AssanAlüminyum

Sustainability Report 2024

Kibar

Earning trust is the most valuable asset.
Simply saying ‘Trust me’ is not enough.
Trust is built over time and becomes inseparable from a person’s name.
The moment you cause that trust to falter, you betray your own name.
However, no one has the right to do this.
So, how does trust falter?
First, by breaking a promise.
Then, by compromising on quality - if you’re manufacturing a product...
If you wish to live a happy and peaceful life,
you must protect the trust placed in you as if it were your most precious possession.

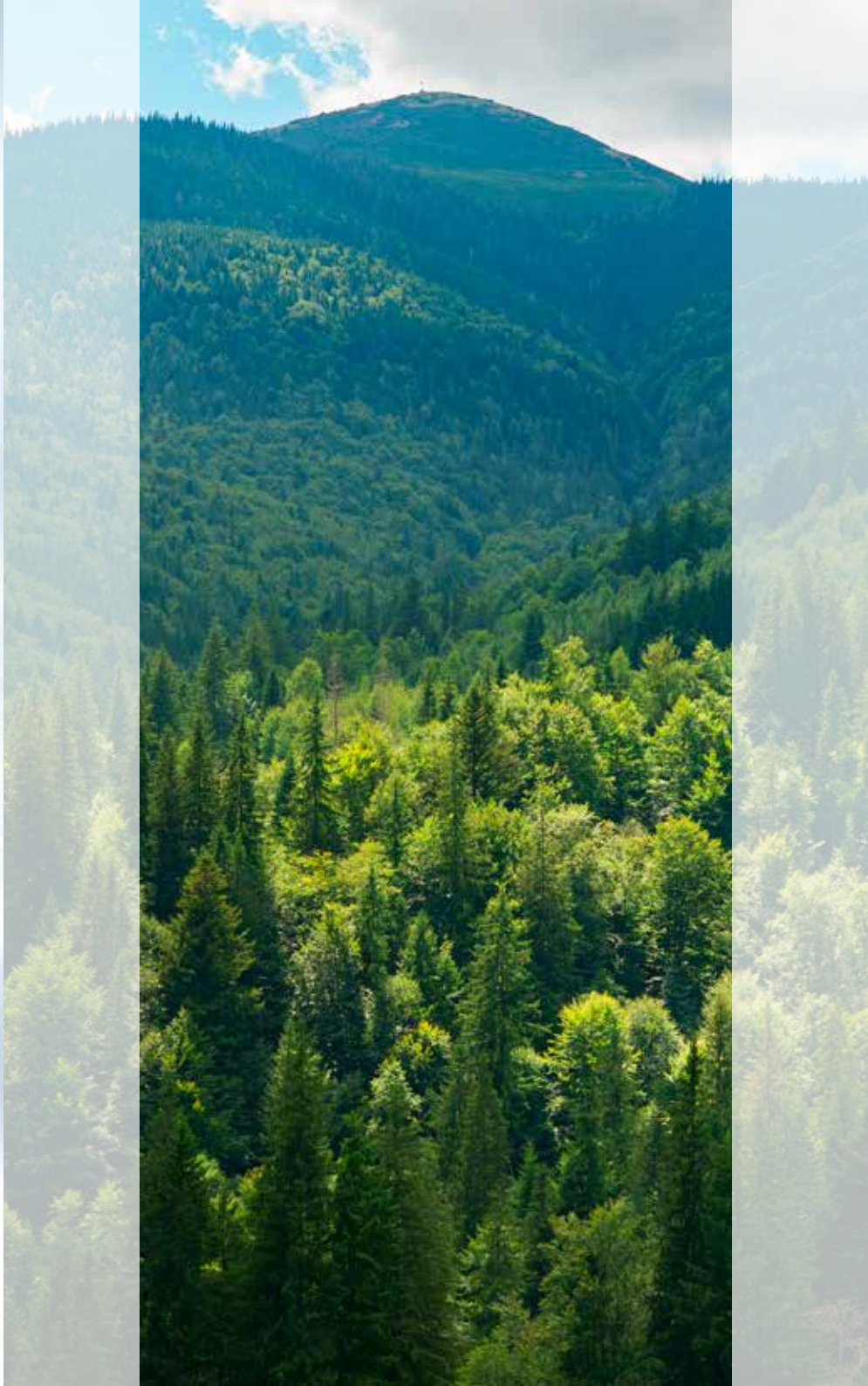
Asım Kibar

Founder and Honorary Chairman

Kibar Holding

We are deeply saddened by the loss of our Founder,
Honorary President, and Esteemed Elder,
Mr. Asım Kibar.

Contents



About the Report

With our sixth sustainability report, we aim to present a summary of our economic,social, and environmental performance and sustainability approach to all our stakeholders. The information included in the report covers the period from January 1 to December 31, 2024 and involves all our operating regions and subsidiaries. This report was created in accordance with the GRI Standards. In the report, we also included the United Nations Sustainable Development Goals.

We have designed our 2024 report under 4 sections within the framework of our “Vision for 2025.” The section titled “More Satisfied Stakeholders” contains information on our practices to ensure customer satisfaction, R&D, innovation, and digitalization activities as well as our product quality and safety practices that we manage as a top priority without any compromise. The section titled “Better People” contains a summary of our practices regarding occupational health & safety, supply chain management, employee development and talent management as well as gender equality practices. The section titled “A Better World” contains detailed information on our circular economy approach, resource efficiency activities, renewable energy investments, and green products.In the section titled “Our Management Approach,” we presented a comprehensive summary of our corporate governance structure, risk management, and our code of business conduct.

In our 2024 Sustainability Report, some of the environmental and social performance indicators have been verified in accordance with the International Standard on Assurance Engagements (ISAE 3000) and the Assurance Engagements on Greenhouse Gas Statements (ISAE 3410).

You can submit to us any opinions or suggestions about this report via e-mail to sustainability@assanaluminyum.com

Message from the CEO

Distinguished Stakeholders,

We are pleased to present this report on Assan Alüminyum's sustainability efforts in 2024 to our valued stakeholders.

We have left behind a year marked by global economic fluctuations and uncertainties and challenges brought about by environmental regulations; however, we believe that this period can be transformed into opportunities through determination and visionary approaches. During this time, we have strengthened our financial performance while making significant progress on our sustainability journey through the decisive steps we have taken and the investments we have made in line with our strategic goals.

As the Kibar Group, we view sustainability as a fundamental principle that guides all our business practices, a long-term responsibility based on universal principles. With this understanding, we adopt a holistic approach that addresses economic, environmental, and social dimensions together, and we act with the goal of creating long-term value. We are guided by international standards, primarily the United Nations Sustainable Development Goals and the Global Compact. In line with the Paris Climate Agreement and the Green Deal targets, we are supporting our net zero emissions vision with concrete steps and are resolutely continuing our investments in renewable energy and sustainable projects. Our 2025 Sustainability Strategy, developed with this approach, covers a wide range of areas, from environmental and energy projects to gender equality, local development-focused applications, and social responsibility and education projects. The 36 concrete goals we have set will guide us in bringing our sustainability vision to life.

Assan Alüminyum, one of the leading companies in our community, is an organization that has successfully integrated our sustainability principles into its processes, in addition to its pioneering and leading position in its sector. Our company, which is the leader in Türkiye in terms of roll, sheet, foil, and aluminium coating capacity, is also one of the two largest producers in Europe in terms of aluminium foil production capacity. With exports to over 70 countries, it is among Türkiye's largest industrial companies. It is committed to continuing this sectoral success in the field of sustainability. It operates with a holistic sustainability approach across all its processes.

With its innovative mindset and R&D capabilities developed in this direction, Assan Alüminyum develops solutions that not only meet today's needs but also those of the future. In line with its "Producing Without Consuming the Future" approach, the company develops environmentally friendly products and strives to minimize the environmental impact of its operations.

This year, as a Group, we also experienced an immeasurable loss as we bid farewell to our Founder and Honorary Chairman, Asım Kibar.Asım Bey, who was not only a businessman but also a mentor and a man of principles, left behind a legacy of values that continue to guide every step of the Kibar Group today.Each goal included in this sustainability report reflects our deep commitment to Asım Kibar's human-centered vision, respect for nature, and strong sense of social responsibility.Carrying this Group, which was built on the foundations laid by Asım Kibar, even further is not only our duty but also a profound debt of gratitude.

As the Kibar Group, we will continue to be a pioneer and role model in sustainability while generating high economic value in all sectors we operate in. I sincerely thank our customers, suppliers, colleagues, and all other stakeholders who are walking with us on our sustainability journey.

Haluk Kayabaşı
CEO
Kibar Holding

Message from the General Manager

Distinguished Stakeholders,

As Assan Alüminyum, with over 36 years of experience in the flat aluminium sector, we are one of the leading manufacturers not only in Turkey but also in Europe. With an annual production capacity of 360,000 tons of sheet and foil, a foil production capacity of 130,000 tons, and an annual roll coating capacity of 60,000 tons, we are one of the most important suppliers to strategic sectors such as automotive, packaging, durable goods, construction, and HVAC, where aluminium is widely used. With 22 casting lines, we have become one of the largest producers in Europe and America with the highest continuous casting capacity. Ranked as the 44th largest industrial company in Turkey in the ISO 500 - Turkey's Largest Industrial Companies 2024 list, we contribute to our country's economy by exporting to over 70 countries and represent Turkey's industrial strength in international markets.

Our main agenda items for 2024 were the global supply chain transformations in our industry, green transformation demands, and expectations for low-carbon products. Especially in many markets, particularly in Europe, companies with sustainable production processes have become preferred. In this context, we anticipate that the market for aluminium, which is highly recyclable and the second most widely used metal in the world, will also grow. While meeting this growth, we prioritize operational processes that enhance resource efficiency, reduce emissions, and develop products with a low carbon footprint, in line with our sustainability responsibilities. As Assan Alüminyum, we lead the way in sustainable transformation, setting an example for our industry with processes that increase resource efficiency, reduce environmental impacts, and boost recycling rates. While providing sustainable solutions to our global business partners, we are continuously enhancing our competitive advantage through our agile structure, robust technological infrastructure, and sustainability-focused approach.

2024 was a year in which Assan Alüminyum took concrete and measurable steps in the field of sustainability, reinforcing our leadership in the sector with environmental and social responsibility. We focused on innovative projects aimed at enhancing operational efficiency and reducing our environmental impact by managing our robust production infrastructure in the flat aluminium sector in alignment with our sustainability goals. With a people-centric management approach that addresses not only today's conditions but also future expectations, we continue to generate environmental, economic, and social benefits and create value together with our stakeholders.

In line with our sustainability efforts, we have successfully completed the audit conducted under the Aluminium Stewardship Initiative (ASI) Performance Standard V3. Version V3 places a stronger focus on climate change mitigation, human rights, occupational health and safety, and circular economy practices. Having fully met these comprehensive requirements, we have earned the right to receive the ASI Performance Standard V3 certification. We transparently demonstrate our performance on our sustainability journey through CDP (Carbon Disclosure Project), a global and independent environmental assessment and reporting organization. As a first in our industry, we began CDP reporting on climate change in 2023 and were rated "B," which is above the global average and the metal sector average. We maintained this score in 2024. In 2024, we also included water security in our CDP reporting scope and reported on our performance in this area. Our CDP water security score for 2024 was also "B." We are the first and only company in the flat aluminium sector in Türkiye to report on climate change and environmental performance through CDP.

We assess climate change-related risks and continuously review our strategies to increase our company's resilience to climate change and climate-related new regulations. We set our goals

in this direction and make our financial resource allocation and new investment decisions within this framework.

As a member of the European Aluminium Association, we have adopted the European Green Deal's goal of achieving carbon neutrality by 2050. We have published our Decarbonization Roadmap 2050, which outlines our interim targets for 2030 and 2035, in line with the 2050 carbon neutrality goal, and made it publicly available. We also plan to monitor CBAM reporting requirements for EU exports as part of our Decarbonization Roadmap 2050. Our strategy is shaped by emission reduction, energy efficiency, increasing the share of low-carbon products made from recycled materials in production, and developing a low-carbon supply chain. We are making investments in this direction in line with requirements, standards, and incentive programs, and we allocate a special budget for energy efficiency and low-carbon product R&D. We monitor our targets through KPIs that we set annually. By including these KPIs in our institutional scorecard and individual target cards, we are concretely integrating our sustainability approach into our institutional culture.

In our R&D efforts, we have focused on supporting a low-carbon economy. We are developing special alloys that match the quality of traditional products while being innovative and having a low carbon footprint. In addition to our 3423 alloy with a 50% reduced carbon footprint, produced with over 95% non-primary materials, we added our new alloy 6005A in 2024, which contains 80% non-primary materials, and commercialized this product to bring it to market. We continue our innovative efforts in this direction.

We are implementing a Carbon Footprint Project for aluminium procurement. With this project, we will request carbon footprint calculations from our suppliers, process them as input into our system, and plan to quickly, effectively, and accurately track emissions based on activities and products. With this project, we aim to assign emissions generated from our operations to products, determine the product's carbon footprint, and ensure that the product is priced correctly and positioned in the right market based on its carbon footprint. Products with a low carbon footprint will stand out in the market, achieve higher profitability, and comply with the EU's CBAM regulations.

We support our suppliers in sustainability with our Supplier Sustainability Program K-Star, which we have developed to spread our understanding of sustainability throughout the supply chain and to be a pioneer in this direction in our ecosystem. We take the necessary actions based on the sustainability performance of our suppliers and ensure action tracking with a system that we can access mutually.

We are strengthening our sustainable investments with Green Finance support. In 2023, we received USD 90 million in green finance support from the International Finance Corporation (IFC). This makes us the first company in our sector to receive 100% climate-labeled green finance support. We aim to finance our investments in renewable energy production and storage capacity with Green finance.

In 2024, we commissioned a new solar power plant in Karaman with an instantaneous peak energy production capacity of 10 megawatts (MWp). We produce renewable energy at our Manavgat HES and Karaman GES facilities, meeting our energy needs from renewable sources. By producing renewable energy, we obtain I-REC certificates and offset 100% of our Scope 2 emissions. Through our integrated recycling facility, we recover scrap materials, reduce natural resource consumption, and contribute to the circular economy.

We care about protecting biodiversity and are working towards this goal. In the first two phases of our Biodiversity Protection Project, carried out in collaboration with Kocaeli University, we reintroduced the endangered Blue Star and Sand Lily plants back into nature. In 2024, during the third phase of the project, we saved the Sığırkuyruğu (Verbascum bugulifolium) plant from extinction. The fourth phase of the project continues with efforts to reintroduce the Kilyos Button (Psephellus pyrrhoblepharus) plant into the wild.

With our Life Safety approach, we make occupational health and safety culture an integral part of our corporate culture. Through innovative practices such as the Life Safety Leadership Program, we encourage our employees to bring safety culture to the field and observe the safety of their colleagues. Our employees who act as Life Safety Captains on-site contribute to the creation of a safe working environment. We also support the OHS culture through the training we provide.

We are committed to equal opportunity, gender equality, and increasing women's employment. In line with this, we have launched the Women in the Field Employment Project to diversify our workforce within the company and support women's participation in the workforce. In 2024, we included female field workers in our team under this initiative. We have increased the proportion of female employees and female managers.

We are committed to equal opportunity, gender equality, and increasing women's employment. In line with this, we have launched the Women in the Field Employment Project to diversify our workforce within the company and support women's participation in the workforce. In 2024, we included female field workers in our team under this initiative. We have increased the proportion of female employees and female managers.

In line with our understanding of social responsibility, we participate in long-term social responsibility projects. Within this framework, we support the United Nations Sustainable Development Goals and continue to contribute to social welfare through social responsibility projects.

Guided by the principles of trust, transparency, business ethics, and continuous improvement, we are pleased to share with you our sixth sustainability report, highlighting the value we created in 2024 and our next steps. I would like to thank all our employees and stakeholders for their support on this journey. We will continue to create value together for a more livable future.

With warm regards,
Göksal Güngör
General Manager

GRI 2-1

About Kibar Holding

Kibar Holding, which began its activities in 1972 and is among the leading business groups in Türkiye, has been making significant contributions to the national economy and social welfare since its foundation. As of the end of 2024, Kibar Group operates in various sectors such as metal, automotive, packaging, building materials, real estate, logistics, energy, and service with more than 20 companies and more than 5,000 employees. Kibar Group's international business partners include Posco, Seoyon E-Hwa, and Heritage, which are among the world's leading brands in their industries. Kibar Holding and Group companies significantly contribute to the Turkish economy with their high production capacities, export, social investments, and employment they create.

GRI 2-1, 2-6

About Assan Alüminyum

Assan Alüminyum, one of the leading manufacturers of the global flat rolled aluminium industry, has been producing rolled aluminium since its foundation in 1988. It offers its coil & sheet, foil and pre-painted aluminium products to a variety of industries such as packaging, distribution, construction, consumer goods, automotive, and HVAC. Assan Alüminyum, with production facilities in Tuzla, Istanbul and Dilovası, Kocaeli plants, is the leading producer in Türkiye in the flat rolled aluminium sector with an annual installed capacity of 360,000 tons for aluminium coil, sheet and foil and an annual aluminium pre painting capacity of 60,000 tons in its coil painting facilities. The company is also one of the 2 largest aluminium foil manufacturers in Europe with an aluminium foil production capacity of 130,000 tons. It ranks 44th in Türkiye's Top 500 Industrial Enterprises list published by Istanbul Chamber of Commerce (ISO) in 2024. The company carries out export operations in 4 continents, including the Western Europe and North America, to more than 70 countries. Kibar Americas based in Chicago is part of the company's strategy to achieve its growth targets in North America. It is the first flat rolled aluminium manufacturing company in Türkiye to be eligible to receive the Performance Standard Certificate from the Aluminium Stewardship Initiative (ASI), which establishes global sustainability standards in the aluminium industry.

Assan Alüminyum, one of the largest continuous casting capacity producers in Europe and America, continues its operations with the awareness of its responsibility to leave a sustainable world for future generations. It continues its sustainable growth with the investments it has implemented.

Our Vision

To exceed the expectations of our clients, employees and shareholders, to grow in the international markets at an accelerating rate, to develop a global culture.

Our Mission

To create value for our stakeholders
• By offering to our customers the right combination of quality, service, innovation and price become their preferred supplier;
• By using sustainable production methods to make a better world for future generations;
• By creating a modern and safe workplace for our employees;
• By striving for operational excellence in every aspect of our business;
• By strengthening our brand through our every action.

Our Brand Values

Our business partners can count on Assan Alüminyum to deliver high quality products and services that perform as expected, and to be with them in their times of need.

Flexible
We strive to understand customer needs and deliver solutions that fit their needs based on our dedication and adaptability.

Innovative
We use our experience and expertise to try and innovate every aspect of our processes and products.

Sustainable
We build a more sustainable future, together with our business partners, by using our joint expertise and aluminium's advantages.

Creating the Future Through Sustainability

Where there is water, there is life.
We use the power of water for renewable energy to build a more sustainable future.

Creating the Future Through Flexibility

Being ice, snow or rain is in the nature of water.
We have been developing tailor-made solutions based on this principle for our business partners for over 35 years.

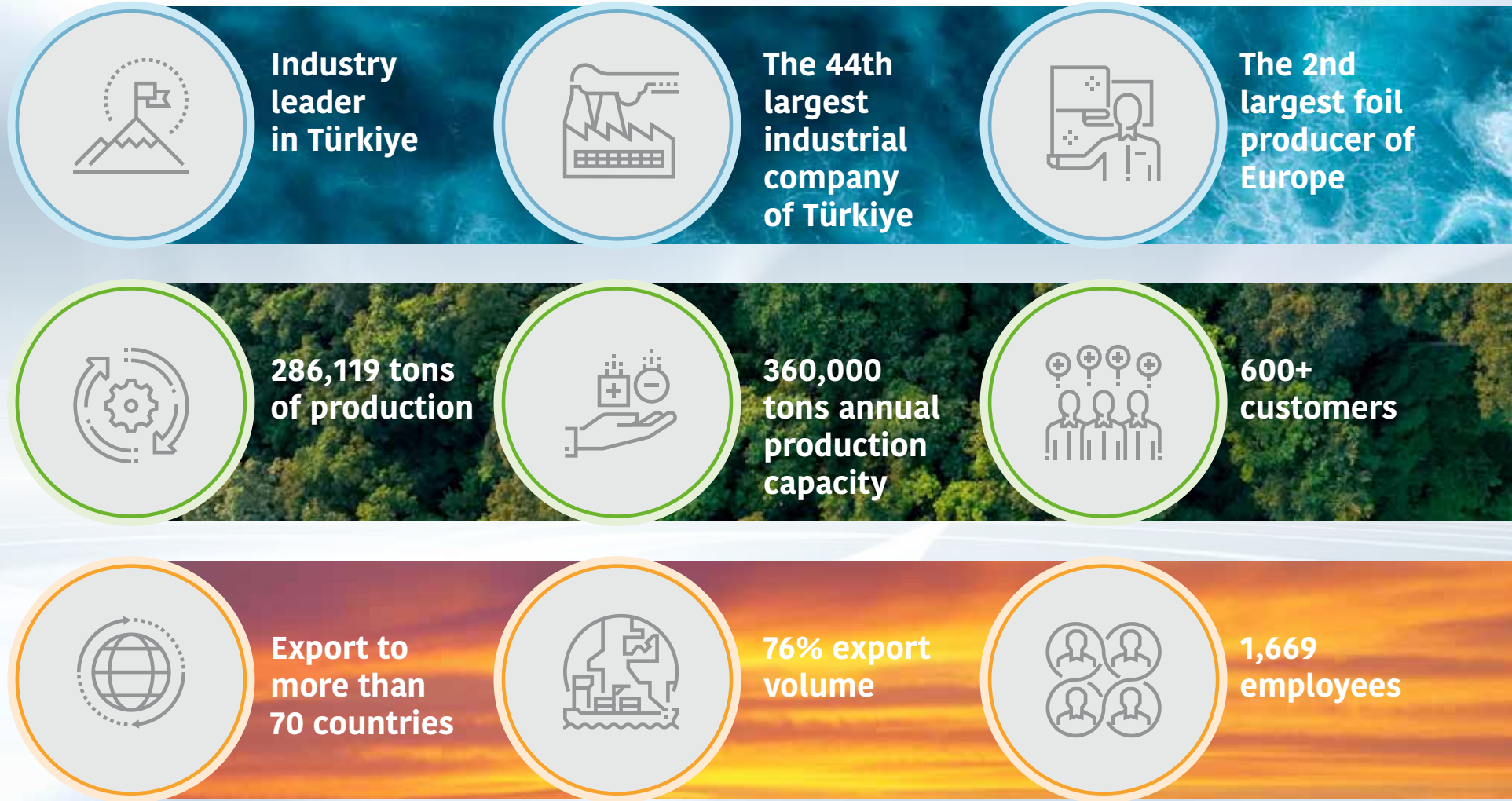
Creating the Future Through Innovation

Water is relentless when finding new ways to overcome every hurdle to reach its destination.
We have been developing innovative solutions based on this principle for our business partners for over 35 years.

Creating the Future Through Reliability

Relations based on trust are just like water: transparent, clean and always true to its own essence. We have been managing our relations with business partners for over 35 years based on this principle.

Assan Alüminyum in 2024



GRI 2-24

Sustainability at Assan Alüminyum

With our motto, “We Produce Without Consuming the Future,” we strive for producing sustainable aluminium and becoming a preferred employer and business partner at Assan Alüminyum. We place sustainability as our fourth brand value following “Reliability,” “Flexibility,” and “Innovation” and we strive for integrating economic, social and environmental factors into decision-making mechanisms. We adopt a participatory, innovative, reliable, environmentally conscious, and people-oriented management approach. Our sustainability philosophy is determined based on Kibar Group’s sustainability principles and the United Nations Global Compact as well as our sectoral requirements and expectations of our stakeholders. We follow the Aluminium Stewardship Initiative (ASI) criteria closely in line with our sustainability priorities.

As Assan Alüminyum, we aim to shape the future together with our business partners. With reliability, flexibility, innovation, and sustainability as our core values, we build trust-based, long-term relationships with our business partners and develop customized, flexible solutions tailored to their needs.

