We Renew the Future

2025 SUSTAINABILITY REPORT

Fiba Renewables



Contents

Introduction 3



- About the Report 3
- Message from the Chairperson of the Board of Directors 4
- Message from the Chief Executive Officer 5
- Message from the Chief Financial Officer 7
- Major Sectoral Developments 8
- Fiba Renewables in 2025 15
- Our 2025 Awards 16

Our Corporate Profile 17



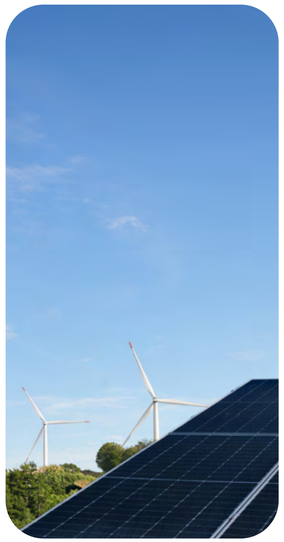
- Fiba Renewables at a Glance 19
- Corporate Governance and Risk Management 24
- Our Sustainability Governance 30
- Ethics, Compliance and Transparency 36

Our Sustainability Approach 39



- Our Risks and Opportunities 40
- Our Materiality Analysis 44
- Our Sustainability Strategy 50
- Our Sustainability Targets 52
- Our Value Creation Model 54

Our Environmental Responsibility 55



- Green Reliable Energy Production 58
- Combating the Climate Crisis and Decarbonization 63
- Effective Waste and Water Management 70
- Biodiversity 75
- Our Environmental and Social Impact Assessment and Monitoring Studies 82

Our Employee Responsibility 83



- Employee Development and Satisfaction 86
- Equality, Diversity, Inclusion 101
- Occupational Health and Safety 103

Our Social Responsibility 107



- Social Responsibility 109
- Contribution to the Local Economy and Employment 113
- Stakeholder Engagement 115

Our Sectoral Responsibility 119



- Sustainable Finance and Responsible Investments 121
- Digitalization and Information Security 125
- Responsible Supply Chain 129

Annexes 131



- Performance Tables 132
- Memberships, Collaborations and Initiatives 136
- Our Risk and Opportunity Table 137
- Our Targets in line with the Sustainable Development Goals 146
- Our Stakeholder Engagement Table 149
- Our Women's Empowerment Principles (WEPs) Index 152
- Our United Nations Global Compact Index 153
- GRI Content Index 154
- Our Contribution to the Sustainable Development Goals 163
- Reporting Guidance 167
- Double Materiality Analysis 170
- Assurance Report 172
- Glossary of Terms and Abbreviations 174

About the Report

> *As Fiba Renewables*, we have been operating in the renewable energy sector with a focus on sustainable growth since our establishment. As a result of this approach, we are proud to reach a total installed capacity of 730 MW by 2025, with 10 wind, 5 solar, and 4 hybrid power plants.*

As Fiba Renewables , we have been operating in the renewable energy sector with a focus on sustainable growth since our establishment. As a result of this approach, we are proud to reach a total installed capacity of 730 MW by 2025, with 10 wind power plants, 5 solar power plants, and 4 hybrid power plants.

Our 2024 Sustainability Report, covering the period January 1 – December 31, 2025, has been prepared on a voluntary basis in line with the requirements of the Turkish Sustainability Reporting Standards (TSRS) published by the Public Oversight Authority (KGK), including the General Requirements for Disclosure of Sustainability-related Financial Information (S1), Climate-related Disclosures (S2) and TSRS 2 Industry-based Guidance on Climate-related Disclosures: Volume 32 – Electric Utilities & Power Generators. The preparation of the report has also taken into account the Integrated Reporting <IR> Framework published by the Value Reporting Foundation (VRF), the United Nations Global Compact (UNGC), and the Women's Empowerment Principles (WEPs). Our Sustainability Report has been prepared in compliance with the GRI Standards. The content indexes prepared in line with reporting requirements can be accessed in the **"Annexes"** section of this report, while our TSRS-Compliant Sustainability Report can also be found on **our website**.

Our independent external assurance audit regarding our 2025 sustainability performance has taken place in accordance with the "Assurance Audit Standard (AAS) 3000 Assurance Audits Other than Independent Audit or Limited Independent Audit of Historical Financial Information and AAS 3410 Assurance Audits on Greenhouse Gas Declarations, which are part of the Turkish Auditing Standards published by the Public Oversight, Accounting and Auditing Standards Authority (KGK), and have been shared in the **"Annexes"** section at the end of our report.

Our report is structured around the four pillars of Our Environmental Responsibility, Our Employee Responsibility, Our Social Responsibility, and Our Sectoral Responsibility, providing a holistic overview of our sustainability approach. Within this framework, we transparently disclose our short, medium, and long-term sustainability targets and share with our stakeholders the progress and performance achieved towards these objectives.

In addition, our report addresses sustainability and climate-related risks and opportunities in line with the TSRS framework. These risks and opportunities are systematically assessed and prioritized based on their financial impacts, likelihood of occurrence, and strategic significance. Furthermore, these assessments are also carried out in accordance with the double materiality approach of the European Sustainability Reporting Standards (ESRS), enabling us to evaluate environmental and social impacts alongside financial impacts. The insights generated through this process are integrated into our strategic decision-making.

Furthermore, in line with the Integrated Reporting <IR> Framework published by the Value Reporting Foundation, our report presents our value creation model across six capitals: human, social and relationship, natural, financial, manufactured and intellectual capital.



You can submit your opinions and suggestions about our sustainability activities and reporting efforts via **oneri@fibaenerji.com** and **info@fibaenerji.com**

**Adayel Elektrik Üretim A.Ş., Anres Elektrik Üretim A.Ş.(*), Ares Elektrik Üretim A.Ş., Aysu Enerji Sanayi ve Ticaret A.Ş., Balres Elektrik Üretim A.Ş., Beyres Elektrik Üretim A.Ş., Binres Elektrik Üretim A.Ş.(*), Borares Enerji Elektrik Üretim A.Ş., Çanres Elektrik Üretim A.Ş., Eceres Elektrik Üretim A.Ş.(*), Elayel Elektrik Üretim A.Ş., Geyres Elektrik Üretim A.Ş.(*), Gülres Elektrik Üretim A.Ş., Hessmaier S.R.L (*), İstres Elektrik Üretim A.Ş., Kavram Enerji Yatırım Üretim ve Ticaret A.Ş., Osres Elektrik Üretim A.Ş., Öres Elektrik Üretim A.Ş., Ovayel Elektrik Üretim A.Ş. (*), Sapres Elektrik Üretim A.Ş.(*), Serin Enerji Elektrik Üretim Dağıtım Pazarlama Sanayi ve Ticaret A.Ş., Tekno Rüzgâr Enerji Yatırım Üretim ve Ticaret A.Ş., Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş., Yares Elektrik Üretim A.Ş., Zeres Elektrik Üretim A.Ş.(*)*

*** Non-operational organizations*

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Message from the Chairperson of the Board of Directors



Dear Esteemed Stakeholders,

As Fiba Group, we consider the environmental, social, and governance (ESG) dimensions of sustainability across all our activities and focus on creating long-term value. In line with this, we see renewable energy investments as one of our strategic priorities and take pride in the pioneering position of Fiba Renewables, which operates with a business model based entirely on renewable energy.

The growing demand for energy, driven by the accelerating global electrification trend and the adoption of next-generation technologies, is creating new axles of demand for the sector while also accelerating the need to transform fossil fuel-based power generation. When considered in the context of the current geopolitical landscape, this table indicates that low-emission and sustainable energy systems will play an increasingly critical role in meeting global energy demand. Consequently, the transition to renewable energy is no longer merely an environmental objective aimed at reducing emissions; it has become a strategic imperative for economic resilience, competitiveness, and long-term energy supply security. As Fiba Renewables, we continue to support this transformation by expanding our installed capacity. As part of our hybrid investments successfully completed in 2025, we integrated 149 MW of auxiliary solar capacity into our existing wind power plants, increasing our total installed capacity to 730 MW. In the period ahead, we will continue to expand and diversify our portfolio both in Türkiye and internationally. In this context, we are continuing our expansion projects in Türkiye, which will add 96 MWm of capacity to our operational wind power plants. At the same time, we are taking another significant step in our international growth journey through the development of a 200.5 MWp solar power plant and a 106.2 MW energy storage project in Romania.

We do not consider our growth strategy separately from our environmental responsibility; we continue to contribute to the low-carbon transformation by implementing practices that support the fight against climate change in our operations.

In this regard, we are steadfastly advancing our efforts to reduce emissions across our operations and value chain, in line with our 1.5°C-aligned net zero targets approved by the Science Based Targets initiative (SBTi). We are also proud to have been recognized once again on the CDP Climate Change A List, reflecting international recognition of our strong commitment to addressing climate change and our performance in sustainability. We also recognize that energy transition has not only environmental but also social and economic implications.

We promote local employment and economic development in the regions where we operate, while considering an inclusive and sustainable transition among our key priorities.

> *Dear Esteemed Stakeholders,*
> *As we expand our investments and activities in line with our sustainable growth strategy, we consider reducing our environmental impact, increasing our positive social impact, and creating long-term value for all our stakeholders through our strong governance structure to be among our core priorities. Recognizing our responsibility to leave a more liveable world for future generations, we believe that through collaboration and collective action, we can build a stronger future. I would like to thank all our stakeholders who have accompanied us on this journey and reaffirm our commitment to continue working with determination towards a sustainable future.*

With gratitude,
Murat Özyeğin
Chairperson of the Board of Directors
Fiba Renewables

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Message from the Chief Executive Officer



Dear Esteemed Stakeholders,

Climate change, decarbonization targets, and the transition to renewable energy have long been among the key items on the energy sector's agenda. Factors highlighted in global risk reports, such as extreme weather events, biodiversity loss, and natural resource scarcity, have long underscored the need for this transformation. However, the wars and growing geopolitical uncertainties in recent years have made the risks associated with energy security and dependence on external sources increasingly tangible, further increasing the priority of these issues on the sector's agenda. These developments have strengthened the strategic importance of domestic and renewable energy sources more than ever before.

While global electricity demand is expected to continue its strong growth, renewable energy investments are emerging as one of the most important sources of meeting this demand. Increased capacity in solar and wind energy, along with advancements in storage technologies, grid flexibility, and digitalization, are shaping the future of the energy sector.

A similar transformation is taking place in Türkiye, with renewable energy installed capacity continuing to expand and the share of solar and wind power within the total installed capacity steadily increasing. As of the end of 2025, Türkiye's total installed electricity capacity reached 122,519 MW, while the combined share of solar and wind capacity increased to 32.6%. These developments further strengthen the strategic importance of renewable energy investments in line with Türkiye's 2053 Net Zero Emissions Target and its energy supply security priorities. As Fiba Renewables, we closely monitor this transformation and place it at the center of our strategic decision-making, contributing to the green energy transition in Türkiye and around the world. Guided by the outcomes of our risk and opportunity analyses, materiality studies, and stakeholder expectations, we renew the future by strengthening our sustainability strategy around our environmental, employee, social, and sectoral responsibilities.

Within the scope of **Our Environmental Responsibility**, we continue to make tangible contributions to combating climate change and advancing our decarbonization targets through our renewable energy generation. With the commissioning of our hybrid power plants completed in 2025, we increased our total installed capacity to 730 MW and generated 1,685,920 MWh of renewable electricity. As a result, we are proud to have achieved our cumulative emissions reduction target of 9 million tCO_2e for 2025. Building on this strong performance, we remain firmly committed to achieving our CO_2e emissions reduction targets of 15 million tons by 2030 and 30 million tons by 2040.In this context, to strengthen our short-term roadmap, we have set a cumulative emission reduction target of 11 million tons of CO_2e for 2027.

At the same time, through the operational improvements we have implemented in line with our Science Based Targets initiative (SBTi) commitments, we have made significant progress in emissions management. In 2024, we achieved a 58.8% reduction in our Scope 1 and 2 emissions compared to the 2023 baseline, exceeding our 2030 target of 42% ahead of schedule. In 2025, we further improved this performance, increasing our total reduction rate to approximately 80% and continuing our strong progress on our decarbonization journey. We are proud to see this performance recognized on international platforms. We continued to rank among global leaders in the CDP Climate Change Program in 2025, achieving the highest score of "A" for the second consecutive year.

On the other hand, we continue to closely monitor investment opportunities both in Türkiye and abroad. Through our 96 MWm wind capacity extension projects at our existing wind power plants, together with the development of a 200.5 MWp solar power plant and a 106.2 MW energy storage project in Romania, we aim to further expand our clean energy production activities.

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Message from the Chief Executive Officer

Within the scope of **Our Employee Responsibility**, we manage the development and satisfaction of our employees, whom we regard as the cornerstone of our sustainable success, in line with our Human Resources Strategy. We significantly increased our investment in training, establishing a more systematic approach to employee development in 2025. We increased our total training hours to 14,120, while the average training duration per employee reached 83 hours. In line with our equality, diversity, inclusion approach, we maintained 50% female representation in senior management, while it's 49% at our headquarters. In line with the principle of "equal pay for equal work," we continue to maintain wage parity and provide an inclusive and fair working environment. At the same time, we regard occupational health and safety as an integral part of all our activities. In 2025, we successfully achieved our target of zero occupational accidents across both our company and our contractors, while further strengthening our safety culture through 2,488-person x hours of occupational health and safety training. Our strong performance in occupational health and safety also received international recognition, earning us a Silver Award in the "2025 Health and Safety Awards" organized by RoSPA. For the "2026 RoSPA Health and Safety Awards", which we entered based on our 2025 performance, we were recognized with a 'Commended' award in the Renewable Energy Sector Awards category, positioning us among global industry leaders. We are proud to have built upon this success and advanced our performance for two consecutive years.

Within the scope of **Our Social Responsibility**, we regard our strong and continuous engagement with our stakeholders as one of the key foundations for creating sustainable value. Accordingly, we monitor the impacts of our activities and integrate the expectations and feedback into our business processes by maintaining transparent, inclusive, and regular communication with all our stakeholders. Recognizing that the energy transition has not only environmental but also social and economic implications, we conduct our activities in line with the principles of a just transition. In this context, we aim to establish an inclusive, balanced, and sustainable development model by taking into consideration the impact of the transition on local stakeholders. With a focus on supporting local development through our operations and investments, we prioritize local employment and local sourcing in the regions where we operate. While maintaining our strong performance by increasing our local employment rate to 86% in 2025, we continued to strengthen our contribution to the local economy, with 93.83% local supplier rate across our supply chain and 97.15% domestic share of procurement volume. While expanding our sphere of impact through partnerships with civil society organizations, universities, and local authorities, we aim to contribute to a more inclusive society through programs that support youth development, projects that improve children's access to education, and initiatives that strengthen women's participation in economic and social life. In line with our commitment to creating positive social impact, the total resources allocated to our projects in education, social equality, environmental awareness, and local development exceeded TRY 40 million in 2025, representing a significant increase compared to the previous year.

Within the scope of **Our Sectoral Responsibility**, we position the principles of ethics, compliance, and transparency at the core of all our activities and conduct our operations in full compliance with national and international legislation and standards through our strong corporate governance approach. As part of our responsible investment approach, we holistically assess the risks and opportunities arising from climate change in the planning and development processes of our new projects; and we consider factors such as reducing environmental impacts, protecting biodiversity, and supporting local development as integral to our investment decisions. We maintained our strong performance in sustainable finance throughout 2025.

Through our responsible supply chain approach, we manage environmental, social, and governance impacts not only across our own operations but throughout our entire value chain. We assess our suppliers against ESG criteria and clearly communicate our expectations regarding human rights, occupational health and safety, and compliance with ethical principles. We further strengthened our practices in this area by completing ESG assessments for all our critical suppliers in 2025. Moreover, as a result of our efforts to enhance sustainability performance across our supply chain, we once again secured a place on the A List in the CDP Supplier Engagement Assessment, further recognizing our performance on the international stage. By placing our sustainability approach at the heart of all our operations, we remain firmly committed to creating long-term value while strengthening our environmental and social impacts. At a time when the energy transition is accelerating, we aim to build a more resilient and sustainable future through responsible investments, strong partnerships, and trust-based relationships with our stakeholders. In line with this, we are sharing our 2025 Sustainability Report, in which we take a holistic view of our current performance, future goals, and strategies.

I would like to take this opportunity to express my sincere thanks to all my colleagues for the dedication behind the successful initiatives we implemented throughout 2025 and for their contributions to the preparation of this report, and to all our stakeholders for their valuable contributions.

With gratitude,
Koray Kıymaz
CEO
Fiba Renewables

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Message from the Chief Financial Officer



Dear Esteemed Stakeholders,

The accelerating low-carbon transition in the energy sector, increasing investment needs, and ongoing developments in financing mechanisms continue to enhance the strategic importance of sustainable finance. As Fiba Renewables, we go beyond being part of this transformation through our business model based entirely on renewable energy by placing financial sustainability, operational agility, and our responsible investment approach at the core of all our decision-making processes.

Accordingly, we evaluate our investment decisions through a holistic approach that considers not only financial returns but also their environmental and social impacts by taking action with a focus on sustainable finance and responsible investment, one of our key priorities. While acting in compliance with international environmental and social criteria in our financing processes, we aim to create long-term value by integrating the risks arising from climate change and the opportunities offered by the green transformation into our investment, financing, and asset management processes.

2025 was a year in which we further strengthened our financial and operational performance. Our total revenue increased by 24% compared to the previous year, exceeding TRY 6.2 billion, while our EBITDA increased by 21% to approximately TRY 4.1 billion. This strong performance demonstrates that our sustainable investment approach has been effectively reflected in our financial results.

Our ability to access financing remained strong throughout 2025, thanks to our strong corporate structure and sustainability-driven approach. The approval of all our credit applications and having no loans being recalled demonstrate the strength of our financial structure, while the confirmation of our long-term national credit rating at A- (tr) by the international credit rating agency JCR Eurasia Rating further reinforces this trust.We continued to diversify our financing sources through Eurobond issuances during the same period. The USD 50 million Eurobond issuance we carried out in 2025, within the scope of the USD 250 million foreign bond issuance approval we received from the Capital Markets Board, also serves as an example of financing diversification. In 2025, the USD 50 million Eurobond issuance carried out under the Capital Markets Board's approval for our USD 250 million international bond issuance, serves as an example of financing diversification. We continue to support our financial performance by making effective use of available incentive mechanisms.

In 2025, the total incentives we received under the Renewable Energy Resources Support Mechanism (YEKDEM) reached TRY 964,461,000, while YEKDEM sales accounted for approximately 68% of our total revenues.

In addition to our existing financing mechanisms, we continue to invest without pausing. Alongside the hybrid power plant projects that we completed and commissioned in 2025, we are diversifying our portfolio by closely monitoring new investment opportunities both in Türkiye and abroad. In this context, we are strengthening our international growth strategy through the development of a 200.5 MWp solar power plant and a 106.2 MW energy storage project in Romania. Through these investments, we aim to develop solutions that enhance flexibility and energy supply security in renewable energy generation. We have also taken significant steps in corporate governance and financial transparency. Through the financial reporting and digitalization projects implemented in 2025, we further enhanced data accuracy, traceability, and the effectiveness of our decision-making processes. As a result, we have established a more integrated, auditable, and data-driven financial management structure.

In line with our commitment to building relationships with our stakeholders based on transparency, reliability, and accountability, we continue to support our sustainability approach through voluntary and transparent reporting, despite not being subject to mandatory reporting requirements under the Turkish Sustainability Reporting Standards (TSRS). Accordingly, in addition to publishing our GRI-Certified Sustainability Report, we have been voluntarily conducting TSRS-Compliant Sustainability Reports since 2024, sharing the financial impacts of sustainability and climate change-related risks with our stakeholders.

As Fiba Renewables, we remain firmly committed to creating long-term value by reinforcing our strong financial position with our sustainable business model. In the years ahead, we will continue to create sustainable value for all our stakeholders through our disciplined financial management, responsible investment approach, and strategic focus on growth. I would like to extend my sincere gratitude to all my colleagues whose dedication has made these achievements possible, and to all our stakeholders for their continued trust and support.

With gratitude,
Denizhan Temel
CFO
Fiba Renewables

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Major Sectoral Developments

As Fiba Renewables, we closely monitor the transformation taking place in the energy sector both in Türkiye and globally, continuously updating our strategies and operations accordingly. While increasing electrification, rising energy demand, and the accelerating low-carbon transition are positioning the renewable energy sector as a strategic industry worldwide, this transformation also presents a dynamic landscape characterized by both risks and opportunities.



According to the World Economic Forum's Global Risks Report 2025, the most significant global risks over the next decade include extreme weather events, critical changes to Earth systems, biodiversity loss, and natural resource scarcity. These risks not only create environmental impacts but also place direct pressure on energy infrastructure, energy supply security, and economic stability.

These developments clearly demonstrate that a low-carbon and sustainable transformation across all sectors is inevitable. The energy sector, in particular, plays a critical role both in combating the climate crisis and in meeting growing energy demand. While wars, geopolitical developments, and volatility in energy markets continue to encourage countries to prioritize energy supply security and energy independence, they are also driving stronger demand for domestic and renewable energy resources.

Accordingly, building more resilient, low-carbon, and sustainable energy systems will require accelerating renewable energy investments, improving energy efficiency, and ensuring a reliable energy supply.

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Major Sectoral Developments

Energy Supply and Demand Developments in Türkiye and Globally, and the Growing Share of Renewable Energy

The global energy system is entering a new era, defined as the "Electric Age," driven by increasing electrification, data centers, artificial intelligence, industrial production, electric vehicles, and growing cooling needs. According to the International Energy Agency (IEA), global electricity demand is expected to increase by an average of 3.6% annually between 2026 and 2030, while electricity consumption is projected to grow at least 2.5 times faster than total energy demand by 2030. This trend positions renewable energy investments as a strategic priority not only for combating climate change but also for strengthening energy supply security and economic competitiveness.

According to the IEA Electricity 2026 report, renewable electricity production reached a level close to coal-fired generation in 2025, while renewable energy and nuclear power combined are expected to account for approximately half of global electricity production by 2030. Renewable electricity production is projected to increase by around 1,000 TWh annually through 2030, with more than 600 TWh of this growth expected to come from solar energy alone.

The World Energy Outlook 2025 confirms that renewable energy remains the fastest-growing energy source under all scenarios. Under the IEA's Stated Policies Scenario (STEPS), global renewable energy capacity is expected to maintain strong growth, led primarily by solar energy and supported by wind power and other renewable technologies. At the same time, grid integration, permitting processes, energy storage, and system flexibility are expected to remain among the sector's key priorities in the years ahead.

Türkiye's renewable energy sector is also maintaining its strong growth momentum. According to the Ministry of Energy and Natural Resources (MENR), Türkiye's electricity consumption increased by 2.1% in 2025, reaching 360.9 TWh, while electricity production increased by 2.4% to 362.9 TWh. Of total electricity production, 10.9% was supplied by wind power and 10.5% by solar energy. As of the end of 2025, Türkiye's total installed electricity capacity reached 122,519 MW. During the same period, the share of renewable energy within the country's installed capacity continued to increase, with solar power reaching 25,109 MW, representing 20.5% of total installed capacity, and wind power reaching 14,774 MW, accounting for 12.1%. As a result, the combined installed capacity of solar and wind power reached 39,883 MW, increasing their share of Türkiye's total installed capacity to 32.6%.

Renewable energy also plays a central role in Türkiye's National Energy Plan, announced in line with its 2053 Net Zero Emissions Target. The Plan aims to increase the share of electricity generated from renewable energy sources to 64.7% by 2035. Installed solar capacity is targeted to increase from approximately 11 GW at the end of 2023 to 52.9 GW by 2035, while installed wind capacity is expected to grow from approximately 12 GW to 29.6 GW over the same period.

Furthermore, through its updated Second Nationally Determined Contribution (NDC 3.0) submitted during the COP30 process, Türkiye has further strengthened its climate ambitions. Under the updated NDC, Türkiye aims to reduce emissions by 466 million tons compared with the reference scenario by 2035, while accelerating the transition across all sectors, particularly the energy sector. In this context, the energy sector remains at the center of policy measures aimed at expanding renewable energy capacity, promoting energy efficiency, developing the Emissions Trading System (ETS), and strengthening green finance instruments.

What do we do as Fiba Renewables?

As Fiba Renewables, we closely monitor the growing global demand for electricity and the continued extension of renewable energy investments, placing this transformation at the center of our strategic planning and investment decisions. By continuously analyzing changes in energy supply and demand dynamics, technological developments, and regulatory frameworks both in Türkiye and globally, we continue to shape our portfolio accordingly.

While leveraging the opportunities created by the energy transformation with our 100% renewable energy portfolio, we are increasing our production efficiency with our hybrid power plant investments that combine the complementary power of wind and solar energy. In this context, during 2025 we integrated a total of 149 MW of auxiliary solar capacity into our existing power plants through our hybrid investments, increasing our total installed capacity to 730 MW and generating 1,685,920 MWh of clean electricity during the year. Since commencing operations in 2009, our renewable energy production has prevented a cumulative total of 9,000,389 tons of CO_2e greenhouse gas emissions.

In line with our sustainable growth strategy, we continue to closely monitor investment opportunities both in Türkiye and internationally while further diversifying our portfolio. Through our 96 MWm wind capacity extension project at our existing wind power plants, together with the development of a 200.5 MWp solar power plant and a 106.2 MW energy storage project in Romania, we continue to strengthen our national and international growth strategy while aiming to provide low-carbon and reliable solutions to meet growing global electricity demand.

Through our existing assets and strategic investments, we continue to contribute to increasing Türkiye's renewable energy capacity and strengthening the country's energy supply security. At the same time, we pursue a growth strategy aligned with the accelerating global low-carbon energy transition and renewable energy targets.

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Major Sectoral Developments

Sustainable Finance and Supporting Renewable Energy Investments

Sustainable finance has become one of the most critical drivers of the global energy transition. During COP30, scaling up climate finance and directing greater financial resources towards renewable energy, energy efficiency, and grid investments emerged as key priorities. In this context, the Baku–Belém Roadmap was introduced with the objective of expanding the scale of global climate finance by increasing financial flows to developing countries and mobilizing private sector investment.

According to IEA analyses, global energy investments continue to shift rapidly towards clean energy, with renewable energy, grid infrastructure, and energy storage technologies attracting an increasing share of investment. Even under existing policy frameworks, renewable energy investments account for the majority of newly installed electricity production capacity and continue to attract a significant proportion of global financing flows. This demonstrates that sustainable finance has become not only an environmental priority but also an economic and strategic investment area.

In Türkiye specifically, increasing renewable energy investments and diversifying financing mechanisms are among the priority goals in line with the policies set forth by the Ministry of Energy and Natural Resources. Tools such as green bonds, sustainable sukuk, and access to international financing sources stand out as key financing instruments supporting the energy transition.

What do we do as Fiba Renewables?

As a company operating in the renewable energy sector, we view sustainable financing tools as a significant opportunity; in line with our 100% renewable energy-based business model, we systematically evaluate the environmental and social impacts of our investment decisions. By integrating climate risks and opportunities into our project development processes, we aim to create long-term value.

We align our operations with the environmental and social requirements of national and international financial institutions while regularly reporting our sustainability performance. Our sustainable finance approach is coordinated by our Sustainable Finance Working Group, operating under our Sustainability Committee. This governance structure enables us to closely monitor the expectations of financial institutions and effectively manage our access to financing.

With Fiba Group’s extensive experience and strong financial performance, we are positioned as a reliable business partner with international financial institutions. In this context, our Long-Term National Rating was confirmed at A- (tr) level by JCR Eurasia Rating in 2025. Furthermore, we continue to diversify our financing sources by effectively utilizing sustainable financing instruments through our Eurobond issuances.



INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Major Sectoral Developments

Incentive Mechanisms Supporting the Renewable Energy Sector in Türkiye

In Türkiye, renewable energy investments are supported by multi-layered incentive mechanisms developed by public institutions, primarily the Ministry of Energy and Natural Resources. The Renewable Energy Resources Support Mechanism (YEKDEM), the country's primary support mechanism, plays a significant role in the sector's growth by providing producers with purchase guarantees and price support for specific periods. Recent regulatory developments aim to further enhance YEKDEM through a more market-oriented and flexible structure.

In addition, the Renewable Energy Resource Areas (YEKA) model, developed for large-scale renewable energy projects, supports not only additional capacity development but also domestic equipment manufacturing and technology transfer. YEKA tenders continue to serve as a strategic instrument for establishing a predictable, long-term investment environment.

Furthermore, grid infrastructure investments and capacity allocation processes carried out by Turkish Electricity Transmission Corporation (TEİAŞ) and other relevant institutions continue to facilitate the integration of renewable energy projects into the electricity system. In this context, efforts to strengthen transmission infrastructure and increase grid capacity have accelerated.

What do we do as Fiba Renewables?

We closely monitor the incentive mechanisms available for the renewable energy sector and continuously align our investment and financing strategies accordingly. In particular, we systematically assess support mechanisms such as the YEKDEM purchase guarantee scheme and YEKA tenders, positioning our portfolio to maximize the opportunities they provide.

As of 2025, our facilities, primarily wind and solar power plants, benefit from the advantageous pricing mechanisms and the Domestic Contribution Price (YKF) incentives provided under the YEKDEM Regulation. Within this scope, 5 out of 10 wind power plants, 3 out of 4 hybrid power plants, and 4 out of 5 solar power plants are supported under YEKDEM.

Our effective utilization of these incentive mechanisms continues to make a direct contribution to our financial performance. In 2025, the total incentives received under YEKDEM reached TRY 964,461,000, while revenues generated through YEKDEM accounted for approximately 68% of our total electricity sales revenues. From a generation perspective, approximately 67% of the electricity generated by our wind power plants and 99% of the electricity generated by our solar power plants were covered under the YEKDEM mechanism.

Furthermore, as Fiba Renewables, while leveraging the opportunities presented by developments in grid infrastructure, we continue our investments in capacity extension and hybrid energy projects at our existing power plants, thereby bringing renewable energy capacity into the system.



INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Major Sectoral Developments

Legal and Regulatory Framework in Türkiye

The Climate Law, introduced in line with Türkiye's 2053 Net Zero Emissions Target, has entered into force, establishing a binding framework for carbon management and emissions reduction. The national Emissions Trading System (ETS) envisaged under the Law is expected to drive a significant transformation across carbon-intensive industries, particularly the energy and industrial sectors. This development requires companies to strengthen their systems for measuring, monitoring, and reducing their carbon footprints, while accelerating investments in low-carbon technologies.

The introduction of financial obligations under the European Union's Carbon Border Adjustment Mechanism (CBAM) as of 2026 has accelerated the compliance process for Türkiye's export-oriented industries and the energy sector. In this context, increasing investments aimed at reducing carbon intensity and ensuring the implementation of the national ETS in alignment with the CBAM have become critically important.

In the field of sustainable finance, Türkiye's Green Taxonomy studies have reached an important stage. The Turkish Green Taxonomy Regulation, expected to come into effect on January 1, 2027, is anticipated to increase the use of green bonds and other sustainable financing instruments by classifying environmentally sustainable activities. This will particularly contribute to strengthening financing for renewable energy projects.

In terms of corporate reporting, the Turkish Sustainability Reporting Standards (TSRS) entered into force on 1 January 2024, introducing mandatory sustainability reporting requirements for companies meeting specified criteria. With the publication of the first reports in 2025, greater transparency and comparability in companies' environmental, social, and governance performance are expected to play an increasingly important role in investment decisions.

What do we do as Fiba Renewables?

We closely monitor the rapidly evolving regulatory landscape and proactively integrate all critical developments into our operations and strategies, enabling us to prepare for future regulatory requirements at an early stage. As these developments directly influence carbon markets, they constitute an important component of our business model. Through our ongoing activities in the voluntary carbon markets, we have gained substantial experience in carbon pricing and emissions reduction.

With our 100% renewable energy portfolio and our meticulously conducted environmental performance across all our operations, we are in alignment with the Turkish Green Taxonomy. This alignment strengthens our access to financing for our projects and increases investor confidence.

In terms of corporate reporting, although we are not subject to mandatory reporting requirements under the TSRS, we continue to adopt a proactive approach in line with our sustainability strategy. In addition to the GRI-Certified Sustainability Reports we have published since 2021, we have also been publishing our TSRS-Compliant Sustainability Report starting with the 2024 reporting period.



INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Major Sectoral Developments

The Growing Importance of Biodiversity and Nature-based Approaches

The climate action agenda continues to expand to encompass nature and biodiversity. Following the COP16 Conference on Biological Diversity held in 2024, nature conservation, ecosystem restoration, and biodiversity finance have emerged as key priorities. At the same time, increased investment is anticipated in line with the “30x30” target, which aims to protect 30% of terrestrial and marine areas by 2030.

At COP30 in 2025, the integration of nature-based solutions, forest conservation, and ecosystem restoration into climate policies is highlighted as a stronger priority. In this context, the Taskforce on Nature-related Financial Disclosures (TNFD) framework expects companies to systematically assess and report on their nature-related dependencies, impacts, and risks.

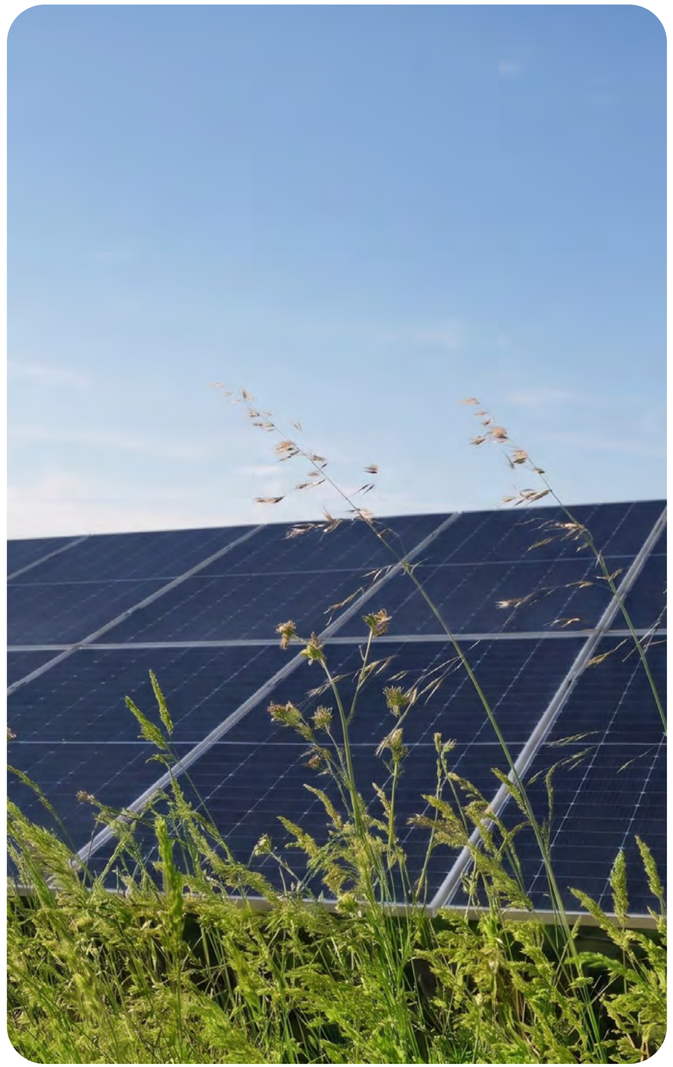
These developments demonstrate that biodiversity loss, deforestation, and ecosystem degradation can create significant financial and operational risks for businesses, while also highlighting that nature-based approaches have become an integral part of corporate sustainability strategies.

What do we do as Fiba Renewables?

As Fiba Renewables, we consider the protection of biodiversity and the sustainable management of ecosystems to be integral components of our investment and operational processes. In addition to complying with national legislation, we align our practices with international standards and the Kunming–Montreal Global Biodiversity Framework, adopting a science-based and nature-positive approach.

We regularly monitor our impact on nature through bird and bat monitoring, carcass scanning, acoustic analyses, and flora and fauna studies conducted at our power plant sites; we minimize risks to sensitive species through turbine temporary shutdown protocols and data-driven actions. We identify and manage potential impacts before the project phase by conducting ecosystem assessments prior to new investments.

We integrate the findings obtained through our Biodiversity Management Plans into our decision-making processes while strengthening our nature-positive approach through projects aimed at protecting endangered species and collaborations with local stakeholders. At the same time, we continue to embed biodiversity management into our corporate culture through employee awareness programs and on-site implementation practices.



INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Major Sectoral Developments

Just Transition Approach

The rapid increase in renewable energy investments during the energy transition process requires a holistic approach, not only in terms of emission reduction but also in terms of its social and economic impacts. In this context, the just transition approach aims to ensure that the transition to a low-carbon economy is managed in an inclusive, equitable, and sustainable manner for employees, local communities, and all stakeholders.

A just transition in the renewable energy sector encompasses topics such as reskilling the workforce employed in fossil fuel-based sectors, supporting local employment, safeguarding human rights and working conditions throughout the supply chain, and ensuring equitable access to energy. International policy frameworks and climate negotiations continue to place increasing emphasis on the importance of this approach.

During COP30, particular attention was also given to the social dimension of the energy transition, highlighting the need for climate policies to be designed in a fair, inclusive, and employment-generating manner. In this regard, a just transition is recognized as a critical enabler not only for achieving environmental objectives but also for ensuring that economic transformation is embraced by all segments of society.

What do we do as Fiba Renewables?

As Fiba Renewables, we regard sustainability as an integral part of our business model. While contributing to the fight against climate change, we also consider the social and economic impacts of energy transition and support an inclusive transformation in line with the principles of a just transition.

As we continue to develop our portfolio, which consists entirely of renewable energy sources, through our hybrid power plant investments and our net zero targets, we prioritize social inclusion, local development, and stakeholder engagement.

As an important part of our climate adaptation and transition processes, we carefully consider the impacts of this transformation on our employees. To meet the technical needs arising from the transition to a hybrid power plant structure, we are strengthening our workforce with operational technicians who hold EKAT certification and possess the competencies to work in various energy technologies; and for our existing employees, we are prioritizing competency development and reskilling programs. In this regard, we ensure the continuity and competence of our workforce by enabling our operational teams to participate in technical training.

Through this holistic approach, we aim to ensure that the energy transition is sustainable not only from an environmental perspective but also from a social perspective, while creating long-term value for all our stakeholders.



INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Fiba Renewables in 2025

Our Environmental Responsibility

Carbon Disclosure Project (CDP) Climate Change Program **Global Climate Leader - A Score**

Science Based Targets initiative (SBTi) approved **net zero targets**

Our cumulative carbon reduction of **9,000,389 tCO_2e** obtained from our renewable energy production since our establishment

Over TRY 27 million in additional revenue generated through carbon credit sales. **TRY 24 million** spent on biodiversity conservation

45 tCO_2e emissions reduction achieved through **73 MWh of energy savings**



Our Employee Responsibility

Our female employee ratio **at headquarters 49%**

Our female executive ratio at the **senior management*** level **50%**

Zero occupational accidents across Fiba Renewables, its subsidiaries, and contractor operations

14,120 total training hours delivered, averaging **83.06 hours per employee**



** The term "senior management" refers to the General Manager and the levels of Deputy General Manager and Director who report directly to the General Manager.*

Our Social Responsibility

Our support for 86% local employment through regional projects

Our **93.83% local supplier ratio**

Total resource of TRY 40 million we allocated within the scope of corporate social responsibility projects

Our collaborations with Hüsnü Özyeğin Foundation, Mother Child Education Foundation (AÇEV), Bilim Virüsü, Foundation fort he Support of Women's Work (KEDV) Koruncuk Foundation, The Hope Foundation for Children with Cancer (KAÇUV), Özyeğin University Energy, Environment and Economy Center, and Denizli Businessmen Vocational and Technical Anatolian High School



Our Sectoral Responsibility

730 MW total installed capacity achieved following the completion of our hybrid investments

1,685,920 MWh of clean electricity production based on 100% renewable energy sources

Development of a **200.5 MWp solar power plant** and a **106.2 MW battery energy storage system** project in Romania

96 MWm capacity extension project at our existing wind power plants

A List in the **CDP Supplier Engagement Assessment**

ESG assessment for **100%** of our critical suppliers

Our **A- (tr) Long-Term National Rating** within the high credit category of **JCR Eurasia Rating**' investment grade category



INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our 2025 Awards



At the 16th Corporate Responsibility Summit – Organizations Creating Value for Sustainability Awards, organized by the Corporate Responsibility Association of Türkiye, our project **Fiba Renewables x Bilim Virüsü – We Renew the Future Program** received the **bronze** award in the Social Investment category.



At the 16th Corporate Responsibility Summit – Organizations Creating Value for Sustainability Awards, organized by the Corporate Responsibility Association of Türkiye, our project **"Leaving No Trace: The Net Zero Emissions Journey"** received the **bronze** award in the Carbon Emissions Reduction category.



At the 2026 Green World Awards, we received:

- The **champion** award in the Green Energy category for our project **"Renewing the Future with the Breeze of the Wind and the Light of the Sun"**;
- The **silver** award in the Carbon Reduction category for our project **"Leaving No Trace: The Net Zero Emissions Journey"**;
- The **gold** award in the Nature Conservation and Wildlife Projects category for our project **"Gezgin's Journey"**; and
- The **gold** award in the Nature Conservation and Wildlife Projects category for our project **"Balancing Energy and Nature: Tayakadın & Kızılcaterzi Wind Power Plants"**

2025 RoSPA Silver Award

2026 RoSPA Renewable Energy Sector Award Commended

We received the **silver** award at the **2025 RoSPA Health and Safety Awards**, organized by RoSPA (The Royal Society for the Prevention of Accidents) in the United Kingdom, in recognition of our strong occupational health and safety performance. At the **2026 RoSPA Health and Safety Awards 2026**, we received the **Commended** award in the Renewable Energy Sector category, positioning ourselves among the global leaders in our industry. We are proud to have further improved our performance for the second consecutive year.

Sustainable Business Awards 2025 – 12. yıl

At the Sustainable Business Awards 2025, our project **"Leaving No Trace: The Net Zero Emissions Journey"** in the Operational Transformation (Scope 1 + 2) category and **"Gezgin's Journey"** in the Biodiversity category were selected as a **finalist.**





edie awards 2026 FINALISTS CELEBRATING SUSTAINABLE LEADERSHIP

Our **2024 Sustainability Report** received a **gold** award after being listed among the **Global Top 100 Reports** at the **2025 Inspire Awards**, the corporate publishing competition organized by the League of American Communications Professionals (LACP). It also received a **silver** award in the "Publication – Annual Report" category at the prestigious **MUSE Creative Awards**, organized by the International Awards Associates to recognize the world's most creative ideas and projects. In addition, our report was selected as a **finalist** in the "Sustainability Reporting & Communications Project of the Year" category at the **Edie Awards 2026**.

INTRODUCTION
About the Report
Message from the Chairperson of the Board of Directors
Message from the Chief Executive Officer
Message from the Chief Financial Officer
Major Sectoral Developments
Fiba Renewables in 2025
Our 2025 Awards
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES



OUR CORPORATE PROFILE

Total Installed Capacity
730 MW

Total Annual Production
1,685,920 MWh

Our Corporate Profile

As Fiba Renewables, we have taken our active role in the energy sector since 2007 to a new level in 2025 by commissioning our hybrid power plants. With our hybrid power plant investments, we increased our installed capacity from 581 MW in 2024 to 730 MW by the end of 2025.

As of 2025, we continue our operations with 170 employees in 20 locations, including **10 wind power plants (WPPs), 5 solar power plants (SPPs), 4 hybrid power plants,** and our headquarters.

With our experienced and dynamic organization, we place sustainability at the core of our operations, supporting Türkiye's energy transition while closely monitoring developments across the renewable energy sector.



