Strong Steps on the Sustainability Journey

Fiba Renewables

2022 Sustainability Report Executive Summary



Fiba Renewable Energy at a Glance

581 MW
Total Installed Capacity

1,716,662 MWh
Total Annual Production

11%
Production Increase

19
Power Plants

4
Regions
(Marmara, Mediterranean, Aegean and Eastern Anatolia Regions)

158
Employees



14
Wind Power Plants



5
Solar Power Plants

553 MW
Installed Capacity

1,675,189 MWh
of clean energy generation in 2022

28 MW
Installed Capacity

41,473 MWh
of clean energy generation in 2022

Brief Short from Management



Murat ÖZYEĞİN
Chair of the Board

"As Fiba Group, we continue making our investments in order to contribute to the goal of reducing our country's dependence on foreign energy, in line with our vision of creating more value for the world, society and people. Among these investments, the steps we have taken to build a green, clean and carbon-free future, thanks to the efforts of Fiba Renewable Energy, one of the important players of the energy sector, have an important place. I am happy to share that, also in 2022, we continued to create sustainable economic, social and environmental value for all our stakeholders, with the strength we derive from our robust financial structure and expertise."



Koray KIYMAZ
CEO

"As Fiba Renewable Energy, we contribute to the renewable and clean energy production of our country with the economic value we create, and we continue to work together for a greener world, in the trust environment we have created with our stakeholders. As Fiba Renewable Energy, one of Türkiye's leading companies in the renewable energy sector, we have played a key role in the transition of our country to a low carbon economy since the day we were founded, by maintaining a leading role in the field of renewable energy, by making use of our accumulated expertise and our understanding of environmental and social responsibility, and with our 158 employees, 14 wind energy and 5 solar power plants and our 581 MW installed capacity. In this operating year in which we are focused on continuously improving our performance in order to serve our country's clean energy supply, we are happy to present to all our stakeholders our second sustainability report which contains the details of our sustainability efforts."

Fiba Renewable Energy in 2022

Our Environmental Responsibility

As Fiba Renewables, we respect our planet and the right to life of all living things and contribute to the energy transformation of our country and of the world with the low-carbon, clean and green energy we produce. We strive to minimize our carbon footprint, which is the result of our operational activities, and which is created despite our production processes that are based on 100% renewable energy sources, and we continue to take firm steps on the path towards our goal of becoming carbon neutral by the end of 2025, which we have set within the scope of our fight against climate change and its effects. We continue to carry out effective and precise waste and water management in our operations. In 2022, we continued to carry out studies at our headquarters and power plants by making risk analyses to increase the resilience of our operations and by closely following the developments in the energy markets and the Net Zero targets of our country. In the coming years, we will continue to create value for our country and our world with the awareness of our responsibilities, by taking action accordingly.

Our Targets	Base Year	2022 Development	Our 2025 Target	Our 2030 Target	Related SDG
To increase our current installed capacity of 581 MW by 25% until the end of 2025 through our investments in renewable energy, by taking 2021 as a basis	2021	581	750	1000	
To achieve a minimum level of 97% availability rate in our wind power plants	-	98.14%	97.00%	97.00%	
To increase the cumulative carbon reduction obtained from our renewable energy production since our establishment, as tCO2e	2009	5,822,222	9,000,000	15,000,000	
By taking 2020 as a basis, to reduce the amount of energy need of our products and services sold (MWh $_{consumption}$ / MWh $_{production}$) by 20% until the end of 2025, and by 21% until the end of 2030	2020	17%	20%	21%	
To reduce greenhouse gas emissions intensity ratio	2021	0.00119	0.00100	0.00090	

1,014,607 tCO_2e
Emission Reduction

0.00119 tCO_2e/MWh
Our Emission Intensity Rate

0.00160 $MWh_{tüketim}/ MWh_{üretim}$
Our Energy Intensity Ratio

2,695,501 kWh
Total Electricity Consumption from Renewable Sources

100.61 $tCO_2e/year$
Total Energy Consumed Outside the Organization

6.2 MWh
Energy-saving

TL 13,251 million
Income from Carbon Credits

TL 4,492 million
Amount spent on environmental investments

Fiba Renewable Energy in 2022

Our Responsibility to Our Employees

As Fiba Renewables, we consider our employees as one of our most important stakeholders. We continue our efforts within the scope of our strategy of “providing a people-oriented working environment”, in line with the goal of creating an effective organization with high employee loyalty and motivation, through contemporary and modern human resources practices of the Fiba Group. Accordingly, we take initiatives to keep the satisfaction of our employees at the highest level, and we constantly pay attention to their feedback. We provide a work environment that offers an egalitarian approach to our employees and values diversity and inclusion principles. We provide personal and professional development opportunities to all our employees that will reflect positively on their performance. Ensuring occupational health and safety in our Headquarters and in our facilities is among our main priorities.