In 2023, we became the first company in Türkiye’s aluminium sector to report on climate change and environmental performance through CDP, one of the world’s leading reporting platforms. We continued to report through CDP in 2024.

Identifying Sustainability Priorities

Kibar Group determines its sustainability priorities in line with changing local and international regulations, global risks and opportunities, sectoral developments, Kibar Holding policies and strategies, the views of the Sustainability Committee and Working Group, various sustainability standards, and stakeholder expectations. Every issue included in the prioritization process is evaluated simultaneously based on the financial and reputational risks it poses to the company, the level of impact it will have on relevant stakeholders, and the company's potential to influence the issue. In line with the "dual prioritization" approach adopted by the Kibar Group, we have identified the issues that are important for Assan Alüminyum. Based on this, we have classified our sustainability priorities into three groups: "very high priority," "high priority," and "priority." From here, we have identified our sustainability focus areas and priority issues.

Impact Matrix

Very High Priority

1. Product Quality and Safety
2. Customer Satisfaction
3. R&D, Innovation, and Digitalization
4. Resource Efficiency
5. Circular Economy

High Priority

6. Use of Renewable Energy,
7. Supply Chain Management
8. Employee Development and Talent Management
9. Occupational Health and Safety
10. Environmentally Friendly Products

Priority

12. Gender and Opportunity Equality
13. Management Principles

Our Sustainability Focus Areas and Priority Issues

More Satisfied Stakeholders

R&D, Innovation & Digitization, Customer Satisfaction, Product Quality and Safety

Better People

Occupational Health & Safety, Supply Chain Management, Employee Development & Talent Management, Gender Equality and Equal Opportunities

A Better World

Efficient Use of Resources, Renewable Energy Use, Eco-Friendly Products, Circular Economy Management Principles: Corporate Governance and Code of Business Conduct, Active Risk Management, Business Continuity

Our Sustainability Strategy: Vision 2025

Between 2020 and 2025, we have defined our Vision 2025, which outlines our sustainability priorities and roadmap for the future, focusing on three pillars: “More Satisfied Stakeholders,” “Better People,” and “A Better World.” Taking into account global trends, risks, opportunities, and stakeholder expectations, we have set our goals in these areas and identified the UN Sustainable Development Goals to which we contribute. We have developed business plans to achieve the set goals. We regularly monitor compliance with the goals. In 2020, we developed a sustainability report titled “Sustainability Inventory” and conducted benchmarking studies and impact analyses for our key performance indicators. In 2024, we reviewed our strategy and objectives.

GRI 2-22

Our Sustainability Scorecard

Performance Area	2025 Target[1]	2024 Realization
 **More Satisfied Stakeholders**	Working towards the target of "0" customer complaints	Efforts aligned with the target are ongoing.
	Ensuring the continuity of the existing product and process certifications	All certificates were maintained.
	Maintaining academic cooperation for R&D	Performance Standard certification was received in 2022. Interim audit in 2023 and v3 transition audit in January 2025 were successfully completed.
	Starting the supplier development program	The K-STAR Supplier Sustainability Program is the most comprehensive program implemented to date in terms of supplier coverage, sectoral scope, and value chain impact. The program was launched in 2023 and is repeated annually.
 **Better People**	Increasing employee commitment by 5 points for office employees and 4 points for site employees in 2020	The results of the employee engagement survey are analyzed in detail, and improvement efforts are carried out by understanding the root causes of problems through focus group studies.
	Designing and implementing a new leadership program for each first and mid-level manager responsible for the management of site and office employees	Training courses have been organized under the headings of Leadership Development, Expert Development, and Managerial Development. These courses will continue in 2024 with further diversification.
	Ensuring performance above EA averages by improving the Occupational Health & Safety statistics	For the 2025 target, the process is being followed.
	Implementing a social responsibility project for at least one of the SDGs that we have determined as priority	Wooden pallet and event projects have been implemented to offset their environmental impacts through tree planting initiatives. In 2024, a total of 4,706 trees were planted.
		In collaboration with Kocaeli University, efforts have begun to reintroduce and spread the Kilyos Button (Psephellus pyrrhoblepharus) into nature as part of biodiversity initiatives. The process is ongoing.
		Through donations to UNICEF's "Girls of the Future" project, support was provided for the education of 500 disadvantaged girls in 2024.
 **A Better World**	Reducing our energy intensity (GJ/tons) by 5% compared to the 2017-2019 averages within 5 years	In 2024, energy intensity decreased by 2% from 9.50 Gj/ton in 2020 to 9.10 Gj/ton in 2024.
	Reducing our carbon footprint through renewable energy generation	Assan Alüminyum, as the owner and operator of the Manavgat hydroelectric and Berden solar power plants, supports clean energy production and use. The clean energy produced at the energy plants is balanced with the electrical energy consumed at the production plants. A significant portion of Scope 2 emissions is offset through IREC.
	Continuing to support biodiversity activities	An agreement was reached with Kocaeli University for the continuity of project support.
	A better understanding of our environmental impact by conducting the life cycle assessment (LCA) of our products	Completed.
	Developing projects to reduce our primary aluminium use	An alloy produced from 100% non-primary inputs, with a low carbon footprint and meeting quality criteria, has been developed and launched on the market.

[1]The reference year is 2020, which has undergone limited assurance verification. 2020 Scope 1 emissions: 99507 tCO_2eq, Scope 2 emissions: 78090 tCO_2eq

GRI 2-12, 2-13, 2-14

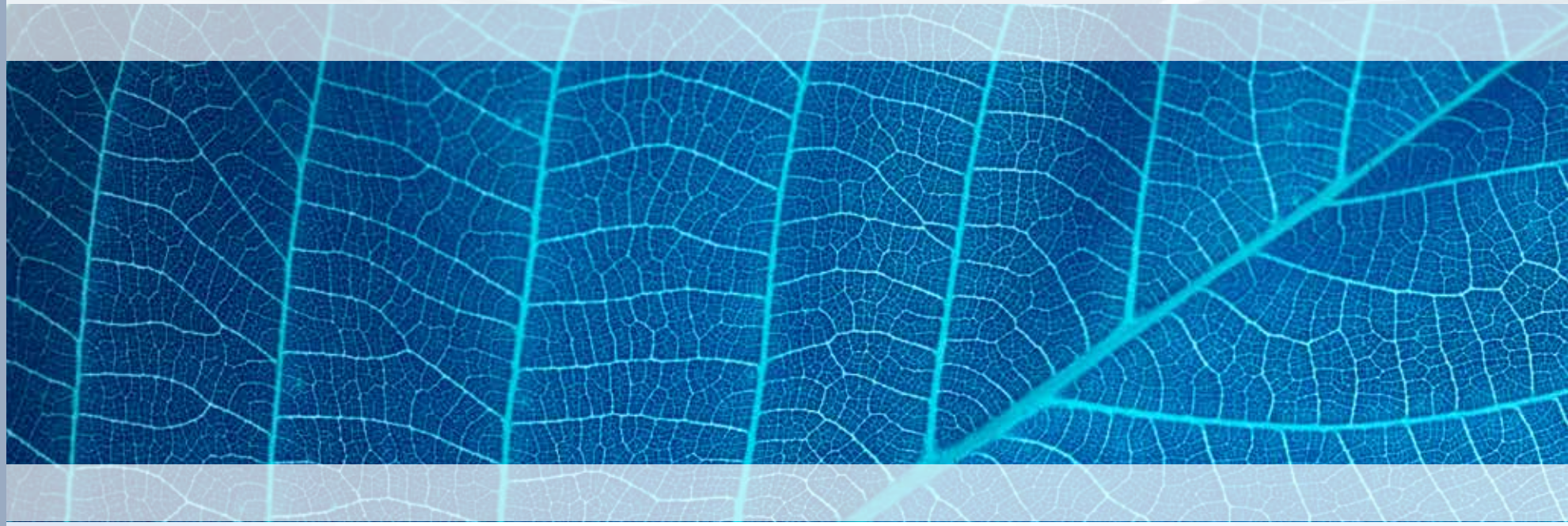
Sustainability Management

At Assan Alüminyum, the Sustainability Unit under the Strategy and Marketing Directorate is responsible for monitoring the company's sustainability goals/targets as well as sustainability performance. The unit is also responsible for improving sustainability awareness and coordination within the company, monitoring external engagements, and integrating best practices in the field of sustainability into company processes.

Assan Alüminyum is also a member of the Kibar Holding Sustainability Committee and Sustainability Working Group. The Committee, which is responsible for determining the sustainability strategy and setting the goals of the Kibar Group, consists of the holding's functional managers and the general managers of the group companies. The Committee is chaired by the General Manager of Kibar Holding.

The Sustainability Working Group consists of Holding and Group company Human Resources, Financial Affairs, Strategy, Purchasing, Internal Audit, Information Technologies, Corporate Communication, and Sales & Marketing managers. The Working Group implements the action plan within the scope of the strategy determined by the Committee, coordinates the sectoral sustainability activities, and other sustainability efforts based on each function they represent. Strategy and Marketing Director represents our company in the Sustainability Working Group.

As Assan Alüminyum, our impacts on our material sustainability issues are monitored on an annual basis by the Holding Sustainability Committee and on a weekly basis by the Sustainability Management. Targets and related developments are evaluated.



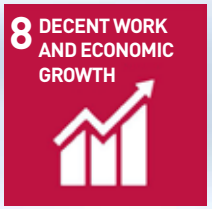
Our Contribution to Sustainable Development Goals

As Assan Alüminyum, we support the United Nations Sustainable Development Goals and directly contribute to 8 goals in our area of influence in line with our activities.

We prepare our employees for future competencies with professional and personal development programs. With our social benefit investments in education, we contribute to the improvement of the quality of education in our country.

We implement practices that support and strengthen women's employment and increase the number of female employees and the rate of female executives. We carry out various practices and awareness-raising activities in order to encourage women's active participation in business life.

We reduce our carbon footprint with the electricity we produce at our renewable energy plant within our company. We reduce our energy and emission density with energy efficiency projects.



We work for an inclusive economy that creates value for all our stakeholders. We take international standards as a guide in our supply chain, we attach importance to the issues of not employing child and forced labor and ensuring fair working conditions. We produce value-added products with our investments in R&D and innovation.

We develop high-performance, customer-specific, value-added products that support the low-carbon economy with the activities we carry out in our R&D Center. We consider strengthening our R&D capabilities as one of our main strategic goals.

We support a low-carbon economy and adopt a circular economy and innovation-based production model. We increase reuse with effective waste management and prefer eco-friendly waste disposal methods. We help our customers choose the right products with the technical support we provide.

We evaluate the impact of climate change on our operations in our risk assessment processes. We increase energy efficiency, reduce our energy and emission density, and generate electricity from renewable energy sources.

As a member of Kibar Group, we adopt the principles and objectives of the United Nations Global Compact. We do not compromise on our business ethics and corporate governance principles. We closely follow sectoral initiatives in the field of sustainability and collaborate to support a low-carbon circular economy.

Communication with Our Stakeholders

We consider providing accurate and timely information to all our stakeholders as our corporate responsibility and we maintain bilateral stakeholder communication through various platforms specific for each stakeholder group. We improve our corporate knowledge with numerous non-governmental organizations, global and sectoral initiatives that we are a member of and support.

Our sustainability report, exhibitions and other events, social media activities, interviews and news published on our website, press and other media, one-to-one customer meetings, technical training activities, and university meetings are among our most important communication activities.

In 2024, we reached a total of 78,806 followers by making 104 posts on LinkedIn, our primary social media platform. We reached a total of 1,424 followers by making 105 posts on our Instagram account.

We aim to create a brand image in line with our brand values, and we approach our core value of sustainability on all 3 dimensions: governance, environmental and social. In this respect, we base our brand communication on our activities that are in line with global sustainability principles.

GRI 2-16, 2-26, 2-29

STAKEHOLDERS	COMMUNICATION METHODS	Sustainability issues of interest to the stakeholder group	Expectations	Problems/ suggestions submitted in 2024
SUPPLIERS	Audits One-to-one meetings and visits Supplier CoC	Compliance with global sustainability principles in environmental, social and governance dimensions	To create and maintain a brand image in accordance with our brand values	Sustainability issues
OUR CUSTOMERS	Business partner sharing meeting and authorized dealer sharing meeting (once a year) Social media communication Public relations, corporate communication activities (media and leadership communication) Evaluation meetings with our domestic authorized dealers (twice a year) General customer satisfaction survey conducted by independent research companies (once a year) Technical training Trade shows (annual) One-on-one meetings and visitors Social media communication	Compliance with global sustainability principles in environmental, social and governance dimensions	To create and maintain a brand image in accordance with our brand values Making customer loyalty and satisfaction sustainable	Technical issues, communication issues, logistics issues, sustainability issues
MANAGEMENT	Evaluation meeting with Kibar Holding senior management (monthly) Workshops with management staff Assan Alüminyum Board of Directors Meeting (four times a year)			
OUR EMPLOYEES	Internal communication meetings with office staff (four times a year) Social media posts and other digital channel publications for employees General employee engagement survey (every two years) Employee engagement survey (once a year) Training and webinars Ethics code handbook Social media communication and corporate internal communication activities	Compliance with global sustainability principles in environmental, social and governance dimensions	To create and maintain a brand image in accordance with our brand values Maintaining employee engagement.	Sustainability issues
SOCIETY	Corporate website Social media communication Assan Alüminyum Board of Directors Meeting (four times a year) Consultation meetings with local and general administrations as needed, factory visits Presentations Sustainability report Interviews and articles published through media channels Career events Internship programs Annual reports Corporate social responsibility projects Public relations, corporate communication activities	Compliance with global sustainability principles in environmental, social and governance dimensions	To create and maintain a brand image in accordance with our brand values	Noise

Initiatives We Support

We support the UN Global Compact (UNGC) and UN Women's Empowerment Principles (UN WEPs), undersigned by Kibar Holding, the Business Plastic Reduction Initiative as well as the Business World and Sustainable Development Association (SKD Türkiye), where Kibar Holding CEO is a member of the Executive Board. We also take an active role in ASI, Ceflex Roadmap, EA Circular Economy for 2030, EA 2025 Sustainability Roadmap initiatives.

Since 2023, we have been publicly disclosing our performance through the CDP platform. Our 2023 CDP climate change score was above the metal industry average and resulted in a B rating. In 2024, our climate change score was also B. In 2024, we included our water security performance in the assessment scope, and our water security score was B.

Our CEO at Kibar Holding serves as a member of the Board of Directors at the United Nations Global Compact office in Türkiye. As Assan Alüminyum, we have also become a signatory to the United Nations Global Compact as of 2024. The United Nations Global Compact (UNGC), which we have signed, is one of our most important guiding principles in the field of sustainability. Our membership in the UNGC empowers us to act in accordance with international standards in areas such as corporate governance, respect for human rights, environmental responsibility, business ethics, and social responsibility.

Affiliated Organizations

- Chairman — TALSAD (Turkish Aluminium Industrialists Association)
- BOD Member — United Nations Global Compact
- President — ALUFOIL Global Aluminium Foil Roller Initiative
- Executive Committee Member — alufoil (European Aluminium Foil Association)
- BOD Member — ecca (prepaintedmetal.eu)
- Trade Committee Member — European Aluminium
- Sustainability & Communication Committees — Member — CEFLEX
- Sustainability & Communication Committees — Member — asi Aluminium Stewardship Initiative

Active Memberships

- İMMİB
- DEİK Dış Ekonomik İlişkiler Kurulu / Foreign Economic Relations Board
- BEYSAD Beyaz Eşya Tan Sanayicileri Derneği / White Goods Suppliers Association
- İSO
- İstanbul Ticaret Odası
- TOBB
- WGM
- FASD Esnek Ambalaj Sanayicileri Derneği
- Türkiye Dış Ticaret Derneği TURKTRADE Foreign Trade Association of Turkey
- Türkiye İMSAD İnşaat Malzemesi Sanayicileri Derneği
- Enerji Verimliliği Derneği
- National Coil Coating Association
- The Aluminum Association
- TÜSİAD
- İDDMİB İstanbul Demir ve Demir Dışı Metaller İhracatçıları Birliği
- Kocaeli Sanayi Odası
- İİB

Special Section: Aluminium Stewardship Initiative (ASI)

As the largest producer in our country's aluminium sector and one of the two largest producers in Europe in terms of aluminium foil production capacity, thanks to the successful sustainability initiatives we have implemented, we were awarded the Performance Standard Certificate by the Aluminium Stewardship Initiative (ASI) for the first time in 2021 for our flat aluminium production facilities in Tuzla and Dilovası, as well as our recycling facility.

With the Performance Standard v3 published by ASI in 2024, processes have been updated to be more transparent and compliant with internationally recognized standards. The main expectation of this new version is that all areas where sustainability performance is demonstrated will be shared openly with the public in line with the principle of transparency.

At the beginning of 2025, we successfully completed the audit conducted in accordance with these new standards without any non-conformities, thereby renewing our certification. You can access our audit report and current certification through our website.

Click here.

What is the ASI Standard?

The ASI Performance Standard is an industry standard that defines environmental, social, and governance principles and criteria for the aluminium value chain.

Independent auditors assess the sustainability performance within the aluminium value chain in accordance with the ASI Performance Standard

The ASI Performance Standard audits sustainability performance in the aluminium value chain through independent auditors: ASI provides a common standard for environmental, social, and governance performance across the aluminium value chain. It strengthens consumer and stakeholder confidence in the aluminium sector and its products. It serves as a reference for establishing and improving responsible production, sourcing, and material management initiatives in metal and mineral supply chains.

- Work ethics
- Policy and management
- Transparency
- Materials management
- Human rights
- Employee rights
- Greenhouse gas (GHG) emissions
- Emissions, waste water, and wastes
- Water
- Biodiversity
- Occupational health and safety

Our Management Approach

The objective of our management approach at Assan Alüminyum is to keep up with the rapidly changing global conditions and create sustainable value for all our stakeholders. We strive to become an agile, innovative, and trustworthy organization, respecting people and the environment. We defined our management principles as resource efficiency, effective leadership, and transparent communication and we carry on our operations in line with these principles.

Corporate Governance

We have adopted an accountable, ethical, and transparent management approach. Our Executive Board consists of 5 members and is the highest level strategic decision-making body of Assan Alüminyum. The board of directors includes one female member. The Board is responsible for setting corporate objectives, ensuring adherence to corporate governance principles, defining and steering strategic orientations, developing and overseeing the company's sustainability strategy, and ensuring the effectiveness of risk management and internal control systems. Through these responsibilities, the Board plays a key role in aligning the company's long-term growth with environmental, social, and governance (ESG) considerations. The General Manager of Assan Alüminyum, as the chief executive, is responsible for the implementation of the strategies determined by the Executive Board. Members of the Board of Directors are appointed at the Company's General Assembly, and their average term of office is 3 years.

Risk Management

The effectiveness of risk management and developments related to risks are monitored by a committee structure. There are two risk committees within this scope. These committees, which have different agendas, monitor the development of high and some medium-level risks on an annual basis in the Company Risk Committee. The Company Risk Committee consists of the senior management of Assan Alüminyum and the senior management of Kibar Holding. The Kibar Holding Risk Committee, on the other hand, convenes with the participation of the Kibar Holding CEO and CFO. Trends related to the company's key risk indicators (KRI) and activities carried out in the field of risk management are monitored on a quarterly basis. Monthly activity reports detailing the progress of key risk indicators (KRI) identified on a specific topic/process basis are presented to the senior management of both Assan Alüminyum and Kibar Holding on a monthly and cumulative basis.

The Board of Directors of Kibar Holding maintains the most appropriate balance between risk, growth, and return in its strategic decisions and acts in line with a risk management approach that supports global developments and current management elements. The Holding Risk Committee established by the Board of Directors is responsible at the highest level for the adoption of effective and efficient management systems for the early detection of risks and the implementation of necessary measures. The Risk Committee is responsible for establishing, monitoring, and following up on relevant policies and procedures in coordination with the Risk Management Directorate. The Committee meets four times a year and evaluates the group's risk management developments on behalf of the Board of Directors based on quarterly reports received from the companies.

At Assan Alüminyum, risk is defined as any uncertainty that could lead to a deviation, positive or negative. The identification, assessment, and coordination of risk mitigation measures are carried out within the scope of the ISO 31000 Risk Management System. Additionally, relevant risks and opportunities are managed within the scope of the company's other management systems.

The support and commitment of senior management is clearly evident in ensuring that risk management policies, standards, and frameworks are effectively communicated and disseminated throughout the company, raising overall awareness in this regard, and ultimately making them part of the corporate culture. At Assan Alüminyum, risk management and monitoring activities carried out through periodic committee meetings and reports, primarily Key Risk Indicators (KRI) measured and reported on a monthly basis, are among the important activities for maintaining and developing risk culture. In addition, surveys are conducted annually across the company to measure awareness and maturity levels within the scope of risk culture. Based on the survey results, areas requiring improvement are identified, action plans are developed for these areas, and the plans are implemented with the approval of the company's risk committee. Survey results reflecting the corporate risk culture and related action plans are also shared with Kibar Holding's senior management.

Corporate risk management, which is an important part of the decision-making process, is based on analyzing not only risks but also opportunities. Risks that require immediate intervention are identified so that the risk management strategy can be included in the decision-making process of top management, and then risk management is carried out for each function and operation. Risk management activities aim to increase employee risk awareness and encourage employees to assess and report potential risks through a risk suggestion system.

In the process of identifying, assessing, and determining risk management

strategies, the financial and operational impacts of risks are evaluated alongside their environmental, legal compliance, and social impacts. Assan Alüminyum's corporate risk management processes raise awareness of climate change, support occupational health and safety measures, and take environmental, social, and governance concerns into account. Within the scope of corporate risk management, the Risk Management department is in constant contact with relevant initiatives to integrate rapidly changing sustainability issues. Corporate Risk Management is conducted in an integrated manner with all business operations carried out at production facilities, the company headquarters, and subsidiaries worldwide, thereby influencing the evaluation of risk owners' performance. The KPIs set annually to achieve short-, medium-, and long-term targets under the Decarbonization Roadmap 2050 published in 2024 are aligned with climate risks and opportunities.

Climate-related risks and opportunities that may have a financial or strategic impact on the company are integrated into the corporate risk map. These include both transition and physical risks, as well as climate-related opportunities identified through internal assessments and stakeholder expectations. The associated potential financial impacts have been quantified using EBITDA as a key metric.

Disclosures on climate risks, opportunities, and impacts have been publicly shared through the CDP platform, ensuring transparency and alignment with global reporting standards. In response to these risks, the company implements targeted mitigation and adaptation strategies across its operations.

Sustainability-related risks are managed in line with the ASI Performance Standard, while environmental risks are addressed through the ISO 14001 Environmental Management System. Energy-related risks and opportunities are managed under the ISO 50001 Energy Management System, supporting the company's overall decarbonization and resource efficiency goals.

Assan Alüminyum's risk management approach focuses on human rights and ethics. In this context, human rights risks, social and environmental risks are also included in the Corporate Risk Map. Special attention is paid to issues related to employee health and safety. Risks are monitored through existing controls as well as additional risk-reducing controls.

A large part of our corporate risk map consists of risks related to human rights, fire, natural disasters, occupational health and safety, the environment, employee loss, occupational diseases, and abuse. Risks related to the environment, social issues, and governance are assessed in the corporate risk inventory. Examples of analyses and assessments included in the corporate risk inventory are Environmental Risk, Fire Risk, Natural Disaster Risk, Occupational Health and Safety Risk, Misconduct Risk, Risk of Disruption of Labor Peace, Risk of Failure to Protect Fundamental Human Rights, Employee Rights, and Socio-Cultural Rights, and Economic and Political Risk. Reputation risks are also included in risk management activities. All other identified risks are measured and analyzed along with their impacts and consequences.

In risk management, in addition to the Corporate Risk Inventory, a Unit-Based Risk Inventory is also used. Analyzing risks and opportunities at the unit level is important for managing elements that could pose a threat to unit-level operations. Context analysis forms the basis of the Unit Risk Inventory. For context analysis, a SWOT analysis is performed at the unit level, along with an analysis of stakeholder expectations. Unit Risk Inventories are reviewed annually with the relevant process owners.