372 MW
Wind Power Plants
Total Installed Capacity



28 MW
Solar Power Plants
Total Installed Capacity



330 MW
Hybrid Power Plants
Total Installed Capacity

730 MW
Total Installed Capacity

4 Regions
Marmara, Aegean, Mediterranean, Eastern Anatolia

1,685,920 MWh
Total Annual Production

170
Employees

INTRODUCTION
OUR CORPORATE PROFILE
Fiba Renewables at a Glance
Corporate Governance and Risk Management
Our Sustainability Governance
Ethics, Compliance and Transparency
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Fiba Renewables at a Glance

Since starting operations within the Fiba Group in 2007, in line with our vision ***be a leading company in our country in building a green future with our expertise in renewable energy****, we have been working to contribute to our country's energy transformation, decarbonization journey, and energy supply security, and* ***we renew the future****.*

Our Mission

We produce clean energy through our sustainable business model based on renewable energy sources and contribute to building a new future with our rational, principled, and responsible approach.

Our Vision

To be a leading company in our country in building a green future with our expertise in renewable energy.

Our Values

Integrity

We conduct all our activities under the principle of honesty and integrity, always moving our company one step forward. We establish relationships with our stakeholders based on transparency, reliability, and responsibility.

Respect

We grow sustainably in the renewable energy sector with the values we create. In line with this goal, we reflect the importance we place on people and the environment in all our ways of doing business.

Improvement

We believe that corporate and personal development contributes to the sustainable growth of our company. With this perspective, we closely follow changing and ever-renewing business models and support all our employees in their development journeys.

Team Spirit

We work in harmony with all our colleagues and stakeholders for a sustainable future. We believe in our ability to unite diverse ideas under a shared vision and in the power generated through collective achievement.

As Fiba Renewables, we develop renewable energy projects, establish production facilities, and produce clean energy. In addition to these main activities, we are proud to train qualified workforce for both our company and the sector.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

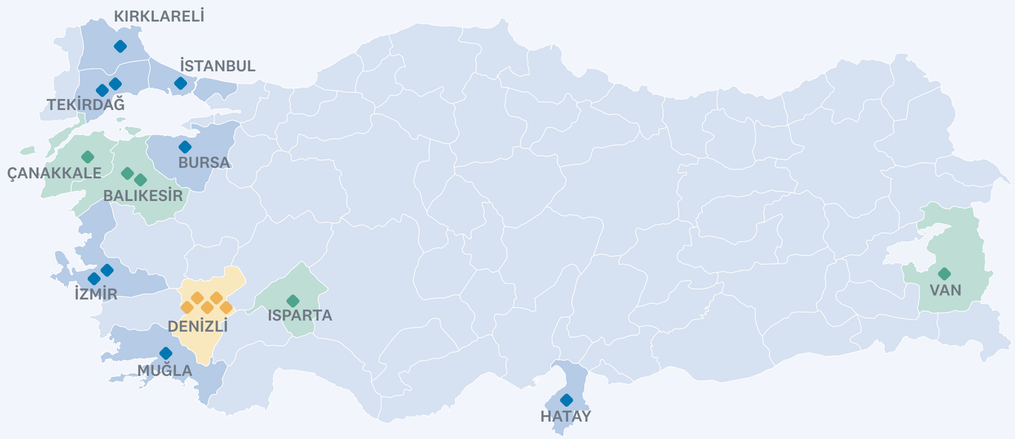
OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Fiba Renewables at a Glance

As of the end of 2025, with our total installed capacity of 730 MW, we continue to generate green and reliable energy at our 19 power plants—comprising 10 wind, 5 solar, and 4 hybrid power plants - across the Marmara, Aegean, Mediterranean, and Eastern Anatolia regions in collaboration with our subsidiaries.



In 2025, we generated a **total of 1,685,920 MWh** of clean electricity, comprising **1,454,281 MWh from the wind generation capacity** of our wind and hybrid power plants, **191,912 MWh from the solar generation capacity** of our hybrid power plants, and **39,727 MWh from our solar power plants**.

- BALIKESİR
  Günaydın Hybrid Power Plant
  WPP Capacity: 20.75 MWm
  SPP Capacity: 13 MWm*
- ISPARTA
  Uluborlu Hybrid Power Plant
  WPP Capacity: 61.20 MWm
  SPP Capacity: 55 MWm
- VAN
  Bağlama Hybrid Power Plant
  WPP Capacity: 53.20 MWm
  SPP Capacity: 50 MWm
- ÇANAKKALE
  Pazarköy Hybrid Power Plant
  WPP Capacity: 45.60 MWm
  SPP Capacity: 31 MWm

DENİZLİ
- Kocadere Solar Power Plant: 10.7 MWp
- Kocabaş Alt Solar Power Plant: 6.1 MWp
- Kocabaş Üst Solar Power Plant: 5.9 MWp
- Acıpayam Solar Power Plant: 4.8 MWp
- Çardak Solar Power Plant: 0.9 MWp

İSTANBUL
- Tayakadın Wind Power Plant: 51.00 MWm

TEKİRDAĞ
- Kızılcaterzi Wind Power Plant: 13.60 MWm
- Şadıllı Wind Power Plant: 38.50 MWm

KIRKLARELİ
- Karadere Wind Power Plant: 19.20 MWm

BURSA
- Selimiye Wind Power Plant: 53.20 MWm

BALIKESİR
- Ortamandıra Wind Power Plant: 11.20 MWm

İZMİR
- Düzova Wind Power Plant: 51.50 MWm
- Salman Wind Power Plant: 27.5 MWm

MUĞLA
- Karova Wind Power Plant: 30.20 MWm

HATAY
- Ziyaret Wind Power Plant: 76.00 MWm

** This is the installed capacity approved by the Ministry of Energy and Natural Resources as of the end of 2025. When fully commissioned, the solar power plant will operate with a capacity of 19.66 MWm.*

INTRODUCTION

OUR CORPORATE PROFILE
- Fiba Renewables at a Glance
- Corporate Governance and Risk Management
- Our Sustainability Governance
- Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

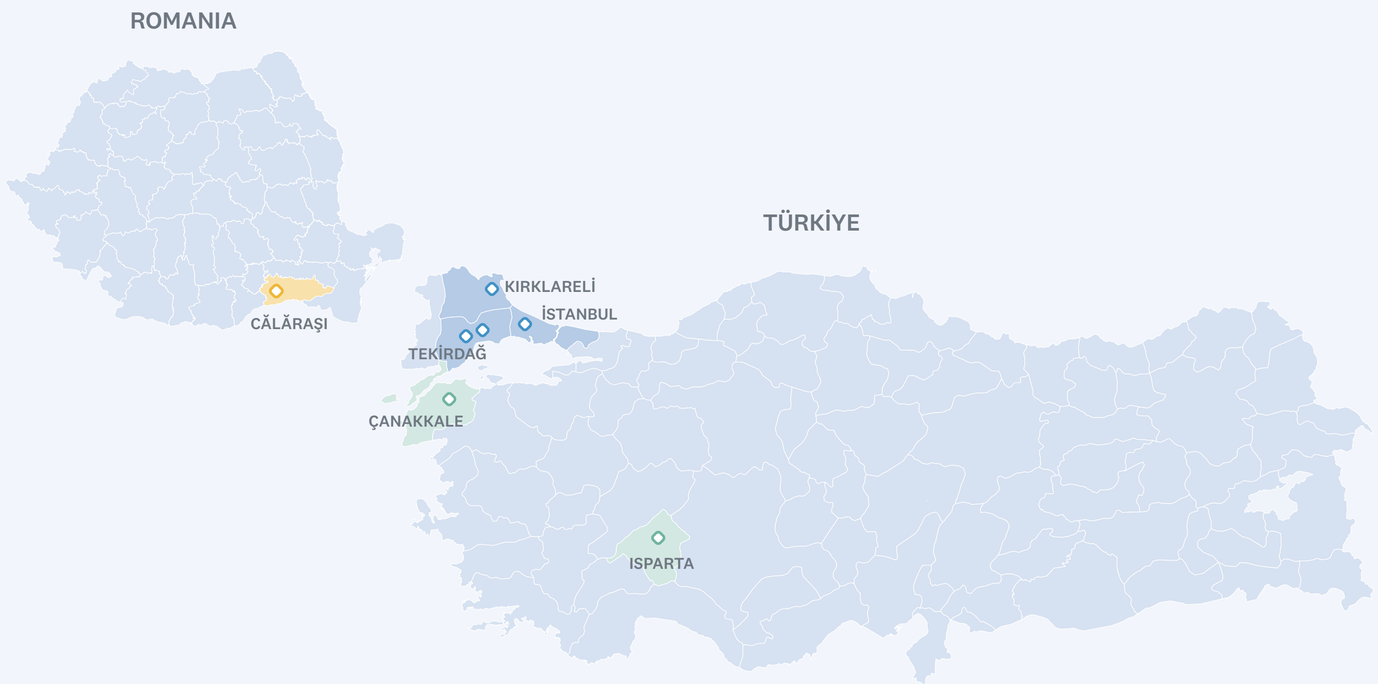
OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Fiba Renewables at a Glance

Planned New Investment Projects and Capacity Extensions



ROMANIA*
- Sohatu Solar Power Plant: 200.5 MWp
  Storage Capacity: 106.2 MW

İSTANBUL**
- Tayakadın Wind Power Plant
  WPP Capacity Extension: 12 MWm

TEKİRDAĞ**
- Kızılcaterzi Wind Power Plant
  WPP Capacity Extension: 6 MWm
- Şadıllı Wind Power Plant
  WPP Capacity Extension: 36 MWm

KIRKLARELİ**
- Karadere Wind Power Plant
  WPP Capacity Extension: 12 MWm

ÇANAKKALE**
- Pazarköy Hybrid Power Plant
  WPP Capacity Extension: 6 MWm

ISPARTA**
- Uluborlu Hybrid Power Plant
  WPP Capacity Extension: 24 MWm

It is new investment project planned for 2025
***It is a capacity extension project planned for 2025.*

INTRODUCTION

OUR CORPORATE PROFILE
- Fiba Renewables at a Glance
- Corporate Governance and Risk Management
- Our Sustainability Governance
- Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Fiba Renewables at a Glance

Fiba Renewables Milestones

2007
- Fiba Renewables was established by the Fiba Group

2009
- Düzova WPP (15.00 MW)

2010
- Ziyaret WPP (35.00 MW)
- Düzova WPP (30.00 MW)

2011
- Ziyaret WPP (57.50 MW)

2012
- Günaydın WPP (12.50 MW)

2013
- Düzova WPP (40.00 MW)

2014
- Ziyaret WPP (75.00 MW)
- Düzova WPP (50.00 MW)
- Şadıllı WPP (38.50 MW)
- Salman WPP (27.50 MW)
- Günaydın WPP (20.75 MW)
- Karadere WPP (16.00 MW)
- Çardak SPP (0.9 MW)

2015
- Ziyaret WPP (76.00 MW)
- Düzova WPP (51.50 MW)
- Ortamandıra WPP (11.20 MW)

2016
- Uluborlu WPP (61.20 MW)
- Acıpayam SPP (4.80 MW)

2017
- Karova WPP (30.15 MW)
- Karadere SPP (19.20 MW)
- Kocabaş Alt SPP (6.10 MW)

2018
- Kocadere SPP (10.70 MW)
- Kocabaş Üst SPP (5.90 MW)
- Total SPP Installed Capacity: 28 MW

2019
- Kızılcaterzi WPP (13.60 MW)

2020
- Bağlama WPP (3.80 MW)
- Tayakadın WPP (3.40 MW)
- Selimiye WPP (3.80 MW)
- Pazarköy WPP (3.80 MW)

2021
- Bağlama WPP (53.20 MW)
- Tayakadın WPP (51.00 MW)
- Selimiye WPP (53.20 MW)
- Pazarköy WPP (45.60 MW)

2024
- Hybrid Power Plant investments
  - Bağlama
  - Günaydın
  - Pazarköy
  - Uluborlu

2025
- Uluborlu Hybrid Power Plant (116.2 MWm)
- Bağlama Hybrid Power Plant (103.2 MWm)
- Pazarköy Hybrid Power Plant (76.6 MWm)
- Günaydın Hybrid Power Plant (33.75 MWm)

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Fiba Renewables at a Glance

Our Sustainability Journey

2009
- Düzova WPP Gold Standard Certificate

2010
- Ziyaret WPP Gold Standard Certificate

2012
- Günaydın WPP Gold Standard Certificate

2014
- Şadıllı WPP Gold Standard Certificate
- Karadere WPP Gold Standard Certificate
- ISO 9001, ISO 14001, OHSAS 18001 Certification

2015
- Ortamandıra WPP Gold Standard Certificate

2016
- Uluborlu WPP Gold Standard Certificate

2018
- Karova WPP Gold Standard Certificate
- ISO 45001 Sertifikasyonu

2019
- Signature of the United Nations Women's Empowerment Principles (WEPs)
- Kızılcaterzi Gold Standard Certificat

2020
- First Corporate Greenhouse Gas Emission calculation

2021
- Establishment of the Sustainability Committee and Sub-Working Groups
- Publication of Sustainability Governance and Strategy
- Bağlama and Tayakadın Gold Standard Certificate
- Membership of the Business Council for Sustainable Development Türkiye (SKD Türkiye)
- Signature of the United Nations Global Compact

2022
- First ISO 14064 – 1 Greenhouse Gas Emission calculation and verification
- I. Sustainability Report (2021)
- ISO 50001 Energy Management System Certification
- Salman WPP I-REC Certificate

2023
- Carbon Disclosure Project (CDP) Climate Change Program Reporting B (Management) grade
- Carbon Disclosure Project (CDP) Supplier Relationship Rating: A- (Leadership) grade
- Signing the Science-Based Targets initiative (SBTi) by committing to net zero to set Science-Based Targets
- ISO 14064 – 3 verification based on ISO 14064 – 1 Greenhouse Gas Emission calculation
- Membership of the Global Compact Signatories Association
- The first Sustainability Report to receive an External Assurance Statement (2022)

2024
- The net zero target approved by the Science Based Targets initiative (SBTi)
- Carbon Disclosure Project (CDP) Climate Change Program Reporting Global Climate Leader
- Carbon Disclosure Project (CDP) Supplier Engagement Assessment A List
- TSRS Compliance Process in Sustainability Reporting
- Addition of the Business Continuity and Disaster Management Working Group to the Sustainability Committee Sub-Working Groups

2025
- First TSRS-Compliant Sustainability Report (2024)
- First Double Materiality Analysis with Independent Assurance Statement (2024)
- Carbon Disclosure Project (CDP) Climate Change Program Reporting Global Climate Leader
- Carbon Disclosure Project (CDP) Supplier Engagement Assessment A List

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Corporate Governance and Risk Management

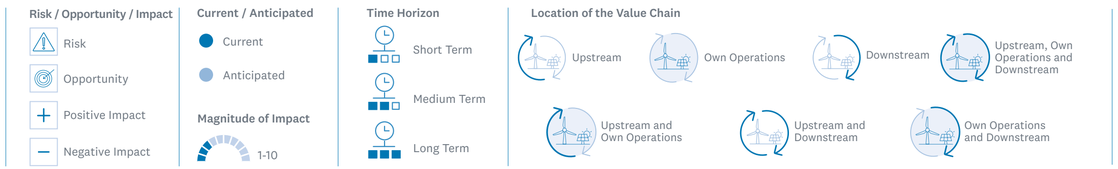
> *As Fiba Renewables, we regard full compliance with national legislation, international standards, and regulatory frameworks as a fundamental responsibility in conducting our operations.*

Beyond compliance, we place an ethical, accountable, and transparent management approach at the core of our corporate governance framework. In addition to fulfilling our legal obligations, we ensure the effective implementation of our internal policies and procedures, regularly review and update these documents, and make them readily accessible to our employees and business partners.

Our Board of Directors serves as the highest governing body of our company. The Board of Directors is responsible for determining strategic decisions in line with our sustainable growth objectives, overseeing risks, and ensuring the implementation of the principles of corporate governance. Our Sustainability Committee, operating under the Board of Directors, oversees the implementation of the company's sustainability strategy, while the relevant working groups operate in a coordinated manner to deliver the established objectives. These working groups carry out their roles and responsibilities in accordance with defined processes and documented procedures.

Under our enterprise risk management approach, both financial and non-financial risks and opportunities are assessed through a holistic perspective. Taking into consideration a range of factors including climate change, operational processes, regulatory developments, and stakeholder expectations, we evaluate risks and opportunities throughout our value chain. The potential impacts of these factors on our operations, strategic objectives, and stakeholders are analyzed on a regular basis.





INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Corporate Governance and Risk Management

Our Board of Directors

Our Board of Directors, as the highest governing body of our company, is ultimately responsible for making all strategic decisions related to our economic, environmental, and social matters, managing risks and opportunities, and ensuring the uninterrupted continuity of our operations.

In this context, when making significant decisions, risks and opportunities, as well as positive and negative impacts, are assessed in detail. Trade-offs are carefully evaluated to identify the most appropriate solutions with the objective of creating sustainable value for all our stakeholders. Our Board of Directors convenes on a monthly basis and regularly monitors the effectiveness of all processes through its committees and subordinate working groups, while providing the necessary guidance and direction.

Our Board of Directors consists of four members, each possessing extensive expertise and experience in their respective fields. The professional knowledge and experience of our Board members not only guide the strategic development of our company but also play a leading role in achieving our corporate objectives and integrating our sustainability approach into our business processes. In addition, through their active participation in national and international platforms, our Board members closely follow the latest developments in sustainability and continuously enhance their knowledge and competencies.

A summary of our Board members' qualifications is presented in the Board Competency Matrix, prepared in accordance with **The Glass Lewis Methodology**. Detailed biographies of our Board members are also available on **our corporate website**.

Duties and Responsibilities of Our Board of Directors

- *Establishing our organizational structure*
- *Appointment of our senior management*
- *Approval and updating of our material topics, policies and corporate strategy in line with stakeholder expectations for economic, environmental and social issues*
- *Planning the workforce and financial resources we need*
- *Implementation of our committed goals*
- *Monitoring and managing our risks and opportunities*



INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Corporate Governance and Risk Management

Board of Directors Competency Matrix

Gender

75%	25%
Male	Female

Average Total Work Experience (Years):

30 YEARS

Educational Status

Master's Degree — 100%

Area of Experience

Strategy and Planning	75%
Financial/Audit and Risk	100%
Senior Management Experience	75%
International Experience	100%
Environmental/Social Experience	100%
Energy Sector	50%
Sustainability/ Sustainable Development	75%



MURAT ÖZYEĞİN
CHAIRPERSON OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

27 YEARS

- Member of the Hüsnü Özyeğin Foundation Board of Trustees and Board of Directors,
- Member of the Özyeğin University Board of Trustees,
- Chair of the Türkiye-US Business Council,
- Chair of the Advisory Board of the Women on Board Association,
- Founding Member of the Thirty Percent Club,
- Founding Member of the Board of Directors of the Endeavor Association,
- Member of the Board of Trustees of the Turkish Entrepreneurship Foundation,
- Member of the Global Relations Forum,
- Member of TÜSİAD,
- Honorary Consul of Singapore,
- Member of the Advisory Board of the Shopping Malls and Investors Association,
- Member of the Board of Directors of the American Turkish Society,
- Member of the Advisory Board of the Contemporary Istanbul,
- Member of the Family Businesses Association of Türkiye



AYŞECAN ÖZYEĞİN OKTAY
VICE CHAIRPERSON OF THE BOARD OF DIRECTORS AND MEMBER OF THE EXECUTIVE BOARD

22 YEARS

- Chairperson of the Mother Child Education Foundation Board of Directors and Member of the Board of Trustees,
- Member of the Hüsnü Özyeğin Foundation Board of Trustees and Board of Directors,
- Member of the Özyeğin University Board of Trustees,
- Member of TÜSİAD,
- Member of the Global Relations Forum,
- Member of the Esas Social Advisory Board,
- Member of the Endeavor Association,
- Member of the YPO Istanbul Board of Directors,
- Member of the Turkish Tourism Investors Association



MEHMET GÜLEŞCİ
MEMBER OF THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

41 YEARS

- Member of the Board of Trustees and Audit Board of the Hüsnü Özyeğin Foundation, Member of the Board of Trustees and Audit Board of the Mother Child Education Foundation, Member of the Endeavor Association, Member of TÜSİAD, and Mentor of the Women's Association on the Board of Directors



KEREM MORALI
MEMBER OF THE BOARD OF DIRECTORS

30 YEARS

- Member of the Hüsnü Özyeğin Foundation Audit Board

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Corporate Governance and Risk Management

Our Enterprise Risk Management

As Fiba Renewables, we regard enterprise risk management as one of the fundamental components of our sustainable value creation approach.

Our risk management processes play a critical role in identifying our sustainability priorities, shaping our strategic objectives, and effectively monitoring our environmental, social, and governance (ESG) performance. Through our comprehensive risk management approach, we closely monitor both global and local developments, systematically assessing the financial, operational, strategic, and regulatory risks that may affect our operations. By adopting a proactive approach, we aim to mitigate potential adverse impacts while identifying emerging opportunities at an early stage.

Our enterprise risk management framework is built upon a multi-layered governance model and a strong risk culture embedded throughout the organization. Our Board of Directors, as the company's highest governing body, is responsible for overseeing strategic risks and monitoring the effectiveness of our risk management approach. Through its committees and working groups, the Board of Directors regularly monitors risks and opportunities and provides the necessary guidance in line with our strategic priorities. Operating under the Board of Directors, our Sustainability Committee coordinates the assessment of sustainability- and climate change-related risks and opportunities, ensuring that these matters are managed in alignment with the company's strategy and long-term objectives. The Working Groups, operating under the Sustainability Committee monitor and analyze the risks and opportunities relevant to their respective areas of expertise and regularly communicate their assessments and recommendations to the Committee. At the same time, all departments across the company contribute to the identification, assessment, and management of risks, supporting an enterprise-wide and participatory approach to risk management. This governance structure enables an effective flow of information between strategic oversight mechanisms and operational insights, ensuring that risks are addressed through a holistic perspective.

As part of our risk management process, we comprehensively identify all risks and opportunities related to our material topics, classifying them as current or anticipated, and assessing their time horizons, likelihoods of occurrence, and anticipated financial impacts on the company. We classify climate-related risks as transition risks and physical risks. To better understand the potential impacts of climate change on our operations, we utilize climate scenario analyses to evaluate the risks and opportunities that may arise under different climate scenarios and to assess the company's climate resilience.

Based on the findings of these assessments, we prioritize our risks and opportunities and integrate the outcomes into our strategic planning processes and investment decisions, thereby supporting the company's long-term sustainable growth. Our risks and opportunities are monitored, reviewed, and updated on an annual basis.

In addition to these ongoing processes, during 2025, we conducted the company's Enterprise Risk Management (ERM) Assessment with the active participation of our Chief Executive Officer and the senior management team reporting directly to the CEO. As part of this assessment, the key risks and opportunities associated with our strategic objectives were reviewed through a holistic perspective, prioritized, and translated into defined action areas. The results were subsequently reported to our Board of Directors for evaluation, supporting the continued enhancement of our risk management approach in alignment with the company's strategic decision-making processes.



INTRODUCTION
OUR CORPORATE PROFILE
Fiba Renewables at a Glance
Corporate Governance and Risk Management
Our Sustainability Governance
Ethics, Compliance and Transparency
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Corporate Governance and Risk Management

Our Enterprise Risk Management

Identifying Risks and Opportunities

When identifying our climate and sustainability-related risks and opportunities, we evaluate global developments, national and international standards affecting our sector, and legal regulations with a holistic approach. In this context, we rely on comprehensive risk and opportunity pool by leveraging the Sustainability Accounting Standards Board (SASB Standards) and Turkish Sustainability Reporting Standards (TSRS); reports published by the Intergovernmental Panel on Climate Change (IPCC), the World Economic Forum (WEF), and the International Energy Agency (IEA); sectoral analyses by international assessment and rating agencies; current industry practices; and competitor analyses.

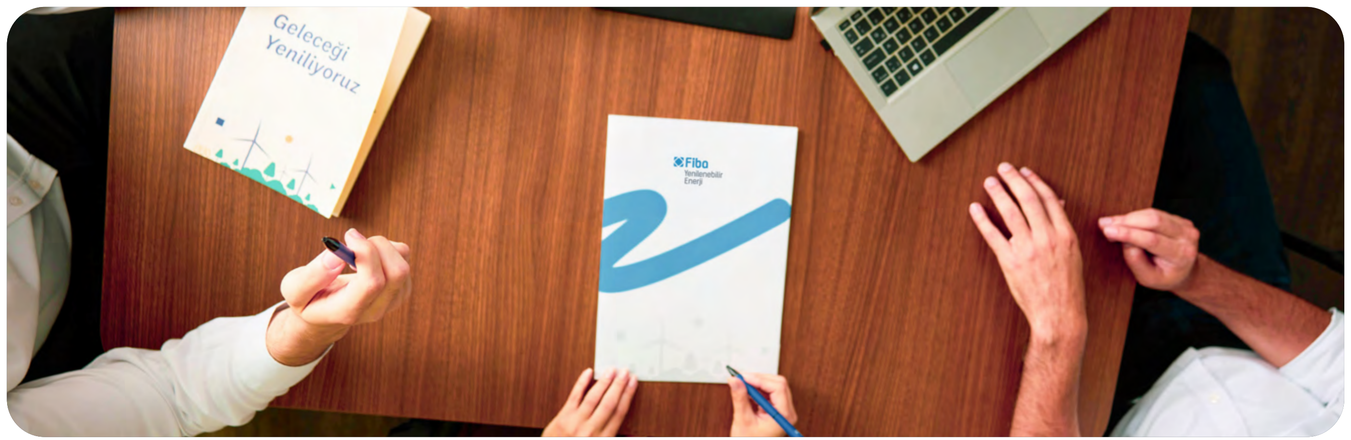
We evaluate each risk and opportunity in this pool in line with our company's field of activity, strategic priorities, and local conditions; making their general definitions specific, measurable, and tangible for our organization. While carrying out this process, we also take into account the views of our stakeholders; analyzing their expectations and priorities and aligning the identified risks and opportunities with our company's sustainability priorities.

Assessing Risks and Opportunities

When assessing the risks and opportunities identified specifically for our company, we analyze them in terms of their category, occurrence status (current/anticipated), time horizon, likelihood of occurrence, and financial impact.

Accordingly, we classify our risks and opportunities as ***transition risks*** (policy, legal, technology, market, and reputation) and ***physical risks***, in line with the requirements of the TSRS. Climate-related physical risks are further categorized as ***acute risks*** arising from sudden and extreme weather events occurring over a short period and ***chronic risks*** resulting from gradual, long-term changes.

We analyze the position of risks and opportunities across our value chain together with their positive and negative impacts. We classify them as ***current risks and opportunities***, to which the company is currently exposed, and ***anticipated risks and opportunities***, which may emerge over the medium and long term. Their likelihood of occurrence is assessed as ***low, medium, or high***.



When determining the time horizons of risks and opportunities, we consider the short, medium, and long-term periods defined in line with sector developments, national and international trends, regulatory frameworks, and our company's growth strategy.

Short term (0–2 years): This period has been determined by considering the timeframes associated with risks and opportunities that may directly affect our current operations. During this period, key risks and opportunities include operational and supply chain disruptions arising from physical climate risks, challenges in attracting and retaining qualified employees for critical positions, and the financing advantages available to the renewable energy sector.

Medium term (3–5 years): This period has been determined by considering the timeframes associated with our investment decisions. During this period, risks and opportunities include compliance risks within our own operations and supply chain, changes in the investment environment, and economic developments affecting access to financing within energy markets.

Long term (6+ years): This period has been determined by considering our company's long-term objectives and strategic plans. Key risks and opportunities include access to natural resources, potential changes in financing mechanisms, shifts in the competitive landscape, and uncertainties arising from technological developments.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Corporate Governance and Risk Management

Our Enterprise Risk Management

Assessing Risks and Opportunities

To assess both the current year's financial impact of risks and opportunities and their potential financial impacts on our company should they materialize over the short, medium, or long term, we conduct assessments under the guidance of our relevant Working Groups, Sustainability Committee, and CFO. Within this framework, we evaluate parameters such as mitigation measures implemented for risks, preparedness for opportunities, compliance with potential future regulations and associated penalties, maintenance and repair costs, insurance costs, production interruptions, and costs arising from credit and financing processes. Using internationally recognized scenarios, we calculate the financial impacts of risks and opportunities and classify their impact based on their proportionate effect on our total assets as low, medium, or high.

Low financial impact:
0.05% of Total Assets (TA) or below

Medium financial impact:
Between 0.05% and 0.5% of Total Assets (TA)

High financial impact:
0.5% of Total Assets (TA) or above

Scenario Analyses within the Scope of Risks and Opportunities

To better assess the uncertainties arising from climate change, we analyze different scenarios. Through these analyses, we test our company's climate resilience and support our strategic decision-making processes. We evaluate both physical and transition risks under alternative scenarios and determine their potential impacts on our company.

When conducting our scenario analyses, we utilize scenarios developed by international organizations such as the IPCC and the IEA, which provide consistent assumptions regarding future climate conditions based on variables including greenhouse gas emissions, energy transition pathways, policy developments, and the physical impacts of climate change. At the same time, we consider the assumptions and uncertainties inherent in scenario analysis and, drawing on our sector expertise, develop strategies that incorporate both national and international developments.

You can find detailed information about the scenario analysis studies we conducted within the scope of our climate-related risks and opportunities in the **Our Risks and Opportunities** Section.



Prioritizing Risks and Opportunities

We consider our risks and opportunities in conjunction with the material topics that underpin our sustainability strategy. We prioritize risks and opportunities that directly and critically impact our company's cash flow, access to financing, and costs. In this context, we categorize current risks and opportunities with high financial impact, high probability of occurrence, and those that will impact our company in the short term as priority risks and opportunities. We develop strategies to address these risks and opportunities and structure our investment decisions accordingly. You can find detailed information about our priority risks and opportunities in the **Our Risks and Opportunities** Section.

Monitoring of Risks and Opportunities

We review our risk and opportunity assessment annually with contributions from all relevant departments and Working Groups. Under the guidance of our Sustainability Committee and subject to the approval of our Board of Directors, we determine our final risks and opportunities. Within this framework, we monitor our ESG performance and progress toward our targets related to these risks and opportunities on an annual basis.
In addition to our ESG criteria, we monitor changes in our risks and opportunities through the Key Risk Indicators (KRIs) and opportunity indicators that we have established, enabling us to measure and compare developments in a consistent and quantifiable manner. This allows us to plan actions for risks and opportunities that have changed significantly compared to previous years. At the same time, we update our risk and opportunity pool in line with emerging developments and as needed. We regularly assess newly identified issues included in our risk and opportunity pool, as well as issues that are no longer considered risks or opportunities for our company.

INTRODUCTION

OUR CORPORATE PROFILE
Fiba Renewables at a Glance
Corporate Governance and Risk Management
Our Sustainability Governance
Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Governance

Our Board of Directors holds the highest decision-making authority for establishing, guiding, and overseeing the implementation of our sustainability strategy, in line with our vision ***to be a leading company in our country in building a green future with our expertise in renewable energy.***

The Board also ensures the integration of our sustainability approach throughout the company's corporate structure and oversees sustainability- and climate-related risks and opportunities.



Our Board of Directors has delegated to the Sustainability Committee the responsibilities for establishing the company's environmental, social, and governance (ESG) strategy, policies, targets, and practices; planning and overseeing their implementation; monitoring and reviewing performance; and identifying sustainability-related risks and opportunities. The Board regularly monitors the performance of the Sustainability Committee, which operates under its authority, and provides the necessary approvals and guidance to ensure alignment with our strategic objectives.

Our Sustainability Committee meets regularly, at least four times a year, or as needed, to assess the sustainability agenda, monitor progress toward established goals, and make decisions regarding current needs. Within this framework, the Committee reviews the outcomes of the quarterly meetings conducted by its affiliated Working Groups and carries out activities aimed at embedding our sustainability approach across our employees and all stakeholders. Decisions taken by the Sustainability Committee are approved by our Chief Executive Officer, who also serves as the Committee Chair, before being submitted to the Board of Directors. In addition, the Board of Directors is informed on a monthly basis whenever critical concerns arise from internal or external stakeholder complaints.

Our Sustainability Committee consists of eight members: Chief Operating Officer, Deputy General Manager of Business Development, Sustainability and Corporate Communications, Chief Financial Officer, Deputy General Manager of Investment Projects, Business Solutions and Purchasing Director, Human Resources and Administrative Affairs Director, HSE and Sustainability Director and Finance Manager. The Committee is chaired by our Chief Executive Officer. The members of our Sustainability Committee possess extensive expertise in strategy and planning, financial audit and risk management, technical engineering, occupational health and safety, sustainability, and sustainable development. Their years of national and international experience in the energy sector and senior management enable the Committee to evaluate sustainability matters through a holistic, multidisciplinary perspective. The structure, duties and responsibilities, and operating principles of the Sustainability Committee are defined in the **Sustainability Committee Working Principles**.

In addition, the Deputy General Manager of Business Development, Sustainability and Corporate Communications, who reports directly to the Chief Executive Officer, is responsible for managing the company's environmental, social, and governance activities and reporting to the Board of Directors on Fiba Renewables' Sustainability Strategy. As a member of the Sustainability Committee chaired by the Chief Executive Officer, the Deputy General Manager of Business Development, Sustainability and Corporate Communications works together with the HSE and Sustainability Director to manage climate change-related processes, establish emissions reduction targets, and develop strategic actions to support climate change adaptation, while continuing to monitor impacts on both the environment and people. The Deputy General Manager also works closely with the Corporate Communications Manager to oversee and monitor our Corporate Social Responsibility projects, supporting the achievement of the company's social responsibility objectives. Furthermore, as Chair of the Social Responsibility and Stakeholder Interaction Working Group, operating under the Sustainability Committee, the Deputy General Manager of Business Development, Sustainability and Corporate Communications leads the evaluation of sustainability initiatives from a social perspective.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Governance

Sustainability Performance Criteria in Senior Management Remuneration

The leadership and active involvement of our senior management , particularly our Board of Directors, are of critical importance in implementing our sustainability strategy and achieving our sustainability targets. Accordingly, we position sustainability as one of the core responsibilities of our senior management team and integrate it into the annual performance scorecards within our performance management system.

The performance of our senior executives is monitored and evaluated on a regular basis, including sustainability-related performance indicators. Our sustainability targets—including availability rate, installed capacity increase, greenhouse gas emissions reduction in line with our SBTi commitment, carbon credit management, zero workplace accidents, employee engagement rate, and the integration of ESG practices throughout the supply chain—are incorporated into the performance scorecards of the relevant executives according to their respective areas of responsibility. These targets are taken into consideration in determining remuneration, incentive, and bonus decisions.

Performance scorecards are developed in accordance with the target distribution principle, regularly monitored, and reported to the Fiba Group.

As part of the interim performance review process, targets are reassessed and, where necessary, updated before being submitted to the Fiba Group Executive Committee.

During the year-end performance evaluation process, both corporate objectives and individual performance scorecards are assessed holistically. Performance scores are determined by weighting the relevant criteria according to each senior executive's roles and responsibilities. Sustainability Key Performance Indicators (KPIs) represent a meaningful component of total executive remuneration, and the level of target achievement is directly reflected in bonus and incentive mechanisms. Through this structure, we encourage our senior executives' contributions to achieving our sustainability objectives while continuously enhancing the company's overall sustainability performance.

Having established sustainability- and climate-related performance targets for our Chief Executive Officer and the executives reporting directly to the CEO in 2025, we aim to expand this framework in 2026 to include the Chief Executive Officer, Deputy General Managers, Directors, Managers, and Executives, thereby increasing the organization-wide impact of our sustainability-focused performance management approach.

** The term "senior management" refers to the General Manager and the levels of Deputy General Manager and Director who report directly to the General Manager.*

Key Decisions Taken and Actions Completed by Our Sustainability Committee in 2025

- Expanding the implementation of the target-based performance management system, aligned with the company's structured sustainability targets, across the organization, starting from senior management
- Participating in the UN Global Compact (UNGC) Climate Action and Human Rights Experience Sharing Programs
- Implementing the actions defined in our Decarbonization Pathway and developing monitoring methodologies for tracking progress
- Reviewing risks and opportunities as part of our Enterprise Risk Assessment
- Implementing the action plans prepared under our Earthquake Master Plan
- Continuing environmental and social monitoring activities for our domestic and international investment projects
- Collaborating on projects will contribute to raising awareness about biodiversity among stakeholders
- Continuing our alignment efforts with the TSRS, IFRS S1, IFRS S2, and other international sustainability reporting standards, while further developing our corporate reporting processes in line with these frameworks
- Delivering Climate and Sustainability Training under the TSRS/IFRS Framework for senior management in response to regulatory developments
- Monitoring developments in carbon markets and continuing efforts to further develop the company's carbon credit projects
- Organizing activities, community engagement programs, and information meetings that contribute to the economic and social development of local communities within the scope of our investment projects
- Continuing our collaborations with universities to communicate our sustainability initiatives and inspire young talent
- Continuing the We Renew the Future education program in collaboration with Bilim Virüsü, while developing partnerships with various NGOs and associations for projects that create social value
- Conducting risk-based improvement initiatives to strengthen information security and data protection processes by ensuring the effective management of information security risks, enhancing resilience against cyber threats, and safeguarding data privacy
- Developing monitoring, audit, and reporting mechanisms to ensure full compliance with all applicable national and international regulations, particularly the Law on the Protection of Personal Data (KVKK), and systematically implementing the necessary administrative and technical measures

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Governance

Senior Management's Sustainability and Climate-Related Performance Targets

Related Material Topic	Sustainability Targets	CEO	CFO	COO	DEPUTY GENERAL MANAGER OF BUSINESS DEVELOPMENT, SUSTAINABILITY AND CORPORATE COMMUNICATIONS	DEPUTY GENERAL MANAGER OF INVESTMENT PROJECTS	BUSINESS SOLUTIONS AND PURCHASING DIRECTOR	HUMAN RESOURCES AND ADMINISTRATIVE AFFAIRS DIRECTOR
• Green Reliable Energy Production,	• To increase our installed capacity through investments in renewable energy	◆						
• Combating the Climate Crisis and Decarbonization	• To monitor availability rates at our wind power plants			◆				
• Green Reliable Energy Production	• To reduce Scope 1 and Scope 2 emissions				◆			
• Combating the Climate Crisis and Decarbonization	• To reduce Scope 3 emissions				◆			
• Green Reliable Energy Production	• To increase the total training hours (person x hour) given to our employees in the field of biodiversity							◇
• Employee Development and Satisfaction	• To increase the employee engagement rate	◆	◆	◆		◆	◆	◆
	• To increase the total training hours (person x hour) in the trainings given to our employees							◇
• Equality, Diversity, Inclusion	• To ensure 100% of workers receive a living wage by 2030							◇
• Occupational Health and Safety	• To maintain the zero occupational accident rate in Fiba Renewables and its subsidiaries	◆		◆		◆		
	• To reach the target of zero occupational accident for our sub-employers	◆		◆		◆		
• Social Responsibility	• To participate in corporate social responsibility projects				◆			
• Contribution to the Local Economy and Employment	• To increase the local employment rate for our facilities			◆				◆
• Corporate Governance and Risk Management, • Responsible Supply Chain	• To increase the rate of suppliers subjected to performance/satisfaction evaluation including ESG criteria						◇	

◇◇◇ *It is indirectly included among the performance objectives.*

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Governance

Sustainability Committee Competency Matrix

Gender

67%	33%
Male	Female

Average Total Work Experience (Years):

24.2 YEARS

Educational Status

- Doctorate Degree: 11%
- Master's Degree: 67%
- Bachelor's Degree: 22%

Area of Experience

- Strategy and Planning: 78%
- Financial/Audit and Risk: 33%
- Technical Engineering: 78%
- International Experience: 67%
- Environmental/Social Experience: 33%
- Energy Sector: 33%
- Sustainability/ Sustainable Development: 33%
- Occupational Health and Safety: 11%



KORAY KIYMAZ
CEO



VOLKAN BAŞKAYA
CHIEF OPERATING OFFICER



ÖZLEM ÇOLAK
DEPUTY GENERAL MANAGER OF BUSINESS DEVELOPMENT, SUSTAINABILITY AND CORPORATE COMMUNICATIONS



DENİZHAN TEMEL
CHIEF FINANCIAL OFFICER



BURHAN ERDEM
DEPUTY GENERAL MANAGER INVESTMENT PROJECTS



EBRU ŞENER GÜLEN
BUSINESS SOLUTIONS AND PURCHASING DIRECTOR



NİHAN KOŞMALI
HUMAN RESOURCES AND ADMINISTRATIVE AFFAIRS DIRECTOR



LEVENT KAVUNCU
HSE AND SUSTAINABILITY DIRECTOR



SELİM TOKDEMİR
FINANCE MANAGER

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

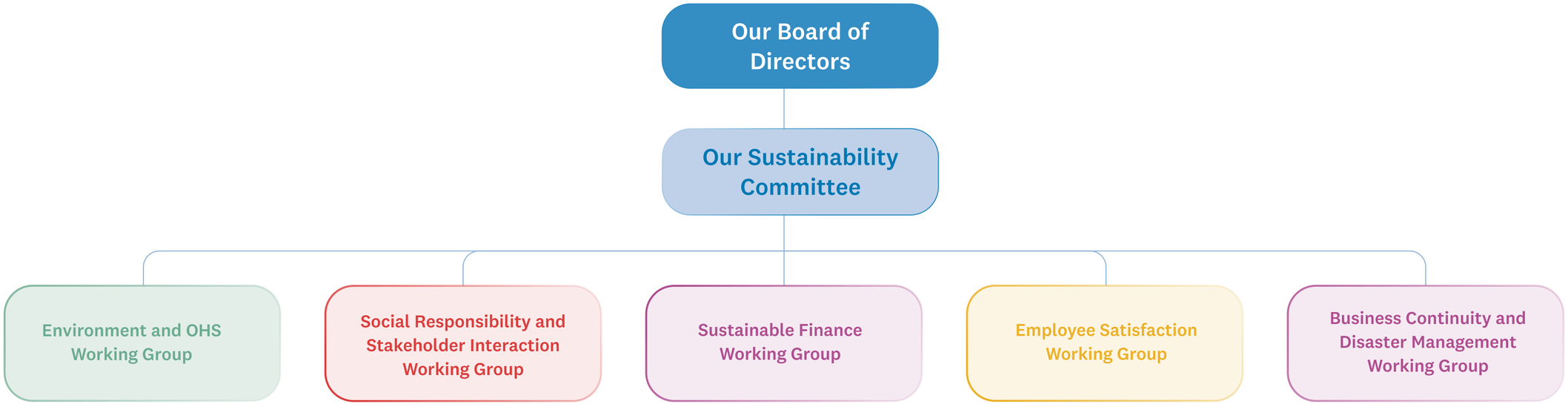
OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Governance

Our Working Groups



While our Sustainability Committee is responsible for making strategic decisions under the approval and guidance of the Board of Directors, the effective implementation of these strategies is ensured through the coordinated efforts of our Working Groups.

Operating under the Sustainability Committee, our Environment and OHS, Social Responsibility and Stakeholder Interaction, Sustainable Finance, Employee Satisfaction, and Business Continuity and Disaster Management Working Groups carry out their duties and responsibilities in accordance with documented procedures. To translate our sustainability targets into action and monitor progress, the Working Groups assess progress against the targets defined during their meetings, determine the necessary actions, and regularly monitor the implementation and progress of these actions. The Working Groups meet on a quarterly basis to share the needs and recommendations identified within their respective areas of responsibility with the Sustainability Committee and develop action plans to support the implementation of the strategies, policies, and targets established by the Committee. This governance structure is not based solely on a top-down approach, it also promotes a two-way interaction in which the Working Groups provide the Committee with information, observations, analyses, and recommendations based on their areas of expertise. In this way, our sustainability governance is guided at the strategic level while being continuously strengthened by operational insights and field-level needs.

