MARGÜN ENERJİ

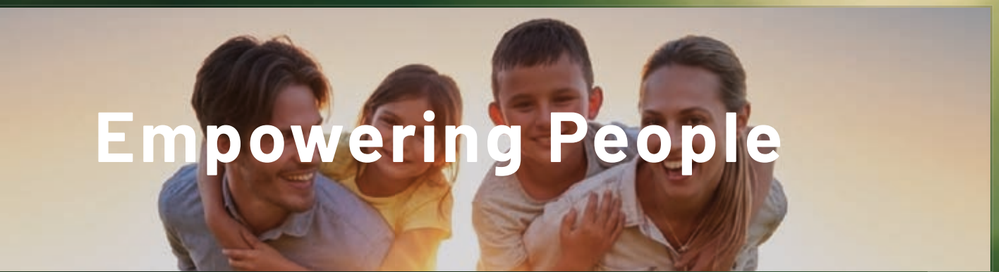
2025 SUSTAINABILITY REPORT



Securing Power



Protecting Nature



Empowering People

Published on 28.08.2026

2025 SUSTAINABILITY HIGHLIGHTS



Renewable Energy Capacity and Efficiency

As Margun Elektrik, we,

- acquired RSC Elektrik, a geothermal power plant of 12 MW in Seferihisar Izmir,
- generated **184.8 mn kWh** of renewable power from 89 Solar Power Plants under our controlled and **42.5 mn kwh** from our geothermal power plant,
- acquired **nine geothermal resource licences** in Denizli and Manisa, representing a **total development potential of 505 MWm**,
- we 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 continued to meet innovative ventures to identify potential investments that promote sustainability and climate technologies.

Biodiversity

The Company continued to protect biodiversity through our environmental evaluation reports before acquisition of companies, assets and building new power plants.

We continued to support biodiversity with Naturel Holding Forest.

Diversity, Inclusion and Equality and Fostering Employee Wellbeing

In line with our commitments under the **UNGC**, we continued to advance equality and inclusion by supporting access to higher higher education for students from underprivileged backgrounds through our partnership with **Koç University**.

Reflecting our commitment to the **UNWEPs**, employees from the **Naturel Holding Walking Club** participated in a charity marathon benefiting **KEDV**, promoting women's economic empowerment, employee well-being and an inclusive workplace culture.

Supply Chain Sustainability

Strengthened collaboration with our suppliers by conducting site visits to identify opportunities to improve supply chain sustainability and by encouraging participation in sustainability surveys to better understand their perspectives and support continuous improvement.

Sustainability and CSR Projects

We continued to supported **Naturel Holding Sustainable Schools** project in collaboration with our stakeholder TWIN Science to promote green energy transformation, equality in access to STEM and sustainability education.

Stakeholder Communication and Engagement

Continued to strengthen our international relations by participating in global trade fairs and engaging with stakeholders to expand collaboration opportunities and our operational footprint in renewable energy markets.

Improved stakeholder engagement by conducting surveys to gather feedback from internal and external stakeholders, ensuring their perspectives contribute to the ongoing development of our sustainability strategy, performance, and targets.

Further promoted a culture of sustainability by delivering regular webinars and awareness programmes that strengthened sustainability knowledge and engagement across the organization.

Governance Systems

We continued to further embed sustainability within organizational processes, objectives and actions.

Transparency and Accountability

The Company continued ESG reporting on London Stock Exchange Group (LSEG) platform and maintained our ranking of 3rd in Renewable Energy and Equipment Sector and our listing on BIST Sustainability Index with our "A" ESG score.

We contributed data to FTSE Russell ESG reporting platform.

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 further improved our carbon footprint calculation expanding sustainability data set.

