



We Are Building
the Energy of the Future Together.

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We fulfill our responsibility to the future in accordance with the principle of excellence and transform energy for life.



About the Report

As Aksa Electricity, we have so far shared our financial, environmental, social and governance performance relating to our operations through various reporting tools. In the 2025 reporting period, we brought this information together under a single roof and prepared our first Integrated Annual Report.

Through this report, we transparently share with our stakeholders our performance for the period from January 1 to December 31, 2025, our strategic priorities, the value we create and our targets for the future.

Reporting Standards

Our report has been prepared on the basis of the Global Reporting Initiative (GRI) Standards and the International Integrated Reporting Framework.

Scope of the Report

This report covers the activities conducted between January 1 and December 31, 2025 by Çoruh Elektrik Dağıtım A.Ş. (Çoruh Electricity Distribution Inc. - Çoruh EDAŞ), Fırat Elektrik Dağıtım A.Ş. (Fırat Electricity Distribution Inc. - Fırat EDAŞ), Çoruh Elektrik Perakende Satış A.Ş. (Çoruh Electricity Retail Sales Inc. - Çoruh EPSAŞ) and Fırat Elektrik Perakende Satış A.Ş. (Fırat Electricity Retail Sales Inc. - Fırat EPSAŞ), which operate within Aksa Electricity Group. Unless otherwise stated, the financial, environmental, social and governance performance indicators in the report have been prepared on the basis of the consolidated data of these companies.

Through this report, we transparently share with our stakeholders our performance for the period from January 1 to December 31, 2025, our strategic priorities, the value we create and our targets for the future.

Report Structure

The first section of the report contains general information about Kazancı Holding and Aksa Electricity Group, our organizational structure, our operating geography, our strategy, our targets and our 2025 performance results.

The Corporate Governance section presents our corporate governance approach, senior management structure, ethical principles and compliance processes, risk management practices, and audit and internal control mechanisms.

The Value Creation Approach and Sustainability Approach sections address our sustainability governance, material topics, risks and opportunities, and stakeholder engagement processes.

The We Care for Our World for the Energy of the Future section presents our approach and performance regarding combating climate change, emissions management, energy efficiency, renewable energy, waste management, water management, biodiversity and pollution management.

The We Shape the Energy of the Future through Technology and Innovation section covers our digital transformation efforts, digital grid applications, information security and data privacy approach, and R&D and innovation activities.

The We Manage the Energy of the Future through an End-to-End Value Chain Approach section explains our practices relating to customer experience and satisfaction and supply chain management.

The We Power the Energy of the Future through Our People section presents our human resources approach, employee experience, employee and human rights practices, diversity, equality and inclusion efforts, talent management, employee engagement, and occupational health and safety performance.

The We Share the Energy of the Future with Society section covers our corporate social responsibility work and social contribution activities.

The Appendices section presents sustainability performance indicators and the GRI Content Index.

Feedback

We value the opinions and recommendations of our stakeholders. You may share your assessments and feedback regarding our report with us at aksaelektriksurdurulebilirlik@aksa.com.tr



The vision and efforts of our Founder and Honorary Chair, Ali Metin Kazancı, transformed Kazancı Holding into a powerful energy group that manufactures on four continents, has made sales to more than 180 countries to date, and operates globally with the employment opportunities it has created for more than 17,000 people.

Ali Metin Kazancı, one of the first names that comes to mind when entrepreneurship is mentioned in Türkiye, began his business career in the early 1950s. In 1968, he established the Watt Electric Motor Factory, laying the foundations of our present-day Group Companies. Our Founder, who pioneered growth in every area of the energy sector through his successful ventures, brought our companies together under the umbrella of a holding company in 1994.

His vision in establishing one of Türkiye's first energy holdings, his pioneering role in expanding into different geographies, and his investment approach that considered social benefit continue to guide the development of our Group today. The ventures he brought to life and the corporate legacy he left behind made significant contributions to the development of our country's energy sector.

Expressing his view of investment and entrepreneurship with the words, "You must invest; if you successfully emerge from those investments, life gives you a little more happiness," Ali Metin Kazancı became a source of inspiration through the approach and values he demonstrated in the business world.

We commemorate our Founder, Ali Metin Kazancı, with respect and gratitude. We will continue to keep his precious memory alive in our corporate culture and shared values.

1934 - 2026



Message from the Chair of the Board

WE FOCUS ON INVESTMENTS THAT SHAPE THE ENERGY ECOSYSTEM OF THE FUTURE

Dear Stakeholders,

The energy sector is being reshaped around digitalization, electrification and climate-focused transformation. In this process, electricity distribution companies are becoming not only structures that deliver energy, but also strategic players in the energy ecosystem of the future.

At Aksa Electricity, we manage our operations from this perspective and continue to provide reliable and sustainable energy services through our strong operational infrastructure, technology-oriented approach and long-term investment vision.

2025 was a period in which we further strengthened our transformation capacity. While continuing our grid modernization investments, we created a more efficient and agile operational structure through the steps we took in SCADA systems, smart grid

applications and digital operations management. We improved the customer experience through our digital platforms and expanded practices that increase resource efficiency.

We regard sustainability as an integral part of all our ways of doing business. Energy efficiency, loss and illegal-use management, and reducing our carbon footprint are among our strategic priorities, while we position technology as one of the fundamental instruments of sustainable growth.

In 2025, we also took important steps in corporate governance. While strengthening our governance structure in line with transparency, accountability and sustainable value creation, we regarded our public offering process as an important part of our institutionalization vision.

Thanks to the confidence shown in our company by national and international financial circles, we continued our investments with determination. The step we took toward the electricity distribution operation in the Samarkand region of Uzbekistan was also an important milestone for our international growth vision. Within the scope of the project, which will be implemented with an investment target of approximately 1 billion USD, we aim to contribute to the modernization of the region's energy infrastructure.

Our Integrated Annual Report, which we published for the first time this year, is also a strong reflection of this approach. We bring together our financial performance, operational results, governance approach and sustainability targets under a single value-creation perspective.

“At Aksa Electricity, we continue to contribute to the future of the energy system through our strong infrastructure investments, digitalization efforts and international expansion.”

Drawing strength from Kazancı Holding's deep-rooted experience and strong vision, we will continue to contribute to our country's energy infrastructure and create long-term value for all our stakeholders during this period in which the energy transition is accelerating.

I would like to thank our colleagues, business partners and all stakeholders who have contributed to this journey.

Cemil KAZANCI
Chair of the Board and CEO
Kazancı Holding



Message from the Chair of the Executive Board

WE ARE READY FOR THE FUTURE WITH OUR STRONG FINANCIAL STRUCTURE AND TECHNOLOGY INVESTMENTS

Dear Stakeholders,

For Aksa Electricity, 2025 was a year in which we supported our operational strength with strong financial results and advanced our sustainable growth approach even further. In this period when electrification accelerated and energy demand increased, we resolutely continued our sustainable growth through our strong balance-sheet structure, technology investments and operational capabilities.

We maintained our strong financial performance in 2025. On a consolidated basis, we reached total assets of 42.9 billion TL and revenue of 42.4 billion TL, while 12.7 billion TL in EBITDA and an EBITDA margin of approximately 30% that we achieved were important reflections of our operational efficiency and digital transformation investments. During the same period, we continued to strengthen our energy infrastructure by investing more than 3.1 billion TL. With our strong balance-sheet structure and sustainable growth vision, we continue to create long-term value for our stakeholders.

We Support Our Operational Strength with Digitalization

Today, Aksa Electricity operates across a broad and challenging geography spanning nine provinces, 101 districts and approximately 67,000 km². With a grid length exceeding 117,000 kilometers, more than 28,000

transformers, an energy distribution volume reaching 7.1 TWh and a sales volume of 5.74 TWh, we continue to be one of the leading companies in Türkiye's energy infrastructure. While serving approximately 2.65 million consumers, we continue to support our operational scale through technology investments.

Through investments in SCADA systems, field automation applications, smart grids, data analytics and digital process management, we are transforming our grid into a more flexible, more monitorable and stronger structure. Through the SAP S/4HANA transformation, business intelligence projects and data-driven management applications implemented as part of our digitalization efforts, we have made our processes agile, integrated and efficient, while continuing to expand applications intended to increase speed and efficiency in operational processes. We believe that, in the new era of accelerating electrification, energy infrastructure must not only grow but also become smarter. This approach strengthens our operational performance while increasing our capacity for financially sustainable growth.

In line with our strong operational capabilities and long-term investment approach, we resolutely pursued our growth strategy.

The electricity distribution operation in the Samarkand region of Uzbekistan became one of the important milestones in Aksa Electricity's growing international operations. Through the project, which will be implemented with an investment target of approximately 1 billion USD, we aim to contribute to the region's energy infrastructure, grid efficiency and a sustainable distribution structure.

We Invest in a Sustainable Future

We regard sustainability as an integral part of our business model. In 2025, to support our customers' transition to renewable energy, we contributed to the green transition by selling more than 4.852 TWh of renewable-energy certificates. We continued to manage our environmental impacts through practices relating to energy efficiency, emissions management and resource use.

We brought our social contribution activities together in a holistic structure under the "Our Strength Our Future" social responsibility platform. Through our Aksa Electricity Children's Theatre project, which aims to raise awareness among children about energy conservation and the safe use of electricity, we reached more than 3,000 children in a short period. We believe that we will build the energy of the future not only through technology investments but also together with informed generations.

"The financial results we achieved in 2025 clearly demonstrated Aksa Electricity's strength and sustainable growth approach."

In the coming period, we will continue our investments in line with our strong balance-sheet structure, high operational capability, disciplined financial management approach and sustainable growth strategy. We believe that electricity is one of the most strategic resources of the future and, conscious of the responsibility we have undertaken in Türkiye's energy transition, we will resolutely continue working for a more efficient, smarter and more sustainable energy future.

I would like to thank all our colleagues, business partners and valued customers whose efforts and contributions made this success possible.

Barış ERDENİZ
Chair of the Executive Board
Aksa Electricity



About Kazancı Holding

Founded in the 1950s, Kazancı Holding operates as one of Türkiye’s leading groups in the energy sector. Placing customer satisfaction, trust and sustainability at the center of all its activities, the Holding creates value on a global scale through its visionary approach and innovative investments.

Kazancı Holding’s journey in the energy sector began with the Watt Electric Motor Factory in 1968. The Holding entered generator manufacturing under the Aksa Power Generation brand in the 1980s; added power-plant installation and electricity generation through Aksa Energy in the 1990s, natural-gas distribution through Aksa Natural Gas in the 2000s, and electricity distribution and retail sales through Aksa Electricity in 2010. The vertical and horizontal integration established throughout this process transformed Kazancı Holding into a powerful and unique structure operating at every stage of the energy value chain.

Gaining a competitive advantage through its integrated energy services and international experience, Kazancı Holding aims to strengthen its sustainable leadership in line with its long-term growth strategy.

In addition to its energy activities, the Holding diversifies its portfolio by operating in the agriculture and tourism sectors through the Aksa Agriculture and Aksa Tourism (Mirada Hotels & Resorts) brands and makes a multidimensional contribution to the Turkish economy.

Today, Kazancı Holding is a strong global player, employing more than 17,000 people, with manufacturing power spread across four continents and sales reaching more than 180 countries. The companies within the Holding assume leading roles in their sectors through technology-oriented solutions, innovative products and a sustainability approach.

Conducting all its operations in line with sustainable growth, transparent management and ethical principles, Kazancı Holding acts with a sense of responsibility toward all its stakeholders, from shareholders to customers, through its strong corporate governance structure. Quality, trust, environmental responsibility and customer satisfaction are embraced as a common corporate culture throughout all Group companies.

Aksa Energy is Türkiye’s largest publicly traded independent electricity producer through the power plants it has established and operates domestically and abroad.

Taking major steps from 2015 onward in line with its globalization vision, Aksa Energy carries out all power-plant installation processes in-house through its competent technical teams in the geographies where it operates, from project design and procurement to construction, assembly and commissioning. Aksa Energy has been traded on Borsa İstanbul under the ticker AKSEN since 2010.

Aksa Natural Gas is Türkiye’s leading and Europe’s fourth-largest natural-gas distribution company. With Türkiye’s broadest geographical distribution network, Aksa Natural Gas provides safe, economical and uninterrupted service through an annual natural-gas distribution volume of 15.6 billion m³ and positions high customer satisfaction among its core priorities.

Aksa Electricity provides uninterrupted and high-quality energy services to a population of approximately four million by conducting electricity distribution and retail sales activities in an integrated structure across nine provinces and 101 districts in Türkiye. In addition, the electricity distribution service undertaken in Uzbekistan’s Samarkand Province strengthens our company’s cross-border expertise while contributing to the expansion of international energy investments.

Aksa Power Generation manufactures generators and equipment through a broad sales network comprising production facilities in Türkiye, China, Spain and South Africa and trading centers in the United States, the Netherlands and the United Arab Emirates. Aksa Power Generation aims to rank among the top three in the generator sector by 2030.

Aksa Customer Solutions provides services under the Aksa Charging and Aksa Solar brands.

Aksa Charging ranks among Türkiye’s ten largest charging operators and offers sustainable, high-performance solutions to electric-vehicle users with 100% renewable energy. Aksa Solar contributes to Türkiye’s energy independence by installing turnkey solar-energy systems, including project design, permitting, installation and operation.

Aksa Hospitality offers an integrated service structure operating in hospitality, gastronomy, agriculture and livestock farming through Aksa Tourism, Aksa Agriculture and the Cookshop Brand Community.

Aksa Tourism offers guests high standards of comfort and service under the Mirada Hotels & Resorts brand. It provides luxury- and comfort-oriented experiences through Mirada Del Mar in Kemer, Antalya; Mirada Del Lago and Mirada Del Monte in the Erciyes region; and Mirada Exclusive Bodrum in Asarlık, Bodrum.

Aksa Agriculture conducts environmentally responsible and efficient production through modern agricultural techniques and digital applications on extensive land operated in line with EU standards in Samsun and Tekirdağ. As one of Türkiye’s leading meat and milk producers, it conducts cattle farming activities in integrated facilities and contributes to food-supply security through feed-crop and fruit production. It regards agriculture not only as an economic activity but also as a

social responsibility and invests in the future of agriculture accordingly.

The Cookshop Brand Community offers guests different experiences through the Cookshop, Magnolia Shop, Arka Bahçe, Not a Burger and Rafinera brands and conducts all operations in-house. Rafinera, one of the pioneering brands in the healthy-food sector, strengthens our position in this field through its cloud-kitchen model.

Shareholder	Number of Shares	%
Ş. Cemil Kazancı	66,911,492	60.3
Ali Metin Kazancı	32,200,008	29.0
Mehmet Kazancı	6,531,250	5.9
Tülay Kazancı	5,356,250	4.8
Necati Baykal	1,000	<1
Total	111,000,000	100



Kazancı Holding offers an integrated business model that contributes to sustainable development through its strong position in the energy value chain, international operational capability and diversified portfolio structure.

180+ Countries served

4 Continents with production operations

About Kazancı Holding

AKSA ENERGY

42billion TLRevenue

11Power plants

3,124MWTotal installed capacity

Operating Geography

» Power-generation plants in Türkiye, the Turkish Republic of Northern Cyprus, Uzbekistan, Ghana, Mali, Madagascar and the Republic of the Congo

» Ongoing power-plant investments in Kazakhstan, Ghana, Gabon, Senegal and Burkina Faso

Competitive Advantages

» More than 25 years of experience in the energy sector

» A sustainable growth model supported by renewable-energy and storage-integrated energy investments

» Global reach through regional expertise

» Fast, flexible and sustainable energy-generation solutions

» A geographically diversified portfolio

» A resilient business model



AKSA NATURAL GAS

101.8billion TLRevenue*

28.6%Distribution Share

17.1billion m³Annual Natural-Gas Distribution Volume

Operating Geography

» Natural-gas distribution in 30 provincial centers and 375 districts and towns across Türkiye

Competitive Advantages

» Türkiye's leading and Europe's fourth-largest natural-gas distribution company

» The company serving Türkiye's broadest geographical distribution area

» Natural-gas distribution operations in 23 of Türkiye's 73 licensed regions

• Aksa Sakarya Natural Gas (AGDAS), whose acquisition and share-transfer transactions were completed on the final day of the year, was not included in revenue.



AKSA POWER GENERATION

497million USDRevenue

21Overseas Locations

200,000+m²Total Production Area

Operating Geography

» Operations on six continents

Competitive Advantages

» Türkiye's first brand included in the Turquality Support Program

» Generator sets suitable for data-center use, with conformity approved by the Uptime Institute

» Increased market share and fields of activity in Europe through the acquisition of a majority stake in Dagartech and in Africa through the acquisition of a majority stake in Deltagen

» "Zero Waste Certificate" obtained for the Çerkezköy factory

» Energy-storage systems and renewable-energy investments within the Aksa BESS business line

» Low-emission generator solutions compatible with hybrid systems and supporting energy efficiency through the GreenTech Series

» Completion of the Life Cycle Assessment (LCA) and ownership of the world's first Environmental Product Declaration (EPD) in the generator product group



AKSA ELECTRICITY GROUP

108.7billion TLRevenue*

9Electricity Distribution And Retail Sales Services In Provinces

7.1TWhElectricity Distribution Volume

Operating Geography

» Customer-satisfaction-oriented electricity distribution and retail sales services to a population of approximately four million across nine provinces in Türkiye

Competitive Advantages

» Electricity supply and distribution across nine provinces, 101 districts and 3,527 villages

» Electricity sales in all 81 provinces

» Licensed regions with energy-loss rates below Energy Market Regulatory Authority (EMRA) targets

» 83 Customer Service Centers

» Efficient energy infrastructure based on grid modernization

» Innovative, environmentally responsible and alternative energy solutions

This is the aggregate financial data of Aksa Electricity Retail Sales Inc., Çoruh Electricity Distribution Inc. (Çoruh EDAS), Fırat Electricity Distribution Inc. (Fırat EDAS), Çoruh Electricity Retail Sales Inc. (Çoruh EPSAS) and Fırat Electricity Retail Sales Inc. (Fırat EPSAS).



AKSA CUSTOMER SOLUTIONS

Aksa Charging602Sockets

20MWInstalled Capacity

Aksa Solar34MWInstalled Capacity

Aksa Şarj offers high-performance solutions to vehicle users, while Aksa Solar installs solar-energy systems.

Operating Geography

» Electric-vehicle charging-station services with 602 connectors at 163 locations in 23 provinces

» Project design and installation services for rooftop and ground-mounted solar power plants under EPC and ESCO models in 13 provinces

Competitive Advantages

» Use of 100% renewable energy at charging stations

» Enhanced customer experience through high-speed fault-resolution performance

» 20 MW installed capacity in charging infrastructure

» Reduction of 16,222 tCO₂ in carbon emissions through solar-energy systems

» Contribution of 36,869 MWh/year to electricity consumption through solar-energy systems

» 34 MW installed capacity in solar-energy systems



AKSA HOSPITALITY

3.4billion TLRevenue*

4Hotels15,000Livestock Capacity

23,847tons of Milk Production

Aksa Hospitality is an integrated service company that creates value for its guests and society through activities in hospitality, gastronomy, agriculture and livestock farming.

Operating Geography

» Four hotels in Antalya, Kayseri and Muğla

» Agricultural and livestock-farming land in Tekirdağ and Samsun

» Gastronomy branches at more than 60 locations

Competitive Advantages

» Broad seasonal diversity covering summer, winter and convention tourism

» Access to broad and diverse customer segments through five-star hotels

» Hotel operations holding sustainable-tourism certificates

» One of Türkiye's top ten farms in meat and milk production

» Environmentally responsible production through modern agricultural techniques and digital applications

» Financial independence and controlled growth through the Cookshop Brand Community

*The financial data presented within the scope of the report do not include the financial results of the Cookshop Brand Community; those results have been excluded from the scope of consolidation.



aksaELEKTRİKIntegrated Annual Report 2025Integrated Annual Report 2025

01

Aksa Elektrik Group at a Glance

“ Aksa Electricity Group provides uninterrupted and high-quality energy services to a population of approximately four million. ”

About Aksa Electricity Group

Since 2010, Aksa Electricity Group has provided uninterrupted and high-quality energy services to a population of approximately four million by conducting electricity distribution and retail sales activities in an integrated structure across nine provinces and 101 districts throughout Türkiye.

The Group operates across a broad and challenging geography through its distribution

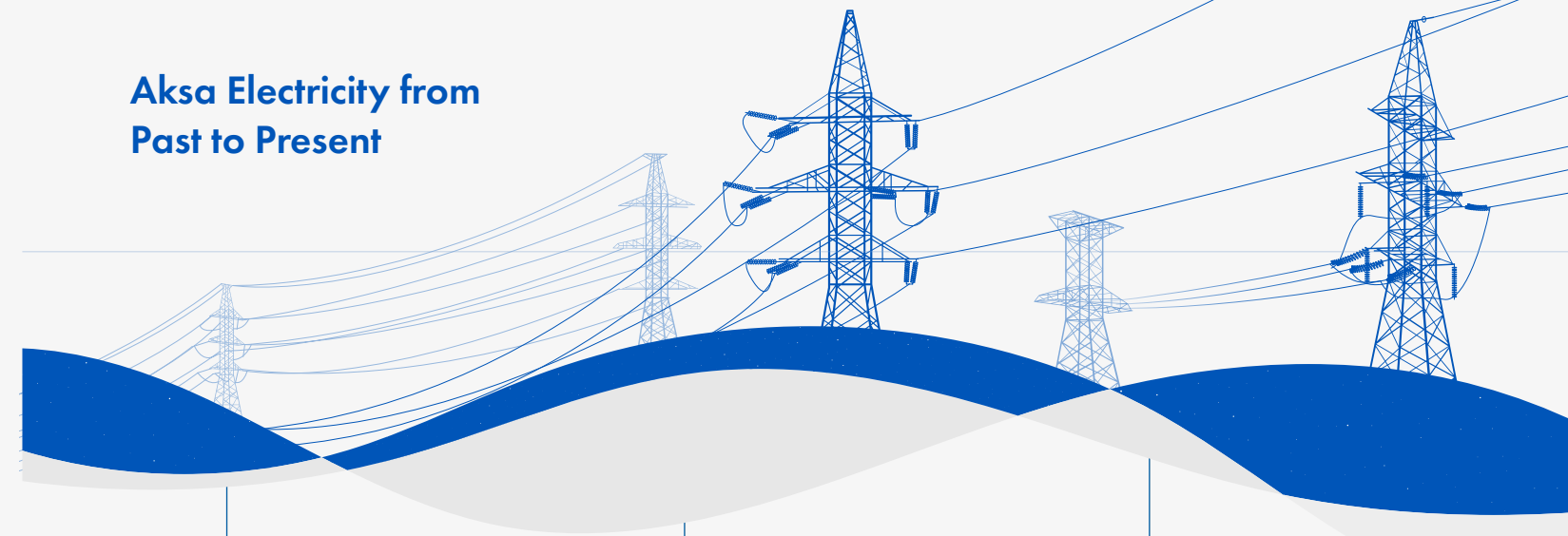
activities in the Eastern Black Sea and Eastern Anatolia regions and manages its retail sales processes within an integrated business model. This structure ensures service quality and operational efficiency at every stage of access to energy.

The establishment, maintenance and repair of electricity distribution infrastructure; meter management; expansion of remote-reading

systems; integration of local generation into the system; and efforts to reduce loss and illegal-use rates constitute the Group's principal fields of activity.

In addition to its strong domestic operational presence, the Group will also operate internationally through the distribution activities to be conducted in the Samarkand region of Uzbekistan, supporting its global growth target.

Aksa Electricity from Past to Present



2002

- Aksa Electricity Retail Sales Inc. was established.

2005

- Çoruh Electricity Distribution Inc. (Çoruh EDAŞ) and Fırat Electricity Distribution Inc. (Fırat EDAŞ) were established.

2010

- The operating rights of the Çoruh and Fırat electricity distribution regions were taken over.

2012

- Aksa Çoruh Electricity Retail Sales Inc. (Çoruh EPSAŞ) and Aksa Fırat Electricity Retail Sales Inc. (Fırat EPSAŞ) were established.

2013

- The retail sales activities conducted within Çoruh EDAŞ and Fırat EDAŞ were transferred to the relevant retail sales companies under the "partial demerger" model.

2024

- A memorandum of understanding was signed with the Uzbekistan Regional Power Grid institution for the modernization of electricity distribution grids through a public-private partnership model.
- At the Achievement Awards 2023 organized by EMEA Finance, the company received the award for "Best Local Currency Loan Agreement of the Year in Central and Eastern Europe."
- The public offering process was initiated.

2025

- The tender for the 30-year electricity distribution operating right for the Samarkand Region in Uzbekistan was won.
- Aksa Electricity Retail Sales Inc. ranked 128th on the Capital 500 Türkiye list and 98th on the Fortune 500 Türkiye list.
- The Aksa Electricity Social Responsibility Platform, "Our Strength Our Future" platform was established.

Aksa Electricity Group in Figures



About Aksa Electricity Group

Our Mission, Vision and Values



MISSION

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



VISION

To become one of the world's leading energy solution partners.