The structure, duties, responsibilities and functioning of our Working Groups are determined by the **Working Principles** documents prepared specifically for our Working Groups.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Governance

Our Working Groups

Environment and OHS Working Group

Our working group meets under the chairperson of the HSE and Sustainability Manager, and at least one responsible person from each of the HSE and Sustainability, Businesses and Investment Projects departments participate in the working group meetings.

Our working group is responsible for planning, implementing and monitoring our company's carbon policies, monitoring environmental and social compliance standards, developing biodiversity management plans and making updates as needed, ensuring a safe working environment for employees, and updating and publishing the sustainability report annually.

Social Responsibility and Stakeholder Interaction Working Group

Our working group meets under the chairperson of the Deputy General Manager of Business Development, Sustainability and Corporate Communications, and at least one responsible person from each of the HSE and Sustainability, Investment Projects, Businesses, Human Resources and Administrative Affairs, Business Solutions and Purchasing, and Corporate Communications departments participates in the working group meetings.

Our working group is responsible for determining communication methods with stakeholders, communicating with stakeholders when necessary during business processes, and evaluating suppliers and procurement processes in the context of sustainability. The Human Rights Action Plan, created in 2025, has been monitored and evaluated by our Social Responsibility and Stakeholder Interaction Working Group and has also been submitted to the Sustainability Committee for further consideration.

Sustainable Finance Working Group

Our working group meets under the chairperson of the Finance Manager, and at least one person from each of the Budget and Reporting, HSE and Sustainability and Finance departments participates in the working group meetings.

Our working group is responsible for listing annual financing instruments, creating cash flow statements, accessing sustainable financing, and calculating total company revenue. Our Sustainable Finance Working Group monitors the impact of these reports on investors.

Employee Satisfaction Working Group

Our working group meets under the chairperson of the Human Resources and Administrative Affairs Director, and at least one responsible person from each of the Human Resources and Administrative Affairs, Business Solutions and Purchasing, Corporate Communications, HSE and Sustainability, Accounting, Budget and Reporting, Businesses and Investment Projects departments attend the working group meetings.

Our working group prioritizes employee requests to increase employee satisfaction and engagement, develops projects focusing on training, development, internal communications, and benefits, and submits them for management approval to ensure implementation. Our working group also regularly monitors internal equality, diversity and inclusion.

Business Continuity and Disaster Management Working Group

Our working group meets under the chairperson of the HSE and Sustainability Director, and at least one responsible person from each of the Financial Affairs, Businesses, HSE and Sustainability, Human Resources and Administrative Affairs, Information Technologies and Business Solutions departments attends the working group meetings.

Our working group aims to develop and implement an earthquake disaster plan within the framework of Fiba Group's Earthquake Master Program in order to cope with disasters and emergencies, ensure business continuity and increase the resilience of the organization.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Ethics, Compliance and Transparency

> *As Fiba Renewables, compliance with national and international laws and regulations is an inherent and indispensable requirement of the way we conduct our business.*

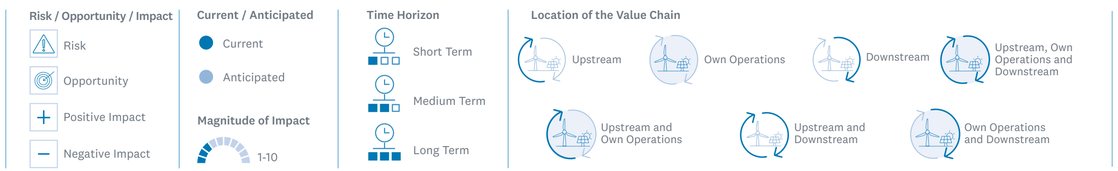
Beyond complying with legal obligations, we regard the implementation of best practices in ethics, compliance, and transparency as an integral part of our corporate approach, and we adopt these principles as the foundation of all our business processes and our relationships with both internal and external stakeholders. The policies and practices we have developed in line with this approach provide a guiding framework for both our employees and our business partners, while contributing to the strengthening of a responsible and transparent governance culture.

At our annual Management Review (MR) Meetings, we review our processes and current requirements together with the relevant departments, while assessing the effectiveness and relevance of our policies. Where necessary, updated policies are communicated to our employees through QDMS and our monthly HSE and Sustainability Bulletins. In addition, we share our policies with our suppliers through our Supply Chain Information Presentations and OHS-E Specifications, while also making them publicly available to all stakeholders via our corporate website.

To ensure the effective and efficient management of all our operations, we closely monitor the validity of our certifications and the certification processes of our operating sites under our Integrated Management System. We continue to maintain the ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, ISO 45001:2018 Occupational Health and Safety Management System, and ISO 50001:2018 Energy Management System across our Headquarters and all our operating sites as part of our Integrated Management System.

⚠	Legal disputes, uncertainty about fulfilling obligations; difficulties in complying with the legislation of the relevant country in foreign investments and/or operations; risk of distrust among stakeholders and legal sanctions due to misinterpretation of regulations or staff failure to fulfill these obligations on time	Current	1-10	Short Term
⚠	Behaviors of employees that are contrary to company policies and ethical values	Current	1-10	Short Term
⚠	Disputes regarding compliance with legislation and company policies and fulfillment of obligations by business partners and suppliers	Current	1-10	Short Term
◎	Increased stakeholder confidence and increased company value through a strong corporate governance approach	Current	1-10	Short Term
+	Increased credibility of the company in the perception of stakeholders through transparent and accountable management practices	Current	1-10	Short Term





INTRODUCTION

OUR CORPORATE PROFILE
Fiba Renewables at a Glance
Corporate Governance and Risk Management
Our Sustainability Governance
Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Ethics, Compliance and Transparency



Our Reporting Practices and International Commitments

In line with our approach to ethics, compliance, and transparency, which goes beyond legal compliance, we attach great importance to communicating our ESG performance to our stakeholders in a regular and transparent manner. Accordingly, through our Sustainability Reports, which we have published since 2021, we disclose the environmental and social impacts of our operations, our sustainability performance indicators, and the progress we have made towards achieving our sustainability targets. We also closely monitor global developments in sustainability reporting and integrate changes in national and international reporting standards into our reporting practices. Reflecting this approach, although we are not subject to a mandatory reporting obligation, we have further strengthened our commitment to transparency by voluntarily publishing our TSRS-Compliant Sustainability Report starting with the 2024 reporting period.

In addition, through CDP, one of the world's most comprehensive environmental disclosure platforms, we regularly report our climate change-related activities, environmental impacts, and performance under the Climate Change Program. We also regularly disclose our progress towards our SBTi-approved targets, validated in 2024, through both our Sustainability Report and the CDP Climate Change Program, in line with the reporting requirements of the Science Based Targets initiative (SBTi).

We transparently disclose to our stakeholders the actions we undertake in line with the commitments arising from our participation in the UNGC, of which we have been a signatory since 2021, and the WEPs, which we have supported since 2019.

Furthermore, under the UNGC Forward Faster initiative, which we joined in 2024, we continue to implement and annually report on our progress not only in the Climate Action pillar, where we already contribute through our SBTi-approved targets, but also in the areas of Gender Equality and Living Wage, in line with our expanded commitments.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Ethics, Compliance and Transparency

Compliance with Human Rights

We conduct our operations in line with national legislation as well as internationally recognized frameworks, including the ILO Conventions, the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the United Nations Global Compact (UNGC). Within this framework, we maintain a zero-tolerance approach towards forced labor, child labor, ill-treatment, and all forms of exploitation.

We safeguard human rights throughout our value chain through our **Supply Chain Policy**, while protecting the rights of our employees and job applicants through our **Human Rights Policy**, which forms part of our Human Resources Policy. In addition, all security personnel working at our operating sites have completed the Human Rights Principles in Security Practices training program.

From recruitment to retirement, we uphold the principles of equality and fairness throughout all employment processes, regardless of age, gender, nationality, religion, sexual orientation, race, ethnic origin, marital status, health condition, disability, political opinion, or trade union membership. By embracing the principle of equal pay for equal work, we foster a workplace that promotes diversity and inclusion. We also respect and safeguard our employees' rights to freedom of association and collective bargaining.

Within the scope of the UNGC Business and Human Rights Accelerator Program, which we joined in 2024, we conducted a Human Rights Due Diligence Assessment in 2025 and subsequently developed our Human Rights Action Plan. To implement, monitor, and regularly evaluate the actions defined under this plan, we assigned responsibility to our Social Responsibility and Stakeholder Interaction Working Group.

Our colleagues representing the company successfully completed the Human Rights Peer Learning Program organized by UN Global Compact Türkiye, further strengthening our institutional capacity in the field of human rights.



Business Ethics, Anti-Bribery and Anti-Corruption

In line with the Code of Ethics and our Anti-Bribery and Anti-Corruption Policy, both of which form part of our **Human Resources Policy**, we are committed to taking prompt action and rigorously enforcing the necessary sanctions whenever any misconduct, bribery, corruption, or other unethical practices are identified in our business processes. We fully comply with all applicable laws and regulations by ensuring that legal inspections and audits are carried out comprehensively across all our power plants.

Our Code of Ethics Procedure, Disciplinary Regulation, and Human Resources Policy are made available to all employees and stakeholders through the QDMS platform and our corporate website. In the event of unethical behavior or violations of company policies, our Disciplinary Board, comprising our CEO, Director of Human Resources and Administrative Affairs, and the relevant department managers, evaluates each case in accordance with our Disciplinary Regulation and determines the necessary corrective actions. We are pleased to report that no cases were reviewed by our Disciplinary Board during 2025.

Our Ethics Line allows all employees and stakeholders to report or seek guidance regarding unethical conduct, non-compliance, or potential violations. For individuals who may be reluctant to report concerns internally or believe that their reports may not be adequately addressed, the Fiba Ethics Line provides anonymous reporting channels through online submissions, telephone, or face-to-face meetings. The line is independently reviewed by the Ethics Committee within Fiba Group, separate from Fiba Renewables, ensuring impartiality and confidentiality throughout the process.



We share and inform our employees about the procedures and regulations we have developed in accordance with our policies through the QDMS Integrated Management System. By defining all violations and inconsistencies that may be considered bribery, corruption, and contrary to corporate culture in our relevant regulations, we maintain a culture of business ethics and demonstrate zero tolerance for bribery and corruption.

We strive to establish transparent and fair relationships within the framework of competition rules, and we are pleased to share that no cases of anti-competitive practices were encountered during our reporting period.

INTRODUCTION

OUR CORPORATE PROFILE

Fiba Renewables at a Glance

Corporate Governance and Risk Management

Our Sustainability Governance

Ethics, Compliance and Transparency

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES



OUR SUSTAINABILITY APPROACH

*We renew **the future***

2030 SBTi-Approved
42% Emission Reduction Target

2040 SBTi-Approved
Net Zero Target

Our Risks and Opportunities

When defining our strategy and targets in line with our commitment to creating long-term sustainable value for all our stakeholders, we consider climate- and sustainability-related risk and opportunity analyses as one of the key inputs to our decision-making processes.

We position our risk and opportunity assessments not merely as an identification process, but as a critical management tool that guides our investment decisions, business plans, and sustainability targets. Within the framework of our inclusive and participatory risk management culture, we systematically analyze global trends, sector dynamics, regulatory developments, and stakeholder expectations to identify our risks and opportunities. By integrating this process into our business operations, we make risk management an integral part of decision-making mechanisms across the organization.

We classify the identified risks and opportunities according to their current and potential impacts and assess them across short-, medium-, and long-term time horizons. Climate-related risks and opportunities are further categorized as physical and transition risks/opportunities. We analyze the financial impacts of these risks and opportunities on our company and classify them as low, medium, or high based on their proportion of our total assets. We prioritize our risks and opportunities by evaluating their time horizons, likelihood of occurrence, and financial impacts. In addition, we monitor the impact of all identified risks and opportunities on our company, as well as changes in these impacts over time, through Key Risk Indicators (KRIs) and Key Opportunity Indicators.

To assess our company's climate resilience, we utilize internationally recognized climate scenario analyses. In this context, we develop forward-looking projections based on scenarios published by the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA). Based on these projections, we analyze the potential impacts of our climate-related risks and opportunities and evaluate our resilience.

You can find detailed information about our risk and opportunity management process in **Our Enterprise Risk Management** section.

You can Access our detailed Risk and Opportunity Table which includes all the risks and opportunities we have matched with our material topics, in the **Annexes**.

We review our risk and opportunity analysis annually in light of current developments. As part of our 2025 review, we reassessed all risk and opportunity scores from the perspectives of time horizon, likelihood, and financial impact, and updated our risk and opportunity definitions accordingly.

We apply a prioritization approach by scoring our risks and opportunities based on likelihood, financial impact, and time horizon. This enables us to identify the most significant risks and opportunities for our company and allocate our resources and strategic priorities accordingly. In our prioritization process, we particularly focus on criteria: high financial impact (potentially affecting more than 0.5% of our total assets), high probability of occurrence, and short-term exposure. The critical risks and opportunities we identify within this framework are central to our strategic decision-making processes, and our action plans and performance monitoring primarily focus on these areas.

As a result of the updates carried out in 2025, our critical risks and opportunities associated with our material topics are as follows:



Green Reliable Energy Production:
Risk of interruptions and variations in energy production due to dependence on wind and solar energy



Corporate Governance and Risk Management:
Opportunity of the reputation of Fiba Group and Fiba Renewables in the market with their strong corporate structure



Combating the Climate Crisis and Decarbonization:
Opportunity of developing new investment projects and capacity extension projects within the scope of combating climate change*

** The opportunity to "developing new investment projects and capacity extension projects within the scope of combating climate change" is assessed as having a medium level likelihood of occurrence; however, it is of strategic importance due to its strong and recurring relationship with the material topics of Sustainable Finance and Responsible Investments, Combating the Climate Crisis and Decarbonization, and Green Reliable Energy Production. Accordingly, this opportunity has been evaluated among critical opportunities, not only based on probability and financial impact criteria, but also considering its connection with multiple priority issues.*

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Our Risks and Opportunities

Our Scenario Analyses Regarding Prioritized Climate Risks and Opportunities

As Fiba Renewables, we consider scenario analysis to be a critical tool for assessing the potential impacts of climate change on our operations under different conditions and for testing our company's climate resilience. In this context, we regularly review the climate scenario analyses that we initiated in 2024, continuously improving our analytical processes in line with current developments, sectoral transformations, and our strategic objectives while monitoring our progress.

Within the scope of our scenario analyses, we focus on both physical climate risks and transition risks. For the assessment of physical risks, we utilize the SSP4-6.0, SSP3-7.0, and SSP5-8.5 scenarios developed by the IPCC. For transition risks, we use the Net Zero Emissions by 2050 (NZE) and Stated Policies Scenario (STEPS) published by the IEA. While we compare different temperature pathways and transition scenarios, we primarily use the IEA NZE 2050 and SSP5-8.5 scenarios as our reference scenarios for strategic analyses.

Accordingly, we analyzed the financial impacts of our related risks and opportunities under the IEA NZE 2050 and SSP5-8.5 scenarios and integrated the results into our strategic decision-making processes. The analyses conducted have contributed to strengthening our company's climate resilience and reinforcing our long-term value creation approach.

In line with the 1.5°C target of the Paris Agreement, we continue to implement our Decarbonization Pathway in accordance with our SBTi-approved short-term, long-term, and net zero emission targets. Within this framework, we aim to increase our renewable energy installed capacity, reduce our emissions intensity, and improve our operational efficiency.

By proactively managing climate-related risks and opportunities, we focused on hybrid power plant investments to reduce variability in our production processes and support our growth objectives. In 2025, we completed our hybrid investments by converting our existing four wind power plants into hybrid power plants supported by auxiliary solar power production. Through this transformation, we added 149 MW of hybrid solar capacity to our production portfolio in 2025, thereby reducing variability in electricity production. At the same time, we closely monitor developments in carbon markets and integrate opportunities arising from voluntary carbon markets and potential regulatory mechanisms into our business processes. As a result of the hybrid power plant investments commissioned by the end of 2025, we both achieved an increase in company revenues and produced 191,912 MWh of clean electricity annually from the solar component of our hybrid power plants. This enabled us to achieve approximately 123,000 tCO_2e of carbon emission reductions.

> *"Through our hybrid power plant investments, we are proud to have established a climate-resilient portfolio.*

You can find detailed information about our climate-related risks and opportunities, scenario analyses, and the actions we have defined within this scope in our **TSRS-Compliant Sustainability Report.**



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Risks and Opportunities

Our Scenario Analyses Regarding Prioritized Climate Risks and Opportunities

	SSP4-6.0: Describes a structure where environmental policies are implemented to a limited extent, socioeconomic inequalities between countries are increasing, and regional disparities are deepening. While developed countries are investing more in clean energy, developing countries are lagging in this transformation	***SSP3-7.0:*** Characterized by low levels of cooperation among countries, rising nationalism, and weak climate policies. Inequalities are widening, while education, technology investment, and innovation are declining.	***SSP5-8.5:*** It is characterized by high economic growth and a fossil fuel-based development model. Global temperature increases could reach 4.3–5°C by the end of the century. This creates an environment where climate policies are inadequate, and technological advancement remains dependent on fossil resources.
 Solar Power	As the gap between rich and poor regions widens, the capacity to utilize solar energy may become highly dependent on geographic location and financial means. More frequent extreme heat waves may, on the one hand, negatively affect the performance of solar panels and, on the other hand, increase energy consumption due to the need for cooling. Rising temperatures can cause a 2–5% decrease in the efficiency of photovoltaic (PV) panels.	Air pollution and dust storms may increase in frequency. This could lead to higher cleaning costs and decreased production efficiency due to more frequent soiling of solar panels. Furthermore, air pollution in some areas could directly reduce solar radiation, creating a more uncertain environment for solar energy investments.	With global temperature increases approaching 4°C, solar panels may experience efficiency losses due to excessive heat. It is predicted that every 1°C increase in temperature could cause a decrease in panel efficiency of approximately 0.4–0.5%. Furthermore, desertification and increased dust levels in the atmosphere can lead to more frequent soiling of panels. While solar radiation levels may fluctuate regionally, operating systems can become more costly and unpredictable. Risks such as equipment cracking, fire, and inverter failures may also increase.
 Wind Power	While some regions maintain stability in their wind regimes, developing regions (such as Central Anatolia) may experience increased variability and unpredictability in wind speed. In the Mediterranean region, wind speeds can decrease during the summer months and increase during the winter months. These seasonal changes can lead to instability in wind energy production.	Regional decreases in wind speeds of 5–10% may occur. An increase in the number of storms and turbine stress can be expected. Operational reliability and maintenance planning become a priority. Heat-induced thermal stress, inverter failure, and panel deformations may be observed.	Due to atmospheric imbalances, wind speeds can increase in some regions and suddenly decrease in others. This increases turbine failures, maintenance costs, and production unpredictability. In summer months, wind speeds can drop by up to 10%, leading to a significant decrease in production capacity.

What Does It Mean for Fiba Renewables?

We anticipate that cooling and protection systems and insulation solutions will become increasingly important in inverter systems when planning investment and operational costs.

Climate change creates uncertainties in wind patterns and sunshine duration, leading to instability in production. Based on our analyses, to reduce uncertainties in wind patterns and achieve more stable production, we have integrated solar power plants as auxiliary resources to our four existing wind power plants by making hybrid investments in 2024 and 2025. With this transformation, we added 149 MW of solar power plant capacity to our production portfolio in 2025, reducing instability in production.

Comparing the years 2024 and 2025, these four power plants that were converted to hybrid power plants achieved an average production increase of 32% across all four plants, with increases ranging from a maximum of 45% to a minimum of 16%. During the same period, when domestic consumption figures were examined, a decrease of up to 27% was recorded at the power plant level, and a 10% decrease was observed in the overall consumption of the four power plants.

Another critical indicator of this transformation is the improvement in capacity factors. Compared to 2024, the average capacity factor of our four power plants converted to hybrid power plants increased from 31.6% to 41.1% in 2025. This increase in capacity factor statistically demonstrates that the hybrid power plant model strengthens production continuity, balances fluctuations caused by climate and weather conditions, and utilizes the existing infrastructure much more efficiently.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Risks and Opportunities

Our Scenario Analyses Regarding Prioritized Climate Risks and Opportunities

NZE 2050
A scenario that provides a roadmap for the global energy sector to achieve net zero CO_2 emissions by 2050. It focuses on the energy sector and does not consider emissions reduction in other sectors to achieve its targets. It presents an emissions trajectory consistent with a 50% probability, assuming advanced economies reach net zero before 2050.

STEPS
This scenario evaluates energy-related policies in effect and under development by the end of August 2024, by sector and country. It also takes into account current production capacity plans for clean energy technologies.



Solar Power

Between 2023 and 2035, approximately 7,000 TWh of additional production in solar energy production is predicted in the NZE scenario. This is almost twice the growth predicted by the STEPS scenario.

In line with our strategy to increase our installed capacity, we consider this growth area within the scope of SPP as an important opportunity in terms of both investment attraction potential and compliance with policies and regulations.

Over the past five years, solar and wind capacity increases have averaged approximately 25% annually, and the STEPS scenario projects that markets for these technologies will grow by an additional 25% by 2035, reaching approximately 820 GW of annual capacity increase.

According to the STEPS scenario, solar energy is expected to be the fastest-growing area within renewable energy sources and will account for the vast majority of capacity increase. Solar energy capacity is projected to reach 42% in 2035 and 51% in 2050, thus constituting the largest share of total electricity production at 23% and 35%, respectively.



Wind Power

The NZE scenario projects an additional 5,000 TWh of wind energy production by 2035 compared to STEPS. This difference is attributed to the technological maturity of wind energy, its low marginal cost, and the policy support provided by most countries.

Proactive action is needed in areas such as evaluating higher-efficiency sites and the potential for hybridization.

According to the STEPS scenario, wind energy continues its growth trend, ranking first among renewable energy sources after solar energy.

In this context, it is projected that wind energy capacity will reach 13% of all energy sources in 2035 and 2050, and that 16% and 19% of total electricity production will come from wind energy, respectively.

What Does It Mean for Fiba Renewables?

We view the rapid increase in the share of wind and solar energy in electricity production globally as a significant opportunity for our growth strategies and decarbonization goals. As a renewable energy company aiming to reach 730 MW of installed capacity by 2025, we continue to strengthen our portfolio through our hybrid power plant investments, wind power plant capacity increase projects, new solar power plant projects, and energy storage solutions. In this context, while continuing the conversion processes of our existing wind power plants to hybrid power plants and managing the permit processes for capacity increase studies in our existing wind power plants, we are progressing towards our international growth targets with our 200.5 MWp solar power plant and 106.2 MW battery energy storage system project under development in Romania.

At the same time, we closely monitor current legislative changes, energy storage technologies, grid infrastructure investments, and market mechanisms; and continue to contribute to the transformation of the sector through collaborations with sectoral associations and public institutions.

However, we anticipate that accelerating licensing processes and supporting energy storage investments are of critical importance for realizing this potential.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Materiality Analysis

Materiality analysis, along with risk and opportunity analysis, forms the cornerstone of determining our company's strategy and objectives and evaluating its performance.

In shaping our strategic decisions, we take our material topics—identified in consideration of global developments, national and international standards, and stakeholder feedback—as the basis for our decision-making processes.

Within this framework, we first establish our list of material topics and subsequently incorporate the feedback obtained through stakeholder engagement activities and surveys into the assessment process. In our materiality assessment, we adopt the double materiality approach recommended under the ESRS, which considers both impact materiality and financial materiality. Accordingly, we assess impact materiality by analyzing the positive and negative impacts of our activities together with the related risks and opportunities (IRO), while financial materiality is assessed based on financial impacts in line with the expectations of the TSRS.

In addition, by considering evolving climate conditions, regulatory developments, and market dynamics, we adopt a dynamic materiality approach. Accordingly, we regularly review our material topics and update our assessments by incorporating newly emerging risks and opportunities into the process.

Following all these assessments, our material topics are reviewed and finalized by senior management from a strategic perspective, and we include detailed explanations of these issues throughout our report.

1 Determining the List of Material Topics



Through a comprehensive review of national and international standards (including TSRS 1 and 2, SASB Standards and ESRS), international publications (such as those issued by the WEF and IEA), and relevant indices, as well as competitor benchmarking and extensive stakeholder engagement activities conducted throughout the year, we establish a list of material topics specific to our business activities and define each topic in the context of our Company. The strategic perspective of our Board of Directors, together with the guidance of our senior management, plays a critical role in shaping our material topics.

2 Stakeholder Engagement



As part of our materiality assessment process, we evaluate the results of stakeholder surveys together with the insights gathered through regular meetings and consultations with our internal and external stakeholders, as well as through our grievance and feedback mechanisms. When analysing the survey results, stakeholder groups are weighted according to their level of influence on our Company. The survey findings are incorporated into our impact materiality assessment as one of the key inputs.

3 Assessment of Impact Materiality



For each of our material topics, we identify both our positive and negative impacts and assess them based on their maturity, likelihood, scale and scope. In addition, the severity of our negative impacts is evaluated by considering their remediability. We also take into account where these impacts occur across our value chain as part of our assessment.

4 Assessment of Financial Materiality



We identify the risks and opportunities associated with our material topics that may have a financial impact on our Company and assess them, under the guidance of our Working Groups and senior management, based on their categories, whether they are current or anticipated, their maturity, likelihood and the magnitude of their financial impact.

5 Strategic Assessment of Senior Management



Our Sustainability Committee annually reviews the results of the materiality assessment through a holistic perspective, taking into consideration the Company's strategy, the implications for our business model, and our financial objectives. Based on the thresholds established for financial materiality and impact materiality, our most critical material topics are identified. A double materiality matrix reflecting the outcomes of the entire assessment process is then developed.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Our Materiality Analysis

Determining the List of Material Topics

When identifying our climate- and sustainability-related material topics, we adopt a holistic approach by considering national and international standards, sector-specific guidance, global trends, and stakeholder expectations. Based on the analyses, benchmarking studies, and stakeholder engagement activities we conduct within this framework, we identify the material topics specific to our business and define each topic together with its company-specific impacts, risks, and opportunities.

The resources we used in creating our material topics list within this scope are:

- National Standards
  - TSRS 1 and TSRS 2
  - TSRS 2 Industry-based Guidance on Climate-related Disclosures: Volume 32 — Electric Utilities & Power Generators
- International Standards and Frameworks
  - ESRS reporting requirements
  - SASB Solar Technology & Project Developers and Wind Technology & Project Developers standards
  - GRI Standards
- Sectoral material topics of international sustainability indexes
- Competitor analysis
- National and international publications
  - World Economic Forum Global Risks Report
  - International Energy Agency publications
  - TWEA publications
- Stakeholder engagements
  - Stakeholder meetings and consultations
  - Feedback and grievance mechanisms
  - Engagements with local people and institutions
  - Employee surveys
  - Board of Directors and senior management evaluations

Stakeholder Engagement

We systematically consider the views of our internal and external stakeholders throughout the process of identifying and prioritizing our material topics. In addition to the regular meetings and consultations we conduct with our broad stakeholder network—including suppliers, banks, insurance and financial institutions, and non-governmental organizations—we analyze the data obtained through our grievance and feedback mechanisms. We also organize public participation meetings in the regions where we operate to gather the views of local communities and incorporate the expectations of local institutions and organizations, as well as feedback regarding the impacts of our operations, into our processes. We evaluate the views of our employees through our regularly conducted employee engagement surveys. Furthermore, the strategic perspective of our Board of Directors and the guidance provided by our senior management also play a decisive role in shaping our material topics.

Within this framework, in addition to the outputs obtained through stakeholder engagement activities, we also consider the results of the materiality assessment survey shared with all our internal and external stakeholders in measuring impact materiality. In our 2025 assessment, we used the survey results obtained in 2024. Accordingly, we reached a total of 124 stakeholders representing 12 different stakeholder groups, including internal stakeholders comprising shareholders, employees, and senior management, as well as external stakeholders comprising public institutions and authorities, banks and insurance companies, subsidiaries and affiliates, industry associations, suppliers, non-governmental organizations, local communities, audit and consulting firms, and universities. When evaluating the survey results, stakeholder groups were weighted according to their level of influence on our company. The survey results account for 20% of the overall impact materiality assessment.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Materiality Analysis

Assessment of Impact Materiality

Within the scope of the impact materiality approach, we analyze the environmental and social impacts of our activities related to our material topics in accordance with a methodology aligned with the ESRS. In this context, we systematically identify our current and anticipated positive and negative impacts throughout our value chain with the guidance of our Working Groups, relevant department managers, and senior management.
We determine at which stages of our value chain these impacts occur. In assessing the significance of our impacts on the environment and society, we evaluate their time horizon, likelihood, severity, and scope. In addition to these criteria, for our negative impacts, we also assess the remediability of the impact. This assessment process accounts for 80% of the overall impact materiality assessment.

Criteria for Evaluating Positive and Negative Impacts

Magnitude	It indicates the magnitude/seriousness of the positive/negative impact it creates on the environment and society.	Low Medium High
Scope	It indicates how much of the environment and society will be affected, based on geographical prevalence and the number of individuals impacted.	Not common Widespread Very common
Time Horizon	It specifies the time period in which the effect will occur.	Short term: 0-2 years Medium term: 3-5 years Long term: 6+ years
Likelihood	It indicates the frequency and probability of occurrence.	Low (Occurs once every 6 years or more) Medium (Occurs once every 2–5 years) High (Occurs once a year or more frequently)
Irremediability of negative impact	It indicates whether the resulting damage can be reversed and the level of difficulty in controlling it.	Easy to manage when necessary actions are taken Difficult to manage Very difficult/impossible to manage

The critical impacts we identified as a result of our updates in 2025 are:

	Material Topic	Classification of Positive/ Negative Impact	Description	Criteria for Evaluation		Key Risk/Opportunity Indicator
CO2	**Combating the Climate Crisis and Decarbonization**	+ Positive Impact	Reducing and managing emissions, combating the climate crisis and contributing to decarbonization in our country through renewable energy production	Magnitude of Impact: High Scope of Impact: Very Common	Likelihood: High Time Horizon: Short	• Cumulative Carbon Emissions Avoided (tCO_2e)
	Green Reliable Energy Production	+ Positive Impact	Increasing the share of renewable energy in energy production by contributing to our country's energy supply security and green transformation	Magnitude of Impact: High Scope of Impact: Very Common	Likelihood: High Time Horizon: Short	• Total Renewable Energy Production (MWh)
	Occupational Health and Safety	+ Positive Impact	Reduction of accident frequency rate, accident severity rate and duration of work loss through awareness raising activities on occupational health and safety issues implemented for employees	Magnitude of Impact: High Scope of Impact: Very Common	Likelihood: High Time Horizon: Short	• Accident Frequency Rate • Absenteeism (day)
	Occupational Health and Safety	+ Positive Impact	Extending our ongoing policy and goal of zero workplace accidents to our contractor projects as well	Magnitude of Impact: High Scope of Impact: Very Common	Likelihood: High Time Horizon: Short	• Number of Workplace Accidents (Number)
	Contribution to the Local Economy and Employment	+ Positive Impact	Supporting local employment by selecting the personnel to work at the power plant from the local population, if conditions are suitable	Magnitude of Impact: High Scope of Impact: Very Common	Likelihood: High Time Horizon: Short	• Local Employment Rate (%)

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Our Materiality Analysis

Assessment of Financial Materiality

Under the financial materiality approach, we assess the magnitude of the financial impacts that developments related to our material topics may have on our company. We identify the risks and opportunities associated with our material topics and evaluate them, with the guidance of our Working Groups and senior management, based on their categories, whether they are current or anticipated, their time horizons, likelihood of occurrence, and the magnitude of their financial impacts.

You can find detailed information regarding the assessment of our risks and opportunities and the extent of their financial impact in **Our Enterprise Risk Management** section.

Criteria for Evaluating Risks and Opportunities

Time horizon	It specifies the time period in which the effect will occur.	Short term: 0-2 years / Medium term: 3-5 years / Long term: 6+ years
Categorization	It refers to the classification of risks according to the physical impact of natural events caused by climate change or the policy, technology, market and reputational impacts resulting from mitigation and adaptation efforts.	**Transition Risks:** Policy and legal, Technology, Market, Reputation **Physical Risks:** Acute, Chronic
Current/Anticipated	It refers to the situation where the risk or opportunity already has an impact on the company or is likely to arise in line with future developments.	Current / Anticipated
Likelihood	It indicates the frequency and probability of occurrence of the situation.	Low (Occurs once every 6 years or more) Medium (Occurs once every 2–5 years) High (Occurs once a year or more frequently)
Financial Impact*	It indicates the impact that the risk or opportunity will have on the financial performance of the company.	Low financial impact Medium financial impact High financial impact

**As of 2025, the company's Total Assets amounted to TRY 52,886,973,000. Accordingly:*
Low financial impact: 0.05% of Total Assets (TA) or less: TRY 26 million or less
Medium financial impact: Between 0.05% and 0.5% of Total Assets (TA): TRY 26 million to TRY 260 million
High financial impact: 0.5% of Total Assets (TA) or above: TRY 260 million or more

Critical risks and opportunities identified as a result of our updates in 2025:

Material Topic	Risk/Opportunity Classification	Description	Criteria for Evaluation	Key Risk/Opportunity Indicator
Green Reliable Energy Production	Risk	Interruptions and variations in energy production due to dependence on wind and solar energy	Financial Impact: High Likelihood: High Time Horizon: Short	• Reduction in production due to wind speed (% or MWh)
Corporate Governance and Risk Management	Opportunity	Reputation of Fiba Group and Fiba Renewables in the market with their strong corporate structure	Financial Impact: High Likelihood: High Time Horizon: Short	• Credit Rating Score • Number of Sponsorships and NGO Partnerships (number)
Combating the Climate Crisis and Decarbonization	Opportunity	Developing new investment projects and capacity extension projects within the scope of combating climate change*	Financial Impact: High Likelihood: Medium Time Horizon: Short	• Increase in Installed Capacity (MW) • Carbon Emissions Avoided through Renewable Energy Production (tCO_2e) • Credit Rating Score • Amount of Financing Secured

**"The opportunity to "developing new investment projects and capacity extension projects within the scope of combating climate change" is assessed as having a medium level likelihood of occurrence; however, it is of strategic importance due to its strong and recurring relationship with the material topics of Sustainable Finance and Responsible Investments, Combating the Climate Crisis and Decarbonization, and Green Reliable Energy Production. Accordingly, this opportunity has been evaluated among critical opportunities, not only based on probability and financial impact criteria, but also considering its connection with multiple priority issues.*

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Our Materiality Analysis

Strategic Assessment of Senior Management

We present the comprehensive assessments conducted as part of our materiality assessment process to our Sustainability Committee on an annual basis.

Our Sustainability Committee reviews these assessments from a holistic perspective, considering their impact on the company strategy, business model, and financial objectives. This allows us to create our final materiality matrix, reflecting both the environmental and social impact, as well as the financial impact. In line with the threshold values we have determined, taking into account the financial materiality approach within the scope of TSRS, we identify material topics with high financial impact and high environmental and social impact as our critical material topics.

In 2025, similar to previous years, **Green Reliable Energy Production**, **Combating the Climate Crisis and Decarbonization** and **Sustainable Finance and Responsible Investments** have been identified as our critical material topics.

Material Topic	Description
Green Reliable Energy Production	It refers to energy production based on solar and wind energy, which are sustainable and green energy sources; ensuring uninterrupted, reliable energy production by managing operational, financial and corporate risks and taking rapid and effective action on opportunities.
Occupational Health and Safety	It refers to issues related to the occupational health and safety of company employees and employees in the entire supply chain during construction of plants, product-material supply and operation of power plants.
Combating the Climate Crisis and Decarbonization	It refers to Fiba Renewables' contribution to combating climate change and decarbonization, managing risks and opportunities related to climate change in its operations and supply chain, and actions related to reducing emissions.
Ethics, Compliance and Transparency	It refers to the company's compliance with national/international legislation, standards and frameworks, as well as its compliance with ethical rules and sharing information with stakeholders through a transparent and accountable management approach.
Sustainable Finance and Responsible Investments	It refers to access to sustainability-related financial instruments through compliance with ESG standards and the operation of decision-making mechanisms in line with ESG standards in investment processes.
Digitalization and Information Security	It refers to monitoring and integrating digital technologies into company operations and taking precautions against risks arising from data/information security.
Biodiversity	It refers to the protection of ecosystems and living species in existing power plants and new investments and projects, and actions aimed at assessing, reducing and preventing their impacts.
Equality, Diversity, Inclusion	It means that Fiba Renewables protects employee rights without discrimination based on gender, race, ethnicity, disability, religion, language, marital status, health, political views, union membership, etc., and continues its operations in accordance with these in its own activities and throughout its supply chain.

Material Topic	Description
Employee Development and Satisfaction	It refers to supporting the professional/personal development of employees, acquiring talent, retaining qualified employees, and increasing employee satisfaction through the compensation and side benefits provided.
Corporate Governance and Risk Management	It refers to the company's corporate governance practices that are compatible with national and international legislation, standards and frameworks; and systems for timely, multi-dimensional and effective management of risks and opportunities.
Social Responsibility	It refers to social responsibility practices that will contribute to the social and economic well-being of the society in the regions where Fiba Renewables operates, through NGO collaborations and volunteering projects.
Responsible Supply Chain	It refers to managing the anticipated impacts arising from operational, financial and corporate risks in the supply chain and encouraging sustainable transformation by evaluating suppliers within the scope of ESG criteria.
Contribution to the Local Economy and Employment	It refers to Fiba Renewables' support for local employment in its operations and supply chain, and its contributions to the local economy through its investments and purchasing practices.
Effective Waste and Water Management	It refers to the reduction of waste and wastewater generation, water and resource consumption, effective management of waste, and the implementation of practices compatible with zero waste and circular economy approaches during the activities of Fiba Renewables.
Stakeholder Engagement	It refers to the regular, open and transparent communication and interaction activities carried out by Fiba Renewables with its internal and external stakeholders through joint projects, meetings, official meetings and correspondence, corporate social responsibility activities, etc., in order to share information about company activities, monitor stakeholder demands and expectations, and develop strategies and plans accordingly.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Materiality Analysis

Fiba Renewables 2025 Double Materiality Matrix



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Strategy

We position our sustainability approach as an integral part of our business model in line with our objective of creating long-term value.

Within this framework, we have structured our strategy around our environmental, employee, social, and sectoral responsibilities. While contributing to climate change mitigation, we also consider the social and economic impacts of the energy transition and support an inclusive and balanced transformation for all our stakeholders in line with the just transition approach.

In developing our strategy, we take into account the outputs of our stakeholder expectations, materiality assessments, and risk and opportunity analyses, and use these insights to guide our investments and operations. Through this approach, we aim to reduce our environmental impacts, support the development of our employees, create social value in the regions where we operate, and conduct our business with a responsible and transparent governance approach within our sector.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Strategy

Our Environmental Responsibility

- Green Reliable Energy Production
- Combating the Climate Crisis and Decarbonization
- Effective Waste and Water Management
- Biodiversity

As we increase our green and reliable energy production day by day, we are combating the climate crisis and focusing on decarbonization in our own operations as well as the renewable energy sources we provide. Through effective waste and water management practices, we ensure the efficient use of natural resources and prioritize the protection of biodiversity in all regions where we operate. In this context, we adopt an environmentally friendly approach as our fundamental principle, from energy production to operational processes.

Our Employee Responsibility

- Employee Development and Satisfaction
- Equality, Diversity, Inclusion
- Occupational Health and Safety

We view our human resources as our most valuable asset and consider the development and satisfaction of our employees as the foundation of our sustainable success. We shape our Human Resources Strategy around four main focus areas: Leadership and Development, Employee Experience, Talent Acquisition and Retention, and Career and Performance Management. With our human resources policies that support equality, diversity, and inclusion, we embrace a zero-tolerance principle against discrimination. Occupational health and safety are a priority in all our areas of operation, fostering a safe, fair, and supportive work environment.

Our Social Responsibility

- Social Responsibility
- Contribution to the Local Economy and Employment
- Stakeholder Engagement

We aim to add value to the communities in the regions where we operate and view social responsibility as an integral part of our corporate identity. We support community development by contributing to the local economy and employment, while maintaining ongoing and constructive communication with our stakeholders, incorporating their views into our decision-making processes. We continue to increase our social impact through projects in education, social support, and local development.

Our Sectoral Responsibility

- Corporate Governance and Risk Management
- Ethics, Compliance and Transparency
- Sustainable Finance and Responsible Investments
- Digitalization and Information Security
- Responsible Supply Chain

We operate on the basis of corporate governance, ethical principles, and transparency, aiming to be a role-model in the renewable energy sector. We proactively address risk management and foster long-term value creation through Sustainable Finance and Responsible Investments. We develop solutions tailored to the needs of our time in digitalization, and information security, and through responsible supply chain management, we create a sustainable impact that encompasses not only our own processes but also all our business partners.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Targets

Within the scope of our sustainability strategy, we structure our targets to support the four core responsibility areas we have identified with tangible outcomes.

Accordingly, taking into consideration the outputs of our stakeholder engagement activities, materiality assessments, and risk and opportunity analyses, we establish specific, measurable, achievable, relevant, and time-bound sustainability targets for each of our responsibility areas. Through this approach, we both clarify our strategic priorities and systematically demonstrate our contributions to the SDGs.

Within this framework, we systematically monitor progress towards our short-, medium-, and long-term targets each year and evaluate our performance through a holistic approach. This year, while conducting our performance assessment against the short-term targets defined for 2025, we also redesigned our short-term target set with a 2027 perspective to further advance our sustainability roadmap. Accordingly, we regularly review our targets, identify areas for improvement through data-driven insights, and manage our sustainability performance within a more ambitious and forward-looking strategic framework.

Our Targets Aligned with the Sustainable Development Goals (SDGs) table is available throughout the Report on the relevant thematic pages and in the **Annexes**.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Sustainability Targets

Our Environmental Responsibility

Increasing Green Reliable Energy Production: We aim to contribute to our country's clean energy supply and energy independence by increasing our installed renewable energy capacity through hybrid projects and new investments.

Combating the Climate Crisis and Decarbonization: By continuing our concrete steps in line with our SBTi commitments to reduce Scope 1 and Scope 2 greenhouse gas emissions as well as Scope 3 emissions by 42% by 2030, we aim to achieve net zero emissions by the end of 2040. We will continue to develop and implement projects to reduce our energy intensity and carbon footprint by increasing operational efficiency and integrating new technologies.

Effective Waste and Water Management: We aim to reduce waste generation at the source in all our power plants, increase recycling/reuse rates, thereby reducing our waste per unit product and increasing efficiency in natural resource use; and expand practices that will minimize our water footprint.

Biodiversity Protection: We aim to conduct biodiversity-sensitive operations in all regions where we operate, minimize our impact on the ecosystem, and develop projects that support biodiversity.

Our Employee Responsibility

Maximizing Employee Development and Satisfaction: We aim to create a work culture that encourages continuous learning and development, where our employees can use their potential at the highest level in our focus areas of Leadership and Development, Employee Experience, Talent Acquisition and Retention, and Career and Performance Management. We aim to continuously increase employee loyalty and satisfaction by creating action plans based on the results of our regular Employee Loyalty Research and Employee Satisfaction Surveys.

Strengthening Equality, Diversity, Inclusion: We aim to provide a fair, diverse, and inclusive work environment based on equal opportunity in all our human resources processes, with a zero-tolerance policy against discrimination, and to develop our best practices in this area. We aim to maintain a 50% female workforce at headquarters and in senior management, particularly through policies that support gender equality.

Zero Accidents in Occupational Health and Safety: By constantly updating our OHS risk analyses and taking proactive measures, we aim to provide a safe working environment for all our employees and subcontractors and to continue our goal of zero workplace accidents with determination.

Our Social Responsibility

Increasing the Impact of Social Responsibility Projects: We aim to expand the scope and impact of our corporate social responsibility projects that support education, environmental awareness and local development, particularly in the regions where we operate, in response to the needs of society.