The Corporate Risk Map is updated annually through workshops attended by representatives of relevant units. The development status of medium and high-level risks is monitored on a quarterly

basis and shared with the Company Risk Committee. Follow-up activities and necessary updates are carried out on a semi-annual basis for defined actions. At the end of each year, risk assessment surveys are conducted to gather the opinions of employees at the managerial level.

Monthly activity reports are used to monitor key risk indicators (KRIs) identified for specific topics/processes. In addition, KRI values that exceed thresholds are presented to the Kibar Holding Risk Committee at its quarterly meetings.

Since 2022, we have been working with Kibar Holding to analyze in detail the impact of climate risks on our operations.

The Kibar Holding Risk Directorate organizes a “Macroeconomic and Geopolitical Risks webinar” once a year. All employees deemed relevant by senior management, along with senior management representatives, can participate in the webinar. In addition, an annual risk opportunity assessment workshop is held with the company’s senior management and employees at the director and manager levels deemed necessary. The workshop evaluates the risks of the previous year, as well as current and future risks.

Climate Risks and Opportunities

We address environmental and climate change-related risks strategically in collaboration with the Risk and Compliance Department. We manage these risks within the scope of the ISO 31000 Risk Management System. In this context, we evaluate projects and investments aimed at reducing and preventing emissions.

The compatibility of the products we produce with the circular economy enables us to create opportunities in many areas within the scope of sustainability. We proactively align ourselves with industry associations and continue our target-setting efforts to minimize the effects of regulations related to greenhouse gas emissions.

Risk Areas

Water and energy risks

In Türkiye, 36% of the electricity generated in 2024 was generated using coal and its derivatives, while 22% was generated by dams and rivers. A number of measures are being taken worldwide and in Türkiye to reduce carbon emissions. These efforts are taking important steps in the fight against climate change. On the other hand, the decline in water used in hydroelectric power plants may increase energy costs and highlight risks related to energy supply. In this context, we aim to balance our energy consumption with renewable energy investments.

Türkiye is among the countries that will experience water stress in 2021. This indicates that access to water, both for households at home and for companies in their production processes, may become more expensive or more difficult. However, we plan to install alternative cooling equipment if water stress reaches a level that significantly reduces water intake.

Risks related to greenhouse gas emissions

Greenhouse gas emissions bring operational and financial risks. Failure to convert furnaces to electric furnaces for Scope 1 emissions and failure to convert the country's electricity infrastructure to clean energy for Scope 2 emissions are among our greenhouse gas emission risks. In addition, rising prices of low-carbon primary and secondary aluminium due to limited availability are among our Scope 3 emissions risks.

Opportunity Areas

Resource efficiency

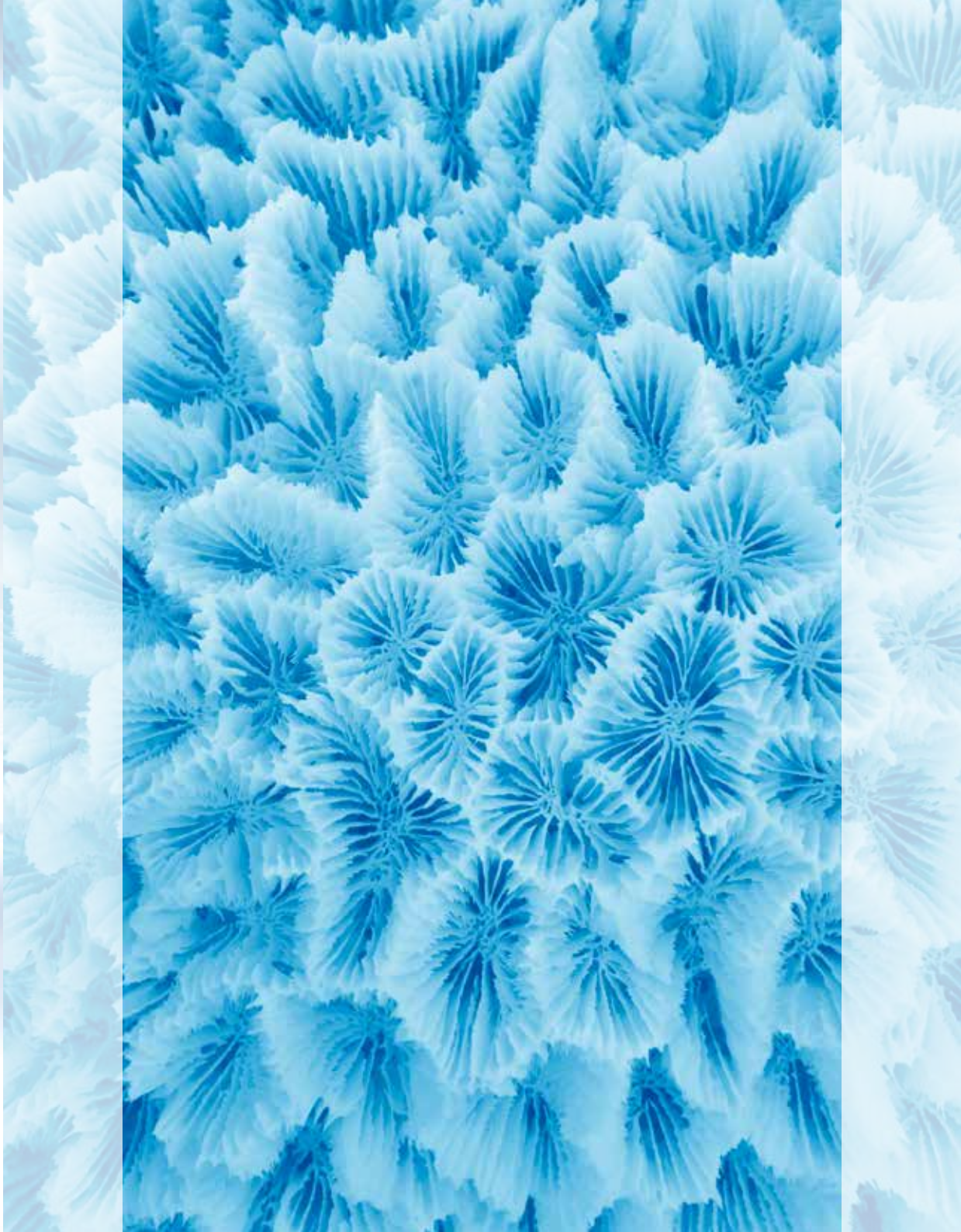
Increasing resource efficiency is a factor that reduces both emissions and costs. We focus on increasing resource efficiency through energy efficiency, water efficiency and recycling projects. We manage our planning and production processes accordingly.

Low emission products and services

Alloys with relatively high aluminium content have a large share in our current product portfolio. The availability of secondary aluminium with suitable high aluminium content is particularly low. As a result, there is a significant opportunity to develop new alloys that will allow the use of more types of secondary aluminium, which will also reduce the carbon footprint of our products.

Internal Audit & Control

At Assan Alüminyum, internal audit and control activities are conducted to check compliance with the applicable legislation, corporate policies and principles as well as the strategic targets. Internal audit and control processes are carried out by the Internal Audit Department under the coordination of Kibar Holding and are based on International Internal Audit Standards and Kibar Holding's Code of Conduct. Audits performed by the Internal Audit VP are conducted in a risk and process-oriented manner. Internal audits are carried out in 4 areas: process audits, compliance audits, financial audits, and information technology audits. The risks identified with the audits are communicated to the relevant units together with the suggestions for improvement. Corruption and misconduct issues were taken into consideration in all audits at Assan Alüminyum in 2024. In the reporting period, no fines or corruption and/or misconduct incident due to illegal activity was reported.



Business Ethics

Kibar Group's Code of Conduct provides the basic guidelines for activities related to business ethics at Assan Alüminyum. The Code of Conduct defines the responsibilities of the employees under applicable laws, against internal and external stakeholders, code of conduct in work life as well as the fundamental rights and obligations of the employees.

Kibar Group's Code of Conduct is composed of 7 main subjects as integrity, confidentiality, justice, quality and continuous development, conflict of interest, our responsibilities, and receiving/giving presents while all these subjects are defined in detail. The Code of Conduct document also contains case studies and examples of behavior expected from employees. The Code of conduct document is available to all our stakeholders on our corporate website.

Within Kibar Holding, which encompasses the companies of the Kibar Group, there is an Ethics Committee that operates directly under the Kibar Holding Board of Directors. All stakeholders, primarily Kibar Group employees, may report to the Committee in confidence via a telephone number, e-mail address, and postal address established solely for the purpose of serving the Ethics Committee. Additionally, employees may submit their complaints through employee representatives or directly to the Human Resources Department. Furthermore, all stakeholders can contact us via the "Contact Form" available on our website. Reports submitted through this form are managed by the Corporate Communications Department in accordance with the complaint procedure.

At Assan Alüminyum, all employees receive ethics training at certain intervals. Employees' perception and awareness are kept in check by posters with a theme, "Do you think it is ethical?" placed in common spaces at the workplace.

At Assan Alüminyum, Code of Conduct Consultants have been assigned to provide support for all kinds of needs and questions of employees about the implementation of the Code of Conduct. A dedicated Ethics Hotline was created to be called, either within the Group or from outside, in case of any violation against the Code of Conduct. Reports that are made through this hotline are directly communicated to the Ethics Committee. All notifications received by the Ethics Committee by phone, e-mail and/or mail are handled and evaluated confidentially, appropriate units are assigned to take necessary actions, and all activities are carried out meticulously.

The Ethics Committee is responsible for ensuring compliance with the Code of conduct, investigating and resolving complaints and notifications regarding violations. The Ethics Committee, which reports to the Chairman of the Board of Directors of Kibar Holding, consists of the Vice President Responsible for Internal Audit, the Head of the Human Resources Department and the Group Legal Counsel. The Ethics Committee takes the necessary measures to prevent any retaliation, pressure and intimidation that may occur against those who report ethical violations.

During the recruitment process at Kibar Group companies, employees are provided with a "Code of Conduct Manual," which explains the ethical principles of Kibar Group together with case examples. The last page of this manual is signed by the employee in order to confirm that the employee has thoroughly read and understood the content, and then returned to the Human Resources department. In addition, all employees receive ethics training at certain intervals. Kibar Holding's Code of Conduct manual, which is made available to all employees in hard copy and also shared through the. portal, contains the applicable rules and principles as well as expectations from the employees. In 2024, ethics trainings were conducted online.

The Policy on the Prevention of Money Laundering and Combating the Financing of Terrorism has been established to determine the basic principles and guidelines for Kibar Holding and all its group companies to prevent money laundering and the financing of terrorism. The Policy serves as a guide for identifying suspicious transactions related to the subject matter and making the necessary reports. All employees of the Kibar Group are required to act in accordance with this policy. The Kibar Group takes the necessary steps to increase awareness among all employees regarding this matter. Training sessions on the subject are planned to be conducted in person or online and are repeated at least every two years.

Please **click here** to access Kibar Holding's Code of **Conduct**

Our employees and all other stakeholders can submit their complaints and feedback via info@assanaluminyum.com.

Anti-Bribery and Anti-Corruption

Assan Alüminyum, in accordance with its high ethical standards, does not tolerate bribery and corruption in any form. Our approach to combating bribery and corruption is defined in the Kibar Holding Code of Conduct. Compliance with the Ethics Guidelines is the responsibility of all Assan Alüminyum managers and employees. All Assan Alüminyum employees are obligated to report any suspected violations of ethical guidelines or instances of bribery and corruption. In case of suspicion, the Deputy Internal Audit Director and Ethics Committee, reporting directly to the Chairman of the Board of Directors, have the authority and responsibility to conduct investigations using all available tools and methods, including case reviews, internal investigations, external benchmarks, and external resources. The commitment to combating bribery and corruption is binding not only for employees but also for suppliers, business partners, and all other relevant stakeholders. Internal control over corruption risks is carried out by the Kibar Group Internal Audit Department, encompassing process audits, investigations, and inquiries.

Kibar Group's Code of Conduct also covers anti-corruption activities and the Code of Conduct Manual is subject to review on a yearly basis. The corporate risk map of our company includes misconduct risks and. necessary risk assessments are conducted in this context. The efficiency of the internal audit environment for corruption risks is evaluated during both process audits and inspection & investigation activities whereas the results are reported accordingly. In addition, auditors assigned for the independent audit service provided constantly every year provide information about risks identified and their suggestions while we constantly improve our ways of doing business in the light of such insights The issue of bribery and corruption is also included in the standards set by the ASI initiative of which we are a member.

In 2024, there were no confirmed cases of corruption.

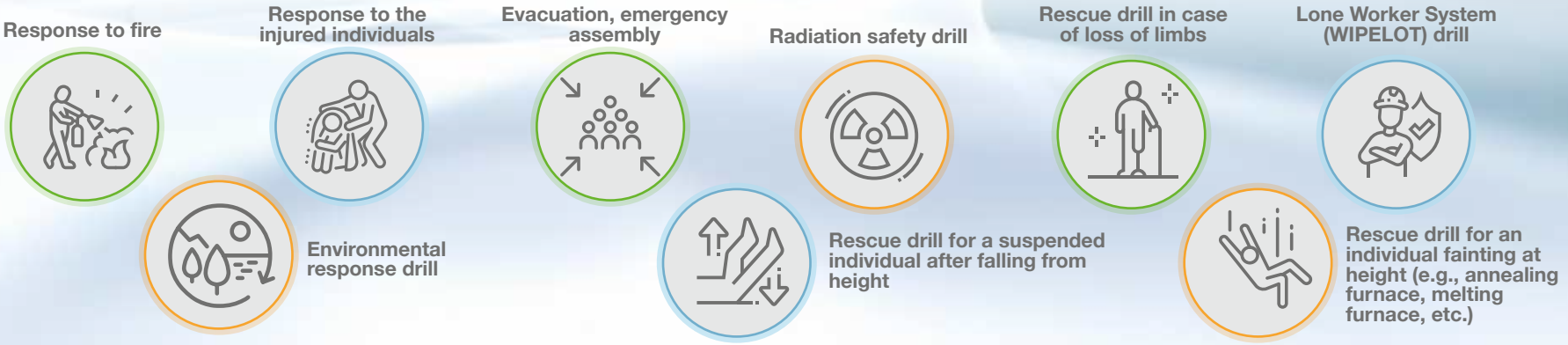
No payments have been made to the state other than tax payments. There have been no direct or indirect financial or in-kind political contributions.

Business Continuity and Emergency Preparedness

Management of operational risks at Assan Alüminyum is carried out with the coordination of Risk Management, Insurance Management, and Risk Engineering departments within Kibar Group. The Risk Engineering department established within the Group's insurance and brokerage company identifies and monitors the findings that create operational risks in the production sites and presents its suggestions for the mitigation of these risks. Action plans determined for the effective management of operational risks are created by the participation of all relevant departments. The management procedure for such kind of risks in case of an incident is communicated to all employees. At Assan Alüminyum, business continuity plans have been developed and implemented to ensure the continuity of business processes, products & services, and return all business processes back to normal operation in case of any interruption, crisis or disaster. The business continuity management system of Assan Alüminyum was certified within the scope of TSE ISO 22301 standard. The continuity of the certificate and the adequacy of the required infrastructure are ensured through regular annual audits.

Exercises and training activities organized on a yearly basis aim at improving the effectiveness of business continuity programs. Our company has implemented emergency management procedures and plans as well as having dedicated teams. Emergency drills are conducted based on an annual plan. In addition, necessary control processes are carried out based on a monitoring & measurement plan to ensure that the equipment to be used in case of any potential emergency is always readily available. Emergency teams are provided with necessary training and equipment.

Annual emergency drills, exercises & training activities



Awards we won in 2024

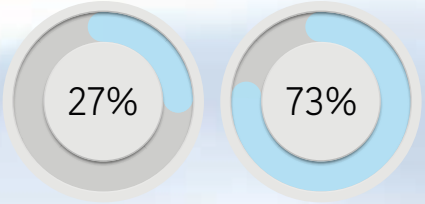
• Kibar Dış Ticaret was honored with the first prize in the “Aluminium Flat Products” category at the “Metal Stars of Export” award ceremony organized by İDDMİB, in recognition of its success in the export of Assan Alüminyum products. Additionally, The company won the İDDMİB Export Champions Award for achieving the highest export volume, thereby securing first place in two different categories.

• At the Kocaeli Chamber of Industry Şahabettin Bilgisu 30th Environmental Awards, we were awarded the Environmental Award in the “Large-Scale Enterprise” category for our special alloy “3423,” which is produced with over 95% non-primary aluminium-based materials and has a carbon footprint 50% lower than equivalent products.

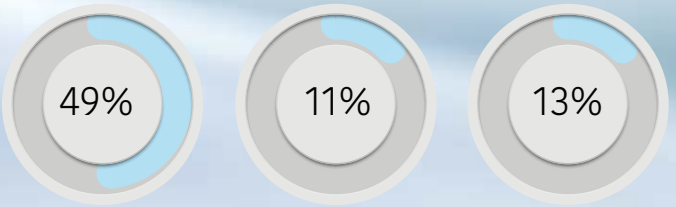
More Satisfied Stakeholders

At Assan Alüminyum, our processes to create value are designed based on ensuring satisfaction of all our stakeholders. We strive for being able to produce better, more eco-friendly, more innovative, more durable, reliable, and safer products. We manufacture our products in line with the highest quality and safety standards and continue our R&D and innovation activities to extend our product range as well as offering creative and innovative solutions for customer needs. We care about digitalization and work in line with Industry 4.0 principles. We aim for improving customer satisfaction with our products that support the low-carbon economy. Aluminium is one of the most abundant elements in the world and is the second most used metal. It is also a 100% and infinitely recyclable material. As it is lighter compared to its alternatives, it offers logistic advantages as a packaging material and contributes to preservation of food for a longer period of time. In addition to its contribution to the reduction of vehicle weight in automotive industry, it also has a positive effect in reducing CO_2 emissions. This material is also commonly used throughout the world in construction and durable consumer goods industries due to its high resistance to corrosion, lightweight structure, and its ability for being easily processed. At Assan Alüminyum, we offer this valuable material to our customers in various industries in the form of a wide range of products. We offer our roll, sheet, foil, and pre-painted aluminium products to a wide variety of industries such as packaging, construction, durable consumer goods, automotive, and energy. We sell our products to more than 70 countries in 6 continents. The main export markets with high-quality expectations are North America and Western Europe.

Our Sales



Regions We Export To



Product Quality and Safety

Our primary business priority is to produce quality and reliable products. For this reason, we follow many national and international standards and are subject to audits by independent organizations and our customers. Thus, we carry out activities to maintain and improve the product quality. Within the scope of compliance with REACH and similar regulations, we cause the samples to be taken from all our products and tested in accredited laboratories every year and issue a "Declaration of Conformity." We review the substances restricted under the REACH regulation on a yearly basis and we submit a declaration of REACH compliance as applicable.

Our products have a superior barrier effect against gas, moisture and light, extending the life of food in the packaging industry and preventing waste. Our aluminium products are 100% recyclable. While reducing carbon emissions thanks to its light weight, it increases the service life of products in industrial applications and the automotive sector with its corrosion resistance.

In 2024, we underwent 16 audits conducted by independent organizations. We successfully completed detailed audits conducted by independent auditors in the areas of environmental, social, and risk management, and ensured the continuity of all our operations. During the period, there were no complaints or incidents regarding our products and services due to non-compliance with legal regulations and voluntary principles and codes related to health and safety conditions.

We carry out our activities related to new product development processes and offering the developed products to customers in our Product Management (PM) department, which was established in 2019 in order to ensure end-to-end monitoring of new product development projects. New product development projects arising out of customer demands or otherwise developed in line with our sustainability goals are carried out under the leadership of the Product Management team with the participation of other relevant departments. The product efficiency is monitored by various criteria such as compliance to sales targets, profitability, cost, and complaint/return rates.

Reducing Scope 3 emissions from raw materials is among our and our customers' emission reduction targets. We aim to reduce our corporate carbon footprint and product carbon footprint using a proprietary alloy developed by our R&D Center. The environmentally friendly alloy is produced with over 95% non-primary materials, offers significant energy savings, and has a carbon footprint 50% lower than equivalent products. Additionally, we launched another recycled friendly alloy with 80% non-primary material content in 2024. We are conducting trials with our customers to expand the use of these alloys in sheet and painted product groups. We also aim to reduce our carbon footprint through product lightweighting initiatives and logistics solutions according to our Decarbonization Roadmap 2050.

Within the scope of the EDI Project, which was implemented at Assan Alüminyum during the reporting period, electronic data interchange integration with customers is performed. Processes which used to be carried out manually are now collected and analyzed digitally. This allows an increase in both efficiency and productivity as well aseliminating human errors in communication. In 2023, the latest phase of the project was launched and more than ten customers were integrated. The aim is to improve decision-making processes and customer satisfaction through increased quantity and quality of information.

Our Management System and Quality Certificates

- ASI: Aluminium Stewardship Initiative Performance Standard
- ISO 9001: Quality Management System
- IATF16949: Quality Management System
- ISO 14001: Environmental Management System
- ISO 45001: Occupational Health and Safety Management System
- ISO 50001: Energy Management System
- ISO-IEC 27001: Information Security Management System
- ISO 22301: Business Continuity Management System
- ISO 22000: Food Safety Management System
- ISO 31000: Corporate Risk Management System
- CE: EU Certificate of Conformity
- NSF: International Health Organization Certificate of Conformity
- UKCA: United Kingdom Conformity Assessed Certificate
- Kosher: Kosher Food Conformity Certificate
- ISPM15: Wood Packaging Materials Compliance Certificate, Authorized Obligation Status
- TSE COVID-19 Safe Production Certificate
- Zero Waste Certificate

Customer Satisfaction

At Assan Alüminyum, we manage customer relations with great care and provide industry-specific technical training to our customers every year. Along with the delivered products, we send package labels and test certificates and product specifications prepared according to customer requests. We prepare social media posts and e-newsletters to share company news with our customers in a transparent manner. Routine evaluation meetings with domestic authorized dealers and partner meetings covering all customers are part of our customer communication practices. During the reporting period, there were no violations of laws or voluntary codes regarding product information and labeling. There were no non-compliances with regulations related to marketing communications.

We carefully protect customer information. No complaints or reports regarding customer information confidentiality violations were identified during the reporting period. All feedback received from our customers after sales is evaluated by the Sales and Application Engineering teams, and necessary actions are taken. The satisfaction level of customers with these actions is monitored through periodic surveys. For customers in different product groups, we carry out approximately 50 different new and modified product projects of varying sizes each year.

We conduct a “Customer Satisfaction Survey” at the end of each year to examine the satisfaction of our corporate customers with the services and products we offer in all dimensions and to identify areas of strength and improvement. In 2024, 187 customers were evaluated within this scope.

Within the framework of complaint management, our customers can submit their complaints through the ethics hotline, via the customer satisfaction survey, or by directly contacting a sales representative. We evaluate and manage complaints in accordance with the IATF 16949 and ISO 9001 Management Systems. We have added the response time to customer requests as a criterion to the “Customer Service Level” and monitor it as a performance criterion.

Number of Customers: 545

Customer Satisfaction Survey Score: 81

R&D and Innovation

Our R&D strategy is based on our goal for continuous improvement of the continuous casting method. For this purpose, we strive for conducting fundamental research in materials science, designing new processes, and developing high-performance products that meet customer expectations at the highest level. We constantly review our operations and develop applications and processes to increase efficiency in line with our goal of sustainable growth. We aim at lower emissions as a result of using materials and products with low environmental impact during our operations. We carry out our R&D activities at our R&D Center, which was registered by the Republic of Türkiye Ministry of Science, Industry and Technology. With our R&D activities, we focus on the development of high performance, industry-specific, and customer-specific products. We provide solutions to help our customers achieve their carbon footprint reduction goals through the development of low-carbon footprint, recycling-friendly alloys in our R&D laboratories. In 2024, we allocated 103.5 million TL to our R&D activities.

Assan Alüminyum R&D Center collaborates with various universities and institutions such as İzmir Institute of Technology, Marmara University, Gebze Technical University, AD (Aluminium Deutschland), EAA (European Aluminium Association), and Automotive Technology Platform (OTEP) on short- and medium-term projects. In 2024, we were granted two national patents. We currently have two patent applications pending internationally (in the United States and under the PCT) and one national patent application.