Our Targets	Base Year	2022 Development	Our 2025 Target	Our 2030 Target	Related SDG
To increase the Employee Engagement Rate	2021	41	68	75	
To increase cumulatively the number of young trainees we employ	2020	24	50	100	
To increase the number of female employees working in the Headquarters	2020	47%	50%	50%	
To maintain the 50% female employee ratio reached in 2022 in senior management	2020	50%	50%	50%	
To maintain the zero occupational accident rate in Fiba Renewable Energy and its subsidiaries	2020	0	0	0	
To reach the target of zero occupational accident rate for our subcontractors by the end of 2025	2020	1	0	0	

158

Fiba Renewable Energy Employee

1.1

Accident Frequency Rate (Including IR – Contractor Company Employees)

6,266

people*hours

Personal Development Trainings

47%

Ratio of Female Employees in the Headquarters

50%

Ratio of Female Managers at Senior Management and Director Level

Fiba Renewable Energy in 2022

Our Social Responsibility

As Fiba Renewables, we carry out studies beyond our operations to also make the economic and social development of our country sustainable. We make our corporate social responsibility investments by focusing on the needs and expectations of our stakeholders. We prioritize local employment in all our facilities, thereby supporting the development of a local and independent economy. We pay attention to the views of our stakeholders in all our work which we carry out with the understanding of transparency, and we ensure that they actively participate in our processes.

Our Targets	Base Year	2022 Development	Our 2025 Target	Our 2030 Target	Related SDG
Participating in corporate social responsibility projects	2020	3	6	10	
Increasing the local employment rate for our facilities	2021	77%	78%	80%	

77%	TL 3,643 million	TL 3,445 million	521	498
Local Employment Rate	Realized CSR Investment Amount	Total Amount of Donations Made Specific to Education	Total Number of Suppliers Actively Worked	Number of Local Suppliers

Our Responsibility to Our Business and Sector

We are proud of being one of the leading companies in Türkiye's energy ecosystem that obtains 100% of its production from renewable energy sources. We have been committed to serving our business and sector for 15 years, facilitating our country's transition to a low-carbon and high resource-efficient energy sector, in line with the Paris Agreement goals. We increase the volume and extent of impact of the investments we make and develop the value we create through our culture which takes into account the digital transformation perspective of the sector and through our strengthened IT infrastructure. We ensure sustainability by integrating ESG criteria throughout our supply chain and we monitor the same for our operational efficiency.

Our Targets	Base Year	2022 Development	Our 2025 Target	Our 2030 Target	Related SDG
Performing assessments in accordance with supplier-specific ESG criteria: Conducting ESG assessments of 60% of identified suppliers by 2025	2022	52.1%	60%	75	

581 MW	1,716,662 MWh	11%	36%	98%
Total Installed Capacity	Total Annual Production	Production Increase	Capacity factor	Availability Rate

[1] In 2022, 24 out of 46 suppliers selected from among our 521 suppliers were subjected to ESG assessment.

Our Business Model and Sustainability Approach

OUR STRATEGIC FOCUS AREAS

Strategic Focus Areas	Sub-Strategic Focus Areas	Relevant Material Issues
Growing in the Sector with a Sustainability Focus	Ensuring Operational Excellence	Corporate Governance and Risk Management
		Responsible Supply Chain
	Providing Sustainable Finance and Making Responsible	Sustainable Finance and Responsible Investments
	Doing Business Based on Our Values	Ethics, Compliance and Transparency
	Supporting the Local Economy	Contribution to Local Economy and Employment
Facilitating a People-Oriented Working Environment	Ensuring Employee Development and Satisfaction	Employee Development and Satisfaction
	Ensuring Equality, Diversity and Inclusion	Equality, Inclusion and Diversity
	Ensuring Information Confidentiality and Security and Adapting to New Business Models	Digitalization, Innovation and Information Security
	Making No Compromises on Occupational Health and Safety Standards	Occupational Health and Safety
Acting with a Sense of Environmental and Social Responsibility	Increasing Renewable Energy Production	Green & Reliable Energy Production
	Combating Climate Crisis and Emission Management	Fight Against the Climate Crisis and Emission Management
	Minimizing Our Environmental Impact	Effective Waste and Water Management
		Biodiversity
	Acting with a Sense of Corporate Social Responsibility	Social Responsibility
		Interaction with Stakeholders

