees	Customers	Suppliers	Investor	Academic	Public Orgs	NGOs	Local Communities	Regulatory Bodies	Regulatory Orgs
		Direct Economic Impact				Indirect Economic Impact				Regulatory Bodies	
Corporate Website	Throughout the Year	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Social Media	Throughout the Year		✓	✓	✓	✓	✓	✓	✓	✓	✓
Sustainability Report/ESG Reporting	Annually	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Interim and Annual Activity Reports	Quarterly/Annually	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Surveys	Throughout the Year	✓	✓	✓	✓	✓	✓	✓		✓	✓
Public Notifications	Throughout the Year	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Trainings	Throughout the Year	✓		✓					✓		
Corporate Social Responsibility Activities	Throughout the Year	✓				✓	✓	✓	✓		
Meetings	Throughout the Year			✓	✓				✓		
Internal Events	Throughout the Year										
Corporate Internal Communication	Throughout the Year										
Fairs	Throughout the Year		✓	✓	✓						
Visits/Audits	Throughout the Year			✓							
Investor Presentations	Throughout the Year				✓						
Audits	Throughout the Year			✓						✓	
Collaborations/Joint Projects	Throughout the Year		✓	✓		✓	✓	✓			
Participation in Working Groups	Throughout the Year							✓			
Memberships	Throughout the Year							✓			
Donations and Sponsorships	Throughout the Year					✓	✓	✓			

FOSTERING COLLABORATIONS



Trade Fairs

In 2025, we actively participated in national and international trade fairs, with Naturel Enerji to enhance business development and collaboration opportunities in climate technologies contributing to global sustainability.



Supplier Meetings

Through regular dialogue and meetings with existing and potential suppliers, we aimed to improve transparency, align expectations, promote responsible procurement across our operations, ESG practices and to improve sustainability of our value chain with circular economy practices.



Team Discussions

We organised regular meetings with our divisions to share insights on sustainability practices and explore innovative solutions aligned with our ESG goals.



Meetings With Sector Associations

Together with our group company Naturel Enerji, we are committed to maintaining consistency between our climate change policy and the positions taken by the trade associations of which we are members. We are members of and actively engage with leading sector organizations and industry associations such as GÜNDER, GÜYAD, EÜD, SolarBaba, TÜREB, ENSIA, EDSİS, JESDER. Through our memberships we participate in meetings, working groups, and industry platforms, we exchange insights on emerging sector trends, market developments, technological advancements, legal and regulatory developments and evolving stakeholder expectations.

HUMAN RESOURCES APPROACH

Workplace Culture:

We aim to foster a workplace culture based on corporate values of sustainability, innovation, equality and inclusion, transparency and accountability and in alignment with our Human Resources Policy.

In 2025, we renewed and strengthened our commitment to UN Global Compact (UNGC) and Women's Empowerment Principles (UN WEPs).

We continued discussions with our teams throughout the year to embed our corporate values across business practices and enhance interdepartmental collaboration through sustainability-focused subcommittees.

Talent Acquisition and Retention:

We address the growing demand for technical expertise in the renewable energy sector through strategic recruitment, internship opportunities, performance management and Succession Policy.

Performance Management System: We work with a performance evaluation system which includes appraisals, feedback and performance metrics. In 2025, our Human Resources division continued to improve performance evaluation system with the ongoing digitalisation process, laying the foundations of a new and improved ERP system and linked with sustainability KPIs and employee training and development requirements.

Succession Policy: We have a policy to prioritize internal career mobility and employees are promoted to senior roles, supporting our succession planning objectives.

Employee Well-Being:

In 2025, we continued to support, *Naturel Holding Walking Club*, an initiative launched to encourage a healthy lifestyle and charitable action, and, *Naturel Holding Volunteers Club*, empowering employees to lead social initiatives in collaboration with internal and external stakeholders such as charity and social organisations.

Work-Life Balance: As part of our flexible working policy, we offer remote work option every two weeks. We promote early workday ending hour during Ramadan, to support personal lifestyle choices and well-being. Employees enrolled in further education programs benefit from flexible scheduling aligned with their academic commitments.