2024 Highlights

Activities for the Development of Recyclable Alloy

As part of our sustainability efforts, we are conducting research and development on new recycling-friendly alloys to expand Assan Alüminyum's scrap portfolio and secondary aluminium that can be utilized. As part of this initiative, we have completed the production of the 6005A alloy, which targets a secondary aluminium and scrap aluminium usage rate of 50-85%, and developed the associated processes. At the conclusion of the process, the 6005A alloy, which possesses the same properties as existing alloys and is produced using recycled materials, has been added to our product portfolio.

Production of Aluminium Alloy by Twin Roll Continuous Casting Technique

In cooperation with Marmara University, microstructure optimization with controlled solidification was studied for the production of 3104 aluminium alloy used in the production of beverage cans with twin roll continuous casting technique.

Increasing Corrosion Resistance of Recycling Friendly Aluminium Alloys Project

Work is ongoing to improve the corrosion resistance and product life of our new alloys, which increase the use of scrap and secondary aluminium.

Production of 6016 alloy for the automotive industry using twin-roll continuous casting technology and cold rolling

Efforts are being made to reduce emissions in the automotive industry through weight reduction. Due to their low density, high specific strength, and high recyclability, heat-treatable aluminium alloys from the 6000 series are extensively preferred in these efforts. These alloys are produced using an energy-intensive conventional production method that includes slab casting and hot rolling.

In this project, the aim is to produce 6016 aluminium alloy, which is not included in Assan Alüminyum's product range but is used in the automotive industry due to its high strength and formability, using the twin-roll continuous casting technique with less energy consumption, to achieve a quality that can compete with products manufactured using conventional production techniques. This project will contribute to reducing emissions in the automotive industry by enabling weight reduction, thereby lowering the total emissions throughout the product's lifecycle.

Tap Out Actuator, Holding Furnace Liquid Metal Outlet Liquid Metal Level Control

In the old system, the liquid metal level control at the holding furnace outlet is performed using a pneumatic float. With the new tap actuator system developed for the Dilovası facility, the liquid metal level in the head box is measured using a laser sensor, and the actuator arm is opened or closed according to the measured level to control and manage the liquid metal level. With this new system, the goal is to significantly reduce liquid metal fluctuations, decrease the use of carbon caps, and minimize downtime caused by failures in the primitive pneumatic float system. The system prevents downtime and production losses caused by the float system.

Auto Regulation, Casting Plant Holding Furnace Setpoint Optimization

Before the automatic regulation system, the holding furnace, which served the casting line and stored molten metal, had a set value that was roughly adjusted by the operator. With the automatic regulation system, the set value of the holding furnace is automatically assigned by writing a specific temperature input on the liquid metal ladle inlet temperature set value. This specific temperature input is equal to the temperature loss that occurs along the path between the holding furnace and the casting machines. With automatic regulation, a natural gas consumption savings of approximately 20% is achieved due to the decrease in the holding furnace set temperature.

Oxygen Injection System for Melting Furnaces

The advanced oxygen injection system and oxygen measurement system aim to enhance furnace efficiency in the reverberatory furnace by implementing advanced oxygen injection as part of the PCS delactation process. As a result of the advanced O_2 injection, the following benefits have been achieved: effective pyrolysis of VOCs with active O_2, higher melting rates in the furnace due to the correct fuel/air ratio, lower fuel consumption and lower O_2 consumption due to the higher melting rates. The project, which reduces consumption, also provides benefits in terms of sustainability.

Alloy and Process Development Project for Foil Products

Launched in 2023, the project aims to produce foil with low anisotropy coefficient and low earing value. Attention is paid to ensure that the new alloy is suitable for the use of high levels of scrap and secondary aluminium.

Development of a New Alloy Produced from Secondary and Scrap Aluminium

In 2023, a new alloy compatible with scrap and secondary aluminium compositions was developed as part of the project. The new alloy was produced in Tuzla and Dilovası plants and started to be shipped to customers. It is aimed to replace a significant portion of 1050 alloy, which has a high carbon footprint and is mainly produced from energy-intensive primary aluminium, with the new alloy while maintaining similar product properties.

Digitalization

Digitalization is one of the key modifiers to transform the way of doing business in all industries. Our key focus in our digital transformation journey is to ensure a cultural change at our company. For this purpose, we actively introduce various practices such as required training, rotation, and agile methodologies in order to ensure adaptation of all our human resources to digital transformation.

In addition:
• With an integrated approach introduced by the Cast'n Roll project, we carry out many digitalization projects in all critical processes such as sales, purchasing, financial affairs, supply chain, and production processes.
• We follow the most recently developed digital technologies and attach importance to data-based advanced analytics.
• We proceed by integrating new technologies into our business processes as intended.
• We use the MS Azure platform for technologies such as the Internet of things (IoT) and artificial intelligence (AI).
We have created our Analytical Key User team. We take firm steps in this journey that calls for continuous development. We organize trainings to improve the competencies of this team in the process of data-based analysis. We have created a large process pool and created exemplary projects where we can get results in analytical studies. We take firm steps in this journey that calls for continuous development.

Assan Alüminyum Electronic Data Interchange (EDI) Project
Within the scope of the EDI Project, which was implemented at Assan Alüminyum during the reporting period, electronic data interchange integration with customers is performed. Processes which used to be carried out manually are now collected and analyzed digitally. This allows an increase in both efficiency and productivity as well as eliminating human errors in communication. In 2023, the latest phase of the project was launched and more than ten customers were integrated. The aim is to improve decision-making processes and customer satisfaction through increased quantity and quality of information.

Cast'n Roll
The "Cast & Roll" program implemented at Assan Alüminyum is a supply chain transformation project that focuses on sustainability and aims to revise the end-to-end supply chain process. In line with the goal of digitalization and automation of all business processes, the "Cast & Roll" program includes fifteen information technology projects. This project contributes to strengthening the agile structure and enables us to create more value for our business partners through process improvements.

Data Analytics
Since 2021, the Data Analytics Project, which we have been conducting since 2021, aims to perform data analytics in a user-friendly and fast manner, to create automatic warnings with algorithms to be saved in the program, to detect quality problems at the preliminary stages, and to increase efficiency by reducing internal failures. Within the scope of the project, it is aimed to collect data in a single environment by investing in a data lake technology that can collect data, and to facilitate the analysis of data and the identification of root causes. The project is expected to form the basis for comprehensive projects involving artificial intelligence and machine learning technologies in the future.

CRM
Assan Alüminyum uses the CRM (Customer Relations Management) system, which aims to improve customer experience by increasing sales effectiveness and efficiency. Functions such as recording interactions with all existing and potential customers such as visits, fair meetings, business partners meetings, phone calls, transferring positive or negative feedback of customers to corporate memory, consolidation of information in different areas on the system such as business development activities, financial status, quality management and providing easy and fast access to this information on mobile, ensuring that all price offers are sent through the system according to the specified standards can be managed through this platform.

Customer Portal
This is a customer satisfaction-oriented, one-way information sharing platform that aims for fast communication with customers. It is a system where customers can track order, shipment and invoice information. In 2023, financial data was also included in the.

RPA (Robotics Process Automation) Projects
These are projects designed to ensure efficiency in processes that are operated by entering data into more than one repetitive system. In 2024, approximately 160 processes across the Group were automated with RPA.

Big Data Platform
Big Data Platform was established to collect and analyze data from machines in a single environment, to find relationships between them, to identify root causes and to create an environment that can take actions to reduce internal failures. The platform provides the basic infrastructure for the big data environment required for data analytics studies.

Churn Forecasting Project
The Churn Forecasting Project was designed to predict the tendency of employees in the current system to leave their positions using a data-driven approach. With artificial intelligence and machine learning technologies, it is aimed to objectively determine the intention of employees to leave their positions. In this way, optimization of workforce planning, reduction of employee turnover costs and stability within the organization will be ensured.

CV Analytics Project
The goal is to automatically analyze applications during the hiring process to prioritize and evaluate them more effectively. The use of artificial intelligence technology aims to optimize hiring processes, enable rapid resume analysis, identify qualified candidates more quickly, improve time management, and ultimately increase efficiency in human resources processes.

Quality Defect Detection in Stretching Machines: KİBAR EYE
A project has been designed to detect quality defects on stretching benches by user-independent artificial intelligence. Defect assessment will be performed using computer vision technology, and quality defects will be reported by the model. This will enable an assessment independent of worker experience and increase customer satisfaction. Project rollout efforts are ongoing.

Aluminium Painted Material Joint Rupture
Within the scope of the project, the aim is to establish a continuous and uninterrupted system for monitoring the risk of breakage by having an artificial intelligence independent of the user

perform additional evaluations in the production processes of painted materials. The model, which will be implemented using cameras installed on the production line with computer vision technology, is planned to notify the user of any breakage risk when it detects any irregularities. The clamping side has been activated in the project, and the system issues a warning when proper clamping is not achieved.

Surface Contamination Test
The project involves the use of artificial intelligence to score the contamination of aluminium sheets after production. The aim is to use computer vision technology and cameras installed on the production line to score contamination levels and record them in the system. The primary objective of the project is to ensure that contamination levels are evaluated independently of human intervention, systematically using the same scale, and to eliminate discrepancies in scoring. The project is expected to enhance customer satisfaction.

Run Parameters Optimization
The project aims to develop a method for determining and optimizing process parameters to improve the performance of the T-SH-02 machine based on the analysis of its production data. This method will automatically determine the optimal process parameters using artificial intelligence based on machine learning, taking into account the factors that affect the machine's performance. The artificial intelligence model will prescribe optimal production parameters according to the product to be produced. The objectives are to increase production speed, improve production quality, and enhance energy efficiency.

Loading Optimization
Loading optimization aims to prevent space loss during shipping operations and to save costs and time. The project will act as a decision support system, considering product dimensions, stackability, customer routing order, orientation, and side-by-side stackability rules to generate the optimal loading plan for the selected volume. This will prevent empty spaces in vehicle and container loads and provide route optimization. With the data provided by the project, customers can be directed to place additional orders to fill the volume. By determining the most ideal loading option for product types at both facilities, the project is expected to reduce logistics costs, enable faster and more efficient loading, minimize operator impact, and contribute to order fulfillment through systematic tracking and detection. The optimization of the process will also contribute to reducing greenhouse gas emissions.

Information Security

In a digital age, it is highly crucial to ensure data security, access data in an uninterrupted and consistent manner, andproactively prevent potential cyberattacks, therefore, we carry out various projects and activities on Cyber Security, System Continuity, Infrastructure and Operational Development areas at Assan Alüminyum every year. We have ISO 27001 Information Security Standards certification and we manage our information security practices in line with the requirements of the applicable standards. In compliance with the Personal Data Protection Law, we meticulously approach the processes of classifying, securing and anonymizing data when requested.

We effectively utilize various structures such as penetration tests, attack prevention software, and a cyber security monitoring center within the scope of information system security. Data transfers are controlled in accordance with procedures through DLP (Data Loss Prevention) software, which classifies data and prevents data leaks.

We provide annual information security training to our employees in accordance with ISO 27001 Information Security Standards. The training content we deliver as part of our awareness programs outlines the steps to be taken in the event of an information security breach and is documented accordingly. Desktop exercises and APT simulations specific to information systems have been conducted and integrated.

The board of directors includes a CIO (Chief Information Officer) responsible for information technology. Information security and strategy-related matters are monitored by the Risk Management unit. Monthly briefing meetings are held with senior management.

In line with the joint work carried out with the Kibar Holding Risk Department, we determine the information security risk map of both Assan Bilişim and other Group companies on a yearly basis. Action plans for the relevant risks are prepared and reported at certain intervals. In addition, risk analyses and forms are prepared throughout the Group in compliance with the processes of the ISO 27001 certificate. Actions are planned for items with a high Risk Score.

Highlights in 2024

- In 2024, a micro-segmentation project was implemented to protect operating systems whose support period had expired (End of Support) and whose useful life had ended (End of Life) against external attacks or vulnerabilities. With this project, network security was significantly enhanced by ensuring that the systems in question only communicate with specific ports and authorized departments.
- Additionally, data was collected from various cyber threat intelligence platforms using open-source software, and the information obtained was integrated into the existing SIEM and SOAR architecture to enhance the effectiveness of security operations.

Better People

At Assan Alüminyum, we listen to the expectations of our employees, business partners, customers and suppliers and constantly improve our processes in order to be a preferred employer and business partner.

We organize individual health webinars for women and men, carry out activities for raising awareness about gender equality in addition to activities for equality in language, employee experience projects, and special webinars for parents in order to improve the welfare of our employees.

Gender Equality and Equal Opportunities

In line with our ambition to become a respectful, fair, and inclusive employer, we strive for making all these values a permanent part of our corporate culture. We provide equal opportunities to all candidates by conducting the recruitment processes in an objective and fair manner. We use different career platforms and databases to promote diversity.
As required by Kibar Holding Human Resources Policy, we have zero tolerance policy towards any discrimination that may occur due to individual differences such as language, religion, race and gender.
For wages, we do not discriminate against gender and determine wages based on job families. Equal pay policy applies to equal work regardless of gender. In the reporting period, there was not any case of discrimination or any complaint about discriminatory practices.
Women's participation in the workforce not only supports economic growth and development, but also contributes to gender equality and women's empowerment in society. The diverse perspectives and experiences of female employees are also a great source of wealth for the organization.
At Assan Alüminyum, we carry out various activities to increase female employment and prevent gender inequality. We review our policies and procedures to promote gender equality and make the necessary changes. We strive to continuously increase the number of female employees through our fair hiring processes and training and development programs aimed at increasing female employment. We place importance on making the work life of our female employees easier. In this context, we provide lactation rooms for our employees who are breastfeeding. We support the increase in female employment and organize training programs to raise awareness about female employment. Within this scope, we launched the Women in the Field Employment Project in 2023 and hired 26 female field workers through recruitment, training, and awareness activities aimed at increasing the percentage of women working in the field. The proportion of female employees increased by 13% compared to 2023. The proportion of female managers reached 29% in 2024.

WE Are Equal Project

At Kibar Group, we aim for the full and equal participation of women and men in life. In line with this, projects are being implemented across the Group to encourage women and men to participate effectively in both their professional lives and decision-making processes in an equal and fair manner. The decisions and actions taken under the "WE Are Equal" gender equality project launched by Kibar Group are implemented and disseminated within our internal processes through the WE Are Equal Company Committee we established at Assan Alüminyum. Under the motto "Equal Society, Equal Future," we are implementing initiatives aimed at increasing awareness of gender equality and ensuring equality in communication. Under the "WE ARE EQUAL" motto, we provide one-on-one mentoring to employees who need it.

We aim to raise awareness and promote equality in both language and practice, and to be a pioneer for a stronger society, based on our understanding of an equal society and an equal future, which is at the heart of how we do business. In line with this goal, we have published Inclusive Policies & Guidelines for Social Equality and Trust. By prioritizing gender equality in society and the workplace, we aim to build a more equal, sustainable, and resilient future for everyone, guided by the principles of trust, justice, inclusivity, and solidarity.

WE Are Equal Gender Equality Guide

We refer to the WE Are Equal Gender Equality Guide of the Kibar Group, which supports the participation of female and male employees in working life by observing the principles of gender equality and implementing practices in this regard. The guide, shared with all employees of the group, aims to establish a common corporate language regarding the concepts of gender equality.

With the Gender Equality Guide, actions are being implemented within a broad framework ranging from the use of gender-sensitive language for all employees to decision-making mechanisms, equal distribution of roles, projects that set an example for the public, and events and training sessions.

Click here for the Gender Equality Guide.

Corporate Responsibility Policy Against Violence

In addition to gender equality initiatives, Kibar Group also conducts awareness campaigns against violence under the umbrella of BİZ Eşitiz (WE Are Equal). Within this scope, an Information Guide on Domestic Violence and Workplace Violence and a Corporate Responsibility Policy Against Violence have been published.

Domestic Violence and Workplace Violence Awareness Guide

The Domestic Violence and Workplace Violence Awareness Guide has been published to raise awareness of gender-based violence patterns and to guide the spread of more peaceful communication in daily life. The guide provides a safety plan for those exposed to violence.

Click here for the Information Guide on Domestic Violence and Workplace Violence.

Equality in Communication Guide

The Equality in Communication Guide has been published to promote gender equality in communication through language, enhance inclusivity, and make more equitable communication possible in daily life.

Click here for the Equality in Communication Guide.

Human Rights and Employer Approach

Human rights at Assan Alüminyum are ensured by the Universal Declaration of Human Rights and the UN Global Compact as well as any other applicable provisions contained in national and international legislation. Our company is an employer respecting human rights, employee peace, and attaches great importance to occupational health & safety.

The Kibar Holding Code of Conduct, which is binding for all employees, defines the principles and standards related to human rights, along with the expected conduct and responsibilities of employees in this context.

The Code of Conduct covers all human rights processes, and the Ethics Committee evaluates any complaints in line with this code. In 2024, we published the Assan Alüminyum Modern Slavery Statement, addressing potential human rights violations within the supply chain. This statement was signed and released by our CEO, the highest-ranking company official, clearly demonstrating our strong commitment to ethical principles and human rights across all our operations.

In our procurement processes, particular attention is given to Conflict-Affected and High-Risk Areas (CAHRAs). Supplier selection and evaluation are carried out by the Group Procurement Department with careful consideration of these areas. Our procurement specifications and supplier contracts explicitly incorporate provisions related to human rights and responsible sourcing. Through these measures, we aim to ensure that our supply chain is not only ethically sound but also fully aligned with international standards and our company's core values.

Click here for Assan Alüminyum's Statement on Modern Slavery and Human Trafficking.

Until 2020, we periodically provided face-to-face ethics training every year, and since the pandemic, we have been continuing this training online. These trainings continued in 2024 as well. With the defined processes and systems, all kinds of discrimination, child labor, forced and compulsory labor practices are prevented and strictly monitored.

As Assan Alüminyum, we expect our suppliers and business partners to comply with relevant standards. In this regard, we monitor the performance of our suppliers and support them in improving conditions. We ensure our expectations from our suppliers in the field of ethics are met through our Group Purchasing Ethics Rules and Framework Agreements. The comprehensively prepared Procurement Ethics Guidelines clearly outline our expectations from our suppliers in both ethical and sustainability areas. Additionally, within the scope of ASI, human rights-related risk assessments, including union rights, fair living surveys, and working conditions, have been conducted in the operations of Assan Alüminyum and its business partners. No violations of human rights were identified as a result of the assessment.

Employee Development, Talent and Performance Management

With a "lifelong learning" approach, we strengthen our employees' competencies, professional knowledge, and skills, enabling them to discover their strengths and areas for development. We conduct training and development activities in close collaboration with Kibar Holding. In 2024, we provided a total of 67,209 hours of training to our employees. The average number of training hours per employee was 8.9. Additionally, during the same period, we organized 27,360 hours of occupational safety and health training and 5,320 hours of environmental training.

Performance Management

In addition to helping us regularly monitor the performance of our employees, our performance management system allows both our employees and departments throughout the organization to efficiently operate in order to achieve our business objectives. The system facilitates the manner of doing business and achieving targets with its active and transparent targets structure supporting regular feedback. In 2024, we provided performance feedback to all employees.

Talent Management

With our talent management practices, we evaluate the requirements and targets of the employees and our company together and create career development plans accordingly. We use the advantage of being a multi-company group, we support our employees in each talent group with rotations and position changes between companies.

Our Featured Training Programs Coaching Leadership and Value-Based Leadership Training

Assan Alüminyüm has been conducting "Coaching Leadership Training" and "Value-Oriented Leadership Training" since 2021 in order for our managers to acquire basic coaching skills such as effective listening and asking questions, appreciation, feedback, identification of strengths and aspects open to development.

With Coaching Leadership Training, we aim to create harmony with the core values and leadership behaviors of your organization, to improve the coaching skills of managers, to create a new organization that will make our employees happy, to ensure that our employees participate in the change and development process and own this process, and to support the coaching processes of the participants.

The Value-Based Leadership Training aimed at competencies such as identifying the purposes of coaching and the role of the leader as a coach, identifying the structure of the coaching approach, presenting a comprehensive coaching approach, emphasizing the importance of being aware of change, assessing strengths and development opportunities as a coach, reviewing the coaching approach with a focus on the role of choices and trust, developing the ability to reflect on the conditions for effective negotiation, introducing a framework for coaching conversations, observing a coaching practice using the coaching approach and framework, practicing coaching using the coaching framework, developing effective listening and questioning skills, and developing skills in creating change.

Our Future Is Within

Kibar Group has the "Our Future Is Within" platform in order to ensure the visibility of positions opened within the organization and prioritize existing employees in career development. Positions opened in Group companies are shared on this platform, ensuring that employees are informed about the opportunities. This also allows for familiarity and career mobility among the Group companies. In 2024, 11 employees benefited from the platform.

"Power Is Within Us" Platform
At Kibar Group, all employee development programs are carried out under the "Power Is Within Us Development Programs." This platform supports the development of employees with the culture of lifelong learning and learning from each other. Being able to manage all training processes from a single source, the Platform offers a personalized learning experience, allowing employees to follow their individual development progress and access different resources at any time and from any place. The Platform also provides support in learning analytics by allowing detailed reporting of training records. In addition, training activities are carried out more efficiently with digitalized training processes and the corporate memory is maintained.

Managerial Development Program
In 2024, 63 employees participated in the "Güç BİZde (Power Is Within Us) Managerial Development Program," which was implemented to support the career and leadership skills of managers and managers in Kibar Group.

Leadership Development Program
Güç BİZde Leadership Development Program is carried out to strengthen the leadership skills of managers at the director and above level within Kibar Group and to determine and demonstrate the behaviors expected from Kibar Group leaders. In 2024, 12 employees participated in the program.

A total of 63 employees participated in the Managerial Development Program, 83 in the Specialist Development Program and 12 in the Leadership Development Program.

Employee Engagement and Communication
At Assan Alüminyum, we believe that creating a participatory work environment is important for building employee loyalty and increasing commitment. To this end, we include our employees' expectations, opinions, and suggestions in our decision-making processes. We have been collecting employee opinions through an Employee Opinion Survey conducted by an independent institution since 2014. We review the survey results in detail, identify the root causes of problems through focus group studies, and carry out improvement activities.

We take the necessary actions by receiving feedback through employee focus group meetings. In addition to employee opinions, we also carry out improvement activities through suggestions received through the employee suggestion system. In 2024, 1,193 suggestions were submitted to our suggestion system by our employees. Of these suggestions, 422 were implemented.

We aim to make employees feel the value of a collaborative work culture through various communication platforms. The annual internal communication meeting, the management meeting held across the Group, the internal network Porttakal, and the Kibarca magazine, which is published in both digital and printed formats, are the most important communication channels. Our internal communication practices are outlined in the "Employee Participation Procedure." Additionally, under the ALUBİZ heading, we share new initiatives or information we wish to communicate with all employees via e-mail and the Mobiliz mobile app.

BİZPlus Recognition, Appreciation, and Reward Platform BİZPlus is an online recognition, appreciation, and reward platform launched by Kibar Group in 2020. With BİZPlus, we ensure that all company employees are recognized and rewarded for their outstanding efforts and contributions

across various categories. Managers can reward their team members through the platform in six different categories. During the period, 866 of our employees were rewarded under the BİZPlus program.

The K-Team Young Talent Internship Program, launched in 2014 with the motto "A real career starts with a real internship" to attract young talent to the Kibar Group and prepare them for professional life, continued during the reporting period. Since the program's inception, 60 young talents have had the opportunity to intern at Assan Alüminyum, and 11 participants from the K-Team were hired in 2024.

Asım Kibar Mavi Damla Awards

As one of the practices developed for employees to put their creative and innovative ideas into practice, Mavi Damla Awards aim to help discover and reward innovative ideas as well as promoting success stories. Introduced with the motto, "Each successful project begins with a drop of idea and creates a ripple effect," Mavi Damla Awards contribute to the Group's achievement in strategic targets as well as recognition and rewarding of competency-based success. In 2024, we participated in Asım Kibar Mavi Damla Awards with a total of 8 projects and 3 of our projects were awarded in various categories.

Within the scope of the dissemination of the Feedback Culture Program of Kibar Group, activities for raising awareness about feedback and dissemination of the feedback culture as well as executive training activities continued.