OUR SUSTAINABILITY STRATEGY

Related Theme	Relevant Material Issues
Our Environmental Responsibility	Green & Reliable Energy Production Fight Against the Climate Crisis and Emission Management Effective Waste and Water Management Biodiversity
Our Responsibility to Our Employees	Employee Development and Satisfaction Equality, Inclusion and Diversity Occupational Health and Safety Contribution to Local Economy and Employment
Our Social Responsibility	Social Responsibility Interaction with Stakeholders
Our Responsibility to Our Business and Sector	Sustainable Financing and Responsible Investments Responsible Supply Chain Digitalization, Innovation and Information Security Corporate Governance and Risk Management Ethics, Compliance and Transparency

Our Materiality Matrix in 2022



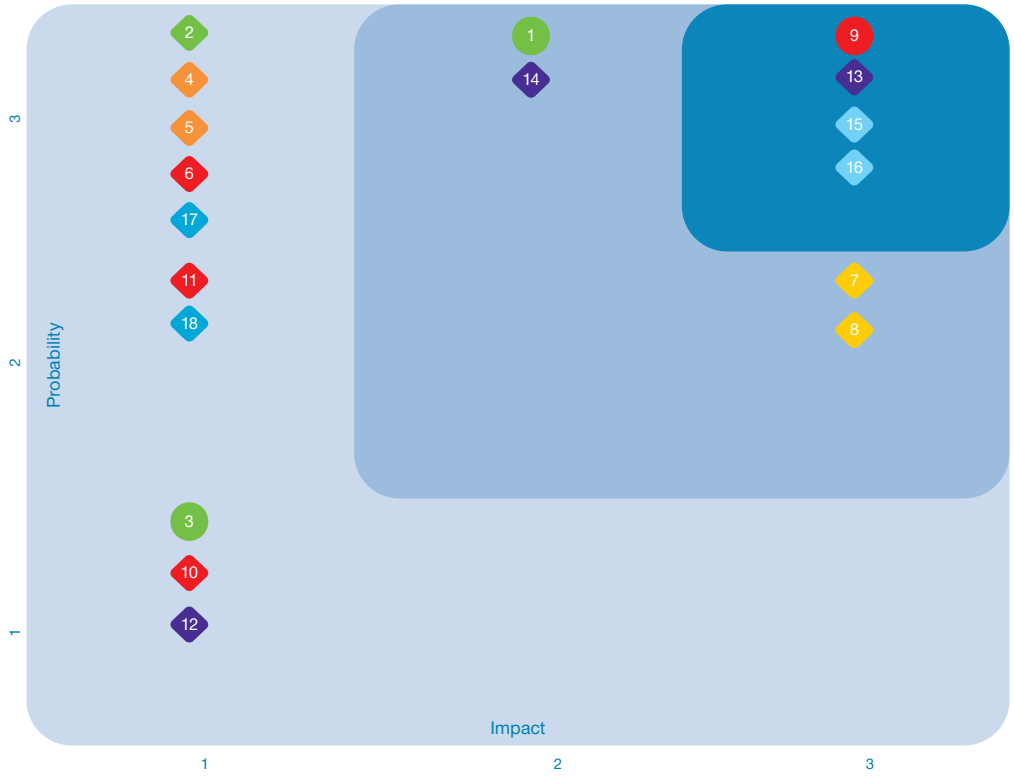
Our Value Creation Model

Capital Items	Outputs	Value Created	Our Contributions To SDGs	Stakeholder Group
Financial Capital 	• 4.63% market share • 119% revenue increase • total assets of TL 23,443,201,000 • Positive and sustainable free cash flow • Company worth of TL 2,510,791,000 as of 2022	• Access to sustainable finance • Company reputation • Transparency and reliability		• Shareholders • Government/Public Institutions and Organizations • Affiliates and Subsidiaries • Banks and Insurance Companies • Financial Institutions
Intellectual Capital 	• Live monitoring of turbines with SCADA • Hourly observation of production data with hourly e-mails using WebEyes system and submission of production forecast data to EPİAŞ and TPYS systems over the same system • Observation of all data from the moment of first installation of power plants with Daily Report • Monitoring the production of power plants with the mobile application that provides internal and external access through the MobEyes system • Using a wind forecast database and making plans according to optimum forecasts by using ECMWF and GFS, which are the most common meteorological forecast sources in the world • QR code system for transferring information on OHS Environment and Biodiversity issues to all employees • Providing security and backup systems with KoçSistem infrastructure • ISO Ceftificates • Switching to an ERP system • Turbine Performance improvement analysis	• Business efficiency • Employee experience • Increased productivity and efficiency • Innovation		• Shareholders • Managers • Employees • Customer/End User • Technology Partners
Manufactured Capital 	• New generation equipment with high capacity • With a total production capacity of 581 MW, production of 1,716,662 MWh in 2022 • The production increase that occured (2021 vs 2022) : 10.93% • Investment of shares in a storage battery and battery technology company • Purchase of machinery to keep the power plant and turbine access roads open in severe winter conditions so as not to disrupt turbine maintanence services • Capacity factor by 2022: 36% • 2022 Order Availability Rate: 98.14%	• Increased productivity, efficiency and capacity utilization • Safety		• Shareholders • Suppliers • Affiliates and Subsidiaries • Banks and Insurance Companies • Financial Institutions • Technology Partners

Our Value Creation Model

Capital Items	Outputs	Value Created	Our Contributions To SDGs	Stakeholder Group