Continuing to Contribute to the Local Economy and Employment: We will continue to support local employment, strengthen local supply chains and contribute to regional development through our investments and operations.

Strengthening Stakeholder Engagement: By establishing transparent, regular and constructive communication with all our stakeholders, we aim to understand their expectations, incorporate their feedback into our decision-making processes and create shared value with our stakeholders.

Our Sectoral Responsibility

Be a Role Model in Corporate Governance and Strengthen Risk Management: We are committed to continuously improving our corporate governance structure by adhering to the highest ethical standards, compliance processes, and transparency principles, while ensuring operational excellence through proactive ESG-integrated risk management.

Increasing Sustainable Finance and Responsible Investments: We aim to prioritize projects that comply with responsible investment principles by increasing our efforts to provide all of our financing needs from sustainable and green financing sources.

Improving Digitalization and Information Security: By closely following technological developments and innovations in our industry, we aim to implement digital solutions that will increase the efficiency and effectiveness of our business processes and to ensure information security by protecting the personal data of all our stakeholders at the highest level.

Disseminating Responsible Supply Chain Management: We aim to encourage all our business partners in our supply chain to comply with ESG criteria and to increase the proportion of critical suppliers whose performance evaluation includes ESG criteria in our supplier evaluation processes.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

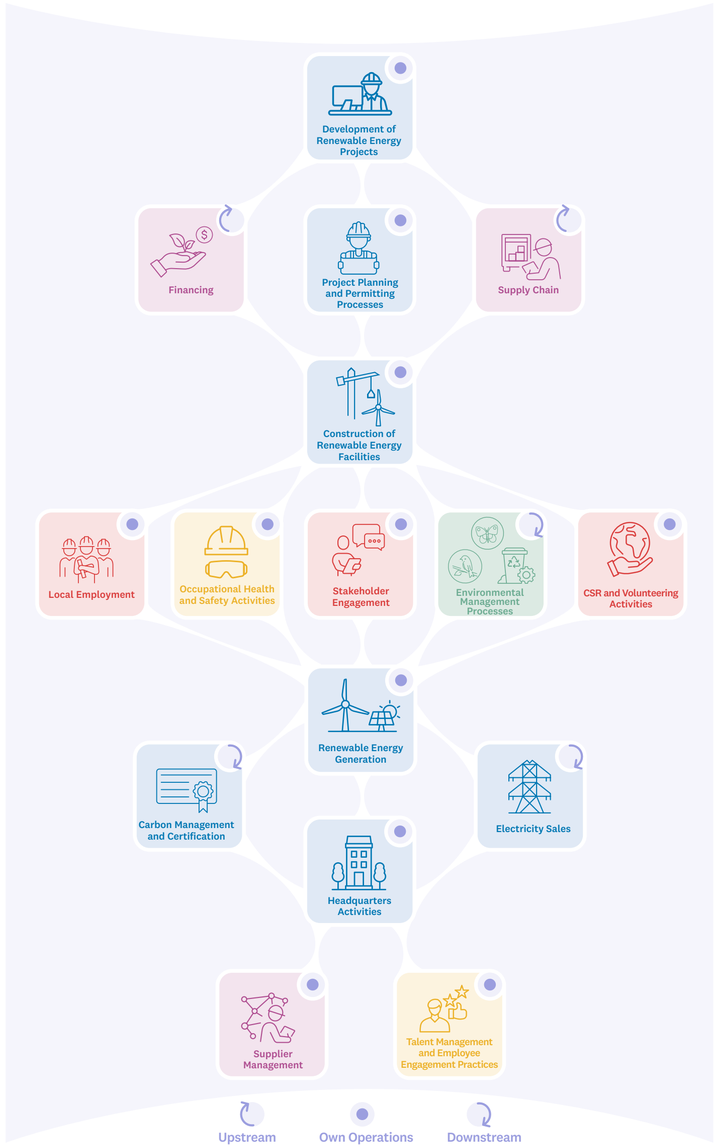
OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Value Creation Model

Capital Element	Stakeholder Group	Input and Resources
Financial Capital	Shareholders Banks and Insurance Institutions Financial Institutions	• Investments • Financial income • Our capital
Intellectual Capital	Government/ Public Institutions and Organizations Technology Partners Audit and Consulting Companies	• Energy production license • Management systems and certificates • IT infrastructure
Manufactured Capital	Managers Employees Non-Governmental Organizations and Chambers	• 10 Wind Power Plants (WPP) • 5 Solar Power Plants (SPP) • 4 Hybrit Power Plants
Human Capital	Senior Management Employees	• 170 employees who are experts in their fields • Our HR Strategy • Egalitarian Language and Behavior Guide • WEPs signature • “Fiba Equality First” platform
Social and Relationship Capital	Society/Local Community Non-Governmental Organizations and Chambers Customer/End User Suppliers Universities	• Stakeholder expectations • Company principles and values • Interaction platforms • UNGC Global Compact signature • Our suppliers
Natural Capital	Society/Local Community Non-Governmental Organizations and Chambers	• Science Based Targets initiative Target (SBTi) • Energy • Biodiversity Management Plans • Water • Total environmental investments



Outputs	Value Created	Our Contributions to the SDGs
Our Sectoral Responsibility		
• 24% revenue increase • TRY 52,886,973,000 total assets • 0 data security breaches • Availability Rate: 93.2% • 730 MW installed capacity • 1,685,920 MWh production • Capacity factor: 31.36%	• Green Reliable Energy Production • Sustainable Finance and Responsible Investments • Ethics, Compliance and Transparency • Digitalization and Information Security	
Our Employee Responsibility		
• 14,120 hours of training in total • 49% of female employees at the headquarters • 50% of female executives in senior management • Zero work accidents and occupational diseases • Social and Fringe Benefits	• Employee Development and Satisfaction • Equality, Diversity, Inclusion • Occupational Health and Safety	
Our Social Responsibility		
• 86% local employment rate • 94% local supplier rate • TRY 40 million resource for CSR projects • Number of intern: 18	• Social responsibility • Contribution to the local economy and employment • Stakeholders Engagement • Equality, Diversity, Inclusion • Ethics, Compliance and Transparency	
Our Environmental Responsibility		
• 9,000,389 tCO_2e cumulative emission reduction • Approximately TRY 28 million in additional revenue we obtained from carbon credits • CDP Climate Change Program Global Climate Leader - A Score • Total water consumption: 4,761 m^3 • 0.00026 tCO_2e/MWh emission intensity (Scope 1+2) • TRY 24 million resource for biodiversity projects	• Combating the climate crisis and decarbonization • Effective waste and water management • Protecting biodiversity and ecosystems	

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
Our Risks and Opportunities
Our Materiality Analysis
Our Sustainability Strategy
Our Value Creation Model
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES



OUR ENVIRONMENTAL RESPONSIBILITY

*We renew **the future***

CDP Climate Change Program

Global Climate Leader – A Score

CDP Supplier Engagement Assessment

A List

Cumulative Carbon Reduction

9 million tCO_2e

Targets

Environmental Responsibility

		Unit	Base Year	Status in Base Year	2025	Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target
Green Reliable Energy Production Combating the Climate Crisis and Decarbonization	To increase our installed capacity through investments in renewable energy	MW	2021	581	730	750	820	1,000	1,500
Combating the Climate Crisis and Decarbonization	To monitor availability rates at our wind power plants	%	2020	98.1%	93.2%	97.0%	97.0%	97.0%	97.0%
Combating the Climate Crisis and Decarbonization	To increase the cumulative carbon reduction obtained from our renewable energy production since our establishment, as tCO2e	tCO_2e	2009	0	9,000,389	9,000,000	11,000,000	15,000,000	30,000,000
	To reduce the amount of energy* need of our sold products and services	%	2020	- (0.00188)	-1.65% (0.00185)	-%20	-20%	-21%	-25%
Combating the Climate Crisis and Decarbonization	To reduce Scope 1 and Scope 2 greenhouse gas intensity	tCO_2e/ MWh	2023	0.00132	0.00026	0.00100	0.00090	0.00077	0.00007
Green Reliable Energy Production	To reduce Scope 1 and Scope 2 emissions	%	2023	- (2,100.5)	-80%	-12%	-24%	-42%	-90%
Combating the Climate Crisis and Decarbonization	To reduce Scope 3 emissions	%	2023	- (1,172.7)	**	-12%	-24%	-42%	-90%
Effective Waste and Water Management	To reduce waste amount per unit product (kg/MWh)	%	2020	- (0.078)	+50% (0.117)	-88%	-88%	-89%	-90%
Biodiversity	Increase the total number of biodiversity training hours provided to our employees (person x hour)	person x hour	2022	558	443.5	600	650	700	800

* MWhconsumption / MWhproduction
**Due to 2025 being an investment year for our hybrid power plants, there has been an extension and increase in our supplier emissions inventory.

2025 Actual · Target Value · Target Achieved · Process Ongoing · Below Target · Independent Assurance

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Environmental Responsibility

Financial and ESG Assessment of Material Topics





INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Green Reliable Energy Production

> ***In line with our vision of "to be a leading company in our country in building a green future with our expertise in renewable energy"**, we contribute to the decarbonization and green transition of both our country and the world through our 100% renewable energy portfolio.*

Since our establishment, we have grown by placing environmental responsibility and the sustainable use of natural resources at the core of our operations. Through our completed and planned investments, we aim to increase our installed capacity and, in doing so, further strengthen our contribution to energy supply security.

While our portfolio consists entirely of renewable energy sources, we are shaping our transition plan in line with our hybrid power plant investments and our net zero targets. As we plan investments that will increase our installed capacity and generation capability, we not only contribute to the green transition, which is inherent to the nature of our sector, but also embrace the principles of a just transition. Accordingly, we continue our efforts through a holistic approach that promotes social inclusion, local development, and stakeholder engagement. Within this framework, we prioritize increasing local employment in the regions where we operate and support regional economies through our 93.83% local supplier ratio, contributing to the local sharing of the socio-economic benefits created by the energy transition.

Risk	Current	Interruptions and variations in energy production due to dependence on wind and solar energy	Short Term	Own Operations
Risk	Anticipated	Profitability risk arising from electricity sales at lower prices due to intraday demand fluctuations in our international investments	Medium Term	Upstream and Own Operations
Risk	Current	Inability to generate regular income due to market instability during the sale of carbon credits	Long Term	Upstream and Own Operations
Risk	Anticipated	Risk of failing to achieve the expected level of efficiency and experiencing adverse deviations from feasibility studies due to the inability to use SCADA-compatible damage and performance monitoring systems during the production process	Short Term	Own Operations
Risk	Anticipated	Risk of financial losses, reputational damage and regulatory penalties (including license revocation, suspension of production, operational disruptions and financial sanctions) resulting from damage caused by failures in transmission lines (e.g. overheating, contact with forested areas or other objects leading to spark-induced fires)	Short Term	Own Operations
Opportunity	Current	Creating carbon credits and generating income for the company with the renewable energy we produce	Short Term	Own Operations
Opportunity	Anticipated	With over 15 years of industry experience, we aim to increase our portfolio profitability by expanding our renewable energy installed capacity through new, more profitable projects both domestically and in countries abroad where higher profitability rates can be achieved	Medium Term	Own Operations
Positive Impact	Current	Increasing the share of renewable energy in energy production by contributing to our country's energy supply security and green transformation	Short Term	Own Operations
Positive Impact	Current	We generate carbon credits with the renewable energy we produce and contribute to market-based emission reduction	Short Term	Own Operations



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY
- Green Reliable Energy Production
- Combating the Climate Crisis and Decarbonization
- Effective Waste and Water Management
- Biodiversity
- Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Green Reliable Energy Production

With our 10 wind, 5 solar, and 4 hybrid power plants operating across four different regions of Türkiye, and our total installed capacity of 730 MW, we continue to produce renewable energy. In 2025, we produced a total of 1,685,920 MWh of clean electricity, comprising 1,454,281 MWh from the wind capacity of our wind and hybrid power plants, 191,912 MWh from the solar capacity of our hybrid power plants, and 39,727 MWh from our solar power plants.



Ziyaret Wind Power Plant	76.00 MWm
Selimiye Wind Power Plant	53.20 MWm
Düzova Wind Power Plant	51.50 MWm
Tayakadın Wind Power Plant	51.00 MWm
Şadıllı Wind Power Plant	38.50 MWm
Karova Wind Power Plant	30.20 MWm
Salman Wind Power Plant	27.50 MWm
Karadere Wind Power Plant	19.20 MWm
Kızılcaterzi Wind Power Plant	13.60 MWm
Ortamandıra Wind Power Plant	11.20 MWm

10
Wind Power Plant

Kocadere Solar Power Plant	10.7 MWp
Kocabaş Alt Solar Power Plant	6.1 MWp
Kocabaş Üst Solar Power Plant	5.9 MWp
Acıpayam Solar Power Plant	4.8 MWp
Çardak Solar Power Plant	0.9 MWp

5
Solar Power Plant

Uluborlu Hybrid Power Plant	WPP Capacity: 61.20 MWm SPP Capacity: 55 MWm
Bağlama Hybrid Power Plant	WPP Capacity: 53.20 MWm SPP Capacity: 50 MWm
Pazarköy Hybrid Power Plant	WPP Capacity: 45.60 MWm SPP Capacity: 31 MWm
Günaydın Hybrid Power Plant	WPP Capacity: 20.75 MWm SPP Capacity: 13 MWm*

4
Hybrid Power Plant

** This is the installed capacity approved by the Ministry of Energy and Natural Resources as of the end of 2025. When fully commissioned, the solar power plant will operate with a capacity of 19.66 MWm.*

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Green Reliable Energy Production

Green and reliable energy production, which forms the foundation of our operations, is the primary driver of our company's financial performance and sustainable growth.

Through our renewable energy-based business model, we create economic value while directly contributing to Türkiye's green energy transition and decarbonization targets. In this respect, Green Reliable Energy Production stands out as our most material topic from both a financial materiality and impact materiality perspective, as it represents the area where we create the greatest financial value while generating the most significant impact for all our stakeholders. In line with our sustainability target of ***"to increase our installed capacity through investments in renewable energy"***, we increased our total installed capacity to 730 MW through the hybrid power plant investments completed in 2025. As some of the permitting and approval processes for our capacity extension projects could not be completed within the planned timetable, we remained below our 750 MW installed capacity target for the end of 2025. This risk had already been identified as one of the key risks under our Corporate Governance and Risk Management material topic, namely: ***"Financial losses and failure to achieve targeted growth due to license cancellations resulting from the failure to fulfil license and permit requirements on time or delays in pre-construction permitting processes specified in licenses."*** Within this framework, although we continued to closely monitor the required permitting and licensing processes for our investment projects to ensure timely fulfilment of obligations, closely follow regulatory developments, and maintain proactive communication with public authorities, delays experienced in these processes for certain projects affected our planned capacity extension schedule.

Although we are behind our target of reaching 750 MW in 2025, we are maintaining our growth momentum in line with our medium and long-term goals. In this context, while we are resolutely moving towards achieving our 2030 and 2040 targets, we aim to reach an installed capacity of 820 MW by the end of 2027.

We Renew the Future with the Breeze of the Wind and the Light of the Sun

As Fiba Renewables, our "We Renew the Future with the Breeze of the Wind and the Light of the Sun" project is based on a hybrid energy model that brings together the complementary power of wind and solar energy in the same area, pioneering Türkiye's renewable energy transformation. In 2025, we integrated a total of 149 MW of solar capacity into our four existing wind power plants to reduce production fluctuations caused by uncertainties in wind and solar resource availability, improve energy efficiency, and minimize climate change-related risks.

Following the integration of solar power plants as auxiliary resources into our four operating wind power plants, our electricity production increased significantly while our internal electricity consumption declined considerably. Comparing the years 2024 and 2025, these four power plants that were converted to hybrid power plants achieved an average production increase of 32% across all four plants, with increases ranging from a maximum of 45% to a minimum of 16%. During the same period, when domestic consumption figures were examined, a decrease of up to 27% was recorded at the power plant level, and a 10% decrease was observed in the overall consumption of the four power plants. These results demonstrate that the hybrid model not only enables greater renewable electricity production but also significantly reduces energy consumption per power plant.

Another key indicator of this transformation is the improvement in capacity factors. Compared to 2024, the average capacity factor of our four hybrid power plants increased from 31.6% to 41.1% in 2025. This improvement demonstrates that the hybrid power plant model enhances production continuity, mitigates fluctuations arising from climate and weather conditions, and enables much more efficient utilization of existing infrastructure.

Our project has made a significant contribution to the more than 9 million tons of CO_2e emissions we have avoided since our establishment and serves as a key driver in the transition toward a more resilient, efficient, and low-carbon energy system. Through the breeze of the wind and the light of the sun, we continue to renew the future and work towards a more sustainable tomorrow.

As Fiba Renewables, we were awarded the Champion prize in the Green Energy category at the 2026 Green World Awards with our project "Renewing the Future with the Breeze of the Wind and the Light of the Sun".

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Green Reliable Energy Production

STAKEHOLDER OPINION



Ömer Özder
Pazarköy Hybrid Power Plant & Ortamandıra Wind Power Plant Manager

I am very pleased to be part of Fiba Renewables Pazarköy Hybrid Power Plant and Ortamandıra Wind Power Plant, contributing to a business model that respects nature, minimizes environmental impacts, and supports electricity production entirely from renewable energy sources and to play an active role in initiatives that contribute to a more sustainable future.

At Fiba Renewables, investments in wind, solar and hybrid power plants are among our strategic priorities to reduce environmental impacts, ensure a sustainable energy supply, and support Türkiye's green transition. In particular, the contribution of our hybrid power plant investments to production continuity, their role in balancing production losses, and the tangible outcomes achieved through our installed capacity extension initiatives are a source of great pride for all of us.

In line with its commitment to combating the climate crisis and decarbonization, Fiba Renewables aligns with national and international sustainability standards through greenhouse gas emissions reduction initiatives, energy efficiency practices, and investments focused on renewable energy.

Occupational Health and Safety is one of the cornerstones of the company's operational excellence approach. Through a proactive safety culture, regular training programs, and comprehensive risk management practices, Fiba Renewables is committed to maintaining a safe working environment across all of its facilities.

Fiba Renewables considers employee development and satisfaction to be essential to the long-term sustainability of its corporate success. Through the Future Renewing Leaders Program, implemented in 2025, the company continues to support our participation in a culture of continuous learning and development.

STAKEHOLDER OPINION



Sadettin Karahan
Ortamandıra Wind Power Plant Technician

My experience of more than ten years at Fiba Renewables' Ortamandıra Wind Power Plant has shown me that electricity production is not merely a technological process, but one that requires a holistic approach shaped by sustainability, climate responsibility, and a people-centered culture. Renewable energy—particularly wind power—is one of the fundamental pillars of the fight against the climate crisis. Every wind turbine represents a strategic step towards reducing greenhouse gas emissions and building a cleaner, more sustainable future.

At the heart of this transformation lies not only sustainability but also a strong Occupational Health and Safety (OHS) culture. Prioritizing occupational health and safety practices across all on-site operations, safeguarding the physical and psychological well-being of our employees, and minimizing operational risks are integral to our corporate success. A safe working environment is not merely a legal requirement; it is a core value that enhances employee engagement, supports operational efficiency, and contributes to long-term corporate sustainability.,

In 2025, I participated in the Power Plant Development Journey, one of the training programs delivered at Fiba Renewables. This program plays a strategic role in enhancing the coordination within our teams and improving the efficiency of our operational processes.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Green Reliable Energy Production

Our Investments in Energy Storage Technologies

As renewable energy sources are inherently dependent on natural conditions, energy storage technologies (battery systems) and smart grids, in addition to hybrid energy systems, play a critical role in ensuring energy supply security. Taking into account emerging energy storage technologies as well as newly issued regulations and legislation governing energy storage, we aim to invest in energy storage technologies for our existing wind and solar power plants, thereby enabling the storage of the electricity we produce. In this context, we continue to develop our 106.2 MW Battery Energy Storage System (BESS) project together with our 200.5 MWp solar power plant investment in Romania, which is currently undergoing the permitting process.



Our Energy Efficiency and Energy Saving Practices

While directly contributing to climate change mitigation through renewable energy production, we also regard the efficient use of energy within our own operations as an integral part of our responsibilities. Accordingly, in addition to monitoring the amount of energy we produce, we also monitor our energy efficiency performance. Within the scope of our **Energy Efficiency Policy**, we analyze our areas of energy consumption, identify efficiency opportunities, and carry out continuous improvement initiatives in these areas. In line with our policy, we are also committed to raising awareness of energy efficiency among our employees, subcontractors, and suppliers. At our headquarters and across all our operating sites, we manage our energy efficiency processes in accordance with the ISO 50001 Energy Management System standard. As part of the external audit conducted in 2025, the ISO 50001 certificates of both our Headquarters and all our operating facilities were successfully renewed.

As part of the initiative we have implemented since 2023, we reuse decommissioned or lower-efficiency solar panels for our own electricity consumption, thereby achieving energy savings. Having implemented this practice at six operating sites in 2024, we expanded it to eight operating sites in 2025, achieving approximately 73 MWh of energy savings, representing a 28% increase compared to the previous year. Through these savings, we not only reduced our energy costs but also achieved an emission reduction of 45 tCO_2e.

As part of our energy efficiency approach, we monitor our energy intensity annually and aim to reduce the energy required for our products and services. Accordingly, although we had targeted a 20% reduction in 2025 compared with our 2020 base year, the climate-related risk identified under our ***Green and Reliable Energy Production*** material topic—namely, the risk of “interruptions and variations in energy production due to dependence on wind and solar energy”, Accordingly, while we aimed to achieve a 20% reduction in 2025 compared to the 2020 baseline year, in line with our priority of Green Reliable Energy Production, and in line with the risk of “interruptions and variations in energy production due to dependence on wind and solar energy”, we experienced a decrease in the net production amount at our wind power plants due to the impact of changes in the wind regime. In parallel, consumption intensity increased, and we remained below our energy intensity target, achieving an improvement of 1.6% during this period. Despite our efforts to increase portfolio flexibility through hybrid power plant investments, support production continuity through maintenance practices, and reduce the operational and financial impacts of production fluctuations through production forecasting systems, geographical portfolio diversification, and energy trading strategies, climate-related variability had an impact on performance during the relevant period.

Consumed electricity (MWh) / Produced electricity (MWh)

To ensure the sustainability of operational efficiency and the security of energy supply, we carry out maintenance and repair activities at our power plants without interruption. During 2025, unforeseen extensions in maintenance and repair periods under the responsibility of our contractors, together with delays in the procurement and customs clearance of critical materials, were experienced. As a result, our availability rate, which had been targeted at 97% for 2025, was realized at 93.2%. Within this scope, as part of our ***Responsible Supply Chain*** material topic, we regularly evaluate the risks we have defined as ***“operational disruptions due to the inability to resolve malfunctions in a timely manner as a result of delays in the supplier’s service process, leading to increased insurance costs and the number of days of lost profit due to insurance deductibles”*** and ***“disruptions in production processes due to quality problems in equipment stemming from supplier management, logistical disruptions, customs-related delays, currency fluctuations, damages, dependence on turbine suppliers, etc.”*** , we monitor various KRIs annually, including availability rate, increase in insurance costs, number of days of lost profit due to insurance deductibles, operational downtime, and decrease in production volume.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Combating Climate Crisis and Decarbonizations

The renewable energy sector is one of the most critical sectors driving the global transition towards combating climate crisis and achieving decarbonization. As Fiba Renewables, we are fully aware of the responsibility we undertake in this transformation. Accordingly, we have built our operations entirely around renewable energy production. Through our 100% renewable energy portfolio, we support Türkiye's energy security and green transition while making a direct contribution to the combating the climate crisis.

From both the impact materiality and financial materiality perspective, we consider ***"Combating Climate Change and Decarbonization"*** to be one of our most material topics. In this context, our commitments regarding the green energy transition and emissions management are set out in our **Environmental Policy**. Led by our Environment, OHS Working Group, one of the working groups operating under our Sustainability Committee, we regularly review our decarbonization policies, calculate our greenhouse gas emissions on an annual basis, monitor our progress against our targets, and plan the necessary actions accordingly.

Since 2009, the first year we began electricity production, our renewable energy production has prevented a cumulative total of 9,000,389 tons of CO_2e greenhouse gas emissions.

> *We are proud to have achieved our strategic target of reaching 9,000,000 tCO_2e in cumulative emissions avoided by the end of 2025. Building on this achievement, we continue our efforts with even greater determination towards our targets of preventing 15,000,000 tCO_2e and 30,000,000 tCO_2e of emissions by 2030 and 2040, respectively. In parallel, to strengthen our short-term roadmap, we have established a cumulative emissions avoidance target of 11,000,000 tCO_2e for 2027.*

Risk	Disruption of operations and financial loss due to sudden events such as extreme weather events, fire, drought, flood, hail or global warming	Current	Short Term	Upstream
Opportunity	Reducing operational costs as a result of energy saving and emission reduction activities	Current	Short Term	Own Operations
Opportunity	Developing new investment projects and capacity-building projects as part of combating climate change	Anticipated	Medium Term	Downstream
Opportunity	Supporting renewable energy investments within the scope of combating climate change and decarbonization (YEKDEM, YEKA etc.)	Current	Medium Term	Upstream, Own Operations and Downstream
Positive Impact	Reducing and managing emissions, combating the climate crisis and contributing to decarbonization in our country through renewable energy	Current	Short Term	Upstream and Own Operations
Positive Impact	Reducing the effects of the climate crisis as a result of the energy saving and emission reduction activities we carry out in our operations	Current	Short Term	Upstream and Downstream
Negative Impact	Emissions from construction of plants and supply chain operations	Current	Long Term	Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Combating Climate Crisis and Decarbonizations

Our Decarbonization Pathway

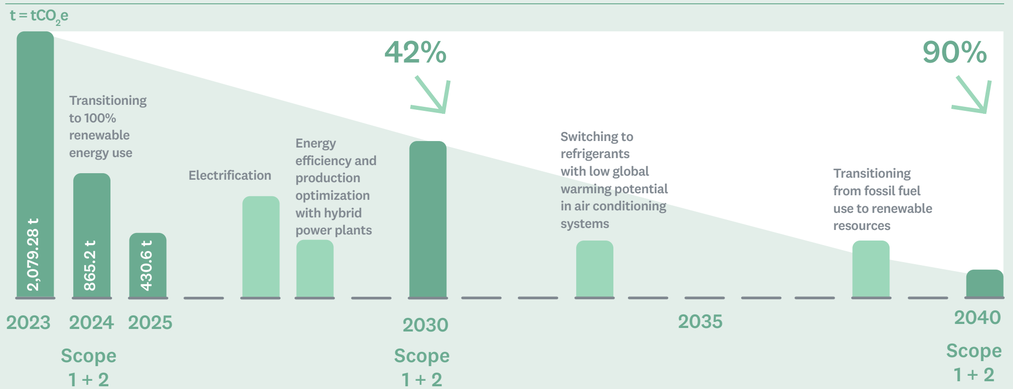
In line with our net zero commitment, which is aligned with the Paris Agreement's 1.5°C target and approved by the Science Based Targets initiative (SBTi) in 2024, we continue to renew the future by taking tangible steps towards a decarbonized future. As the first energy company in Türkiye with an SBTi-approved net zero target aligned with the 1.5°C pathway and a 100% renewable energy portfolio, we are committed to reducing emissions across both our own operations and our entire value chain. Under our SBTi-approved targets, we committed to reducing our absolute Scope 1 and Scope 2 greenhouse gas emissions by 42% by 2030 compared to the 2023 base year, while also achieving a 42% reduction in Scope 3 emissions.

In 2024, by sourcing all of our electricity consumption from I-REC certified renewable energy sources, we have reduced our Scope 2 emissions by 99.5% compared to the 2023 base year. We have also achieved a 58.8% reduction in our combined Scope 1 and Scope 2 emissions, surpassing our SBTi-approved 2030 target of a 42% reduction six years ahead of schedule.

In 2025, we further built on this strong performance and advanced our Decarbonization Pathway. Through initiatives focused on reducing operational emissions, eliminating dependence on fossil fuels, and strengthening our greenhouse gas monitoring infrastructure, we transitioned to low-carbon alternatives for stationary combustion sources, continued to source all of our electricity consumption from renewable energy, thereby minimizing our Scope 2 emissions, and strengthened our Scope 1 emissions management by implementing monitoring and control systems for SF_6 gas used in our production operations.

As a result of this integrated approach, **we achieved approximately 80% reduction in our combined Scope 1 and Scope 2 emissions compared to the 2023 base year, continuing to outperform our SBTi-approved 2030 target.** This performance demonstrates that our decarbonization strategy has been effectively integrated into our operational processes and that our pathway is delivering results beyond expectations.

"We achieved our 42% Scope 1 and Scope 2 emissions reduction target ahead of schedule in 2025, reaching an 80% reduction and significantly surpassing our target.



As part of our "**Decarbonization Pathway,**" which we developed in line with our 2040 science-based emission reduction target, we will implement the following 6 steps:

- Decarbonization across our value chain and effective management of greenhouse gas emissions
- Switching to refrigerants with low global warming potential in air conditioning systems
- Transitioning from fossil fuel use to renewable resources
- Energy efficiency and production optimization with hybrid power plants
- Electrification
- Transitioning to 100% renewable energy use

OUR 2040 COMMITMENT

NET ZERO

Achieve **net zero** greenhouse gas emissions **across our value chain by 2040**

OUR 2030 TARGETS

Reduce absolute **Scope 1 and 2** greenhouse gas emissions **by 42%** by 2030 from a 2023 base year

Reduce absolute **Scope 3** greenhouse gas emissions **by 42%** by 2030 from a 2023 base year

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Combating Climate Crisis and Decarbonizations

Leaving No Trace: Our Net Zero Emissions Journey Project Received the Silver Award in the Carbon Reduction Category at the 2026 Green World Awards

Through our Leaving No Trace: Net Zero Emissions Journey project, developed in line with our SBTi-approved Net Zero and Decarbonization Roadmap, we have taken comprehensive steps to reduce fossil fuel consumption, accelerate electrification, optimize production through hybrid power plant applications, increase the share of renewable energy in our internal electricity consumption, advance decarbonization across our value chain, strengthen greenhouse gas emissions management, and transition to refrigerants with lower global warming potential in our cooling systems.

We reduced our greenhouse gas impact by replacing LPG with electricity in our stationary combustion sources and transitioning to hybrid vehicles within our mobile sources. Investments in hybrid power plants to optimize production were initiated in 2024, and 149 MW of capacity was commissioned by the end of 2025. As a result, we increased our production capacity while reducing greenhouse gas emissions.

Our project has been further strengthened through continuous communication and training programs for our employees, the ESG-aligned transformation of our suppliers, and transparent engagement strategies with society.

Our colleagues who participated in the Climate Action Peer Learning Program organized by the UN Global Compact Network Türkiye, representing Fiba Renewables, successfully completed the program



We are pleased to have participated as a Gold Sponsor in the Sustainable Ecosystem Days (SEG), organized by the Environmental Engineering Club of Istanbul Technical University. During the session entitled “Sustainability Practices in Renewable Energy,” Uğur Küçükbayrak, HSE and Sustainability Manager at Fiba Renewables, shared the company’s sustainability practices with participants.



As part of the Fiba Group Sustainability Teams Gathering, Levent Kavuncu, Director of HSE and Sustainability at Fiba Renewables, participated in the panel entitled “Sustainability Reporting Outcomes and Subsidiary Experiences.” During the session, he shared Fiba Renewables’ experiences in preparing its GRI-Certified Sustainability Report and TSRS-Compliant Sustainability Report, the strategic actions to be taken in line with its SBTi targets, and the transformation journey driven by sustainability reporting.



The 6th European Climate Peer Learning Group meeting, organized by the UN Global Compact, was hosted by the UN Global Compact Network Austria in Vienna on 20–21 May 2025. The event brought together 70 company representatives from 19 countries. Under the theme “Climate Transition Plans”, this year’s program focused on key topics including scaling up decarbonization strategies, reporting progress against science-based targets, and aligning with European Union regulations. The program also featured collaborative workshops with the participation of company representatives. Representing Fiba Renewables, Uğur Küçükbayrak, HSE and Sustainability Manager, attended the event, making Fiba Renewables one of the four companies representing Türkiye.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Combating Climate Crisis and Decarbonizations

Burhan Erdem, Deputy General Manager of Investment Projects at Fiba Renewables, participated as a guest speaker in the course entitled “Energy and Energy Transition in the Context of the Climate Crisis”, delivered by Prof. Dr. M. Pınar Mengüç, Director of the Özyeğin University Center for Energy, Environment and Economy (CEEE). During the session, he met with students from various disciplines and shared insights on wind energy and sustainability.





As part of the Climate Ambition Accelerator Program organized by the UN Global Compact Network Türkiye, Uğur Küçükbayrak, HSE and Sustainability Manager at Fiba Renewables, presented the company’s SBTi-approved emissions reduction targets and Decarbonization Pathway to program participants

Our Carbon Footprint

> *Accurate, transparent, and traceable greenhouse gas calculation and reporting processes are fundamental to our efforts in combating the climate crisis and achieving decarbonization.*

Accordingly, we calculate our direct and indirect greenhouse gas emissions from our operations annually using an operational control approach, in compliance with the ISO 14064-1:2018 Standard and the GHG Protocol. We also closely monitor global developments and adapt to current reporting requirements. In this context, we have reviewed the requirements of the GRI 102: Climate Change Standard, published in 2025 and effective from 2027, and integrated them into our report early on.

In line with our continuously evolving data monitoring infrastructure and our commitment to continuous improvement, we regularly review and enhance the scope of our emissions calculations. We further strengthen the credibility of our emissions accounting and reporting processes through independent assurance, reinforcing the trust-based relationship we maintain with our stakeholders.

Furthermore, to demonstrate our commitment to combating climate change and our transparent management approach on international platforms, we report regularly to the Carbon Disclosure Project (CDP) Climate Change Program, one of the world’s most comprehensive environmental disclosure initiatives.



As Fiba Renewables, **we reaffirmed our position among global sustainability leaders by achieving the highest Leadership level with an A score in the 2025 CDP Climate Change assessment** for the second consecutive time. We are proud to have achieved this milestone and to be recognized as a CDP Global Climate Leader, earning a place on the **CDP A List.**
You can access our 2025 CDP report through our website.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Combating Climate Crisis and Decarbonizations

SCOPE 3

SUPPLY CHAIN

It includes emissions from the fuel consumption of our suppliers who visit our businesses and from the production and supply of the fuels we consume.

292.38 t



WTT
242.55 t



Supplier Emissions
49.83 t

TRANSPORTATION

It results from the transportation of equipment used during maintenance and repair activities at our facilities and construction at our power plant sites.

842.47 t



Equipment and Crane Transportation
842.47 t

SCOPE 1-2

OPERATIONS

Emissions arise from sources such as snowplows, energy, and generator fuel used during our operations.

36.43 t



Snow plow
14.64 t



Generator, LPG and Naturalgas
21.79 t

Purchased Electricity
0 t

SCOPE 3

MANAGEMENT

Some emissions arise directly from our daily business management. Some of our emissions arise from the energy we purchase and indirectly from activities such as employee transportation and waste disposal.

394.12 t



Purchased Heat
13.67 t



Company Vehicles
374.54 t



Fugitive Gases
5.91 t

1,381.82 t



Business Travel and Accommodation
12.35 t



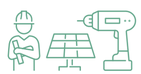
Employee Commuting
18.58 t



Remote Working
10.14 t



T&D Losses
9.59 t



Construction Activities
903.69 t



Purchased Goods and Services
363.59 t



Waste and Wastewater Disposal
63.78 t

t = tCO_2e

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

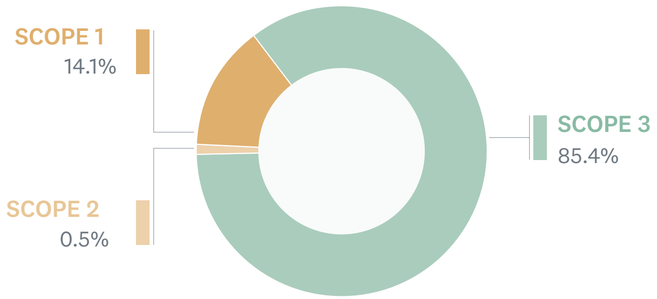
OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

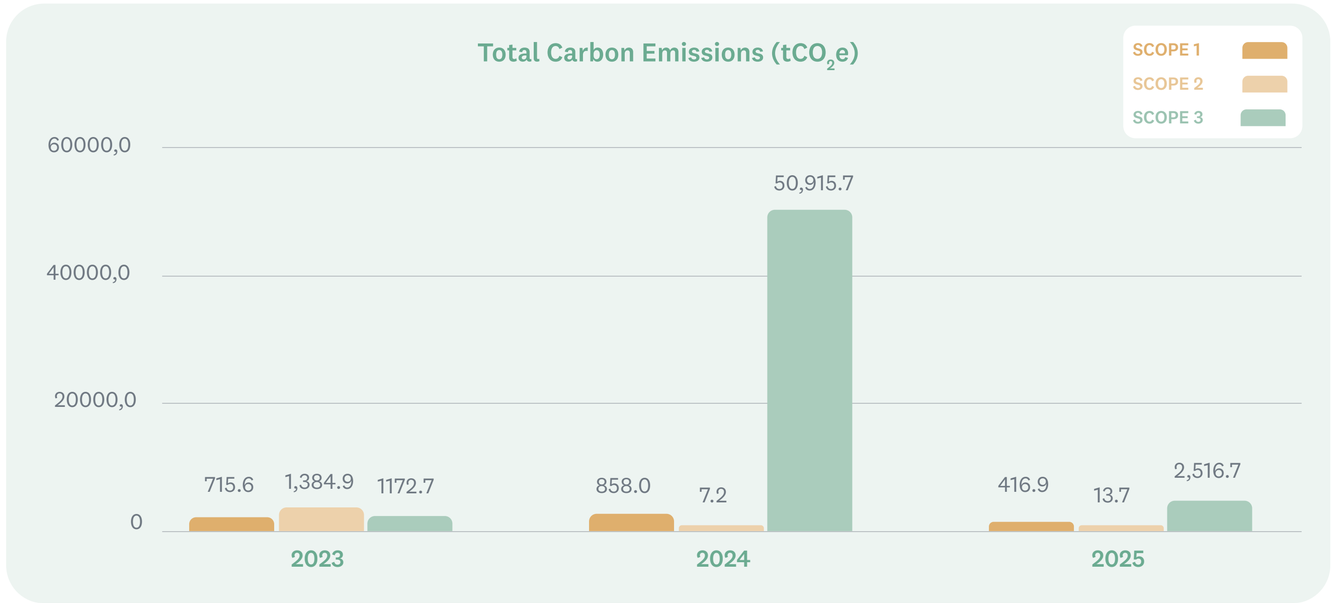
OUR SECTORAL RESPONSIBILITY

ANNEXES

Combating Climate Crisis and Decarbonizations



2025 Total tCO_2e		
Type of Activity		tCO_2e
Kapsam 1	Stationary Combustion	21.79
	Mobile Combustion	389.18
	Fugitive Emissions	5.91
Kapsam 2	Purchased Electricity (location-based)	1352.93
	Purchased Electricity (market-based)	0.00
	Purchased Heat	13.67
Kapsam 3	Purchased Goods and Services	1232.70
	Upstream Fuel Consumption	252.14
	Upstream Transportation and Distribution	926.97
	Waste Generated	63.78
	Business Travels	12.35
	Employee Commuting	28.71
TOTAL (location-based)		4,300.12
TOTAL(market-based)		2,947.20





INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Combating Climate Crisis and Decarbonizations

Carbon Credit Mechanisms

Within the scope of our climate-related risks and opportunities, carbon credits represent both a strategic opportunity and a critical area requiring effective management. To maximize the value created from the emissions reduction potential generated through our renewable energy production, we closely monitor national and international developments in both voluntary and mandatory carbon markets and develop strategic approaches for this area.

We convert the greenhouse gas emissions avoided through our core operations into carbon credits through internationally recognized certification mechanisms such as the Gold Standard and the Global Carbon Council (GCC). For all projects, emissions reductions are independently verified by third parties, environmental and social risks are managed in accordance with the safeguarding requirements of the Gold Standard and GCC, and contributions are made to the relevant Sustainable Development Goals (SDGs).

"Our carbon credit certification activities also generate significant additional revenue for the company. In 2025, we generated more than TRY 27 million additional revenue through the sale of carbon credits.*

We do not consider our carbon credit activities to be limited solely to emissions reductions but rather manage them together with their broader environmental and social impacts. Accordingly, our projects are implemented in line with the principles of stakeholder engagement, respect for human rights, and local development, and are developed through active engagement with local communities, public authorities, and civil society organizations. Through these projects, we create socioeconomic value for local communities by supporting areas such as employment generation, capacity building, and access to essential services.

The impacts on biodiversity are assessed during the project design phase, measures are implemented to prevent potential adverse impacts, and environmental and social trade-offs are evaluated through a holistic approach. In this way, we position our carbon credit projects not only as instruments for emissions reduction but also as comprehensive value creation mechanisms that contribute to the SDGs.

Uğur Küçükbayrak, our HSE and Sustainability Manager, represented Fiba Renewables at the Global Carbon Market Conference, organized by S&P Global Commodity Insights and held in Barcelona from December 1-3.





* *In 2025, we generated additional revenue of TRY 27,573,287*

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Effective Waste and Water Management

> *In line with our environmental responsibility, we adopt a circular economy approach and consider waste and water management among our material topics.*

Within this framework, we implement practices focused on waste reduction, efficient resource use, and water conservation throughout our value chain to minimize our environmental impacts. By systematically applying this approach across all our operations and at our headquarters, we aim to continuously improve our environmental performance. With our business model, which places uncompromising emphasis on regulatory compliance, we were not subject to any environmental fines in 2025.

In line with the principles of the circular economy, we adopt a holistic approach that considers not only the environmental impacts of our own operations but also those of our entire value chain. Accordingly, we work closely with our suppliers to assess their environmental performance, develop improvement actions where needed, and promote sustainable supply chain management. At the same time, we carry out regular awareness-raising and training activities to enhance the knowledge and awareness of our employees, business partners, and other stakeholders regarding waste and water management.

⚠	●	Pollution and depletion of natural resources due to climate crisis, population growth, overconsumption, overuse, environmental pollution and deforestation, making access to natural resources risky	Short Term	Upstream
⚠	●	Risk of increased environmental impacts and financial losses resulting from the failure to manage end-of-life assets in line with circular economy principles or from ineffective waste management practices	Short Term	Upstream
−	●	Environmental pollution from waste and wastewater arising from our operations	Short Term	Own Operations
−	●	Waste generated after the end of life of wind turbine and solar panel components	Short Term	Downstream



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Effective Waste and Water Management

To further support this approach, we joined the Duyarlı Ol (do!) program implemented by SKD Türkiye (Business Council for Sustainable Development Türkiye)—an integrated environmental management and internal communication program covering governance, sustainable procurement, energy, water, and waste management practices for offices and employees. Having joined the program at the end of 2024, we successfully completed the certification process in 2025 and were awarded the Gold Level Certificate.



STAKEHOLDER OPINION



Konca Çalkıvik
Secretary General
SKD Türkiye

At SKD Türkiye, we are pleased to observe our member Fiba Renewables' strong commitment to sustainability and the continuous progress it has made in its sustainability reporting journey. The company's integrated approach to sustainability—embedding it into its strategic priorities, operational practices and value creation model—clearly reflects its long-term commitment to creating sustainable value.

Through its investments and operational practices in renewable energy, Fiba Renewables delivers tangible environmental and social impact while continuously strengthening its sustainability performance through a systematic approach. In this context, our collaboration under the Duyarlı Ol Project, implemented by SKD Türkiye, has progressed on the basis of transparent data sharing, regular communication and a solution-oriented approach. The company's active engagement throughout the process has made a significant contribution to strengthening its institutional capacity.