MARGÜN ENERJİ

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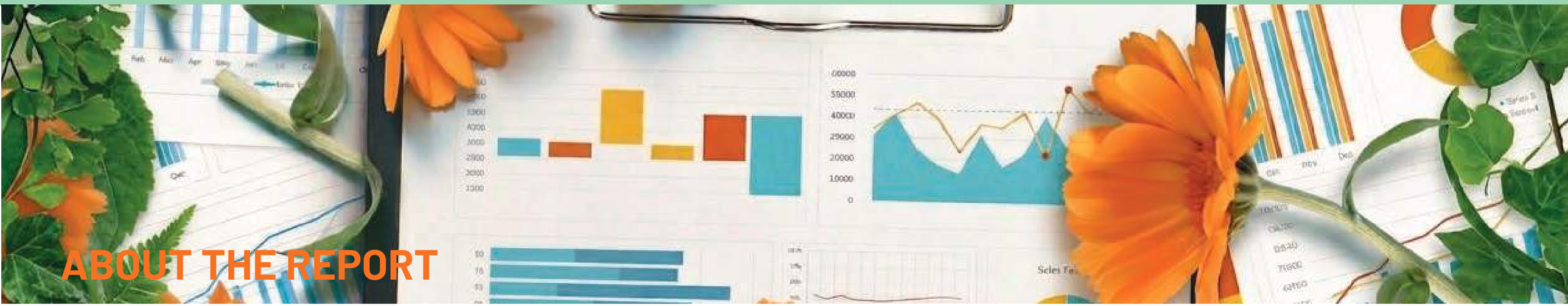
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ABOUT THE REPORT

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 **Margün Enerji** for the reporting period of **January 1 to December 31, 2025**.

Margün Enerji 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 **Margün Enerji** 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@margunenerji.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.

Margün Enerji 2025 Sustainability Report is guided by the theme **"Securing Power. Protecting Nature. Empowering People."** 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 sustaiable 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
Margün Enerji



CEO'S MESSAGE

Dear Stakeholders,

2025 has been a year of execution, growth and transformation. As the global energy transition continues to accelerate, we remained focused on delivering practical solutions that create long-term value for our shareholders, customers, communities and the environment.

As Margun Enerji During the year, we strengthened our position as an integrated renewable energy and climate technologies company by expanding our clean energy generation portfolio and operational excellence.

A defining milestone was the agreement signed in October 2025 for the acquisition of **nine geothermal resource licences** in Denizli and Manisa, representing a **total development potential of 505 MWm**. This strategic investment significantly expands our long-term renewable energy pipeline and demonstrates our confidence in geothermal energy as a reliable, domestic and low-carbon energy source that complements our solar portfolio.

Alongside this important investment, we continued generation 184.780.933,51 kWh of renewable power in the first nine months of 2025 from 89 Solar Power Plants under our controlled subsidiaries, and 42.531.295 kwh from our geothermal power plant. These investments enhance the resilience of our business while supporting our ambition to remain at the forefront of the clean energy transition.

Our 2025 Sustainability Report is built around the theme "**Securing Power. Protecting Nature. Empowering People.**" This theme reflects how we create value every day—by developing renewable energy solutions that contribute to climate action, respect natural ecosystems and improve the well-being of the communities we serve.

None of these achievements would have been possible without the dedication of our employees, the trust of our investors, the confidence of our customers and the collaboration of our business partners. I sincerely thank all our stakeholders for accompanying us on this journey.

I wholeheartedly believe, as Margun Enerji, we are building a cleaner, stronger and more sustainable future together by powering future, protecting nature and empowering people.

Özgür Sami Bostan
Chief Executive Officer
Margün Enerji



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 Margün Enerji 2025 Sustainability Report: "**Securing Power. Protecting Nature. Empowering People."**

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.