HUMAN RESOURCES APPROACH

Training and Development

New employees embark on an in-house technical training programme upon starting their work and the duration of their trainings are determined by each department manager. We maintain a diverse training calendar developed in collaboration with department leads and third-party providers, meeting the specific training and development needs of all our employees. For managers and leaders, we provide targeted development opportunities designed to strengthen leadership, people management, strategic decision-making, communication and other managerial competencies, supporting both effective leadership and long-term organisational development.

In 2025, key topics included:

- ISO 14064-1 (Carbon Footprint Reporting)
- Occupational Health & Safety (OHS)
- ISO 9001, ISO 14001, ISO 45001, ISO 27001, ISO 50001
- Electricity Market Trends Training
- ERP-integrated performance management systems

Employee Satisfaction

In addition to the work life balance practices, we maintain a participatory environment through orientation programs, complaint and suggestion boxes, ethics helpline, and periodic employee satisfaction surveys. Insights and feedback from these channels inform our workplace improvements and HR strategy.

Freedom of Association and Social Security

As part of our Human Resources Policy and Ethics Policy, we uphold our employees' rights to freedom of association, union membership and collective bargaining. While there are no unionized employees currently, several employees are active members of professional chambers. All employees (100%) are registered with Türkiye's Social Security Institution (SGK), securing national retirement and insurance coverage.

Equality, Diversity, and Inclusion

The Company's Human Resources Policy clearly indicates that discrimination based on religion, ethnicity, gender, language, or sexual orientation is strictly prohibited.

Our Gender Equality Policy aims to increase and achieve 50% female representation across the board and in all management levels of the organization by 2030. As part of our commitment to UN WEPs, to ensure no gender pay gap, we provide equal pay for women and men doing the same work and equal promotion opportunities for women and men with the same experience. We continue to monitor diversity, equality and inclusion across the board with our HR data and metrics.



	2024	2025
Direct Employment	153	158
Woman	26	21
Man	127	137

HUMAN RESOURCES APPROACH

Compensation and Benefits

We are committed to offering a comprehensive and competitive compensation and benefits package that supports the attraction, retention, and motivation of top talent—driving both individual and organizational success.

Our compensation strategy is benchmarked regularly using third-party market data to ensure alignment with industry standards. Salaries are reviewed and adjusted accordingly to reflect employee performance and evolving market dynamics.

In addition, our performance management framework integrates merit-based bonuses, rewarding both individual achievement and collective success in meeting team and company objectives. This system fosters a high-performance culture and ensures alignment with our strategic vision.

Employee Benefits

We are proud to offer a broad range of benefits that support the well-being of our employees and their families, including:

- A comprehensive health and wellness insurance program covering medical, dental, and routine check-ups
- Monthly daycare allowance for employees with children up to six years of age
- Monthly support for employees with first-degree dependents holding a disability report of 70% or more
- Monetary gifts for life milestones such as weddings, childbirths and birthdays
- Service-based severance packages provided at 1, 3, 5, and 10-year milestones
- Festive monetary support during Eid celebrations
- Lunch support via a monthly digital food card
- Monetary support for travel to work.

This holistic approach to compensation and benefits reflects our commitment to fostering a supportive, rewarding, and inclusive workplace.



CUSTOMER SATISFACTION



We are committed to maintaining high level of customer satisfaction through the continuous improvement of our services and the application of our **Customer Satisfaction Policy**. Our approach is grounded in honesty, fairness, transparency, and accountability in all interactions with customers and stakeholders, and is guided by our **Ethics Policy**, UN Global Compact (UNGC) principles, **Sustainability Policy**, and ESG commitments.

Customer Engagement and Feedback Mechanisms

Customer satisfaction is managed across all three phases of the project lifecycle:

- **Pre-Project:** We engage in project scoping and planning aligned with customer needs.
- **During Project Execution:** Project managers maintain direct contact with customers, hold regular one-on-one meetings, and respond to requests and concerns through timely on-site actions.
- **Post-Project:** After system commissioning, our Operations & Maintenance (O&M) team conducts scheduled maintenance and shares customized reports to inform clients of system performance and maintenance outcomes.

We welcome customer feedback throughout all phases and provide multiple, transparent channels for communication. We conduct regular stakeholder surveys to gather customer feedback on service quality and performance and integrate this feedback into our improvement planning processes.