Human Capital 	• In total, 6,266.45 person x hour personal development trainings in 26 sections • Professional certification (EKAT) • The ratio of female employees in the Headquarter 47.27% • Female manager ratios: Senior management and director level 50%; manager and specialist level 47% • 554 people x hour disaster and emergency situations training -OSH-E risk workshops in 7 enterprises with the participation of employees	• Employee engagement and satisfaction • Increased productivity, efficiency • Diversity and inclusion • Personal development • Progress in knowledge and skills • Health, safety and wellness • Equal Opportunities		• Managers • Employees • Non-Governmental Organizations and Chambers
Social and Relationship Capital 	• 77.08% local employment in regional projects • Cooperation with the Turkish Educational Foundation, AÇEV, Bilim Kahramanları Derneği (Science Heroes Association), Özyeğin University and the Hüsnü M. Özyeğin Foundation • The amount of donations made to volunteering projects / CSR projects in the field of education is TL 3,445,244 • Volunteer Work (Fiba Volunteers , Fiba Equality First) • Number of people affected by volunteering/CSR projects: We have reached 1,000 children and 1,000 parents with AÇEV. Participation of 3 teams consisting of 10 people from public schools in the 'Bilim Kahramanları Buluşuyor / FIRST LEGO League Challenge' tournament • Corporate participation in 7 different organizations in 2022 • Technical trips to our enterprises that high school and university students benefit from. • Fiba Volunteers 2022: participation of 13 people • Our 2 employees who are in the Fiba Equality First • Our 6 employees who received search and rescue training in an avalanche • Our 9 employees volunteered for forest fire trainings	• Increasing transparency • Building trust • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness		• Employees • Customer/End User • Suppliers • Affiliates and Subsidiaries • Trade Associations/Sectoral Associations • International Regulatory Organizations • Competitors • Community/Local People • Universities • Non-Governmental Organizations and Chambers
Natural Capital 	• 4,408,153 tree forest land equivalent 1,014,607 tCO2 emission reduction • Gold Standard, I-REC and GCC certifications • 44.15 person x hour biodiversity education • Number of enterprises where the Biodiversity Management Plan is being implemented: 10 • 6.2 MWh energy savings provided in 4 enterprises and 4.5 tCO2 emissions prevented equivalent to this • Reduction of carbon emissions with renewable energy produced • ISO 50001 certificationu • Zero Waste documents • Income from carbon credits of TL 13,251,382.39 • Our expenditures for biodiversity: TL 4,492,304.71 • Our emission intensity ratio of 0.00119 tCO2e/MWh • Our energy intensity ratio of 0.00160 MWh $_{consumption}$/ MWh $_{production}$	• Sustainable resource management • Social cohesion in order to operate • Environmental awareness • Protection of natural resources and the ecosystem		• Government/Public Institutions and Organizations • Customer/End User • Suppliers • Affiliates and Subsidiaries • International Regulatory Organizationsr • Community/Local People • Non-Governmental Organizations and Chambers • Audit and Consulting Companies • Certification companies / organizations