BİZflex

With BİZflex Flexible Social Benefits Program, we are able to do shopping throughout the year out of many products, book travels and events with gift vouchers that we choose from various categories based on our preferences at the beginning of each year. In 2024, 288 of our employees participated in the program.

Social Life

We aim to improve employee engagement by providing a happy and inclusive working environment. We support practices that will enrich the social lives of our employees and increase the culture of sharing. We have implemented various programs for our company employees to be able to maintain a good work-life balance and support them in case of personal emergencies, including Emergency Advance System, AVİTA Employee Support Program, and Private Health Insurance Policy covering the entire family.

Webinars on personal development are organized within the holding company. We follow innovative human resources applications such as "Work Is Our Life, Life Is Our Work," which was launched in 2022, and include projects that will ensure work-life balance in our mainstream activities.

Avita, Kibar Group's employee support program, provides 24/7 free consultancy support to Group employees and their families. Within the scope of the program, consultancy services in various subjects, including psychology, medical, legal, healthy diet, ergonomics, technology, veterinary, social life, and general information services, etc. are provided. Whenever required, by reference of the clinical psychologists at the call center, face-to-face psychological support is also provided up to 6 free sessions.

Data privacy principles are followed in the program, which can be accessed through various channels such as phone, website, and mobile app. We also have social clubs at Assan Alüminyum. For our employees who wish to join, we offer various group sessions such as yoga, kickboxing, and folk dance activities at Assan Alüminyum Sports Club.

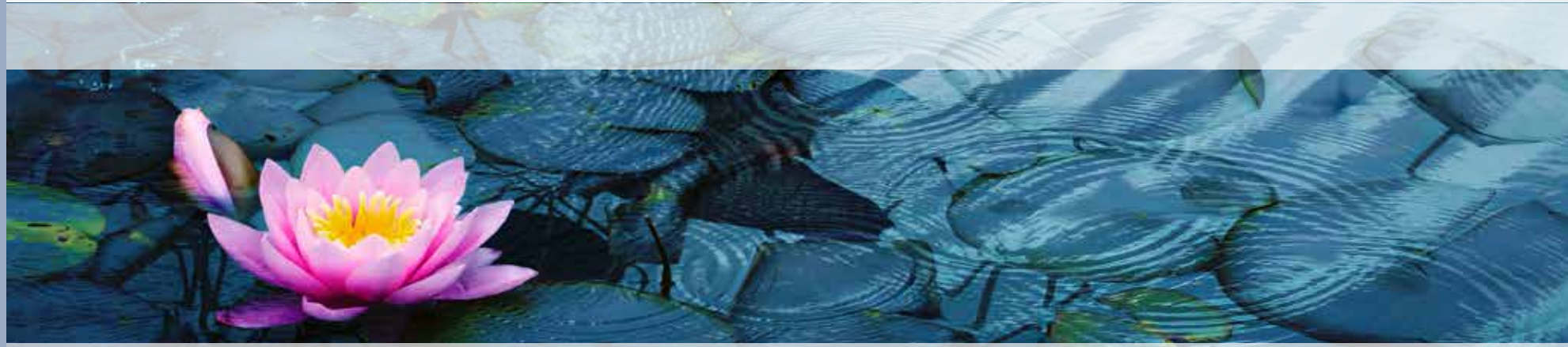
Kibar Group Sports Fest contributes to improving communication among employees and building a "BİZ" culture within the Group as well as encouraging employees to participate in various sports activities. As a tradition since 2016, the Sports Fest includes eight branches as football, volleyball, basketball, tennis, table tennis, swimming, athletics, and bowling. In the reporting period, 183 individuals from Assan Alüminyum participated in the activities in the following branches: Basketball, table tennis, and volleyball.

In 2024, we organized events in basketball, table tennis, volleyball, and theater for 471 employees. Additionally, we hosted dinners that brought together approximately 1,500 participants.

It's OUR Job, It's OUR Life

This project was introduced for the purpose of defining a new working model to keep up with the changing business world and ensure a work-life balance. With the detailed analyzes carried out in the project, flexible and remote working conditions were made permanent for all positions. In this way, we aimed to increase the satisfaction and quality of life of our employees.

With the remote working model becoming a common practice and next generations replacing their predecessors in business life, one of the risks arising globally is the potential loss of qualified workforce or failure to bring them back to the company. With this Project intended for eliminating such risks, 3 different working models were defined based on the nature of the work independent of the individuals.



Occupational Health and Safety

At Assan Alüminyum, our main goal in occupational health and safety is to create a healthy and safe working environment and to establish a safety culture where our employees feel healthy and safe not only in their workplaces but also in their social lives, through a “life safety” approach.

Another key objective of our OHS strategy is to establish a risk prevention culture with the participation of all stakeholders. Risk assessments are conducted in accordance with the OHS Hazard Identification and Risk Management Procedure, the ISO 45001 Occupational Health and Safety Management System, and the Fine Kinney risk analysis method. The hazards arising from our activities have been identified through the “Hazard Identification and Risk Management Procedure,” and risk analyses have been conducted. Risks and hazards are reviewed periodically. Methods have been defined and are being followed to take proactive actions for work steps with high-priority risks.

At Assan Alüminyum, occupational health and safety (OHS) processes are managed by the OHS and Environment Unit (OHS-E) and company doctor. Efforts are made to prevent accidents and potential occupational health risks, with a focus on continuous improvement. There are two OHS Committees operating within the company, comprising 30 members and 9 employee representatives. The OHS Committees meet regularly once a month.

We ensure our OHS performance through the ISO 14001 Environmental Management System and the ISO 45001 Occupational Health and Safety Management System. We manage OHS processes through processes, management systems, and the “Life Safety Culture Change Program” that encompass all functions of the company. We systematically continue our OHS development journey in all areas we impact, including our suppliers.

At Assan Alüminyum, the main occupational health and safety risks are from processing of liquid metal, rotating equipment, lifting and conveying equipment, and noise. When identifying hazards, factors such as how our work activities are organized, workload, working hours, as well as social factors such as victimization, harassment, and bullying are taken into account, keeping our corporate culture in mind. In addition, hazards are identified by considering the infrastructure of our workplaces, equipment, machinery, materials, and physical conditions, as well as product and service design, research, development, testing, production, assembly, installation/construction, service delivery, maintenance, and disposal stages, our work methods, and routine and non-routine activities. When identifying hazards, past incidents and their causes, both within and outside the company, including emergencies, as well as potential emergencies, are addressed separately.

Our employees, contractors, visitors, and all other parties with access to our workplace activities, stakeholders located near our work sites and potentially affected by our activities, and hazards to which our employees may be exposed in locations not under our direct control have been considered. The objective is to eliminate risks and/or reduce them to an acceptable minimum level. To this end, actions are taken and monitored through the QDMS Integrated Management System and the Occupational Health and Safety Committee.

The knowledge, skills, training, experience, and expertise levels that all employees must possess to achieve the intended outputs of the occupational safety and health (OSH) and environmental management system, improve its performance, and fulfill compliance obligations are identified, specified in job descriptions, and defined in the "Job-Based Environmental Competency Table." and the "Office Workers OHS&E Competency Definition Table." The competency levels of employees are monitored through periodic training and exams, and retraining is organized as needed to ensure competency. For tasks requiring special licenses, diplomas, or certificates, the necessary follow-ups are conducted to ensure that our employees meet these requirements. These criteria are also applied in internal job changes and the selection of new employees. All details regarding training, competency/qualification processes are defined in the Training Procedure.

The OHS&E Unit creates an annual training plan for mandatory OHS and environmental training. Employees participate not only in remote and classroom training but also in practical OHS and environmental training (DOJO). Attention perception tests (Vienna test) are administered to employees based on the risks associated with their jobs. Upon joining the company, employees receive theoretical orientation, DOJO, and on-the-job orientation training to familiarize them with the rules. Additionally, all employees are provided with the OHS-E Handbook.

In 2024, 27,360 hours of occupational health and safety training were provided to our employees and 241 hours to subcontractor employees.

Assan Alüminyum's occupational health and safety practices also cover subcontractor employees. If subcontractor/contractor personnel working on behalf of Assan Alüminyum are required to possess certain competencies/certificates due to the nature of their work, these are defined in the contracts and in the "Occupational Health, Safety, and Environment Agreement for Contractor Companies." The subcontractor/contractor is expected to present the relevant documents at the start of work.

Office ergonomics is considered in risk management, and improvement measures are developed to enhance the ergonomic design of the work environment for office staff.

The "Working with Display Screens" training covers proper posture, proper seating, effective use of breaks, behaviors and exercises to protect health in detail. The opinion of the occupational physician is sought when selecting office furniture. Laptop users are provided with risers, mouse pads, and wrist supports, taking into account employee ergonomics.

Life Safety Leadership Program

Life Safety Leadership Program is an oversight mechanism established to ensure the participation of site employees in site supervision related to OHS and environment at Assan Alüminyum. With this mechanism, we aim to increase individual awareness by enabling site workers to look at their work and workspace from outside, create a team spirit by observing other colleagues, and take action by ensuring that the observed behaviors are acknowledged by the unit managers.

For the "Life Safety" cultural change program, which was introduced in 2015, we implemented the second 5-year strategic plan in 2021 by the participation of all our stakeholders. During the data collection process, we collected the opinions of over

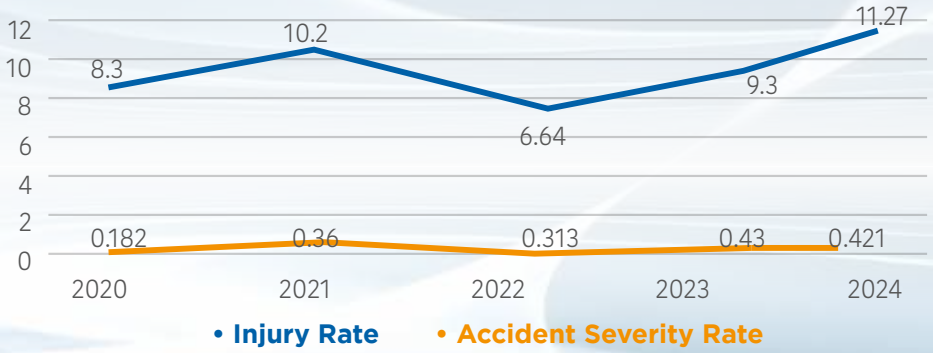
800 individuals by various methods. With this program, The “LEADERSHIP” concept is promoted, the scope of the current practices is intended to be extended, and activities related to social life are planned to be increased through digital applications.

Data provided by industry associations offer a comprehensive overview of OHS performance across the sector. Therefore, we compare indicators representing our OHS performance, such as lost-time injury days, accident frequency rate, and accident severity rate, with the results of Turkish and European Aluminium industry associations and identify areas for improvement.

“Life Safety Leadership” practices continued based on the lessons learned by our employees related to their own work environments and employee suggestions for improvement were received based on the belief that “the one who does the job knows the best” in addition to taking actions against “Unsafe Behavior” by aiming for each individual to warn his or her co-worker and thus learning together based on the principle that teams protect their individual members.

Daily inspections are conducted at all our locations, and monthly site tours are carried out at the managerial level.

The “Serious Incident Potential” (COP) project, which we initiated to take proactive actions by focusing on hazards that are likely to result in serious consequences if realized, and the “Life Safety Leadership” practice, which was introduced to reflect leadership role modeling to the field, continued in 2024.



Employee Health

Assan Alüminyum offers its employees integrated health benefits and support. Our company offers both private health insurance and complementary health insurance policies. Personal accident insurance is provided to each employee with 100% employer contribution. In both our locations, we have full-fledged health centers with full-time physicians and health officers. All employees receive 4-hour training on the Causes of Occupational Diseases, Application of Protection Principles and Techniques, Physical, Chemical, Biological and Psychosocial Risk Factors, Working on Equipment with A Display Screen, and Office Ergonomics following recruitment and once a year thereafter. Employees are also provided support for stress management by webinars and yoga classes. The relevant procedures, action plans, guidelines, and risk maps related to natural disasters, epidemics and pandemics are subject to periodic revisions for monitoring and mitigation of risks. Actions and measures to be taken against all risks are communicated to employees through the Occupational Health & Safety Manual, Life Safety Program Information Guide, ISO 14001 Environmental Management System Information Guide, and training activities.

We give our employees the option for rejecting dangerous works and allow them to report all risks and take action against such risks through the Accident Around the Corner System. They can also submit suggestions to the big step/ small step suggestion system. With the Life Safety Leadership program, our employees involved in field supervision become part of all processes through employee representatives. All work accidents that occur despite the measures taken are investigated in detail by occupational safety experts and relevant unit representatives, regardless of their severity. After the evaluations, the necessary preventive and corrective measures are implemented.

In 2024, our accident frequency rate was 11.27, and our accident severity rate was 0.421.

Sustainability in Supply Chain

Purchasing operations at Assan Alüminyum are managed in alignment with Kibar Group. Kibar Group strives to ensure that corporate code of conduct and sustainability principles are adopted by the supply chain; therefore, we prefer suppliers offering high technology and energy efficient products and services. The sustainability performance of the Group's wide supply network is constantly monitored and improved. All matters taken into consideration in purchasing processes are defined by corporate documents and procedures. Purchasing procedures of Kibar Group were developed in compliance with the United Nations Global Compact. Procurement Code of Conduct, which is an integral part of Kibar Group's Code of Conduct, is binding for all suppliers. Applicable rules and principles required to be followed by all suppliers on Anti-Corruption and Anti-Bribery, Forced Labor, Child Labor, Harassment, Wages, Working Hours, Non-Discrimination, Local Communities, Occupational Health & Safety, Environment, Biodiversity, Integrity, Quality and Continuous Development, and Information Security are defined in detail within the scope of Kibar Group's Code of Business Conduct. In addition, the Kibar Group Framework Agreement, which is signed by all suppliers, ensures that the sustainability priorities are also adopted by the suppliers. Supplier performance evaluation and supplier risk assessments, which include legal and environmental risks, are regularly carried out every year based on certain criteria. Supplier audits and site visits are organized in line with these assessments.

The supplier is expected to be able to prove that it fully complies with all legal regulations and supplier certifications are reviewed in this respect. Process audits are carried out on various topics referred to in applicable Code of Conduct and Framework Agreements, and up-to-date data are requested from suppliers whenever required for follow-up. The performance scorecard created after the performance evaluation is shared with the suppliers and necessary planning activities are carried out for areas that need further improvement. We carry on our collaborations with suppliers for the development of new products and efficient use of raw materials. At Assan Alüminyum, we support local suppliers to the greatest extent possible in order for our operations to further contribute to the national economy. As of 2024, 87% of our 2.975 suppliers are local suppliers.

Supplier Selection Criteria

Supplier selections are made in accordance with the rules specified in the Kibar Group Purchasing Procedure and by taking into account the Approved Supplier List.

- Development;
- Prospect, stability, and continuity;
- References, reputation, and experiences;
- Flexibility and support;
- Quality assurance;
- Financial structure;
- Authorization documents, e.g., licenses, distributorship, agency, etc.;
- Technological competence;
- Kibar Group Procurement Code of Conduct;
- Partnership structure and other factors required by the relevant business area.

Before the company is added to the Approved Suppliers List for procurement items that may affect product and production quality, the Purchasing department and related company units conduct preliminary interviews, and the Quality and R&D departments carry out audit and assessments. The sample production and testing phase began with suppliers that achieve satisfactory scores. Suppliers that receive positive results after these stages are added to the Approved Suppliers List. In the supplier selection stage, the supplier classification is made regarding information security and audits are conducted for approved suppliers.

In 2024, the Kibar Group Procurement Codes of Conduct was updated. With this update, the topic of decarbonization has also been included in the booklet. In line with the new ethical rules and framework agreement, our suppliers are expected to comply with decarbonization targets in their business processes.

Suppliers are now required to design their business processes in line with carbon neutrality goals. In this context, they must analyze and assess their own carbon footprint in accordance with the Paris Agreement targets, and implement measures to reduce greenhouse gas emissions throughout the supply chain.

Suppliers should also focus on renewable energy sources and energy-efficient technologies, and consider sustainability in their selection of materials and raw materials. It is expected that suppliers will provide all data required for Kibar Holding to fulfill its legal reporting obligations in a complete and timely manner.

Click here for Kibar Group Procurement Code of Conduct.

Our suppliers are evaluated according to different criteria depending on their sector, and their development is monitored in line with the set targets.

Sustainability criteria have been integrated into our supplier evaluation and development processes as of 2024. Within this scope, our entire supplier portfolio has been evaluated procedurally according to the set criteria, and analyses have been carried out only on active suppliers.

A total of 6,978 active suppliers within the Kibar Group were reviewed in this process, and 1,071 suppliers were subject to detailed evaluation. Scorecards created using criteria applied taking into account sectoral differences were shared with suppliers.

Action plans have been created for suppliers with identified areas for improvement. These plans are tracked through the system, and progress is made according to the specified target dates. Guidance and follow-up processes continue in line with the relevant areas for improvement.

Sustainability maturity scores are also included in the Supplier Performance Evaluation process to create overall performance scores, and supplier development is managed with a holistic approach.

Supplier Sustainability Program (K-STAR)

At Kibar Group, we believe that it is necessary to improve the sustainability performance of the entire ecosystem we interact with, not just our own operations, and to promote a sustainability approach. We expect our stakeholders to adopt sustainable development goals. Under the principle of "WE ENCOURAGE OUR STAKEHOLDERS," one of the six sustainability principles of the Kibar Group, we have implemented the K-STAR Supplier Sustainability Program, which is the most comprehensive program to date in terms of supplier scope, sectoral dimension, and the value chain it touches.

Within the scope of the K-STAR Supplier Sustainability Program, our community's sustainability goals are;
- Supporting their responsibilities towards their customers and organizations
- Reviewing procurement policies and practices according to the criteria to be determined
- Establishing a supplier portfolio that will guarantee a sustainable purchasing structure by evaluating, guiding and monitoring the supplier ecosystem
-Putting in place supplier communication channels and systems that will support continuous development and improvement.

The K-STAR Program is a wide-ranging project that will enable the Group's ecosystem of over 5000 suppliers from different sectors and of various sizes to progress in line with our sustainability goals. The program is designed to address sustainability priorities in line with the Kibar Group's principle of leadership in the value chain, taking into account sectoral differences and leveraging the Group's extensive and diverse supplier network.

In the project, sustainability is not only addressed in its environmental dimension but in all its dimensions, and it is integrated into our broad ecosystem within the framework of the vision we have created. In this context, the products and services provided by our suppliers are evaluated in terms of their environmental, social, and governance performance. By following the steps of measurement, evaluation, monitoring, and implementation within the program, we are expanding our supplier management perspective.

With the K-STAR project, we aim to extend our climate strategy to our supply chain. We collect carbon emissions and footprint data from our suppliers through surveys. The surveys also help us understand our suppliers' awareness of climate and sustainability issues. Based on the responses, we take various actions according to the maturity level of our suppliers.

Within the scope of the K-STAR Program, suppliers' sustainability maturity, compliance with OHS requirements, quality, and certification processes are measured. Across the group, scoring is based on a system that includes not only volume criteria but also environmental, social, and governance (ESG) criteria that affect the product, supported by documentation prepared by the relevant teams. In this context, scorecards based on total performance scores and actions to be taken in areas requiring improvement are communicated to suppliers.

Through surveys consisting of detailed questions covering ESG issues, the K-STAR Program identifies suppliers' strengths and areas for improvement in the environmental, social, and governance fields. Accordingly, plans are made to improve areas of deficiency, and necessary actions are determined. The identified actions are shared with suppliers through a tracking system along with target dates and guidelines. This system ensures regular monitoring and follow-up. Throughout the process, the development of suppliers is observed annually, and targets are set for them to reach a certain level of maturity. Within the scope of K-STAR, an end-to-end development program, the necessary steps have been planned, and a digital infrastructure has been established to monitor these steps and make them measurable and transparent. The action tracking system has reached a level where simultaneous monitoring and measurement can be performed with suppliers.

Suppliers are included in the performance evaluation process annually, covering commercial, general, and operational topics, as well as sustainability approach, EHS, and Change Management topics.

With a view to supporting and guiding our business partners in achieving their sustainable development goals, we have published updates on our website kibarsatinalma.com as part of the program, in line with our transparent, ethical, and collaborative approach. This allows our suppliers to access detailed program information and any documents they may need via our website.

Social Responsibility

We contribute to the UN Sustainable Development Goals by carrying out activities for creating a common interest through local communities within the framework of our social responsibility approach. As part of our sustainability efforts, we continue to add value to society, especially in the regions where we operate. Our company is a member of Kibar Volunteers social responsibility group. Within this scope, we provide training support for schools as well as equipment and supplies, e.g., books, laptops, etc., for students.

Art in the Factory

Since 2017, we have supported the students studying at the fine arts department of universities as well as exhibiting their artwork in our production plants and offices. With the project, we aim to support both art and young artists as well as students and contribute to their education. We carry out this project every year and give these artworks as a gift to our customers during our special events and customer visits after having exhibited them in our production plants. As the first project in Türkiye in terms of bringing art into factories, we plan to carry on the project with the students of the Faculty of Fine Arts, Painting Departments every year.

UNICEF Future Leader Girls Education Support

We continued our contribution to UNICEF's Future Leaders Girls project in 2024. Within this scope, we supported the education of 500 girls in disadvantaged situations in 2024. Through the project, we supported disadvantaged children in their adolescence to participate in a six-week skills development training program as part of UNICEF's program to empower girls in Türkiye. We contributed to spreading kindness by sending donation certificates organized on behalf of our upper-segment customers as gifts to our customers.

Through this support, which we have been continuing since 2022, we have touched the lives of a total of 1,500 girls. By supporting girls' education, we are also contributing to gender equality, and we plan to continue this support every year.

A Better World

We are consuming the resources of our planet at an alarming rate. Extreme weather conditions due to climate change have a negative impact on access to resources as well as on operations. Reduced biodiversity disrupts the balance of nature. All these challenges necessitate finding creative solutions to the scarcity of resources. A comprehensive analysis of environmental risks also brings about some opportunities for organizations. Green processes, products, and services both offer innovative solutions to resourcing problems and provide companies with a competitive advantage. At Assan Alüminyum, we consider leaving behind an inhabitable and clean environment for future generations as our primary responsibility. With our motto, "We produce the future without wasting it" we align our processes and products with the "circular economy." We address the risks caused by climate change based on a proactive approach and take necessary measures by identifying the effects of such risks on our processes.

As Assan Alüminyum, we take the necessary measures to minimize the environmental impact of our operations, and we implement projects that will improve our performance, combat climate change and contribute to the circular economy.

In cases deemed necessary, we engage in dialogue with our neighbors, local authorities, customers, and suppliers to ensure transparent and effective stakeholder communication.

We work with the goal of creating long-term value. With our integrated recycling facility, we reduce our carbon footprint, and with our renewable energy facility, we offset the amount of energy we use in production with clean energy.

We manage our environmental impacts and complaints received from stakeholders in accordance with the ASI Performance Standard, ISO 14001, IATF 16949, ISO 9001, ISO 50001, ISO 45001, ISO 31000, and other management systems. Within the scope of responsible resource use, we have targets in place for water and energy efficiency, raw material use, and waste reduction, which are tracked through ISO 14001 and 50001 processes.

Assan Alüminyum's management system policies are integrated into all business operations, and detailed training has been provided. In addition, the integration of processes with the ISO 31000 Risk Management System is regularly reviewed. During external audits of ASI and other management systems, established policy commitments were reviewed, and no non-conformities were identified. During the annual strategy workshop, the current strategic approach is shared with all management levels.

Our Environmental Policy, established under ISO 14001, covers all our stakeholders.

Please **click here** for our Environmental Policy.

Our Approach to Biodiversity

Biological diversity or biodiversity can be define as the variety of species in a given environment and variability of ecosystems formed by such species. Conservation of biodiversity is a key concept of sustainability. Each and every ecosystem is more stable and healthier within the maximum gene pool, i.e., maximum biodiversity, of species naturally found in a given environment. This genetic variability serves as a safety mechanism and ensures the survival of the ecosystem in addition to allowing the ecosystem to recover from some potential challenges and crises. Once the species in an ecosystem begin to become extinct, the entire ecosystem is threatened.

We assess the impact of our activities on biodiversity using the IFC PS6 standard method. We monitor our biodiversity efforts at the Board level and guarantee them with ASI Certification.