We operate in compliance with **ISO 45001** to ensure health and safety management for our customers and other stakeholders. We provide transparent information on the functioning, safety, and maintenance of our systems as part of our service offering.

Customer Privacy and Information Security

We adhere to the principles of information security and data privacy through the implementation of **ISO 27001** and as per our **Information Security Policy**. This ensures:

- The protection of personal and corporate data belonging to our customers,
- The management of privacy risks,
- Full compliance with applicable data protection regulations.

We are committed to strengthening our customer-focused culture and aligning our business practices with evolving stakeholder expectations and ESG Standards.

OCCUPATIONAL HEALTH AND SAFETY (OHS)



In line with our **Occupational Health and Safety Policy**, we are committed to providing a safe and healthy work environment for all employees and contractors and aim **zero work-related injuries or illnesses** as an EPC service provider. We continuously improve our OHS management system, which is certified under **ISO 45001.**

We adopt a **preventive and proactive approach** to occupational risks by:

- Ensuring ongoing identification and evaluation of hazards
- Implementing measures to eliminate hazards and minimize OHS risks
- Equipping all field personnel with task-specific **Personal Protective Equipment (PPE)** before the commencement of work
- Providing regular and comprehensive OHS training to all employees and contractors to promote awareness and risk prevention

Our **Health and Safety Subcommittee** is responsible for tracking performance, monitoring compliance, and implementing corrective actions. Workers are involved in OHS planning and decision-making, in accordance with our inclusive and participatory practices.

We do not limit our OHS approach to our own operations but work to raise awareness of OHS throughout our **value chain.** Within the scope of our Supplier Policy, we expect our suppliers to comply with OHS standards. We terminate our partnership if suppliers do not meet OHS standards.

In **2025**, we recorded:

- **• Zero fatal injuries**
- **• Zero occupational diseases or illnesses**
- **• Zero lost workdays due to work-related causes**

These results reflect our strong commitment to a safety-first culture and our robust OHS governance practices.



GOVERNANCE

Governance
Improving Governance Systems
Strengthening Risk Management and Compliance
Improving Transparency and Accountability

GOVERNANCE

As Esenboğa Elektrik, we are committed to integrating sustainability goals and principles across all our corporate policies and business processes. As per our corporate governance approach, we place sustainability management at the core of every governance system, considering environmental, social, and economic performance as part of each strategic decision.

Material Governance Targets

We believe strong governance ensures the achievement of our corporate goals and material sustainability targets therefore, we have identified three material governance objectives:

1. **Continuous improvement of governance systems**
2. **Strengthening risk management and compliance**
3. **Enhancing transparency and accountability**

Governance Structure

Our governance structure consist of the **Board of Directors, Board Committees, Executive Committee** and **Subcommittees** to ensure effective and efficient governance.

To ensure robust governance of key impact areas—including risk, ethics, sustainability, corporate governance, and audit—dedicated Board committees have been established in accordance with legal and regulatory frameworks. These committees report directly to the Board and facilitate cross-functional alignment and oversight.

For sustainability management, interdisciplinary **Subcommittees** have been formed to manage material sustainability goals. These Subcommittees, composed of full-time employees from diverse functions, report to the Executive Committee and contribute to enhanced transparency, interdepartmental collaboration, and the achievement of integrated sustainability targets.

Board Composition and Nomination

Board selection, nomination, and performance evaluation follow the procedures set out in our Articles of Association, which embrace principles of competence, diversity, and independence. Details of directors' collective expertise are provided in the "Board of Directors" section of our annual report and website.



BOARD OF DIRECTORS

Early Detection of Risk Committee	Corporate Governance Committee	Sustainability Committee	Audit Committee

CEO **EXECUTIVE COMMITTEE**

Innovation Subcommitte	Environment Subcommittee	Stakeholder Engagement Subcommittee	Data Management Subcommittee
Reporting Subcommittee	Waste Management Subcommittee	Supply Chain Subcommittee	Health and Safety Subcommittee

IMPROVING GOVERNANCE SYSTEMS



Governance and Sustainability Oversight

Sustainability lies at the heart of our corporate purpose. We continuously align our strategic and operational goals with our material sustainability targets, adopting international best practices and embedding them into our governance systems, corporate policies, and operational processes. This approach ensures we maximize long-term value creation for all stakeholders.