OUR VALUES

Our Priority is Respect and Trust

We value all the world's beings. We sincerely and unconditionally respect nature, society and individuals. Mutual trust is our priority in all our relationships.

Entrepreneurship is in Our Soul

We evaluate new ideas and new opportunities together, take measurable risks, and cross boundaries. We continue our struggle with patience and determination until we achieve our goals.

We Start Every Day to Succeed

We start every day, no matter where in the world, to write a new success story.

We Exist Together

We aim to achieve the highest value together with all our stakeholders to create a better future. Because we exist together.

We Act Bravely

We bravely and creatively overcome all challenges to create a long-term vision and realize our dreams.

Being Agile Leads To Winning

In line with different opportunities or developments, we finish our work in an agile and meticulous way, with an eye for detail.

We Believe in the Improving Effect of Competition

We thrive on fair and competitive environments, and we take the improving power of competition behind us as we move forward.



Organization and Shareholding Structure

Aksa Electricity's organizational and operational structure is based on an integrated structure comprising companies that conduct electricity distribution and retail sales activities in Türkiye. This structure enables the core stages of the value chain to be managed effectively and in a coordinated manner.

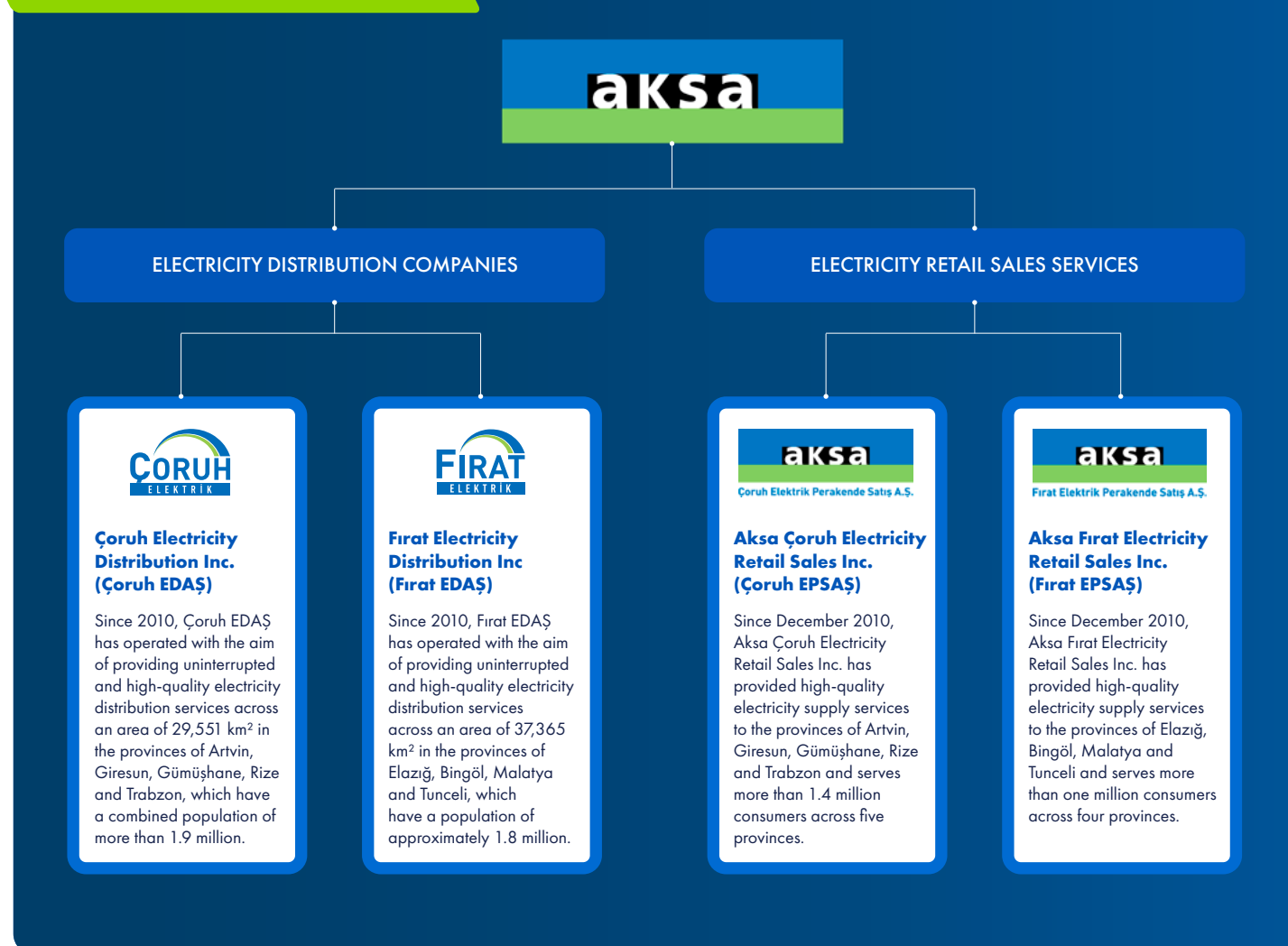
In the Türkiye operations, electricity distribution activities are conducted through Çoruh

Electricity Distribution Inc. (Çoruh EDAŞ) and Fırat Electricity Distribution Inc. (Fırat EDAŞ), while retail sales processes are carried out through Aksa Çoruh Electricity Retail Sales Inc. (Çoruh EPSAŞ) and Aksa Fırat Electricity Retail Sales Inc. (Fırat EPSAŞ). In this context, uninterrupted and reliable energy supply is provided across a broad geography through strong grid infrastructure.

Kazancı Holding is the principal shareholder in the company's shareholding structure with a 99.6% stake, while the remaining 0.4% is held by other shareholders.

Aksa Electricity Shareholding Structure (%)	
Kazancı Holding	99.6
Other	0.4

Aksa Electricity Organizational Structure



Our Operating Geography

Aksa Electricity Group conducts electricity distribution and retail sales activities across nine provinces and 101 districts in Türkiye's Eastern Black Sea and Eastern Anatolia regions. Through operations conducted across a broad and challenging geography of approximately 67,000 km², uninterrupted and reliable energy services are provided to millions of users.

Maintaining its strong operational presence domestically, the Group will also begin operating in the international market in 2026 through the distribution operations it will conduct in the Samarkand region of Uzbekistan.



DISTRIBUTION

Çoruh EDAŞ

29,551 km²
Service area

5 provinces | 61 districts

1,528 villages
Service coverage

1.63 million
Consumers

3.86 TWh
Energy distributed

5,343 MVA
Installed capacity

65,524 km
Grid length

13,690
Transformers

Fırat EDAŞ

37,365 km²
Service area

4 provinces | 40 districts

1,999 villages
Service coverage

1.13 million
Consumers

3.24 TWh
Energy distributed

4,431 MVA
Installed capacity

52,305 km
Grid length

14,942
Transformers

RETAIL SALES

5.74 TWh
Sales volume

2.6 million
Customers

83
Customer Service Centers

INTERNATIONAL OPERATION

Approximately **1 billion USD**
Investment program

Target of serving approximately
1 million subscribers

Our Strategy and Targets

Aksa Electricity continues its operations in alignment with Kazancı Holding's "Globalization, Institutionalization and Sustainable High Growth" strategy and resolutely maintains its focus on sustainable growth in line with the Aksa 2030 Global Strategy.

The company's strategic approach is based on strengthening operational excellence in electricity distribution activities, improving service quality through infrastructure investments and digitalization applications, and establishing a presence in international markets. Accordingly, uninterrupted, reliable and high-quality energy supply is treated as the principal priority; reducing loss and illegal-use rates, decreasing the duration and frequency of outages, and increasing customer satisfaction constitute the principal performance areas.

Increasing energy demand, growth in renewable generation and the diversification of grid requirements necessitate the transformation of distribution infrastructure into a stronger, more flexible and data-driven structure. Accordingly, while investments continue to increase capacity, improve power quality and ensure operational continuity, a more proactive and flexible operating model is being adopted through digitalization, predictive maintenance and adaptation to the evolving energy ecosystem.

Aksa Electricity aims to maintain its strong position in the sector by focusing on international growth, renewable energy and new business areas within the scope of its 2030 strategic road map.

Uzbekistan - Samarkand Investment

Aksa Electricity won the electricity distribution tender held in Uzbekistan's Samarkand Province and assumed the region's distribution activities for 30 years under an operating-right transfer model. The investment program of approximately 1 billion USD aims to modernize grid infrastructure, increase energy efficiency and ensure uninterrupted energy supply. This investment, which will serve approximately one million subscribers as of 2026, constitutes an important step in Aksa Electricity's international growth strategy.

In this context, investments totaling approximately 1.1 billion USD have been implemented since the privatization process in 2010; in 2025 alone, a total investment of 3.1 billion TL was made within Çoruh EDAŞ and Fırat EDAŞ.

The investment approach extends beyond strengthening physical infrastructure and is addressed within a holistic framework that also encompasses digital transformation. Operations are managed through real-time data using SCADA, field automation, geographic information systems, smart meters and advanced distribution-management systems, making the grid more observable and manageable.

In retail sales activities, the aim is to develop products and services based on renewable energy in line with changing customer expectations, while strengthening the customer experience through digital channels. Demand-side participation and energy-efficiency practices are prioritized against consumption fluctuations linked to climate change.

In addition to the strong domestic operational structure, steps are being taken as part of the strategy for growth in international markets. The distribution activities conducted in Uzbekistan are an important indication of this approach.

Within the scope of its 2030 strategic road map, Aksa Electricity aims to maintain its strong position in the sector by focusing on international growth, renewable energy and new business areas.

3.1 billion TL

**Total investment made within
Çoruh EDAŞ and Fırat EDAŞ
in 2025**



Key Performance Indicators in 2025



Financial*

42.4 billion TL
Revenue

12.7 billion TL
EBITDA

30%
EBITDA margin

0.2
Leverage ratio
(Net Debt/EBITDA (x))

3.1 billion TL
Investment

42.9 billion TL
Assets



Environmental

3,178,153.62
tons CO₂e
Total greenhouse gas
emissions

4,852,409 MWh
Electricity consumption
certified under the Renewable
Energy Resource Guarantee
(YEK-G) system

6,677 tons
Total waste recycled

35,026 m³
Total water consumption

14.1 person-hours
Environmental training



Social

3,181
Employees

9.46%
Female employee ratio

12.5 hours
Average annual training
time per employee

36,301 hours
Occupational health
and safety training

3,000 +
Students reached through
the "Our Strength Our
Future" platform

* Includes consolidated data belonging to Aksa Electricity Group. For company-level breakdowns, see the Sustainability Performance Indicators section.

Indicator	Çoruh EDAŞ			Firat EDAŞ		
	2024	2025	Change (%)	2024	2025	Change (%)
Energy Distributed (TWh)	3.79	3.86	1.81	3.02	3.24	6.79
Line Length (km)	64,949	65,524	0.88	50,839	52,305	2.80
Transformers (Number)	13,507	13,690	1.34	14,514	14,942	2.86
Installed Capacity (MVA)	5,205	5,343	2.58	4,017	4,431	9.34
Number of Connection Points (million)	1.6	1.6	0	1.1	1.13	2.65



Corporate Governance

“ Aksa Electricity positions corporate governance as one of the fundamental elements of its sustainable growth vision. ”

Corporate Governance Approach

Aksa Electricity positions corporate governance as one of the fundamental elements of its sustainable growth vision. Accordingly, its governance structure is organized in alignment with Kazancı Holding's "Globalization, Institutionalization and Sustainable High Growth" strategy and the Aksa 2030 Global Strategy, with the aim of developing long-term relationships of trust with stakeholders in accordance with the principles of transparency, accountability and participation.

The governance infrastructure is supported by corporate policies developed in line with the 2030 strategic road map. The set of policies established in the areas of service, human resources, occupational health and safety, environmental management, sustainability and customer satisfaction ensures consistency in decision-making processes and contributes to the adoption of a common management understanding and a values-based approach throughout the organization. This structure is reviewed regularly in line with changing stakeholder expectations and sector dynamics and is continuously improved.

Sustainability is treated as an integral part of corporate decision-making processes, and environmental, social and governance (ESG) principles are integrated into strategic targets. Within this scope, digitalization and innovation practices are incorporated into business processes, while the development of human resources and a measurable performance approach are prioritized.



Board of Directors

The Board of Directors is the primary decision-making body responsible for determining strategic direction and implementing the corporate governance framework. Within this scope, long-term targets, investment decisions, merger and acquisition processes and all critical decisions with a high degree of impact are implemented with Board approval; oversight of risks, sustainable value creation, and monitoring of financial and ESG performance are conducted through a holistic approach.

Board Structure

The Board of Directors consists of a total of seven members: one Chair, one Deputy Chair and two independent members. Members are elected to serve for a maximum term of three years, and members whose terms expire may be reelected. The offices of Chair of the Board and General Manager are separated.

Competence and Development

Board members possess a strong body of knowledge and experience in sustainability topics covering social, environmental, governance and economic dimensions. This diversity, drawing on different fields such as energy, finance, public administration, international relations and academia, enables the sustainability vision to be addressed through a multidimensional and holistic approach. Sustainability-themed training, regular information activities, notes integrated into meeting agendas and contributions from external experts are implemented to develop this competence.

Performance Evaluation

Board performance is evaluated regularly within a system structured in line with corporate governance principles. The evaluation process covers sustainability performance in ESG areas as well as financial and strategic outputs.

The process is conducted under the coordination of the Sustainability Department; methodological support may be obtained from independent organizations when considered necessary. Evaluations are conducted annually, with interim reviews carried out through committee reports at six-month intervals.

Within the evaluation, the effectiveness of strategic decision-making, alignment with sustainability targets, risk and opportunity

management, stakeholder engagement and transparent reporting performance are analyzed; policy updates, new targets and improvement actions are determined in line with the results obtained.

Executive Board

The Executive Board guides operational decision-making processes in line with the company's strategic targets and shapes implementation processes with due consideration for sustainability priorities. Its structure, representing different business lines, enables a holistic approach in decision-making processes and supports a flexible, rapid and coordinated management model.

Corporate Memberships



EDİDER
Energy Digitalization Association



ELDER
Electricity Distribution Services Association



ETD
Energy Trading Association



İTO
Istanbul Chamber of Commerce

The governance infrastructure is supported by corporate policies developed in line with the 2030 strategic road map.

Board of Directors



Cemil Kazancı
Chair of the Board of Directors

Cemil Kazancı began his working life in family companies. After undertaking management duties in generator manufacturing and sales, Kazancı played an active role in the establishment of Aksa Energy, which began operations in 1997 with the aim of expanding the Group's energy activities and developing electricity generation. In addition to serving as Chair and CEO of Kazancı Holding, he serves as Chair of the Board of Directors of the Group companies Aksa Energy and Aksa Electricity. Cemil Kazancı continued to serve as CEO of Aksa Energy until the end of 2025.



Naci Ağbal
Deputy Chair of the Board of Directors

Born in Bayburt on January 1, 1968, Naci Ağbal graduated from the Department of Public Administration at Istanbul University's Faculty of Political Sciences and completed a master's program in Business Administration (MBA) at the University of Exeter in the United Kingdom.

He served as an inspector at the Ministry of Finance, Deputy Chair of the Inspection Board and Head of Department at the General Directorate of Revenues. He served as Director General of Budget and Fiscal Control from 2006 to 2009 and as Undersecretary of the Ministry of Finance from 2009 to 2015. In addition to public duties, Ağbal served on the boards of various institutions: TUPRAŞ from 2004 to 2006; PETKİM A.Ş. in 2006; Turkish Airlines (THY) A.Ş. from 2006 to 2015; and Vakıf Katılım Bankası A.Ş. from 2018 to 2021. He served as a member of the Council of Higher Education from 2008 to 2015 and from 2018 to 2020; as a member of the Board of Trustees of the International Ahmet Yesevi University from 2008 to 2015; and as a member of the Council of the Turkish-Japanese Science and Technology University from 2019 to 2020.

Ağbal served as a Member of Parliament in the 25th and 26th terms of the Grand National Assembly of Türkiye and as Minister of Finance in the 64th and 65th Governments. He served as President of the Presidency's Strategy and Budget Office from 2018 to 2020 and as Governor of the Central Bank of the Republic of Türkiye from November 2020 to March 2021.

In addition to the positions he has held since July 2022 as Deputy Chair of the Kazancı Holding Board of Directors and Deputy Chair of the Boards of Aksa Natural Gas and Aksa Energy, Naci Ağbal assumed the positions of Chair of the Executive Board and CEO of Aksa Energy as of January 26, 2026.



Barış Erdeniz
Member of the Board of Directors

Barış Erdeniz joined the Aksa Group in 2014 after nine years of prior commercial experience. Following activities conducted in different areas of the Group, he was appointed in August 2017 as a member of the Board of Directors of Kazancı Holding, the umbrella organization of the Aksa Group. Since that date, he has assumed responsibility for strategic shared departments such as Information Technologies, Supply Chain Management, Human Resources and Corporate Communications and has led Kazancı Holding's operational excellence and digitalization investments. Also leading the Group's Agriculture and Tourism subsidiaries, Barış Erdeniz has served as Chair of the Executive Board of Aksa Electricity Group, in addition to his existing duties, since January 2021.

In March 2024, Barış Erdeniz was appointed for a three-year term as Chair of the Board of Directors of the Electricity Distribution Services Association (ELDER), the umbrella organization of the electricity distribution sector.



Muharrem Kaan Şakul
Member of the Board of Directors

M. Kaan Şakul received his bachelor's degree from Istanbul University's Department of Economics in English in 1996 and his master's degree from Bilgi University's Department of Banking and Finance in 2015.

He pursued a banking career from 1996 to 2024 and most recently worked at Yapı ve Kredi Bankası from 2021 to 2024 as Executive Vice President responsible for Corporate Banking and as a member of the Executive Board. He also served as a member of the Board of Directors at subsidiaries such as Yapı Kredi Leasing and Yapı Kredi Factoring.

Throughout his banking career, he attended senior executive and leadership programs at institutions including Harvard Business School, Columbia, Bocconi and IMD.



Engin İnal
Member of the Board of Directors

Engin İnal completed his undergraduate education in the Department of Electrical Engineering at Istanbul Technical University's Faculty of Electrical and Electronics Engineering.

Engin İnal began his career at Garanti Bank; worked at Aria from 2001 to 2002, at Ak Energy from 2004 to 2014 and at Ak-Kim Kimya from 2014 to 2018. From 2018 to 2020, he served successively as CFO at Zülfi Karlar Holding and Türkiye Petrolleri Dağıtım A.Ş.

Engin İnal joined Aksa Electricity Group in 2020 and is Vice President responsible for Financial Affairs (CFO) and a member of the Executive Board of Aksa Electricity Group.



Gizem Öztok Altınış
Independent Member of the Board of Directors

Gizem Öztok Altınış completed her undergraduate education in Marmara University's Department of Economics in English. In the same year, she was admitted to Bilkent University's Master's Program in Economics and worked at the university as a research assistant. She received her master's degree from Marmara University's Department of Economics in English.

Altınış began her professional career in 2004 as an economist at Garanti Yatırım and served as chief economist from 2012 to 2016. During this period, she took part in various large-scale public offerings and corporate sales processes, particularly the Türk Telekom public offering, and provided domestic and foreign investment funds with research and analysis services relating to the Turkish economy and financial markets. Altınış established her own consultancy company, GOA Danışmanlık, in 2018 and provides economic consultancy services to various banks and institutions in the financial sector. With more than 22 years of professional experience in financial markets, Altınış served as Economist and Research Director at Actus Portföy Yönetimi, part of Global Yatırım Holding, from 2017 to 2020.

Since 2011, Altınış has appeared as an economic commentator on the programs "First Word," "Global Markets" and "Morning Report," broadcast on Bloomberg HT.

Serving as TÜSİAD Chief Economist since December 2020, Altınış also teaches undergraduate and graduate courses at Sabancı University and Özyeğin University in "Behavioral Finance," "Reading Macroeconomic Data in the Turkish Economy" and "Macroeconomic Forecasting Methods."



Hüseyin Barış Doster
Independent Member of the Board of Directors

H. Barış Doster completed his undergraduate education in the Department of International Relations at Istanbul University's Faculty of Political Sciences. He completed his master's education in the Department of International Relations at Istanbul University's Faculty of Economics with a thesis on Turkish political life and received his doctorate through a study addressing Atatürk's foreign policy during the War of Independence. He became an associate professor in political history in 2011 and received the title of professor in 2020.

Doster began his journalism career during his university years and worked at Devinim and Nokta magazines and the Cumhuriyet newspaper. He has written numerous news stories, articles, article series and book chapters in the fields of Turkish political life, Turkish foreign policy and international relations.

Throughout his academic career, in addition to universities, he has taught courses at the Turkish Military Academy and the Strategic Research Institute of the Command of the War Academies in areas including International Relations, History of the Turkish Revolution, Turkish Foreign Policy, Political Science, Security Strategies, Diplomacy and the Social Structure of Türkiye.

As part of his international academic experience, he served as a visiting faculty member at the University of Oklahoma in the United States in 2014, Macquarie University in Australia in 2015 and Tongji University in China in 2016, teaching courses on Turkish foreign policy, the Middle East and Eurasia. Doster continues his academic work at Marmara University.

Senior Management



Barış Erdeniz
Chair of the Executive Board and CEO

Barış Erdeniz joined the Aksa Group in 2014 after nine years of prior commercial experience. Following activities conducted in different areas of the Group, he was appointed in August 2017 as a member of the Board of Directors of Kazancı Holding, the umbrella organization of the Aksa Group. Since that date, he has assumed responsibility for strategic shared departments such as Information Technologies, Supply Chain Management, Human Resources and Corporate Communications and has led Kazancı Holding's operational excellence and digitalization investments. Also leading the Group's Agriculture and Tourism subsidiaries, Barış Erdeniz has served as Chair of the Executive Board of Aksa Electricity Group, in addition to his existing duties, since January 2021.

In March 2024, Barış Erdeniz was appointed for a three-year term as Chair of the Board of Directors of the Electricity Distribution Services Association (ELDER), the umbrella organization of the electricity distribution sector.



Korhan Baykal
Electricity Retail Executive Board Member

Korhan Baykal began his career in 2009 as Marketing Manager at Aksa Power Generation. After working in Business Development at Aksa Electricity in 2010 and in the Holding's Budget Reporting processes in 2012, he assumed the role of Dealer Sales Manager at Aksa Electricity in 2014. In 2016, he served as Electricity Retail Fırat Company Manager.

After working as Sales Director from 2018 to 2022, Baykal was appointed as a member of the Electricity Executive Board and the Board of Directors as of 2022.



Fırat Doğan
Distribution Executive Board Member

Fırat Doğan completed his undergraduate education in Fırat University's Department of Electrical Engineering. Beginning his professional career in the energy sector, Doğan undertook various managerial duties within TEDAŞ in several provinces from 1984 to 2000. In 2000, he served as an expert, manager and Head of the Operations Department at TEDAŞ General Directorate and retired in 2009 from the position of Head of the Electricity Market Department at TEDAŞ General Directorate.

After serving as Tariffs Director at SEDAŞ from 2009 to 2010, Doğan began working as Tariffs and Regulation Director for the Çoruh and Fırat Electricity Distribution regions in 2010.

Currently serving as an Executive Board Member and Group Vice President at Aksa Electricity, Doğan also continues to serve as a member of the Boards of Directors of the Çoruh and Fırat electricity distribution companies.



Alper Erbaş
Executive Board Member and General
Manager of Electricity Distribution

Alper Erbaş completed his bachelor's degree in Electrical Engineering at Kocaeli University and began his career in 2004 as an Electrical Engineer at Uludağ Electricity Distribution Inc.

Erbaş began working as General Coordinator at the same company in 2010, moved to the position of Operations Director at Boğaziçi Electricity Distribution Inc. in 2013 and continued in that role until 2014. From 2014 until the end of 2021, Alper Erbaş continued his career at the Kosovo Electricity Distribution Company, first as Deputy General Manager and then as CEO.

After 2022, Alper Erbaş served as a Board adviser at Türkerler Holding and as Chair of the Board of Directors at Van Gölü Electricity Distribution Inc. He joined Aksa Electricity Group in February 2024 and is General Manager of the Aksa Electricity Distribution Companies and a member of the Executive Board.



Engin İnal
Executive Board Member and CFO

Engin İnal completed his undergraduate education in the Department of Electrical Engineering at Istanbul Technical University's Faculty of Electrical and Electronics Engineering. Engin İnal began his career at Garanti Bank; worked at Aria from 2001 to 2002, at Ak Energy from 2004 to 2014 and at Ak-Kim Kimya from 2014 to 2018. From 2018 to 2020, he served successively as CFO at Zülfişkarlar Holding and Türkiye Petrolleri Dağıtım A.Ş.

Engin İnal joined Aksa Electricity Group in 2020 and is Vice President responsible for Financial Affairs (CFO) and a member of the Executive Board of Aksa Electricity Group.



Ferudun İtergen
Executive Board Member and General
Manager of Electricity Retail and
Trading

Following his undergraduate education in Mechanical Engineering at Dokuz Eylül University, Ferudun İtergen completed master's studies in Business Administration and Energy Engineering at the University of Melbourne in Australia.