We have also closely followed Fiba Renewables' commitment to advancing its sustainability reporting through its participation in the Reporting Matters program conducted by SKD Türkiye. The progress achieved in terms of reporting scope, transparency and methodological approach throughout this process has been particularly noteworthy.

Looking ahead, further strengthening impact measurement systems and expanding sustainability practices across the value chain will enable the company to elevate its sustainability performance even further.

As an association, we believe that Fiba Renewables' systematic approach to sustainability and its commitment to continuous improvement will continue to serve as an inspiring benchmark for the sector.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

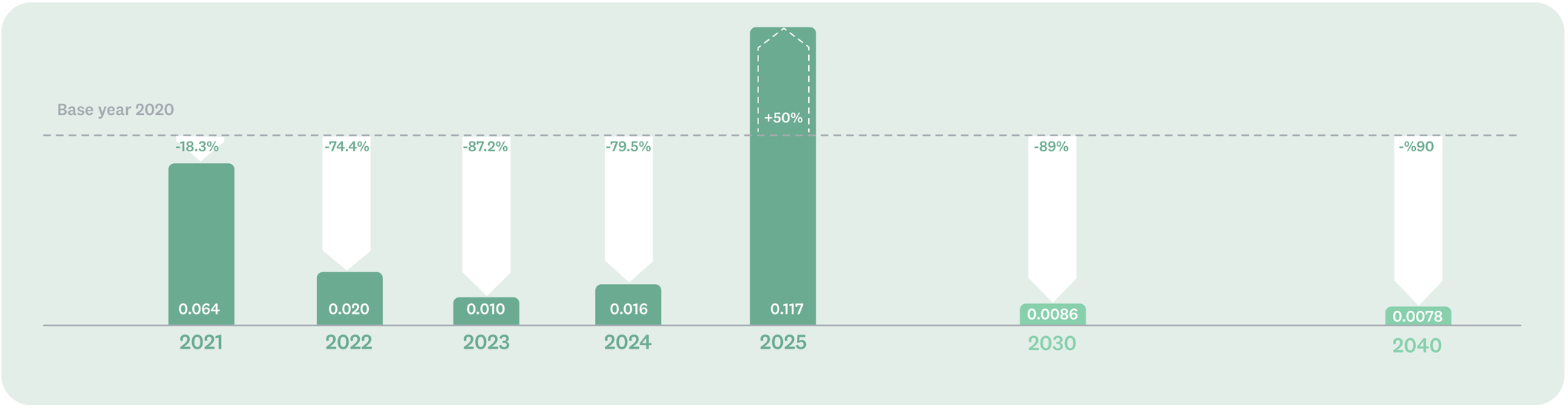
Effective Waste and Water Management

Our Waste Management

Across all our operations and at our headquarters, we adopt a responsible waste management approach, focusing on preventing waste generation at source. In line with the waste management hierarchy, our priority is to prevent waste generation wherever possible. Where this is not feasible, we minimize our environmental impact by segregating waste at source and promoting recovery and reuse.

As a company operating in 20 locations, including our General Directorate, with 10 wind, 5 solar, and 4 hybrid power plants, we have no industrial waste generated from our operations thanks to our 100% renewable energy-based production model. The waste generated from our operations primarily consists of municipal waste arising from employee activities at our sites. In addition to municipal waste generated in proportion to the number of employees, we effectively manage hazardous and non-hazardous waste generated during maintenance and repair activities, as well as office waste, such as toner cartridges and fluorescent lamps.

As part of our effective waste management approach, we have established short-, medium-, and long-term targets to reduce the amount of waste generated per unit of output compared to our 2020 base year. However, in 2025, fluctuations in wind conditions associated with climate change resulted in electricity production remaining below anticipated levels. At the same time, hazardous waste generated during maintenance and repair activities, together with additional waste resulting from the collapse of a transmission line at one of our facilities due to heavy snow loads, led to an increase in our total waste generation. Consequently, our 2025 target of an 88% reduction could not be achieved, and total waste generation increased by 50% compared to the base year. Nevertheless, we remain committed to achieving our 2030 and 2040 targets of 89% and 90% reductions, respectively, by continuing to implement measures aimed at reducing waste generation across our operations, improving resource efficiency, and strengthening our waste management practices.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Effective Waste and Water Management

Our Waste Management System and Certifications

Under our Integrated Management System and in line with the requirements of the ISO 14001:2015 Environmental Management System, we continuously monitor and improve our environmental performance through periodic training programs, emergency drills, and internal and external audits.

As part of the “Zero Waste” Project implemented by the Ministry of Environment, Urbanization and Climate Change of the Republic of Türkiye, all of our wind power plants hold Zero Waste Certificates.

To ensure the effective management of waste generated at our headquarters and across all our operating sites, we work in collaboration with municipalities and licensed waste management companies. These processes are documented under our Industrial Waste Management Plan, through which we regularly monitor waste recovery and disposal activities. Our waste is stored in temporary storage areas that comply with the Waste Management Regulation, and the suitability of these facilities is monitored in coordination with the relevant Provincial Directorates.

Hazardous and non-hazardous waste generated at our power plants is separated at source and transferred to licensed recovery and disposal facilities. Packaging waste is channeled into recycling processes through municipalities and authorized organizations. Except for municipal waste, all waste generated from our operations is directed to recovery, contributing to the conservation of natural resources while reducing the need for landfill disposal.



We digitally monitor our waste management processes through the MOTAT (Mobile Waste Tracking System) and the Zero Waste Information System, recording all waste transfers carried out with licensed waste management companies. In addition, we document data relating to waste reuse, recycling, and other recovery methods through our regular waste declarations, ensuring a transparent and traceable waste management approach.

Waste Amounts (kg)	2021	2022	2023	2024	2025
Hazardous Waste (kg)	17,604	34,062*	16,162	24,322**	**56,953*** **
Non-Hazardous Waste (kg)	81,007	712	532	371	**140,425**** **

**The increase in the amount of hazardous waste in 2022 is due to the increase in the number of power plants in operation and the waste related to the planned first year maintenance that took place simultaneously.*
***Despite our waste reduction efforts, there has been an increase in the amount of hazardous waste resulting from maintenance as a result of more downtime and maintenance operations in businesses in 2024.*
****Due to the disposal processes of hazardous waste generated during maintenance and repair activities in our facilities, which are handled by licensed companies, there has been an increase in the amount of hazardous waste.*
*****Following a power transmission line collapse at one of our facilities due to heavy snow accumulation, the resulting non-hazardous waste has been recycled, leading to an increase in the amount of non-hazardous waste generated.*

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Effective Waste and Water Management

Our Water Management

> *As a company generating electricity from wind and solar energy, our generation processes do not require water, meaning that our operations do not have a direct or significant adverse impact on water resources and are exposed to only limited water-related operational risks.*

Nevertheless, recognizing that water is a critical natural resource for both ecosystems and society, we consider water management an integral part of our environmental responsibility and continue to implement practices aimed at protecting water resources. In line with this approach, we address water management within the scope of our Environmental Policy, striving to reduce our water consumption, develop effective wastewater management practices, and locate our power plants at appropriate distances from water protection areas.

Although our direct water consumption is limited, these findings highlight the strategic importance of effective water management in the regions where we operate.

To further strengthen this approach, we also assess the water risk profile of our operational locations. Based on our analysis using the WRI Aqueduct Water Risk Atlas, 60% of our operational sites are located in basins exposed to extremely high water stress (>80%), 25% are situated in high water stress (40–80%) areas, while the remaining 15% are located in basins classified as having low-to-medium (10–20%) and low (<10%) water stress.

Our operational activities do not require process water or cooling water, and our water consumption is limited to domestic use. While meeting our employees' drinking and domestic water needs, we prioritize water quality and safety. Accordingly, we regularly request water quality analysis reports from our water suppliers and systematically monitor water quality. Water required at our power plant sites is supplied by tanker trucks, stored under appropriate conditions, and all water usage is recorded. At our headquarters, our water demand is met through the municipal water supply, while wastewater is discharged into the municipal sewerage system through the relevant infrastructure.

Domestic wastewater generated at our sites is stored in sealed septic tanks and transported to wastewater treatment plants in cooperation with municipalities. We regularly monitor, measure, and report our water consumption and wastewater management processes through vacuum truck records and water tanker delivery records. In 2025, we implemented improvements to the water monitoring system across our power plants. By increasing access to primary data sources, we significantly enhanced the quality of our water data. As a result, water consumption figures that had previously been estimated based on assumptions were updated using more comprehensive and accurate measurements, leading to an increase in reported water consumption. This increase reflects improved data accuracy rather than an actual rise in operational water consumption.



Water Amounts (m3)	2021	2022	2023*	2024	2025
Water consumption	711	529	4210	2812,2	**4760,7**
Amount of wastewater**	711	529	4210	2812,2	**4522,7*** **

** In 2023, the calculation and data collection method for calculating the corporate carbon footprint was changed. The calculation was based on the amount of water consumed by an employee based on the number of employees. Therefore, the amounts have changed compared to the previous year.*
*** There is no industrial wastewater generation in our facilities. The amount of wastewater in question represents domestic wastewater.*
**** The wastewater volume was obtained by multiplying the water consumption value by a factor of 0.95, in accordance with the assumptions in the Wastewater Treatment Plant Design Guide.*

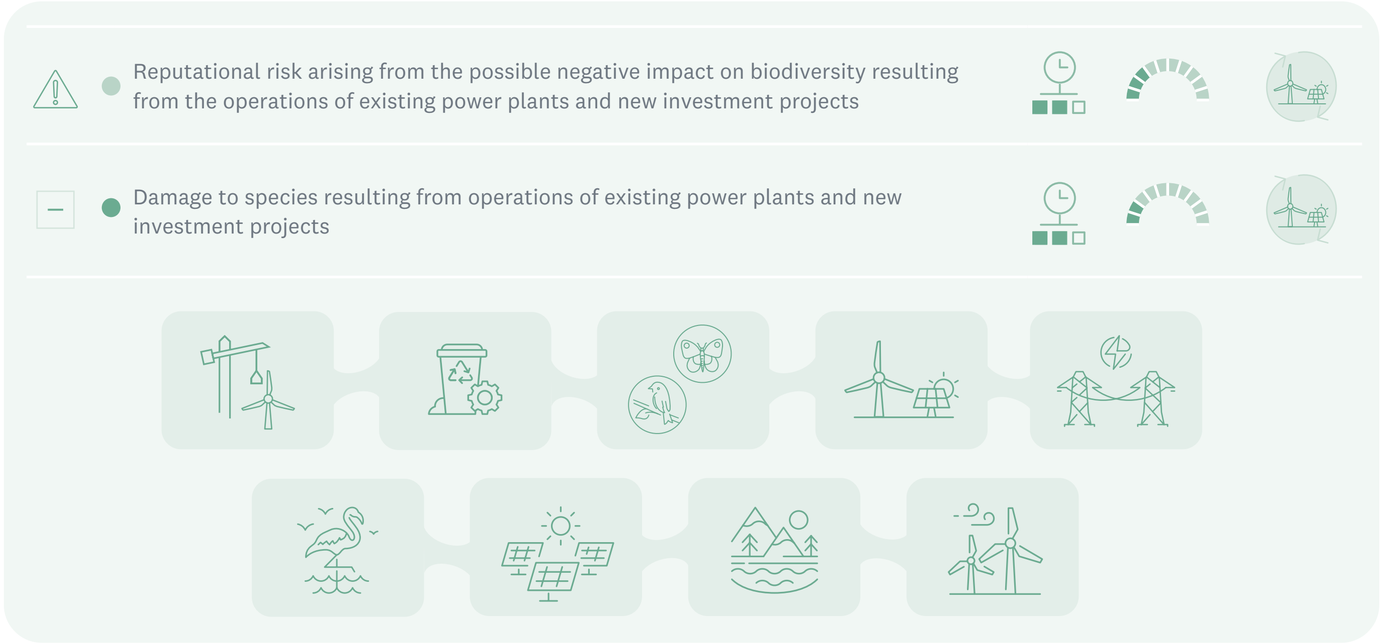
INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
Green Reliable Energy Production
Combating the Climate Crisis and Decarbonization
Effective Waste and Water Management
Biodiversity
Our Environmental and Social Impact Assessment and Monitoring Studies
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

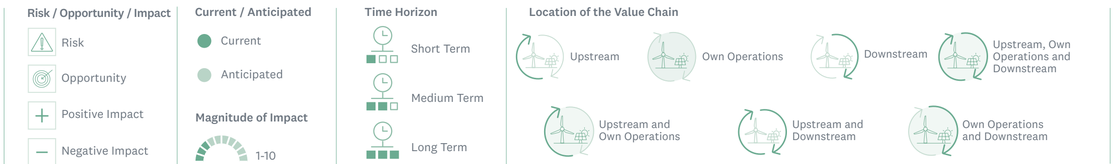
Biodiversity

As Fiba Renewables, since our establishment, we have positioned the protection of biodiversity and the sustainable management of ecosystems among our core responsibilities across all our operations and investments.

While carrying out biodiversity conservation activities in the areas where our existing and planned investment projects are located, we ensure full compliance with national legislation and take internationally recognized frameworks, such as the Kunming-Montreal Global Biodiversity Framework, as key references. Accordingly, in collaboration with our expert teams and national and international consultants, we adopt a transparent, science-based, and systematic approach to biodiversity management.

To minimize the potential impacts of our wind power plants on wildlife species, we identify the species present at our operational sites, conduct regular monitoring activities, and implement conservation and improvement measures based on the findings obtained. Through collaborations with academic institutions and civil society organizations, we ensure that our field studies are grounded in scientific evidence. We use the data generated from these studies to strengthen our risk assessments and integrate biodiversity management into our strategic decision-making processes.





INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Biodiversity

We continue our activities in line with the targets under Objective A of the Kunming-Montreal Global Biodiversity Framework.

Our Activities in line with the Goals

Target 1: Bird and bat monitoring, carcass scanning, and experimental studies are conducted at power plant sites to prevent ecosystem damage. A digital reporting system has also been established to support monitoring efforts.

Target 4: If species at risk of extinction are identified during monitoring studies, special monitoring studies will be carried out to ensure the protection of the species and the continuity of their generations. In the 2025 carcass survey studies, no carcasses were identified as being at risk of extinction.

Target 5: We are trying to prevent illegal hunting, smuggling and over-exploitation of wildlife species by publishing a "Wildlife Bulletin" and providing awareness training through "Wildlife Education" to our employees. In 2025, 12 issues of the Wildlife Bulletin were published, and Wildlife Training was delivered to our employees.

Target 8: Waste and water management practices are in place at power plants to reduce the impact of pollution on biodiversity. We implement comprehensive waste management strategies to prevent environmental pollution. As no industrial water is used at our power plants, there are no pollutant discharges that could result in water pollution. (You can find detailed information at our **Effective Waste and Water Management** section.)

Target 9: Within the scope of Sustainable Management of Wild Species, sustainable activities based on biodiversity are encouraged and the traditional sustainable use of local people is supported. Sustainable activities such as beekeeping, livestock grazing, mushroom foraging and wild thyme harvesting are permitted within our power plant sites to support nature-compatible livelihoods for local communities.

Target 14: Environmental policy is implemented to support the conservation of biodiversity at power plants.

Target 15: Investments to reduce ecosystem impacts are carried out in line with national and international biodiversity conservation standards. Interim and year-end reports are prepared and presented annually for activities that comply with these standards.

Our Biodiversity Management Plans

"We develop Biodiversity Management Plans for our power plants in line with national legislation and international standards.

In 2025, we carried out biodiversity monitoring activities 6 of our 10 operational wind power plants (WPPs), both wind and solar fields at 2 of our 4 hybrid power plants while actively carrying out bird/bat monitoring and carcass scanning studies in the solar fields of the other 2 hybrid power plants. During the reporting year, we prepared 14 Bird Monitoring Reports, 12 Bat Monitoring Reports, and 20 Carcass Screening Reports.

Through our Biodiversity Management Plans, we ensure compliance with local regulatory requirements while following internationally recognized standards and guidance. During the planning phase of new investment projects, we conduct preliminary ecosystem assessments and, as part of the EIA/ESIA process, prepare a Biodiversity Management Plan in addition to the Ecological/Ecosystem Assessment Report for each project location.

In 2025, our biodiversity-related expenditure exceeded TRY 24 million, representing an increase of more than 100% compared to the previous year.



Spanish Sparrow
Passer hispaniolensis

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Biodiversity

Bird and Bat Monitoring Studies

Through our **Bird Monitoring Program**, implemented at the sites where biodiversity studies are conducted, we contribute to the documentation of bird migration activities across Türkiye and the collection of data on migratory flyways. Together with our wildlife specialists, we monitor and record 49 target migratory bird species throughout the migration periods to assess migratory bird activity around our wind power plants and evaluate the potential impacts of wind turbines on migration routes. In 2025, at our power plants with dedicated wildlife specialists, we observed a total of 84,978 individual migratory birds belonging to 23 target species passing through our operational areas.

As part of our **Bat Monitoring Program**, we collect bat acoustic recordings and closely monitor seasonal bat activity throughout the year. We report the data we obtain about bat species and populations around the power plant through our acoustic monitoring and carcass scanning studies. Based on the findings of these monitoring activities, carried out with the contributions of our specialists, managers, and external consultants, we evaluate the most appropriate mitigation measures and develop corresponding action plans.





Whinchat
Saxicola rubetra

Temporary Turbine Shutdown Protocol

Through our **Temporary Turbine Shutdown Protocol,** we temporarily halt the operation of wind turbines whenever potentially hazardous bird migration activity is detected around our power plants during migration periods, thereby minimizing the risk of bird collisions to the greatest extent possible. The protocol is designed to ensure the safe passage of migratory birds through our wind power plant sites.

Flora ve Fauna Monitoring Studies

As part of our **Flora and Fauna Monitoring Program,** we monitor the presence of identified species within the area of influence of our power plants throughout the year. Fauna species are monitored through direct field observations and camera trap surveys, and the data collected are systematically recorded in our biodiversity database.

STAKEHOLDER OPINION



Sümeyra Çakır
Biodiversity Specialist
WSP

In 2025, as WSP Türkiye, we completed the bird and bat monitoring and carcass survey activities for the wind energy projects carried out in Türkiye by Fiba Renewables in accordance with the planned schedule. Through the implementation of these studies, the regular communication established with Fiba Renewables and the timely sharing of site-related requirements contributed to the effective and timely execution of the monitoring activities.

The data generated through the monitoring program enhanced the understanding and monitoring of the potential impacts of wind energy projects on birds and bats, while also providing valuable input for the development of project-specific mitigation and management measures.

Within this context, we believe that the studies carried out support Fiba Renewables' approach to integrating biodiversity considerations into its project management processes and contribute to the continuous improvement of sustainability practices across its renewable energy portfolio.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

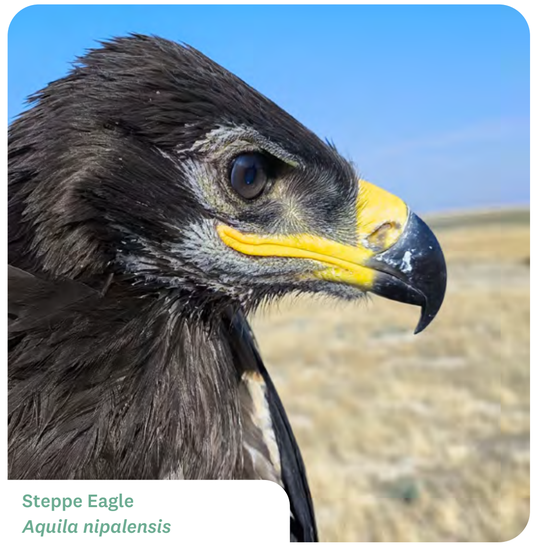
Biodiversity

The Journey of Gezgin Project

Launched in 2024 and continued throughout 2025, The Journey of Gezgin project was developed by Fiba Renewables to contribute to the scientific conservation of the Steppe Eagle (Aquila nipalensis), a species classified as Endangered (EN) on the International Union for Conservation of Nature (IUCN) Red List. Following the identification of the species within our operational areas during biodiversity monitoring activities, conservation-focused actions were prioritized within the scope of our Biodiversity Management Plans. The fact that this species, classified as “Endangered (EN)” by the IUCN, has a population limited to approximately 20 pairs in Türkiye further increases the importance of this study. Data collected through satellite transmitters provides a scientific basis for the development of conservation strategies while also supporting the assessment of habitats along the species’ migratory routes. The project also aims to raise public awareness of biodiversity, engage stakeholders and local communities, promote the integration of technology into nature conservation practices, and enable our company to make an active contribution to biodiversity conservation.

The project focuses on equipping an individual Steppe Eagle, named Gezgin, born in a nest identified on the Central Anatolian steppes, with a specialized satellite transmitter after reaching maturity, enabling its migration journey to be monitored continuously. This approach has made it possible to identify the species’ migration routes, stopover sites, and high-risk areas with scientific accuracy.

The data generated through the project have revealed one of the most significant findings ever recorded for the Steppe Eagle: for the first time, an ecological connection between the Central Anatolian and Central Asian populations has been scientifically demonstrated, representing an important discovery for the species’ genetic diversity. Gezgin’s migration journey stretching from South Sudan to Central Asia has highlighted the need for conservation strategies to be addressed on an international scale and has provided a new scientific foundation for sustainable ecosystem management.



Steppe Eagle
Aquila nipalensis

Total tracking time:
658 days
Total distance covered:
81,258 km
Altitude range used:
0 – 8,594 m
Countries passed through:
Türkiye, Lebanon, Israel, Egypt, Sudan, South Sudan, Jordan, Syria, Georgia, Russia, Kazakhstan, Azerbaijan

Our The Journey of Gezgin project was awarded the Gold Award in the Nature Conservation and Wildlife Projects category at the 2026 Green World Awards.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Biodiversity

Balancing Energy and Nature: Tayakadın & Kızılcaterzi Wind Power Plant Project

This is a comprehensive biodiversity management program developed to align renewable energy production at the Tayakadın and Kızılcaterzi Wind Power Plants with wildlife conservation principles. Located on one of Türkiye's most important bird migration routes, the project aims to scientifically identify and mitigate potential impacts on birds and bats.

As part of the project, regular bird monitoring was conducted during migration periods, complemented by detailed breeding surveys for sensitive species and the identification of high-risk periods. Based on the data collected, a Command-Based Turbine Shutdown Protocol was implemented, enabling the real-time shutdown of turbines during high-risk flight events and effectively reducing the risk of bird collisions. For bats, acoustic monitoring was carried out at both ground and nacelle level. This method, an innovative application with limited use in Türkiye, allows for measurement of species activity.

Regular carcass surveys, survey efficiency trials, and scavenger removal analyses were integrated using the internationally recognized GenEst model to estimate annual collision rates. The results confirmed that the ecological risks associated with the wind power plants remain at low levels and demonstrated the effectiveness of the mitigation measures implemented.

Through this comprehensive approach, the project pioneers the adoption of nature-positive practices within the wind energy sector, helping to establish a long-term, balanced, and sustainable relationship between energy and biodiversity conservation.

Our Balancing Energy and Nature: Tayakadın & Kızılcaterzi Wind Power Plants Project was awarded the Gold Award in the Nature Conservation and Wildlife Projects category at the 2026 Green World Awards.

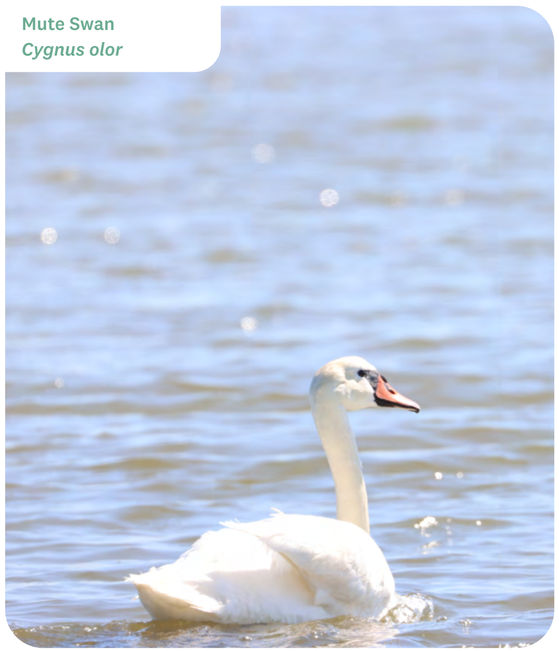
European Robin
Erithacus rubecula





Dalmatian Pelican
Pelecanus crispus

Mute Swan
Cygnus olor



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Biodiversity

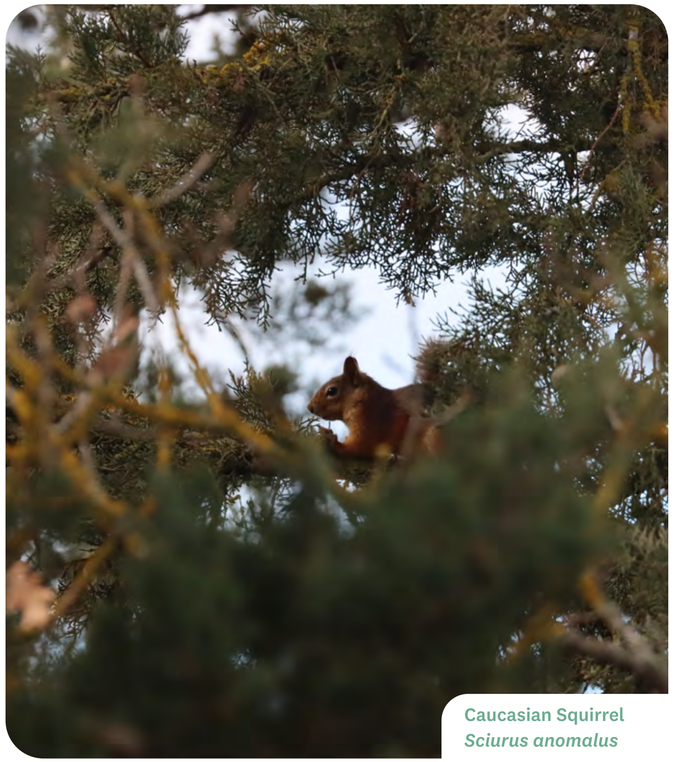
Awareness and Information Activities

Through our QR Code Wildlife Reporting System, our facility employees and site visitors can easily report wildlife observations made in the field. Observations submitted through the reporting form accessed via the QR code are collected in our central biodiversity database and assessed by our specialists. This system enables wildlife signs, traces, and direct observations at our operational sites to be systematically documented through both written records and visual evidence, establishing a structured wildlife monitoring framework. The data collected provide valuable input for our biodiversity management activities and support the identification of site-specific conservation actions.

To increase awareness of wildlife conservation, we distribute our monthly Wildlife Bulletin across all our power plants and facilitate easy access to biodiversity-related information for employees and visitors through information boards and posters displayed at our sites. In addition, we aim to enhance our employees' knowledge of biodiversity through both online and face-to-face training programs. In this context, during 2025, we delivered a total of **443.5 person x hours of wildlife and biodiversity training** through our internal trainer resources.

In addition to our on-site practices, we contribute to raising public awareness of biodiversity through collaborations with a wide range of stakeholders. In this context, we delivered an educational program for students living at the **Koruncuk Foundation's Urla and Bolluca** campuses to raise awareness of plant blindness, with the aim of enhancing their knowledge of the **plants and wildlife in their surrounding environment** and fostering greater appreciation of biodiversity.

As part of the project initiated by the General Directorate of Nature Conservation and National Parks to identify bird migration routes in Türkiye, theoretical training on bird monitoring techniques and their practical application was delivered to personnel from the **1st and 2nd Regional Directorates of Nature Conservation and National Parks**. Following the training, a practical **bird monitoring** study was conducted together with the participants.



Caucasian Squirrel
Sciurus anomalus



European Goldfinch
Carduelis carduelis



Red-backed Shrike
Lanius collurio

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Biodiversity

Species Map

As part of ornithological and bat monitoring studies conducted in 2025, species were assessed in detail. These assessments take into account the International Union for Conservation of Nature (IUCN) Red List of Threatened Species, considered a primary resource for global biodiversity conservation; Türkiye's Red List Guidelines for species endemic to Türkiye; the Bern Convention, which aims to protect wildlife and habitats in Europe; the CITES Convention, which regulates international wildlife trade; and the UNEP/ EUROBATS guides, which guide the assessment of sectoral impacts on bat species. These resources provide critical information on species' population trends, habitats, and threat levels.

We identify at-risk species by creating species lists for each power plant and update our Biodiversity Action Plans annually to protect these species. We develop and implement comprehensive action plans for critical, vulnerable, and threatened species in the regions where our facilities are located.

With this holistic approach, we continue to resolutely fulfill our commitments to biodiversity and ecosystem management.

- Critically Endangered (CN)
- Endangered (EN)
- Vulnerable (VU)
- Near Threatened (NT)
- Least Concern (LC)



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Environmental and Social Impact Assessment and Monitoring Studies

As Fiba Renewables, we conduct our clean energy production activities by adopting a holistic approach to assessing and monitoring our environmental and social impacts.

Accordingly, we systematically manage Environmental and Social Impact Assessment (ESIA) processes across all our investment projects, analyzing our environmental and social impacts throughout every stage of the project life cycle and implementing the necessary mitigation measures.

We initiate impact assessment studies at the earliest stages of project development and maintain a comprehensive environmental and social management approach throughout the construction and operational phases. In this context, we evaluate our projects not only in accordance with national legislation but also in line with the standards of international financial institutions.

Following the completion of our hybrid projects in 2025, which had been initiated as part of our intensive investment program in 2024, our environmental and social management processes evolved towards an operations-focused structure. Accordingly, throughout 2025, the monitoring, measurement, and reporting activities defined within the ESIA framework were carried out regularly and systematically, while project-specific environmental and social management systems were fully integrated into the operational phase to enhance their effectiveness.

As Fiba Renewables, we view our environmental and social monitoring studies not merely as a compliance requirement, but as a reflection of our responsibility towards future generations. In this context, we consider the principles of just transition, and in every new investment, we not only produce clean energy but also build a structure that touches and cares for nature, people, and life itself.

Pre-Project Preparation

During the project design period, we carry out feasibility studies, work on wind and sunshine duration forecasts, and obtain the necessary permits from the relevant authorities.

We implement environmental and social impact assessment studies in the project area.

We identify vulnerable species in the areas where we operate and assess our impact on biodiversity.

We evaluate the potential impacts of wind turbines and solar panels on nearby residential areas (shadow flicker effect, ice load effect and visual impact assessment) using computer-aided modeling.

We conduct Cultural Heritage Impact Assessment studies. We comply with local legislation and follow the best international practices in land acquisition and use processes.

We identify our stakeholders in the pre-project phase and conduct information sharing and stakeholder engagement processes with these identified stakeholders. During these processes, we respect the rights of local communities and take their needs, expectations, and opinions into account.

Within the scope of the Supply Chain Environmental and Social Compliance Assessment, we carry out environmental and social compliance assessment reports for our suppliers and their sub-suppliers.

Project Process

We implement practices that are examples of good practice in occupational health and safety.

We monitor human rights, labor and working conditions in the activities of all parties involved in the construction period and conduct both internal and external audits with the participation of third parties.

We establish a Complaint and Feedback mechanism and take into consideration the complaints, expectations, demands and needs of both the local community and the employees working within the scope of the project.

We ensure control by ensuring efficient use of resources and prevention of pollution throughout the project process.

We initiate our environmental noise measurements and evaluate the results according to national and international standards.

We periodically measure and report air quality levels.

We carry out risk assessments and improvement opportunity analyses for transportation routes that may be affected by heavy transport.

We work with sociologists who are experts in their fields to increase interaction and communication with the local people.

We carry out education, awareness and social responsibility projects to support the well-being of the local people in the project locations.

Operation Period

We carry out monitoring and measurement activities covering the operational period and share the reports we prepare in accordance with international standards with the relevant parties.

We implement practices that are examples of good practice in occupational health and safety.

We separate the waste generated in our businesses at their source in line with our industrial waste management plan and deliver them to authorized institutions.

If deemed necessary, we continue to conduct environmental noise measurements and shadow flicker impact assessments in our businesses using computer-aided modeling.

We continue to identify sensitive species in our operating areas and assess their impacts on biodiversity.

We monitor the environmental and social impacts we assessed during the project phase and carry out the necessary inspections.

We carry out Complaint and Feedback Mechanism processes.

We respect the rights of local people and take their needs, expectations and opinions into consideration.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

Green Reliable Energy Production

Combating the Climate Crisis and Decarbonization

Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES



OUR EMPLOYEE RESPONSIBILITY

*We renew **the future***

The Percentage of Female Employees at Headquarters **49%**, at Senior Management Level **50%**

Zero Workplace Accidents
Across Fiba Renewables, Its Subsidiaries and Contractor Companies

Targets

Our Employee Responsibility

		Unit	Base Year	Status in Base Year	2025	Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target
Employee Development and Satisfaction	To increase the employee engagement rate	%	2021	68%	57%	60%	60%	65%	70%
	To increase the total training hours (person × hour) in the trainings given to our employees	person x hour	2022	6,266	14,120	7000	10,000	12,000	14,000
Equality, Diversity, Inclusion	To increase cumulatively the number of trainees we employ	person	2020	4	87	50	100	130	250
	To increase the ratio of female employees working in the headquarters	%	2020	48%	49.0%	50%	50%	50%	50%
	To maintain the 50% female executive ratio in senior management	%	2020	40%	50.0%	50%	50%	50%	50%
	To ensure 100% of workers receive a living wage by 2030	%	2024	100%	100%	100%	100%	100%	100%
Occupational Health and Safety	To maintain the zero occupational accident rate in Fiba Renewables and its subsidiaries	number	2020	0	0	0	0	0	0
	To reach the target of zero occupational accident for our sub-employers	number	2020	6	0	0	0	0	0

** The term "senior management" refers to the General Manager and the levels of Deputy General Manager and Director who report directly to the General Manager.*

2025 Actual · Target Value · Target Achieved · Process Ongoing · Below Target · Independent Assurance

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

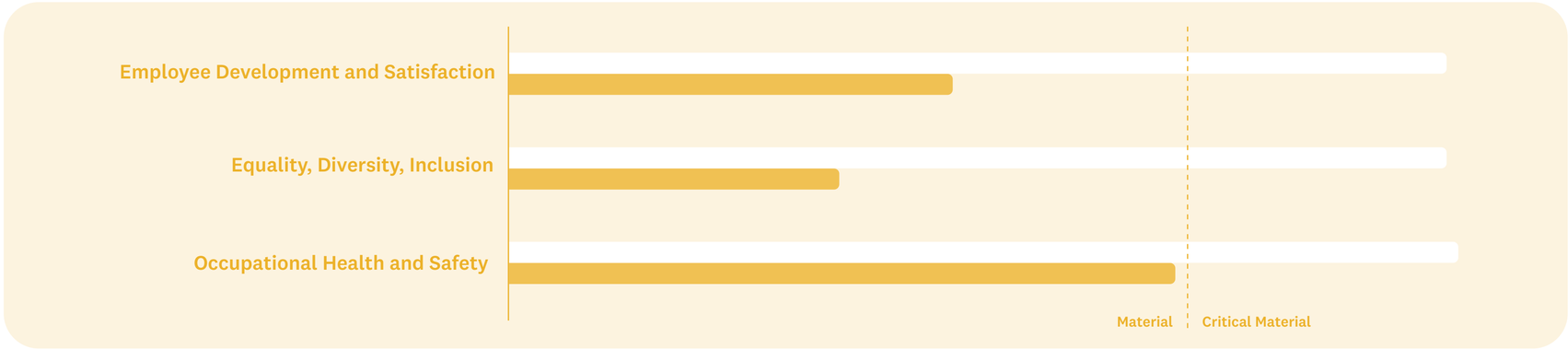
OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Our Employee Responsibility

Financial and ESG Assessment of Material Topics





INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

As we move forward in line with our vision ***to be a leading company in our country in building a green future with our expertise in renewable energy****, we are aware that our greatest strength in this journey is the knowledge, skills, and commitment of our employees, and we consider our employees our most valuable resource. With this perspective, we aim to maximize employee development and satisfaction.*

Through our **Human Resources Policy**, we support the continuous development of our employees and implement initiatives that enable them to further enhance their potential and capabilities. We place great importance on open communication to better understand employees' needs and meet their expectations, while closely monitoring their feedback, suggestions, and requests. In addition to the work carried out by our Human Resources Department, our Employee Satisfaction Working Group, operating under the Sustainability Committee, actively monitors our performance in employee development and engagement while implementing new initiatives aligned with employee expectations in areas such as training, career development, employee benefits, and equality, diversity and inclusion.

We manage our human resources processes in line with our Human Resources Strategy and are guided by the UN Global Compact (UNGC) Principles on Human Rights and Labor Standards, to which we are a signatory.

Risk	Risk arising from the inability to attract qualified employees for critical positions, the loss of high-performing employees in critical roles, and gaps in succession plans for senior management and critical roles	Current	Short Term	Upstream
Risk	Lack of an effective personnel performance evaluation system	Current	Short Term	Own Operations
Risk	Risk arising from limited digital capabilities and challenges in adapting to AI and data analytics processes	Anticipated	Medium Term	Downstream
Opportunity	Being a company preferred by employees due to the strong corporate structure of being a Fiba Holding subsidiary and Fiba Renewables being one of the leading companies in its sector	Current	Short Term	Upstream, Own Operations and Downstream
Positive Impact	Improving employee performance through transparent, fair, and target-based performance management and structured feedback mechanisms	Current	Medium Term	Upstream and Own Operations
Positive Impact	Individual and professional development opportunities offered to employees	Current	Long Term	Upstream and Downstream
Positive Impact	Monitoring the wishes, requests and suggestions of our employees through our Employee Satisfaction Working Group meetings	Current	Short Term	Own Operations and Downstream



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

Our Human Resources Strategy

1. Leadership and Development

To create a learning culture in the company by preparing leadership and development programs for employees, strengthening future competencies and supporting continuous development.

2. Employee Experience

Creating a positive work environment where employees with high commitment and work efficiency come together

3. Talent Acquisition and Retention

To ensure the sustainability of our organization’s success by using appropriate channels to reach professionals and candidates with advanced technical expertise in the sector.

4. Career and Performance Management

Planning a career path that will help employees realize their potential, monitoring their development and supporting a feedback culture for effective performance management.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

Leadership and Development

> *As Fiba Renewables, we approach the leadership and development journey of all our employees through an inclusive, holistic, flexible, and continuous learning philosophy.*

In line with this approach, we provide a wide range of training and development programs covering technical knowledge, professional competencies, leadership skills, and personal development for our field employees, managers at our headquarters, and non-managerial employees.

Our training programs are delivered through flexible learning methods, including online, classroom-based, hybrid, and on-site practical training, tailored to employees' development needs and operational requirements. We regularly evaluate employee feedback to update our training content, continuously enhancing our learning programs through a culture of continuous improvement. This approach enables us to ensure that learning outcomes are more effectively translated into employees' day-to-day work practices. In addition, we encourage and support participation in external training programs by evaluating employees' individual professional and personal development requests.

We implement a variety of development programs designed to strengthen leadership capabilities, enhance the strategic competencies of our managers, develop the core professional skills of our specialists, and improve the operational excellence of our field teams. We also deliver sustainability awareness and ESG training programs to strengthen organizational capacity, communication initiatives that foster a culture of feedback, and a range of digital learning solutions that support our employees' continuous development journey.

In 2025, we designed and implemented comprehensive development programs for our employees, both in the field and at our headquarters. By adopting a more structured and organization-wide learning approach, we significantly increased the average number of training hours per employee compared to previous years.

In 2025, we delivered an average of 60 hours of training per female employee, 89 hours per male employee, 44 hours per female manager, and 64 hours per male manager.



Competency Development Initiatives Supporting Our Transition Plan

Following the conversion of four of our facilities into hybrid power plants in 2025, we expanded the scope of our production activities from wind power to hybrid generation combining wind and solar energy, in line with our climate transition plan.

As a key component of our climate adaptation and transition efforts, we embrace the principles of a just transition by considering the impacts of this transformation on our employees and local stakeholders. To address the new technical requirements arising from the transition to hybrid power plants, we strengthened our operational technician workforce by recruiting personnel holding EKAT (High Voltage Operation Certificate) qualifications and the competencies required to work across different renewable energy technologies.

To enable our existing employees to adapt to evolving operational requirements, we prioritized upskilling and reskilling initiatives. Accordingly, in 2025, three of our four Plant Managers participated in the Solar Energy Systems Installation Training organized by the Chamber of Electrical Engineers (EMO), while the remaining manager had successfully completed the same program in previous years. Through these initiatives, we ensured the continuity of our workforce and strengthened the technical capabilities required to support our transition.

With this approach, we are managing the impact of our transformation efforts within the scope of combating climate change, on our employees, while supporting an inclusive and sustainable transition by creating new employment opportunities and developing the skills of our existing employees.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

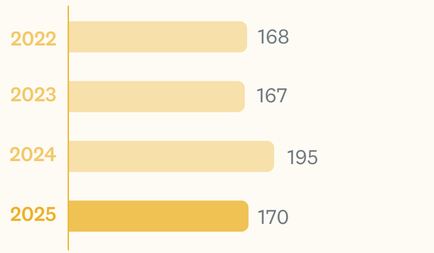
Employee Development and Satisfaction

We place great importance on strengthening the competencies of our senior executives, who play a key role in shaping the strategic direction of our company. In addition to our internal training programs, we closely monitor national and international programs, seminars, and conferences to support their continuous development. Throughout 2025, our senior executives received training on a wide range of topics, including Information Security and Personal Data Protection (KVKK), which were also provided to all employees, as well as Sustainability and Climate-Related Risks under the TSRS and IFRS frameworks, ESG, Artificial Intelligence, and Labor Law from an Employer's Perspective.

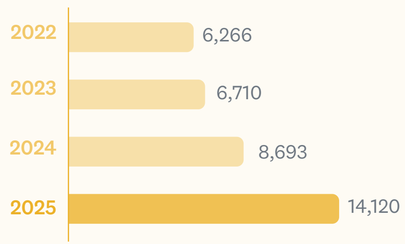
Training Hours

Total Training

Total Number of Employees Receiving Training

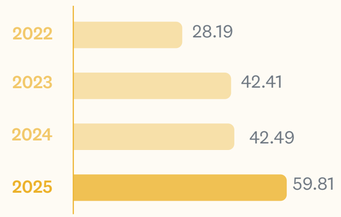


Total Training Hours

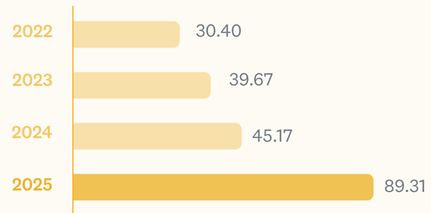


Training Hours (By Gender)

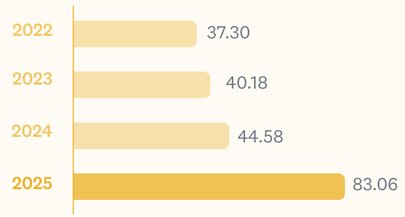
Female



Male

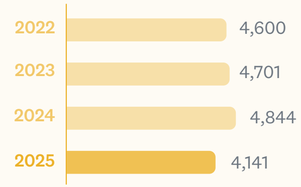


Average Per Person

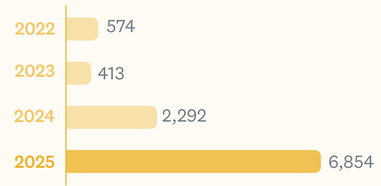


Hours of Training Received by Employees (By Training Category)

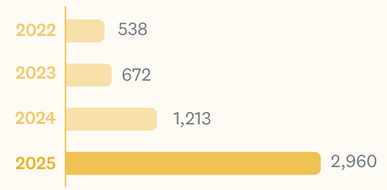
Sustainability-focused Training



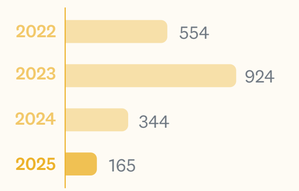
Personal Development Training



Professional and Technical Training



Emergency and Disaster Management Trainings



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

Future Renewing Leaders Program

Through our Future Renewing Leaders Program, which we have successfully implemented since 2024, we aim to maximize our leadership potential in line with our strategic objectives and contribute to the company's long-term sustainable growth. Covering both executive and managerial positions, the program is designed to strengthen the leadership and personal capabilities of our leaders while preparing them to lead the company successfully into the future.