- **Board of Directors** – the highest governance body, responsible for approving sustainability strategy, overseeing ESG integration, and monitoring progress against targets.
- **Sustainability Committee** – Monitors the activities of sustainability division, monitors the execution of strategy with Subcommittee, reports performance to the Board and advises the Board on new strategies.
- **Executive Committee** – implements Board directives and ensures cross-functional execution of sustainability objectives.
- **Subcommittees** – Innovation, Environment, Data Management, Waste Management, Reporting, Supply Chain, Health & Safety and Stakeholder Engagement: Each subcommittee, dedicated to sustainability goals, reports to the Sustainability Committee, CEO and the Executive Committee on progress, key metrics and improvement actions.

Integration Mechanisms

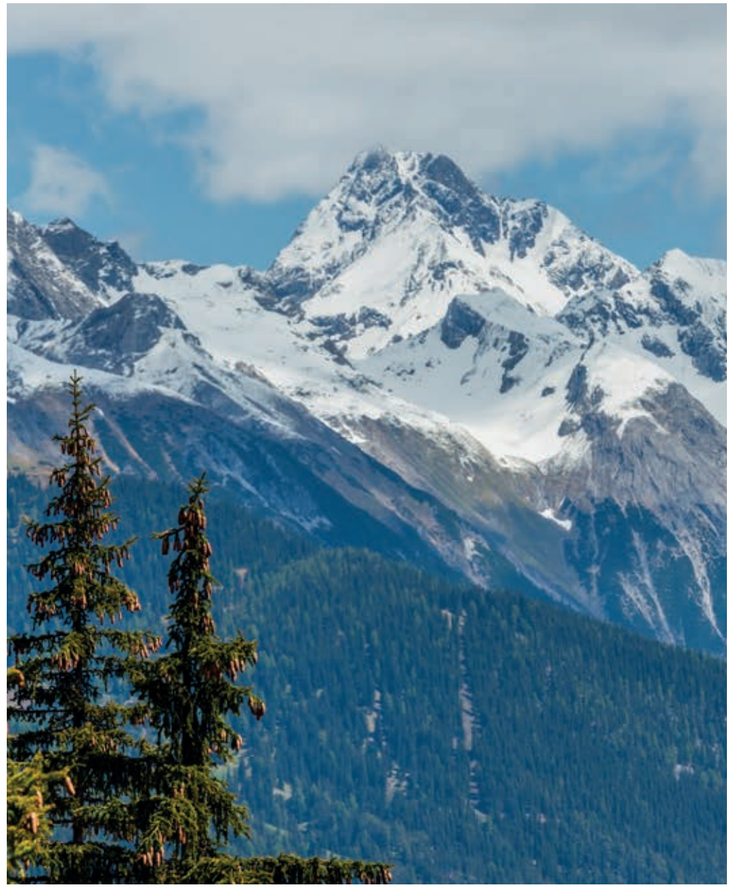
- We continuously work on integration of better governance practices through updating of our policies, KPI tracking and ERP integration, strengthening internal and external audit systems and maintain open channels such as ethics hotline for grievances.

Continuous Improvement

- Performance against governance objectives is reported to the Board by the Board Committees and regularly reviewed by the Board. Lessons learned inform annual updates to policies, risk registers, and subcommittee charters, driving our commitment to resilient, responsible, and transparent governance.

Through this structure, we ensure accountability, build organizational resilience, and foster a culture of continuous improvement and inclusive governance.

STRENGTHENING RISK MANAGEMENT AND COMPLIANCE



Our Approach to Resilience, Responsibility, and Strategic Foresight

As a climate technology, renewable energy generation and EPC services provider, our long-term value creation depends on our ability to proactively identify, assess, and manage risks and opportunities across our operations and value chain.

Our approach integrates globally recognized frameworks (eg. **GRI, TCFD, SASB**) to ensure that our governance, strategy, and risk management practices are robust, adaptive, and forward-looking.