İtergen began as an Energy Specialist at Parsons Brinckerhoff in 2004 and served from 2006 to 2008 as an Energy Trading Specialist at TRU Energy, responsible for trading the electricity-generation and natural-gas-storage portfolio in physical markets. From 2008 to 2012, he assumed responsibilities in natural-gas and electricity trading at Enerjisa; managed the trading unit at Sanko Energy from 2012 to 2013; served as Head of the Electricity Department at Bosphorus Gaz from 2013 to 2016 and contributed during this period to structuring Gazprom's electricity activities in Türkiye. From 2016 to 2025, he served as Deputy General Manager responsible for Trading and Generation Planning at Sanko Energy.

Ferudun İtergen, who has also served on the boards of the Energy Trading Association and the Energy Producers Association, has served as General Manager of Electricity Retail and Trading and an Executive Board Member at Aksa Electricity Group since December 2025.

Ethical Principles and Compliance

Kazancı Holding continues its international growth while acting with awareness of its responsibilities toward society, its customers, employees, shareholders and all stakeholders.

GLOBAL CORPORATE COMPLIANCE PROGRAM

Kazancı Holding adopts a people-oriented approach in its activities; acts in accordance with the principles of truthfulness and integrity, transparency, accountability, respect and trust; observes compliance with national and international legislation; and prioritizes strengthening stakeholder confidence and maintaining high ethical standards.

At Kazancı Holding, the ethics and compliance approach is managed within a systematic structure through policies and control mechanisms defined at the global level. Ethical principles and rules are integrated into the corporate structure through the Global Corporate Compliance Program established in line with the United Nations Global Compact.

The program was developed with the participation of Board members, managers and employees and defines standards of conduct applicable to employees, business partners and all stakeholders acting on behalf of the Holding. Within this scope, the aim is to strengthen the ethical culture and manage compliance risks effectively.

Within the framework of the program, compliance with national and international legislation, protection of corporate reputation

and meeting stakeholder expectations are among the priority areas. The policy sets created within this scope define binding principles and rules for employees, business partners and all stakeholders and strengthen the culture of compliance within the corporate structure. All questions and requests relating to the Global Corporate Compliance Program are submitted to the Compliance Department by e-mail and telephone.

Our Policies Developed under the Kazancı Holding Global Corporate Compliance Program

- Global Corporate Compliance Policy
- Global Conflict of Interest Policy
- Global Ethical Principles and Code of Conduct Policy
- Global Donations and Sponsorships Policy
- Global Personal Data Protection Policy
- Global Trade Sanctions and Controls Policy
- Global Anti-Bribery and Anti-Corruption Policy
- Global Gifts and Hospitality Policy

Global Corporate Compliance Program - Contact

E-mail
uyum@aksa.com.tr

Telephone
+90 850 511 11 12



Click here
for the policies under
the Kazancı Holding
Global Corporate
Compliance Program.

Through the Global Corporate Compliance Program, ethical principles and rules are integrated into the corporate structure.

To ensure the effective implementation of the policies, compliance officers are appointed within Group Companies; feedback is collected through this structure and continuous improvement is ensured. Senior management plays a guiding role in implementing compliance processes. The compliance culture is continuously supported through control mechanisms, regular training and reporting systems.

High standards of ethics, compliance and anti-corruption are adopted in operations across all geographies, and effective control systems are established within the organization in line with the principles of Transparency International. Within this scope, employees are informed about the relevant policies during onboarding, awareness is supported through regular ethics training, and reporting mechanisms are continuously developed. Awareness activities relating to the ethics reporting line promote a corporate

culture in which employees can safely communicate their opinions and concerns.

Ethics reporting mechanisms provide a transparent structure in which employees can safely communicate their opinions and concerns. Policy violations may be reported through the ethics violation line, which is available to all employees 24/7, and anonymous reporting is possible. All applications are evaluated on a confidential basis, and no pressure, discrimination or retaliation against reporting persons is permitted.

The Ethics Committee, comprising representatives of the Audit, Human Resources, Legal and Compliance units, is responsible for evaluating reports of ethical violations and conducting the necessary review processes. The Committee performs its duties independently of the organizational hierarchy and conducts its work within the framework of established principles and procedures.

The Ethics Committee conducts its work within the following principles:

- Reports and the identities of whistleblowers are treated confidentially. Individuals who report concerns to the Ethics Committee are protected against retaliation, and any form of pressure, discrimination or workplace harassment is strictly prohibited.
- The Ethics Committee conducts preliminary review and investigation processes in accordance with the principle of confidentiality. Information, documents and evidence required during the review process are requested directly from the relevant units, and the data obtained are evaluated only within the scope of the relevant investigation.
- The Committee Chair and members act independently and impartially from the internal organizational hierarchy when performing their duties. No pressure or direction regarding the work of the Ethics Committee is permitted.

Kazancı Holding Ethics Line

E-mail
etik@aksa.com.tr

Telephone
+90 850 511 11 12

Website
<https://www.kazanciholding.com.tr/>



Risk Management



Corporate risk management is treated as one of the fundamental components of Aksa Electricity's sustainable growth approach. The aim is to identify risks at an early stage throughout the company, manage them effectively and strengthen corporate resilience. Accordingly, risk management is positioned not merely as a technical process but as an integral part of corporate culture.

The risk management approach is conducted within a structure integrated with strategic targets, operational processes and decision-making mechanisms. Social, environmental, economic and ethical risk factors are evaluated through a holistic perspective and included in decision-making with due consideration for the risk-return balance. The Board of Directors is responsible for oversight of the risk-management framework and regularly monitors and evaluates the risk profiles of the companies.

At Aksa Electricity, risks are managed within a systematic process comprising identification, analysis, prioritization, mitigation, transfer and monitoring.

This process is supported by early-warning mechanisms and internal-audit outputs and developed through a continuous-improvement approach. This creates a flexible and proactive structure capable of adapting rapidly to changing conditions.

Risks are classified under four principal headings according to their impacts and areas of occurrence:

- **Strategic Risks:** Risks arising from the business model, portfolio, reputation, market forecasts and planning that may affect the company's achievement of its short-, medium- and long-term targets.
- **Operational Risks:** Risks such as information security, capacity utilization, inventory management, production loss, and occupational health and safety that may affect business continuity and operational efficiency.
- **Compliance Risks:** Risks that may arise from processes for compliance with national and international legislation.

Within the risk management system, the risk and opportunity perspective is integrated into management processes, risks are identified at an early stage through regular analyses and monitored effectively. Training and information activities are conducted to increase awareness throughout the company, and hedging instruments are used within the framework of applicable regulations. In addition, developments relating to risk-management processes and practices are shared transparently with stakeholders.

In line with increasing uncertainty and competitive conditions globally, increasing the effectiveness of risk-management processes is treated as a priority. The Board of Directors is responsible for consolidated monitoring of risks across all companies and for ensuring that strategic decisions are taken with due consideration for the risk-return balance. This approach supports the safe and controlled advancement of sustainable growth targets.

Audit and Internal Control

At Aksa Electricity, internal audit, internal control and risk-management functions are conducted in an integrated manner within the corporate risk-management approach. The system is positioned around operational effectiveness, financial reliability and regulatory compliance. Audit activities comply with IIA standards and the COSO framework.

Internal audit covers financial reporting, operational processes, information-systems security and compliance. Operational processes, supplier management, information security and quality systems are tested regularly within central and field audits. Findings identified are converted into action plans and monitored through the Finding Tracking System (BTS). The process provides reasonable assurance to the Board of Directors.

The internal-control system is structured within the framework of policies and procedures and managed under the principles of regular review and continuous improvement. Its principal focus areas are safeguarding assets, regulatory compliance, operational efficiency, data accuracy and keeping risks under control.

Financial risk management is conducted centrally and coordinated by the CFO Office. Liquidity, foreign-exchange and interest-rate risks are monitored regularly; the financing structure is balanced through long-term instruments, and action is taken in line with market developments. Processes are reported regularly to the Board of Directors.

Operating results, achievement of targets and risks are evaluated periodically at Board level. This structure strengthens the corporate governance and control environment.

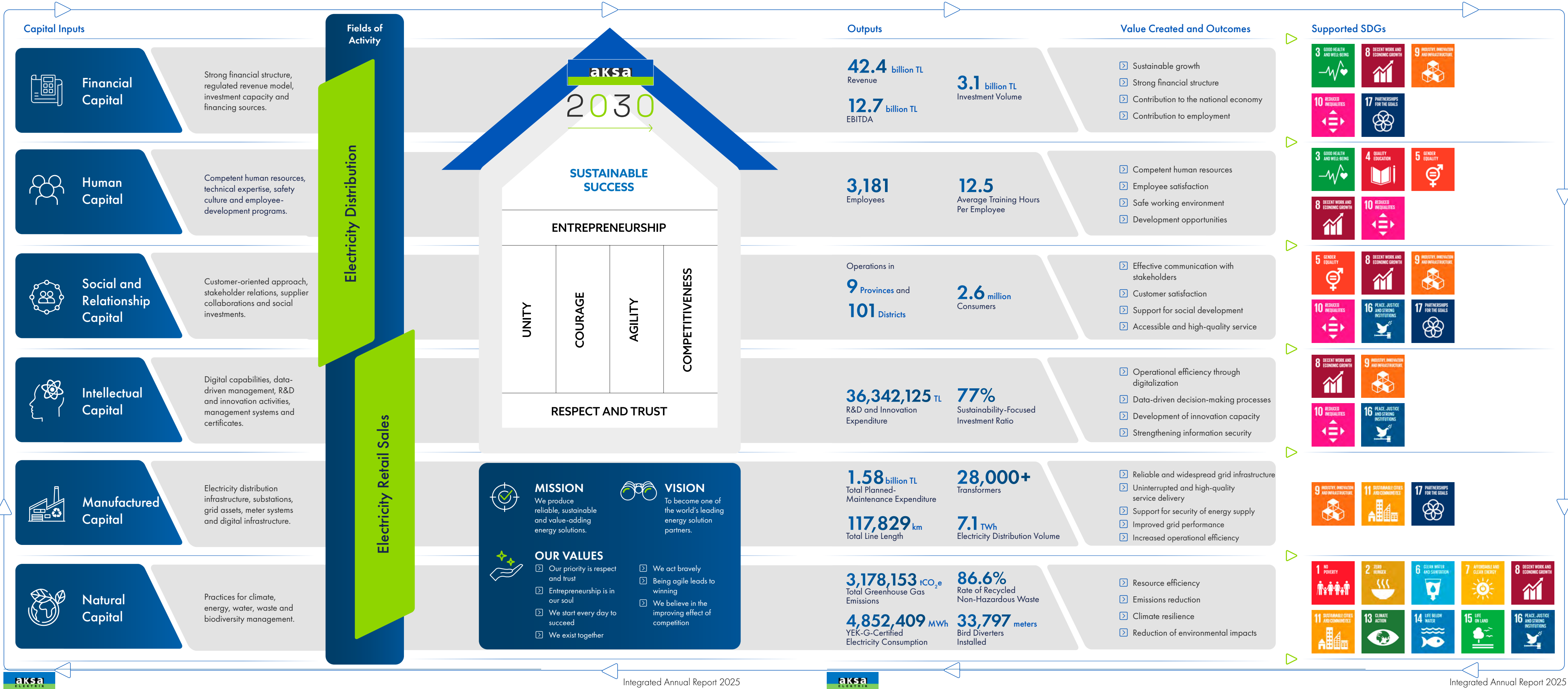
In 2025, the audit plan was prepared through risk-based prioritization; during the year, 70% of business processes at Group companies were included in the scope of audit. The audits evaluated process compliance, control mechanisms, authorization structures and fraud risks.

Following the public offering process, the Audit Committee will begin operating upon the appointment of independent Board members in accordance with Capital Markets Board regulations, or no later than the first General Assembly.



At Aksa Electricity, internal audit, internal control and risk-management functions are conducted in an integrated manner within the corporate risk-management approach.

Value Creation Approach



Sustainability Approach

“ Aksa Electricity aims to reduce greenhouse gas emissions and become “carbon neutral” by 2050.”

Sustainability Approach

Aksa Electricity's sustainability approach is shaped in line with the United Nations Sustainable Development Goals (SDGs) and ESG principles. This approach is positioned as one of the fundamental elements of the company's understanding of long-term value creation. A fair, inclusive and sustainable way of doing business is adopted for all stakeholders without compromising operational excellence.

The company aims to reduce greenhouse-gas emissions and become "carbon neutral" by 2050. In line with this target, the aim is to generate energy more cleanly, use it efficiently and expand sustainable products and services. Strategic priorities have been identified as energy efficiency, management of loss and illegal use, support for the renewable-energy transition, reduction of the carbon footprint and effective management of environmental impacts. At the same time, social and economic sustainability are supported through stakeholder collaborations, investments, performance measurement and transparent reporting practices.

Aksa Electricity conducts its activities in line with the Sustainability Policy that supports its sustainability approach. The policy defines the fundamental principles and priorities in ESG areas and guides practices throughout the company, covering managers and employees in all geographies of operation.



With its strengthened sustainability governance structure in 2025, Aksa Electricity manages its sustainability performance through a data-driven approach, supporting the creation of long-term value.



Click here
for the Aksa Electricity
Sustainability Policy.

Sustainability Governance

Through the sustainability governance structure strengthened in 2025, Aksa Electricity supports long-term value creation by managing its sustainability performance through a data-driven approach.

Sustainability governance at Aksa Electricity is conducted under the oversight of the Board of Directors and through the coordination of the Sustainability Committee and Sustainability Department. This structure offers an integrated management approach for determining, implementing and monitoring sustainability strategies.

The Board of Directors is responsible for creating sustainability strategies and policies, monitoring their implementation and evaluating reported information. ESG risks and opportunities are addressed at Board level and integrated into strategic planning and decision-making processes, where they are considered in investment and business-model decisions. Sustainability performance is evaluated regularly in line with strategic priorities.

The Sustainability Committee contributes to the development of strategies and policies, monitors implementation and reports progress to the Board of Directors. Within the sustainability coordination conducted at Kazancı Holding level, regular evaluation mechanisms are operated with the participation of the Sustainability Committee and sustainability managers of Group companies; this structure supports consistent implementation of the sustainability strategy throughout the organization.

The sustainability governance structure was strengthened significantly during 2025. Within this scope, the organizational structure was redesigned, sustainability topics were addressed at the strategic level, and a management model aligned with the company's long-term environmental and social priorities was created.

Accordingly, the Sustainability Department was established, the position of Sustainability Manager was created within the department, and an experienced manager was appointed to the role. The department conducts data-collection, analysis and reporting processes and coordinates the evaluation of ESG risks and opportunities and stakeholder engagement. Sub-working groups comprising experts from different business units conduct analyses on specific sustainability topics and support decision-making processes.

With the new structure, a more coordinated and data-driven approach has been adopted in sustainability activities. At the same time, the visibility of sustainability performance within corporate governance mechanisms has been increased, and regular reporting processes to the Board of Directors and senior management have been established.

Sustainability management is supported by a cycle of data collection, analysis, reporting and feedback. Reports prepared by the Committee and relevant units are submitted periodically to the Board of Directors; comprehensive evaluations are performed when necessary, and direct information is provided regarding critical developments. This structure ensures that sustainability performance is monitored systematically and improved continuously.

ESG responsibilities are integrated into job descriptions from senior management to field employees. Criteria such as environmental performance, occupational health and safety, and ethical compliance are considered in employee performance-evaluation processes. This approach supports ownership of sustainability priorities throughout the organization.

The company has institutional knowledge in the field of sustainability, and training programs, awareness activities and capacity-building practices intended to develop these competencies are conducted regularly. Awareness of ESG risks and opportunities is increased through information activities for employees and internal communication channels.

Sustainability performance indicators are monitored regularly and included in evaluation processes. Although these indicators are not directly linked to remuneration policies, they are considered in the performance evaluations of senior management and employees.

Through this governance structure, the sustainability strategy is implemented consistently throughout the company and integrated into decision-making processes to support long-term value creation. In this context, Aksa Electricity implements its sustainability approach in line with the priorities it has identified in environmental, social and governance areas and manages the relevant topics from short-, medium- and long-term perspectives.

Sustainability Governance

In the environmental area, combating climate change, increasing energy efficiency, supporting the low-carbon transition and expanding the use of renewable energy are among the priority focus areas. The company also focuses on strengthening environmental sustainability by increasing resource efficiency, developing circular-economy practices, protecting biodiversity, conducting afforestation work and implementing effective waste-management practices.

In the social area, the aim is to strengthen the occupational health and safety culture, support equal opportunity and inclusion, increase employee development and satisfaction, and expand projects that contribute to creating social benefit. Training and awareness activities are also conducted to increase sustainability awareness.

In the governance area, priorities include strengthening ethical business conduct, transparency, accountability and the compliance culture. Work continues to improve corporate governance practices, expand the sustainable supply-chain approach, support digital transformation, strengthen cybersecurity infrastructure and increase operational resilience against climate risks.

Sustainability Organizational Structure



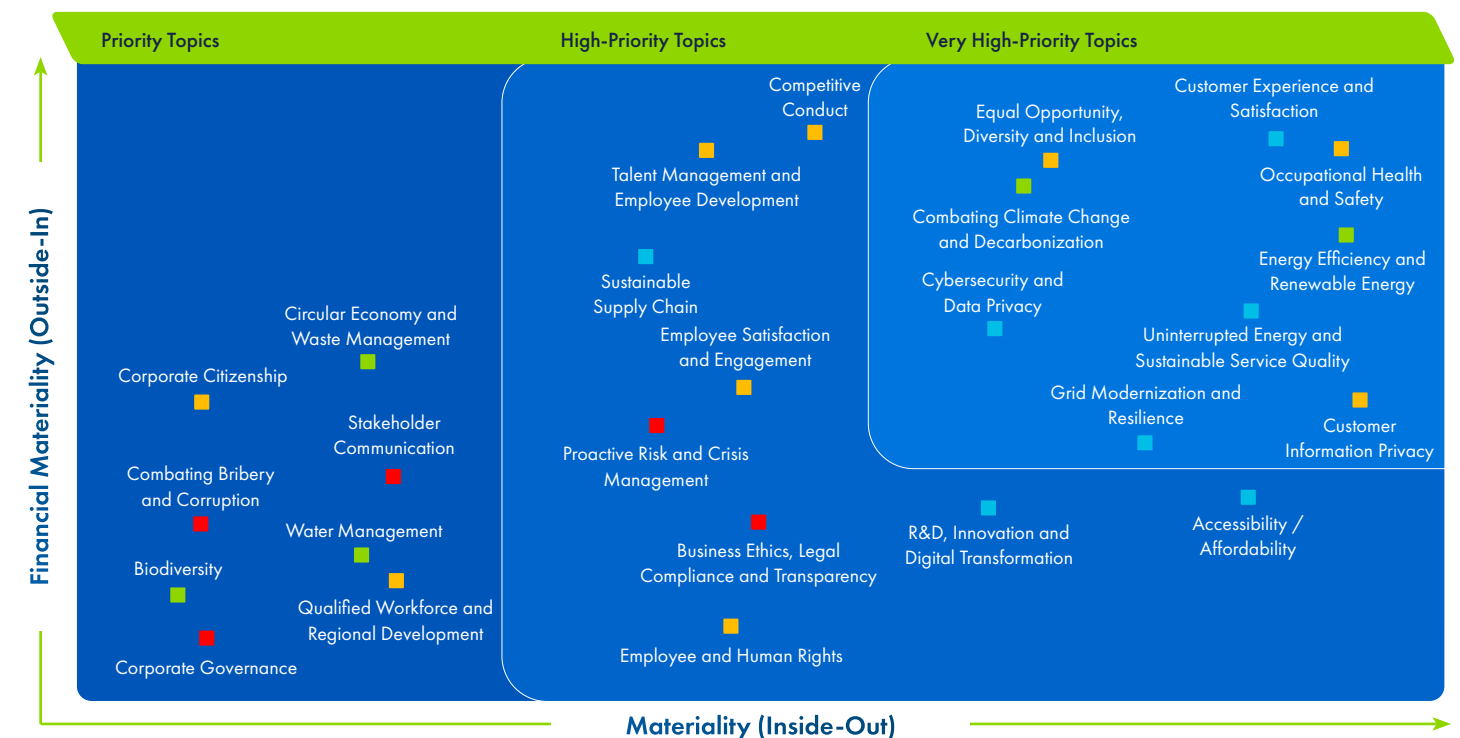
Sustainability Priorities

Aksa Electricity determines its sustainability priorities in line with its business strategy, stakeholder expectations, global and sectoral developments, and risk and opportunity analyses. International references, particularly the Aksa Electricity 2030 Global Growth Strategy and the United Nations Sustainable Development Goals (SDGs), are taken into consideration in this process.

Within the prioritization analysis, stakeholder opinions were collected and analyzed through surveys, and a prioritization matrix was created accordingly. Stakeholders were classified as internal and external stakeholders and evaluated with due consideration for their levels of impact and interaction. As a result of this work, environmental, social and governance topics of critical importance to the company's

activities were prioritized, and the focus areas of the sustainability strategy were clarified.

Material topics are also evaluated in terms of alignment with the United Nations Sustainable Development Goals. Through mapping studies, the alignment of the company's sustainability targets with global standards is analyzed and integrated into strategic planning processes.



Very High-Priority Topics

- 1 Occupational Health and Safety
- 2 Energy Efficiency and Renewable Energy
- 3 Customer Experience and Satisfaction
- 4 Customer Information Privacy
- 5 Uninterrupted Energy and Sustainable Service Quality
- 6 Equal Opportunity, Diversity and Inclusion
- 7 Grid Modernization and Resilience
- 8 Combating Climate Change and Decarbonization
- 9 Cybersecurity and Data Privacy

High-Priority Topics

- 10 R&D, Innovation and Digital Transformation
- 11 Employee Satisfaction and Engagement
- 12 Competitive Conduct
- 13 Business Ethics, Legal Compliance and Transparency
- 14 Talent Management and Employee Development
- 15 Accessibility / Affordability
- 16 Employee and Human Rights
- 17 Sustainable Supply Chain
- 18 Proactive Risk and Crisis Management

Priority Topics

- 19 Circular Economy and Waste Management
- 20 Qualified Workforce and Regional Development
- 21 Stakeholder Communication
- 22 Water Management
- 23 Combating Bribery and Corruption
- 24 Corporate Citizenship
- 25 Corporate Governance
- 26 Biodiversity

■ Environmental ■ Social ■ Governance ■ Economic

Sustainability Priorities

SDGs We Contribute To

Very High-Priority Topics	Related SDGs
Occupational Health and Safety	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH

Sustainability

Risks and Opportunities

CATEGORY	RISK TYPE	RISK FACTORS	AKSA ELECTRICITY APPROACH
Environmental	Weather Conditions and Climate-Change Adaptation	Risk of rising temperatures and heat waves Risk of extreme precipitation, strong winds and storms Risk of floods, inundation, avalanches and landslides Drought Risk of sea-level rise, coastal erosion and soil erosion Infrastructure stability and ground risk Risk of damage to critical infrastructure Risk of operational interruption and continuity of energy supply	Weather-intelligence systems that enable real-time and historical monitoring of weather conditions are used to manage risks such as increasing temperatures, extreme precipitation, floods, drought and storms resulting from climate change. Early-warning mechanisms enable field operations to be planned proactively according to weather conditions. In regions exposed to the risk of floods, landslides, avalanches and rockfalls, distribution infrastructure is reassessed and alternative route plans are prepared for critical infrastructure. Distribution assets that have reached the end of their economic life are renewed to strengthen continuity of energy supply. In addition, the company participates in the R&D project titled "Preparation of Natural-Disaster Emergency Scenarios for Distribution Grids," covering distribution companies throughout Türkiye. The project aims to increase disaster-preparedness capacity, strengthen crisis-management processes and create more resilient distribution infrastructure.
Environmental	Environmental Pollution and Chemical Risks	Risk of environmental pollution caused by industrial waste Risk of chemical leakage Risk of deterioration in water, air and soil quality Impacts on ecosystems and human health Operational and legal-compliance risk	To manage environmental-pollution and chemical risks, waste is stored safely in temporary storage areas and delivered to licensed companies for recovery. Regular drills are conducted against chemical-leakage risks, and response equipment is kept ready at sites. The aim is thereby to reduce environmental impacts, protect employee safety and maintain legal compliance.
Environmental	Water Resources Management	Risk relating to access to water resources Risk relating to sustainable management of water resources Increasing water-stress and drought risk Efficiency risk arising from operational water consumption	To manage water resources sustainably, water consumption is monitored regularly and annual consumption targets are set. Practices are implemented to increase water efficiency, while employees receive awareness training on water use. Environmental awareness activities also aim to contribute to the protection of water resources.
Environmental	Natural Disasters	Earthquake risk Risk of tsunamis and marine disasters Risk of floods, inundation, avalanches and landslides Risk of damage to critical infrastructure Risk of operational interruption and continuity of energy supply	Weather-intelligence and early-warning systems that enable district-level monitoring of weather conditions are used against possible earthquake, tsunami and other natural-disaster risks, and distribution operations are planned proactively accordingly. In regions where natural risks such as floods, avalanches and rockfalls are intense, critical distribution infrastructure is reassessed, alternative routes are planned, and equipment that has reached the end of its economic life is renewed. The R&D project "Preparation of Natural-Disaster Emergency Scenarios for Distribution Grids" (21 distribution companies) also aims to strengthen operational preparedness and response capacity before, during and after disasters.