Designed with the dynamics and needs of both the headquarters and the facilities in mind, the training modules, specifically developed for managers and executives, were conducted through physical sessions. Throughout the program, the content was regularly updated and enriched in line with the needs and expectations of the participating group.

Core Principles of the Program

Level-Based Design

- Under a single program framework, the initiative addresses different leadership levels, including Executives, Managers, and Plant Managers, with learning content and development experiences tailored to the specific requirements of each role.

Structured Development Journey

- Each leadership level follows a structured learning pathway consisting of complementary modules designed to reinforce one another, supporting the practical application of learning in day-to-day business activities and leadership practices.

A Shared Leadership Language

- The program promotes a common leadership approach and consistent standards across all leadership levels, strengthening organizational alignment in areas such as communication, collaboration, decision-making, and problem-solving.

Expected Outcomes

- Katılımcıların mevcut rollerinde daha etkin liderlik uygulamaları sergilemesi.
- Seviyeler arası liderlik standardının güçlenmesi, ortak liderlik dili ve daha güçlü koordinasyonun desteklenmesi.

Leadership Program for Power Plant Managers (2025)

In 2025, we launched a dedicated Leadership Program for Power Plant Managers, specifically designed to address the unique dynamics of field operations and operational realities. The program aims to strengthen leadership capabilities in critical areas such as team management and operational decision-making, thereby enhancing operational effectiveness and organizational resilience.

To maximize the transfer of learning into business outcomes, the program incorporated practical exercises, group workshops, and case study analyses, enabling participants to strengthen their problem-solving and decision-making skills in real-life operational scenarios. The program concluded with a development review workshop, during which participants reflected on the program's learning outcomes, assessed their achievements, and identified future development opportunities through a collaborative evaluation process.



Leadership Program for Headquarters Managers (2025–2026)

The Leadership Program for Headquarters Managers was launched in 2025 and is designed to continue throughout 2026. The Program aims to support managers at the Headquarters in leading their teams more effectively, strengthen their decision-making and collaboration capabilities, and contribute to establishing a shared leadership approach across the organization. One-to-one case studies and executive coaching sessions form key components of the program.

The program has been designed to facilitate the practical application of learning in the workplace, supporting participants in strengthening their day-to-day management practices. It is delivered through a continuous improvement approach, with content being regularly reviewed, updated, and refined in response to participant feedback and evolving development needs.



INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Development Journey Program

Development Journey Program is a structured development journey designed for headquarters specialists in non-managerial roles. The program aims to strengthen participants' core professional competencies, including self-awareness, communication and collaboration, adaptability to change, problem-solving, and decision-making, while supporting the effective application of these competencies in their day-to-day work. It also seeks to establish a common development language across the organization and to better align individual development objectives with business goals.

Designed around a competency-based framework tailored to the development needs of non-managerial specialists, the program was launched in 2025 and is scheduled to continue throughout 2026. It is delivered through a hybrid learning approach, combining training sessions with practical, work-related examples and case studies that reflect participants' daily responsibilities. The program follows a structured process encompassing needs assessment, curriculum design, program delivery, and continuous improvement through participant feedback. To ensure that competency development translates into workplace performance, the content is reinforced through practical exercises, collaborative learning activities, and job-related applications, enabling participants to integrate newly acquired skills into their everyday work practices.



Power Plant Development Journey Program

Power Plant Development Journey Program was designed and implemented as a comprehensive hybrid learning journey between September and December 2025 to support both the behavioral and competency development of plant technicians while reinforcing our culture of operational excellence across field operations. The program was designed to strengthen participants' day-to-day working practices by enhancing team communication, coordination, accountability, and problem-solving skills, enabling these competencies to be applied effectively in operational environments. In this way, competency development contributes to embedding a lasting culture of continuous improvement throughout our operations.

Program content was built around real operational scenarios, ensuring direct relevance to participants' daily responsibilities. Throughout the program, the delivery approach was continuously reviewed based on participant interaction and feedback, with content and practical examples adapted where necessary to better address operational needs in the field. At the conclusion of the program, participants' learning outcomes were assessed against predefined completion criteria. Based on their level of participation and practical application of the program content, the learning journey was successfully completed through a formal certification process.

Sustainability Development Journey

The Sustainability Development Journey aims to first establish a shared understanding of ESG principles and a common sustainability language across the organization, and subsequently strengthen the practical application of environmental topics (including energy management, sustainable lifestyle practices, and biodiversity) and social topics (including gender equality and human rights). At the management level, the program also supports decision-making and reporting capabilities related to climate risk management in line with the TSRS and IFRS Sustainability Disclosure Standards.

ESG 101 – For All Employees

This introductory awareness session is designed to establish a common understanding of the ESG approach across the organization. It aims to help employees understand the company's sustainability priorities, key concepts, and their connection to everyday business practices. The session introduces the fundamental principles of ESG and supports participants in communicating through a shared sustainability terminology.

Environment – ISO 50001 Energy Management System

This training program introduces the core principles of energy management and the framework established by the ISO 50001 Energy Management System. It aims to enhance participants' understanding of the relationship between energy performance, target setting, monitoring and continuous improvement processes, and operational practices.

Environment – Protecting the Future: Sustainability and Everyday Practices

This interactive workshop is designed to strengthen the connection between sustainability principles, individual behaviors, and workplace practices. Participants are encouraged to recognize the environmental impacts of resource use, consumption habits, and daily choices, while adopting practical actions that can create positive environmental impacts both at work and in their personal lives.

Environment – Biodiversity

This training program aims to raise awareness of biodiversity, the role of ecosystems in ensuring business continuity, and their relationship with environmental impacts. It helps participants understand the risks associated with biodiversity loss, key impact areas, and the approaches organizations can adopt to protect biodiversity. By linking biodiversity to environmental responsibility and field operations, the program promotes a shared understanding of biodiversity management across the organization.

Social – Gender Equality

This training program has been developed to foster a shared understanding of gender equality in the workplace and to promote an inclusive working culture. It encourages participants to reflect on how the principle of equality is applied in day-to-day business practices through practical behavioral examples. The session focuses on key concepts and their application within the workplace, supporting participants in embedding inclusive behaviors into everyday working practices.

Sustainability and Climate Risk Training under the TSRS and IFRS Frameworks

During the reporting period, a "Sustainability and Climate Risk Training under the TSRS and IFRS Frameworks" was conducted by our Chief Executive Officer, executive management team, and members of the Sustainability Committee. The training aimed to develop a common understanding of current frameworks related to sustainability reporting and climate risk management. The program covered the IFRS S1 and S2 Standards, TSRS framework, and current approaches to managing climate-related risks and opportunities. The training was designed to strengthen the connection between sustainability reporting requirements and strategic decision-making processes.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

Let’s Talk Program

Launched in 2024 under our Fiba Aware employer branding platform, the Let’s Talk Program aims to foster a strong feedback culture across the organization and strengthen communication between our employees and managers.

The program was supported in 2025 by modular online training sessions aligned with our strategic goals, regular feedback sessions throughout the year, and continuous dialogue. In 2025, the program was defined for our team managers, and all of our managers completed the training.

E-Learning - Fiba Academy

The platform is planned with the contributions of employer branding activation groups led by Fiba Holding, adopting an agile working model. With this platform, we aim to take another step forward in our digitalization efforts in the HR field, enabling our employees to improve their competencies, access information quickly and flexibly, and learn regardless of time and place.

The platform also offers a digital library to support the development of our employees; access to rich content from a single point strengthens the culture of continuous learning.

Özyeğin University Graduate Programs

We support our employees in their academic pursuits throughout their careers. In this context, we make internal announcements to all employees regarding participation in Özyeğin University’s EMBA and MBA programs; and for employees who meet the application criteria and successfully complete the application process, we sponsor them as a company.

Fiba Impact Leadership Program

The Impact Program, implemented by Fiba Group Human Resources Directorate for senior executives, aims to provide our leaders with multifaceted feedback through a 360° evaluation model, while also contributing to their individual development through coaching processes.

Fiba Up Programı

With the Fiba Up Program, another program that has been ongoing since 2024 with the contributions of employer branding activation teams led by the Fiba Group, we focus on developing the leadership skills of our employees at the managerial level.

The program is designed to both discover leadership potential within the company and enable employees to take important steps in their career journeys. Within the scope of the program, our employees gain valuable experiences through various workshops, mentoring sessions, and collaborative projects. These training and supportive processes aim to contribute to both the personal and professional development of our employees. The program was successfully completed as of 2025.

STAKEHOLDER OPINION



Yeşim Ergün
Training and Development Executive
Fiba Renewables

I believe Fiba Renewables makes a significant contribution to renewable energy production and energy supply security.

The impact of clean energy investments is not limited to production capacity; it also strengthens corporate capacity, employee competencies, and a sustainability perspective.

Development programs designed according to the needs of different employee profiles, leadership practices, professional, technical, and behavioral competency training, initiatives supporting a feedback culture, and sustainability-focused learning content are among the important elements supporting this impact.

In particular, the creation of separate development journeys for managers, specialist, and field teams makes learning more targeted, applicable, and more linked to business results.
I believe this approach supports organizational resilience, a collaborative work culture, and employee engagement.

Overall, I assess that the company’s people-centered approach makes a strong and lasting contribution to its sustainable growth goals. Employee development, strengthening leadership capacity, and spreading sustainability awareness throughout the organization stand out as key aspects that make the company’s role in its growth journey even more meaningful and effective.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Employee Experience

As Fiba Renewables, we recognize employee experience as one of our strategic priorities and systematically monitor areas for improvement by regularly measuring employee engagement.

In this context, we conduct a fully anonymous Employee Engagement Survey each year through an independent research company, open to the participation of all employees.

We regularly gather employee feedback through our Employee Engagement and Experience Survey, conducted in collaboration with an independent consultancy firm. In 2025, the survey achieved a participation rate of 98%, while our employee engagement score reached 57. Based on the year-end results, our employee engagement score increased by one point compared to the previous year.

We do not view the survey results solely as quantitative data. To gain deeper insights, we conduct separate focus group sessions with our field and headquarters teams. These sessions enable us to listen directly to our employees' expectations, needs and suggestions, and to develop and implement action plans based on the feedback received.

In this context, our employee engagement target was revised during the year in light of employee feedback and a reassessment of organizational priorities. This revision aims to establish a more measurable and sustainable target structure that more accurately reflects the company's current employee experience dynamics. We remain firmly committed to implementing actions and continuous improvement initiatives that further strengthen employee engagement.

We offer our employees the opportunity to voluntarily participate in Activation Groups established together with employees from Fiba Group companies. These working groups focus on developing and implementing projects that enhance employee experience, thereby strengthening the social dimension of our sustainability strategy.

By participating in these working groups, our employees not only represent Fiba Renewables but also collaborate with colleagues from diverse disciplines to develop innovative solutions while supporting their own personal and professional development. This process further strengthens their leadership, project management and collaboration capabilities, while also fostering knowledge sharing and reinforcing a sense of belonging across the company.

We regard our employees' voices as an integral part of our decision-making processes and, through our commitment to continuous improvement, strive to create a more inclusive, trust-based and sustainable working environment.

STAKEHOLDER OPINION



İrep Kebelioğlu
Co-Founder
HRMADE

Within the scope of the Employee Experience and Engagement Development Project conducted with Fiba Renewables, employee experience was evaluated with a holistic approach through focus group interviews and data analysis conducted with different employee persona groups. The participatory, transparent, and data-driven methodology adopted throughout the process enabled the deepening of organizational insights; employee insights into the company's employee experience were systematically revealed.

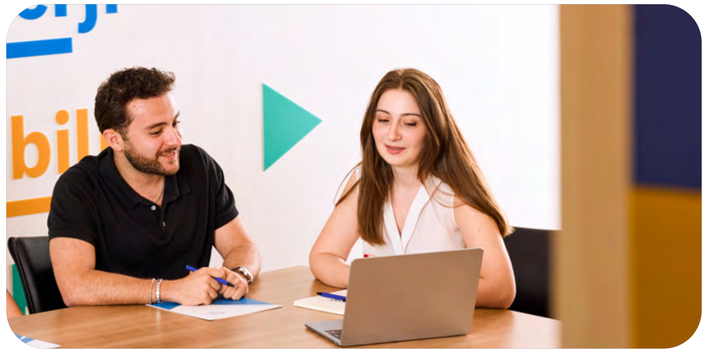
In line with the findings, short, medium, and long-term action plans covering different functions of the organization, primarily human resources, were created. This study, along with the current situation analysis, presents a sustainable development roadmap aimed at strengthening employee experience and increasing corporate engagement. Fiba Renewables' employee-focused approach makes a valuable contribution to the corporate sustainability perspective.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Social and Fringe Benefits We Provide to Our Employees

> *We consider supporting the well-being of our employees and their families to be a fundamental element of our sustainable human resources approach.*



Accordingly, we offer a comprehensive employee benefits package that extends not only to our employees but also to their families. By addressing the diverse needs of our employees, we provide a wide range of benefits covering healthcare, financial security, family life, well-being and social development. Through flexible benefits and employee-focused leave policies, we aim to create a more supportive working environment. With these practices, we strive to foster a workplace where our employees feel secure and valued not only in their professional lives but also in their personal lives.

- ***Private and Supplementary Health Insurance:*** All our employees, their spouses and children are covered by insurance without any co-payment.
- ***Life Insurance:*** All our employees have life insurance/personal accident insurance.
- ***Employer-Contributed Private Pension Insurance:*** Within the scope of our company policy, additional contributions are made to the private pension savings of our employees.
- ***Personal Education Support:*** All our employees receive cash assistance as social support to support their personal development.
- ***Flexible Benefits:*** All our employees benefit from our Flexible Benefits Program, tailored to their needs. With the additional budget provided by the company, they can flexibly manage the products and services offered to them, choosing according to their needs. By 2025, 100% of our employees will have participated in the program.
- ***Nursery Assistance:*** Our employees who are mothers are provided with nursery assistance for a period of 0-66 months.
- ***Birthday Leave:*** Our employees are entitled to one day of paid leave in the month of their birth. Our field workers receive this benefit in the form of one day of additional pay.
- ***Special Excuse Leave:*** As of 2024, our employees have been benefiting from paid excuse leave rights such as Special Excuse Leave, Companion Leave, First Day of School Leave and Report Card Leave.
- ***Paternity leave:*** Improved to 10 working days, exceeding the legal period.
- ***Volunteer Leave:*** As part of our social responsibility activities, our employees are entitled to 3 days of leave per year for NGO activities.
- ***Birth and Wedding Gifts:*** We share the excitement of our employees on special occasions such as births and weddings and share their happiness with our gift packages.
- ***Fiba Group Brand Discounts:*** We offer discounts to make it easier for all our employees to benefit from the services and products of Fiba Group subsidiaries, and we announce these discounts to all our employees. We also periodically offer corporate discounts and benefits to our employees for various needs such as education, health, art, and sports.
- ***Bridge Holiday Applications:*** We make it easier for our employees to plan their leave by combining leave periods for public holidays that fall within a certain period of our working days and sharing this plan within the scope of the work calendar application we created at the beginning of the year.
- ***Fiba Group Private Health Insurance:*** We ensure that our employees who have completed 15 years of seniority within the Fiba Group companies and have left our group are kept under group private health insurance upon their request and provided that they pay for the policy.
- ***Social Clubs:*** We regularly share application processes and event news regarding social clubs through announcements covering all our employees. We actively participate in social clubs like the Sailing Club, Dance Club, and Rowing Club, and we support the social and cultural development of our employees.
- ***Sports Activities:*** To represent our company, we participate and compete successfully in team sports like football and basketball, as well as individual sports like chess, as part of the FIBA Games. Sports club memberships are also offered to support the physical health of our employees.
- ***Employee Well-Being:*** We prioritize the health of our employees by offering health-focused services such as seasonal vaccinations and HPV vaccinations. Our online platform supports well-being programs, and we offer consulting services in areas such as psychologists, dietitians, and legal counsel, regardless of location.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

Fiba Employee Platforms

Fiba Gönüllüleri

Fiba Volunteers is an inclusive and continuous program open to all Fiba Group employees, encouraging participation in volunteering activities through a variety of opportunities. Through this program, we strive to make a positive contribution to society and leave a better legacy for future generations.



Fiba Runners

Operating under the Fiba Volunteers program, Fiba Runners first began running for good causes in 2013. Since then, the initiative has participated in marathons to raise funds for more than 20 different non-governmental organizations.

In 2025, four of our colleagues took part in marathons, helping us channel donations to non-governmental organizations.



Fiba Fikir Fabrikası

Through Fiba Idea Factory, our Group-wide intrapreneurship program, we aim to foster the entrepreneurial spirit that lies at the heart of the Fiba Group across all our employees. The program encourages employees to adopt more dynamic and competitive ways of working while developing initiatives that create value for both their companies and the national economy.

In 2025, one of our colleagues participated in the program and contributed to the initiatives carried out.

Fiba İşimiz eşitlik

Through the Fiba Equality First Platform, we aim to foster the adoption of gender equality at both the organizational and individual levels, embed it as a lasting element of our corporate culture, and drive the transformation of our human resources practices.

In 2025, we contributed to the development of **the Fiba Inclusive Leadership Guide** through the work of the Fiba Equality Activation Group.



INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Our Activities Supporting Employee Experience in 2025



New Year's Dinner and Seniority Awards

We came together for our New Year's dinner, making a vibrant start to the new year. We presented seniority awards to our colleagues, who have been a source of strength and energy for us for many years, along with expressing our gratitude.

Seniority Award Ceremony at Our Power Plants

We visited our fields and presented seniority awards to our colleagues, along with expressing our gratitude.





Fiba Games

We participated in the 8th annual Fiba Games this year, along with our friends who competed and showcased their performances in various sports events. We congratulated our participating friends and presented them with gifts.

Empathy Route Journey

Empathy Route is a rotation program that enables employees performing similar roles across different Fiba Group companies to gain experience in different working environments through short-term voluntary assignments. The program supports talent development, cross-company collaboration and organizational learning. As part of the program, we welcomed two colleagues from other Fiba Group companies to Fiba Renewables, while one of our colleagues successfully completed an Empathy Route assignment at another Group company.





KAÇUV Hope Café

We supported children undergoing cancer treatment and their families through Hope Café, the mobile café initiative of the Hope Foundation for Children with Cancer (KAÇUV).



Cooking Workshop

We brought our team spirit to the kitchen, made delicious meals, and refreshed our energy together.

Well-being / Dietitian Consultation

To promote healthy living and balanced nutrition, we organized dietitian consultations at our office. Colleagues who wished to participate received personalized nutritional assessments and guidance to support their well-being

Happy Hour Events

We took enjoyable breaks from our busy work schedule through Happy Hour events. Pizza and baked potato gatherings brought our colleagues together in the office, allowing us to recharge and strengthen team spirit.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Employee Development and Satisfaction

Our Activities Supporting Employee Experience in 2025



Coffee Chat with Our CEO
Our CEO, Koray Kıymaz, met with our newly joined colleagues and Fiba Way interns in a series of informal coffee sessions, where he shared his professional experience and career journey. The discussions also covered the evolving dynamics of the energy sector in Türkiye and globally, as well as the future direction of investment projects.

Open-Air Cinema
We enjoyed a summer evening with our colleagues by attending the “Smell of Popcorn in the Open Air!” event held at Swissôtel Bosphorus, Istanbul.



AÇEV Fazıl Say Concert
We supported the meaningful initiative by attending Fazıl Say’s “One Note, A Thousand Hopes” concert, organized for children on World Children’s Rights Day on 20 November.





With Fiba as a Family
We launched a dedicated internship program for the children of our employees aged between 15 and 22. Offered on a voluntary basis during the semester break and summer holidays, this one-week program aims to provide young people with first-hand exposure to the business world and experiences that will help shape their future career aspirations.

One employee’s child participated in the program and gained valuable workplace experience. Through this initiative, we aim to foster a working environment that extends its support to our employees’ families while strengthening their sense of belonging.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Talent Acquisition and Retention

> *As Fiba Renewables, we recognize that attracting the right talent and retaining our employees over the long term are critical to the company's sustainable growth and long-term success.*

Guided by this perspective, we provide equal rights and opportunities for all employees, supporting them throughout their career journey from recruitment to retirement to help them achieve their professional goals.

Accordingly, we conduct our talent management practices in line with our Human Resources Policy and Recruitment and Placement Regulation. Under our Human Resources Policy, we adopt a continuous improvement approach to recruitment, professional development and promotion processes, with the aim of strengthening employee engagement and fostering long-term commitment to the company. Within this framework, we redesigned our onboarding process for both our power plant operations and headquarters, recognizing its critical role in supporting employee integration. To facilitate a smooth transition into the company, new employees participate in a structured onboarding program that begins before their first working day and includes a carefully planned first 90 days. The program is designed to enhance the employee experience and ensure effective integration into the organization. Performance and adaptation are evaluated during the second and sixth months through one-to-one meetings involving Human Resources, department managers and deputy general managers. In addition, the entire process is monitored and documented through our digital Human Resources platform.

By prioritizing local employment in the regions where we operate, we strengthen our performance with employees who have a deep understanding of the local communities and culture. While offering career opportunities to prospective talent, we actively engage with university Career Days and provide internship opportunities during both the summer and winter terms to identify and attract young talent. To strengthen our employer brand, we meet with students at our target universities, where we provide information about our internship program and career opportunities while answering their questions.

In 2025, we participated as a Gold Sponsor in the SEG – Sustainable Ecosystem Days, organized by the ITU Environmental Engineering Club. During the event, we introduced students to career opportunities in the renewable energy sector and our Fiba WAY Young Talent Program.

In line with our commitment to gender equality and inclusion, we joined the Career Development Program organized in collaboration with the YenidenBiz Association, which aims to support women returning to professional life after a career break. As part of the program, we provided women who had taken a career break with interview experience and supported their professional development through structured feedback sessions. In doing so, we aimed to strengthen participants' confidence, facilitate their return to the workforce, and contribute to reducing the biases and structural barriers encountered by women re-entering professional life. Through this approach, we continue to support the visibility of women's professional potential while contributing to the development of a more inclusive workforce that promotes equal opportunities.

We participated in the Interview Adventure with Talent Hunters program organized by the İhsan Doğramacı Bilkent University Career and Alumni Office, where we met with university students who will help shape the future. By providing participants with realistic recruitment experience, we aimed to support young talents in their career journeys.

Our Deputy General Manager of Business Development, Sustainability and Corporate Communications, Özlem Çolak, participated as a speaker at the 17th Sectoral Orienteering event organized by Özyeğin University. During the event, she met young talents from diverse disciplines and shared her insights and experiences on developments in the renewable energy sector.



INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Talent Acquisition and Retention

Fiba WAY Young Talent Program

Fiba WAY is a two-stage internship program that brings together early-career talent and the Fiba Group. During the two-month Summer “Empathy” Internship, students can explore a department outside their primary field of interest, enabling them to discover their strengths and broaden their perspectives. In the eight-month Long-Term “Career” Internship, participants gain practical experience by working three days a week in a department aligned with their academic background. By offering internship opportunities in two different departments, the program helps participants make more informed career decisions.

Throughout 2025, we provided summer and winter internship opportunities to 13 university students from various universities and academic disciplines. During the internship program, participants gained valuable insights into professional life and had the opportunity to contribute to project development. With the involvement of colleagues from across the company, they also developed an understanding of our sustainability approach and core business activities. During the final stage of their internship, participants met with our CEO at a Coffee Talk session, where they learned about the company’s growth journey and strategic vision.

In the project competition organized among all Fiba WAY participants, the team of interns representing Fiba Renewables was awarded second place for their Green Finance project.



STAKEHOLDER OPINION



Büşra Hilal Ökmen
Intern / Electrical Engineering Student
Fiba WAY Young Talent Program

My internship through the Fiba WAY Program was not only a valuable learning experience but also an opportunity to broaden my perspective. As an electrical engineering student, I gained a much clearer understanding of how closely sustainability is connected to my profession. The knowledge I acquired on topics such as clean energy, resource efficiency and environmental impacts enabled me to develop a more holistic technical perspective. My research on electronic waste (e-waste), which I completed at the end of my internship, was one of the most meaningful outcomes of this experience.

The company’s working culture made this experience even more rewarding. Thanks to its friendly, supportive and open working environment, I felt comfortable expressing my ideas and was able to receive guidance whenever I needed it. I was also impressed by the importance the company places on human rights, gender equality and employee rights, which further broadened my perspective on these issues.

Overall, this internship was an incredibly valuable experience that enabled me to develop in an area I had not previously considered, while also being a journey I genuinely enjoyed.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Employee Development and Satisfaction

Career and Performance Management

> *As Fiba Renewables, we recognize that achieving our growth objectives requires not only attracting the right talent but also supporting their career and performance development.*

We therefore regard career and performance management as a strategic priority and implement structured practices that enable our employees to realize their full potential. In this context, we encourage internal mobility, support participation in training and development programs tailored to employees' professional and personal development needs, and conduct competency assessments to identify the capabilities required for employees to prepare for the next stage of their careers. We also develop succession plans for critical positions to ensure organizational continuity and implement development plans tailored to individual needs.

As part of our promotion processes, particularly for managerial positions, we assess employees' leadership and management competencies through structured evaluation processes, supporting the development of leaders who are aligned with the company's organizational needs. Based on the outcomes of these assessments, we implement individual development plans to strengthen employees' areas for development. For promotions to managerial positions, we also collaborate with independent consultancy firms, making use of competency inventories and assessment center practices, while providing employees with comprehensive feedback on their strengths and development areas.

We take a holistic approach to performance management, which we consider one of the most important elements of our employees' career journeys. Accordingly, in 2025, we introduced a structured goal-based performance management system to establish annual performance objectives through a consistent methodology and to monitor progress throughout the year. Under this system, goal-based performance evaluations were carried out for our management teams, complemented by two-way feedback discussions to strengthen open dialogue. In addition, when evaluating the performance of our senior executives, who play a key role in delivering our sustainability strategy and objectives, we also incorporate sustainability-related targets into their year-end performance objectives. These include targets relating to installed capacity growth, availability rate, greenhouse gas emission reduction, zero workplace accidents across Fiba Renewables and its contractors, employee engagement, local employment, and the number of corporate social responsibility projects.





INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Equality, Diversity, Inclusion

> *As Fiba Renewables, we promote equality, diversity, and inclusion in all our business processes; we treat all our employees and stakeholders equally, regardless of age, gender, religion, race, marital status, health status, nationality, sexual orientation, disability status, political views, and similar differences.*

We consider the Equality, Diversity, Inclusion approach an integral part of our corporate culture and reinforce it through our company policies and procedures, primarily our **Sustainability Policy** and **Human Resources Policy**.

In line with this approach, we actively participate in the Fiba Equality Platform established across the Fiba Group, contributing to the promotion of gender equality and the development of a shared understanding of equality both within our company and in society. To support awareness and foster an inclusive culture, we share resources developed under the Platform with our employees, including the **Gender Sensitive and Inclusive Language and Attitude Guide**, **Fiba Combating Domestic Violence Guide**, and **the Equal Care Equal Mental Load Awareness Guide**.

Through the ***Social Responsibility and Stakeholder Engagement*** and ***Employee Satisfaction*** working groups operating under our Sustainability Committee, we regularly address equality, diversity and inclusion matters while implementing awareness-raising initiatives and social responsibility projects in these areas.

Risk	Failure to fully comply with the Equality, Diversity, Inclusion issues integrated into the company's strategy	Current	Short Term	1-10
Opportunity	The corporate reputation gained through the company culture that upholds equality, inclusion, and diversity, and international memberships (WEPs and UNGC) in this field	Current	Short Term	1-10
Positive Impact	Creating an equitable, diversified and non-discriminatory working environment for all employees	Current	Short Term	1-10
Positive Impact	Giving our company employees the opportunity to take an active role in volunteering activities and studies through Fiba Volunteers and Fiba Equality First platforms affiliated with Fiba Holding	Current	Short Term	1-10
Positive Impact	Raising awareness on issues related to diversity, gender and equal opportunities through published guides, provided training and sub-working groups on “Social Responsibility and Stakeholder Engagement” and “Employee Satisfaction”	Current	Short Term	1-10



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Equality, Diversity, Inclusion

In line with our commitment to gender equality, we apply the principles of equal opportunity and non-discrimination from the very beginning of our recruitment processes, in accordance with our **Human Resources Policy** and Recruitment Regulation. We closely monitor the representation of women and men at our Headquarters.

While maintaining our target of 50% female representation in senior management, women represented 49% of employees at our headquarters in 2025.

Supporting our employees' family life is also an important part of our commitment to equality. We provide paid maternity leave in accordance with applicable legislation and extend paternity leave beyond the statutory requirement to 10 working days. In addition, we continue to provide childcare and preschool support for our female employees with young children. Across our company, we uphold our commitment to equality and inclusion in all employment practices, including remuneration, promotion, performance evaluation, leave, career development and employee benefits. In 2025, 58% of employees promoted were women, while 42% were men. **In line with the Fiba Group's Equal Pay for Equal Work principle, we continue to maintain a 1:1 gender pay ratio between our female and male employees.** Furthermore, in line with the living wage target that we monitor under the UN Global Compact Forward Faster initiative, we are pleased to report that all our employees receive remuneration above the living wage.

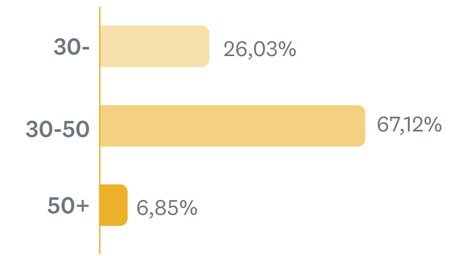
As a signatory to the WEPs since 2019, we continue our efforts to support the empowerment of women in business and the promotion of gender equality. Our commitment letter to gender equality and women's empowerment, signed by our CEO, is available on the WEPs platform.

To strengthen organizational awareness in this area, we provide gender equality training to our employees every year. During the 2025 reporting period, we ensured that all newly recruited employees and those who had not previously completed the training participated, with the aim of fostering a shared understanding and awareness across the company.

Headquarters Employee Ratio by Gender (%)



Headquarters Employee Ratio by Age Group



To contribute to the development of solutions addressing care work and mental load in the context of gender inequality, we participated in the 3rd Gender Ideathon organized by the ÖzÜ Gender Office at Özyeğin University.

During this 30-hour idea marathon, participants explored the invisible burdens arising from and contributing to gender inequality and developed sustainable solutions to address these challenges. Representing Fiba Renewables, our colleagues were awarded third place by the jury for their project, "Let Go of Your Burdens, So You Can Be Free!", demonstrating their commitment to developing solutions to pressing social challenges.



INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES

Occupational Health and Safety

As Fiba Renewables, we manage OHS which is one of the most important pillars of our sustainability performance, through a holistic approach that prioritizes the health, safety and well-being of our employees, contractors and visitors.

At our Headquarters and across all our operations, we conduct our activities in accordance with the ISO 45001 Occupational Health and Safety Management System and our Occupational Health and Safety Policy, while ensuring full compliance with applicable national legislation and internationally recognized standards. As part of our integrated management systems, no major or minor non-conformities were identified during the external audit conducted in 2025, and all our management system certifications remain valid.

Risk	Anticipated	The risk of losses, injuries, illnesses or various factors that may be caused by hazards that may be encountered in the workplace and the potential penalties that may be incurred	Short Term	1-10	Upstream, Own Operations and Downstream
Risk	Anticipated	Being late in case of any emergency due to the location of the power plants	Short Term	1-10	Upstream, Own Operations and Downstream
Opportunity	Current	Decrease in compensation and insurance costs due to the decrease in work accidents and occupational diseases	Short Term	1-10	Upstream, Own Operations and Downstream
Opportunity	Current	Compliance with OHS regulations and low level of exposure to legal penalties and sanctions	Short Term	1-10	Upstream, Own Operations and Downstream
Negative Impact	Anticipated	The impact of workplace accidents and injuries on employees and their families.	Short Term	1-10	Upstream, Own Operations and Downstream
Positive Impact	Current	Reduction of accident frequency rate, accident severity rate and duration of work loss through awareness raising activities on occupational health and safety issues implemented for employees.	Short Term	1-10	Upstream, Own Operations and Downstream
Positive Impact	Current	Extending our ongoing policy and goal of zero workplace accidents to our contractor projects as well.	Short Term	1-10	Own Operations and Downstream



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Occupational Health and Safety

Policies and International Standards

We conduct our operations in our headquarters and all our plants in accordance with the ISO 45001 Occupational Health and Safety Management System and our OHS Policy. We expect our suppliers and contractors to fully comply with our OHS-E specification

Governance Structure

We manage our OHS through the Sustainability Committee, which operates under the leadership of senior management, and the Environment and OHS Working Group affiliated with this committee. We carry out activities to implement our OHS objectives, to expand protective and preventive practices, and to continuously improve our processes.

On-Site OHS Meetings

In our projects, we regularly conduct OHS meetings led by our Occupational Health, Safety and Environment Leaders in our plants, with the participation of contractor company officials and employee representatives. We closely monitor the implementation of the decisions taken at the meetings and apply control measures to the non-conformities identified during daily site visits.

OHS Award Program

To encourage strong safety performance and reinforce our safety culture, we implement a monthly OHS Award Program across our investment projects, involving employees of our contractors.

Audits and Management Review Meetings

In line with the requirements of our OHS Management System, all our operations are subject to one internal audit and one independent external audit each year. The audit results are reviewed by our senior management during Management Review meetings.

Annual Work Plans

As part of our annual work planning process, we prepare comprehensive Annual Work Plans that include risk assessments, risk workshops involving all employees, OHS training programs, Emergency Response, internal and external audits, incidents investigations and root cause analyses, as well as occupational health and safety measurements.

As a result of our comprehensive efforts, we once again achieved our 2025 target *"to maintain zero occupational accident rate in Fiba Renewables and its subsidiaries."* We are also proud to have achieved our target *"to reach zero occupational accidents for our sub-employers"*.



2025 RoSPA Silver Award

2026 RoSPA Renewable Energy Sector Award Commended

Our strong OHS performance continues to receive international recognition. In the **2025 RoSPA Health and Safety Awards,** organized by the Royal Society for **the Prevention of Accidents (RoSPA)** to recognize excellence in occupational health and safety worldwide, we were honored with the **silver award**. We position occupational health and safety not merely as a commitment, but as a core element of our workplace culture. We renew the future with our sustainable and high-standard occupational health and safety performance.

In the **"2026 RoSPA Health and Safety Awards"** program, organized by **RoSPA (the Royal Society for the Prevention of Accidents)**, which recognizes global excellence in workplace safety, we were awarded the **'Commended' award in the Renewable Energy Sector**, positioning us among the global industry leaders. Building on this success, we are proud to have further improved our performance for two consecutive years.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Occupational Health and Safety

Dissemination of OHS Risk Awareness

For dissemination of OHS risk awareness across all our employees and fostering a proactive safety culture, we organize risk assessment workshops under the coordination of the Fiba Renewables HSE and Sustainability Directorate, with the participation of occupational safety specialists, workplace physicians, plant managers, employee representatives, contractor representatives and employees. During these workshops, previously identified risks are reviewed while potential hazards are also analyzed through brainstorming sessions. Our primary objective is to encourage the active participation of employees, ensuring that risk assessments remain current and that the process remains dynamic.

We directly integrate the outcomes of our risk assessments into operational planning. Before work commences at our plants and investment projects, we develop work plans for high-risk activities identified through risk assessments and review shift arrangements and personnel assignments accordingly.

Based on the results of our risk assessments, we prepare annual emergency response drills, identify training needs, and schedule periodic health surveillance, environmental measurements and occupational hygiene monitoring. We also conduct thorough investigations of workplace accidents and near-miss incidents, perform root cause analyses, and share the findings with all employees.

All employees are expected to submit at least one safe/unsafe condition or behavior report each month. Reports are submitted using risk reporting cards and a QR code-based reporting system. All reports are consolidated by the HSE and Sustainability Department and shared through monthly bulletins. In addition, selected reports are recognized and awarded as part of our OHS Incentive and Award Program. Through this integrated approach, covering hazard identification, risk assessment, implementation of control measures and integration into operational planning, we proactively manage risks affecting both employees and contractors while implementing effective control measures.

OHS Training, Emergency Drills and Awareness Activities

As Fiba Renewables, we place great İmportance on training to ensure that our employees embrace a strong OHS culture and proactively manage OHS risks. In accordance with the Occupational Health and Safety Law and our Occupational Health and Safety Policy, we provide both classroom-based and online OHS training to our employees and the suppliers involved in our operations during onboarding and at regular intervals thereafter.

In addition, we identify training needs based on the outcomes of risk assessment workshops and accident investigations, and regularly update our training programs accordingly. Beyond the mandatory Basic OHS Training, our OHS training program covers a broad range of topics, including working at height, safe driving practices (defensive driving, off-road driving and anti-skid driving), emergency response (first aid, firefighting, rescue, wind turbine rescue and earthquake preparedness), as well as accident investigation and root cause analysis. These training sessions are delivered by our occupational safety specialists and occupational physicians.

In 2025, we reinforced our commitment to occupational health and safety by providing a total of 2,488 person × hours of OHS training to our employees.

In addition to our regular training programs, we conduct emergency drills to enhance our employees' practical knowledge and preparedness for emergency situations. Accordingly, we organized Emergency Response and Fire Drills at our headquarters and power plants under the guidance of local fire departments, focusing on strengthening employees' emergency response capabilities and increasing fire safety awareness.

During the construction phase of our hybrid power plant projects, where access roads include sharp bends and various hazards, vehicle speeds were monitored using radar systems to manage road safety risks, and toolbox talks on traffic safety were conducted. These sessions covered topics such as seat belt use, road safety and safe driving practices, with the aim of increasing employees' awareness of traffic safety and promoting safe driving behavior.

Particularly during the winter season, considering the increased operational risks and the challenging terrain and weather conditions at our project sites, we focused on preventing driving-related workplace accidents, increasing employees' risk awareness and reinforcing safe driving behaviors. In line with international good practices and the recommendations of occupational health and safety management systems, we provided Defensive Driving Training in 2025 for employees engaged in high-risk driving activities, including personnel at our power plants and security staff. The training covered speed management, safe following distances, maneuvering techniques in areas with limited visibility, and emergency response skills. Practical scenarios reflecting site conditions were incorporated to strengthen employees' knowledge and awareness. This approach demonstrates our continued commitment to preventing workplace accidents and fostering a strong and sustainable safety culture.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

Employee Development and Satisfaction

Equality, Diversity, Inclusion

Occupational Health and Safety

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Occupational Health and Safety

Our Common OHS Approach with Our Stakeholders

As Fiba Renewables, we regard occupational health and safety as an integral part of our commitment to society. Protecting the health and safety of everyone affected by our operations, including our contractors, employees and visitors, and maintaining uncompromising safety standards are among our highest priorities.

In addition to managing our own operations, we regularly conduct site inspections, meetings and training programs to effectively oversee the OHS performance of contractors involved in our projects. All our operations are subject to annual internal and external audits, and the results are shared with senior management during Management Review meetings.

As part of our operations with suppliers, we hold monthly meetings to monitor risk management activities. These meetings cover legal compliance, accident investigations following incidents, site observations, risk identification and emerging OHS requirements, enabling us to continuously improve our management approach.

All our investment and operational activities are implemented within the framework of our ESG-oriented management approach, which aims to minimize environmental impacts while promoting continuous improvement through internationally recognized OHS standards and innovative practices.

Accordingly, comprehensive OHS specifications were prepared and standards established at the outset of the four new hybrid power plant projects launched in 2024. Throughout project implementation, permit-to-work systems, risk assessments and daily inspection activities were systematically applied, while weekly coordination meetings were held with employees. Induction training was provided before work commenced, and daily toolbox talks were conducted to reinforce OHS awareness. Different communication methods were incorporated into the training programs to ensure effective participation by employees at all levels.

To encourage safe behavior, monthly recognition programs were implemented to reward contractor employees demonstrating exemplary safety performance. At the same time, a penalty system was applied for non-compliance, while safe practices and behaviors were actively recognized and encouraged through reporting. This approach strengthened contractors' compliance with OHS requirements. In addition, drone technology was used to enhance the effectiveness of site inspections, enabling more efficient monitoring of safety measures and facilitating rapid intervention where necessary.

Through these practices, we successfully prevented workplace accidents among our contractors and achieved our 2025 target ***"to reach zero occupational accidents for our sub-employers"***.

STAKEHOLDER OPINION



Serel Yüksek
Lead Manager Operational Environment, Health and Safety (EHS)
GE Vernova

Throughout our collaboration with Fiba Renewables, I have observed a strong occupational health and safety (OHS) management approach and a well-established safety culture reflected in its operations. In particular, the proactive assessment of risks in field operations, regular OHS meetings and the active involvement of management make a significant contribution to maintaining a safe working environment.

At the same time, further strengthening contractor management and ensuring the consistent integration of all stakeholders into OHS processes represent valuable opportunities for continuous improvement. In this context, on-site implementation of the standards and awareness-raising initiatives will further strengthen our existing robust framework. Overall, I consider Fiba Renewables' approach to occupational health and safety to be proactive and well aligned with its sustainability objectives.

Business Continuity and Disaster Management

To ensure the uninterrupted continuity of our operations and strengthen our resilience to disaster-related risks, we established a comprehensive framework through the activities of **the Business Continuity and Disaster Management Working Group**, which was formed under the Sustainability Committee in 2024 to enhance our organizational preparedness and resilience.

Within this framework, we defined the Working Group's operating principles and published them on our website. We also developed the relevant procedures to clearly define the roles and responsibilities of our business units and Crisis Management Team during disasters and crisis situations. In addition, we assessed our organization-wide earthquake preparedness maturity to identify risk-based improvement areas. To ensure uninterrupted coordination during emergencies, we established a multi-channel communication infrastructure. Effective communication is maintained through internal communication groups, the **Fibaland Güvendeyim** application, which is accessible to all Fiba Group employees, and satellite phones assigned to our Crisis Management Team. We also maintain up-to-date contact information for our employees and their first-degree relatives through our central information management platform.