Our governance structure ensures that sustainability and risk management are integrated at every level including **Board**, **Board Committees**, **Executive Committee** and **Subcommittees**.

We recognize that accelerating the transition to a low-carbon economy presents both **strategic risks**—such as regulatory uncertainty, climate-related physical impacts, and supply chain disruptions—and **strategic opportunities**, including innovation in climate technologies, digital optimization, and the expansion of renewable capacity.

By integrating climate risk and opportunity assessments into both our EPC operations and renewable energy asset management, we aim to enhance organizational resilience, seize market opportunities, and contribute to the global transition toward a just, inclusive, and low-carbon energy future.

In our Risks and Opportunities Report, we disclose a list of material risks and opportunities in relation to sustainability and climate change.

IMPROVING TRANSPARENCY AND ACCOUNTABILITY

Transparency and accountability are both our corporate values, and the core principles embedded in our policies and governance structure. We recognize that transparency fosters trust and enables stakeholders to make informed decisions, while accountability reinforces our responsibility to act in line with our commitments.

Accessible Reporting and Responsible Governance

As a publicly listed company on **Borsa Istanbul (BIST)**, we maintain a high level of disclosure through both regular and ad hoc reporting, providing stakeholders with timely and accessible information on our strategic decisions, policies, material sustainability topics, and performance. Our stakeholder engagement mechanisms, including the methods and frequency of engagement, are described in detail in the **Stakeholder Communication and Engagement** section.

To strengthen our sustainability disclosures, we established a **Reporting Subcommittee**, which focuses on aligning our reporting practices with international frameworks such as **GRI, LSEG ESG,** and the upcoming **TSRS** requirements. This committee plays a key role in improving data accuracy, internal controls, and reporting consistency across all ESG metrics.

We report our sustainability performance on the **London Stock Exchange Group (LSEG) ESG platform**, enabling transparent benchmarking of our ESG progress against peers. This approach reinforces our accountability and supports our internal performance evaluation by establishing measurable targets and KPIs across environmental, social, and governance domains.

To ensure the integrity and reliability of reported data, we continue to enhance our enterprise resource planning (ERP) systems, integrating them with updated business processes to monitor, manage, and report material data linked to sustainability KPIs and climate-related disclosures.

Ethical Conduct

Transparency and accountability are applications of our ethical conduct in practice which sustain ethical governance, stakeholder trust, and compliance with ESG standards.

As a signatory to the **UN Global Compact (UNGC)** and under our **Ethics Policy**, we are guided by the principles of integrity, fairness, and respect in all our interactions. We maintain a **zero-tolerance policy** toward bribery, corruption, anticompetitive behaviour, and violations of human rights. There were no reported incidents of human rights violations or regulatory non-compliance in 2025. In addition, the Company does not make political donations or provide financial or other forms of support to political parties, candidates, or political organisations. We strictly adhere to national laws and international conventions including the **UN Universal Declaration of Human Rights.**

We expect our suppliers and business partners to uphold the same ethical and compliance standards, as outlined in our **Supplier Policy.** We do not permit the use of child labour, forced or compulsory labour, or any practices that contradict children's rights, human dignity and equity.

To further institutionalize our ethical framework, we have implemented an **anonymous and confidential ethics reporting line** (etikhat@naturelenerji.com.tr), where employees and stakeholders can report any suspected ethical violations. The **Whistleblowing and Complaint Management Policy** ensures that each report is reviewed with due diligence and resolved fairly and transparently.

Through these efforts, we aim to cultivate a culture of transparency and ethical accountability that enhances our governance performance and stakeholder confidence.

APPENDICES

UNGC Principles
UN WEPs Principles
Performance Indicators
- Social Performance Indicators
- Environmental Performance Indicators

GRI Content Index

UNGC PRINCIPLES

United Nations Global Compact



Human Rights

Principle 1
Businesses should support and respect the protection of internationally proclaimed human rights, and

Principle 2
make sure that they are not complicit in human rights abuses.