CATEGORY	RISK TYPE	RISK FACTORS	AKSA ELECTRICITY APPROACH
Environmental	Soil Pollution	Risk of soil pollution Risk of leakage caused by chemicals and waste Impacts on agricultural land and ecosystems Environmental-compliance risk	Waste that could cause soil pollution is stored under controlled conditions in temporary storage areas, and measures are applied to prevent leakage into the environment. Response equipment is kept ready at sites against possible risks, while safety measures intended to prevent direct contact with soil are prioritized in waste-management processes.
Environmental	Fire Risks	Forest-fire risk Facility and equipment fire risk Risk of physical asset loss Impacts on ecosystems and air quality Operational-interruption risk	Periodic drills are conducted against forest fires and facility-related fire risks, and emergency-response equipment is kept ready at sites. Preventive control and response processes are applied in regions with high fire risk to support employee safety, environmental protection and operational continuity.
Environmental	Loss of Biodiversity and Habitat Change	Risk of biodiversity loss Risk of habitat and ecosystem degradation Risk of changes in natural habitats Impacts on bird migration routes and wildlife Risk of environmental impacts arising from operations	Bird-protection equipment is used at insulation points on high-voltage lines to protect biodiversity. Within this scope, bird diverters are installed to reduce impacts on birds' habitats and support biodiversity. Awareness activities on biodiversity are also conducted for employees.
Environmental	Recycling and Waste-Management Challenges	Risk of inadequacy in waste-management processes Risk of inefficiency in recycling processes Environmental-impact risk arising from hazardous waste Environmental-compliance and licensing risk	Packaging, electronic and non-hazardous waste is separated at source and delivered to licensed recycling companies. Hazardous waste is stored safely in temporary storage areas and sent regularly to licensed disposal companies. The aim is thereby to reduce environmental impacts and maintain legal compliance in waste-management processes.
Environmental	Energy Interruptions	Risk of energy interruption Risk of operational disruption in grid infrastructure Risk relating to continuity of energy supply Risk relating to adaptation to increasing energy demand Risk relating to the reliability of critical infrastructure	R&D projects focused on energy storage, digital grids and e-mobility are conducted to reduce energy-interruption risks. Within this scope, artificial intelligence and digital-twin technologies support the efficient and safe operation of energy-storage systems, while the impacts of electric vehicles on distribution infrastructure are analyzed. Work on natural-disaster scenarios also aims to strengthen operational-preparedness capacity and continuity of energy supply.

Sustainability

Risks and Opportunities

CATEGORY	RISK TYPE	RISK FACTORS	AKSA ELECTRICITY APPROACH
Social	Social and Community Risks	Risk arising from changes in stakeholder expectations Employee-satisfaction and engagement risk Reputation and public-pressure risk Risks arising from social media and communications	Importance is attached to transparent and open communication with employees, stakeholders and society. While an ethical, inclusive and employee-oriented approach is adopted in human-resources processes, the aim is to manage stakeholder expectations effectively through feedback mechanisms and communication processes.
Social	Population Density and Urbanization	Risk of increasing energy demand Capacity pressure on grid infrastructure Risk of increased resource use Operational risks arising from urban infrastructure	Smart-grid applications and digital-infrastructure investments are implemented to manage the effects of increasing population density and urbanization on energy infrastructure. While the aim is to manage the energy supply-demand balance more efficiently, awareness activities are conducted regarding energy efficiency and conservation.
Social	Accessibility Issues	Supply-chain interruption risk Risk relating to access to critical equipment and resources Operational-continuity risk Logistics and inventory-management risk	Alternative suppliers and resources are evaluated to ensure supply-chain continuity. Digitally supported inventory and logistics-management applications aim to maintain uninterrupted operational processes.

CATEGORY	RISK TYPE	RISK FACTORS	AKSA ELECTRICITY APPROACH
Economic	Supply-Chain and Operational-Continuity Risks	Global and local market fluctuations Supply-chain interruption risk Supplier-related operational risks Transport and logistics-infrastructure risks Risk relating to access to critical materials and services	Alternative suppliers and resources are evaluated to manage risks arising from market fluctuations, supply-chain interruptions and logistics infrastructure. Strategic inventory levels are maintained to support the continuity of critical operations, and digitally supported inventory-management applications are implemented.
Economic	Technological Problems and Data Security	Cyberattack risk Data-security breach risk Information-systems interruption risk Operational risks arising from digital infrastructure	Cybersecurity investments and digital-infrastructure strengthening efforts are conducted, while alternative data centers and redundant systems are used to support data security and business continuity.
Economic	Sustainable Transportation and Mobility Challenges	Risk of high carbon emissions Operational risks arising from transport infrastructure Logistics-inefficiency risk Fuel and transport-cost risk	Digital monitoring systems are used to reduce carbon emissions, work is conducted to increase the efficiency of vehicle fleets, and emissions-reduction plans are implemented.
Economic	Facility and Infrastructure Damage	Risk of infrastructure damage caused by natural disasters Risk of interruption to energy supply Risk of operational disruption at critical facilities Risk of physical damage to grid infrastructure	Mutually supporting grid systems and redundant-infrastructure applications are used to support security of energy supply. Work is conducted to strengthen operational continuity against regional interruptions.

Sustainability

Risks and Opportunities

CATEGORY	TRANSITION RISKS	RISK FACTORS	AKSA ELECTRICITY APPROACH
Environmental	Sustainability Reporting and Compliance Risks	- Reporting-error and data-reliability risk - Transparency and compliance risk - Risk of compliance with international reporting standards - Risk of adapting to changes in legislation and standards	To ensure data accuracy and compliance in sustainability-reporting processes, reporting data are archived and managed in a manner open to retrospective controls. Current reporting standards are monitored through the sustainability unit within the Holding and consultancy services, and process-based compliance checks are conducted.
Environmental	Carbon Regulations and Supply-Chain Risks	- Risk of compliance with the Carbon Border Adjustment Mechanism (CBAM) and carbon regulations - Risk of deterioration in international trade relations - Risk of increases in supply-chain costs - Risk of carbon-intensive production shifting to different countries - Risk of compliance with low-carbon procurement processes	To manage risks arising from carbon regulations and the supply chain, a shift toward domestic and low-carbon suppliers is supported, alternative supplier pools are created and long-term procurement plans are prepared. Inventory-management practices also aim to strengthen operational continuity.
Environmental	Energy Efficiency and Emissions Management	- Risk of high energy consumption - Energy-efficiency performance risk - Carbon-emissions risk - Risk of increasing energy costs - Risk of alignment with sustainability targets	Electricity consumed in all operating buildings is associated with generation from renewable-energy resources and supported by YEK-G certificates. The aim is thereby to reduce carbon emissions arising from operations. Improvement and project work to increase energy efficiency is also conducted.
Social	Social Media and Internet Reputation Issues	- Reputational-loss risk - Communication risk arising from social media - Risk of damage to stakeholder confidence - Crisis-communication risk	News and social-media content concerning the company are monitored regularly to protect corporate reputation. When negative content is identified, coordination is established with the relevant units and necessary actions are taken in line with crisis-management processes.
Economic	Operational Transformation and Digitalization Risks	- Risk relating to the integration of sustainable practices into operations - Adaptation risk in digital-transformation processes - Business-continuity and operational-efficiency risk - Operational-disruption risk resulting from process transformation - Risk of adaptation to technology investments	Work focused on digitalization and process improvement is conducted to develop operational processes in line with sustainability targets. System infrastructures are updated through projects such as SAP S/4HANA, WFM and e-volt; integration of new digital applications into business processes is carried out under the coordination of the Business Excellence Unit. Improvement work to support operational efficiency and business continuity also continues.

CATEGORY	TRENDS AND OPPORTUNITIES	TREND/OPPORTUNITY FACTORS	AKSA ELECTRICITY APPROACH
Environmental	Green Energy and Low-Carbon Transition	- Use of renewable energy - Reduction of the carbon footprint - Development of energy-storage systems - Low-carbon energy transition	Electricity consumed in all operating buildings is supported by YEK-G certificates, and work is conducted to reduce carbon emissions. R&D and project-development activities also continue in the fields of energy storage, energy efficiency and the low-carbon transition.
Environmental	Digitalization and Smart-Grid Technologies	- Energy-efficiency applications - Smart-grid applications - Digital-twin and artificial-intelligence technologies - Increasing grid resilience - Data-driven operations management - Growth of the electric-vehicle ecosystem	Operational processes are improved through digital systems such as SAP S/4HANA, WFM and e-volt. Within the GRIDX project, digital-twin and artificial-intelligence technologies support the integration of energy-storage systems into the grid, while the E-Mobility Initiative R&D Project analyzes the effects of electric vehicles on distribution infrastructure.
Environmental	Sustainable Mobility and Carbon-Free Transportation	- Emissions reduction - Fleet transformation - Digital monitoring systems - Sustainable transport solutions	Corporate carbon-footprint verification work is conducted, and applications are implemented for the transformation of vehicle fleets.
Environmental	Biodiversity and Nature-Based Approaches	- Afforestation work - Protection of biodiversity - Support for natural habitats - Prevention of soil erosion	Afforestation work supports an increase in carbon-sink areas. Practices are also implemented to protect biodiversity.
Social	Social Impact and Education Programs	- Sustainability awareness - Climate-change training - Digital-training applications - Diversity and inclusion practices - Employee engagement and social participation	Digital training infrastructure is strengthened through Aksa Academy, and training and awareness activities are conducted on sustainability and climate change.
Economic	Sustainable Supply Chain and Stakeholder Management	- Sustainable supply-chain practices - Supplier diversity - Ethical and transparent procurement processes - Strengthening stakeholder collaborations	Sustainability and ethical criteria are observed in supply-chain processes, and alternative supplier structures are supported. Collaborations with local administrations, public institutions and stakeholders aim to increase operational resilience.

Stakeholder Relations and Engagement

In line with its sustainable growth and long-term value-creation targets, Aksa Electricity maintains strong, transparent and trust-oriented relationships with all stakeholders. Stakeholder communication is managed within the framework of the principles of continuity, accessibility and effective communication.

Stakeholders are classified as internal and external according to the extent to which they are affected by and affect the company's activities, and critical stakeholder groups are identified through prioritization studies. This structure enables stakeholder-management processes to be conducted within a more systematic, efficient and strategic framework.

Aksa Electricity does not limit communication with stakeholders to information processes alone; it treats stakeholder communication as an important management area supporting operational efficiency, service quality and sustainable-growth targets.

Within this scope, a multichannel complaint and feedback mechanism open to all stakeholders is operated. Notifications submitted through the 24/7 call center (186), corporate website, mobile application, e-mail, service centers and

public-application platforms are recorded in a central system, directed to the relevant units and concluded within legal time limits. Processes are conducted in compliance with Energy Market Regulatory Authority (EMRA) regulations. Indicators such as the number and types of applications, response and resolution times, satisfaction rate and recurring complaints are monitored regularly, reported to senior management, and used to plan improvement work.

Feedback obtained from stakeholders plays an active role in determining priorities in ESG areas and in strategic decision-making processes. Sustainable procurement practices conducted particularly with suppliers are strengthened through collaborations that support long-term and mutual development.

This approach contributes to the effective management of the company's environmental and social impacts, strengthening of corporate reputation and improvement of sustainability performance. Aksa Electricity positions stakeholders not merely as parties to be informed, but as strategic partners contributing to the sustainable-transformation process.

In the coming period, the aim is to develop stakeholder-engagement processes further; regular reputation studies are planned to measure stakeholder perception and strengthen the communication strategy in line with the findings obtained.

The increased communication requirements accompanying the public offering process have been integrated into the corporate structure, and a multidimensional interaction model has been established through investment processes, field activities, consumer-information work and sectoral platforms.



Aksa Electricity maintains strong, transparent and trust-oriented relationships with all stakeholders in line with its sustainable growth and long-term value-creation targets.

Responsibilities Towards Stakeholders

Aksa Electricity observes fundamental human rights while conducting its activities and regards health, safety and the environment as priority areas. Sensitivity is shown to the cultural and social dynamics of the countries of operation, and the aim is to contribute to society's social, economic and cultural development.



Society

Within activities conducted through a corporate understanding, fundamental human rights are supported and due importance is given to health, safety and environmental topics. Sensitivity is shown to national and regional traditions and cultural structures in the countries of operation. Protection of society and individuals and the achievement of social, economic and cultural development are regarded as priority and indispensable objectives. In line with the importance attached to social issues and human rights, a pioneering approach is adopted in developing solutions to problems.



Customers

Customer relations are conducted in line with the principles of respect, fairness and equality. The aim is to provide rapid and accurate solutions to needs and expectations, and service quality is continuously improved in response to requests and complaints.



Competitors

The company acts in accordance with the principles of fair competition in its markets and fully complies with competition law and relevant regulations. Unfair competition is avoided, and a quality-oriented understanding of competition is adopted.



Shareholders

Sustainable value creation is the basis of shareholder relations, and the company acts in line with the principles of financial discipline and accountability. Financial results and strategic developments are shared transparently and on time.



Suppliers and Business Partners

Relationships are conducted within a fair, respectful and trust-based framework. Objective criteria are used in selection processes, and all necessary obligations regarding legal compliance and data security are fulfilled.



Employees

A fair and inclusive working environment based on respect and trust is provided for employees. Equal opportunities are observed, and a zero-tolerance approach to discrimination is adopted. Practices are implemented to protect employees' physical and psychological well-being.



Public Institutions

Full compliance with legislation is ensured in all countries of operation, and relations with public institutions are conducted in line with transparency and ethical principles. All records and reporting are completed accurately and reliably.

Stakeholder Relations and Engagement

Stakeholder Groups, Expectations and Interaction Methods

Stakeholder Groups	Communication Management	Communication Frequency	Expectations		Targets	Evaluation Criteria
INTERNAL STAKEHOLDERS						
Board of Directors	E-Mail, Telephone, Meetings and face-to-face Discussions	At Regular Intervals	1. Accurate and up-to-date data for strategic decisions 2. Clear reporting of risks, opportunities and performance indicators 3. Alignment of ESG and sustainability work with corporate targets 4. Complete operation of compliance, ethics and governance processes 1. Strengthen the Board’s decision-making processes 2. Present strategic, financial and ESG performance accurately 3. Increase the visibility of corporate risks 4. Ensure transparent and proactive communication with the Board 1. Feedback from the Board of Directors 2. Reporting accuracy and timing 3. Alignment with strategic targets 4. Improvement in risk and performance indicators			
Senior Management	E-Mail, Telephone, Meetings, face-to-face Discussions, Working Groups, Internal Communication Activities, Internal Surveys, E-Newsletters, Corporate TV, Internal Portal (Aksaport), Training	Continuously and By Topic	1. Accurate, consistent and timely information flow 2. Clear reporting of risks, opportunities and critical indicators 3. Business results aligned with strategic targets 4. Improvement in corporate sustainability performance 5. Operations conducted in compliance with legal and ethical requirements 1. Ensure that corporate strategy advances in alignment with a sustainability focus 2. Provide effective decision support to senior management 3. Contribute to improving performance indicators 4. Reduce risks and make opportunities visible 5. Establish a strong corporate management structure in operational, financial and ESG areas 1. Reporting accuracy and timing 2. Rate of alignment with strategic targets 3. Quality of data supporting management decisions 4. Improvement in sustainability and performance KPIs 5. Feedback provided by management			
Employees	E-Mail, Telephone, Meetings, face-to-face Discussions, Working Groups, Internal Communication Activities, Internal Surveys, E-Newsletters, Corporate TV, Internal Portal (Aksaport), Training	Continuously and By Topic	1. Safe, healthy and supportive working environment 2. Career-development and training opportunities 3. Fair remuneration and fringe benefits 4. Participation in decisions and strong internal communication 1. Increase employee satisfaction 2. Improve working conditions 3. Strengthen internal communication 4. Increase training and development opportunities 5. Improve occupational health and safety 6. KPI targets 1. Annual employee-satisfaction scores 2. Employee turnover rate 3. Training hours and participation rate 4. Occupational health and safety accident frequency and severity rates 5. Reach/engagement data for internal communication channels 6. KPI evaluation			
Branches	E-mail, telephone, meetings face-to-face discussions	As Needed and By Topic	1. Alignment with Group strategies 2. Financial and operational transparency 3. Regular information exchange and coordination 4. Joint contribution to sustainability targets 1. Increase intra-Group synergy and coordination 2. Strengthen financial and operational information flow 3. Align sustainability strategies 1. Compliance with regular reporting 2. Number of joint projects/collaborations 3. Level of KPI alignment			

Stakeholder Relations and Engagement

Stakeholder Groups	Communication Management	Communication Frequency	Expectations		Targets	Evaluation Criteria
EXTERNAL STAKEHOLDERS						
Customers	E-Mail, Telephone, Meetings, Website, Customer Visits, Fairs, Surveys, Mobile Applications	Continuously and By Topic	1. Uninterrupted service and high quality 2. Transparent pricing and rapid response 3. Reliability and customer-oriented solution development 4. Protection of personal data		1. Increase customer satisfaction 2. Improve customer-complaint management 3. Ensure transparent and rapid communication 4. Increase service quality	1. Customer-satisfaction survey scores (NPS, etc.) 2. Complaint-resolution time 3. Repeat-application rate 4. Customer-loyalty indicators
Competitors	E-Mail, Telephone, Meetings and face-to-face Discussions	As Needed and By Topic	1. Fair competitive environment 2. Sectoral transparency and equal market conditions 3. Compliance with market regulations		1. Monitor the sectoral competitive environment 2. Evaluate innovation and efficiency opportunities	1. Changes in market share 2. Benchmark results 3. Frequency of competitive-analysis reports
Shareholders and Investors	General Assembly Meetings, one-to-one Discussions and Meetings	At Regular Intervals	1. Strong financial performance 2. Regular, transparent and reliable reporting 3. Improvement of ESG performance 4. Long-term value creation		1. Transparent information sharing 2. Sustainably increase financial performance 3. Improve ESG performance	1. Investor feedback 2. ESG-reporting performance 3. Alignment with financial targets
Suppliers	E-Mail, Telephone, Meetings, face-to-face Discussions, Seminars, Conferences, Panels and Fairs	As Needed and By Topic	1. Stable business volume and timely payment 2. Transparent procurement processes 3. Long-term, trust-based business partnership 4. Fair purchasing criteria		1. Sustainable supply-chain management 2. Ensure continuity of quality and delivery 3. Increase compliance with ethical and environmental standards	1. Supplier-performance evaluation scores 2. Sustainability-audit results 3. Compliance rate with obligations
Shareholders and Investors	General Assembly Meetings, one-to-one Discussions and Meetings	At Regular Intervals	1. Strong financial performance 2. Regular, transparent and reliable reporting 3. Improvement of ESG performance 4. Long-term value creation		1. Transparent information sharing 2. Sustainably increase financial performance 3. Improve ESG performance	1. Investor feedback 2. ESG-reporting performance 3. Alignment with financial targets
Financial Institutions	E-Mail, Telephone, Meetings, Webcast/Teleconference	As Needed and By Topic	1. Timely and accurate sharing of financial information 2. Strong stance in risk management 3. Full compliance with credit obligations		1. Maintain strong and sustainable financial relationships 2. Ensure risk management and financial transparency	1. Credit ratings 2. Timely sharing of financial reports 3. Risk-compliance indicators
Local Authorities and Regulatory Bodies	E-Mail, Telephone, Meetings, face-to-face Discussions and Official Correspondence	At Regular Intervals	1. Complete compliance with legal regulations 2. Regular and accurate notifications 3. Transparency in business processes 4. Contribution to social benefit		1. Ensure continuity of legal compliance 2. Transparent and regular information sharing	1. Compliance-audit results 2. Rate of timely notification and reporting 3. Number of penalties/nonconformities
Energy Market	E-Mail, Telephone, Meetings, face-to-face Discussions and Official Correspondence	At Regular Intervals	1. Compliance with market rules 2. Transparent information flow 3. Operations supporting system reliability		1. Compliance with sectoral regulations 2. Accurate and regular management of market data	1. Timely compliance with market obligations 2. Market-participation performance

Stakeholder Relations and Engagement

Stakeholder Groups	Communication Management	Communication Frequency	Expectations		Targets	Evaluation Criteria
EXTERNAL STAKEHOLDERS						
NGOs	E-Mail, Telephone, Meetings, Association Memberships, Working Groups, Seminars, Conferences and Panels	Continuously and By Topic	1. Active cooperation on social and environmental matters 2. Corporate support for projects 3. Regular participation in processes and open communication		1. Increase cooperation in social-responsibility projects 2. Conduct joint work around sustainability	1. Number of joint projects 2. Regularity of participation 3. NGO feedback
Infrastructure Owners	face-to-face Discussions, Telephone, Website and Social-Media Channels	As Needed and By Topic	1. Full compliance with technical requirements 2. Rapid response to problems 3. Transparent and predictable planning		1. Coordination to maintain uninterrupted business processes 2. Ensure technical-infrastructure compatibility	1. Intervention/resolution times 2. Technical-compliance checks
Universities	E-Mail, Telephone, Academic Congresses and Seminars, Training and Technical Support, Sponsorships	As Needed and By Topic	1. Company contribution to R&D projects 2. Information sharing and expert support 3. Development of internship and employment opportunities		1. Establish R&D collaborations 2. Increase the exchange of training and expertise 3. Support sectoral knowledge sharing	1. Number of joint research projects 2. Participation in academic events 3. Internship/employment-program data
Trade Unions	E-Mail, Telephone, Meetings, face-to-face Discussions and Official Correspondence	At Regular Intervals	1. Fair working conditions 2. Open communication and regular meetings 3. Protection of employee rights		1. Effective and transparent communication regarding employee rights 2. Joint action to improve working conditions	1. Efficiency of the collective-bargaining process 2. Feedback-resolution rate 3. Frequency of communication meetings
Local Communities	Face-to-face Discussions, Telephone, Website, Mobile Applications and Social-Media Channels	As Needed and By Topic	1. Minimization of the environmental and social impacts of company activities 2. Support for local-development projects 3. Rapid and effective resolution of possible complaints		1. Strengthen social- and environmental-impact management 2. Contribute to community-based projects	1. Community-satisfaction indicators 2. Number of social-investment projects 3. Feedback-resolution rate
Banks	E-Mail, Telephone, Meetings and face-to-face Discussions	As Needed and By Topic	1. Compliance with financial commitments 2. Regular and transparent reporting 3. Sound financial performance and risk management		1. Establish healthy financial relationships 2. Ensure transparency in credit processes	1. Compliance with credit products 2. Timely completion of financial reporting
International Authorities and Regulatory Bodies	E-Mail, Telephone, Meetings, face-to-face Discussions and Official Correspondence	At Regular Intervals	1. Full compliance with international standards 2. Accurate, consistent and timely data sharing 3. Transparency in risk and compliance matters 4. Continuous improvement of environmental and social performance		1. Reduce compliance risks 2. Strengthen corporate reputation through reliable data flow 3. Align with global sustainability standards 4. Demonstrate high performance in international reporting and audits	1. Reporting timing and accuracy 2. Number of nonconformities in audits 3. ESG/climate rating scores 4. Speed and effectiveness of compliance processes
Independent Audit Organizations	E-Mail, Telephone, Meetings and face-to-face Discussions	At Regular Intervals	1. Complete, accurate and timely financial and operational data 2. Audit processes conducted transparently and collaboratively 3. Proper operation of internal-control, risk-management and compliance mechanisms 4. Rapid and complete access to audit evidence		1. Provide a smooth, open and cooperative working environment in audit processes 2. Increase accuracy and reliability in financial reporting 3. Develop corporate maturity in internal control and risk management 4. Strengthen compliance with national and international accounting/reporting standards	1. Number and nature of audit findings 2. Timely and complete sharing of data 3. Feedback relating to the audit process 4. Improvements observed in internal-control and compliance processes 5. Progress status, closure rate and closure times of actions created for audit findings 6. Results of the audit report and formal opinion



We Care for Our World for the Energy of the Future

“ Climate change is recognized as a critical area of impact for operational sustainability and long-term value creation. ”

Combating Climate Change

Climate change is recognized as a critical area of impact for operational sustainability and long-term value creation. In this context, the goals of the Paris Agreement are supported through the establishment of emissions reduction targets and the implementation of science-based practices. Investments in clean energy, energy efficiency, smart grids and innovative technologies are continued as part of the

decarbonization agenda, while climate-related risks and opportunities are regularly assessed and the necessary measures are developed.

In addition, participation in the Climate Ambition Accelerator Program under the United Nations Global Compact (UNGC) supports the strengthening of institutional capacity for climate action.