Biodiversity projects are managed by the Strategy and Marketing Director and monitored at the board level. ASI certification standards cover biodiversity issues such as biodiversity management and assessment, protection of alien species, and implementation of rehabilitation projects if necessary. These issues are comprehensively audited.

At Assan Alüminyum, we actively observe the impact of our operations on natural balance and introduce practices and measures to mitigate such impact. Our company does not have production activities in areas sensitive to biodiversity and under protection. We also consider the impact of all our new investment and purchasing decisions on biodiversity. In 2020, we conducted a biodiversity impact assessment study through an independent institution in Tuzla and Dilovası regions whereas the results of this study shows that our activities did not have a negative impact on the biodiversity of Level 3 habitat type 7 different endemic species in Tuzla region and 6 different endemic species in Dilovası region.

We are committed to supporting biodiversity activities. In the first phase of the “Biodiversity Conservation Project” in cooperation with Kocaeli University Biology Department, we restored the endangered Blue Star (Amsonia orientalis) plant in the nature. In the second phase, we prevented the extinction of the endangered plant species called “Sea Daffodils”(Pancratium maritimum), which grows throughout the coastal sands of Türkiye and was recently added to the Red List of Threatened Species by the International Union for Conservation of Nature (IUCN). We also supported performing arts as the main sponsor of the play titled “Kum Zambakları” Sea Daffodils, which was staged in Zorlu PSM Center and shared the same name with the plant restored in the nature with the project. With our 360-degree corporate social responsibility project, we have won numerous communications, sustainability and business awards in the national and international arena with our Sea Daffodils project.

In the third phase of the project, we successfully multiplied the endangered Sığırkuyruğu (Verbascum bugulifolium) plant in a laboratory environment and reintroduced it into nature. In the fourth phase, we began efforts to reintroduce the Kilyos Button (Psephellus pyrrhoblepharus) plant into nature.

This collaboration, focused on increasing the number of individuals in nature through biotechnological propagation of plants, represents a pioneering partnership in the field of “sustainable biodiversity conservation through the protection of endangered plants via university-industry collaboration.” Through this collaboration, we have supported the sampling of over 4.300 trees. Under the Biodiversity Conservation Project, we allocated 329,000 TL in 2024.

As Assan Alüminyum, we participate in numerous afforestation projects with our goal of leaving a livable world for future generations and our philosophy of “Producing Without Consuming the Future.” We contribute to the creation of forests by planting an equivalent number of trees to the volume of wooden pallets used in the packaging of our products. Additionally, to neutralize the carbon footprint generated by our customer events, we donate saplings on behalf of all participants. In 2024, through the Aegean Forest Foundation, we facilitated the planting of 4,706 saplings as a result of all these activities.

In 2023, we updated our biodiversity report with the assistance of specialized consultants. A comprehensive study was conducted covering plant diversity, faunal biodiversity, buffer zone surroundings, protected areas, and other areas within our factory facilities. According to the report, our factories are located far from wildlife protection areas. Our factories have no impact on biodiversity. Our biodiversity report also includes information on Türkiye's national perspective on biodiversity and endangered species in our country.

Our Approach Combating Climate Change

It is estimated that the demand for aluminium will increase by 50% by 2050. Keeping in mind the fact that the amount of emissions created by the aluminium industry corresponds to 2% of human-induced emissions, we implement emission reduction activities. Extreme weather conditions caused by climate change increase the uncertainties about the management of natural disaster risks. They cause disasters such as heavy rain, hail, snow, tornadoes, lightning, flash floods, city floods to be more frequent, more severe, longer-lasting and effective everywhere. For the efficient management of such risks, we create action plans in line with the "Climate Change: Risks and Opportunities" activity carried out by Kibar Holding Risk Management Directorate, in which the risks and opportunities emerged by climate change for Group companies are analyzed.

In 2024, as part of our risk assessment activities, we reviewed the actions to be taken for risks that are directly or indirectly related to climate change, are likely to be triggered, and are included in our company's risk map.

We carry out the company's processes of identifying and evaluating climate-related risks and opportunities in accordance with the ISO 31000 Risk Management System Standard and the methodology detailed in the Assan Alüminyum Company Risk Management procedure. In addition, we also take into account international best practices on the subject. In this context, we adopt the TCFD (Task Force on Climate-related Financial Disclosures) approach, especially when creating the inventory used to record risks.

While evaluating the risks included in the climate change risk and opportunity analysis, we make an assessment for each risk item separately, taking into account its impact on the company's activities, strategy and financial planning. We continue our scenario-based risk assessment studies. In 2024, we published the Decarbonization Roadmap 2050 and include possible scenarios in the assessments of the risks identified. In addition, risks and opportunities related to the transition to a low carbon economy are already in the inventory.

At Assan Alüminyum, we have adopted a proactive approach for the management of climate risks. We closely follow national and international developments regarding climate. Adopting a climate transition plan in line with the 1.5°C target. We are working towards becoming a key actor in this field by transforming our experience coming from initiatives and collaborations that we actively participate into innovative processes.

Climate change also increases the uncertainties about the management of natural disaster risks. It causes disasters such as heavy rain, hail, snow, tornadoes, lightning, flash floods, city floods to be more frequent, more severe, longer-lasting and effective everywhere. Natural disaster risks (especially flood risk due to excessive precipitation and lack of water due to drought risk), which are likely to be triggered due to climate change and also contained in the company's risk map, Energy & Water Supply Risk, and Fire Risk as well as actions to be taken against

these risks were reviewed within the scope of the risk assessments for 2024. We conducted a drill based on a possible water shortage scenario.

We value raising awareness of the root causes of climate change and its importance in the context of sustainability. We reinforce this approach with our ASI Performance Standard Certification. Under the ASI (Aluminium Stewardship Initiative) certification, a matrix of risks, opportunities, threats, and strengths is kept up to date under the governance principle. This matrix provides input for management and investment decisions and guides decision-making.

We are evaluating new business opportunities brought about by growing awareness of climate change.

Aluminium, which is an environmentally friendly material by its nature, stands out in the green transformation as a preferred material because it reduces the environmental impact of the projects in which it is used, particularly the carbon footprint. We are conducting EPD and LCA studies to determine the current carbon footprint of our product groups.

With our products manufactured in line with the circular economy, we are creating opportunities in many areas within the scope of sustainability. We are proactively working with industry associations and continuing our target-setting efforts to minimize the impact of regulations on greenhouse gas emissions.

Information about our climate change approach and greenhouse gas emissions performance for the reporting year is included in our sustainability report, as well as on CDP and Ecovadis platforms.

Decarbonization Roadmap 2050

In 2023, we launched a broad-based Decarbonization Program within the company and began working on carbon footprint reduction projects. The EU Green Deal is a comprehensive set of regulations that requires a thorough examination of its impact on all stakeholders in the value chain. Within this scope, we are developing strategies to monitor the opportunities and risks identified for Assan Alüminyum.

The Decarbonization Roadmap 2050 was published on our website in 2024 with the approval of senior management. In addition to the 2050 Net Zero target, we have set interim targets for 2030 and 2035 in line with the aluminium sector. Our strategy includes increasing the share of low-carbon products made with more recycled materials, developing a low-carbon supply chain to source low-carbon primary aluminium and more secondary aluminium. Additionally, energy efficiency projects and investments aimed at electrifying furnaces in the medium to long term are also part of this strategy. We are supporting the ecosystem's process by collaborating with industry associations and providing data during climate change-related regulatory processes.

Click for the Decarbonization Roadmap 2050.

We invest in emission reduction activities in line with requirements, standards, and incentive programs, and allocate a special budget for energy efficiency and low-carbon product R&D. We carefully manage the monitoring of environmental regulations, receive consulting services on the subject, and provide specialized employment in this area. We follow environmental best practices with targets within the scope of the ISO 14001 Environmental Management System.

We have set annual KPIs that serve relevant short, medium, and long-term goals to manage the process. We have

included these sustainability KPIs in the corporate scorecard and individual target cards. Performance in water and energy efficiency projects is also included in the corporate scorecard.

Our Decarbonization Roadmap 2050 is modeled on a scenario approach aligned with the 1.5°C climate target and sector transformation strategy. Our roadmap is consistent with the International Aluminium Institute (IAI) Mission Possible Partnership (MPP).

There is currently no mandatory carbon pricing mechanism in Türkiye. The Turkish government is preparing an ETS program compatible with the EU ETS in anticipation of the upcoming CBAM regulations. Our exports to the EU will be subject to CBAM reporting and carbon costs starting in 2026. Part of the decarbonization program we have launched at our company is to provide the necessary infrastructure for compliance and monitoring of these regulations. Under the CBAM regulation, we share our emissions with relevant customers on a quarterly basis.

We are making various investments to improve our environmental performance and minimize our impact. In this context, we aim to make our production processes more efficient and environmentally friendly by focusing on areas such as low-carbon product development, energy-saving projects, and machine optimization. As Assan Alüminyum, we continue to support the transition to a low-carbon economy by developing innovative solutions in line with our sustainable growth targets. We have conducted six EPD studies to communicate the carbon footprint of our product groups. We respond to our customers' environmental performance surveys.

In the process of achieving carbon net zero by 2050, we will continue to increase our investments in low-carbon supply, energy efficiency, and renewable energy.

The Strategy and Sustainability departments meet twice a week to discuss the progress of overall sustainability issues. Additionally, the Finance, Strategy, Product Management, and Sustainability departments come together as part of the Carbon Footprint Project for consultation and progress monitoring.

In our Decarbonization Roadmap 2050 published in the last quarter of 2024, we are continuing our intensive efforts to achieve our short-term goals for 2025. In this regard, our main focus at Assan Alüminyum is to establish continuous improvement and strict monitoring mechanisms. Regular reviews of our Decarbonization Roadmap 2050 in line with sectoral roadmaps, and ensuring that our carbon footprint measurement and reporting infrastructure (ISO 14064/ GHG Protocol, CBAM reporting, EPDs) is aligned with requirements are among our priorities.

Additionally, we are implementing various projects aimed at reducing the carbon footprint associated with primary aluminium. These projects include the development of high-secondary aluminium content, recycling-friendly alloys such as 3423 and 6005A, increasing secondary aluminium capacity, strengthening the low-carbon primary aluminium supply chain, which began in 2023, increasing renewable energy capacity, and improving energy efficiency.

While implementing all these projects, we are facing short-term challenges and risks related to global economic conditions and the industry. However, in the long term, we remain committed to our vision of a low-carbon future and our net-zero target.

Supporting the transition to new alloys and products containing low-carbon primary aluminium, as well as customer collaboration in this transition, is crucial

to achieving decarbonization targets. Therefore, company goals can only be achieved if individual customers support this transition by purchasing these products.

In the coming period, we are committed to continuing our sustainability journey with stronger and more robust steps by advancing with flexible, solution-oriented, and inclusive strategies.

Green Finance

At Assan Alüminyum, we aim to support sustainable investments and minimize our environmental impact through the Green Loan approach. In this context, revenues obtained from green financing instruments are allocated to the Eligible Green Portfolio, which is selected according to pre-determined eligibility criteria. The effective management of these revenues is ensured through processes, internal accounting, and financial management systems. With our vision of sustainable growth, we aim to invest in low-carbon and environmentally friendly projects to leave a more livable world for future generations.

In 2023, we received a green loan of USD 90 million from the International Finance Corporation (IFC). This makes us the first company in our sector to secure 100% climate-labeled green loan support. With this 100% climate-labeled green loan-supported investment, our company will be able to grow in line with international sustainability principles and reduce its carbon footprint. Within the scope of our Green Finance Framework, we aim to increase our contributions to sustainability and facilitate access to green finance instruments with this support aimed at slowing down climate change. We plan to use the revenue generated from green finance financing to fund investments in renewable energy production and storage capacity.

We are progressing in a planned manner by conducting annual ESG reporting for the green loan, while simultaneously following our Decarbonization Roadmap 2050, which we have published.

Carbon Border Adjustment Mechanism

As a company, we closely monitor our obligations under the Carbon Border Adjustment Mechanism (CBAM) in line with our sustainability goals, and we approach this process not only as a regulatory requirement but also as part of our environmental and social responsibility. Based on transparency and accountability in carbon management, we are evolving alongside our customers on this transformation journey, providing them with the guidance and support they need throughout the process. In doing so, we are not only achieving our own sustainability goals but also helping our customers adapt to these new regulations.

In order to transparently disclose our carbon footprint calculated in accordance with regulations and act with a clear sense of responsibility towards our customers, we regularly prepare CBAM reports every quarter. With these reports, we not only fulfill a legal obligation, but also demonstrate our commitment to combating climate change with concrete data.

We view our CBAM compliance process not merely as a requirement but as a strategic opportunity to create value. As an active partner in the sustainable transformation of our industry, we share best practices in carbon management with both our customers and our broader stakeholder network to create mutual benefits. This approach enables us to build long-term partnerships with our customers that are not only based on commercial terms but

also strengthened by shared environmental responsibilities.

Carbon Footprint Project
At Assan Alüminyum, we have initiated the Carbon Footprint Project to track the carbon footprint of aluminium supply, allocate emissions generated from our operations to the product. Products based on their carbon footprint will enhance our brand value, provide a competitive edge in the market, increase profitability, and most importantly, enable us to comply with regulations such as the EU's Carbon Border Adjustment Mechanism (CBAM). As part of the project, carbon footprint calculations will be requested from suppliers and integrated into the system. This will enable activity and product-based emission tracking to be carried out quickly, effectively, and accurately. The project is currently ongoing.

New Casting Lines Project
At Assan Alüminyum, casting line investments, which make a significant contribution to industrial efficiency and competitiveness, continued in 2024. A total of three casting line investments were realized, two at the Dilovası Plant and one at the Tuzla Plant

Rolling Oil Exhaust Recovery System
The Rolling Mill Oil Exhaust Recovery System, which was realized at the Dilovası Plant, aims to recover rolling mill oil with the newly purchased rolling mill and reduce environmental impacts. Within the scope of the project, an air purification system was installed for rolling mill exhaust to separate and recover hydrocarbons from rolling oil. The cold rolling machines at the Dilovası Plant were also included in the project. Thanks to the project, both cost savings and environmental sustainability will be supported.

High Rack Coil Storage System
The High Rack Coil Storage System has been developed to solve material flow problems caused by new investments and inadequacy of existing stock areas and to automatically feed newly purchased machines. This system aims to prevent possible work accidents and create a more efficient and healthier working environment by storing the coils on high shelves.

Casting Lines Filtration System
A Casting Line Filtration System has been installed at the Dilovası Plant in order to reduce the flue gas emission levels that may be generated by the two newly installed casting lines when they process internal scrap. The system aims to reduce emission levels below the legal limits set by future regulations.

Energy and Emission Management
Our energy efficiency activities constitute the most crucial stage of combating climate change. We meticulously monitor our energy efficiency and implement projects and investments to ensure efficiency.

As a member of the European Aluminium Association, we adopt the 2050 net zero target. We closely follow the requirements of the EU's new growth strategy, the Green Deal, which aims to completely eliminate net greenhouse gas emissions by 2050 and end the dependence of economic growth on resources. In line with this goal, we have started working on projects to reduce our carbon footprint with the company-wide Decarbonization Program. The demands of our customers and industry associations play an important role in our decarbonization efforts.

We offer the option of production with low-carbon aluminium raw materials according to customer demand.

Our Scope 1 emissions come from natural gas, diesel fuel, and solvent consumption. As part of our Decarbonization Program, we are improving energy consumption through projects aimed at reducing natural gas and solvent consumption in liquid metal transfer and painted production lines.

In Emission calculations we use the most recent sources for emission factors:
IEA CO_2 Emissions from Fuel Combustion,
IPCC Guidelines for National Greenhouse Gas Inventories, 2006,
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).

When calculating Scope 2 emissions, we use the product of activity data and the Turkish Ministry of Energy and Natural Resources - Türkiye Electricity Generation and Electricity Consumption Point Emission Factor.

In 2024, we began calculating Scope 3 emissions. Our Scope 3 emissions verified by an independent organization in 2024 amounted to 4,156,760 CO_2e. We calculate Scope 3 emissions in accordance with the ISO 14064 Greenhouse gases Standard. We include four categories in our Scope 3 calculations:
Category 3: Indirect Emissions from Transportation and Distribution
Category 4: Indirect Emissions from Purchased Products
Category 6: Indirect Emissions from Others

In line with our strategy to reduce greenhouse gas emissions, we are working to identify and reduce emissions both on a product-by-product basis and from our operations. We place great importance on energy efficiency projects and monitor them in accordance with the ISO 50001 management standard. In 2024, energy consumption accounted for 12.87% of the company's total operational expenditure. We regularly implement energy efficiency projects and are working to better manage this ratio.

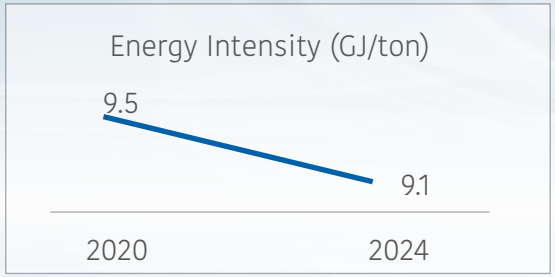
In 2024, we commissioned a new solar power plant with an annual peak energy production capacity of 10 megawatts (MWp) in Karaman. With this new high-capacity solar power plant, built on an area of 11.37 hectares, we are meeting our energy needs from more sustainable sources and minimizing our environmental impact.

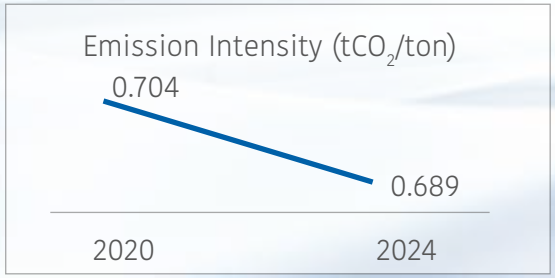
We generate clean energy almost equivalent to the annual electricity consumption of our production facilities in Tuzla and Dilovası at our Manavgat renewable energy production facility using hydroelectric power, and at our Karaman renewable energy facility using solar energy. In cases where our renewable energy production does not meet our consumption, we obtain IREC certificates to offset the remaining portion, thereby balancing our Scope 2 emissions in full.

In 2024, we consumed a total of 201,683,947 kWh of electricity across all our locations. In contrast, we generated 100,066,190 kWh of electricity from renewable energy sources at the Manavgat HES and 17,064,096 kWh at the Karaman GES. In 2024, we consumed a total of 52,293,580 m^3 of natural gas in our melting, annealing, painting, recycling furnaces, and boiler rooms for heating purposes at our Tuzla and Dilovası locations.

In 2024, we implemented projects such as replacing pumps, installing new sensors, monitoring machinery and equipment, reducing process cycle times, and optimizing operations to produce the same work with less energy. We conducted efficiency studies on compressed air systems, including air leak checks and pressure adjustments and controls on related machinery. As Assan Alüminyum, we analyze our processes and implement optimization programs to reduce our energy consumption.

In 2024, we completed 19 projects with an average payback period of 2 months, achieving a savings of 1,586 MWh/year. The project we started in 2024, with a total benefit of 1,502 MWh, was completed in 2025. These 20 projects have resulted in a total savings of 3,088 MWh/year. This figure corresponds to 1.68% of our previous year's electricity consumption. As a result, we have prevented the emission of 1,145 tons of CO_2 per year, equivalent to 51,948 trees.





In 2024, our energy intensity decreased by 4% compared to 2020, reaching 9.1. We reduced our emission intensity from 0.704 in 2020 to 0.689 in 2024, a decrease of 3%. NOx-SOx emissions amounted to 516 tons.

In 2024, Scope 1 and 2 emissions intensity increased by 6% compared to 2023. The increase is due to the commissioning of new casting lines and a kiln, resulting in higher energy consumption.

To help prevent climate change and save our forests, we are creating Assan Alüminyum Memorial Forests through the Aegean Forest Foundation.

In addition to greenhouse gas emissions, we also monitor air emissions released during our operations. For air emissions, we refer to the Integrated Pollution Prevention and Control (IPCC) Regulation. We closely monitor new regulations and technologies that reduce air emissions and integrate them into our processes. In air pollution/emission monitoring, we ensure compliance with legal limits through regular measurements. We do not have any carbon dioxide emissions from biogenic carbon.

Water Management

Global water consumption is increasing day by day. Climate change, more frequent extreme weather conditions, and pollution of clean water resources due to global warming cause gradual depletion of clean freshwater resources. One-third of the countries around the World do not have access to water resources or their access is too limited. 18% of the world population do not have access to clean water. Reduction in water resources lead to various negative effects including emigration and epidemics. Limited water resources require us to develop a common mind for the efficient use of this natural resource. Assan Alüminyum's operating regions are not located in a protected wetland. There is no water source under stress, no water resource that we consume most of, and no receiving environment that is adversely affected by our wastewater. However, we ensure the sustainable use of water in our operations with our 5-year water consumption targets. We meticulously monitor our water footprint.

We use water in our operations for cooling machinery and equipment, cleaning the boards, dampening the wood, and fire extinguishing systems. We measure the amount of water consumption and chemical parameters on a daily basis.

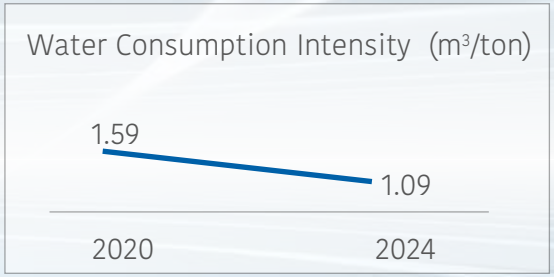
We analyze water resources on a weekly basis. Cooling water towers and chemical conditioning devices are controlled by independent institutions. In order to ensure the efficient use of water, we monitor loss/leakage rates, develop efficiency projects, and strive for the reduction of discharge water volumes by improving our water treatment processes. We reuse the wastewater we treat at the Tuzla wastewater recovery facility as process water.

With our wastewater recovery plant, we recover 50-60% of wastewater in 2024. We also analyze and control the quality of the water discharged from our Tuzla facility every week in our company laboratory.

In our operations, we need a significant amount of water for production, especially for cooling purposes. In recent years, we have implemented a number of water efficiency projects that have resulted in significant savings. As part of our sustainability goals, we aim to further reduce water intensity.

We carry out detailed water analysis twice a month. We measure consumptions on a monthly basis and compare them with previous values and intervene in case of abnormal consumption. With the water saving projects we realized during the period, we reduced our water intensity by 31% compared to 2020 to 1.09 m^3/ton.

As part of our water efficiency initiatives, we have installed a water recovery unit at our Tuzla facility to ensure the reuse of water and responsible resource management. In 2024, we achieved a water savings of 17,500 cubic meters at our Tuzla facility.



Waste Management and Circular Economy

We carry out our operations meticulously in compliance with international strategies and standards such as European Aluminium "Circular Economy 2030 Action Plan," strategy documents such as CEFLEX "Designing for a Circular Economy," and Aluminium Stewardship Initiative (ASI) standards.

Our waste management and circular economy approach focuses on two aspects: production of aluminium from secondary resources for production and efficient management of wastes generated in our processes. Since primary aluminium (from ore) production can only meet 5% of the total demand in Türkiye, we are trying to increase the use of secondary aluminium and aluminium scrap in order to reduce import dependency in supply and ensure effective waste management. Since recycled aluminium requires 95% less energy in production than primary aluminium, this application allows us to reduce our carbon footprint.

Aluminium products are 100% recyclable after completing their useful life. At the end of their useful life, their carbon emissions are lower than other materials thanks to their light weight. We consider our recycling plant as a crucial step for the mitigation of environmental impact of our products. We include the recycling raw materials in our production by processing them at our integrated recycling plant. Thus, we contribute to circular economy and reduce our carbon footprint. At our integrated recycling facility, we recycle aluminium, which is infinitely recyclable at 100% efficiency without degradation in quality.

In 2024, we generated 2.63% of our revenue from the sale of low-carbon products. This revenue was derived from the sale of alloys produced using 3423, 6005A, and low-carbon primary aluminium.