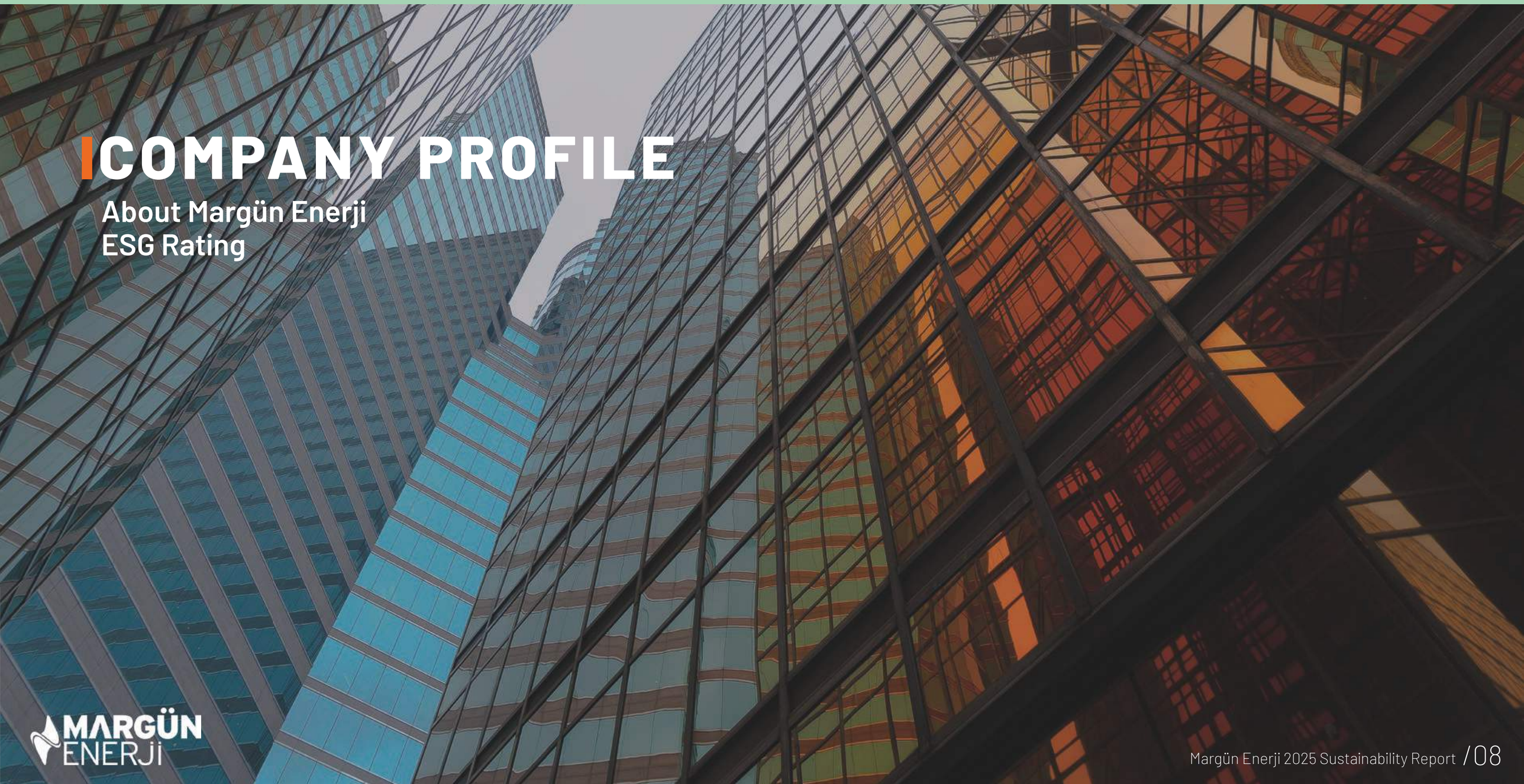
Throughout 2025 we continued to take actions towards our material targets: expanded our renewable energy capacity and efficiency; advanced our ESG and sustainability reporting in line with the TSRS and international reporting frameworks; strengthened climate-related governance, risk management and performance 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





COMPANY PROFILE

About Margün Enerji
ESG Rating



ABOUT MARGÜN ENERJİ

Founded in 2014, we are a climate technologies company engaged in the generation of renewable energy, the provision of engineering, project development, and turnkey EPC services for land-type solar power plants, as well as operation and maintenance (O&M) services for renewable energy facilities. These activities are carried out across Türkiye and focus on expanding in international markets, both through our direct operations and our subsidiaries and affiliated companies.

Headquartered in Ankara and with our primary operations based in Türkiye, our vision is to be a leading investor in renewable energy and climate technologies that shape the global energy transition and build a sustainable future. 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 **Margün Enerji 2025 Activity Report**.