Climate Change-Related Risks and Opportunities

Climate change-related risks and opportunities are addressed in an integrated manner within the corporate risk management framework, with identification, assessment and monitoring processes carried out in line with the ESG approach. The process is regularly monitored

by the Sustainability Committee and the relevant business units, and reported to the Board of Directors.

Risks and opportunities are evaluated through scenario analyses over the short term (1–3 years), medium term (3–10 years) and long term (10+ years), covering both physical and transition risks. Climate change is positioned as a key consideration in strategic decision-making processes, supporting the transformation of the business model in line with the 2050 carbon neutrality target.

As of 2026, the climate-related risk and opportunity assessment process is planned to be carried out within a more systematic framework.

Time Horizon	Risk Type	Description	Potential Impact	Opportunities
Short Term (1–3 years)	Physical	Extreme weather events, rising temperatures	Operational disruptions, increased maintenance costs	Smart grid investments, energy efficiency projects
	Transition	Increasing carbon regulations and ESG expectations	Higher compliance costs	Digitalization and low-carbon solutions
Medium Term (3–10 years)	Physical	Demand fluctuations, declining water resources	Operational planning challenges	Energy storage technologies, renewable energy investments
	Transition	Carbon pricing, emissions trading systems	Increasing financial obligations	Access to sustainable finance
Long Term (10+ years)	Physical	Long-term impacts of climate change	Infrastructure investment needs	Resilient infrastructure and new technology investments
	Transition	Carbon neutrality targets and tightening policies	High capital requirements	Low-carbon business model and competitive advantage

Combating Climate Change

EMISSIONS MANAGEMENT

Efforts to reduce greenhouse gas (GHG) emissions are carried out through a systematic and measurable approach. The Carbon Footprint Working Group, established through training programs delivered in accordance with the ISO 14064-1:2019 standard, continues its activities with contributions from the Sustainability, Quality, R&D and Environment departments. It is planned to expand the scope of the working group by involving additional business units in the process.

In line with this approach, greenhouse gas emissions are calculated and monitored in accordance with the ISO 14064 standard, covering Scope 1, Scope 2 and Scope 3 emissions across both electricity distribution and retail operations. The resulting data serve as the basis for monitoring the emission reduction targets established under the Aksa 2030 Global Strategy.

Emission reduction projects are implemented in line with the identified priorities. To reduce transport-related emissions, route optimization studies are carried out for employee shuttle services, improving both fuel consumption and time efficiency. The transition to low-emission transportation solutions is supported through the gradual conversion of the vehicle fleet to hybrid and electric vehicles. In addition, carbon calculations are incorporated into travel planning processes to enable the monitoring and effective management of travel-related emissions.

The transition to low-emission transportation solutions is supported through the gradual conversion of the vehicle fleet to hybrid and electric vehicles.

As part of the management of indirect emissions resulting from electricity consumption, Renewable Energy Guarantee of Origin (YEK-G) certificates are procured to neutralize emissions associated with electricity consumption at the Headquarters as well as the provincial and corporate office buildings of Çoruh EDAŞ and Fırat EDAŞ.

To enhance employee awareness, training programs are regularly delivered on relevant topics, particularly the ISO 14064-1:2019 Greenhouse Gas Emissions Quantification and Reporting standard.

Contributing to Customers' Carbon Footprint Reduction: Renewable Energy Certificates

Aksa Electricity Sales Group supplies electricity generated from renewable energy sources to support its customers in reducing their carbon emissions. Through internationally recognized renewable energy certificates, such as YEK-G (Renewable Energy Guarantee of Origin), the renewable origin of the electricity consumed is certified. In 2025, the sale of 4,852,409 MWh of renewable energy certificates supported customers' transition to renewable energy and contributed to the green energy transition.

2025 Greenhouse Gas Emissions Breakdown*	Emissions (tCO ₂ e)	Share of Emissions (%)
Scope 1	8,869	0.28
Scope 2	2,400	0.08
Scope 3	3,166,884	99.65
Total	3,178,153	100

*Calculations are based on the consolidated data of Çoruh EDAŞ, Fırat EDAŞ, Çoruh EPSAŞ and Fırat EPSAŞ.

4,852,409 MWh

Renewable energy
certificate sales

ENERGY EFFICIENCY AND RENEWABLE ENERGY

Energy efficiency and renewable energy practices are prioritized to reduce the environmental impacts arising from operational energy consumption. Energy management activities are carried out in line with the Sustainability Policy and internationally recognized standards. Within this framework, energy performance is regularly monitored and analyzed, while continuous improvement practices are implemented to enhance performance.

The widespread adoption of digitalization and smart technologies improves the

efficiency of service processes. These efforts are supported by equipment upgrades, process optimization initiatives and improvements to field operations and internal processes. At the same time, initiatives to reduce electricity losses continue, while digital solutions used in outage management enhance grid performance. These practices contribute to improved energy efficiency and help reduce environmental impacts.

In 2025, 2,522 lighting fixtures in Elazığ were converted to LED technology, resulting in approximately 60% energy savings.

60%

Energy savings achieved
through LED conversion

Technical and Non-Technical Electricity Loss

Reducing electricity losses is considered one of the key priorities for improving operational efficiency and energy management. Through the implementation of technical and administrative measures, both distribution regions continued to perform better than the loss reduction targets set by the Energy Market Regulatory Authority (EMRA).

In 2025, Çoruh EDAŞ achieved a loss rate of 7.04%, outperforming the regulatory target of 7.13%. During the same period, Fırat EDAŞ reduced its loss rate to 8.16%, exceeding the target of 9.16%. As part of efforts to prevent unauthorized electricity consumption, 13,795,883 kWh of unauthorized electricity usage was detected and recorded in the Çoruh EDAŞ region, while 30,255,882 kWh was identified in the Fırat EDAŞ region, further strengthening the effectiveness of loss prevention activities.

The expansion of digital monitoring infrastructure has enabled a significant share of electricity consumption to be monitored remotely, improving the accuracy of consumption data, accelerating the detection of unauthorized electricity use, and enhancing the effectiveness of loss reduction efforts. As of the end of 2025, the share of consumption covered by the Automatic Meter Reading System (AMR) reached 51.26% in the Çoruh EDAŞ region and 59.56% in the Fırat EDAŞ region.

Looking ahead to 2026, Çoruh EDAŞ aims to reduce its loss rate to 6.35%, while Fırat EDAŞ targets a further reduction to 7.60%.



Combating Climate Change

2025 Loss Reduction Performance

Loss Rate

Çoruh EDAŞ:
7.04%
(Target: 7.13%)

Firat EDAŞ:
8.16%
(Target: 9.16%)

Detected Unauthorized Electricity Consumption

Çoruh EDAŞ:
13.8 million kWh

Firat EDAŞ:
30.3 million kWh

AMR Coverage Rate

Çoruh EDAŞ:
51.26%

Firat EDAŞ:
59.56%

Electricity Consumption by Company (kWh)	2024	2025
Çoruh EDAŞ	2,625,180	2,735,524
Firat EDAŞ	2,157,000	1,871,266
Çoruh EPSAŞ	122,170	165,408
Firat EPSAŞ	123,390	167,886
Total	5,027,740	4,940,084

Natural Resources and Environmental Impact Management

Environmental management is regarded as an integral part of sustainable growth and Aksa Electricity's service approach. In line with the ISO 14001:2015 standard and the Aksa Electricity Environmental Policy, priority is given to reducing environmental impacts, preventing waste at its source, ensuring full compliance with legal requirements, and continuously improving the environmental management system. With employee participation at the core of this approach, environmental performance is regularly monitored and continuously enhanced.



Click here
for the Aksa Electricity
Environmental Policy.



Natural Resources and Environmental Impact Management

WASTE MANAGEMENT

Aksa Electricity carries out initiatives to reduce its environmental impacts and promote the efficient use of resources across its areas of operation. In this context, waste reduction, resource recovery and the zero waste approach form the foundation of its waste management practices.

Aksa Electricity holds a Zero Waste Certificate under the Zero Waste Regulation and manages its waste management processes in compliance with the applicable legislation. Waste is segregated at source, stored separately according to its hazard classification, and

transferred to licensed recycling and disposal facilities. These processes are designed in line with the principles of the circular economy, with a focus on increasing recovery rates, ensuring the safe management of hazardous waste, and preventing waste from entering the environment.

As of 2025, 100% of hazardous waste and 86.6% of non-hazardous waste were recycled.

To enhance the effectiveness of these practices, employee training programs are carried out on an ongoing basis. Throughout 2025, a total of 3,181 employees received 14.06 hours of training on environmental management, zero waste, waste management and sustainability.

100%

Hazardous waste recycled

86.6%

Non-Hazardous waste recycled

2025 Waste Management Performance *	
Waste Generated by Type (tons)	
Hazardous Waste	116.94
Non-Hazardous Waste	7,579.11
Total	7,696.05
Waste Recycled (tons)	
Hazardous Waste	116.94
Non-Hazardous Waste	6,559.85
Total	6,676.79
Recycling Rate (%)	
Hazardous Waste	100
Non-Hazardous Waste	86.6

* Calculations are based on the consolidated data of Çoruh EDAŞ, Fırat EDAŞ, Çoruh EPSAŞ and Fırat EPSAŞ.

WATER MANAGEMENT

At Aksa Electricity, water management is addressed in line with the objective of ensuring the efficient and sustainable use of water resources. In this context, the Company plans to establish a Water Footprint Working Group in the coming period, taking the ISO 14046

standard as a reference. Through this Working Group, Aksa Electricity aims to establish a systematic approach to water management, assess its current water use through a holistic perspective, identify opportunities for improvement, and further enhance its corporate practices.

As part of its operational practices, wastewater generated from the use of municipal water supply is discharged into the municipal sewer system in a controlled manner and in compliance with the applicable legislation through the existing infrastructure.



Natural Resources and Environmental Impact Management

BIODIVERSITY

Aksa Electricity implements concrete initiatives to reduce the impacts of its operations on biodiversity, leveraging operational practices as well as social and scientific collaborations.

As part of these efforts, the Company plants a number of trees equivalent to its annual workforce each year, aiming to support ecosystems and strengthen natural habitats through afforestation activities.

To minimize the impacts of its operations on wildlife, Aksa Electricity implements protective measures, particularly along bird migration routes. In 2025, the Company installed 33,797

meters of bird diverters, 14,466 insulator covers, and 73,840 meters of line insulation, reducing bird collisions and other wildlife-related risks.

Biodiversity conservation efforts are also supported through academic collaborations. In this context, Aksa Electricity, in cooperation with Kazancı Holding, signed the “Environment, Nature and Wildlife Education and Research” Protocol with the Isparta University of Applied Sciences, launching the Anatolian Leopard Conservation and Wildlife Support Project. The project aims to raise awareness of and contribute to the

conservation of the Anatolian Leopard, a subspecies found exclusively in Türkiye.

As part of the project, Aksa Electricity teams actively participate in field activities alongside university researchers, contributing to awareness-raising initiatives, the installation of camera traps and wildlife monitoring activities. Through these camera traps, wildlife in the region—particularly the Anatolian Leopard—is monitored, generating valuable data on local ecosystems and habitats. These efforts not only contribute to scientific research but also help raise awareness of biodiversity conservation.

Insulation Measures Along Bird Migration Routes (2025)

33,797 meters
Bird diverters
installed

14,466 units
Insulator covers
installed

73,840 meters
Line insulation

POLLUTION MANAGEMENT

Aksa Electricity adopts a risk-based, preventive and compliance-oriented approach to effectively manage the environmental impacts that may arise from its operations. Pollution management activities are systematically carried out in accordance with the ISO 14001 Environmental Management System, through environmental aspect and impact assessments, risk assessments, internal audits and legal compliance processes.

Potential environmental impacts associated with the Company’s operations are identified by taking into account field operations, maintenance and repair activities, investment projects, emergency preparedness analyses, regulatory requirements and audit findings. Based on these assessments, preventive measures are implemented to minimize environmental impacts, while related processes are regularly reviewed to ensure their effectiveness.

As part of its pollution management approach, Aksa Electricity monitors and manages issues such as noise, light, soil and erosion impacts, chemical use, and SF₆ gas management. Environmental impacts associated with substations and field equipment are assessed in line with applicable regulatory requirements, while facility lighting is designed in accordance with the principle of minimizing environmental

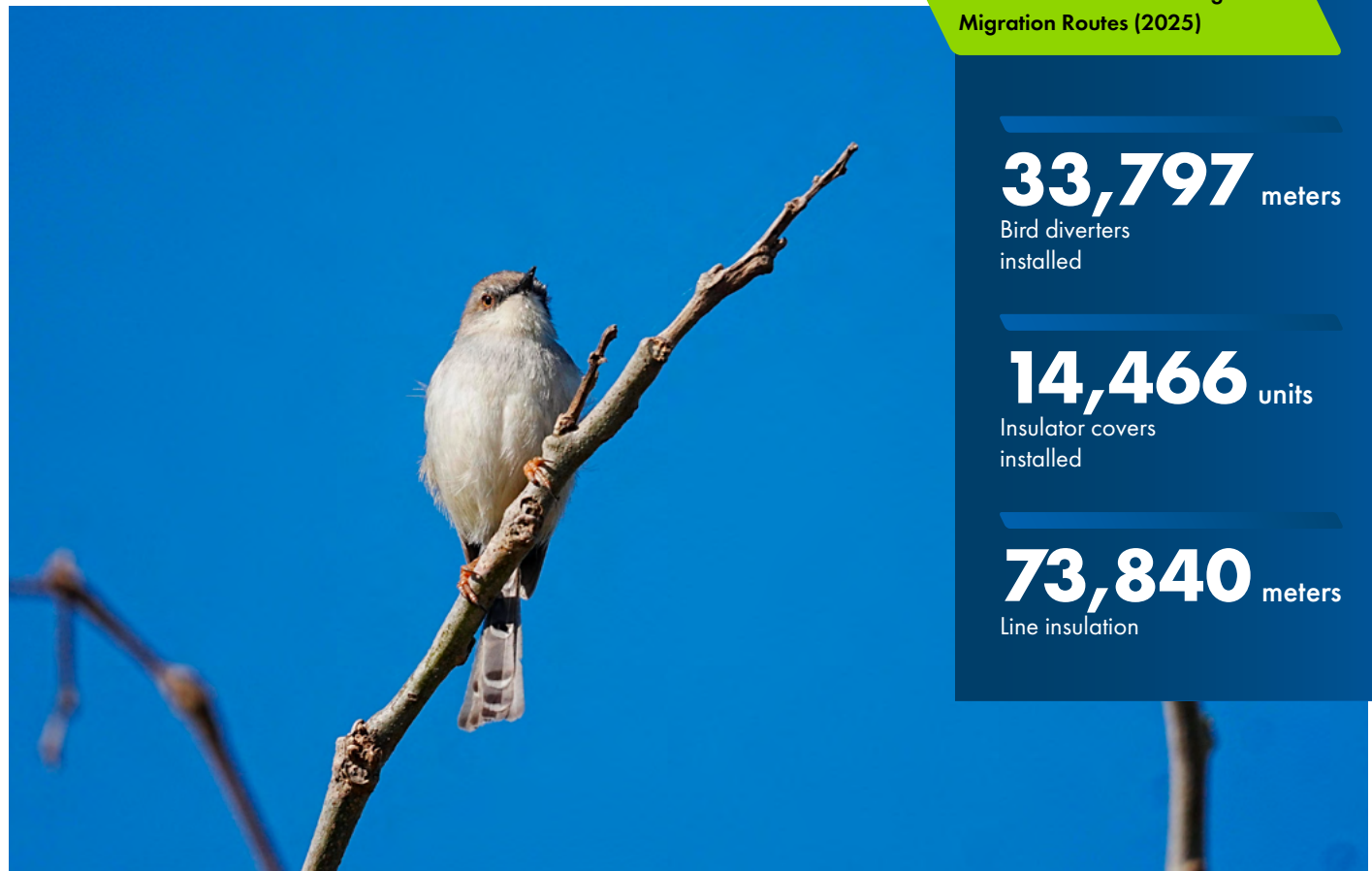
impacts. Rehabilitation and site restoration activities are carried out to address surface disturbance resulting from excavation and investment activities. Transformer oils, maintenance chemicals and other chemical substances are stored in designated controlled areas, and all handling procedures are carried out in accordance with Material Safety Data Sheets (MSDS). Regular maintenance, leak monitoring and inventory management activities are also conducted for SF₆ gas used in switchgear.

The Company operates in compliance with all required environmental permits and

approvals, including EIA Exemption and Environmental Permits/Exemption Certificates, while regulatory developments are continuously monitored and relevant processes are updated accordingly.

Aksa Electricity’s pollution management approach is further strengthened through periodic internal audits, environmental risk assessments, training programs, inspection processes, emergency response drills and legal compliance evaluations, in line with the principle of continuous improvement.

Pollution management is carried out under the ISO 14001 Environmental Management System through a risk-based and preventive approach.



05



We Shape the Energy of the Future through Technology and Innovation

“ Aksa Electricity is accelerating its sustainable transformation by shaping the future of energy through technology, leveraging digital grid applications, a robust information security infrastructure and innovative R&D projects. ”

Digital Transformation, R&D and Innovation

Aksa Electricity adopts a holistic approach to digital transformation by integrating operational excellence, data-driven management and innovative technologies.

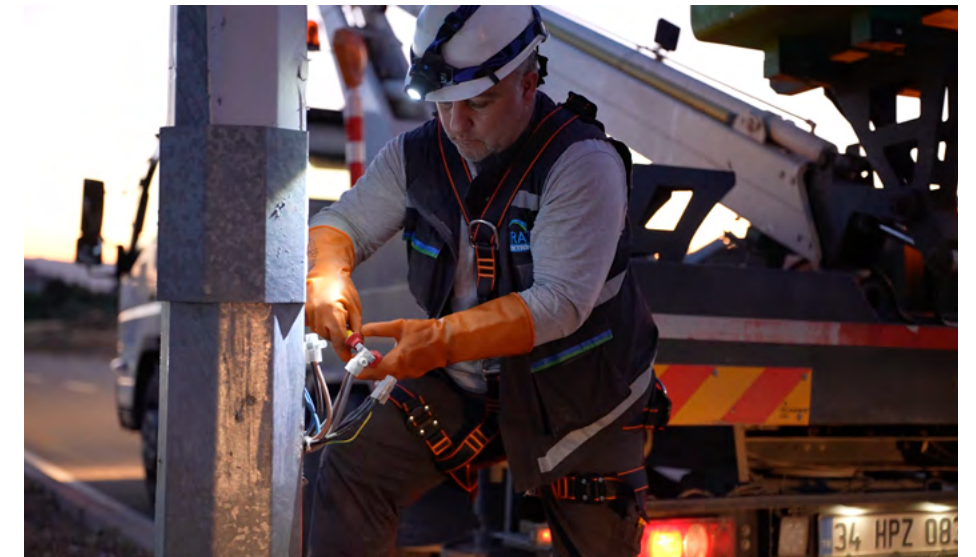


DIGITAL GRID MANAGEMENT AND OPERATIONAL PERFORMANCE

Aksa Electricity supports its grid management processes with advanced digital infrastructure and automation systems to ensure the uninterrupted, reliable and high-quality delivery of electricity distribution services. In this context, planned and preventive maintenance practices are implemented to safeguard grid reliability, while reducing the number of faults and minimizing outage durations.

Within the operational processes carried out by Çoruh EDAŞ and Fırat EDAŞ, key priorities include responding rapidly and effectively to faults, processing connection applications in a timely manner, and enhancing visibility across the distribution network.

As part of its grid management approach, Aksa Electricity operates an integrated architecture comprising SCADA (Supervisory Control and Data Acquisition), Geographic Information Systems (GIS), Mobile Information Systems (MIS), Automatic Meter Reading (AMR) systems and call center infrastructure. This integrated system architecture enables outages to be detected in real time, fault locations to be identified quickly, and response activities to be centrally coordinated. At the same time, affected customers are promptly informed, field resources are efficiently deployed, and operational efficiency is enhanced.



Continuous monitoring of energy parameters and analysis of system performance support data-driven decision-making processes. As of 2025, field automation and SCADA integration had been completed at a total of 1,662 distribution centers—833 in Çoruh EDAŞ and 829 in Fırat EDAŞ—as part of the expansion of the SCADA infrastructure.

Digital solutions are also extensively used in public lighting services. Public lighting installations are remotely monitored through Automatic Meter Reading (AMR) systems, while astronomical time switches are used to optimize electricity supply. These applications improve operational efficiency and strengthen service continuity.

Mobile workforce applications enhance the operational effectiveness of field teams by accelerating data flow and improving response capabilities. In addition, outage and fault notifications received through the Customer Relationship Management (CRM) system are automatically converted into work orders and transmitted to field teams, enabling faster intervention. Software enhancements implemented in remote meter reading systems have also established early warning mechanisms, enabling potential fault risks to be identified in advance.

Throughout 2025,
maintenance and repair
activities significantly
strengthened system
security and continuity
of electricity supply.

1,662

Distribution centers with
field automation and SCADA
integration completed

Digital Transformation, R&D and Innovation

Throughout 2025, maintenance and repair activities significantly strengthened system security and the continuity of electricity supply. In this context, comprehensive maintenance, refurbishment and improvement works were carried out on public lighting equipment, substations and distribution lines across the service areas of Çoruh EDAŞ and Fırat EDAŞ. These activities enhanced grid performance and contributed to reducing fault-related outages.

2025 Grid Maintenance and Operational Performance	Fırat EDAŞ	Çoruh EDAŞ
Total Planned Maintenance Expenditure (million TL)	717	863
Transformers Maintained (units)		
Level 1	5,639	5,285
Level 2	5,474	4,306
Distribution Lines Inspected and Maintained (km)		
Level 1	24,124	26,639
Level 2	14,164	24,992
Lighting Poles Inspected and Maintained (units)		
Level 1	12,541	16,419
Level 2	19,722	30,131
Push-to-Talk Devices (units)	352	689
Tablets and CORS Tablets (units)	226	400
Drones (units)	1	3
Partial Discharge Measurement Devices (units)	17	12



To further improve operational efficiency, the technical capabilities of field teams were strengthened through the integration of digital and advanced technological equipment into operational processes, enhancing fault detection and response capabilities.

DIGITAL TRANSFORMATION INITIATIVES

Aksa Electricity continues to enhance its corporate systems and expand the use of digital solutions to make its business processes more efficient, agile and user-centric. Through these initiatives, processes are streamlined, data management is strengthened, and decision-making mechanisms are enhanced.

In the fields of analytics and data management, models have been developed to support electricity demand forecasting, enabling planning processes to become increasingly data-driven. Through the Spatial Asset Management (FlexMap) project, a web-based and scalable analytics platform has been established. As part of business intelligence initiatives, reporting tools and dashboards have been developed for operational and financial processes, while the implementation of a data warehouse has further strengthened enterprise-wide data management.

To ensure business continuity, backup and disaster recovery solutions are implemented across the information technology infrastructure, while continuous improvements are made to strengthen system resilience and availability. Cloud-based and modern architectural solutions are also deployed to enhance application performance and operational flexibility.

Through its digital transformation programs, Aksa Electricity aims to make its business processes more agile, efficient and sustainable. By 2030, the Company seeks to embed a data-driven decision-making culture throughout the organization.

2025 Digitalization Projects

- **Robotic Process Automation (RPA):** In line with the Company's digital transformation strategy, RPA solutions were implemented, initially focusing on finance processes. Repetitive, rule-based and high-volume tasks were automated through software robots, reducing processing times, minimizing error rates and optimizing manual workloads to improve resource efficiency. In addition, audit trails and reporting capabilities were enhanced. Building on these achievements, Aksa Electricity plans to expand the use of RPA across field operations, supply chain and support functions from 2026 onwards.
- **MAKS (Spatial Address Registration System) Project:** To comply with the regulations that entered into force in 2025, the Company's systems were updated using internal resources. Analysis, development and integration activities were completed, ensuring that the existing infrastructure complies with the latest regulatory standards.
- **Workflow Management Projects:** A centralized structure for customer operations was established by consolidating processes previously managed by provincial directorates under regional directorates, creating a more efficient operating model. In addition, protocol generation and communication steps for bilateral agreement processes were automated, while approval workflows were accelerated to improve process traceability and reporting.
- **Document Management and Digital Archiving Project:** In line with the Turkish Electricity Distribution Corporation (TEDAŞ) document retention code standards, document management processes were digitized. By integrating document creation, archiving and digital signature processes, document management was standardized, improving operational efficiency and accessibility.
- **Vehicle Tracking Integration into the WFM System:** The Workforce Management (WFM) system was integrated with the vehicle tracking infrastructure, enabling end-to-end visibility of field operations. GPS data collected from tablet devices allows vehicle, personnel and work order information to be monitored through an integrated digital platform. This integration enables real-time vehicle tracking, improves operational accuracy and provides measurable work order-based vehicle utilization data. Based on the data collected, fuel consumption, maintenance and vehicle utilization costs are analyzed, strengthening vehicle-level cost management.



717million TL

Fırat EDAŞ
total planned
maintenance expenditure

863million TL

Çoruh EDAŞ
total planned
maintenance expenditure

Cloud-based and modern architectural solutions enhance application performance and operational flexibility.