Our facilities hold the Zero Waste Certificate issued by the Ministry of Environment and Urbanization in compliance with relevant regulations. In accordance with our approved Industrial Waste Management Plan, we ensure that waste generated during our operations is properly collected, transported, stored, recycled, and disposed of. We regularly report on waste management to the relevant ministry system.

In 2024, our total waste amount was 17.832 tons. We continued to recover all of the waste generated by processing it in recycling facilities. During the period, there were no leakage or leakage incidents within the scope of our facility activities.

All our foil, sheet and painted product groups have product life cycle (LCA) studies and environmental product declarations (EPD). The environmental impact of our products, from raw materials to recycling/disposal steps, is calculated in accordance with ISO 14040/44 standards.

Within the scope of the Business World Plastic Reduction Initiative membership, the consumption of single-use plastics used in office areas was gradually reduced and ended by the end of 2023.

In 2024, we updated our LCA study for our three main product groups (foil, sheet, coated) using the latest data. Additionally, we conducted an LCA study for two alloy groups (3xxx, 8xxx) and 3423 recycling-friendly alloys. The EPDs have been published publicly.

We have successfully completed the audit for version 3 of the Aluminium Stewardship Initiative (ASI) performance standard certification. ASI not only measures our company's sustainability performance and maturity but also serves as a guide on our sustainability journey.

Performance Indicators

Environmental Performance Indicators	2021	2022	2023	2024
Resource Efficiency				
Total production (tons)	286,063 ✓	268,122 ✓	273,439 ✓	286,119 ✓
Amount of raw materials consumed (tons)	346,929	325,440	352,841	371,989 ✓
Amount of non-primary aluminium/recovered raw materials used as input (tons)	133,066	128,505	139,241	154,390 ✓
Non-primary aluminium raw material / Total raw materials (%)	38%	39%	39%	42%
Total Water Consumption by source				
Well water (m^3)	326.973 ✓	328,861 ✓	295,719 ✓	257,756 ✓
Municipal water (m^3)	48.074 ✓	41,788 ✓	52,300 ✓	54,260 ✓
Total amount of water consumed (m^3)	375.047 ✓	365,649 ✓	348,019 ✓	312,016 ✓
Water Intensity (m^3/ton)	1,31 ✓	1.36 ✓	1.26 ✓	1.09 ✓
Combating Climate Change				
Direct energy consumption (m^3)				
Natural gas (m^3)	48.727.720 ✓	47,294,417 ✓	47,142,571 ✓	52,293,580 ✓
Natural gas (GJ)	1.851.653 ✓	1,677,792 ✓	1,791,418 ✓	1,864,295 ✓
Total direct energy consumption (GJ)	1.851.653 ✓	1,677,792 ✓	1,791,418 ✓	1,878,214 ✓
Indirect energy consumption				
Electricity (kWh)	180,995,527 ✓	182,905,045 ✓	184,125,543 ✓	201,683,947 ✓
Electricity (GJ)	**651,584** ✓	**658,458** ✓	**662,852** ✓	**726,062** ✓
Total indirect energy consumption (GJ)	651,584 ✓	658,458 ✓	662,852 ✓	726,062 ✓
Total energy consumption (GJ)	2,503,237 ✓	2,336,251 ✓	2,454,270 ✓	2,604,276 ✓
Renewable energy production amount (kWh)	88,300 ✓	146,002 ✓	108,015 ✓	117,131 ✓
Energy intensity (GJ/ton)	8.8 ✓	8.71 ✓	9.17 ✓	9.1 ✓
Scope 1 emissions (tons)	**101,127** ✓	**97,177** ✓	**96,300** ✓	**108,500** ✓
Scope 2 emissions – location based (tCO_2e)	85,602 ✓	86,502 ✓	81,114 ✓	88,740 ✓
Scope 3 emissions (tCO_2e)	- ✓	- ✓	- ✓	4.156.760 ✓
Scope 2 emissions (Market-based) (tCO_2e)	0 ✓	0 ✓	0 ✓	0 ✓
GHG emission intensity (Scope 1-2)	0.652	0.685	0.649	0.689
NOx, SOx and other significant air emissions (ton)	203	633	606	515.78

✓ Confirmed by the 2021-2023 Limited Assurance Report. ✓ Confirmed by the 2024 Limited Assurance Report.

Performance Indicators

Waste Management	2021	2022	2023	2024
Total water discharge by quality and destination	167,416	185,935	148,543	191,723
Water channel	167,416 ✓	185,935 ✓	148,543 ✓	191,723 ✓
Hazardous waste amount (tons)	11,148 ✓	11,800 ✓	10,474 ✓	11,050 ✓
Recovery	11,148 ✓	11,800 ✓	10,474 ✓	0 ✓
Landfill	0 ✓	0.12 ✓	0.074 ✓	0.113 ✓
Waste Incineration	0 ✓	0 ✓	0 ✓	0 ✓
Non-hazardous waste amount (tons)	4,226 ✓	4,563 ✓	4,141 ✓	6,781 ✓
Recovery	4,226 ✓	4,563 ✓	4,135 ✓	6,775 ✓
Landfill	0 ✓	0 ✓	6.4 ✓	6.26 ✓
Total amount of waste (tons)	15,374 ✓	16,363 ✓	14,615 ✓	17,832 ✓
Management Approach				
Environmental training hours provided to employees	**1,073**	**3,615**	**7,570**	**5,320**
Environmental training hours provided to contractor personnel	1,871	4,606	368	5,992
Number of employees participating in environmental training	759	1,374	2,157	1,500
Number of trees planted	8,010	6,860	5,300	4,706 ✓
Environmental Budget	4,633,114	65,671,150	32,969,450	23,234,145
Environmental investment expenditures (TRY)	464,815	52,581,408	19,683,973	7,376,400
Environmental management expenditures (TRY)	**4,168,299**	**13,089,742**	**13,285,477**	**15,857,745**

✓ Confirmed by the 2021-2023 Limited Assurance Report. ✓ Confirmed by the 2024 Limited Assurance Report.

Performance Indicators

Employee Demographics	2021	2022	2023	2024
Total Number of Employees	1,535	1,688	1,700	1,669
Female	105	111	127	144
Male	1,430	1,577	1,573	1,525
Female Employee Rate	7	7	7	9%
White-Collar Employees				
Female	102	105	110	118
Male	189	213	213	198
Blue-Collar Employees				
Female	3	6	17	26
Male	1,241	1,364	1,360	1,327
Total Number of Employees by Age Groups				
30 years and under	303	320	353	407
30-50	1,126	1,220	1,250	1,181
50 years and over	110	148	97	81
Senior Executives				
Total Number of Senior Executives	44	50	51	49
Total Number of Female Senior Executives	7	7	9	7
Female Executive Rate	16	14	18	15
Parental Leave				
Number of Female Employees on Maternity Leave	12	4	9	8
Number of Male Employees on Paternity Leave	93	78	95	81
Number of Female Employees Returning from Maternity Leave	2	4	7	10
Number of Male Employees Returning from Paternity Leave	91	80	91	82

Training Activities	2021	2022	2023	2024
Employee Training Activities - Number of Participants (person)				
Female	1,070	931	1.402	1,457
Male	13,380	10,850	15,178	9,600
Employee Training Activities - Total hours (person*hours)				
Female	2,470	6,232	6,551	5,343
Male	25,262	80,546	60,656	39,772
Total Training Hours	27,732	86,778	67,208	45,115
Number of Employees Trained	14,450	11,781	16,580	11,057
Annual Training Hours Per Employee	18	7.4	28.93	8.9
Employee Engagement				
Suggestion Systems				
Number of Suggestions	2,092	1,390	1,474	1,193
Number of Suggestions Implemented	155	1,072	1,091	422
Number of Suggestions Implemented				
Blue-Collar Female	3	5	8	8
White-Collar Female	97	95	93	91
Blue-Collar Male	1,243	1,263	1,273	1,224
White-Collar Male	184	183	183	178
Total	1,527	1,546	1,557	1,501

Confirmed by the 2021-2023 Limited Assurance Report. Confirmed by the 2024 Limited Assurance Report.

Performance Indicators

Occupational Health & Safety	2021	2022	2023	2024
Injury Rate				
Female	0	0	0	0
Male	10.76	7.03	9.85	12.12
Total	10.2	6.64	9.3	11.27
Accident Severity Rate				
Female	0	0	0	0
Male	0.36	0.31	0.505	0.452
Total		0.3	0.43	0.421
Occupational Disease Rate (ODR)				
Female	0	0	0	0
Male	0	0	0	0
Contractor Female Employee	0	0	0	0
Contractor Male Employee	0	0	0	0
Fatal Accident				
Female	0	0	0	0
Male	0	0	0	0
Contractor Female Employee	0	0	0	0
Contractor Male Employee	0	0	0	0
Total Lost Time				
Contractor Female Employee	10	6	0	0
Contractor Male Employee	45	2	6	0

Occupational Health and Safety Training	2021	2022	2023	2024
Total Hours of OHS Training Provided to Employees	26,181	40,564	47,033	27,358
Total Hours of OHS Training Provided to Contractor Employees	1.302	3.656	269	182
Occupational Health and Safety Management	**2020**	**2021**	**2022**	**2023**
Number of Established OHS Committees	2	2	2	2
Total Number of Members in Established OHS Committees	31	31	31	29
Number of Employee Representatives in Established OHS Committees	7	7	7	5
Economic Performance Indicators	**2020**	**2021**	**2022**	**2023**
R&D Budget (TRY)	52,504,367	26,559,767	59,307,278	64,807,935
Number of Patents Received	2	2	0	2
Number of Suppliers	3,022	3,565	4,870	2,975
Local Supplier Rate (%)	85.5	85.9	85.7	87

Confirmed by the 2021-2023 Limited Assurance Report. Confirmed by the 2024 Limited Assurance Report.

GRI Content Index

CONTENT INDEX ESSENTIALS SERVICE

2025

GRI CONTENT INDEX					
Statement of use	Assan Alüminyum has reported in accordance with the GRI Standards for the period January 1, 2024-December 31, 2024.				
GRI 1 Used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)					
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION AND PAGE NUMBERS	OMISSION		
			Requirement(S) Omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational Details	About Kibar Holding, page 7 About Assan Alüminyum, page 8 https://www.assanaluminyum.com/en/about-us/assan-aluminyum			
	2-2 Entities included in the organization's sustainability reporting	About This Report, page 2			
	2-3 Reporting period, frequency and contact point	sustainability@assanaluminyum.com			
	2-4 Restatement of information	GRI Content Index: There is no restated information in the report.			
	2-5 External Audit	GRI Content Index: External audit was not received.			
	2-6 Activities, value chain and other business relationships	About Assan Alüminyum, page 8 https://www.assanaluminyum.com/en/about-us/assan-aluminyum			
	2-7 Employees	Employee Demographics, page 64			
	2-8 Workers who are not employees	Cooperation with contractors for basic auxiliary works (road, food, etc.) is carried out on a regular basis; the number of employees in this scope is 156.			
	2-9 Governance structure and composition	Corporate Governance, page 54			
	2-10 Nomination and selection of the highest governance body	Corporate Governance, page 54			
	2-11 Chair of the highest governance body	Corporate Governance, page 54			
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Management, page 15			
	2-13 Delegation of responsibility for managing impacts	Sustainability Management, page 15			

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. This service was performed on the Turkish version of the report.

GRI Content Index

GRI CONTENT INDEX					
Statement of use	**Assan Alüminyum has reported in accordance with the GRI Standards for the period January 1, 2024-December 31, 2024.**				
GRI 1 Used	**GRI 1: Foundation 2021**				
Applicable GRI Sector Standard(s)					
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION AND PAGE NUMBERS**	**OMISSION**		
			Requirement(S) Omitted	**Reason**	**Explanation**
General Disclosures					
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management, page 15			
	2-15 Conflicts of interest	Business Ethics, page 58			
	2-16 Communication of critical concerns	About This Report, page 2; Stakeholder Relations, page 18; Business Ethics, page 58			
	2-17 Collective knowledge of the highest governance body	Corporate Governance, page 54			
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance, page 54			
	2-19 Remuneration policies	https://www.assanaluminyum.com/en/career/our-human-resources-policy			
	2-20 Process to determine remuneration	https://www.assanaluminyum.com/en/career/our-human-resources-policy			
	2-21 Annual total compensation ratio	https://www.assanaluminyum.com/en/career/our-human-resources-policy	2-21 a; 2-21 b; 2-21 c	Confidentiality constraints	There is no wage disclosure law in Türkiye. Kibar Group and Assan Aluminium do not disclose wage information.
	2-22 Statement on sustainable development strategy	Our Sustainability Strategy: Vision 2025, page 14			
	2-23 Policy commitments	Initiatives We Support, page 19			
	2-24 Embedding policy commitments	Sustainability at Assan Alüminyum, page 12; Initiatives We Support, page 19			
	2-25 Processes to remediate negative impacts	Our Approach to Biodiversity, pages 46-47			
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Relations, page 18			
	2-27 Compliance with laws and regulations	"Internal Audit and Control, page 57; Business Ethics, page 58 GRI Content Index: During the reporting period, there were no fines levied for violations of the law or any cases of corruption and misconduct."			
	2-28 Memberships associations	Initiatives We Support, Memberships, page 19			
	2-29 Approach to stakeholder engagement	Stakeholder Relations, page 18			
	2-30 Collective bargaining agreements	GRI Content Index: There is no collective labor agreement at Assan Alüminyum.			

GRI Content Index

MATERIAL TOPICS					
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION AND PAGE NUMBERS**	**OMISSION**		
			Requirement(S) Omitted	**Reason**	**Explanation**
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Sustainability Strategy: Vision 2025, page 12			
	3-2 List of material topics	Our Sustainability Strategy: Vision 2025, page 13			
R&D, Innovation and Digitalization	R&D, Innovation and Digitalization				
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation, page 26; Digitalization, page 28			
Customer Satisfaction	Customer Satisfaction				
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Satisfaction page 25			
GRI 417: Marketing & Labeling 2016	417-1 Product and service information and labeling requirements	More Satisfied Stakeholders, page 22; Product Quality and Safety, page 23			
	417-2 Incidents of non-compliance related to product and service information and labeling	GRI Content Index: No such non-compliance during the reporting period.			
	417-3 Incidents of non-compliance concerning marketing communications	GRI Content Index: No such non-compliance during the reporting period.			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints of breach of customer privacy and loss of customer data	GRI Content Index: There were no incidents of breach of confidentiality of customer information during the reporting period.			
Product Quality and Safety	Product Quality and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	Product Quality and Safety, page 23			
GRI 416: Customer Health and Safety 2016	416-1 Health and safety impacts of products and services	Product Quality and Safety, page 23			
	416-2 Violations of legal regulations and voluntary principles and codes for the health and safety conditions of products and services	GRI Content Index: There was no such non-compliance during the reporting period.			
Occupational Health and Safety	Occupational Health and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety, pages 38-41			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management System	Occupational Health and Safety, page 38			
	403-2 Hazard identification, risk assessment and incident investigation	Occupational Health and Safety, page 38			
	403-3 Occupational health services	Occupational Health and Safety, pages 39-41			
	403-4 Worker participation, consultation and communication on occupational health and safety	Occupational Health and Safety, page 38			

GRI Content Index

MATERIAL TOPICS					
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION AND PAGE NUMBERS**	**OMISSION**		
			Requirement(S) Omitted	**Reason**	**Explanation**
Occupational Health and Safety	Occupational Health and Safety				
GRI 403: Occupational Health and Safety 2018	403-5 OHS Trainings given to employees	Occupational Health and Safety, page 39; Performance Tables-Occupational Health and Safety page 65			
	403-6 Promotion of worker health	Occupational Health and Safety, page 41			
	403-7 Prevention and mitigation of occupational health and safety impacts directly related to labor relations	Occupational Health and Safety, pages 38-40			
403-8 Workers covered by occupational health and safety management system	Occupational Health and Safety, page 38	Sustainability in Supply Chain, pages 42-43			
403-9 Work-related injuries	Performance Tables-Occupational Health and Safety page 65	Sustainability in Supply Chain, pages 42-43			
403-10 Work-related diseases	Performance Tables-Occupational Health and Safety page 65	Sustainability in Supply Chain, pages 42-43			
Sustainable Supply Chain	Sustainable Supply Chain				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability in Supply Chain, pages 42-43			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainability in Supply Chain, pages 42-43			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers screened using environmental criteria	Sustainability in Supply Chain, pages 42-43			
	308-2 Adverse environmental impacts in the supply chain and actions taken	Sustainability in Supply Chain, pages 42-43			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers screened using social criteria	Sustainability in Supply Chain, pages 42-43			
	414-2 Negative social impacts in the supply chain and actions taken	Sustainability in Supply Chain, pages 42-43			
Employee Development and Talent Management	Employee Development and Talent Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Development, Talent and Performance Management, pages 33-35			
GRI 404: Education and Training 2016	404-1 Training Hours per employee per year	Employee Development, Talent and Performance Management, pages 33-35; Performance Tables-Trainings, page 64			
	404-2 Talent management and lifelong learning programs	Employee Development, Talent and Performance Management, pages 33-35			
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Development, Talent and Performance Management, pages 33-35			
Gender and Equal Opportunity	Gender and Equal Opportunity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Gender and Equal Opportunity, page 32			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and staff	Employee Demographics, page 64			
	405-2 Ratio of basic salaries and wages for men and women	GRI Content Index: Gender pay gap at Assan Alüminyum There is no equal pay for equal work. The principle of equal pay for equal work is applied.			
GRI 406: Discrimination Opposition 2016	406-1 Incidents of discrimination and corrective measures taken	GRI Content Index: There were no incidents of discrimination during the reporting period.			

GRI Content Index

MATERIAL TOPICS					
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION AND PAGE NUMBERS**	**OMISSION**		
			Requirement(S) Omitted	**Reason**	**Explanation**
Resource Efficiency	Resource Efficiency				
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management, page 52			
GRI 303: Water and Wastewater 2018	303-1 Interactions with water as a shared resource	Water Management, pages 52			
	303-2 Management of impacts related to water discharge	"Water Management, page 52 There is no water source under stress, no water body that we consume a large part of, and no receiving environment that is adversely affected by our wastewater within our activity area."			
	303-3 Water withdrawal	Environmental Performance Indicators, page 62			
	303-5 Total water consumption	Environmental Performance Indicators, page 62			
Renewable Energy Use	Renewable Energy Use				
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy and Emissions Management, page 50			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Performance Indicators, page 62			
	302-3 Energy density	Environmental Performance Indicators, page 62			
	302-4 Reducing energy consumption	Energy and Emissions Management, page 50			
	302-5 Reduction in energy requirements of products and services	Energy and Emissions Management, page 50			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas emissions	Environmental Performance Indicators, page 62			
	305-2 Indirect (Scope 2) greenhouse gas emissions	Environmental Performance Indicators, page 62			
	305-4 Greenhouse gas intensity	Environmental Performance Indicators, page 62			
	305-5 Reducing greenhouse gas emissions	Energy and Emissions Management, page 50			
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	Environmental Performance Indicators, page 62			
Environmentally Friendly Products	Environmentally Friendly Products				
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Approach to Combat Climate Change, pages 47-48; R&D and Innovation, page 26			

GRI Content Index

MATERIAL TOPICS					
GRI STANDARD/ OTHER SOURCE	**DISCLOSURE**	**LOCATION AND PAGE NUMBERS**	**OMISSION**		
			Requirement(S) Omitted	**Reason**	**Explanation**
Circular Economy	Circular Economy				
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management and Circular Economy, page 53			
GRI 301: Materials 2016	301-1 Raw materials used by weight or volume	Environmental Performance Indicators, page 63			
	301-2 Recycled raw materials used	Environmental Performance Indicators, page 63			
	301-3 Recycled products and their packaging materials	Environmental Performance Indicators, page 63			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circular Economy, page 53; Environmental Performance Indicators, page 63			
	306-2 Management of significant waste-related impacts	Waste Management and Circular Economy, page 53; Environmental Performance Indicators, page 63			
	306-3 Waste produced	Waste Management and Circular Economy, page 53; Environmental Performance Indicators, page 63			
	306-5 Waste diverted to disposal	Waste Management and Circular Economy, page 53; Environmental Performance Indicators, page 63			
Corporate Governance and Business Ethics	Corporate Governance and Business Ethics				
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance, page 55; Business Ethics, page 58			
Effective Risk Management	Effective Risk Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk Management, page 55			
Business Continuity	Business Continuity				
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Continuity and Emergency Preparedness, page 60			

REPORTING GUIDANCE

ASSAN ALÜMİNYUM 2024 SUSTAINABILITY REPORT-REPORTING PRINCIPLES

This reporting principles (the “Reporting Principles”) provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in the Assan Alüminyum San. Ve Tic. A.Ş.’s (the “Company” or “Assan Alüminyum San. Ve Tic. A.Ş.”) Assan Alüminyum 2024 Sustainability Report (the “2024 Sustainability Report”).

These indicators include social indicators and environmental indicators. It is the responsibility of the Company’s management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the Guidance.

The information in this Reporting Principles covers the period from January 1,2024 to December 31, 2024 (fiscal year 2024) and the relevant operations under the responsibility of Assan Alüminyum. Except for the OHS indicators, the contractor company excludes information about its employees.

General Reporting Principles
In preparing this guidance document, consideration has been given to following principles:
• Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
• Information Reporting – to highlight the primary principles of comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

Key Definitions and Reporting Scope
For the purpose of this report, the Company defines:

Type	Indicator	Scope
Social Indicators	**Employee Demographics**	
	Total number of employees (#)	It means the total number of employees working in Assan Alüminyum and Companies during the reporting period. Intern employees are not included in the total number of employees.
	Female Employee Rate (%)	In the reporting period, it refers to the rate of female employees among the total number of employees, who were followed up with the Human Resources data platform at Assan Aluminium and whose Employment Statement was made to the Social Security Institution.
	White Collar Employees (#)	In the reporting period, it means the number of employees classified as white-collar women and white-collar men in the total number of employees at Assan Alüminyum, who are monitored through the Human Resources Data Platform, for whom the Social Security Institution is notified of employment, and who are included in the total number of employees.
	Blue Collar Employees (#)	In the reporting period, it means the number of employees classified as blue-collar women and blue-collar men in the total number of employees at Assan Alüminyum, who are monitored through the Human Resources Data Platform, for whom the Social Security Institution is notified of employment, and who are included in the total number of employees.
	Total Number of Senior Executives (#)	In the reporting period, it refers to the number of male and female employees in the titles of "CEO, CFO, Vice President, Vice President, General Manager, Assistant General Manager, Director, Consultant and Manager", defined as "senior level", who are monitored through the Human Resources Data Platform at Assan Alüminyum and whose Employment Notifications are made to the Social Security Institution.
	Total Number of Female Senior Executives (#)	In the reporting period, it refers to the number of female employees in the titles of "CEO, CFO, Vice President, General Manager, Assistant General Manager, Deputy General Manager, Director, Consultant and Manager", defined as "senior level", who are monitored through the Human Resources Data Platform at Assan Alüminyum and whose Employment Entry Declaration is made to the Social Security Institution.
	Female Executive Rate (%)	It means the ratio of female executives among the total number of senior executives in Assan Alüminyum and Companies, defined as "senior", with the titles of "CEO, CFO, Vice President, General Manager, Assistant General Manager, Director, Consultant and Manager" in the reporting period.