Labour

Principle 3
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4
The elimination of all forms of forced and compulsory labor;

Principle 5
The effective abolition of child labor, and

Principle 6
the elimination of discrimination in respect of employment and occupation

Environment

Principle 7
Businesses should support a precautionary approach to environmental challenges;

Principle 8
Undertake initiatives to promote greater environmental responsibility, and

Principle 9
Encourage the development and diffusion of environmentally friendly technologies

Anti-Corruption

Principle 10
Businesses should work against corruption in all its forms, including extortion and bribery.

UN WEPS PRINCIPLES

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Principle 1
Establish high-level corporate leadership for gender equality

Principle 2
Treat all women and men fairly at work – respect and support human rights and non-discrimination

Principle 3
Ensure the health, safety and well-being of all women and men workers

Principle 4
Promote education, training and professional development for women

Principle 5
Implement enterprise development, supply chain and marketing practices that empower women



Principle 6
Promote equality through community initiatives and advocacy

Principle 7
Measure and publicly report on progress to achieve gender equality

ESENBOĞA ELEKTRİK

PERFORMANCE INDICATORS

Social Performance Indicators

	2024			2025		
Number of Employees	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Total number of employees	26	127	153	21	137	158
White-collar employees	21	47	68	15	39	54
Blue-collar employees	3	82	85	6	98	104
Number of full-time employees	23	124	147	21	137	158
Number of part-time employees	0	0	0	0	0	0
Number of non-employee workers (subcontractors etc.)	0	0	0	0	0	0
Number of managers	0	2	2	0	1	1

	2024			2025		
Maternity Leave	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Number of employees entitled to maternity leave	0	0	0	0	0	0
Number of employees who took maternity leave	0	0	0	0	0	0
Number of employees returning from maternity leave	0	0	0	0	0	0
Employees over Number of employees still employed 12 months after returning from maternity leave	0	0	0	0	0	0

	2024			2025		
Distribution of New Hires by Age Group	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Distribution of new hires by age group	11	90	101	6	19	25
Employees under 30 years old	6	23	29	4	8	12
Employees between 30–50 years old	5	36	41	2	6	8
Employees over 50 years old	0	31	31	0	5	5

	2024			2025		
Distribution of Total Employees by Age Group	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Distribution of total employees by age group:	25	128	153	21	137	158
Employees under 30 years old	14	25	39	7	24	31
Employees between 30–50 years old	11	66	77	13	74	87
Employees over 50 years old	0	37	37	1	39	40

PERFORMANCE INDICATORS

Social Performance Indicators

	2024			2025		
Occupational Health and Safety	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Number of fatal injuries	0	0	0	0	0	0
Number of severe injuries	0	0	0	0	0	0
Number of workplace accidents	0	0	0	0	2	2
Number of deaths due to occupational diseases	0	0	0	0	0	0
Number of recordable occupational disease cases	0	0	0	0	0	0

	2024			2025		
Trainings	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Total number of people trained in OHS	11	90	101	6	19	25
OHS training hours per person	16	64	80	32	80	112
Total OHS training hours (person x hour)	176	1440	1616	192	1520	1712
Number of people receiving other trainings (excluding OHS)	11	90	101	6	19	25
Other training hours per person (excluding OHS)	1	4	5	2	5	7
Total other training hours (excluding OHS) (person x hour)	11	90	134	12	95	107
White-collar training hours	187	595	782	0	17	17
Blue-collar training hours	0	901	901	0	170	170

Training Average Hours	2024	2025
Average OHS training hours	10.56	10.84
Average other training hours (excluding OHS)	0.66	0.68

	2024			2025		
Other HR indicators	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Total number of employees receiving regular performance and career development evaluation during the reporting period	11	90	101	6	19	25
Number of individuals in governance bodies (committees) in each of the following diversity categories	6	6	12	6	5	11
Number of employees from the local community (same region)	26	127	153	21	137	158
Number of Disabled Employees	0	0	0	0	0	0

	2025
Number of Collective Bargaining Agreements	0

	2025
Turnover Rate	18.6%

	2025
Voluntary Turnover Percentage of Employees	9.6%

	2025
The percentage of contractor or temporary staffs	0%

	2025
Gender Pay Equity	100%

PERFORMANCE INDICATORS

Environmental Performance Indicators

Energy Consumption	2024	2025
Total direct or indirect energy consumption (kWh)	1,173	33,269.76
Total Direct and Indirect Purchased Energy (kWh)	1,173	33,269.76