Digital Transformation, R&D and Innovation

INFORMATION SECURITY AND DATA PRIVACY

Aksa Electricity recognizes information security, cybersecurity and data privacy as strategic priorities in an increasingly digital business environment. Only the Company’s corporate IT infrastructure is used in business processes, ensuring that all operations are supported by a secure, controlled and integrated technology environment.

Information security is managed in accordance with the ISO/IEC 27001 Information Security Management System (ISMS) standard, safeguarding the confidentiality, integrity and availability of corporate information assets.

The Company’s cybersecurity approach is built on a measurable and continuously evolving information security management system aligned with international standards. This framework is maintained through regular reviews and continuous improvement to address the evolving threat landscape.

Through its Security Operations Center (SOC), cyber threats are monitored 24/7, enabling potential risks to be identified at an early stage and addressed promptly. Access management is implemented in line with the principle of least privilege, while information security policies are continuously reviewed and updated accordingly.

Information assets are managed through a holistic approach. Risk assessments are conducted across the dimensions of confidentiality, integrity and availability, and appropriate control mechanisms are implemented to mitigate identified risks. To protect both corporate and personal data, access

to information is granted on an authorization basis, ensuring data accuracy and availability whenever required.

Employees are required to use information systems and communication tools in accordance with applicable legislation, international standards and the Company’s internal policies. Unauthorized access, security vulnerability testing without approval, and the sharing of access credentials are strictly prohibited, while data confidentiality forms the foundation of all communication processes.

To strengthen both physical and digital data security, authentication mechanisms are applied to the management of sensitive documents, and both physical and electronic records are managed through controlled processes. The Company reserves the right to audit and review information stored within its corporate systems.

Personal data are processed in compliance with the Turkish Personal Data Protection Law (KVKK) and all other applicable legal requirements. Data are shared only with authorized parties and strictly within the relevant legal framework. Potential information security incidents are recorded and managed through the Company’s Information Security Incident Notification mechanism.

The information security compliance of suppliers and business partners is also closely monitored. In accordance with KVKK requirements, designated compliance documents must be uploaded to the relevant systems, and these obligations constitute a fundamental criterion in procurement and contracting processes. Parties that fail to meet these requirements are excluded from the relevant processes.

In line with its 2030 targets, Aksa Electricity aims to further strengthen its cybersecurity infrastructure, maintain the highest standards of data privacy, and minimize the risk of operational disruptions.



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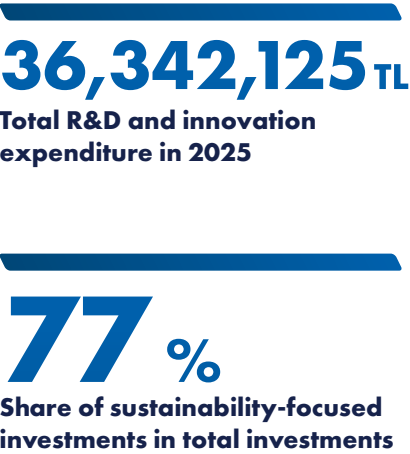
R&D AND INNOVATION

Aksa Electricity Group regards R&D and innovation as a key pillar of its sustainable growth strategy, supporting its vision for digitalization and the green transition. Accordingly, R&D activities are carried out to enhance grid flexibility, reduce outage durations, improve customer satisfaction and strengthen employee safety.

The R&D teams of Fırat EDAŞ and Çoruh EDAŞ are developing projects focused on smart grid solutions, data integration platforms, communication technologies and domestically developed testing equipment. Through projects supported by the Energy Market Regulatory Authority (EMRA) R&D Fund, the Company aims to accelerate the digital transformation of the electricity distribution infrastructure while improving operational efficiency.

As part of these projects, rapid testing devices for transformers, Li-Fi-based communication prototypes, digital grid monitoring infrastructure and customer information system applications are being developed or deployed on a pilot basis. In addition, solutions that enable faster fault detection are being implemented, while Geographic Information System (GIS)-based applications are transforming grid management into a more analytical and data-driven operation.

R&D activities are carried out within a framework that protects intellectual property rights, encourages the development of innovative ideas and embraces an open innovation approach. In this context, Aksa Electricity fosters the development of innovative solutions through collaborations with universities and the start-up ecosystem.



R&D and Innovation Expenditure	2023	2024	2025
Total Expenditure (TL)	6,388,127	20,390,149	36,342,125
Share of Sustainability-Focused Investments in Total Investments (%)	49.3	85.1	77



Digital Transformation, R&D and Innovation

2025 R&D PROJECTS

Customer Information System (Utilities) Local Software Development Project (Çoruh EDAŞ)

This project aims to develop a locally developed Customer Information System (CIS) tailored to the specific needs of the electricity distribution sector and fully compliant with national legislation and regulatory requirements. Designed using modern technologies as an alternative to foreign software solutions, the system is intended to be optimized for sector-specific requirements while enhancing process efficiency through user-friendly interfaces. The project also aims to improve operational efficiency and strengthen organizational agility.

Local Energy Ecosystem Integration and Master Data Management Platform Development Project (Firat EDAŞ)

The effective integration and coordinated management of multiple systems are critical to electricity distribution operations. This project aims to develop an innovative platform capable of monitoring, managing and standardizing system integrations within a centralized framework, replacing the fragmented integration methods currently in use. The platform is expected to accelerate system integration processes, optimize resource utilization and improve operational efficiency.

MASS National Smart Meter Integrated Circuit Project (Firat EDAŞ / Çoruh EDAŞ)

This project focuses on the development of a domestically designed and developed smart metering system for the electricity distribution sector. It involves the development of locally produced hardware that integrates smart meters, communication units and related components into a single interoperable architecture. In addition, the project aims to establish a flexible system architecture capable of operating with different meter brands and manufacturers, thereby ensuring interoperability across metering and communication infrastructure.



SD-LAB – Smart Grids Laboratory Project (Çoruh EDAŞ / Firat EDAŞ)

The SD-LAB project has been established to strengthen the advanced testing and development infrastructure for the electricity distribution sector by creating a dedicated laboratory and testing environment for smart grid technologies. The project enhances the Companies' digitalization and innovation capabilities while supporting the development of locally developed solutions for smart grids and advanced data communication technologies.

GRID X – Smart Inverter and Battery Simulations Using Digital Twin Technology (Firat EDAŞ)

Developed using artificial intelligence (AI) and digital twin technologies, the GRID X project is designed to establish testing and validation processes that ensure the safe and efficient operation of battery energy storage systems integrated into the electricity distribution grid. By developing control mechanisms aligned with European regulatory requirements, the project aims to enhance the performance of energy storage systems, optimize grid integration and improve energy efficiency.

ENERGYMIND – Local AI Platform Development Project (Firat EDAŞ)

The ENERGYMIND project focuses on the development of a locally developed artificial intelligence platform capable of identifying potential faults in the electricity distribution grid before they occur. By analyzing grid data, the platform generates predictive models for fault risks and maintenance requirements. Using historical performance data and operational parameters, early warning signals are identified before failures occur, helping to reduce unplanned outages and optimize grid performance. As a result of these efforts, the Company obtained ISO/IEC 42001 Artificial Intelligence Management System certification.

UMASS Green AI Project (Çoruh EDAŞ / Firat EDAŞ)

The UMASS Green AI project integrates satellite-based data collection, big data analytics and artificial intelligence technologies through a platform developed for satellite-enabled national smart metering systems. By enabling the combined processing of telemetry meter data and satellite imagery, the project aims to ensure secure and uninterrupted data flows while establishing a comprehensive data ecosystem.

Forewatt Consumption Monitoring Project (Çoruh EDAŞ / Firat EDAŞ)

Under the Forewatt project, developed by Aksa Electricity, regional electricity consumption data are analyzed using intelligent algorithms developed in-house. This strengthens forecasting and optimization capabilities that support commercial decision-making processes. Through its data analytics-based approach, the project also contributes to the proactive management of operational performance.



We Manage the Energy of the Future through an End-To-End Value Chain Approach

- “ Across customer touchpoints, Aksa Electricity delivers accessible, responsive and solution-oriented services, while promoting transparency, ethical business conduct and long-term partnerships throughout its supply chain. ”

Value Chain Management

Aksa Electricity adopts a stakeholder-centric approach across every stage of its value chain, prioritizing the enhancement of the customer experience and the management of supply chain processes in line with sustainability principles. Across customer touchpoints, the Company delivers accessible, responsive and solution-oriented services, while promoting transparency, ethical business conduct and long-term partnerships throughout its supply chain.

CUSTOMER EXPERIENCE AND SATISFACTION

Aksa Electricity continuously enhances its operational processes through a customer-centric approach and invests in digital transformation to improve service quality and customer satisfaction. In this context, the Company continues to implement industry-leading practices aimed at increasing network capacity, improving the quality of electricity supply and enhancing operational efficiency.

As one of the primary customer touchpoints in electricity distribution services, the 186 Fault Reporting and Resolution Center continues to contribute to customer satisfaction through its high accessibility and effective response capabilities. In 2025, 99.76% of all calls received by the Çoruh EDAŞ Resolution Center were answered, with an average response time of 2.35 seconds.

The customer loyalty rate is one of the Company's key performance indicators for sustainable service quality and stakeholder satisfaction and is monitored regularly.

At the First EDAŞ Resolution Center, 99.67% of incoming calls were answered, with an average response time of 3.04 seconds. All complaints submitted to the Customer Contact Center were reviewed, and during the reporting period 100% of complaints received by both Çoruh EDAŞ and First EDAŞ were responded to and resolved.

To strengthen direct and effective communication with customers, Aksa Electricity adopts a multi-channel communication approach. Customers are informed of planned outages through SMS notifications in a timely manner, while registered mobile phone users also receive SMS notifications regarding outstanding balances prior to planned interruptions. To strengthen engagement with local stakeholders, neighbourhood heads (muhtars) across the distribution regions are integrated into communication processes. Notifications and complaints submitted through muhtars are prioritized, while customer requests are systematically reviewed through regular meetings. In addition, 24/7 WhatsApp communication groups enable the rapid assessment and resolution of customer requests.

To better understand customer needs and measure satisfaction levels, the Call Center Customer Satisfaction Survey continues to be conducted. Customer requests, suggestions and complaints are systematically analyzed and translated into strategic actions. To further improve the effectiveness of the process from 2026 onwards, recommendations regarding survey questionnaires, sampling methodology and performance dashboards have been submitted to Turkish Electricity Distribution Corporation (TEDAŞ).

The customer loyalty rate is one of the Company's key performance indicators for sustainable service quality and stakeholder satisfaction and is monitored on a regular basis. Calculated by evaluating independent customer satisfaction surveys, Net Promoter Score (NPS) results, service continuity indicators

95.75%

Çoruh EDAŞ 2025 Net Promoter Score (NPS)

95.98%

Firat EDAŞ 2025 Net Promoter Score (NPS)

and complaint resolution performance, the customer loyalty rate reached 60% for Çoruh EDAŞ and 53% for First EDAŞ during the reporting period.

The Customer Contact Center Net Promoter Score (NPS) is one of the key indicators used to assess customer experience and service quality. In 2025, the NPS reached 95.75% for Çoruh EDAŞ and 95.98% for First EDAŞ.

Customer satisfaction measurement processes are carried out under the coordination of TEDAŞ and the Energy Market Regulatory Authority (EMRA). In addition, the Electricity Distribution Services Association (ELDER) implements an industry-wide survey model to measure public awareness, service quality and customer satisfaction with electricity distribution services.

Reflecting the success of its customer-centric approach, Aksa Electricity recorded growth in the number of consumers served during 2025. The number of consumers increased by 1.60% in the Aksa Çoruh distribution region and by 4.07% in the Aksa First distribution region.

These activities are supported by a sustainable quality management approach. In this context, the Company's ISO 9001:2015 Quality Management System and ISO 10002:2018 Customer Satisfaction Management System certifications were successfully renewed during 2025, ensuring continued alignment with internationally recognized management standards.

Customer Contact Center Performance (2025)

Region	Call Answer Rate (%)	Average Response Time (seconds)	Total Number of Complaints	Complaint Resolution Rate (%)	Net Promoter Score (NPS)
Çoruh EDAŞ	99.76	2.35	1,603	100	95.75
Firat EDAŞ	99.67	3.04	2,223	100	95.98



Value Chain Management

2025 Customer Experience Projects

AI-Powered Customer Experience Project

Artificial intelligence enhancements implemented within the Interactive Voice Response (IVR) system are taking the call center experience to the next level. Through these capabilities, customers can be identified before being connected to a customer representative, enabling personalized information to be provided based on their phone number and address details. Using Text-to-Speech (TTS) technology, information on meter status, service connection details and planned outage notifications is delivered automatically. This reduces call center workload while significantly improving service speed and the overall customer experience.

My Energy Guide

As part of the My Energy Guide project, launched by Aksa Electricity Group's Retail Sales Companies, a digital content platform has been established on the Aksa Çoruh and Aksa Fırat websites to raise customer awareness of energy use. Through the platform, customers are provided with informative content on energy efficiency, energy-saving practices and sustainable consumption habits, helping them manage their energy consumption more effectively.

Communication Infrastructure and Field Operations Integration

The Company's corporate telephony infrastructure has been integrated with the work order management system. This enables field teams to communicate directly with customers through the work order interface, access call histories and associate all communication records with individual work orders. As a result, customer response times have been reduced, the need to switch between multiple systems has been eliminated, and operational efficiency has improved. At the same time, enhanced traceability and reporting capabilities have further strengthened service quality.

Number Masking Project

A number masking system has been implemented to protect the personal phone numbers of field personnel when communicating with customers. All outbound calls are routed through the corporate call center number, ensuring standardized communication, increasing customer confidence and integrating callback processes into a centralized communication structure.

Remote Contracting Project

As part of the digitalization of subscription processes, customers can now conclude service agreements remotely through SMS and web-based channels. Following the completion of the required system integrations and security verification processes, application procedures have been accelerated, operational efficiency has improved, and the overall customer experience has been enhanced.



SUPPLY CHAIN MANAGEMENT

At Aksa Electricity, supply chain management is structured around the principles of sustainability, transparency and accountability. The Global Supply Chain Policy promotes a business model founded on ethical values while considering environmental and social impacts. Supplier selection and evaluation processes take into account not only the quality of products and services but also compliance with legal requirements, respect for human rights, environmental performance, and occupational health and safety (OHS) standards.

2025 Supply Chain Highlights

170

Total number
of suppliers

203,127,382

USD

Total procurement expenditure

100%

Procurement from
domestic suppliers

Suppliers are expected to fully comply with the Company's Code of Conduct and relevant policies. In addition to fulfilling contractual obligations, compliance with applicable national and international legislation is regarded as a fundamental requirement.

Accordingly, Aksa Electricity's supply chain approach is built on the principles of legal compliance, the protection of human and labor rights, environmental sustainability, ethical business conduct, trusted supplier relationships and continuous improvement. The standards of the International Labor Organization (ILO) and the Universal Declaration of Human Rights serve as the primary reference framework.

From an environmental perspective, suppliers are expected to reduce their carbon footprint,

use natural resources efficiently and implement effective waste management practices. Through these expectations, the Company aims to prevent and minimize environmental impacts throughout its supply chain.

Supplier relationships are built on long-term partnerships and mutual trust. Supplier performance is evaluated regularly to support continuous improvement, with assessments based on criteria such as on-time delivery, order fulfilment and operational performance.

To support local economic development, Aksa Electricity prioritizes collaboration with local suppliers. By reducing transportation distances within procurement activities, the Company also seeks to lower its carbon footprint. Accordingly, 100% of procurement transactions carried out during 2025 were completed through domestic suppliers.

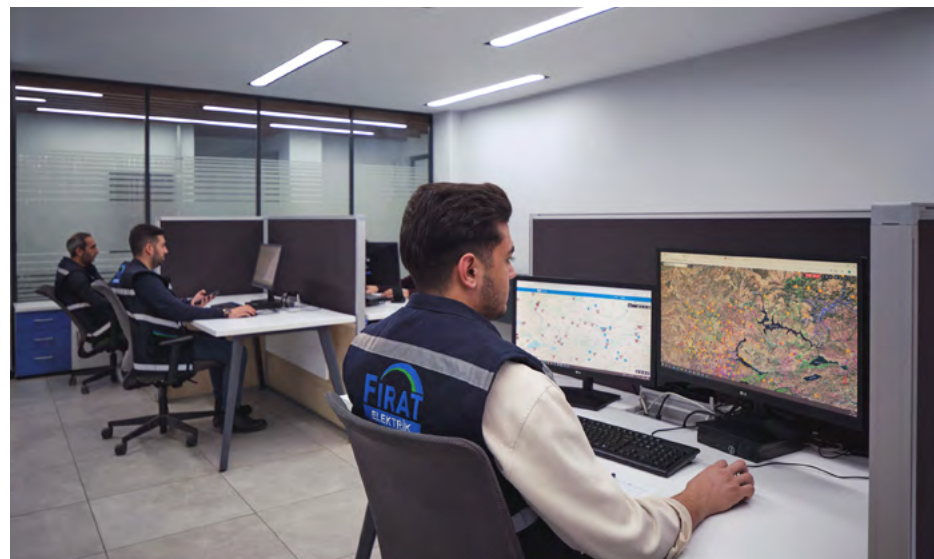




We Power the Energy of the Future Through Our People

“ Employee experience is continuously enhanced through training and development programs, feedback mechanisms, and occupational health and safety (OHS) practices. ”

Human Resources and Employee Experience



At Aksa Electricity, human resources and employee experience are recognized as key drivers of corporate performance. Managed through a centralized and integrated structure under the umbrella of Kazancı Holding, the Company's human resources processes are supported by talent management, employee development, performance management and employee engagement practices, and are guided by the principles of fairness, transparency and inclusiveness. Aksa Electricity aims to continuously enhance the employee experience through training and development programs, feedback mechanisms, and occupational health and safety (OHS) practices.

HUMAN RESOURCES APPROACH

Across the Group Companies operating under the umbrella of Kazancı Holding, human resources (HR) management is coordinated through a centralized structure, ensuring an integrated approach across the organization. HR policies are designed and implemented with the flexibility to address the diverse needs and priorities of the Group Companies.

The central Human Resources Department is responsible for the end-to-end coordination of recruitment and selection, compensation and benefits, learning and development, performance management, and organizational development processes across all Group Companies. This structure enables alignment between operational requirements and strategic objectives while supporting the development of flexible, integrated and sustainable solutions.

Within this framework, human resources management at Aksa Electricity is guided by the Human Resources Policy, with a focus on strengthening the employee experience, supporting competency development, and fostering employee engagement. HR processes are designed to enhance organizational efficiency and competitiveness, while performance- and development-oriented practices support the creation of a sustainable workforce. Accordingly, organizational structures are shaped to encourage adaptability, collaboration and alignment with corporate values, fostering a workplace that supports employee development, promotes participation and recognizes achievement.

The Company's human resources approach is built on the principles of fairness, ethical conduct, transparency, employee-centricity, and diversity, equity and inclusion.

EMPLOYEES AND HUMAN RIGHTS

Aksa Electricity conducts its operations in compliance with national legislation and in alignment with internationally recognized human rights standards. In this context, the Company's Human Rights Policy aims to safeguard the fundamental rights of employees and all stakeholders, prevent potential human rights violations, and ensure the implementation of effective response mechanisms where necessary. The Policy is based on the United Nations Global Compact (UN Global Compact), the Universal Declaration of Human Rights, the International Labor Organization (ILO) Conventions,

the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles on Business and Human Rights (UNGPs), and has been approved by the Board of Directors.

As a participant of the UN Global Compact, Kazancı Holding remains committed to upholding the principles and commitments set out under this framework.

HR practices are founded on the principles of providing a fair, safe and inclusive working environment. Guided by the principles of equal opportunity, freedom of expression, diversity and inclusion, the Company ensures equal treatment throughout recruitment, compensation, learning and development, and promotion processes without discrimination. The right to collective bargaining is respected, and full compliance is maintained with the applicable legal framework.

A zero-tolerance approach is adopted towards forced labor, child labor and human trafficking. This commitment extends beyond the Company's own operations to encompass the entire supply chain. All business partners and suppliers are expected to comply with these human rights standards.

Human rights risks specific to the energy sector are assessed on a regular basis, enabling potential impacts to be identified at an early stage and appropriate preventive measures to be implemented. To embed this approach into the corporate culture, the Company continues to provide human rights training for employees while raising awareness across its stakeholder ecosystem.

In 2025, Kazancı Holding participated in the UN Global Compact Business and Human Rights Accelerator to strengthen its institutional capacity in the field of human rights. Designed for UN Global Compact participant companies, this six-month accelerator

program focuses on identifying human rights impacts across operations and the value chain, establishing and implementing human rights due diligence processes, and developing practical action plans.

DIVERSITY, EQUITY AND INCLUSION

Diversity, equity and inclusion are among the key priorities at Aksa Electricity, strengthening the employee experience, guiding talent management and supporting decision-making processes. The Company is committed to fostering an inclusive workplace where employees from diverse backgrounds, experiences and perspectives have equal access to opportunities.

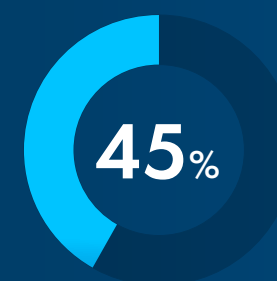
The Company's diversity and inclusion approach is closely integrated with its commitment to human rights. Freedom of expression, non-discrimination and equal opportunity form the foundation of its human resources practices, which are further supported through participation in the UN Global Compact Anti-Discrimination and Equality Accelerator. Under this program, the Company continues its efforts to identify discrimination risks and develop measurable actions to promote equality and inclusion.

Gender equality is one of the primary focus areas of the Company's diversity and inclusion approach. In this context, Kazancı Holding participated in the UN Global Compact Target Gender Equality Accelerator and became a signatory to the United Nations Women's Empowerment Principles (WEPs).

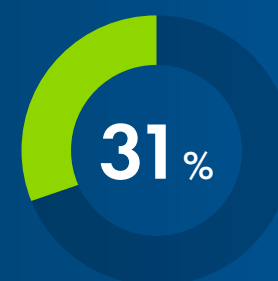
To support women's participation and retention in the workforce, the Company has introduced initiatives that help employees balance their caregiving responsibilities. Through the Aksa Mothers Nursery Support Program, financial support is provided for children between the ages of 0 and 6, helping working mothers achieve a better work-life balance while encouraging their continued participation in the workforce. The program also contributes to children's development by improving access to early childhood education and supports the achievement of the United Nations Sustainable Development Goals (SDGs), particularly SDG 5: Gender Equality and SDG 4: Quality Education.

The Company's commitment to inclusion also extends to promoting the employment of disadvantaged groups. In this regard, Aksa Electricity fulfils all legal obligations related to the employment of persons with disabilities and collaborates with relevant institutions throughout its recruitment processes.

Female Representation Among White-Collar Employees



Electricity Retail Companies



Electricity Distribution Companies

At Aksa Electricity, human resources management is guided by the Human Resources Policy, with a focus on strengthening the employee experience, supporting competency development, and fostering employee engagement.

Human Resources and Employee Experience

TALENT MANAGEMENT AND EMPLOYEE DEVELOPMENT

At Aksa Electricity, talent management is built on identifying, developing and leveraging employee potential in alignment with the Company's strategic objectives. Recruitment processes are conducted using a competency-based approach, with multi-stage and measurable assessment tools applied particularly for managerial positions. Candidates' technical and behavioral competencies are comprehensively evaluated through personality assessments, aptitude tests, foreign language proficiency assessments and case studies.

The performance management system is designed and continuously enhanced to align employees' individual objectives with the Company's strategic priorities. Goal setting, monitoring and evaluation processes are managed through a digital platform, while real-time feedback mechanisms foster an agile performance culture that supports continuous development.

The system continues to evolve based on feedback from employees and managers. Through the use of standardized goal libraries, a strong link is established between

individual performance and strategic objectives. Performance evaluations encompass not only achievement against predefined goals but also behavioral competencies, enabling employee development to be assessed through a holistic framework that incorporates both core and leadership competencies.

Under the "My Future at Aksa" initiative, internal candidates are prioritized for vacant positions, encouraging internal career mobility and supporting employee development.

Performance-based criteria form the basis of promotion decisions, while Assessment Center methodologies are used for managerial positions to support objective, data-driven decision-making.

Programs designed to attract and develop young talent constitute an integral part of the Company's talent management approach. Through the EnerjiMAXa program, young professionals selected from thousands of applicants participate in an intensive six-month learning and mentoring journey. Participants gain hands-on experience by working across different departments alongside experienced managers, while their onboarding is supported through initiatives such as the "Buddy Program" and "First Impression Meetings".

As part of its collaborations with universities, Aksa Electricity expands its access to young talent through internship opportunities, recruitment activities, career fairs and technical training programs. During 2025, the Company visited four universities through four career events, engaging directly with students. In addition, to support vocational education and contribute to the development of a qualified workforce, Fırat EDAŞ signed a cooperation protocol with the Elazığ Provincial Directorate of National Education, strengthening collaboration between vocational high schools and the private sector.