ESG RATING

Leading sustainability integration

Margün Enerji 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.

Margün Enerji 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

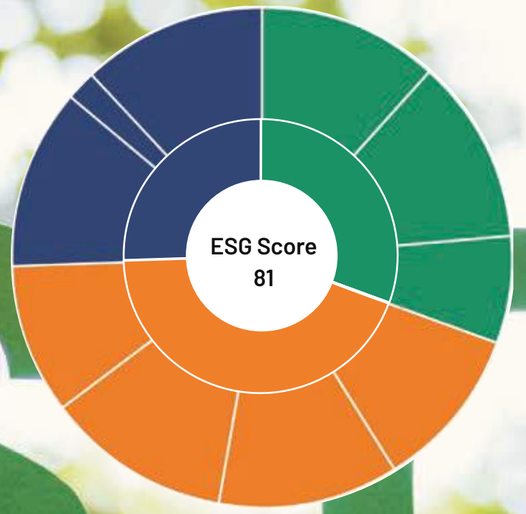
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MARGÜN ENERJİ

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Shareholders	34
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

Margun Enerji 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 indica- tors and share our progress transparently with stake- holders in our sustainability reports.

SUSTAINABLE VALUE CHAIN





As a climate technologies company focusing on solar power generation in domestic market, project development services and EPC services in international markets, we are dedicated to integrating sustainability throughout our entire value chain. Our strategy focuses on responsible business practices, minimizing environmental footprint, and generating long-term value at every phase of the project lifecycle — from early-stage innovation to end-of-life management.

Solar Power Generation

As a key component of our value chain, our solar power generation operations are designed to deliver clean, reliable energy while minimizing environmental impact and maximizing long-term value creation. From site selection and system design to installation and operation, we prioritize efficiency, land-use optimization, biodiversity considerations, and compliance with environmental and social safeguards. Our generation assets contribute to decarbonizing the energy mix, supporting national renewable energy targets, and enabling energy resilience in the regions we serve. Through continuous performance monitoring, predictive mainte- nance, and integration of digital technologies, we ensure that our solar assets operate at optimal levels with minimal resource use, aligning with our broader climate and sustainability commitments.

Project Development

Our project development phase emphasizes: Site selection based on technical feasibility, environmental and social impact assessments (EIA/SIA), and stakeholder consultations. Compliance with permitting processes, land-use regulations, and biodiversity protection guidelines. Design optimization for environmental sustainability and long-term viability.

Engineering and Design

We develop tailored solar PV system designs, with our teams covering civil, structural, mechanical, and electrical engineering experience. In-house teams and external consultants are engaged to ensure adherence to technical standards and sustainability benchmarks.

Sustainable Procurement

We apply ESG criteria in supplier contracting and relations as per our **Supplier Policy**. Our strategy includes Prioritizing suppliers with certified environmental and labour practices. Encouraging traceability and ethical sourcing of materials and components. Promoting local procurement where feasible to enhance community benefit. We run regular surveys to obtain supplier data and feedback.

Construction and Installation

We aim to minimize environmental disruption during construction by: Implementing erosion and sediment control plans. Reducing waste and emissions through resource-efficient processes. Ensuring occupational health and safety for workers through OHSAS-compliant practices. We provide battery storage solutions and integrations services to further increase the use of renewable energy.

Operating and Maintenance Services

Our subsidiary, Angora Elektrik, provides O&M services for long-term performance optimization: Routine and predictive maintenance to extend asset lifespan. Real-time monitoring to ensure output and operational stability. Rapid fault detection and troubleshooting to minimize downtime.

Decommissioning

For the end-of-life decommissioning stage of our value chain, we are enhancing our focus on circular economy principles by: Exploring recycling and recovery technologies for solar panels and components. We are targeting to partner with suppliers and recyclers committed to responsible disposal practices. Evaluating reuse options to reduce lifecycle waste.

Sustainable Financing

We aim to finance renewable energy investments through: Project financing, capital market tools including IPOs and green financing tools. Comprehensive financial planning to ensure long-term project viability. Integration of ESG criteria into investment decision-making processes.