Under our Emergency Response Plan, we have established procedures for responding to emergencies such as fires, floods, earthquakes and similar incidents, while regularly reviewing, updating and implementing the related training programs and emergency drills. In 2025, our Emergency Operations Centre (EOC) simulation exercise was conducted based on an earthquake scenario. Following the exercise, improvement areas were identified and the necessary corrective actions were implemented. To strengthen operational resilience, we identify our critical suppliers and conduct resilience assessments for these key stakeholders. In addition, to support individual preparedness for disasters, we plan to implement initiatives aimed at assessing the structural safety of our employees' homes.Through these practices, we aim to enhance our preparedness for disaster and crisis scenarios, safeguard the health and safety of our employees and stakeholders, ensure the continuity of our operations, and support our long-term value creation and sustainability objectives.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
Employee Development and Satisfaction
Equality, Diversity, Inclusion
Occupational Health and Safety
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES



OUR SOCIAL RESPONSIBILITY

*We renew **the future***

Local Employment Rate
86%

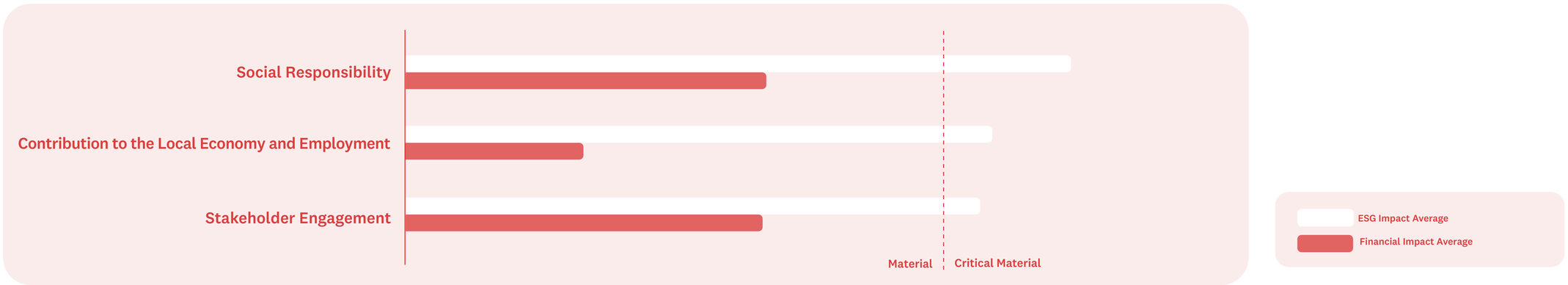
Resources Allocated to Corporate Social Responsibility Projects
TRY 40 million

Hedefler

Our Social Responsibility

		Unit	Base Year	Status in Base Year	2025	Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target
Social Responsibility	To participate in corporate social responsibility projects	number	2020	1	8	6	8	10	10
Contribution to the Local Economy and Employment	To increase the local employment rate for our facilities	%	2021	74%	86%	78%	80%	80%	80%

Financial and ESG Assessment of Material Topics



2025 Actual · Target Value · Target Achieved · Process Ongoing · Below Target · Independent Assurance

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES

Social Responsibility

As Fiba Renewables, we approach corporate social responsibility through a multidimensional framework encompassing education, social equality, environmental awareness and local development, while expanding our sphere of impact through collaborations with diverse stakeholders.

In this context, we implement development programs that equip young people with competencies in global awareness and sustainability, while contributing to initiatives that strengthen children's access to education, support learning from an early age and promote equal opportunities for disadvantaged groups. Through our collaborations with various non-governmental organizations, we aim to foster social inclusion and contribute to building a more equitable society.

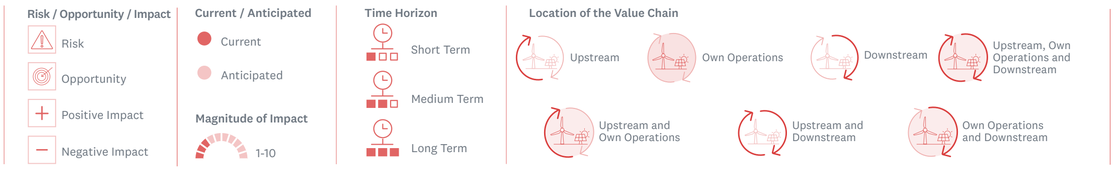
At the same time, we transform our expertise in environmental sustainability and the energy transition into social value by supporting initiatives that promote biodiversity awareness, sustainable energy practices and academic research. We also attach great İmportance to creating positive social impact in the regions where we operate through local development projects and volunteering initiatives. Through these efforts, we strive to create an inclusive and sustainable sphere of impact that supports long-term social transformation.

Our corporate social responsibility activities are guided and coordinated by the Social Responsibility and Stakeholder Interaction Working Group, which operates under the Sustainability Committee. The Working Group is responsible for fostering effective communication with our stakeholders, evaluating stakeholder feedback and integrating it into our business processes where appropriate. It convenes at least quarterly and regularly reports its findings to the Sustainability Committee. The Working Group also closely monitors the activities carried out under the Equality at First and Fiba Volunteers platforms led by the Fiba Group, while evaluating the key topics addressed and the progress achieved through these initiatives.



Our Senior HSE and Sustainability Specialist, Melek Taşören Özçelik, met with participants at the IPA Florya Campus as a speaker at the Sustain2Solve Mastercamp'25, where she delivered a presentation titled "Social Sustainability." During her presentation, she shared Fiba Renewables' practices, emphasizing that sustainability extends beyond environmental issues and that meaningful transformation begins when it embraces society as a whole.





INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES

Social Responsibility

Our Corporate Social Responsibility Projects

In 2025, the total amount of resources allocated for our corporate social responsibility projects, primarily through collaborations with NGOs and local administrations within our area of operation, including the Hüsnü Özyeğin Foundation, the Mother and Child Education Foundation (AÇEV), Bilim Virüsü, the Foundation for Support of Women's Work (KEDV), the Koruncuk Foundation, the Hope Foundation for Children with Cancer (KAÇUV), the Özyeğin University Energy, Environment and Economics Center (EÇEM), and the Denizli Businessmen Vocational and Technical Anatolian High School, **exceeded TRY 40 million. We are pleased to demonstrate our belief in social solidarity by doubling the resources allocated in 2025 compared to 2024.**







Mother Child Education Foundation (AÇEV)

The "Rüzgâra Çevir" Project, launched to celebrate World Wind Day on June 15th, has been implemented in Hatay, where our power plant is located, in collaboration with AÇEV, an organization working on quality education in early childhood, the role of families in raising future generations, gender equality, and lifelong learning. As part of the initiative, kite-making workshops led by kite artist Zahit Mungan were organized at the AÇEV Hatay Defne Child and Family Center, followed by a kite festival at Samandağ Beach.

As part of the April 23rd National Sovereignty and Children's Day celebrations and with the aim of defending every child's right to play, donations were made to send the AÇEV Emotion Forest Game to children in disadvantaged areas.

As part of the "My First School Bag" project, donations were made to support children in need, especially those in earthquake zones, who will be starting first grade, by providing them with a First School Bag containing a lunchbox, water bottle, pencil case, pencil, red pen, eraser, pencil sharpener, lined notebook, drawing book, crayons, ruler, glue, abacus, and playdough.

Tickets were purchased on behalf of the employees for the "One Note, A Thousand Hopes" concert organized by pianist and composer Fazıl Say for children on November 20th, World Children's Rights Day, and we attended together to support the event.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES

Social Responsibility

Our Corporate Social Responsibility Projects

“We Renew the Future” Program – Investing in Youth in Collaboration with Bilim Virüsü

Launched in 2024 in collaboration with Bilim Virüsü, We Renew the Future Program is a capacity-building and skills development initiative designed to equip university students from across Türkiye with competencies and a strong sense of responsibility in the areas of global awareness, 21st century skills, sustainable energy and social justice. Priority is given to students studying in provinces where our power plants are located and in disadvantaged regions.

As part of the We Renew the Future Program, “Renewing the Future Meetings” are also held with the participation of academics, senior executives, business leaders, and entrepreneurs to serve as role models for young people. Beyond enhancing participants’ individual capabilities, the program aims to cultivate a deeper awareness of societal challenges and a stronger sense of responsibility, empowering young people with the knowledge, skills and motivation to contribute to a more sustainable future.

The program is structured around four integrated modules that address different dimensions of sustainability:

1. The “Green Future: Global Awareness and Sustainability” explores the complex dynamics of ecological systems, the transformative power of intercultural interaction and the vision of sustainable cities.

2. The “Talent Map: Future Competencies” focuses on developing critical 21st century competencies, including transformational leadership, strategic career management and collaborative working.

3. The “Future of Energy: A Sustainable Tomorrow with Innovation” combines the technical dimensions of the green transition with a social participation perspective, highlighting the transformative potential of sustainable energy systems.

4. The “Human Rights and Equality” addresses the fundamental dimensions of social sustainability through the principles of inclusion and equality.

The program distinguishes itself from conventional educational approaches through its experiential and participatory learning methodology. By placing participants at the center of the learning experience, encouraging experiential learning and fostering collective knowledge creation, the program enables young people to become active contributors to the learning process rather than passive recipients of knowledge.

The Renewing the Future Talks also provide participants with valuable insights to support their career journeys. Through direct interaction with distinguished leaders from different sectors, participants gain realistic perspectives on the business world, draw inspiration from diverse career stories and define career aspirations that contribute to a sustainable future. The experiences shared by the speakers also help participants discover their own potential, develop the skills needed to navigate challenges and make informed decisions about their future careers.

> *“Comprising four modules, 20 learning topics and 40 training sessions, the program graduated 489 students from 53 provinces, representing 119 universities and 83 different academic disciplines. Of the graduates, 60% were women and 40% were men. With an average attendance rate of 83%, the program achieved 91% of its 112 learning objectives.*

Overall, the program achieved a 92% success rate in its objective of empowering university students in the areas of global awareness, 21st century skills, sustainable energy and social justice, while fostering collective social transformation beyond individual development.
In addition to engineering disciplines, participants from fields such as Gastronomy and English Language Teaching demonstrated the program’s interdisciplinary nature. The diversity of academic backgrounds and the balanced gender representation further strengthened the program’s inclusive character while creating a rich and collaborative learning environment. By integrating theoretical knowledge with practical application, the program enabled participants to develop a broad range of knowledge and competencies across multiple disciplines.











INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES

Social Responsibility

Our Corporate Social Responsibility Projects

"Plant Blindness" Education and Support Activities in Collaboration with the Koruncuk Foundation

As part of the 5 June World Environment Day, in collaboration with the Koruncuk Foundation, we organized a "Plant Blindness" training program for 46 girls living in Koruncukköy, delivered by our wildlife specialists. The program was designed to raise awareness of biodiversity, the environment and climate change, helping participants develop a deeper appreciation of their natural surroundings while increasing their knowledge of the local flora and fauna in the regions where they live.

The program was supported by the participation of wildlife specialists and employees from Fiba Renewables' headquarters. To provide positive role models, employees from different professional backgrounds took part in the program, introducing participants to a diverse range of career paths and increasing their awareness of professional opportunities. In addition, on the International Day of the Girl Child (11 October), we made a corporate donation to the Koruncuk Foundation on behalf of all our employees in support of gender equality and girls' right to education. Furthermore, as part of the "A School Bag Carries the Future" campaign, we contributed to meeting children's school bag and essential back-to-school needs, supporting their access to education at the beginning of the academic year.



Foundation for the Support of Women's Work (KEDV)

As part of International Women's Day (8 March), we made a corporate donation on behalf of our employees to the KEDV, which has been working since 1986 to support women's efforts to improve their lives, strengthen their leadership in local development, and contribute to building a society free from poverty and inequality. Through this contribution, we aimed to support women's leadership in local development and their economic empowerment.

Hope Foundation for Children with Cancer (KAÇUV)

The Hope Café, the mobile café of the Hope Foundation for Children with Cancer (KAÇUV), was hosted at the business center where our Headquarters is located to support children undergoing cancer treatment and their families. In addition to the corporate donation made on behalf of our employees, purchases made by employees and visitors further contributed to this collective support initiative.



Supporting the Özyeğin University Center for Energy, Environment and Economy (EÇEM)

In line with our principle of growing through sustainability and our responsibility to contribute to a more livable world, we provided financial support to the Özyeğin University Center for Energy, Environment and Economy (EÇEM), a research and application center that develops solutions and strategies in the fields of sustainable energy and energy efficiency. This support contributed to the work of undergraduate and graduate students, academic partners and researchers affiliated with EÇEM.

Denizli Businessmen Vocational and Technical Anatolian High School Rooftop SPP Project

A rooftop solar power plant (SPP) project was implemented by installing solar panels on the roof of Businessmen Vocational and Technical Anatolian High School in Denizli.



STAKEHOLDER OPINION



Hacer Yıldırım Gündüz
Resource Development and Corporate Communications Manager
Koruncuk Foundation

As Koruncuk Foundation, we have initiated a meaningful transformation by combining our vision of supporting the development of girls with Fiba Renewables' expertise in sustainability. As we work towards transforming the gardens of our Koruncukköy campuses, where our students live year-round, into more vibrant and inspiring spaces, Fiba Renewables' unwavering support and dedication have been our greatest source of strength.

Through the now well-established "Plant Blindness" training program, Fiba Renewables' wildlife specialists guide our students in exploring and identifying the plant species across our campuses, providing them with engaging and educational experiences. By learning about the local flora and fauna, students develop a deeper understanding of nature while strengthening their curiosity and awareness of the environment. The participation of employees from different professional backgrounds, alongside the wildlife team, also broadens students' perspectives by introducing them to diverse career paths.

Fiba Renewables has gone far beyond providing financial support. By directly sharing its expertise in wildlife and environmental conservation with our students, the company has added authenticity and lasting value to the program. Our collaboration has enabled the girls not only to see their living environment differently but also to discover their campuses as living ecosystems, creating a unique and lasting impact on their environmental awareness.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES

Contribution to the Local Economy and Employment

> *With our 100% renewable energy portfolio, we contribute to Türkiye's sustainable economic transformation while creating economic value for local communities and directly supporting local development by prioritizing local employment across all our facilities.*

Through our investments across different regions of the country, we aim to generate lasting social value while setting an example of good practice for our sector. Through our Social Responsibility and Stakeholder Interaction Working Group, operating under the Sustainability Committee, we maintain regular dialogue with local stakeholders and shape our activities in line with local needs and expectations.

In line with our commitment to increasing local employment and supporting local economies in the regions where we operate, we exceeded our local employment targets of 78% for 2025 and 80% for 2030, achieving a local employment rate of 85% in 2024. In 2025, we are pleased to have further increased this figure to 86%, once again exceeding our target.



As a tangible reflection of the strong relationship we have built with local communities and our inclusive growth approach, we aim to maintain this high level of local employment in the years ahead.

⚠	Inability to provide the technological equipment and qualified workforce needed within the fields of activity from the local/region	Medium Term · Current · 1-10 · Upstream, Own Operations and Downstream
+	Supporting local employment by selecting the personnel to work at the power plant from the local population, if conditions are suitable	Short Term · Current · 1-10 · Own Operations
+	Contributing to the local economy by working with local suppliers	Short Term · Current · 1-10 · Upstream
−	Temporary workforce needs that exceed local regional capacity in our investment process	Short Term · Current · 1-10 · Own Operations and Downstream



Risk / Opportunity / Impact: Risk · Opportunity · Positive Impact · Negative Impact

Current / Anticipated: Current · Anticipated

Magnitude of Impact: 1-10

Time Horizon: Short Term · Medium Term · Long Term

Location of the Value Chain: Upstream · Own Operations · Downstream · Upstream, Own Operations and Downstream · Upstream and Own Operations · Upstream and Downstream · Own Operations and Downstream

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES

Contribution to the Local Economy and Employment

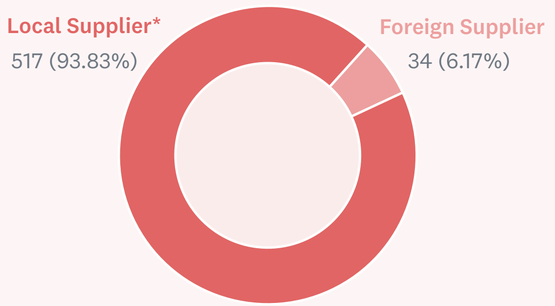
Beyond creating employment opportunities for local communities at our facilities, we prioritize working with local suppliers throughout our supply chain as part of our commitment to supporting local economic development. As of 2025, 97.15% of our procurement volume and 93.83% of our total supplier base consisted of local suppliers.

In addition to contributing to local economic development and employment, we continue to promote our sustainability approach across our supply chain through the ESG questionnaires and supplier performance assessment processes applied to 100% of our critical suppliers, in line with our Supply Chain Policy. You can find detailed information about ESG questionnaires and supplier performance assessment processes implemented for our suppliers in the **Responsible Supply Chain** section.

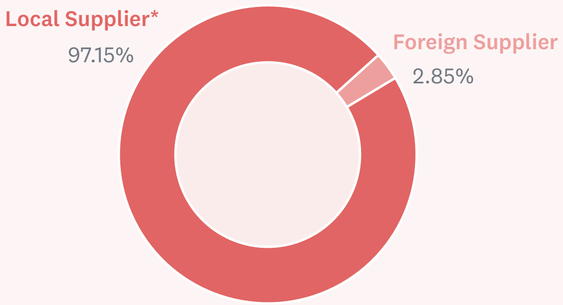
As part of our approach to supporting local economic development, we carefully assess the impacts of our activities on local economies and engage directly with local communities during our investment projects to understand their views, needs and expectations. Where necessary, we develop solutions such as resettlement, improvements to access roads, and the relocation or modification of irrigation infrastructure to support the continuity of agricultural and livestock activities.

You can find detailed information about our engagement with local communities throughout our investment projects in the **Our Stakeholder Engagement Practices in Hybrid Power Plant Projects** section.

Number and Percentage



Volume (TRY based %)



** These are the individuals, institutions and organizations with whom we cooperate in providing goods and services within the borders of our country.*



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

Social Responsibility

Contribution to the Local Economy and Employment

Stakeholder Engagement

OUR SECTORAL RESPONSIBILITY

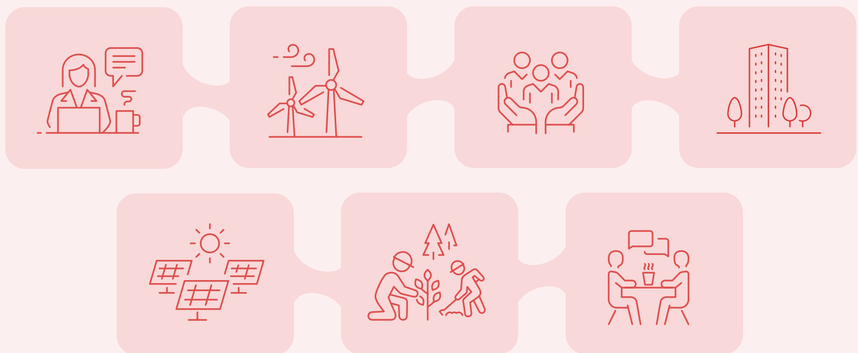
ANNEXES

Stakeholder Engagement

We believe that building strong, transparent and continuous engagement with our stakeholders at every stage of our operations is one of the cornerstones of our sustainability approach. Accordingly, we maintain direct dialogue with our local stakeholders while actively participating in sectoral and international platforms, embracing a multi-layered stakeholder engagement approach.



⚠	●	Risks that may affect stakeholders related to activities and memberships carried out in terms of brand image and reputational risks that may affect the company	Short Term	Upstream, Own Operations and Downstream
⚠	●	Negative company image and risk impacting business continuity created by activist activities	Short Term	Upstream, Own Operations and Downstream
◎	●	Maintaining a positive corporate reputation that meets stakeholder expectations and needs, thereby enabling access to favorable credit and borrowing conditions	Short Term	Upstream, Own Operations and Downstream
+	●	Meeting stakeholder expectations and needs by establishing effective communication with stakeholders	Short Term	Upstream, Own Operations and Downstream
+	●	Increasing social contribution by providing support to social responsibility projects and social development	Short Term	Upstream, Own Operations and Downstream



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

Social Responsibility

Contribution to the Local Economy and Employment

Stakeholder Engagement

OUR SECTORAL RESPONSIBILITY

ANNEXES

Stakeholder Engagement

Our Memberships in Initiatives

We participate in various national and international platforms to closely monitor developments in the energy sector, strengthen information sharing, and contribute to sectoral transformation. We continue our memberships in the Atlantic Council, the World Energy Council, the Turkish Wind Energy Association (TÜREB), GÜNDER (International Solar Energy Society Türkiye Section) and WindEurope. We also participate in leading industry events, including the Türkiye Wind Energy Congress (TÜREK), WindEurope Copenhagen and the Romania Black Sea Energy Week. In addition, we contribute to multi-stakeholder collaboration by engaging with organizations that support business development and public policy, including the Corporate Governance Association of Türkiye (TKYD), the Foreign Economic Relations Board of Türkiye (DEİK) and the Turkish Industry and Business Association (TÜSİAD). Through these platforms, we contribute to the dissemination of good practices and support the advancement of our sector.

Recognizing sustainable development in all its dimensions, we actively engage in national and international sustainability initiatives. As a Women's Empowerment Principles (WEPs) signatory since 2019 and a United Nations Global Compact (UNGC) participant since 2021, we conduct our activities in line with global principles. We also continue to strengthen our sustainability collaborations through our membership in BCSD Türkiye (SKD Türkiye).

Through our active participation in these organizations and initiatives, we remain informed about emerging developments, engage in new programs and strive to maintain our leadership position in the renewable energy sector.

As part of the **UNGC Forward Faster Initiative Program**, which we joined in 2024, we expanded our targets in the areas of **Gender Equality and Living Wage** and began monitoring our performance against these commitments.

As a result of the practices we have implemented in the areas of governance, sustainable procurement, energy management, water management and waste management under the **Duyarlı Ol Project** led by **BCSD Türkiye (SKD Türkiye),** our headquarters was awarded the **do! Gold Certificate in 2025.**

In collaboration with **TKYD,** we delivered the **"Protecting the Future: Sustainability and Everyday Practices"** training to all company employees, aiming to help them adopt more sustainable habits in their daily lives and increase their awareness of sustainability.

Engagement with Local Stakeholders

We place particular importance on our relationships with the local stakeholders directly affected by our operations. In the regions where we operate, we engage directly with local communities to understand their expectations and needs, while striving to build long-term, trust-based relationships by taking into account the social impacts of our projects. We regularly gather stakeholder views and feedback through meetings, surveys and our Grievance Mechanism, and continuously improve our operations by integrating this feedback into our business processes. Through this multi-layered stakeholder engagement approach, we aim to create a broader sphere of impact that extends beyond our internal processes to encompass both our sector and the communities in which we operate.

Stakeholder perspectives also form the basis for identifying the material topics that shape our strategy and objectives, and the findings obtained through this process are incorporated into our decision-making processes. You can find detailed information about our process for identifying our material topics and our Materiality Matrix, in **Our Materiality Analysis** section. Further information on our stakeholder groups, engagement methods, frequency of engagement and the value we create can be found in the **Stakeholder Engagement Table** included in the **Annexes**.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

Social Responsibility

Contribution to the Local Economy and Employment

Stakeholder Engagement

OUR SECTORAL RESPONSIBILITY

ANNEXES

Stakeholder Engagement

Our Stakeholder Engagement in Hybrid Power Plant Projects

Across all our operations and new investment projects, we place strong emphasis on engaging with local stakeholders and implementing practices that reflect their needs and expectations. Accordingly, for our Günaydın, Pazarköy, Uluborlu and Bağlama Hybrid Power Plant projects, which commenced in 2024 and were completed and commissioned during 2025, we carried out comprehensive stakeholder engagement activities to ensure that all project processes were conducted transparently, fairly and in a manner that respected the rights and interests of affected stakeholders. Building on the regular stakeholder engagement and information meetings initiated in 2024, we continued these activities throughout 2025, developing solutions aligned with stakeholder needs and expectations. We also operated our grievance and feedback mechanisms to closely monitor stakeholder concerns and requests. Our activities covered environmental and social management, labor and working conditions, land acquisition and livelihood restoration, community health and safety, as well as stakeholder engagement and disclosure.

At the initial stages of the projects, comprehensive Environmental and Social Impact Assessments (ESIAs) were carried out to minimize environmental and social risks and to identify the potential impacts of project activities on the environment and communities. Throughout the project implementation period spanning 2024–2025, the action plans identified through the ESIAs were systematically monitored. Measures were implemented to minimize impacts on wildlife and ecosystems, waste management and energy efficiency strategies were strengthened, and social impacts were regularly monitored.

To protect employees' rights and promote safe working environments, workplace satisfaction surveys were conducted to gather employee feedback, accommodation facilities were inspected and improvement actions were implemented to enhance living conditions. In addition, occupational health and safety measures were further strengthened to minimize risks across project sites.

Transparent grievance and feedback mechanisms were established across all projects to ensure that concerns were addressed fairly, efficiently and in a timely manner. Suggestion and grievance boxes were installed at easily accessible locations for both employees and local community members. Employees and other relevant stakeholders were informed about the use of these mechanisms, confidentiality principles and the prompt evaluation of submitted feedback. To further enhance accessibility, particularly for vulnerable groups, posters displaying contact details, website information and the contact information of the project's social impact specialist were placed at various locations.

The collaboration initiated with the Cancer Early Diagnosis, Screening and Training Center (KETEM) in 2024 continued throughout 2025, supporting local communities' access to health screening services. In addition, as part of 8 March International Women's Day, visits were organized for women living in Havutbaşı and Yayla villages within the areas of influence of our Günaydın and Uluborlu Hybrid Power Plant projects, where construction activities were ongoing. During these visits, specially prepared gift boxes containing products sourced from women-owned businesses in the earthquake-affected region were presented together with messages celebrating International Women's Day and expressing solidarity. Delivered in person, these visits created opportunities for meaningful dialogue with local women. This direct engagement reflected our commitment to a gender-sensitive approach while strengthening positive perceptions of our projects within local communities.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

Social Responsibility

Contribution to the Local Economy and Employment

Stakeholder Engagement

OUR SECTORAL RESPONSIBILITY

ANNEXES

Stakeholder Engagement

Our Grievance Mechanism

As Fiba Renewables, we provide accessible and effective communication channels through which all stakeholders affected by our operations can easily submit their suggestions and grievances. In managing and addressing potential adverse impacts arising from our activities, we follow our Grievance Mechanism Procedure. As an integral part of our stakeholder engagement approach, this mechanism ensures that grievances are handled in a transparent, traceable and systematic manner.

Through our grievance mechanism, we provide reliable channels for all stakeholders, particularly our employees and local communities, to share their feedback throughout our operational and project activities. We evaluate all feedback through a collaborative problem-solving approach, with the aim of building transparent relationships founded on mutual trust. Throughout this process, we adhere to the principles of transparency, impartiality and confidentiality, while ensuring the protection of complainants' identities.

While encouraging stakeholders to submit their feedback in writing, we also provide alternative communication channels to accommodate different needs and preferences. To promote the effective use of these channels, we conduct regular awareness-raising and communication activities.

In accordance with our Grievance Mechanism Procedure, all feedback received is formally recorded through our Feedback, Suggestion and Grievance Form. Following the assessment process, the necessary corrective and preventive actions are identified and implemented. We regularly monitor the effectiveness of these actions and continuously improve our processes in line with our commitment to continuous improvement. Feedback received from our stakeholders is also shared with our Sustainability Committee and Board of Directors and incorporated into our decision-making processes.



You can share your opinions and suggestions about our sustainability activities and reporting efforts with us at **oneri@fibaenerji.com** and **info@fibaenerji.com**

STAKEHOLDER OPINION



İrem Kocabaş
Sociologist/Social Impact Specialist – Günaydın and Uluborlu Hybrid Power Plant Projects TAKİP İSG

Working on Fiba Renewables' hybrid power plant projects has become much more than participating in construction activities, it has been an opportunity to build a meaningful connection with local communities. I had the privilege of witnessing first-hand how Fiba Renewables brings together sustainability and social impact in practice. Throughout this journey, our priority extended beyond technical progress to building trust through transparent communication with local stakeholders.

Through the dialogue channels we established with local communities, I experienced the importance of listening to every voice. The meaningful engagements we held with women and the social responsibility activities we carried out with students were among the most rewarding moments, demonstrating the positive impact of our projects on local communities. Listening to community expectations and safeguarding employee well-being in line with ethical standards became much more than a professional responsibility—it evolved into a continuous learning journey shaped by transparent feedback and mutual trust.

As a woman working on site, I believe that Fiba Renewables' commitment to equality enabled me to experience the unifying power of solidarity in the workplace. This experience showed me that technical investments can create lasting value only when supported by meaningful engagement with social stakeholders. I will always remember this journey through the strong relationships I built within this remarkable team and the motivation I gained from being part of it.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
Social Responsibility
Contribution to the Local Economy and Employment
Stakeholder Engagement
OUR SECTORAL RESPONSIBILITY
ANNEXES



OUR SECTORAL RESPONSIBILITY

*We renew **the future***

200.5 MWp Solar Power Plant and
106.2 MW Battery Energy Storage System Project in Romania

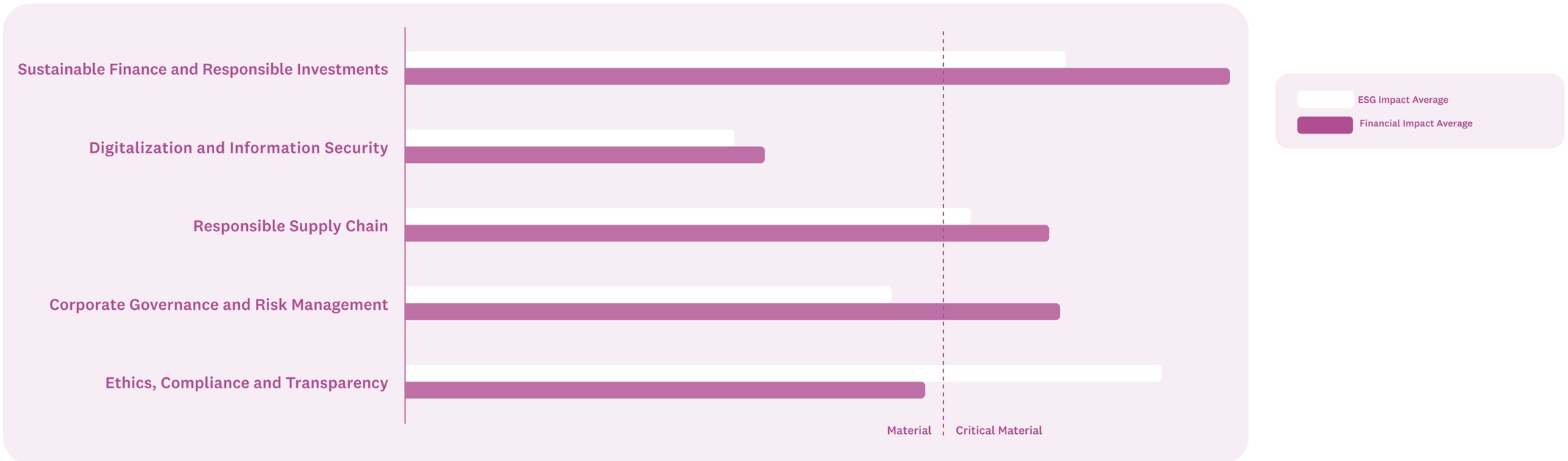
96 MW WPP Capacity Extension Projects

Targets

Our Sectoral Responsibility

		Unit	Base Year	Status in Base Year	2025	Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target
Corporate Governance and Risk Management	To increase the rate of suppliers subjected to performance/satisfaction evaluation including ESG criteria	%	2022	52%	100.0%	100%	100%	100%	100%
Responsible Supply Chain									

Financial and ESG Assessment of Material Topics

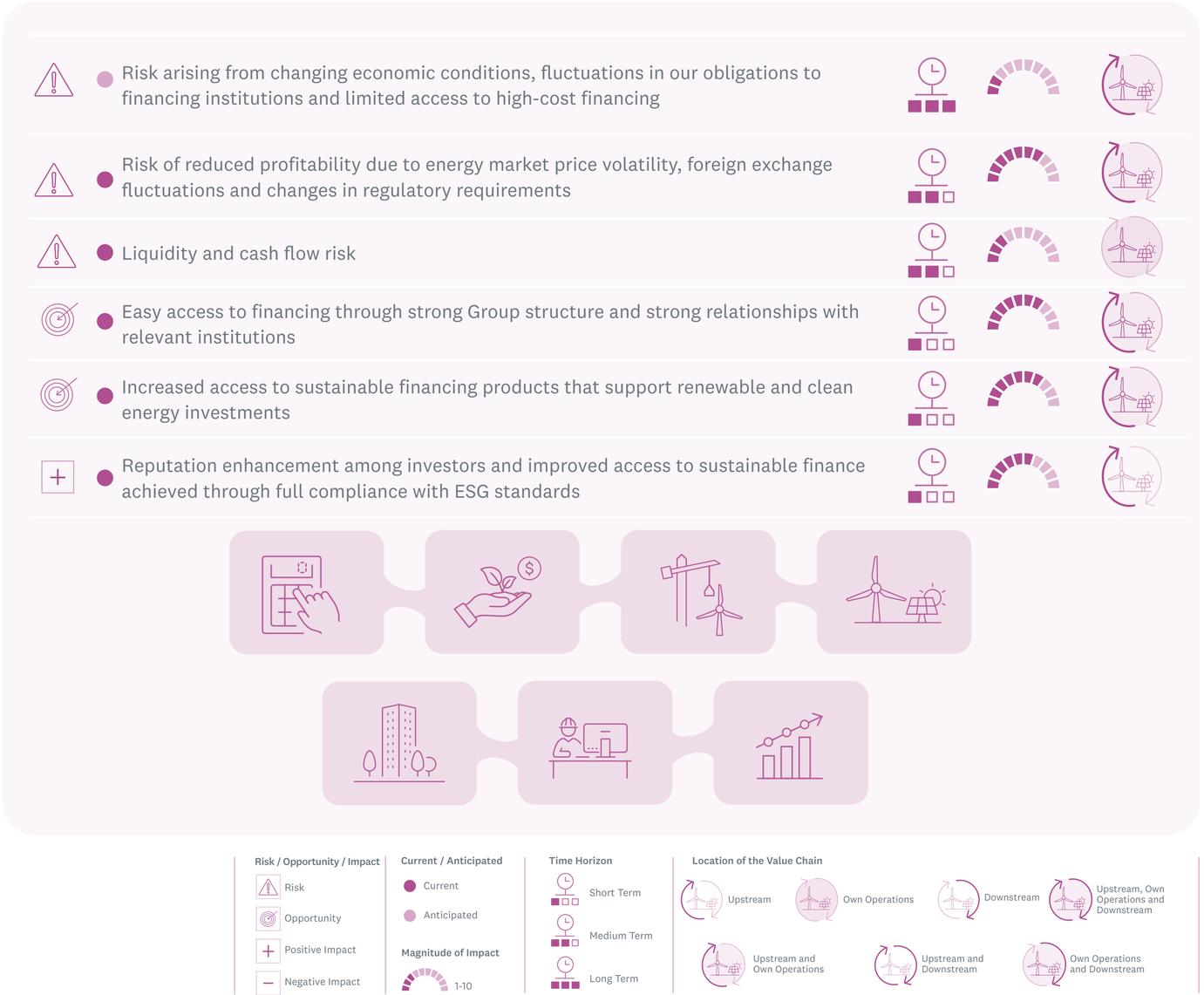


2025 Actual | Target Value | Target Achieved | Process Ongoing | Below Target | Independent Assurance

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
Sustainable Finance and Responsible Investments
Digitalization and Information Security
Responsible Supply Chain
ANNEXES

Sustainable Finance and Responsible Investments

As Fiba Renewables, with our business model based entirely on renewable energy sources, we are expanding our already implemented responsible investment approach beyond just environmental impacts to include social and economic dimensions. Our comprehensive responsible investment approach strengthens our access to sustainable financing sources while enabling us to create long-term value for all our stakeholders. In this way, we strive to contribute to the sustainable growth of our country in all aspects.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

Sustainable Finance and Responsible Investments

Our ESG Assessments within the Scope of Responsible Investments

When selecting sites and planning new wind and solar power plant investments, we take a holistic approach for identifying and assessing climate change- and sustainability-related risks and opportunities. For our power plants, we assess the expected financial impacts on assets and business activities exposed to physical risks by considering the effects of extreme weather events and long-term climate change on turbines, electrical equipment, transmission infrastructure and the continuity of renewable electricity production. Within this framework, we evaluate not only direct costs such as physical damage and repair expenses, but also indirect financial impacts, including revenue losses resulting from reduced electricity production, increases in maintenance and insurance costs, and impacts on key financial metrics. We identify the risks that may arise under different climate scenarios and analyze the exposure and sensitivity of our wind and solar power plant assets and business activities to extreme weather events and long-term climate change. Based on these analyses, we identify material physical climate risks and include assets and activities with high levels of exposure in our financial impact assessments.

Our investment decisions take into account not only environmental considerations such as climate change adaptation, minimizing environmental impacts, biodiversity conservation and land use, but also economic factors, including contributions to local economic development, job creation, strengthening the supply chain and enhancing project viability.

At the same time, when assessing the positive and negative impacts of our projects, we carefully consider potential trade-offs and seek solutions that maximize value creation for all stakeholders. We establish objectives to increase renewable energy production, improve resource efficiency and strengthen climate resilience, aligning our investment, technology selection, asset management and financing decisions with these objectives. To minimize the impacts of increasingly frequent extreme weather events on turbine lifetime and operational performance, we prioritize optimizing maintenance practices, investing in climate-resilient infrastructure and deploying next-generation turbine technologies.

Our Hybrid Investments

To reduce the impacts of climate change-related variability in electricity production, improve energy efficiency, increase our total installed capacity and strengthen our revenues, we continue to invest in hybrid power plants. Our Business Development Department monitors investment opportunities for hybrid investments and increasing capacity utilization rates, and pre-evaluates potentially promising projects in various geographies. Following this pre-evaluation, we initiate a detailed technical, financial, and legal assessment process for suitable projects with our expert teams and specialized consulting firms, and then apply for appropriate loans. In 2025, our loan acceptance rate was 100%, and we had no loan recalls. We aim to maintain our commitment to securing the financing we need for our future investments through sustainable means at a 100% rate.

In 2025, we completed the conversion of our Günaydın, Uluborlu, Bağlama and Pazarköy Wind Power Plants into hybrid power plants by integrating solar power plants as auxiliary generation sources. As a result, our installed capacity increased from 581 MW in 2024 to 730 MW by the end of 2025.

Our Energy Storage Projects

In addition to our hybrid power plant projects, we consider energy storage technologies to be a key component of our investment approach to enhance the continuity of renewable electricity production and strengthen energy security.

As Fiba Renewables, we aim to integrate battery energy storage systems into our existing wind and solar power plants by taking into account emerging storage technologies and the evolving regulatory framework. To balance the fluctuations in renewable electricity production arising from the variable nature of renewable energy resources, we prioritize hybrid energy systems and energy storage solutions that enhance system flexibility and reliability.

We also evaluate investment opportunities in battery energy storage system in regions such as the Balkans and Eastern Europe, which remain dependent on fossil fuels for energy security while offering significant renewable energy potential. Within this scope, we are developing a project in Romania comprising a 200.5 MWp solar power plant and a 106.2 MW battery energy storage system, which is currently progressing through the permitting process.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

Sustainable Finance and Responsible Investments

Our Strong Corporate Structure and Access to Finance

Our investment approach, which prioritizes sustainable financing sources, is guided by the Sustainable Finance Working Group operating under our Sustainability Committee. The Working Group closely monitors the evolving expectations of financial institutions and ensures that the necessary actions are implemented across the company.

In managing these processes, we draw on nearly two decades of expertise in the renewable energy sector, together with national and international guidance. While proactively managing financial risks relevant to our sector, we effectively leverage access to finance and external funding opportunities through the strong corporate governance, credibility and financial strength provided by being part of the Fiba Group. Accordingly, we comply with the environmental and social requirements of international financial institutions, as well as domestic banks that adopt these standards as reference frameworks and provide regular reporting to the relevant organizations. The Fiba Group's longstanding experience, our strong debt repayment performance and the favorable perception of the renewable energy sector among lenders continue to support our access to finance.

Another important factor strengthening our access to finance is our credit rating. Following the assessment conducted by the international credit rating agency JCR Eurasia Rating, we maintained our Long-Term National Rating of A- (tr) in 2025. Our Short-Term National Rating was also reaffirmed at investment grade with a stable outlook. These ratings reflect the strength of our balance sheet and the resilience of our sustainable investment strategy.

In 2025, our issuance of a USD 50 million Eurobond, completed under the USD 250 million overseas bond issuance program approved by the Capital Markets Board of Türkiye, represents a tangible demonstration of our commitment to creating sustainable value.



Utilizing Incentive Mechanisms

In addition to investment and financing mechanisms, we closely monitor market developments and incentive schemes, including the YEKDEM and YEKA tenders, to maximize emerging opportunities. In 2025, 5 of our 10 wind power plants, 3 of our 4 hybrid power plants, and 4 of our 5 solar power plants benefited from YEKDEM feed-in tariffs and the Local Contribution Price (LCP) under the YEKDEM Regulation. **The total incentive amount received by our wind power plants under the scheme in 2025 amounted to TRY 964,461,000.**

Sales under the YEKDEM mechanism accounted for approximately 68% of our total electricity sales revenue generated from electricity production in 2025. **During the year, approximately 67% of the electricity produced by our wind power plants and 99% of the electricity produced by our solar power plants was sold under the YEKDEM mechanism.**

We integrate the insights gained through the organizations we are a member of and the industry events we participate in into our business processes to closely monitor sector developments, strengthen knowledge sharing and rapidly adapt to evolving business models. Through these platforms, we gain in-depth insights into emerging business models, regulatory developments and technological innovations, while engaging with representatives from the public and private sectors to discuss industry challenges and exchange views on potential solutions.

We also closely monitor the latest developments in the digitalization of renewable electricity production, data-driven power plant management and innovative practices that can enhance market value.

In this context, we participated in the Türkiye Wind Energy Congress (TÜREK) organized by TÜREB in 2025, gaining valuable insights into the latest industry developments and emerging application areas. Based on the knowledge we acquired regarding the aggregation model, an emerging business model in the wind energy sector, we decided to join an aggregator portfolio to optimize the management of our electricity production and become an early adopter of this approach.

Following our transition to the aggregation model, the management of deviations between electricity production forecasts and actual production has been undertaken by specialized market participants. This has enhanced our operational efficiency and enabled us to respond more effectively to evolving electricity market dynamics.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

Sustainable Finance and Responsible Investments

Our Economic Performance

The sustainable economic value we create is generated entirely within Türkiye through our renewable electricity production and electricity sales activities. Our revenues are derived from the sale of electricity generated by our wind and solar power plants. **In 2025, our revenue increased by 24% compared to the previous year, exceeding TRY 6.2 billion. During the same period, our total expenses, including financing costs associated with our borrowings, amounted to TRY 9.9 billion.**

Our EBITDA increased by 21% year-on-year, reaching approximately TRY 4.1 billion. Our total electricity production increased from 1,562,642 MWh in 2024 to 1,685,920 MWh in 2025. Through disciplined cost management and our commitment to sustainable profitability, we aim to maintain our strong financial performance while continuing to create long-term value for our stakeholders.

Economic Value Generated and Distributed	
Company Income	TRY 6,232,666,000
Increase in Income	TRY 1,217,033,000 (24%)
Economic Value Created	TRY 4,136,599,000
EBITDA Margin	66%
Total Assets	TRY 52,886,973,000
Increase in Assets	TRY 4,776,100,000
Cost of Sales (Excluding Depreciation)	TRY 1,848,045,000
General Administrative Expenses (Excluding Depreciation)	TRY 324,334,000
Investment Expenditures	TRY 420,533,202

Our Indirect Economic Impacts

As we continue to expand our renewable energy investments through our responsible investment approach, we also closely monitor the indirect impacts of our investments on local economies and communities. While planning our wind and solar power infrastructure investments to ensure the reliable transmission of electricity generated by our power plants to the grid, we also take into account the energy needs of the regions in which we operate. In this way, our investments generate both commercial value and broader societal benefits.

Wind and solar power infrastructure investments create positive impacts for local communities and regional economies by generating employment opportunities, strengthening regional energy security and contributing to improved living standards in rural areas. As Fiba Renewables, we therefore prioritize the effective management of education, infrastructure development and social acceptance processes to support local communities in adapting to this transition.

We adopt a multidimensional approach to the development impacts of our infrastructure investments and the services we support, taking into consideration each project's scale, location, grid connection requirements and the socioeconomic characteristics of the region. Within this framework, we encourage the participation of local and regional suppliers, contributing to the development of service capacity, technical expertise and workforce capabilities. Our investments in access roads to power plant sites, road improvement works, turbine foundations, transmission lines, substations and grid connection infrastructure not only support renewable electricity production but also improve accessibility and operational efficiency for other economic activities in the surrounding region.