Greenhouse Gas Emissions	2025
Scope 1 (ton CO2eq)	6.12
Scope 2 (ton CO2eq)	11.91
Scope 3 (ton CO2eq)	13.05
Total (ton CO2eq)	31.08

Energy Consumption	2024	2025
Total water consumption (lt)	103,800	46,100
Total freshwater consumption (lt)	0	0
Amount of water recycled or reused (lt)	0	0

Waste	2024	2025
Total amount of waste generated (tons)	0.06	0.10
Total amount of nonhazardous waste generated (tons)	0.06	0.10
Total amount of hazardous waste generated (tons)	0	0
Total amount of waste recycled (tons)	0.06	0.10

GRI CONTENT INDEX

Esenboğa Elektrik reported in accordance with GRI Standards for the period between January 1, 2025 and December 31, 2025.

GRI Standard	Disclosure	Section, Page Number, Responses and/or URL
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, pg. 3
	2-2 Entities included in the organization's sustainability reporting	About the Report, pg. 3
	2-3 Reporting period, frequency and contact point	About the Report, pg. 3
	2-4 Restatements of information	There is no restatement.
	2-5 External assurance	Based on cost-benefit analysis, no external assurance is sought for this reporting period.
	2-6 Activities, value chain and other business relationships	Sustainable Value Chain, pg. 13
	2-7 Employees	Appendices, Social Performance Indicators, pg. 45
	2-8 Workers who are not employees	Appendices, Social Performance Indicators pg. 45
	2-9 Governance structure and composition	Governance pg. 38 Improving Governance Systems pg. 39
	2-10 Nomination and selection of the highest governance body	Governance pg. 38 Improving Governance Systems pg. 39
	2-11 Chair of the highest governance body	Governance, pg. 38
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance, pg. 38
	2-13 Delegation of responsibility for managing impacts	Governance, pg. 38
	2-14 Role of the highest governance body in sustainability reporting	Governance, pg. 38
	2-15 Conflicts of interest	Turkish Commercial Code, Article 396 and General Assembly ensures to prevent any conflicts of interest at the company Board.
	2-16 Communication of critical concerns	Improving Governance Systems, pg. 39
	2-17 Collective knowledge of the highest governance body	Improving Governance Systems, pg. 39
	2-18 Evaluation of the performance of the highest governance body	Improving Governance Systems, pg. 39

GRI CONTENT INDEX

GRI Standard	Disclosure	Section, Page Number, Responses and/or URL
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Please see the Remuneration Policy.
	2-20 Process to determine remuneration	Please see the Remuneration Policy.
	2-21 Annual total compensation ratio	Not disclosed due to competition dynamics.
	2-22 Statement on sustainable development strategy	Chairman, CEO and CSO's messages, pg. 5-6-7
	2-23 Policy commitments	Improving Transparency and Accountability, pg. 41
	2-24 Embedding policy commitments	The Company policies govern all activities and relationships of the company. The policies are published at the company website. They are e-mailed to employees and shared with suppliers and customers as part of our contracts. The Policy commitments are allocated to relevant departments as KPIs, actions towards which are monitored by subcommittees.
	2-25 Processes to remediate negative impacts	Improving Governance Systems, pg. 39 The Company's board committees and their processes are committed to take remedial action to improve negative impact created by the Company. Ethics Policy
	2-26 Mechanisms for seeking advice and raising concerns	Improving Transparency, Accountability and Ethics, pg. 41
	2-27 Compliance with laws and regulations	There are no significant instances of non-compliance.
	2-28 Membership associations	NA.
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Communication, pg. 30
	2-30 Collective bargaining agreements	Appendices, Social Performance Indicators, pg. 45
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis, pg. 14
	3-2 List of material topics	Key Insights from Materiality Analysis, pg. 15
	3-3 Management of material topics	Key Insights from Materiality Analysis, pg. 15
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Please see the 2025 Activity Report.
	201-2 Financial implications and other risks and opportunities due to climate change	No work has been done for 2025.
	201-3 Defined benefit plan obligations and other retirement plans	We do not have retirement or benefit plan for our employees.