Research and Development

Our goal is to invest in and collaborate for research and innovation to improve energy efficiency and develop advanced climate technologies. Our strategy includes partnering with local and global stakeholders to identify investment opportunities in new geographies; Supporting early-stage innovation through start-up incubation programs and partner- ships; Developing AI supported solutions that improve solar system efficiency, integration, and monitoring.

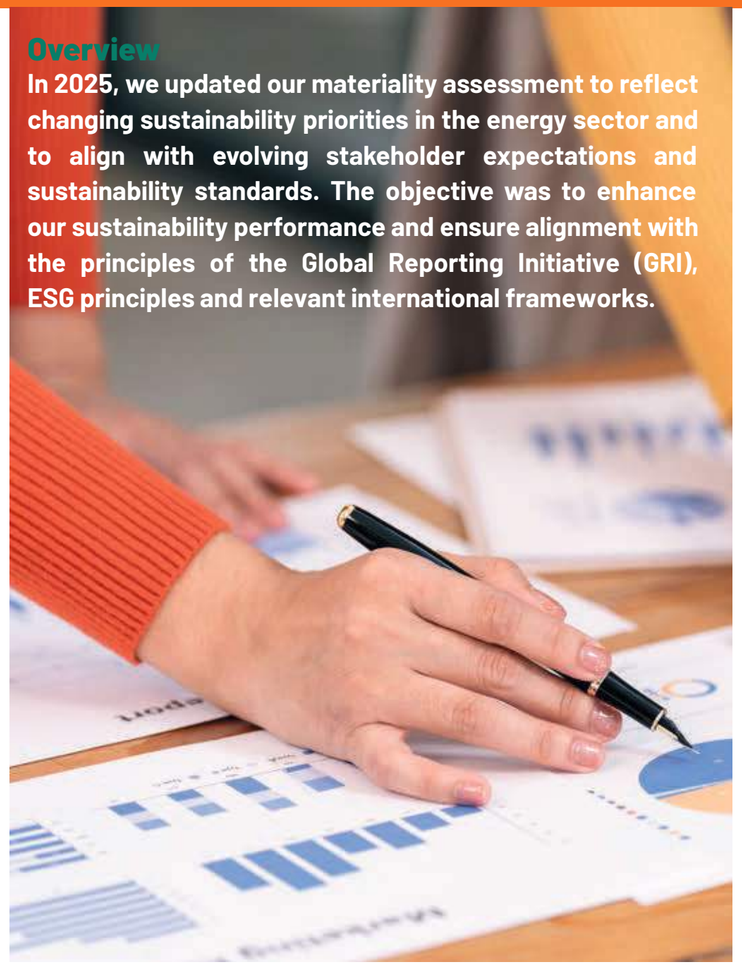
MATERIALITY ANALYSIS





Overview

In 2025, we updated our materiality assessment to reflect 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, particularly 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 sustain- ability-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 Engagement 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)

Based on this year's analysis, **two new material topics were added:**

- Supply Chain Sustainability
- Stakeholder Communication and Collaboration

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 identifies the following high-priority sustainability topics for Margün Enerji. 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