At Aksa Electricity, employee development is approached through a holistic framework that goes beyond individual performance to strengthen organizational capabilities. Within this framework, the Company aims to identify, develop and leverage employees' talents in alignment with its strategic objectives, positioning learning and development as a key enabler of corporate culture and organizational capability.

Learning and development activities are delivered through Aksa Academy, where programs designed to strengthen employees' technical and behavioral competencies are planned and implemented within a structured framework. In 2025, 1,595 employees received a total of 20,056 hours of training, corresponding to an average of 12.5 training hours per employee. Additionally, 500 employees completed a total of 2,640 hours of online training through Kazancı Holding's digital learning platform.



1,595
Employees trained
in 2025



12.5
Average training
hours per employee
in 2025

500
Employees participated
in online training via
the Aksa Academy
learning platform

Training programs are designed to cover a broad range of topics, including technical expertise, leadership, communication and teamwork, and are delivered through both instructor-led and online formats. These programs are accessible to both blue-collar and white-collar employees. Training needs are assessed on a regular basis, program content is updated accordingly, and the effectiveness of training activities is systematically evaluated. Training programs are structured under four main categories: professional development, personal development, internal training, and mandatory training.

Sustainability-focused training also forms an integral part of the Company's learning and development programs. In this context, employees' environmental awareness is enhanced through programs covering topics such as Sustainability Awareness, Environmental Awareness and Zero Waste, ISO 14064-1 Carbon Footprint, and ISO 14046 Water Footprint. In addition, the monthly Aksa Talks seminar series brings employees together with experts from a wide range of disciplines, fostering continuous learning and intellectual development.

By 2030, Aksa Electricity aims to increase the average training hours per employee by 30% and will continue to expand comprehensive and sustainable learning programs in both technical and personal development.

**Aksa Electricity
aims to increase
the average
training hours per
employee by 30%
by 2030.**

EMPLOYEE ENGAGEMENT

At Aksa Electricity, employee satisfaction and engagement play a critical role in ensuring the sustainability of corporate performance. Accordingly, the Company implements a holistic range of initiatives designed to support employees' development and well-being.

To support the education of employees' children, Aksa Electricity collaborates with leading private educational institutions in Türkiye. In addition, employees benefit from a range of corporate partnerships, including agreements with Cookshop, Aksa Tourism hotels and various other service providers, offering preferential benefits in areas such as healthcare, accommodation and dining.

Employee feedback is recognized as a key input for enhancing employee satisfaction and engagement. Accordingly, regular employee surveys are conducted, and continuous improvement is supported through structured feedback mechanisms.

Human Resources and Employee Experience

OCCUPATIONAL HEALTH AND SAFETY

Aksa Electricity's occupational health and safety (OHS) approach is founded on a holistic understanding that encompasses employees' physical, psychological and social well-being. Accordingly, employee health and safety is recognized as a fundamental element of business continuity. Preventing occupational accidents and work-related illnesses, proactively managing risks, ensuring compliance with applicable legal and international requirements, and promoting employees' active participation in OHS processes are key priorities. Emergency risks are managed through effective planning and preparedness.

Across the Aksa Electricity Group, OHS practices are implemented in accordance with the Occupational Health and Safety Law No. 6331, the ISO 45001:2018 Occupational Health and Safety Management System, and the Company's Occupational Health and Safety Policy. Risk assessments are updated regularly, priority risks are proactively controlled, and preventive measures are systematically planned and implemented.

OHS processes are managed through a digital platform, enabling the effective administration of near-miss and incident reporting, risk assessments, personal protective equipment (PPE) management, training and occupational health planning, field inspections, and action tracking.

To strengthen the Company's safety culture, employee participation is actively encouraged, while continuous improvement initiatives are driven by field feedback, safety observations and employee reports. All field personnel, including contractor employees, receive the required OHS induction training before commencing work, and specific safe working procedures are applied for high-risk activities.

Practical training facilities reflecting actual field conditions have been established across all provinces in which the Company operates to strengthen employees' practical competencies. Throughout 2025, both instructor-led and online OHS and technical training programs were delivered, while employees working at height received both theoretical and practical safe working training. During the reporting period, a total of 36,301 hours of OHS training was delivered to 2,404 employees, while 2,435 employees received a total of 18,646 hours of professional and technical training.

To enhance operational preparedness, fire, earthquake, evacuation, rescue and emergency response drills were conducted throughout the year. Awareness-raising activities were also carried out to strengthen employees' preparedness for disasters and emergency situations. The outcomes of these drills are systematically evaluated to identify improvement opportunities, and the implementation of corrective actions is closely monitored.

2,435
Employees received professional
and technical training in 2025

18,646
Total hours of professional and
technical training in 2025



Throughout 2025, instructor-led and online OHS and technical training programs were delivered. Employees working at height also received both theoretical and practical safe working training.

2,404
Employees received
OHS training in 2025

36,301
Total hours of OHS
training delivered in 2025

Aksa Electricity implements comprehensive occupational health and safety (OHS) and emergency management practices to minimize the impacts of floods, wildfires, earthquakes and extreme weather events on its employees and operations. Infrastructure improvements and early warning systems have been implemented to mitigate flood and heavy rainfall risks, while measures to enhance network safety are applied in areas exposed to wildfire risk. In locations with high seismic risk, seismic resilience assessments and redundant network design support both employee safety and operational continuity.

In alignment with the Türkiye Disaster Response Plan (TAMP), emergency response teams are maintained in a state of readiness, critical equipment inventories are strategically positioned, and post-disaster response capabilities are continuously strengthened. Through this comprehensive approach, Aksa Electricity aims to safeguard employee safety while ensuring the continuity of its operations and services.



We Share the Energy of the Future with Society

“ Aksa Electricity regards social responsibility not merely as a regulatory obligation, but as an integral extension of its business activities. ”

Corporate Social Responsibility

Aksa Electricity regards social responsibility not merely as a regulatory obligation, but as an integral extension of its business activities. Accordingly, the economic, social and environmental impacts of its operations are considered together at every stage of its business activities. Corporate social responsibility initiatives are implemented as an integral part of the Company's sustainability strategy, with the value it creates defined not only by financial performance, but also by the positive contributions it delivers to society and the environment.

Through projects that contribute to the social, cultural and environmental development of communities, Aksa Electricity has identified

access to education, environmental awareness, disaster resilience, the preservation of cultural heritage, and the enhancement of social well-being as its priority focus areas. These initiatives are implemented through collaboration with stakeholders, following an inclusive approach that is responsive to local needs and designed to create lasting, measurable and sustainable impact.

Volunteerism is recognized as a complementary element of this approach. Through employees' active participation in initiatives focused on education, health, the environment and social solidarity, Aksa Electricity supports the creation of sustainable social impact.



CONTRIBUTION TO EDUCATION



Gönül Kazancı Vocational and Technical Anatolian High School

Following the 2020 Elazığ Earthquake, Gönül Kazancı Vocational and Technical Anatolian High School was rebuilt by Kazancı Holding to replace the school that had been destroyed and officially commenced education on 1 July 2021. The school comprises 21 classrooms, three laboratories, and various activity areas. It currently employs 48 teachers and provides education to 545 students.

Ayşe Kazancı Vocational and Technical Anatolian High School

Originally established in Malatya in 1981, the school was rebuilt by Kazancı Holding following the 6 February 2023 Earthquakes and resumed its educational activities under the name Ayşe Kazancı Vocational and Technical Anatolian High School. Equipped with 37 classrooms and 30 workshops, the school offers a strong technical learning environment and currently serves 716 students with the support of 83 teachers.

3,000+

Children reached through
the Our Strength Our Future
Platform



Our Strength Our Future Platform

To bring its corporate social responsibility initiatives under a single umbrella and strengthen their overall impact, Aksa Electricity launched the Our Strength Our Future Platform, focusing on children and young people. Through the platform, the Company aims to raise children's awareness of the safe and efficient use of energy while supporting their development as creative, inquisitive, environmentally conscious and solution-oriented individuals. A variety of initiatives—including educational programs, theatre performances, competitions and interactive activities—contribute to children's learning and development.

In 2025, the Aksa Electricity Children's Theatre, supported by Aksa Electricity volunteers, toured the Çoruh region and reached more than 3,000 children during the platform's first year. Before each performance, Aksa Electricity volunteers delivered educational sessions to help children understand the importance of using energy efficiently and consuming electricity safely.

Energy Efficiency Education

As part of Energy Efficiency Week, school-based educational programs were delivered to 475 primary school students, raising awareness of energy efficiency. By fostering awareness from an early age, these initiatives encouraged students to develop energy-saving habits in their daily lives.

Corporate Social Responsibility

CONTRIBUTION TO THE ENVIRONMENT



World Environment Day Awareness Activities

To mark World Environment Day on 5 June, Aksa Electricity organized a series of activities to promote environmental awareness among its employees. Environmental clean-up initiatives were carried out in Elazığ, Bingöl, Malatya and Tunceli with the participation of approximately 100 employees, contributing to greater environmental awareness within local communities.

Waste Management and Environmental Awareness Initiatives

As part of its zero waste and environmental awareness efforts, Aksa Electricity provided environmental sustainability training to 73% of its employees.



During the same period, the Company's recycling initiatives recovered 31,923 wooden utility poles, 4.6 million kg of metal, 64 tons of plastic, and 14 tons of paper for reuse and recycling. These efforts resulted in energy savings of 7,699,076 kWh, equivalent to the annual electricity consumption of approximately 1,000 households. In addition, 3,611 tCO₂e of greenhouse gas emissions was avoided, further reducing the Company's environmental impact.

As part of volunteer initiatives involving employees and their children, waste batteries and plastic bottle caps were collected and sent for recycling. Through these efforts, a total of 5,000 plastic bottle caps and 752 batteries were diverted to recycling.

Protecting Water Resources

To mark World Water Day, maintenance and repair works were carried out on 10 Karaçalı Fountains in Elazığ, helping to prevent water loss and contribute to the conservation of water resources.

CONTRIBUTION TO COMMUNITY DEVELOPMENT



Aksa Malatya Community Center

Opened in 2024, the Akxa Malatya Community Center provides a multifunctional community space with 677 m² of indoor space and 1,575 m² of outdoor space. The center features public education workshops, a childcare center, a library and various social facilities, serving the diverse needs of the local community. The center's two public education workshops primarily offer training programs for women, while its two-level childcare center supports early childhood development. In addition, the playgrounds and basketball, volleyball and football courts are actively used, supporting a wide range of social and cultural activities for different age groups.



Aksa Malatya Community Center

PROMOTING EQUAL OPPORTUNITY AND INCLUSION



Supporting Women's Economic Participation

Through the Public Education Workshops operated at the Akxa Community Center, Akxa Electricity supports women's participation in production activities and encourages their inclusion in economic life. Products created in these workshops are exhibited and sold at various events, generating income and contributing to women's economic empowerment.

Disability Awareness Initiatives

To mark the International Day of Persons with Disabilities on 3 December, Akxa Electricity, in collaboration with the Turkish Spinal Cord Paralytics Association (TOFD), brought together young people with Uğur Altınel, a national wheelchair tennis athlete who has achieved international success. As part of the event, participants took part in sports-based interactive activities, while Altınel shared his personal experiences of perseverance and determination. The initiative helped raise awareness of respect for diversity, inclusion, and the participation of persons with disabilities in social life.

DISASTER PREPAREDNESS AND COMMUNITY RESILIENCE



Aksa Search and Rescue Team (AKUT)

Established by Kazancı Holding in 2023 to strengthen disaster preparedness, the Akxa Search and Rescue Team (AKUT) is among the first holding company and energy sector search and rescue teams to be accredited by the Disaster and Emergency Management Authority (AFAD).

As of 2025, AKUT successfully completed the AFAD accreditation process. The team also participated in the Accredited Search and Rescue Teams Training Camp, organized with the participation of senior AFAD officials. Through training programs and practical exercises, disaster awareness was enhanced while coordination and collaboration capabilities were further strengthened.

Light Search and Rescue Training Program in Cooperation with AFAD

Çoruh EDAŞ and Fırat EDAŞ participated in the Light Search and Rescue Training Program organized in cooperation with AFAD. Delivered by the Istanbul Provincial Directorate of Disaster and Emergency Management, the program was attended by 60 employees from the two companies.

The program combined theoretical and practical training covering incident site management, safe entry into collapsed structures, search and rescue techniques, and the use, maintenance and technical specifications of rope access and climbing equipment.

09



APPENDICES

Financial Performance Indicators

Distribution and Retail Companies (Consolidated) *	2024	2025
EBITDA (billion TL)	12.2	12.7
EBITDA Margin (%)	27	30
EBITDA + Lease Repayments (billion TL)	15.9	16.5
Leverage Ratio (Net Debt / EBITDA) (x)	0.4	0.2
Regulated Asset Base (RAB) (billion TL)	20.9	20.2
Total Assets (billion TL)	41.8	42.9
Total Revenue (billion TL)	44.7	42.4

*2024 figures have been restated based on the 2025 purchasing power of the Turkish lira.

DISTRIBUTION COMPANIES			
Çoruh EDAŞ	2023	2024	2025
Total Assets	19,556,640,572	18,728,558,524	18,840,430,640
Revenue	18,412,931,115	15,002,590,212	14,473,318,925
EBITDA	5,010,200,193	4,722,266,764	5,154,833,165
EBITDA Margin (%)	27	31	36
Infrastructure Investments	4,216,530,127	2,018,115,135	1,559,098,370
Fırat EDAŞ	2023	2024	2025
Total Assets	17,528,307,098	16,380,291,269	16,548,925,949
Revenue	15,020,951,345	12,901,905,008	12,275,415,564
EBITDA	4,298,208,584	4,485,102,795	4,476,200,243
EBITDA Margin (%)	29	35	36
Infrastructure Investments	3,941,736,748	1,770,608,069	1,578,466,373

DISTRIBUTION COMPANIES			
Consolidated	2023	2024	2025
Total Assets	37,083,820,294	35,107,284,011	35,386,409,937
Revenue	33,433,882,460	27,904,495,220	26,748,734,489
EBITDA	9,308,408,777	9,207,369,559	9,631,033,408
EBITDA Margin (%)	28	33	36
Infrastructure Investments	8,158,266,875	3,788,723,204	3,137,564,743
RETAIL COMPANIES			
Aksa Çoruh	2023	2024	2025
Total Assets	3,852,529,877	3,589,523,777	3,415,428,769
Revenue	16,991,445,775	12,264,128,995	12,063,131,025
EBITDA	-68,211,878	170,485,162	43,739,505
EBITDA Margin (%)	0	1	0
Aksa Fırat	2023	2024	2025
Total Assets	4,016,101,233	4,271,782,728	3,924,549,172
Revenue	17,986,002,214	14,194,457,725	14,704,887,020
EBITDA	297,606,650	312,409,008	122,873,767
EBITDA Margin (%)	2	2	1
Consolidated	2023	2024	2025
Total Assets	7,866,391,173	7,737,484,230	7,327,848,902
Revenue	34,977,447,989	26,458,586,720	26,768,018,045
EBITDA	229,394,772	482,894,170	166,613,272
EBITDA Margin (%)	1	2	1

All amounts are presented in Turkish lira (TL), adjusted to the purchasing power as of 31 December 2025.

Environmental

Performance Indicators

Environmental performance indicators have been calculated based on the consolidated data of Çoruh EDAŞ, Fırat EDAŞ, Çoruh EPSAŞ and Fırat EPSAŞ.

Direct Energy Consumption (MWh)	2023	2024	2025
Gasoline	325,479	815,217	858,012
Diesel	3,270,528	3,044,560	3,359,922
Natural Gas*	-	253,097	264,184

*Natural gas is reported in m³.

Direct Energy Consumption (GJ)	2023	2024	2025
Gasoline	10,985	27,514	28,958
Diesel	119,538	111,279	122,805
Natural Gas	-	911,149	951,063

Indirect Energy Consumption (MWh)	2023	2024	2025
Purchased Electricity	18,014	1,575	4,940
Purchased Renewable Electricity (YEK-G / I-REC)	0	2,204	4,852,409

Indirect Energy Consumption (GJ)	2023	2024	2025
Purchased Electricity	64,851	5,671	17,784
Purchased Renewable Electricity (YEK-G / I-REC)	0	7,934	17,469

Electricity Consumption by Company (kWh)	2023	2024	2025
Çoruh EDAŞ	2,612,760	2,625,180	2,735,524
Fırat EDAŞ	2,146,800	2,157,000	1,871,266
Çoruh EPSAŞ	121,597	122,170	165,408
Fırat EPSAŞ	122,809	123,390	167,886
Total	5,003,966	5,027,740	4,940,084
Total (GJ)	18,014	18,100	17,784

Greenhouse Gas Emissions by Scope (tCO2e)						
Scope	2023 Emissions*	2023 Share(%)	2024 Emissions*	2024 Share (%)	2025 Emissions	2025 Share (%)
Scope 1	4,268	0.19	7,457	0.24	8,869	0.28
Scope 2	2,420	0.10	2,636	0.09	2,400	0.08
Scope 3	2,297,773	99.71	3,083,377	99.6	3,166,884	99.6
Total	2,304,461	100	3,093,469	100	3,178,153	100

* Total emissions for 2023 and 2024 have been updated following the recalculation of natural gas consumption data.

Greenhouse Gas Emissions by Category						
Scope	2023 Emissions	2023 Share(%)	2024 Emissions	2024 Share (%)	2025 Emissions	2025 Share (%)
Category 1	4,268	0.19	7,457	0.21	8,869	0.28
Category 2	2,420	0.1	2,636	0.09	2,400	0.08
Category 3	3,298	0.14	3,563	0.12	5,595	0.18
Category 4	15,345	0.67	59,578	1.93	11,066	0.35
Category 5	2,280,008	98.9	3,021,004	97.6	3,150,224	99.1
Category 6	0	0	0	0	0	0
Total	2,305,339	100	3,093,414	100	3,178,154	100

Environmental

Performance Indicators

Water Consumption (m³)	2023	2024	2025
Water Consumption (m³)	59,780	39,814	35,026

Waste Management			
Waste Generated by Type (ton)	2023	2024	2025
Hazardous Waste	547	2,086	117
Non-Hazardous Waste	6,362	9,277	7,579
Total	6,909	11,363	7,696

Recycled Waste (ton)	2023	2024	2025
Hazardous Waste	547	2,086	117
Non-Hazardous Waste	6,362	9,277	6,560
Total	6,909	11,363	6,677

Waste Recycling Rate (%)	2023	2024	2025
Hazardous Waste	100	100	100
Non-Hazardous Waste	100	100	86.6

Social

Performance Indicators

ELECTRICITY RETAIL COMPANIES*

Gender Distribution Across Employees and Management	2023		2024		2025	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total Number of Employees	0	249	0	270	0	253
	249		270		253	
Number of White-Collar Employees	Male	Female	Male	Female	Male	Female
	140	109	148	122	138	115
	249		270		253	
Female Representation among White-Collar Employees (%)	44%		45%		45%	
Number of Board Members	Male	Female	Male	Female	Male	Female
	2	1	1	1	1	1
	3		2		2	
Female Representation on the Board of Directors (%)	33%		50%		50%	
Total Number of Senior Managers	Male	Female	Male	Female	Male	Female
	1	0	0	0	0	0
	0		0		0	
Female Representation among Senior Managers (%)	0%		0%		0%	
Number of Middle Managers	Male	Female	Male	Female	Male	Female
	13	5	14	7	18	6
	18		21		24	
Female Representation among Middle Managers (%)	28%		33%		25%	

* Electricity Retail Companies comprise Aksa Çoruh Electricity Retail Sales Inc. and Aksa Fırat Electricity Retail Sales Inc. Data are presented on a consolidated basis.

Social

Performance Indicators

Distribution of Employees by Employment Type	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
	140	109	148	122	138	115
	249		270		253	
Percentage of Permanent Employees (%)	100%		100%		100%	

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
	30	12	21	11	16	8
	42		32		24	
Percentage of Employees with a High School Education or Below (%)	17%		12%		10%	
Number of Employees with an Associate Degree	Male	Female	Male	Female	Male	Female
	21	27	26	28	21	26
	48		54		47	
Percentage of Employees with an Associate Degree (%)	19%		20%		19%	

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
	80	66	92	74	90	72
	146		166		162	
Percentage of Employees with a Bachelor's Degree (%)	58%		62%		64%	
Number of Employees with a Graduate Degree	Male	Female	Male	Female	Male	Female
	9	4	9	9	11	9
	13		18		20	
Percentage of Employees with a Graduate Degree (%)	5%		7%		8%	

Employee Distribution by Seniority	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
0–5 Years	74	55	85	61	70	55
5-10 Years	38	33	45	44	50	40
10 Years and Above	28	21	18	17	18	20

Employee Distribution by Age Group	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
	9	15	19	15	14	14
	24		34		28	
Percentage of Employees Under the Age of 30 (%)	10%		13%		11%	
Number of Employees Aged 30–50	Male	Female	Male	Female	Male	Female
	120	91	124	104	118	97
	211		228		215	
Percentage of Employees Aged 30–50 (%)	85%		84%		85%	
Number of Employees Aged 50 and Above	Male	Female	Male	Female	Male	Female
	11	3	5	3	6	4
	14		8		10	
Percentage of Employees Aged 50 and Above (%)	6%		3%		4%	

Social

Performance Indicators

Distribution of Foreign Nationals and Employees with Disabilities	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Foreign Employees	0	1	0	1	0	1
	1		1		0	
Percentage of Foreign Employees (%)	0%		0%		0%	
Number of Employees with Disabilities	Male	Female	Male	Female	Male	Female
	1	1	2	1	2	1
	2		3		3	
Percentage of Employees with Disabilities (%)	0.80%		1.11%		1.19%	

Distribution of New Hires by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Hires Under the Age of 30	4	1	9	9	4	4
	5		18		8	
Percentage of Hires Under the Age of 30 (%)	23%		50%		35%	
Number of Hires Aged 30–50	Male	Female	Male	Female	Male	Female
	9	7	10	8	8	6
	16		18		14	
Percentage of Hires Aged 30–50 (%)	73%		50%		61%	
Number of Hires Aged 50 and Above	Male	Female	Male	Female	Male	Female
	1	0	0	0	0	1
	1		0		1	
Percentage of Hires Aged 50 and Above (%)	5%		0%		4%	
Total Number of Hires	Male	Female	Male	Female	Male	Female
	14	8	19	17	12	11
	22		36		23	
Percentage of Women Hired (%)	36%		47%		48%	

Distribution of Employees Leaving the Organization by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Under the Age of 30	1	3	4	2	3	1
	4		6		4	
Percentage of Employee Departures Under the Age of 30 (%)	17%		14%		13%	
Number of Employee Departures Aged 30–50	Male	Female	Male	Female	Male	Female
	8	9	22	9	13	12
	17		31		25	
Percentage of Employee Departures Aged 30–50 (%)	71%		72%		81%	
Number of Employee Departures Aged 50 and Above	Male	Female	Male	Female	Male	Female
	3	0	5	1	2	0
	3		6		2	
Percentage of Employee Departures Aged 50 and Above (%)	13%		14%		6%	
Total Number of Employee Departures	Male	Female	Male	Female	Male	Female
	12	12	31	12	18	13
	24		43		31	
Number of Voluntary Employee Departures	Male	Female	Male	Female	Male	Female
	9	10	16	3	5	4
	19		19		9	
Employee Turnover Rate (%)	10%		16%		12%	

Social

Performance Indicators

Parental Leave and Return-to-Work		2023		2024		2025	
		Female	Male	Female	Male	Female	Male
Number of Employees Taking Parental Leave		17	17	14	8	12	4
		34		22		16	
		Female	Male	Female	Male	Female	Male
Number of Employees Returning to Work After Parental Leave		17	10	14	6	12	4
		27		20		16	
Percentage of Female Employees Returning to Work After Parental Leave (%)		100%		100%		100%	

Occupational, Technical and Personal Development Training*			2023		2024		2025	
			Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
General Training	Number of Participants Trained		0	509	84	847	0	1,305
			509		931		1,305	
	Average Training Hours per Employee		0	6.76	10.71	6.8	0	10.08
			6.76		17.51		10.08	
Sustainability Training	Number of Participants Trained		0	28	0	76	0	179
			28		76		179	
	Average Training Hours per Employee		0	7.2	0	4.78	0	2.04
			7.2		4.78		2.04	

*Mandatory training is excluded.

ELECTRICITY DISTRIBUTION COMPANIES*

Gender Distribution Across Employees and Management		2023		2024		2025	
		Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total Number of Employees		295	422	267	471	238	451
		717		738		689	
		Male	Female	Male	Female	Male	Female
Number of White-Collar Employees		293	129	330	141	313	138
		422		471		451	
Female Representation among White-Collar Employees (%)		31%		30%		31%	
		Male	Female	Male	Female	Male	Female
Number of Blue-Collar Employees		278	17	252	15	227	11
				267		238	
Female Representation among Blue-Collar Employees (%)		6%		6%		5%	
		Male	Female	Male	Female	Male	Female
Number of Board Members		6	0	6	0	6	0
		6		6		6	
Female Representation on the Board of Directors (%)		0%		0%		0%	
		Male	Female	Male	Female	Male	Female
Total Number of Senior Managers		2	0	2	0	2	0
		2		2		2	
Female Representation among Senior Managers (%)		0%		0%		0%	
		Male	Female	Male	Female	Male	Female
Number of Middle Managers		36	3	43	12	35	8
		39		55		43	
Female Representation among Middle Managers (%)		8%		22%		19%	

* Electricity Distribution Companies comprise Çoruh Electricity Distribution Inc. and Fırat Electricity Distribution Inc. Data are presented on a consolidated basis.