GRI CONTENT INDEX

GRI Standard	Disclosure	Section, Page Number, Responses and/or URL
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Improving Governance Systems, pg. 39
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	About Esenboğa Elektrik, pg. 9
	203-2 Significant indirect economic impacts	Please see the Risks and Opportunities Report.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	0
	205-2 Communication and training about anti-corruption policies and procedures	0
	205-3 Confirmed incidents of corruption and actions taken	0
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	0. Please see the Ethics Policy.
GRI 301: Materials 2016	301-2 Materials	0
	301-3 Materials	0
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Appendices, Environmental Performance Indicators, pg. 47
	302-4 Reduction of energy consumption	Increasing Energy Efficiency, pg. 19
	302-5 Reductions in energy requirements of products and services	Increasing Energy Efficiency, pg. 19
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, pg. 25
	303-2 Management of water discharge	Water Management, pg. 25
	303-3 Water withdrawal	Water Management, pg. 25
	303-4 Water discharge	Water Management, pg. 25
	303-5 Water consumption	Water Management, pg. 25
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Protecting Biodiversity, pg. 21
	304-2 Significant impacts of activities, products and services on biodiversity	Protecting Biodiversity, pg. 21

GRI CONTENT INDEX

GRI Standard	Disclosure	Section, Page Number, Responses and/or URL
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Management, pg. 23 Please see the Carbon Footprint Report.
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions Management, pg. 23 Please see the Carbon Footprint Report.
	305-3 Other indirect (Scope 3) GHG emissions	Emissions Management, pg. 23 Please see the Carbon Footprint Report.
	305-5 Reduction of GHG emissions	Emissions Management, pg. 23 Please see the Carbon Footprint Report.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions Management, pg. 23 Please see the Carbon Footprint Report.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, pg. 25
	306-2 Management of significant waste-related impacts	Waste Management, pg. 25
	306-3 Waste generated	Waste Management, pg. 25
	306-4 Waste diverted from disposal	Waste Management, pg. 25
	306-5 Waste directed to disposal	Waste Management, pg. 25
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	100%.
	308-2 Negative environmental impacts in the supply chain and actions taken	0. Appendices, Social Performance Indicators, pg. 46
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Appendices, Social Performance Indicators, pg. 45
	401-2 Benefits provided to full-time employees that are not provided to temporary or part	Human Resources Approach, pg. 34
	401-3 Parental leave	Appendices, Social Performance Indicators, pg. 45
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety (OHS) Commitment, pg. 36
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety (OHS) Commitment, pg. 36
	403-3 Occupational health services	Occupational Health and Safety (OHS) Commitment, pg. 36
	403-5 Worker training on occupational health and safety	Occupational Health and Safety (OHS) Commitment, pg. 36
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety (OHS) Commitment, pg. 36

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GRI Standard	Disclosure	Section, Page Number, Responses and/or URL
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Occupational Health and Safety (OHS) Commitment, pg. 36
	403-10 Work-related ill health	Occupational Health and Safety (OHS) Commitment, pg. 36
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Appendices, Social Performance Indicators, pg. 46
	404-2 Programs for upgrading employee skills and transition assistance programs	Appendices, Social Performance Indicators, pg. 46
	404-3 Percentage of employees receiving regular performance and career development reviews	Appendices, Social Performance Indicators, pg. 46
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Appendices, Social Performance Indicators, pg. 46
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Incidents of discrimination is 0.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	0
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	0
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	NA.
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	0
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	100%.
	414-2 Negative social impacts in the supply chain and actions taken	0. Appendices, Social Performance Indicators, pg. 46
GRI 415: Public Policy 2016	415-1 Political contributions	0
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Occupational Health and Safety (OHS) Commitment, pg. 36
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	0
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	0
	417-3 Incidents of non-compliance concerning marketing communications	0
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	0



PHONE
+90 (312) 467 18 33

ADDRESS
Ufuk Üniversitesi Caddesi,
Next Level Loft Ofis,
Kızılırmak Mahallesi, No:4/67,
Çankaya, Ankara 06530, Türkiye

WEB
www.esenbogaelektrik.com.tr

E-MAIL
sustainability@esenbogaelektrik.com