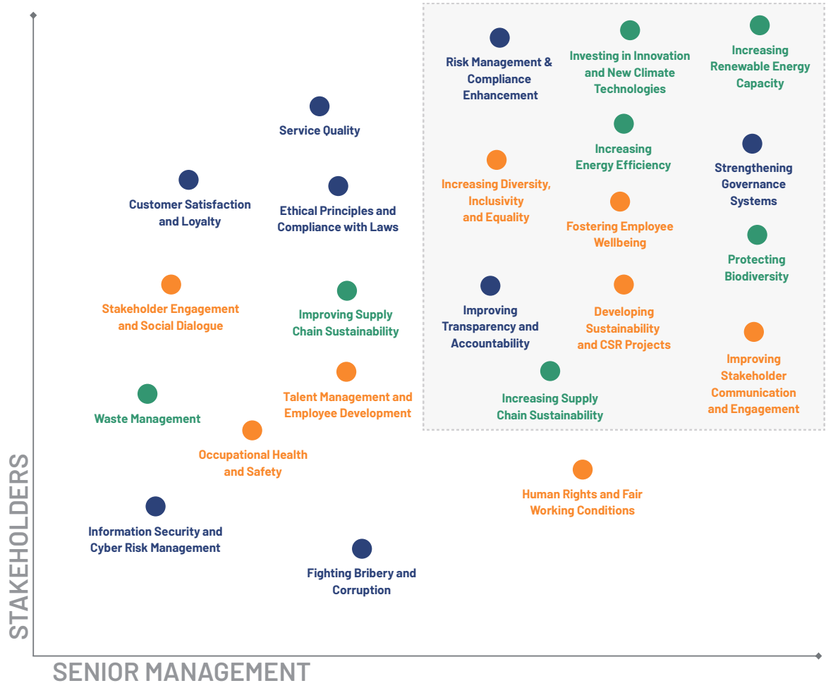
- **Increasing Renewable Energy Capacity:** Investing in new renewable energy plants and delivering EPC services to expand installed capacity from clean sources.
- **Increasing Energy Efficiency:** Improving the efficiency of existing energy production assets and maximizing the share of renewables in 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

Expanding renewable energy generation is fundamental to our strategy for supporting the global transition to a low-carbon economy. As a climate technologies company, we continue to invest in renewable energy assets and innovative solutions that contribute to decarbonization, enhance energy security, and create long-term sustainable value.

Strategic Expansion and Investment

During 2025, we made significant progress in strengthening our renewable energy portfolio through targeted strategic investments.

In March 2025, we acquired RSC Elektrik, the owner and operator of a geothermal power plant in Seferihisar, İzmir, Türkiye. The acquisition marks an important milestone in expanding our geothermal energy operations and complements our existing investment in Enda Enerji. By broadening our geothermal portfolio, we continue to build a more diversified and resilient renewable energy generation platform.

In October 2025, Bosphorus Yenilenebilir Enerji A.Ş., our wholly owned indirect subsidiary, signed an agreement to acquire nine geothermal resource licences in the provinces of Denizli and Manisa. Together, these licences represent an estimated development capacity of **505 MWm** and provide a strong foundation for future growth in geothermal energy. Following project development, the facilities are expected to generate approximately **3.86 billion kWh** of renewable electricity annually, contributing to the expansion of Türkiye's renewable energy infrastructure and supporting the country's decarbonization ambitions.

These strategic investments reinforce our commitment to increasing renewable energy capacity while diversifying our technology portfolio. By investing in reliable renewable energy resources, we strengthen our ability to deliver clean electricity, support the transition to a net-zero future, and generate long-term value for our stakeholders.

Through these initiatives, we continue to advance the objectives of **SDG 7 – Affordable and Clean Energy, SDG 9 – Industry, Innovation and Infrastructure, SDG 13 – Climate Action, and SDG 8 – Decent Work and Economic Growth**, reflecting our commitment to sustainable growth and responsible investment in climate technologies.



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 i**mprove operational energy efficiency by 30% by 2030**. This target will be achieved through:

- Increasing the share of r**enewable 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 Margün Enerji'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

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, 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 both local national regulations and international standards, including the GRI Standards, and are conducted during the early stages of our project lifecycle to ensure timely and effective mitigation measures.

Through these assessments, we aim to:

- Prevent or minimize negative impacts on **local biodiversity**, ecosystems, and protected species
- Identify and manage environmental risks associated with land use, water resources, and emissions
- Ensure compliance with permitting and land-use regulations
- Promote the **avoidance–minimization–restoration** hierarchy in biodiversity protection
- Inform project design and decision-making processes with environmentally responsible criteria

Our EIA practices contribute to sustainable land use, reinforce the **precautionary principle**, and serve as a foundational input for our broader environmental and sustainability risk management systems.



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

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

	2025	Target
Scope 1 (ton CO2eq)	17.28	Reduce 30% by 2030
Scope 2 (ton CO2eq)	739.97	Reduce 30% by 2030
Scope 3 (ton CO2eq)	5,686.52	Reduce 25% by 2030
Total (ton CO2eq)	**6,443.77**	

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 0.146 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.
- **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.
- **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.