Social

Performance Indicators

Distribution of Employees by Employment Type	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Permanent Employees	295	422	267	471	238	451
	717		738		689	
Percentage of Permanent Employees (%)	100%		100%		100%	

Employees Covered by Collective Bargaining Agreements and Unionization Rate*	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Unionized Employees	278	17	252	15	227	11
	295		267		238	
Unionization Rate (%)	100%		100%		100%	

* Covers blue-collar employees only.

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a High School Education or Below	133	13	125	11	106	10
	146		136		116	
Percentage of Employees with a High School Education or Below (%)	21%		19%		17%	
Number of Employees with an Associate Degree	170	18	157	16	145	19
	188		173		164	
Percentage of Employees with an Associate Degree (%)	26%		23%		24%	

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a Bachelor's Degree	255	109	285	121	275	112
	364		406		387	
Percentage of Employees with a Bachelor's Degree (%)	51%		55%		57%	
Number of Employees with a Graduate Degree	13	6	15	8	14	8
	19		23		22	
Percentage of Employees with a Graduate Degree (%)	3%		4%		3%	

Employee Distribution by Seniority	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
0–5 Years	297	90	301	92	285	87
5-10 Years	144	25	155	35	112	25
10 Years and Above	130	31	126	29	143	37

Employee Distribution by Age Group	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees Under the Age of 30	127	54	125	52	104	45
	181		177		149	
Percentage of Employees Under the Age of 30 (%)	25.2%		24%		21.6%	
Number of Employees Aged 30–50	407	89	421	102	400	101
	496		523		501	
Percentage of Employees Aged 30–50 (%)	69.2%		70.9%		72.7%	
Number of Employees Aged 50 and Above	37	3	36	2	36	3
	40		38		39	
Percentage of Employees Aged 50 and Above (%)	5.6%		5.1%		5.7%	

Social

Performance Indicators

Employees with Disabilities	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with Disabilities	16	3	16	3	12	2
	19		19		14	
Percentage of Employees with Disabilities (%)	3.3%		3.5%		2.3%	

Distribution of New Hires by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Hires Under the Age of 30	39	15	32	12	26	9
	54		44		35	
Percentage of Hires Under the Age of 30 (%)	58%		67%		47%	
	Male	Female	Male	Female	Male	Female
Number of Hires Aged 30–50	31	6	15	7	27	7
	37		22		34	
Percentage of Hires Aged 30–50 (%)	40%		33%		46%	
	Male	Female	Male	Female	Male	Female
Number of Hires Aged 50 and Above	1	1	0	0	5	0
	2		0		5	
Percentage of Hires Aged 50 and Above (%)	2%		0%		7%	
	Male	Female	Male	Female	Male	Female
Total Number of Hires	71	22	47	19	58	16
	93		66		74	
Percentage of Women Hired (%)	24%		29%		22%	

Distribution of Employees Leaving the Organization by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Under the Age of 30	34	4	16	13	19	7
	38		29		26	
Percentage of Employee Departures Under the Age of 30 (%)	38%		31%		25%	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Aged 30–50	47	4	41	16	53	16
	51		57		69	
Percentage of Employee Departures Aged 30–50 (%)	51%		60%		67%	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Aged 50 and Above	11	0	8	1	8	0
	11		9		8	
Percentage of Employee Departures Aged 50 and Above (%)	11%		9%		8%	
	Male	Female	Male	Female	Male	Female
Total Number of Employee Departures	92	8	65	30	80	23
	100		95		103	
	Male	Female	Male	Female	Male	Female
Number of Voluntary Employee Departures	74	6	50	19	42	8
	80		69		50	
Employee Turnover Rate (%)	12%		10%		11%	

OHS Indicators	Çoruh EDAŞ			Fırat EDAŞ		
	2023	2024	2025	2023	2024	2025
Total OHS Training Hours *	12,591	14,479	17,757	13,738	15,799	26,373
Number of Accidents	33	53	58	69	107	76
Number of Lost Time Injuries **	69	110	26	80	121	37
Number of Lost Days	1,342	986	883	1,812	1,436	675
Number of Fatal Accidents	2	0	1	1	0	0
Number of Occupational Diseases	0	0	0	0	0	0
Accident Frequency Rate *** (%)	15.6	22.91	25	19.8	27.16	32
Accident Severity Rate **** (%)	318.6	164.6	381			265
ISO 45001 Management System	NO	NO	YES	NO	NO	YES

*Includes both mandatory and non-mandatory training.
**Number of occupational accidents resulting in the loss of at least one working day.
***Calculated as the number of occupational accidents occurring during the reporting period divided by the total hours worked, multiplied by 1,000,000.
****The accident severity rate represents the total number of lost days resulting from occupational accidents during a given reporting period. It indicates the number of lost days per 1,000 working days.

Social

Performance Indicators

AKSA ELECTRICITY RETAIL SALES INC.

Gender Distribution Across Employees and Management	2023		2024		2025	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total Number of Employees	0	32	0	10	0	13
	32		10		13	
Number of White-Collar Employees	Male	Female	Male	Female	Male	Female
	19	13	5	5	7	6
	32		10		13	
Female Representation among White-Collar Employees (%)	40.6%		50.0%		46.2%	
Number of Board Members	Male	Female	Male	Female	Male	Female
	1	0	3	1	3	1
	1		4		4	
Female Representation on the Board of Directors (%)	0%		25%		25%	
Number of Senior Managers	Male	Female	Male	Female	Male	Female
	1	0	2	0	2	0
	1		2		2	
Female Representation among Senior Managers (%)	0%		0%		0%	
Number of Middle Managers	Male	Female	Male	Female	Male	Female
	3	4	1	0	1	2
	7		1		3	
Female Representation among Middle Managers (%)	57.1%		0.0%		66.7%	

Distribution of Employees by Employment Type	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Permanent Employees	19	13	5	5	7	6
	32		10		13	
Percentage of Permanent Employees (%)	100%		100%		100%	

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a High School Education or Below	0	0	0	0	0	0
	0		0		0	
Percentage of Employees with a High School Education or Below (%)	0%		0%		0%	
Number of Employees with an Associate Degree	Male	Female	Male	Female	Male	Female
	0	1	0	1	0	0
	1		1		0	
Percentage of Employees with an Associate Degree (%)	3%		8%		0%	

Social

Performance Indicators

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a Bachelor's Degree	15	8	3	3	5	3
	23		6		8	
Percentage of Employees with a Bachelor's Degree (%)	72%		50%		73%	
Number of Employees with a Graduate Degree	Male	Female	Male	Female	Male	Female
	4	4	3	2	1	2
	8		5		3	
Percentage of Employees with a Graduate Degree (%)	25%		42%		27%	

Employee Distribution by Seniority	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
0–5 Years	17	8	2	3	5	3
5-10 Years	2	3	2	1	1	2
10 Years and Above	0	2	1	1	1	1

Employee Distribution by Age Group	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees Under the Age of 30	12	3	0	0	1	0
	15		0		1	
Percentage of Employees Under the Age of 30 (%)	47%		0%		8%	
Number of Employees Aged 30–50	Male	Female	Male	Female	Male	Female
	7	10	5	6	5	6
	17		11		11	
Percentage of Employees Aged 30–50 (%)	53%		92%		85%	
Number of Employees Aged 50 and Above	Male	Female	Male	Female	Male	Female
	0	0	1	0	1	0
	0		1		1	
Percentage of Employees Aged 50 and Above (%)	0%		8%		8%	

Distribution of New Hires by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Hires Under the Age of 30	9	2	1	1	2	0
	11		2		2	
Percentage of Hires Under the Age of 30 (%)	73%		25%		40%	
Number of Hires Aged 30–50	Male	Female	Male	Female	Male	Female
	3	1	3	3	1	2
	4		6		3	
Percentage of Hires Aged 30–50 (%)	27%		75%		60%	
Number of Hires Aged 50 and Above	Male	Female	Male	Female	Male	Female
	0	0	0	0	0	0
	0		0		0	
Percentage of Hires Aged 50 and Above (%)	0%		0%		0%	
Total Number of Hires	Male	Female	Male	Female	Male	Female
	12	3	4	4	3	2
	15		8		5	
Percentage of Women Hired (%)	20%		50%		40%	

Social

Performance Indicators

Distribution of Employees Leaving the Organization by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Under the Age of 30	4	0	2	0	1	0
	4		2		1	
Percentage of Employee Departures Under the Age of 30 (%)	67%		33%		33%	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Aged 30–50	1	1	2	2	0	2
	2		4		2	
Percentage of Employee Departures Aged 30–50 (%)	33%		67%		67%	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Aged 50 and Above	0	0	0	0	0	0
	0		0		0	
Percentage of Employee Departures Aged 50 and Above (%)	0%		0%		0%	
	Male	Female	Male	Female	Male	Female
Total Number of Employee Departures	5	1	4	2	1	2
	6		6		3	
	Male	Female	Male	Female	Male	Female
Number of Voluntary Employee Departures	9	10	16	3	5	4
	19		19		9	
Employee Turnover Rate (%)	10%		16%		12%	

Occupational, Technical and Personal Development Training*		2023		2024		2025	
		Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
General Training	Number of Employees Trained	362	2,815	2,472	9,353	2,275	4,084
		3,177		11,825		6,359	
	Total Training Hours	4.05	15.95	18.24	14.27	10.01	21.19
		20		32.5		31.2	
Sustainability Training	Number of Employees Trained	0	80	6	162	32	326
		80		168		358	
	Total Training Hours	0	16.9	5.8	10.9	2.6	4.5
		16.9		16.7		7.1	

*Mandatory training is excluded.

Social

Performance Indicators

AKSA ELECTRICITY

Gender Distribution Across Employees and Management	2023		2024		2025	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Total Number of Employees	2,139	870	2,027	910	2,311	870
	3,009		2,937		3,181	
Number of White-Collar Employees	Male	Female	Male	Female	Male	Female
	609	261	633	277	599	271
	870		910		870	
	30%		30%		31%	
Female Representation among White-Collar Employees (%)	Male	Female	Male	Female	Male	Female
	2,101	38	1,994	33	2,282	29
	2,139		2,027		2,311	
	2%		2%		1%	
Female Representation among Blue-Collar Employees (%)	Male	Female	Male	Female	Male	Female
	9	1	10	2	10	2
	10		12		12	
	10%		17%		17%	
Female Representation on the Board of Directors (%)	Male	Female	Male	Female	Male	Female
	7	0	4	0	4	0
	7		4		4	
	0%		0%		0%	
Female Representation among Senior Managers (%)	Male	Female	Male	Female	Male	Female
	52	12	58	19	54	16
	64		77		70	
	19%		25%		23%	
Female Representation among Middle Managers (%)						

Distribution of Employees by Employment Type	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Permanent Employees	611	554	570	607	524	584
	1,165		1,177		1,108	
Percentage of Permanent Employees (%)	100%		100%		100%	

Employees Covered by Collective Bargaining Agreements and Unionization Rate *	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Unionized Employees	2,042	17	1,942	15	2,288	11
	2,059		1,957		2,299	
Unionization Rate (%)	98%		98%		97%	

* Covers blue-collar employees only.

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a High School Education or Below	1,483	42	1,393	37	1,586	32
	1,525		1,430		1,618	
Percentage of Employees with a High School Education or Below (%)	65%		63%		64%	
Number of Employees with an Associate Degree	Male	Female	Male	Female	Male	Female
	762	50	739	49	786	48
	812		788		834	
	34%		35%		33%	

Social

Performance Indicators

Employee Distribution by Education Level	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees with a Bachelor's Degree	437	192	467	205	479	198
	629		672		677	
Percentage of Employees with a Bachelor's Degree (%)	27%		30%		27%	
Number of Employees with a Graduate Degree	Male	Female	Male	Female	Male	Female
	28	15	29	20	29	21
	43		49		50	
Percentage of Employees with a Graduate Degree (%)	2%		2%		2%	

Employee Distribution by Seniority	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
0–5 Years	1,336	172	1,225	171	1,522	165
5-10 Years	1,100	68	947	87	694	71
10 Years and Above	274	59	455	52	665	64

Employee Distribution by Age Group	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employees Under the Age of 30	732	81	647	72	723	66
	813		719		789	
Percentage of Employees Under the Age of 30 (%)	26%		23%		23%	
Number of Employees Aged 30–50	Male	Female	Male	Female	Male	Female
	1,871	209	1,875	232	2,026	225
	2,080		2,107		2,251	
Percentage of Employees Aged 30–50 (%)	67%		68%		67%	
Number of Employees Aged 50 and Above	Male	Female	Male	Female	Male	Female
	107	9	106	7	132	9
	116		113		141	
Percentage of Employees Aged 50 and Above (%)	4%		4%		4%	

Distribution of Foreign Nationals and Employees with Disabilities	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Foreign Employees	0	1	0	1	0	0
	1		1		0	
Percentage of Foreign Employees (%)	0		0		0	
Number of Employees with Disabilities	Male	Female	Male	Female	Male	Female
	71	14	73	11	76	10
	85		84		86	
Percentage of Employees with Disabilities (%)	3%		3%		3%	

Distribution of New Hires by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Hires Under the Age of 30	166	22	137	22	307	17
	188		159		324	
Percentage of Hires Under the Age of 30 (%)	62%		54%		49%	
Number of Hires Aged 30–50	Male	Female	Male	Female	Male	Female
	99	14	57	20	298	16
	113		77		314	
Percentage of Hires Aged 30–50 (%)	37%		26%		48%	
Number of Hires Aged 50 and Above	Male	Female	Male	Female	Male	Female
	3	1	2	0	26	1
	4		2		27	
Percentage of Hires Aged 50 and Above (%)	1%		1%		4%	
Total Number of Hires	Male	Female	Male	Female	Male	Female
	268	37	197	43	631	34
	305		240		665	
Percentage of Women Hired (%)	12%		18%		5%	

Social

Performance Indicators

Distribution of Employees Leaving the Organization by Age and Gender	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Number of Employee Departures Under the Age of 30	153	8	112	18	111	13
	161		130		124	
Percentage of Employee Departures Under the Age of 30 (%)	33%		34%		29%	
Number of Employee Departures Aged 30–50	191	16	163	30	199	30
	207		193		229	
Percentage of Employee Departures Aged 30–50 (%)	43%		51%		54%	
Number of Employee Departures Aged 50 and Above	26	0	24	3	23	0
	26		27		23	
Percentage of Employee Departures Aged 50 and Above (%)	5%		7%		5%	
Total Number of Employee Departures	290	28	246	33	253	20
	318		279		273	
Number of Voluntary Employee Departures	74	6	50	19	42	8

Employees Taking Parental Leave (2025)	Male	Female
Akper	0	1
Aksa Electricity Retail Sales	1	0
Aksa Customer Solutions	3	1
Aksa Çoruh	89	0
Çoruh Distribution	14	2
Çoruh Retail	5	3
Aksa Fırat	68	0
Fırat Distribution	17	1
Fırat Retail	3	0
Total	200	8

Employees Returning from Parental Leave (2025)	Male	Female
Akper	0	1
Aksa Electricity Retail Sales	1	0
Aksa Customer Solutions	3	1
Aksa Çoruh	88	0
Çoruh Distribution	14	2
Çoruh Retail	5	3
Aksa Fırat	68	0
Fırat Distribution	17	1
Fırat Retail	3	0
Total	199	8

GRI Content Index

Statement of Use : Aksa Electricity has prepared its report covering the period from January 1, 2025-December 31, 2025 in accordance with the GRI Standards.

GRI 1 Usage : GRI 1: Foundation 2021

Applicable GRI Sector Standard(s) /

GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational Details	An Overview of the Aksa Electricity Group, p: 18-27			
	2-2 Entities included in the organization’s sustainability reporting	About This Report, p:4			
	2-3 Reporting period, frequency and contact point	About This Report, p:4 ; Contact: Back Cover			
	2-4 Restatement of information	About This Report, p:4			
	2-5 External Assurance	GRI Content Index: There was no external audit.			
	2-6 Activities, value chain and other business relationships	About the Aksa Electricity Group, p:23 ; Value Creation Approach, p:40-41 ; Supply Chain Management, p:91			
	2-7 Employees	Social Performance Indicators, p: 113-133			
	2-8 Workers who are not employees	Supply Chain Management, p:91			
	2-9 Governance structure and composition	Corporate Governance Approach, p:30-31 ; Board of Directors, p:32-33 ; Senior Management, p:34-35			
	2-10 Nomination and selection of the highest governance body	Corporate Governance Approach, p:30			
	2-11 Chair of the highest governance body	Board of Directors, p:32-33			
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Approach, p:32-33 ; Audit and Internal Control, p:39 ; Sustainability Governance, p:45-46			
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Approach, p:32-33 ; Sustainability Governance, p:45-46			
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance, p: 45-46			

GRI Services has reviewed the Content Index-Essentials Service to ensure that the GRI content index is clearly presented in accordance with the Standards, that references are correctly included for all disclosures, and that these are aligned with the relevant sections in the body of the report. This service was carried out on the Turkish version of the report.

GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Ethical Principles and Compliance, p:36-37			
	2-16 Communication of critical concerns	Ethical Principles and Compliance, p:36-37 ; Stakeholder Relations and Engagement, p:56-57			
	2-17 Collective knowledge of the highest governance body	Board of Directors, p:32-33			
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Approach, p:31			
	2-19 Remuneration policies	GRI Content Index: A “Equal Pay for Equal Work” policy is in place.			
	2-20 Process to determine remuneration	GRI Content Index: Remuneration is determined on the basis of market conditions, inflation, the employee’s qualifications and individual performance.			
	2-21 Annual total compensation ratio	GRI Content Index: This information is not disclosed for confidentiality reasons.	2-21 a; 2-21 b; 2-21 c	Confidentiality constraints	In accordance with Aksa Electricity’s current policies, this data is classified as confidential and therefore cannot be disclosed to the public at this time.
	2-22 Statement on sustainable development strategy	Sustainability Approach, p:44 ; Sustainability Governance, p:45-46 ; Sustainability Priorities, p:47			
	2-23 Policy commitments	Sustainability Governance, p:45-46 ; Sustainability Priorities, p:47			
	2-24 Embedding policy commitments	Sustainability Priorities, p:47			
	2-25 Processes to remediate negative impacts	Risk Management, p:38 ; Stakeholder Relations and Engagement, p:56-57 ; Supply Chain Management, p:91			
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Compliance, p:36-37 ; Stakeholder Relations and Engagement, p:56-57			
	2-27 Compliance with laws and regulations	GRI Content Index: There were no penalties for non-compliance with environmental laws and regulations during the reporting period.			
	2-28 Memberships associations	Corporate Governance Approach, p:31			
	2-29 Approach to stakeholder engagement	Stakeholder Relations and Engagement, p:56-63			
	2-30 Collective bargaining agreements	Social Performance Indicators, p:120-131			

GRI Content Index

GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Priorities, p:47			
	3-2 List of material topics	Sustainability Priorities, p:47			
Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Occupational Health and Safety, p:98-99			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, p:98-99			
	403-2 Hazard identification, risk assessment and incident investigation	Social Performance Indicators, p: 123			
	403-3 Occupational health services	Occupational Health and Safety, p:98-99			
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, p:98-99			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, p:98-99			
	403-9 Work-related injuries	Occupational Health and Safety, p:98-99			
Energy Efficiency and Renewable Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Energy Efficiency and Renewable Energy, p:69-70			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Performance Indicators, p: 110- 111			
	302-4 Reduction of energy consumption	Energy Efficiency and Renewable Energy, p:69			
	302-5 Reductions in energy requirements of products and services	Energy Efficiency and Renewable Energy, p:69			
Customer Experience and Satisfaction					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Customer Experience and Satisfaction, p:88-90			
Customer Data Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Information Security and Data Privacy, p:82			

GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
Uninterrupted Power Supply and Sustainable Service Quality					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Operational Performance,p:27 ; Digital Grid Management and Operational Performance, p:79-80 ; Digital Transformation Initiatives, p: 81 ; R&D and Innovation, p:83-85 ; Supply Chain Management, p:91			
Equal Opportunities, Diversity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Diversity, Equity and Inclusion, p:95			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion, p:95 ; Social Performance Indicators, p:113-133			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	GRI Content Index: There were no incidents of discrimination during the reporting period.			
Grid Modernization and Resilience					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Digital Grid Management and Operational Performance, p:79-80			
Combating Climate Change and Decarbonization					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Emissions Management, p:68			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Climate Change-Related Risks and Opportunities, p:67			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Management, p:68 ; Environmental Performance Indicators, p:111			
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions Management, p:68 ; Environmental Performance Indicators, p:111			
	305-3 Other indirect (Scope 3) GHG emissions	Emissions Management, p:68 ; Environmental Performance Indicators, p:111			
	305-5 Reduction of GHG emissions	Emissions Management, p:68			

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GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
Cyber Security and Data Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Information Security and Data Privacy, p:82			
R&D, Innovation and Digital Transformation					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Digital Transformation Initiatives, p:81 ; R&D and Innovation, p:83-85			
Employee Satisfaction and Engagement					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Employee Engagement, p:97			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social Performance Indicators, p:116-117 ; p:122-123 ; p:127-128 ; p:133-134			
	401-3 Parental leave	Social Performance Indicators, p:118 ; p:135			
Competitive Conduct					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Stakeholder Relations and Engagement, p:57 ; Risk Management, p:38			
Business Ethics, Legal Compliance and Transparency					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Ethical Principles and Compliance, p:36-37			
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anticorruption policies and procedures	Ethical Principles and Compliance, p:37			
	205-3 Confirmed incidents of corruption and actions taken	GRI Content Index: There were no incidents of corruption during the reporting period.			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Aksa Electricity respects the rights to organize and collective bargaining. There were no violations of trade union rights at any supplier to the Company’s knowledge during the reporting period.			

GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
Business Ethics, Legal Compliance and Transparency					
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Aksa Electricity does not employ child labor under any circumstances and expects its suppliers, in particular, and other stakeholders in the value chain to comply with the age requirements set out in the relevant laws and regulations.			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Aksa Electricity and all stakeholders in the value chain, particularly its suppliers, do not employ forced labor under any circumstances.			
Talent Management and Employee Development					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Talent Management and Employee Development, p:96-97			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent Management and Employee Development, p:96-97			
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management and Employee Development, p:96-97			
Accessibility / Affordability					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Digital Grid Management and Operational Performance, p:79-80 ; R&D and Innovation, p:83-85 ; Customer Experience and Satisfaction, p:88-90			
Employee and Human Rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Employees and Human Rights, p:94-95			
Sustainable Supply Chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Supply Chain Management, p:91			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	There was no significant adverse environmental impact within Aksa Electricity's supply chain network during the reporting period.			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	There was no significant adverse social impact within Aksa Electricity's supply chain network during the reporting period.			

GRI Content Index

GRI Standard/ Other Source	Disclosure	Chapter	Omission	
			Requirement(S) Omitted	Reason Explanation
Proactive Risk and Crisis Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47; Risk Management, p:38 ; Sustainable Risks and Opportunities, p:50-55 Climate Change-Related Risks and Opportunities, p:67		
Circular Economy and Waste Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Waste Management, p:72 ; Corporate Social Responsibility, p:104		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, p:72		
	306-2 Management of significant waste-related impacts	Waste Management, p:72		
	306-3 Waste generated	Environmental Performance Indicators, p:112		
	306-4 Waste diverted from disposal	Environmental Performance Indicators, p:112		
	306-5 Waste directed to disposal	Environmental Performance Indicators, p:112		
Skilled Workforce and Regional Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Corporate Social Responsibility, p:102-104		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Financial Performance Indicators, p:108-109		
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Corporate Social Responsibility, p:102-104		
Stakeholder Communication				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Stakeholder Relations and Engagement, p:56-63		
Water Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Water Management, p:73		

GRI Standard/ Other Source	Disclosure	Chapter	Omission		
			Requirement(S) Omitted	Reason	Explanation
Water Management					
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, p:73			
	303-2 Management of water discharge-related impacts	Water Management, p:73			
	303-5 Water consumption	Environmental Performance Indicators, p: 112			
Anti-Bribery and Anti-Corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Ethical Principles and Compliance, p:36-37			
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Ethical Principles and Compliance, p:36			
	205-3 Confirmed incidents of corruption and actions taken	GRI Content Index: There were no incidents of corruption during the reporting period.			
Corporate Citizenship					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Corporate Social Responsibility, p:102-105			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Corporate Social Responsibility, p:102-105			
Corporate Governance					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Corporate Governance, p:30-39			
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Priorities, p:47 ; Biodiversity, p:74			
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity, p:74			
	304-3 Habitats protected or restored	Biodiversity, p:74			



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