REPORTING GUIDANCE

Type	Indicator	Scope
Social Indicators	**Parental Leave**	
	Number of employees on maternity/paternity leave by gender (#)	It means the number of female employees who took maternity leave within the scope of the Regulation on Part-Time Work to Be Done After Maternity Leave or Unpaid Leave and the number of male employees who took paternity leave within the scope of Labor Law No. 4857 in the reporting period.
	Number of employees returning from maternity/paternity leave by gender	It means the number of female employees who returned from maternity leave within the scope of the Regulation on Part-Time Work to Be Done After Maternity Leave or Unpaid Leave and the number of male employees who returned from paternity leave within the scope of Labor Law No. 4857 in the reporting period.
	Occupational Health & Safety	
	Injuiry Rate (%)	The rate is calculated by dividing the total number of injuries — including lost-time injuries, restricted work cases, and medical treatment cases — reported to the Social Security Institution and tracked during the reporting period, which occurred to directly employed female and male employees during work-related activities and prevented them from attending work, by the total working hours in the reporting period, and multiplying the result by one million. The rate is reported separately for female, male, and total employees.
	Accident Severity Rate (%)	In the reporting period, this rate is calculated by multiplying the ratio of the total number of lost days, including lost time injury, limited incapacity for work and medical treatment applications, that occurred to directly employed male and female employees during a work-related activity and prevented them from coming to work on the next shift or the next working day, which are monitored through notifications made to the Social Security Institution, to the total working time in the reporting period by the value of one thousand. It is reported in female, male and total breakdowns.
	Occupational disease rate (%) (direct employment)	It means the ratio found by multiplying the ratio of the number of men and women who are directly employed in the reporting period to the total working time, who fall under the definition of "occupational disease" within the scope of the Occupational Health and Safety Law No. 6331, by the value of thousand.
	Occupational disease rate (%) (contractor's employees)	It means the ratio found by multiplying the ratio of the number of men and women who are contractors employees in the reporting period to the total working time, who fall under the definition of "occupational disease" within the scope of the Occupational Health and Safety Law No. 6331, by the value of thousand.
	Work-related deaths by gender (direct employment)	It refers to the number of employees who are directly employed in the reporting period, who fall under the definition of "death work accident" within the scope of the Occupational Health and Safety Law No. 6331.
	Work-related deaths by gender (contractor's employees)	It refers to the number of employees who are employed by contractors in the reporting period, who fall under the definition of "death work accident" within the scope of the Occupational Health and Safety Law No. 6331.
	Total number of lost days by gender (contractor company employee) (#)	In the reporting period, it refers to the total number of lost days, followed by the notifications made to the Social Security Institution, that happened to male and female employees of the contractor company during a work-related activity and prevented them from coming to the workplace for three or more working days.
	Occupational Health and Safety Training	
	Total Hours of OHS Training Provided to Employees	It refers to the total number of directly employed employees, who participated in OHS Trainings and were followed and recorded on the training tracking platform of Assan Alüminyum Human Resources during the reporting period.
	Total Hours of OHS Training Provided to Contractor Employees	It refers to the total number of employees of the contractors, who participated in the OHS Trainings, which were followed and recorded on the training tracking platform of Assan Alüminyum Human Resources during the reporting period.

REPORTING GUIDANCE

Type	Indicator	Scope
Social Indicators	**Occupational Health and Safety Management**	
	Number of Established OHS Committees	It refers to the number of Occupational Health and Safety Committees formed by Assan Alüminyum and Companies in the reporting period, in accordance with the Regulation on Occupational Health and Safety Committees No. 28532, to work on issues related to occupational health and safety at work.
	Total Number of Members in Established	It refers to the total number of members of the Occupational Health and Safety Committee, which was formed by Assan Alüminyum and Companies to work on occupational health and safety issues in the workplace in accordance with the Regulation on Occupational Health and Safety Boards No. 28532.
	Number of Employee Representatives in Established OHS Committees	It refers to the number of employee representatives in the Occupational Health and Safety Committee, which was formed by Assan Alüminyum and Companies to work on occupational health and safety issues in the workplace in accordance with the Regulation on Occupational Health and Safety Boards No. 28532.
	Training Activities	
	Employee Trainings - Number of Participants (person)	During the reporting period, the total number of training participations by female and male employees was recorded through the company's training tracking platform. This data reflects the number of training sessions attended, counting multiple attendances by the same employee separately.
	Employee Trainings - Total Hours	During the reporting period, this indicator represents the total number of training participations by female and male employees, as recorded through the Company's Human Resources training tracking platform. The data is counted per training participation, not per individual employee.
	Total Training Hours	In the reporting period, it refers to the total training hours of male and female employees who participated in the employee trainings, followed up and recorded on the training tracking platform at Assan Aluminium.
	Number of Employees Trained	It refers to the total number of male and female employees who participated in employee trainings, followed up and recorded on the training tracking platform at Assan Aluminium during the reporting period.
	Annual training hours per employee	In the reporting period, it refers to the number of training hours per employee who participated in employee trainings, followed and recorded on the training tracking platform at Assan Aluminium.
	Employee Engagement	
	Number of Employees Participating in Performance Evaluation - Total (#)	In the reporting period, it refers to the total number of male and female employees who participated in the performance evaluation, which is monitored and recorded on the Human Resources Performance Evaluation Platform.
	Economic Performance Indicators	
	Number of Suppliers (#)	Although the relevant indicators refer to suppliers that can be mapped through the Company's financial reporting systems during the reporting period, the dataset provided to us covers the total number of suppliers across all periods (not limited to the reporting period). Therefore, the current calculations are not restricted to the reporting period and include all local and international suppliers the Company has worked with
	Local Supplier Rate (%)	In the reporting period, it refers to the ratio of the number of local suppliers that Assan Alüminyum works with, which can be mapped with Assan Alüminyum's financial reporting systems, to the total number of active suppliers.

REPORTING GUIDANCE

Type	Indicator	Scope
Environmental Indicators	**Combating Climate Change**	
	Direct Energy Consumptions	
	Natural Gas (m^3)	It means the total amount of natural gas purchased during the reporting period and used in heating, kitchen and other operations requiring natural gas in the relevant locations. It is reported in metercube (m^3).
	Natural Gas (GJ)	It means the total amount of natural gas purchased during the reporting period and used in heating, kitchen and other operations requiring natural gas in the relevant locations. It is reported in gigajoule (GJ).
	Direct energy consumption total (GJ)	It refers to the total energy consumption, in gigajoules (GJ), of diesel (including all uses such as fuel, generators, heating, etc.), gasoline, and natural gas used at the relevant sites within the reporting boundary, as tracked through invoices obtained from service providers during the reporting period.
	Indirect Energy Consumption	
	Electricity (KWh)	It means the total amount of electricity purchased during the reporting period and used in air conditioning, lighting, electrical appliances and other operations requiring electricity. It is reported in kilowatt-hour (KWh).
	Electricity (GJ)	It means the total amount of electricity purchased during the reporting period and used in air conditioning, lighting, electrical appliances and other operations requiring electricity. It is reported in gigajoule (GJ).
	Total energy consumption (GJ)	It means the sum of the Total Direct Energy Consumption and the Total Indirect Energy Consumption consumed by the Companies during the reporting period.
	Renewable energy production amount (MWh)	It refers to electricity generation from renewable energy sources generated by the companies during the reporting period. It is reported in kilowatt-hour (MWh).
	Energy intensity (GJ/ton)	It means the total amount of direct and indirect energy consumption consumed by Assan Aluminium to produce a unit of product during the reporting period. It is reported as GJ/tonne.
	Scope 1 Emissions (tons CO_2e)	It refers to the greenhouse gas emissions resulting from Assan Alüminyum's Total Direct Energy Consumption, process-related sources (such as solvent consumption), and fugitive gases at the relevant sites during the reporting period. The company calculates its Scope 1 emissions in accordance with the "TS EN ISO 14064-1:2018 Greenhouse Gases – Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" standard.
	Scope 2 Emissions (location based) (tons CO_2e)	It means the greenhouse gas emissions caused by Total Indirect Energy Consumption at the relevant locations of Assan Alüminyum during the reporting period. The Company calculates scope-2 emissions according to the standard "TS EN ISO 14064-1:2018 Greenhouse Gases-Part 1: Guidelines and Specifications for the Calculation and Reporting of Greenhouse Gas Emissions and Removals at the Organization Level".
	Scope 2 Emissions (market-based) (tons CO_2e)	It means the greenhouse gas emission caused by Indirect Energy Consumption after the electricity generated in the relevant locations of Assan Alüminyum during the reporting period and supplied from renewable energy sources with the I-REC certificate purchased. The Company calculates Scope-2 emissions according to the standard "TS EN ISO 14064-1:2018 Greenhouse Gases - Part 1: Guidelines and Specifications for the Calculation and Reporting of Greenhouse Gas Emissions and Removals at the Organization Level".
	Scope 3 Emissions (tons CO_2e)	During the reporting period, Scope 3 – other indirect – greenhouse gas (GHG) emissions occurred at Assan Alüminyum's relevant locations. The company calculates these emissions in accordance with the TS EN ISO 14064-1:2018 standard, titled "Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals."
	Greenhouse gas (GHG) emission density (Ton CO_2e/ton)	It means the amount of Scope-1 and Scope-2 Emissions, equivalent to carbon dioxide emitted to the atmosphere by Assan Aluminium to produce one unit of product during the reporting period.

REPORTING GUIDANCE

Type	Indicator	Scope
Environmental Indicators	**Resource Efficiency**	
	Total production (tons)	Represents the production amount of Assan Alüminyum in the reporting period, which is monitored by the production tracking platform and TUIK Reports.
	Amount of raw materials consumed (tons)	In the reporting period, it means the sum of Assan Alüminyum's raw material consumption that can be mapped with financial reporting systems, used in production and tracked in ton units.
	Amount of non-primary aluminium/recovered raw materials used as input (tons)	In the reporting period, it means the sum of non-primary aluminium/recovered raw materials that can be mapped with Assan Alüminyum's financial reporting systems, used in production and used as inputs that can be tracked in ton units.
	Non-primary aluminium raw material / total raw materials (%)	In the reporting period, it means the ratio of the total amount of raw materials consumed to the total amount of non-primary alumina/recovered raw materials used as input.
	Total Water Withdrawal by Source	
	Well water (m^3)	It refers to the total well water consumption used by the companies at the relevant locations during the reporting period. It is reported in m^3.
	Municipal water (m^3)	It refers to the total municipal consumption used by the Companies at the relevant locations during the reporting period. It is reported in m^3.
	Total amount of water consumed (m^3)	It refers to the total water consumption (municipal water and well water) used by the Companies at the relevant locations during the reporting period.
	Water intensity (m^3/ton)	It means the total water consumption consumed by Assan Aluminium to produce a unit ton of product during the reporting period.
	Waste Management	
	Hazardous waste amount (tonnes)	It refers to the amount of hazardous waste generated by the companies, which is tracked by the MOTAT (Mobile Waste Tracking System) available on the Ministry of Environment portal (Integrated Environmental Information System) during the reporting period.
	Recovery (tonnes)	It refers to the amount of hazardous waste generated by the companies and sent for recycling, followed by the MOTAT (Mobile Waste Tracking System) available on the Ministry of Environment portal (Integrated Environmental Information System) during the reporting period.
	Landfill (tons)	In the reporting period, it refers to the amount of hazardous waste generated by Assan Alüminyum and sent to the landfill, which is monitored by MOTAT (Mobile Waste Tracking System) on the portal of the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change (Integrated Environmental Information System).
	Waste Incineration (tons)	In the reporting period, it refers to the amount of hazardous waste generated by Assan Alüminyum and sent to waste incineration, which is monitored by MOTAT (Mobile Waste Tracking System) on the portal of the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change (Integrated Environmental Information System).
	Non-hazardous waste amount (tonnes)	It refers to the amount of non-hazardous waste generated by the companies, which is tracked from the invoices received from the Ministry of Environment portal (Integrated Environmental Information System) and licensed waste processing facilities during the reporting period.
	Non-hazardous waste Recovery (tonnes)	It refers to the amount of non-hazardous waste generated by the companies and sent for recycling, followed by the MOTAT (Mobile Waste Tracking System) available on the Ministry of Environment portal (Integrated Environmental Information System) during the reporting period.
	Non-hazardous waste Landfill (tonnes)	It refers to the amount of non-hazardous waste generated by the companies and sent to the landfill, followed by the MOTAT (Mobile Waste Tracking System) available on the Ministry of Environment portal (Integrated Environmental Information System) during the reporting period.
	Total amount of waste (tonnes)	It refers to the total amount of hazardous waste and non-hazardous waste generated by the companies during the reporting period.
	Management Approach	
	Number of trees planted	In the reporting period, it means the number of saplings purchased by Assan Alüminyum, tracked by invoices.

REPORTING GUIDANCE

Data Preparation

Social Indicators

Employee Demographics
In the reporting period, it expresses the ratio of female employees, who are monitored through Assan Alüminyum's Human Resources Data Platform and whose Employment Notifications are made to the Social Security Institution, to the total number of employees. It is calculated according to the formula below:
• Female Employee Ratio (%) = Number of Female Employees / Total Number of Employees

Distribution of Female Executives
In the reporting period, the ratio of female executives in the titles of "CEO, CFO, Vice President, Vice President, General Manager, Assistant General Manager, Director, Consultant and Manager," defined as "senior level," which are monitored through Assan Alüminyum's Human Resources Data Platform and for which the Social Security Institution is notified of employment, represents the ratio of female executives in the total number of senior executives. It is calculated according to the formula below:
• Ratio of Female Senior Executives (%) = Number of Female Senior Executives / Total Number of Senior Executives

Occupational Health and Safety Data

• The number of accidents, occupational diseases and fatalities are tracked in tables listing Social Security Institution notifications, broken down by company, by women/men and by direct employment & contractor classification.
• No occupational disease was encountered during the relevant period.
• There were no fatal accidents during the relevant period.
• The following definitions and formulas are used in the calculation of occupational health and safety indicators.

Formulas:
Injury Rate = Number of Lost Time Accidents*1,000,000/Total Hours Worked (including overtime)
Accident Severity Rate (ASR) = Total Number of Days Lost in Accidents*1,000/Total Hours Worked (including overtime) ASR = LDR (due to lack of occupational disease)
Total Number of Days Lost in Accidents*1,000/Total Hours Worked (including overtime)

Working hours are calculated on the payroll, which is an official document issued periodically by the employer every month, where the wages paid by Assan Alüminyum to employees are recorded together with all taxes and deductions. Overtime, short-time working allowance, paid & unpaid leave, paid & unpaid rest, annual leave, marriage leave, paid maternity leave (mother & father) and unpaid maternity leave (mother & father) hours are not included in the total working hours.

The total number of accidents with lost days includes accidents with 3 or more lost working days with reference to the International Labor Organization (ILO).

REPORTING GUIDANCE

Economic Performance Indicators

Supplier Data
Assan Alüminyum's Local Supplier Ratio is calculated according to the formula below:
• Local Supplier Ratio (%) = Number of Local Suppliers/Total Number of Suppliers

Environmental Indicators

Total Water Withdrawal by Source
The water consumption of Assan Aluminium Tuzla Plant also includes the water consumption of Assan Hanil Tuzla and İspak Tuzla plants. Water is distributed to all facilities by the auxiliary enterprises of Assan Aluminium Tuzla Facility and includes mains water, well water, utility water, cooling water and hot water consumption.

Water Intensity
Water intensity corresponds to the total amount of water consumed as a result of tonne production and is calculated according to the formula below.
• Water Intensity (m^3/tonne) = Water Consumption (m^3) / 1 Production Tonne (tonne)

Combating Climate Change

Natural Gas
The natural gas supply unit is invoiced in "m^3" and the natural gas activity data is converted into gigajoule (GJ) units. The following formula is used for conversion. The monthly average "Net Calorific Value (NKD)-Lower calorific value" data is obtained in terms of "kcal/m^3" and from the natural gas distribution companies that supply natural gas and the general directorates of the relevant organized industrial zone.
[Activity Data (m^3)*Density (kg/m^3)*0,000001(Gg/kg)*NKD(TJ/Gg)*1000(GJ/TJ)]

Diesel
Diesel supply unit is invoiced in "tons" and the following formula is used to convert diesel activity data into gigajoules (GJ). NKD value is taken from "2006 IPCC Guidelines for National Greenhouse Gas Inventories/Volume 2 Energy/ Chapter 1 Introduction". "In the conversion of diesel consumption in "liters" to "tons", the conversion factor "1 liter of diesel = 0.000845 tons of diesel", which is the density information obtained from the diesel supplier company, was used.
[Activity Data (tons)*0,001(Gg/ton)*NKD(TJ/Gg)*1000(GJ/TJ)]

Gasoline
Gasoline supply unit is invoiced in "liters" and the following formula is used to convert gasoline activity data into gigajoules (GJ). NKD value is taken from "2006 IPCC Guidelines for National Greenhouse Gas Inventories/Volume 2 Energy/ Chapter 1 Introduction". In the conversion of gasoline consumption in "liters" to "tons", the conversion factor "1 liter of gasoline = 0.000775 tons of gasoline", which is the density information obtained from the gasoline supplier company, is used.
[Activity Data (tons)*0,001(Gg/ton)*NKD(TJ/Gg)*1000(GJ/TJ)]

Indirect Energy Consumption
The amount of electrical energy is reported as "kWh" and the conversion factor of "1 kWh electricity=0.0036 GJ" of the International Energy Agency is used in its conversion to "GJ" unit.

REPORTING GUIDANCE

Energy Intensity
Energy intensity corresponds to the direct and indirect energy consumption to produce a unit of output and is calculated according to the formula below:
• Energy Intensity (GJ/ton) = Direct and Indirect Energy Consumption (GJ) / Production Amount (tons)

Greenhouse Gas Emissions (Scope 1, Scope 2 Emissions)
Scope-1 Emissions
• Among the energy consumption sources for Assan Alüminyum. Natural gas, diesel, gasoline are the primary fuel sources and the scope 1 emission inventory consists of these sources. The data is obtained by the breakdown of the meter, invoice, receipt and vehicle identification system of the service providers.

• Diesel for stationary combustion is consumed by the generator, fire pumps and consumption data is obtained from service providers' invoices. Gasoline and diesel consumption of company vehicles is obtained from the invoices of the vehicle identification service provider.

• The following formula is used to calculate emissions (Scope 1) from direct fuel combustion.
[Fuel Emission ($tonCO_2e$) = Activity Data (FV) * Emission Factor ($tonCO_2e$/FV) * Oxidation Factor (YF)

• Sope 1 emissions are calculated with reference to the "2006 IPCC Guidelines for National Greenhouse Gas Inventories/ Volume 2 Energy/ Chapter 2 Stationary Combustion and DEFRA 2023-2024".

• In all calculations (natural gas, diesel, gasoline) within Scope 1 Emissions, the oxidation factor has been used with reference to the "Communiqué on Monitoring and Reporting of Greenhouse Gas Emissions."

Scope 2 Emissions
• Electricity consumption data for Assan Alüminyum is reported as the total electricity consumption of company locations. The data is obtained through monthly breakdown follow-ups of the companies and invoice statements taken from location-based electricity distribution companies.

• Scope-2 emissions have been calculated based on the Monthly Electricity Production-Consumption Reports of 2022 published by Turkish Electricity Transmission A.Ş. (TEİAŞ, https://www.teias.gov.tr/tr-TR/aylik-elektrik-uretim-tuketim-raporlari), IPCC Climate Change 2014 Mitigation of Climate Change-Chapter 7 Energy Systems and 'Electric Company Carbon Emissions and Electricity Mix Reporting Database'.

Scope 3 Emissions

Purchased Goods and Services
This refers to emissions resulting from raw material purchases made by the Company during the reporting period. Emission factors used in the calculation were primarily obtained from suppliers; if unavailable, data from the Ecoinvent database was used.

REPORTING GUIDANCE

Fuel- and Energy-Related Activities (Not Included in Scope 1 or 2)
Includes well-to-tank (WTT) emissions from the purchase of fuel oil, natural gas, and diesel during the reporting period, as well as emissions related to the transmission and distribution of purchased electricity. Emission factors used for this category are based on DEFRA 2023 (tonCO_2e).

Upstream Transportation and Distribution
Represents emissions from the transport of purchased raw materials to the Company via road and sea during the reporting period. Emission factors used for the calculations are from DEFRA 2023.

Business Travel by Air
Total annual flight distances traveled by Company employees during the reporting period were provided by the travel agency contracted by the Company. Emissions were calculated using the GHG Protocol guidelines and DEFRA 2023 emission factors (tonCO_2e/km).

Employee Commuting (Company Shuttle Services)
Total annual distance covered by employee shuttle services was calculated using distance reports and reconciliations provided by the service provider. Emission factors from DEFRA 2023 (tonCO_2e/km) were used in the calculations.

Downstream Transportation and Distribution
Covers emissions from the transportation of products sold by the Company to customers via road and sea during the reporting period. Emission factors from DEFRA 2023 were used.

Waste Disposal
Refers to emissions from the disposal of waste generated from the Company's operational activities during the reporting period. Emission factors used are from DEFRA 2024.

Water Withdrawal and Discharge
Includes emissions resulting from the procurement of water for operational use and the discharge of wastewater during the reporting period. Emission factors from DEFRA 2023 were applied.

Remote Working
Emissions arising from employees working remotely during the reporting period. Emission factors used are based on DEFRA 2023.

Use of Services
Emissions related to outsourced services such as catering, cleaning, pest control, and security services provided during the reporting period. Emission factors are based on the GHG Protocol.

Electricity Transmission and Distribution Losses
Emissions resulting from transmission and distribution losses during the supply of electricity used in the Company's operations. Emission factors published by the Turkish Ministry of Energy and Natural Resources were used.

REPORTING GUIDANCE

Greenhouse Gas Emission Density
Greenhouse gas emission density corresponds to the equivalent of tons of carbon dioxide emitted into the atmosphere as a result of earning one million TRY and is calculated according to the formula below:
• Greenhouse Gas Emission Density (tons CO_2e/tons TRY) = Total Scope1 and Scope 2 Greenhouse Gas Emmisions (tons CO_2e) / Production (tonne)

Re-Statement of Opinion

Measuring and reporting validated data inevitably involves a degree of estimation. A re-statement of opinion may be considered where there is a change of more than 5% in the data at company level.

KPMG Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
İş Kuleleri Kule 3 Kat:2-9
Levent 34330 İstanbul
Tel +90 212 316 6000
Fax +90 212 316 6060
www.kpmg.com.tr

Independent Auditor Limited Assurance Report

To the Board of Directors of Assan Alüminyum A.Ş.

We were engaged by Assan Alüminyum A.Ş. (hereinafter "Company" or "Assan Alüminyum") and to provide limited assurance on whether the "Selected Information" as defined in the Assan Alüminyum Sustainability Report (hereinafter "the Report") has been prepared by the Company for the year ended 31 December 2024.

The scope of our assurance is limited to the Selected Information listed and described below for the relevant activities:

→ Direct Energy Consumption (GJ)
→ Indirect Energy Consumption (GJ)
→ Renewable Energy Generation (kWh)
→ Renewable Energy Consumption (kWh)
→ Greenhouse Gas Emissions (Scope 1, Scope 2, Scope 3) (tons CO2e)
→ Number of Trees Planted (units)
→ Production Volume (tons)
→ Raw Material Consumption (tons)
→ Amount of Recycled/Reclaimed Raw Materials Used as Input (tons)
→ Total Water Consumption by Source (m^3)
→ Amount of Hazardous and Non-Hazardous Waste by Disposal Method (tons)
→ Amount of Recycled/Reclaimed Waste (tons)
→ Number of Foreign & Local Suppliers
→ Accident Frequency Rate
→ Accident Severity Rate
→ Occupational Disease Rate (Direct Employment - Contractor Employees)
→ Number of Fatal Accidents (Direct Employment - Contractor Employees)
→ Number of OHS Trainings Provided to Employees/Contractor Employees
→ OHS Committee / Number of Committee Members / Number of Employee Representatives in Committees
→ Number of Employees by Gender
→ Number of Employees by Age Group
→ Number of Senior Executives by Gender
→ Number of Employees Taking and Returning from Parental Leave by Gender
→ Total/Voluntary Employee Turnover Rate
→ Number of Employees Participating in Training and Training Hours by Gender
→ Number of Employees Participating in Performance Evaluation by Gender

Management's responsibilities

Management is responsible for the preparation and presentation of the Report for the Selected Information as described in the Report, and the information and assertions contained within it; for determining the Company objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information,and International Standard on Assurance Engagements (ISAE) 3410,

Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board. These Standards require that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

The firm International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Procedures performed

A limited assurance engagement on a Selected Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

• Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Selected Information.

• Re-performing, on a sample basis, the calculations used to prepare the Selected Information for the reporting period.

• Comparing the information presented in the Selected Information to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Selected Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

Inherent limitations

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information presented in the Selected Information may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Selected Information, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information as defined in the Sustainability Report's of the Company for the year ended 31 December 2024 is not presented, in all material respects.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Company, for any purpose or in any other context. Any party other than Company who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Company for our work, for this limited assurance report, or for the conclusions we have reached.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal
Partner
Istanbul, 12 August 2025

Kibar