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.



WATER MANAGEMENT

	2024	2025
Total water consumption (lt)	216,590	682,930
Total freshwater consumption (lt)	0	0
Amount of water recycled or reused (lt)	0	0

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 – 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 Use in Cleaning of Generation Assets – Panel Washing

Margün Enerji, operates 118 MW of land-type solar power plants. Located away from industrial zones, these facilities do not typically require active panel washing. Instead, natural rainfall is optimized for panel cleaning, resulting in **net-zero water use for maintenance activities.**

Water Management in Land-Type EPC & O&M Services

As part of our land-type EPC services, we conduct environmental assessments for the project site, including evaluations of water sources, discharge methods, surface water overflow risks, and groundwater conditions to identify potential water withdrawal, recharge, and contamination risks.

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 ground-mounted solar panels, we recommend cleaning only **twice per year**—in May and August—when rainfall is lowest, and energy production peaks.

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 682,930 lt. There are no incidents of non-compliance with water quality or quantity permits, standards and regulations. We have zero water pollutant emissions.





WASTE MANAGEMENT

	2024	2025
Total amount of waste generated (tons)	1.28	2.19
Total amount of non-hazardous waste generated (tons)	1.28	1.30
Total amount of hazardous waste generated (tons)	0	0.89
Total amount of recycled and reused waste generated (tons)	1.28	1.30

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 tools 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.



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 dedicated to generating positive social impact by embedding sustainability goals and ESG principles into our strategy, decision-making, and daily operations. Guided by our **Sustainability Policy** and **Human Resources Policy**, we reaffirmed our social commitments in 2025 as continuing signatories of the UNGC and UN WEPs.

To strengthen this commitment, we have defined four key material social targets that align closely 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

Our priorities reflect our conviction that sustainability and innovation are strengthened through social equality —beginning with equal access to quality education, particularly in STEM fields— and further supported by the principles of equality, diversity, inclusion, and societal well-being. We also place great importance on collaborating with our stakeholders to advance these shared goals.

To ensure effective oversight and execution of our social strategy, we have established a Stakeholder Engagement Subcommittee that reports directly to the CEO and the Executive Committee. This Subcommittee is comprised of three dedicated 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 are committed to supporting the Naturel Holding Sustainable Schools Project, which promotes the transition to renewable energy in schools, advances STEM education, and raises awareness on sustainability.
- **Equality, Diversity and Inclusion:** As a signatory of the UN WEPs, we are committed to achieving 50% female representation across all management levels by 2030.
- **Stakeholder Well-being:** We aim to achieve a minimum 80% participation rate of our internal stakeholders in our well-being projects.
- **Collaborations with stakeholders:** We aim to expand project collaborations with both internal and external stakeholders in line with our Stakeholder Engagement and Communication Program.

Looking ahead:

In 2026 and onwards, we aim to continue to:

- strengthen our measurement mechanisms in social sustainability by monitoring performance through defined KPIs, tracked monthly in our ERP system,
- fully embed sustainability performance into both internal and external audit processes, ensuring independent assurance in line with sustainability and climate reporting,
- provide additional training for all managers on equality, diversity, and inclusion practices within the corporate environment, and,
- integrate digital data management tools into our IT systems to enhance data accuracy, strengthen supplier communication, and improve overall 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:** Our subsidiary 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, securde 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



MARGÜN ENERJİ



STAKEHOLDER ENGAGEMENT AND COMMUNICATION

We are dedicated to fostering open, inclusive, and transparent dialogue with stakeholders across our value chain. Guided by our core value of transparency and our ESG commitments, in 2025 we engaged regularly with stakeholders to understand their expectations, gather feedback, and incorporate these insights into both strategic and operational decision-making.

We categorize our stakeholders into three main groups:

- **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 utilize a variety 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 at LSEG
- Bilateral meetings and public consultations
- Dedicated communication channels and stakeholder grievance mechanisms

We use our communication tools based on stakeholder group and the nature of their engagement with our company. The frequency of interaction also varies—some stakeholders, such as customers and employees, are engaged continuously, while others, such as regulators and investors, are engaged periodically.