Our Risk Matrix



Risk/Opportunity Area

- Environmental
- Legal
- Human-Based
- Operational
- Financial
- Macroeconomic
- Sectoral

Impact x Likelihood

- 1-2-3
- 4-5-6
- 7-8-9

Type of Risk

- Transition Risk
- Physical Risk

Description:
- *Probability of Risk(Low 1, Medium 2, High 3)*
- *Magnitude / Severity of the Risk (Low 10 Million TL and lower (1), Medium 10-100 Million TL (2), High 100 Million TL and higher (3))*

No	Risk	Time Horizon of Risk		
		Short	Medium	Long
1	Risks from climate change	✓	✓	✓
2	Risks form biodiversity loss		✓	
3	Risks from increased pressure on natural resources			✓
4	Risk of misinformation and incomplete documentation	✓		
5	Risks arising from legislative changes	✓		
6	Risks associated with media and stakeholder activities	✓		
7	Risks from employee development and talent management	✓		
8	OHS risks	✓		
9	Project risks	✓		
10	Digitalization/Digital inequality risks			✓
11	IT and cybersecurity risks	✓		
12	Liquidity risk			✓
13	Planning and resource allocation risks as a result of the increase in commodity prices		✓	
14	Credit Risks		✓	
15	Market dynamics/risks			✓
16	Fluctuations in the national and global economy	✓		
17	Risks from the sectoral competitive environment			✓
18	Risks pertaining to sustainability/high ESG standards			✓

Decisions Taken by Our Sustainability Committee and Our Actions Completed in 2022

Sustainability Report

We published our first Sustainability Report in 2021.

Policy Revisions

Our Sustainability Policy was published, and Sub-Policies were formed and started to be implemented.

Supply Chain

Within the framework of our Sustainable Supply Chain practices, we delivered policies, information brochures and surveys to a total of 46 suppliers.

We updated our HSE Contract in line with sustainability principles.

Participation in Panels and Events

Our Chair of the Board of Directors, Murat Özyeğin, attended the Uludağ Economy Summit. We participated and delivered speeches in the events organized by Istanbul Chamber of Industry, Gebze Technical University and Istanbul Kültür University, and the Shopping Mall Investors Association. Our Wildlife Specialists were invited as participants to 3 different events organized on Biodiversity. We participated in TÜSİAD (Turkish Industry and Business Association) Energy Working Group and TWEA (Turkish Wind Energy Association) Investor meetings. We participated in the Turkish Wind Energy Congress (TÜREK) held in İzmir in November 2022.

Fiba ESG

We participated in and supported the ESG processes carried out within Fiba Holding. We also volunteered for plastic-free office transformation initiative.

Sponsorship

We signed a contract for Bronze Sponsorship support for the Istanbul Carbon Summit, which will take place in 2023.

Committee Activities

Our working groups operating under the Sustainability Committee convened 3 times in 2022. Our Sustainability Committee held its first meeting in August 2022.

Our Website

We added information on our sustainability activities to our website, which was renewed within the framework of our corporate identity.

Training

We organized a Sustainability training session in cooperation with Özyeğin University.

We organized a Gender Equality training session in cooperation with AÇEV.

Corporate Social Responsibility (CSR)

We held prioritization and project-ideas sharing meetings with our employees for Corporate Social Responsibility projects.

We started a project with the Bilim Kahramanları Derneği (Science Heroes Association) that will be completed in 2023.

We provided sponsorship support to EÇEM / CEEE.

International Initiatives

We published our first progress report in accordance with the UN Global Compact, to which we are a signatory.

We filed a participation application by signing the Science Based Targets Initiative (SBTi) commitment letter.

We completed our registration process for the Carbon Disclosure Project (CDP) and we planned our participation in the 2023 Climate Change Program survey.

Fiba Volunteers

As FibaRenewables, we provided support with 13 volunteers to Fiba Volunteers.

Sustainability Goals

We set goals for sustainability processes and developed a monitoring method. We carried out data collection planning.

Fiba Renewables

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