This approach ensures that the perspectives of all relevant stakeholder groups are integrated into our materiality assessments, risk management processes, and overall 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 actively engage with leading sector organizations and industry associations such as GÜNDER, GÜYAD, EÜD, SolarBaba, TÜREB, ENSIA, EDSİS, JESDER to foster collaboration, knowledge sharing, and constructive dialogue across the renewable energy ecosystem. Through our memberships and regular participation in meetings, working groups, and industry platforms, we exchange insights on emerging sector trends, market developments, technological advancements, and evolving stakeholder expectations.

HUMAN RESOURCES APPROACH

Workplace Culture:

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

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.

Internships: In 2025, we hosted 2 women university interns from various academic disciplines and provided on site working experience in EPC services of land-type and roof-top solar power stations.

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 in 2025, 4 employees were 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

	2024	2025
Direct Employment	146	148
Woman	24	19
Man	122	129

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

We maintain a participatory environment through orientation programs, complaint and suggestion boxes, ethics helpline, and periodic employee satisfaction surveys, along with the work life balance practices. 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

Our 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.



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

By implementation of our **Customer Satisfaction Policy**, we are aiming to maintain high level of customer satisfaction through the continuous improvement of our services and. 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

We aim to manage customer satisfaction 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 cert fied 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
Strenghtening Risk Management and Compliance
Improving Transparency and Accountability



GOVERNANCE

Margün Enerji is committed to embedding sustainability goals and principles across all corporate policies and business processes. Our governance approach therefore places **sustainability management at the core of every governance system**, ensuring that environmental, social, and economic performance are considered in every 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 Subcommittee	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

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

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

PERFORMANCE INDICATORS

Social Performance Indicators

	2024			2025		
Number of Employees	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Total number of employees	24	122	146	19	129	148
White-collar employees	21	47	68	13	31	44
Blue-collar employees	1	77	78	6	98	104
Number of full-time employees	21	119	140	19	129	148
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	88	99	3	15	18
Employees under 30 years old	6	22	28	2	4	6
Employees between 30–50 years old	5	35	40	1	6	7
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:	23	123	146	19	129	148
Employees under 30 years old	12	23	35	5	22	27
Employees between 30–50 years old	11	63	74	13	68	81
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	88	99	3	15	18
OHS training hours per person	16	48	64	16	64	80
Total OHS training hours (person x hour)	176	1408	1584	48	960	1008
Number of people receiving other trainings (excluding OHS)	11	88	99	3	15	18
Other training hours per person (excluding OHS)	1	3	4	1	4	5
Total other training hours (excluding OHS) (person x hour)	11	88	99	3	60	63
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	10.85	6.81
Average other training hours (excluding OHS)	0.68	0.43

	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	88	99	3	15	18
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)	24	122	146	19	129	148
Number of Disabled Employees	0	0	0	0	0	0

	2025
Number of Collective Bargaining Agreements	0

	2025
Turnover Rate	12.9%

	2025
Voluntary Turnover Percentage of Employees	5.4%

	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)	1,661,325.88	1,387,919.30
Total Direct and Indirect Purchased Energy (kWh)	1,661,325.88	1,387,919.30

Greenhouse Gas Emissions	2025
Scope 1 (ton CO2eq)	17.28
Scope 2 (ton CO2eq)	739.97
Scope 3 (ton CO2eq)	5,686.52
Total (ton CO2eq)	6,443.77

Water Consumption	2024	2025
Total water consumption (lt)	216,590	682,930
Total freshwater consumption (lt)	0	0
Amount of water recycled or reused (lt)	0	0

Waste	2024	2025
Total amount of waste generated (tons)	1.28	2.19
Total amount of nonhazardous waste generated (tons)	1.28	1.30
Total amount of hazardous waste generated (tons)	0	0.89
Total amount of waste recycled (tons)	1.28	1.30



GRI CONTENT INDEX

Margün Enerji 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 Margün Enerji, 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

GRI CONTENT INDEX

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



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