Investments in road, electricity and telecommunications infrastructure developed for our power plants also support the growth of agriculture, tourism and other economic activities. Furthermore, increased demand for local services, including accommodation, transportation and logistics, during both the construction and operational phases contributes to the revenues of small and medium-sized enterprises in the region. At the same time, the increased demand generated during the project period may also give rise to temporary indirect adverse impacts, such as higher residential rental prices or increases in the cost of essential services.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

Digitalization and Information Security

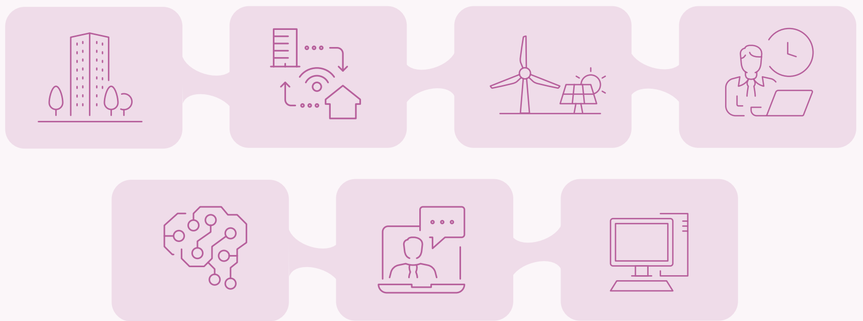
As a leading company in the renewable energy sector, we view digital transformation not merely as a tool that supports our operational processes, but as a strategic enabler of our sustainability objectives.

We closely monitor national and international developments, particularly regulatory and legislative changes, and shape our strategies for business continuity, digital transformation, communication infrastructure and information security accordingly. We manage our business processes through integrated digital systems, and continuously improve our performance with data analytics and advanced technologies. As we continue to strengthen our digital infrastructure, we regard information security as an integral component of our operations.

We continuously reinforce our technical and organizational controls to protect our information assets, effectively manage cyber risks and ensure business continuity. At the same time, we closely monitor the opportunities presented by artificial intelligence and advanced analytics solutions, while further developing our governance framework to ensure that these technologies are used in an ethical, secure and regulatory-compliant manner.

Through this holistic approach, we manage digital transformation, information security and sustainability objectives within a mutually reinforcing framework.

Risk	Inequalities in access to, use of and advantages arising from the use of information and communication technologies and risks arising from digital power concentration	Anticipated	Short Term	Upstream, Own Operations and Downstream
Risk	Increasing complexity in protecting data and information systems, risks arising from data security breaches that may occur as a result of cyber attacks	Current	Short Term	Upstream, Own Operations and Downstream
Positive Impact	Improving production efficiency and decision-making mechanisms through reliable data analysis	Current	Short Term	Upstream, Own Operations and Downstream



Risk / Opportunity / Impact
- Risk
- Opportunity
- Positive Impact
- Negative Impact

Current / Anticipated
- Current
- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

Digitalization and Information Security

Our Digitalization Steps

We position digital transformation as a strategic enabler that enhances our operational efficiency and accelerates progress towards our sustainability objectives. Through our ERP infrastructure, we manage critical business processes, including procurement, payment systems, financial and accounting processes, data management and analytics within an integrated platform. This enables us to make our processes more transparent, traceable and end-to-end integrated, while strengthening data-driven decision-making across the organization.

Our advanced digital infrastructure also supports our efforts to reduce our carbon footprint and improve energy efficiency through the use of data analytics and optimization tools. This approach enables us to manage our energy consumption more effectively, continuously improve operational performance and monitor our sustainability performance through measurable, data-driven indicators. As a result, we are able to advance towards our objectives more efficiently, effectively and on the basis of robust data.

In 2025, as part of our commitment to corporate governance, transparency and sustainable financial management, we implemented the Financial Reporting Project on the Microsoft Dynamics 365 ERP platform. Through this project, we enhanced the accuracy, traceability and compliance of our financial data with reporting standards while reducing manual processes by enabling the digital, integrated and auditable management of financial reporting processes. This initiative made a significant contribution to strengthening our decision-making processes and supporting sustainable financial management.

In order to closely monitor developments and opportunities in the fields of information security and artificial intelligence, participation in national and international events and conferences has been ensured. The knowledge and insight gained through these engagements have been utilized to enhance our organizational capabilities, strengthen our cybersecurity maturity and facilitate the integration of innovative technologies into our business processes. In addition, we established an Artificial Intelligence Usage Procedure, defining a governance framework to ensure the ethical, secure and regulatory-compliant use of artificial intelligence. To ensure uninterrupted communication during potential crises and emergency situations, we also implemented an Emergency Communications Infrastructure Project.

Our Digital Systems and Area of Use	
Microsoft Dynamics 365	ERP processes
WindPRO, WAsP, PVSyst software	Energy Production Forecasts
Netcad, GlobalMapper and QGIS	Mapping, Coordinate Transformations, Data Analysis
SCADA System	Instant monitoring of turbines
WebEyes	Observation of production data; Creation of Production Hourly Emails, production forecasts
RGVK Control Period System	Automatic creation of files to be uploaded to TEİAŞ
Windows Services	Monitoring and reporting all data flows generated from the commissioning of our power plants on a daily, weekly and monthly basis
Microsoft Power BI	Generating real-time dashboards and daily reports to monitor the electricity production processes of our wind and solar power plants using EPİAŞ and power plant data
Power Automate	Automating the data flow process by transferring data from multiple sources into reporting models and distributing the resulting analyses to relevant business units
R Programming Language	Retrieving data from forecasting service providers to prepare electricity production forecast reports and measuring forecast accuracy through deviation analyses performed on high-volume datasets
SmartPulse	Using an interface that enables the simultaneous verification of turbine outage information, power plant forecasts and other operational data with the aggregation service provider
QDMS System	Effective management of integrated management processes
Ensemble Performance Program	Monitoring of quality and ESG targets
Mobiliz Program	Vehicle tracking
Klik	HR Processes and Leave Applications

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
Sustainable Finance and Responsible Investments
Digitalization and Information Security
Responsible Supply Chain
ANNEXES

Digitalization and Information Security

Our Information Security Processes

We regard information security as an integral component of our digital transformation journey and manage it with the highest level of diligence. In line with our enterprise risk management approach, we continuously strengthen our technical and organizational controls to safeguard the confidentiality, integrity and availability of our information assets. We manage our information security processes in accordance with national and international standards to protect corporate and personal data, safeguard the rights of all our stakeholders and maintain relationships built on trust.

Within this framework, **we actively participate in the Information Security Working Group operating under the Information Security Committee**, which brings together all Fiba Group companies. We conduct gap analyses to assess compliance with applicable regulations and implement projects to address identified security vulnerabilities. By closely monitoring global cybersecurity developments, we develop proactive strategies to strengthen our cyber resilience.

Accordingly, we continuously enhance our technical controls through vulnerability assessments, firewall analyses and internal network security practices. We also carry out red team and blue team exercises, supported by security technologies and strategic business partnerships, to improve our resilience against external threats. Based on the results of periodic testing and security assessments, we implement the necessary improvement actions.

At the same time, we aim to further enhance the effectiveness of our information security processes and achieve a consistent level of cybersecurity maturity. Through these initiatives, we continue to strengthen our information security maturity while optimizing costs through economies of scale and continuously improving the efficiency of our processes.

Redundancy and Disaster Recovery (DR) Testing: To strengthen information security and business continuity, we conduct redundancy and disaster recovery (DR) tests on a regular basis. These tests are designed to support uninterrupted system operations and ensure rapid recovery in the event of disruption. During the testing process, critical activities, including data backup procedures and system restoration, are evaluated, with the findings contributing to enhanced system resilience and reliability.

Process Audits: We conduct regular audits to ensure the security and effectiveness of our business processes. These audits include comprehensive reviews of workflows, data access controls and user authorization mechanisms to assess compliance with established standards and identify potential security vulnerabilities. Improvement actions identified through these assessments are implemented promptly and systematically.

Vulnerability Scanning and Remediation: To continuously strengthen the security of our systems, we perform regular vulnerability scanning covering our network, application and database layers. Identified findings are prioritized, and the necessary remediation actions are implemented to further enhance our protection against potential cyber threats.

Penetration Testing Studies: We assess the resilience of our systems against external cyber threats through penetration tests conducted by independent organizations. Based on the findings, identified vulnerabilities are remediated to further strengthen our cybersecurity posture.

Asset Inventory Control: We regularly review and update our inventory of hardware, software and information assets while continuously monitoring their security status. This enables us to manage information security risks proactively.

Development and Improvement Efforts: We manage our information security processes in line with a continuous improvement approach, implementing initiatives to integrate emerging technologies and enhance existing systems. Through this approach, we continuously strengthen our overall information security maturity.

In 2025, we carried out comprehensive information security initiatives to protect our information assets, mitigate cyber risks and ensure business continuity. As part of these efforts, we conducted an Information Security Maturity Assessment, benchmarking the results against global and industry maturity levels to identify priority areas for improvement. To strengthen data security and the protection of personal data, we performed Data Loss Prevention (DLP) rule analyses and implemented a DLP Project as part of our compliance with the Law on the Protection of Personal Data (KVKK) technical safeguard requirements.

To reinforce identity and access security, we conducted reviews of active directory, network shared objects and high privileged user accounts, while strengthening governance processes through policy hardening initiatives and security product configuration assessments. We also implemented the E-mail Sandbox Project to enhance email security and the Web Security Project to strengthen protection against web-based threats.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

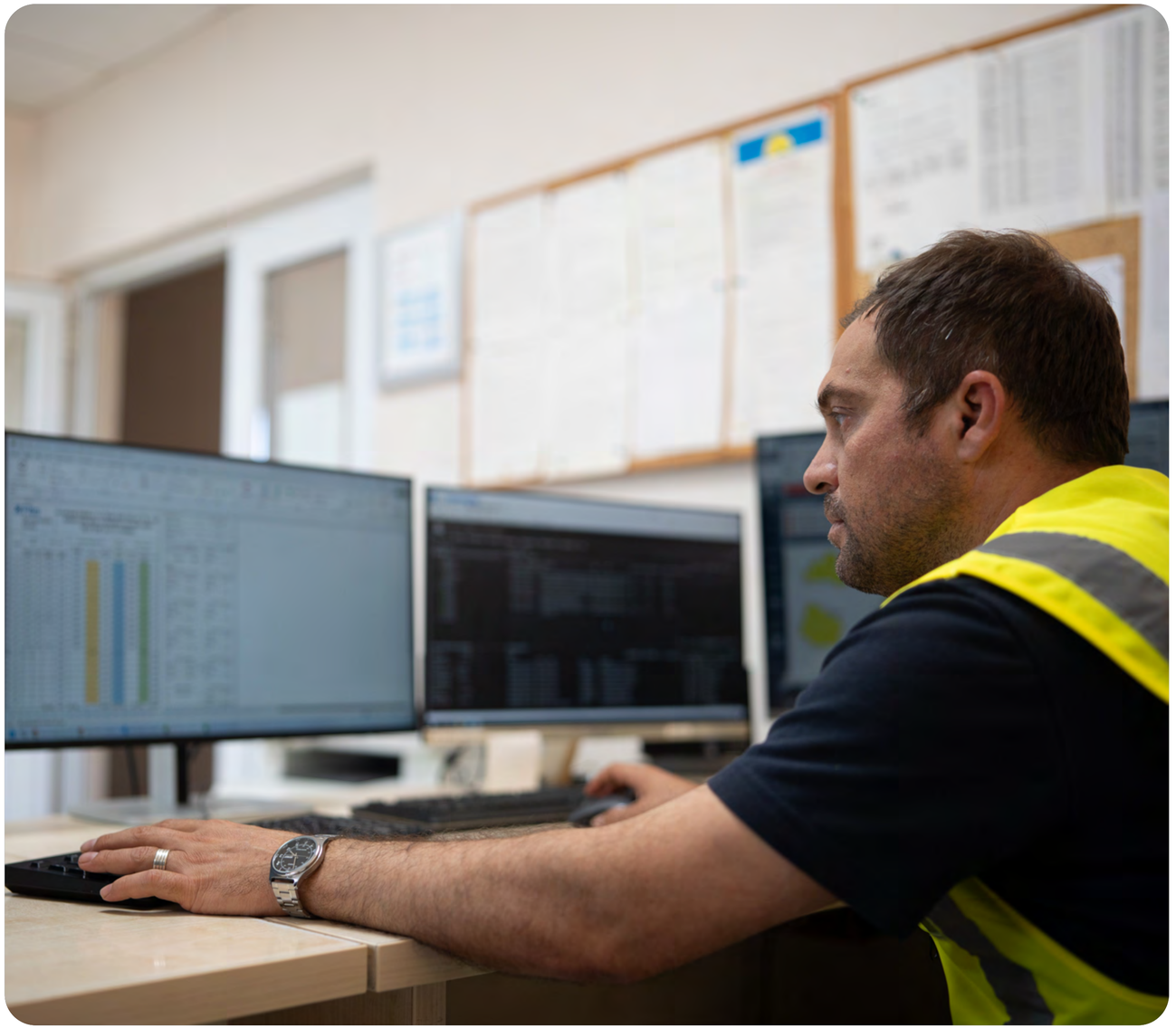
ANNEXES

Digitalization and Information Security

Our Information Security Awareness Studies

In addition to technical measures, we regularly conduct and measure the effectiveness of our information security awareness campaigns with an approach that focuses on the human factor. Within this framework, we provide our employees with training on the Law on the Protection of Personal Data (KVKK), information security and cybersecurity awareness. These programs focus on critical topics such as phishing attacks, data protection practices and secure password management, helping to strengthen employees' awareness of cyber risks. Through these initiatives, we continue to foster a strong information security culture across the organization, enhance our cyber resilience and support the sustainable development of our cybersecurity capabilities.

As a result of the rigorous security measures implemented across our operations, together with our ongoing awareness and training programs, no verified data breaches or substantiated complaints concerning information security or personal data protection were reported to the company during 2025.



INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

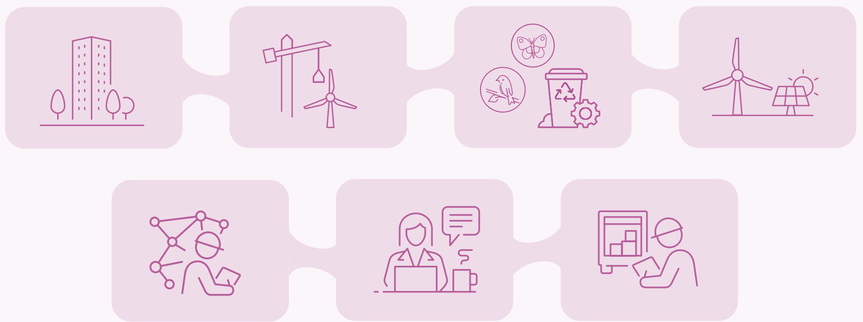
Responsible Supply Chain

As part of our responsible supply chain approach, we manage the environmental, social and governance impacts arising throughout our value chain through a holistic perspective and continuously improve our practices in line with national and international sustainability standards and evolving sector expectations.

Throughout our operational and investment processes involving suppliers, we uphold fundamental principles including the protection of human rights, the prevention of discrimination, the prohibition of child labor and forced labor, the provision of safe and healthy working conditions, and compliance with ethical business practices.

We clearly communicate these expectations through our **Supply Chain Policy** and **Procurement Procedure** and require our suppliers to implement appropriate corrective and preventive actions to address any identified non-conformities.

Risk	Risk of increased product prices resulting from supply chain disruptions	Current	Short Term	Upstream
Risk	Risk of operational disruptions resulting from delays in the resolution of equipment failures due to supplier service delays, leading to increased insurance costs and a higher number of uninsured business interruption days	Current	Short Term	Own Operations
Risk	Risk of disruptions to production processes resulting from supplier management-related issues, including equipment quality problems, logistics disruptions, customs delays, foreign exchange fluctuations, equipment damage and dependency on turbine suppliers	Current	Short Term	Downstream
Risk	Reputational and financial risks arising from environmental and social non-compliance that may occur in the supply chain	Current	Medium Term	Upstream, Own Operations and Downstream
Opportunity	Strengthening operational continuity by including maintenance, repair, and warranty processes within the scope of our contracts with suppliers	Current	Short Term	Upstream and Own Operations
Positive Impact	Encouraging sustainable transformation in the supply chain by evaluating suppliers within the scope of ESG criteria	Current	Short Term	Upstream and Downstream



Risk / Opportunity / Impact
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- Opportunity
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Current / Anticipated
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- Anticipated

Magnitude of Impact
- 1-10

Time Horizon
- Short Term
- Medium Term
- Long Term

Location of the Value Chain
- Upstream
- Own Operations
- Downstream
- Upstream, Own Operations and Downstream
- Upstream and Own Operations
- Upstream and Downstream
- Own Operations and Downstream

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES

Responsible Supply Chain

Awareness Studies in Supply Chain

To strengthen sustainability awareness across our supply chain, we regularly inform our suppliers about our policies and procedures and integrate ESG criteria into our supplier selection and evaluation processes. We also extend this approach to our internal operations by promoting knowledge sharing and organizational learning among relevant teams. In addition, we closely follow capacity-building initiatives led by international organizations and continuously enhance our capabilities in line with emerging sector risks and evolving stakeholder expectations.



Supplier Assessment

To support the early identification and effective management of supply chain risks, we have established risk assessment criteria that enable us to assess risks, implement appropriate mitigation measures and ensure compliance with applicable regulations. In addition to evaluating suppliers based on traditional procurement criteria such as price, quality, availability and delivery performance, we also assess their performance against ESG criteria. Accordingly, all suppliers are requested to complete an Environmental, Social and Governance (ESG) Questionnaire, and for procurements exceeding a certain financial threshold, the assessment results form an integral part of our procurement decision-making process. Following contract execution, we require suppliers to provide a Supply Chain Mapping and a Supply Chain Environmental and Social Compliance Assessment covering the materials and services supplied. This enables us to achieve visibility throughout our supply chain, extending to our suppliers' own suppliers.

We regularly monitor our suppliers' activities throughout the contract period; and after the completion of the work, we conduct performance evaluations that also include ESG criteria. As a result of these evaluations, we include suitable suppliers in our approved supplier list and develop long-term collaborations.

Based on assessments conducted by our relevant departments, we define critical suppliers as those that are essential for the continuity of our business operations and are subject to our Supplier Performance Assessment, as well as suppliers participating in procurement processes above the financial threshold specified in our Procurement Procedure and therefore required to complete the ESG Questionnaire. In 2025, we completed ESG assessment processes, including human rights criteria, for 100% of our critical suppliers.

In addition, we integrated the indirect greenhouse gas emissions associated with our critical suppliers into our corporate greenhouse gas inventory, ensuring their inclusion within our Scope 3 greenhouse gas emissions. **The suppliers whose emissions are included in Scope 3 account for approximately 84.2% of our total Scope 3 greenhouse gas emissions, while representing approximately 92% of our overall supply chain volume.**

Through our awareness-raising initiatives and supplier assessment processes, we aim to reduce the climate-related impacts of both our suppliers and our broader supply chain.

Supplier Engagement Leader CDP 2025

As a result of our approach in this area, we once again achieved an A score in the CDP Supplier Engagement Assessment (SEA) and were included in the A List in 2025, confirming our success at the international level.

As Fiba Renewables, we continue to strengthen our leading position in the renewable energy sector through our electricity production model based on wind and solar energy, drawing on Türkiye's significant renewable energy potential. We shape our activities not only with the focus on creating environmental benefits, but also with the responsibility of creating economic and social value. In this regard, while prioritizing transparency and traceability in our supply chain management, we also prioritize increasing local employment, developing the local workforce, and strengthening local supply capacity in all the regions where we operate.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

Sustainable Finance and Responsible Investments

Digitalization and Information Security

Responsible Supply Chain

ANNEXES



ANNEXES

Performance Tables

Social Performance Indicators

Total Number of Employees

	2021	2022	2023	2024	2025
Women	23	30	29	34	36
Men	126	128	130	133	134
Total	**149**	**158**	**159**	**167**	**170**

Number of Individuals in Governance Bodies by Age Group and Gender

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Under 30	0	0	0	0	0	0	0	0	0	0
Between 30 and 50 years old	4	3	3	3	4	3	4	3	3	2
Over 50 years old	0	2	1	1	0	1	0	1	0	2
Total	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**	**3**	**4**

Number of Field Workers by Age Group and Gender

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Under 30	0	17	0	20	0	20	0	14	0	13
Between 30 and 50 years old	0	69	0	64	0	63	0	69	0	68
Over 50 years old	0	11	0	11	0	13	0	17	0	16
Total	**0**	**97**	**0**	**95**	**0**	**96**	**0**	**100**	**0**	**97**

Number of Headquarters Employees by Age Group and Gender

	2021			2022			2023			2024			2025		
	30-	30-50	50+	30-	30-50	50+	30-	30-50	50+	30-	30-50	50+	30-	30-50	50+
Women	9	14	0	5	20	1	8	21	0	11	22	1	11	23	2
Men	5	24	0	2	26	1	6	27	1	7	23	3	8	26	3
Total	**14**	**38**	**0**	**7**	**46**	**2**	**14**	**48**	**1**	**18**	**45**	**4**	**19**	**49**	**5**

Number of Employees by Employee Categories and Gender

	2024		2025	
	Women	Men	Women	Men
Senior Management	4	4	3	4
Middle Management	7	25	6	19
Professionals	23	104	27	111
Total	**34**	**133**	**36**	**134**

Total Number of Newly Hired Employees

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Under 30	5	9	3	10	4	10	5	7	2	8
Between 30 and 50 years old	1	9	8	9	5	11	4	6	3	6
Over 50 years old	0	1	0	1	0	0	0	1	0	0
Total	**6**	**19**	**11**	**20**	**9**	**21**	**9**	**14**	**5**	**14**

Total Number of Employees Turnover

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Under 30	4	6	0	6	1	3	2	2	2	3
Between 30 and 50 years old	6	22	5	16	3	7	3	8	1	7
Over 50 years old	0	4	0	2	2	1	0	3	0	2
Total	**10**	**32**	**5**	**24**	**6**	**11**	**5**	**13**	**3**	**12**

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES
Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Performance Tables

Social Performance Indicators

Average Length of Service of Employees Who Left the Job

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Under 30	2.1	1.1	-	1.5	0.32	1.89	1.21	1.10	2.35	2.28
Between 30 and 50 years old	4.7	3.8	6.1	5.4	2.90	2.73	4.32	2.85	14.94	3.59
Over 50 years old	-	1.7	-	5.8	12.03	8.66	0	5.51	0	8.01
Total	**6.8**	**6.6**	**6.1**	**12.7**	**15.25**	**13.28**	**5.53**	**9.46**	**17.29**	**13.88**

Return to Work and Retention Rates After Parental Leave, by Gender

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Total number of employees that were entitled to parental leave	3	5	1	5	0	8	0	7	1 ◎	2 ◎
Total number of employees that took parental leave	3	5	1	5	0	8	0	7	1 ◎	2 ◎
Total number of employees that returned to work in the reporting period after parental leave ended	3	5	0	5	0	8	0	7	1 ◎	2 ◎
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	3	5	0	5	0	8	0	6	1 ◎	2 ◎
Return to work and retention rates of employees that took parental leave (%)	100	100	0	100	0	100	0	86	100 ◎	100 ◎

◎ Bağımsız güvence

Promoted Employee Rate

	2024		2025	
	Women	Men	Women	Men
Employee Rate (%)	57	43	58	42

Percentage of employees paid above living wage

	2024	2025
Percentage of Employees (%)	100	100

Occupational Health and Safety

	2021	2022	2023	2024	2025
Number of Lost Time Injuries (Fiba Renewables Employees)	0	0	0	0	0 ◎
Number of Lost Time Injuries (Contractor Employees)	4	1	1	4	0 ◎
Number of Fatalities	0	0	0	0	0 ◎
Number of Occupational Diseases	0	0	0	0	0 ◎
The Most Common Occupational Diseases, e.g. back and waist discomfort or stress, etc.	0	0	0	0	0
Absenteeism (Total Lost Workdays – Contractor Employees) (day)	57	30	5	70	0 ◎
Injury Rate (IR – Including Contractor Employees)	2.68	1.18	1.32	2.96	0
Occupational Disease Rate (ODR)	0	0	0	0	0
Lost Day Rate (LDR – Including Contractor Employees)	38.2	35.4	6.6	51.8	0

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Performance Tables

Environmental Performance Indicators

Total Fuel Consumption from Non-Renewable Resources

	2021	2022	2023	2024	2025
Natural gas (kWh)	102,912	127,899	88,654	40,853	43,299
Gasoline (L)	12,716	11,159	20,734	79,552	105,666
Gasoline (kWh)	112,791	98,980	183,911	705,622	987,977
Diesel (L)	150,470	125,024	100,676	94,412	57,001
Diesel (kWh)	1,610,029	1,337,757	1,077,233	1,010,211	570,009
Coal (tons)	0	0	0	0	0
Other (kg) LPG	936	660	780	600	52
Other (kWh) LPG	12,730	8,976	10,608	8,160	707,2
Other (GJ) Fuel oil	0	0	0	0	0

Total fuel consumption from renewable sources

	2021	2022	2023	2024	2025
Total fuel consumption from renewable sources (kWh)	-	-	45,640	56,920	72,730

Indirect Energy Consumption by Primary Energy Source

	2021	2022	2023	2024	2025
Electricity consumption - in-plant consumption and office	2,252,080	2,695,501	3,067,654	2,913,494	3,117,342
consumption (kWh)	-	-	-	-	-
Electricity consumption (kWh)	102,912	127,899	88,564	40,292	77,966
Heating consumption (GJ)	-	-	-	-	-
Cooling consumption (GJ)	-	-	-	-	-
Steam consumption (kWh)	**2,354,992**	**2,823,400**	**3,156,218**	**2,953,786**	**3,195,308**

Electricity Amount (Net Production + Purchased Electricity)

	2021	2022	2023	2024	2025
Electricity Amount (Net Production + Purchased Electricity) (kWh)	1,547,466,000	1,716,662,000	1,593,354,000	1,562,642,000	1,685,920,000

Total Energy Consumption

	2021	2022	2023	2024	2025
Total Energy Consumption (kWh)	4,090,542	4,269,113	4,473,610	4,775,551.25	4,870,0301

Energy Intensity

	2021	2022	2023	2024	2025
Energy Intensity (Total consumed energy/total produced energy)	0.002643	0.002487	0.002808	0.003056	0.00289
Energy Intensity (Total energy consumed/person)	25,889.50	27,019.70	28,313.99	28,596.12	28,647

Bağımsız güvence

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Performance Tables

Environmental Performance Indicators

Emission Amount

	2021	2022	2023	2024	2025
Electricity	1,806.2	1,201.7	1,367.9	1,287.8	1,352.8
Heating	21.6	27.1	17.0	14.6	21.9
Generators	6.8	9.3	8.2	10.9	13.4
Vehicles	426.8	362.7	312.1	432.2	389.2
Business Travels (Flight)	42.4	18.0	15.6	16.9	7.4
Purchased Goods and Services	1.6	6.0	14.7	253.9	363.6
Shuttles/Employee Commuting	75.5	37.1	22.3	22.5	18.6
Hotel Accommodations	10.9	45.6	5.7	10.0	5.0
Remote Working	-	-	9.0	9.3	10.1
Waste & Wastewater Disposal and Recycling	12.2	52.1	46.4	20.2	63.8
Supplier Hotel Accommodations	-	-	8.7	6.0	2.7
Supplier Business Travels (Flight)	-	-	1.1	1.0	2.0
Supplier Fuel Consumption (Site Visit)	-	92.6	825.7	1,161.4	887.8
LPG	-	0.5	2.3	1.8	0.2
Refrigerant and Fire Extinguisher	-	0.1	17.5	17.5	2.8
SF6 - Transformer Cutting Gas	-	-	375.5	388.3	3.1
Well-to-Tank Emissions of Purchased Fuels	-	87.6	223.6	249.7	252.1
Construction - Transportation	-	-	-	3,877.8	84.5
Construction - Fuel	-	-	-	7,091.0	819.2
Panel Supply	-	-	-	38,196.2	-
Total	**2,403.9**	**2,040.2**	**3,273.3**	**53,068.7**	**4,300.1**

Total Water Volume Drawn

	2021	2022	2023	2024	2025
Surface waters, including wetlands, rivers, lakes, and oceans (m^3)	0	0	0	0	0
Groundwater (m^3)	0	0	0	0	0
Sea water (m^3)	0	0	0	0	0
Water Produced (m^3)	0	0	0	0	0
Third Party Water (Municipal Water, etc.) (m^3)	711	529	4210.33	2812.2	4760.69*

Water Management

	2021	2022	2023	2024	2025
Percentage of Total Water Withdrawn in Areas with High or Extremely High Baseline Water Stress (%)	0	0	0	0	85**

Wastewater Discharge

	2021	2022	2023	2024	2025
Surface waters, including wetlands, rivers, lakes, and oceans (m^3)	0	0	0	0	0
Groundwater (m^3)	0	0	0	0	0
Sea water (m^3)	0	0	0	0	0
Third Party Waters (Sewerage, etc.) (m^3)	711	529	4210.33	2812.2	4522.7***

Water Consumption

	2021	2022	2023	2024	2025
Total water consumption (m^3)	711	529	4210.33	2812.2	237.99****
Total water consumption in water-stressed regions (m^3)	0	0	0	0	202.29

*As part of the improvements made to the water monitoring system at our power plants in 2025, increased access to primary data sources resulted in higher reported water consumption. This increase reflects improved data accuracy rather than an actual increase in operational water consumption.
**Based on our analysis using the WRI Aqueduct Water Risk Atlas, 60% of our operational sites are located in river basins subject to extremely high water stress (>80%), 25% are located in areas of high water stress (40–80%), and 15% are located in river basins classified as having low to medium (10–20%) or low (<10%) water stress.
***The wastewater volume was obtained by multiplying the water consumption value by a factor of 0.95, in accordance with the assumptions in the Wastewater Treatment Plant Design Guide.
****Total water consumption was calculated by applying a coefficient of 0.05 to the total water withdrawn, in accordance with the assumptions set out in the Wastewater Treatment Plant Design Guide.

Bağımsız güvence

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES
Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Memberships, Collaborations and Initiatives

United Nations Global Compact (UN Global Compact)

2025 PARTICIPANT

United Nations Women's Empowerment Principles (WEPs)

In support of:

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Carbon Disclosure Project (CDP)

CDP

DRIVING SUSTAINABLE ECONOMIES

Science-Based Targets Initiative (SBTi)

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Business Ambition for 1.5°C

BUSINESS AMBITION FOR 1.5°C

Business Council for Sustainable Development Türkiye (SKD)

skd Türkiye

Corporate Governance Association of Türkiye (TKYD)

Türkiye Kurumsal Yönetim Derneği

Foreign Economic Relations Board (DEİK)

DEİK

DIŞ EKONOMİK İLİŞKİLER KURULU

FOREIGN ECONOMIC RELATIONS BOARD

Turkish Industry and Business Association (TÜSİAD)

TÜSİAD

Turkish Wind Energy Association (TÜREB)

TÜREB TWEA

TÜRKİYE RÜZGAR ENERJİSİ BİRLİĞİ

TURKISH WIND ENERGY ASSOCIATION

International Solar Energy Society (GUNDER)

GÜNDER

World Energy Council Turkish National Committee

WORLD ENERGY COUNCIL TÜRKİYE

Energy Efficiency Association (ENVER)

ENERJİ VERİMLİLİĞİ DERNEĞİ

WindEurope

Wind EUROPE

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables

Memberships, Collaborations and Initiatives

Our Risk and Opportunity Table

Our Targets in line with the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Women's Empowerment Principles (WEPS) Index

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to the Sustainable Development Goals

Reporting Guidance

Double Materiality Analysis

Assurance Report

Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Combating the Climate Crisis and Decarbonization	Disruption of operations and financial loss due to sudden events such as extreme weather events, fire, drought, flood, hail or global warming	●	Long Term			• To mitigate the impacts of extreme weather events on our operations, we carry out activities to manage physical climate risks in alignment with the TCFD recommendations and IFRS S2. • We conduct Climate Change Risk Assessments for new investment projects. • We maintain insurance policies for our power plants, regularly review their coverage and update the scope of coverage, including business interruption and production loss coverage. Our policies also provide protection against events arising from natural disasters. • To enhance the resilience of our power plants to climate change, we implement business continuity plans, disaster scenarios and financial impact assessments.	
Green Reliable Energy Production	Interruptions and variations in energy production due to dependence on wind and solar energy	●	Long Term			• We undertake comprehensive initiatives to enhance portfolio flexibility in order to reduce the variability of electricity production from wind and solar energy sources. • Our hybrid power plant investments are regarded as a strategic tool for balancing our portfolio's production profile, while maintenance practices support the continuity of renewable electricity production. • Production forecasting systems, geographical portfolio diversification and energy trading strategies are employed to reduce the operational and financial impacts of fluctuations in electricity production.	
Green Reliable Energy Production	Profitability risk arising from electricity sales at lower prices due to intraday demand fluctuations in our international investments.	●	Long Term			• For our international solar power investments, we implement a comprehensive commercial and technical strategy to manage the risks arising from intraday electricity market price fluctuations. By integrating battery energy storage systems into our solar power plant investments, we develop strategies that create price advantages based on market analysis.	
Green Reliable Energy Production	Inability to generate regular income due to market instability during the sale of carbon credits	●	Long Term			• We implement an active commercial strategy for the voluntary carbon market to enhance the stability of revenue generated from carbon credit sales. • The timing of carbon credit issuance and sales is optimized in line with market supply and demand dynamics, while project-based cost and price analyses are conducted on a regular basis. • We support the sustainability of carbon credit revenues through sales portfolio diversification, extension of our customer portfolio and price scenario analyses.	
Green Reliable Energy Production	Risk of failing to achieve the expected level of efficiency and experiencing adverse deviations from feasibility studies due to the inability to use SCADA-compatible damage and performance monitoring systems during the production process.	●	Long Term			• We regularly monitor production performance through our SCADA systems. We conduct performance deviation analyses and implement improvement initiatives.	

● Current ● Anticipated | **Time Horizon:** Short Term, Medium Term, Long Term | **Location of the Value Chain:** Upstream, Own Operations, Downstream | Low Likelihood, Medium Likelihood, High Likelihood | Low Financial Impact, Medium Financial Impact, High Financial Impact | **Risk Categorization:** Physical - Acute and Chronic Risks, Transition Risks

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Green Reliable Energy Production	Risk of financial losses, reputational damage and regulatory penalties (including license revocation, suspension of production, operational disruptions and financial sanctions) resulting from damage caused by failures in transmission lines (e.g. overheating, contact with forested areas or other objects leading to spark-induced fires).	●				• We design, maintain and inspect transmission lines in accordance with applicable standards and site-specific requirements. • We minimize risks arising from forest fires, sabotage and similar incidents by enhancing the security of our power plant sites and their surroundings. We notify the relevant authorities of identified security concerns, maintain cooperation with local authorities and institutions against incidents that may affect the region but are not related to our operations, and support emergency response efforts, including those for forest fires and earthquakes. • We regularly assess the training, competence and equipment adequacy of the emergency response teams at our operational sites. • We also carry out inspections and controls of activities and operations that may give rise to emergency situations.	
Biodiversity	Reputational risk arising from the possible negative impact on biodiversity resulting from the operations of existing power plants and new investment projects.	●				• We implement a comprehensive Biodiversity Management System to manage the impacts of our existing power plants and investment projects on biodiversity. • Through flora, critical habitat and fauna monitoring studies, as well as risk-based turbine shutdown protocols, we aim to reduce our operational impacts on biodiversity. • We proactively manage our biodiversity-related risks through monitoring and reporting practices carried out in accordance with national and international standards.	
Effective Waste and Water Management	Pollution and depletion of natural resources due to climate crisis, population growth, overconsumption, overuse, environmental pollution and deforestation, making access to natural resources risky	●				• We regard the conservation of natural resources as an integral part of our operational sustainability. • We do not use water as a process input in our production processes and do not generate industrial wastewater. Our operations are designed to maintain a low water footprint and enhance water efficiency. • Risks related to access to natural resources are proactively managed through water risk assessments, circular economy practices, a responsible supply chain approach and natural resource dependency analyses.	
Effective Waste and Water Management	Risk of increased environmental impacts and financial losses resulting from the failure to manage end-of-life assets in line with circular economy principles or from ineffective waste management practices.	●				• We monitor sector developments related to the reuse and recycling of wind turbine components and solar panels. • We incorporate a life cycle approach into our Environmental Aspect Impact Assessments.	

● Current ● Anticipated

Time Horizon: Short Term · Medium Term · Long Term

Location of the Value Chain: Upstream · Own Operations · Downstream

Low Likelihood · Medium Likelihood · High Likelihood

Low Financial Impact · Medium Financial Impact · High Financial Impact

Risk Categorization: Physical - Acute and Chronic Risks · Transition Risks

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Employee Development and Satisfaction	Risk arising from the inability to attract qualified employees for critical positions, the loss of high-performing employees in critical roles, and gaps in succession plans for senior management and critical roles.	●				• Our company considers building a sustainable talent pipeline for critical positions among its strategic priorities. In this context, critical roles are identified, succession plans are developed for these roles and reviewed on a regular basis. In line with our talent management approach, we implement leadership and professional development programs that support the development of high-potential employees and provide internal career opportunities across the organization. • In addition, employee engagement and employee experience initiatives, together with competitive employee benefits and development opportunities, support the retention of high-performing employees. Workforce planning is monitored by senior management over the short and medium term, while investments are made in our employees to strengthen the internal talent pipeline and succession planning is prioritized.	
Employee Development and Satisfaction	Lack of an effective personnel performance evaluation system	●				• As of 2024, a structured target-based performance management system integrated with the company's sustainability targets has been implemented. It is planned to be rolled out to all employees in managerial roles as of 2026.	
Employee Development and Satisfaction	Risk arising from limited digital capabilities and challenges in adapting to AI and data analytics processes.	●				• We are digitalizing our Human Resources processes to enhance data integrity and operational efficiency. We are working to transform system data into analytical reporting and regularly provide training programs to strengthen our employees' digital capabilities.	
Equality, Diversity, Inclusion	Failure to fully comply with the Equality, Diversity, Inclusion issues integrated into the company's strategy	●				• As a signatory to the Women's Empowerment Principles (WEPs), we are working to empower women employees. • Our Human Resources policy includes commitments to prevent discrimination. Our wage policy is implemented in a gender-neutral and equitable manner. • We are committed to the UN Global Compact Forward Faster program's "Gender Equality" and "Living Wage" goals.	
Ethics, Compliance and Transparency	Legal disputes, uncertainty about fulfilling obligations; difficulties in complying with the legislation of the relevant country in foreign investments and/or operations; risk of distrust among stakeholders and legal sanctions due to misinterpretation of regulations or staff failure to fulfill these obligations on time.	●				• At Fiba Renewables, we have zero tolerance for corrupt behavior. As part of our fight against corruption, we plan employee awareness-raising training and operate an Ethics Line for transparent and secure feedback. • We implement the Fiba Group Ethical Principles Policy, which is designed in line with Fiba Group's management principles and ethical values. • We proactively manage legal and financial sanction risks through country-specific regulatory analyses, contract management processes and third-party compliance assessments.	

● Current ● Anticipated

Time Horizon: Short Term · Medium Term · Long Term

Location of the Value Chain: Upstream · Own Operations · Downstream

Low Likelihood · Medium Likelihood · High Likelihood

Low Financial Impact · Medium Financial Impact · High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Ethics, Compliance and Transparency	Behaviors of employees that are contrary to company policies and ethical values	●				• We conduct awareness initiatives and mandatory training programs for our employees in line with the company's policies and ethical values. We strengthen our ethical culture through clearly defined roles and responsibilities and our Ethics Line.	
Ethics, Compliance and Transparency	Disputes regarding compliance with legislation and company policies and fulfillment of obligations by business partners and suppliers	●				• We ensure compliance with legislation and company standards across our value chain through our Supply Chain Policy and Ethical Principles Procedure. We observe the criteria established in our purchasing procedures during supplier selection processes. Through our OHS-E Specifications and ESG Survey practices, we ensure that our suppliers embrace the principles of ethics, compliance, and transparency.	
Responsible Supply Chain	Risk of increased product prices resulting from supply chain disruptions.	●				• We regularly monitor market dynamics and global developments throughout our supply chain processes to assess potential pricing and supply risks. We secure the maintenance of critical equipment and the availability of spare parts through long-term maintenance agreements and warranty arrangements.	
Responsible Supply Chain	Risk of operational disruptions resulting from delays in the resolution of equipment failures due to supplier service delays, leading to increased insurance costs and a higher number of uninsured business interruption days.	●				• We maintain insurance coverage and regularly review the scope of our insurance policies to ensure the operational continuity of our power plants. • We carry out planned maintenance and routine inspection activities to ensure the security and continuity of energy supply. • We proactively manage operational disruption risks through service level agreements with suppliers, supplier performance monitoring and maintenance practices.	
Responsible Supply Chain	Risk of disruptions to production processes resulting from supplier management-related issues, including equipment quality problems, logistics disruptions, customs delays, foreign exchange fluctuations, equipment damage and dependency on turbine suppliers.	●				• We guarantee our operations with maintenance and repair processes, warranty conditions and preventive activities within the scope of the agreements we have made with our suppliers. • We proactively manage supply chain-related operational disruption risks through supplier diversification and quality audits.	
Responsible Supply Chain	Reputational and financial risks arising from environmental and social non-compliance that may occur in the supply chain	●				• We monitor compliance with environmental and social indicators across our supply chain through our Supply Chain Policy and Procurement Procedure. We ensure our suppliers embrace ethical, compliance, and transparency principles through our OHS- E Specifications and ESG Survey practices. We conduct a Supply Chain Risk Assessment and monitor environmental and social non-compliance reports through a complaint mechanism and Ethics Line. We subject our value chain to environmental and social audits and provide routine monitoring reports to relevant stakeholders.	

● Current ● Anticipated

Time Horizon: Short Term, Medium Term, Long Term

Location of the Value Chain: Upstream, Own Operations, Downstream

Low Likelihood, Medium Likelihood, High Likelihood

Low Financial Impact, Medium Financial Impact, High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Sustainable Finance and Responsible Investments	Risk arising from changing economic conditions, fluctuations in our obligations to financing institutions and limited access to high-cost financing.					• We manage our financial obligations in line with their maturity schedules with the aim of maintaining our credit rating. We regularly monitor our financial performance through credit rating assessments and strengthen our access to financing through the financial strength of the Fiba Group. We regard our ability to secure international financing for investment projects as one of the key strengths provided by our Group structure.	
Sustainable Finance and Responsible Investments	Risk of reduced profitability due to energy market price volatility, foreign exchange fluctuations and changes in regulatory requirements.					• We closely monitor market developments on a regular basis to adapt promptly to sudden changes in market dynamics. We also closely monitor fluctuations in the national economy and carry out our budget planning by taking economic volatility into account.	
Sustainable Finance and Responsible Investments	Liquidity and cash flow risk					• At Fiba Renewables, we regularly carry out financial planning and monitoring processes to proactively manage cash flow and liquidity risks. Through debt maturity planning and cash flow projections, we aim to fulfil our financial obligations in a timely manner.	
Corporate Governance and Risk Management	Falling behind new competitor companies, developments and innovations in the sectoral competitive environment and falling behind the competitors as an institution.					• We regularly analyze competitive dynamics in the sector to identify risks and opportunities, while monitoring new investment opportunities in Türkiye and abroad to expand our installed capacity and grow our portfolio. • We prioritize market research, technology and efficiency initiatives, and geographical diversification in our project development activities.	
Corporate Governance and Risk Management	Reputational damage due to inadequate risk awareness within the organization; inadequate, deficient or faulty management and auditing processes.					• We regularly review risks within our Board of Directors, Sustainability Committee, and Working Groups. • We define risk management processes within the framework of our Corporate Policies and Committee and Working Group procedures.	
Corporate Governance and Risk Management	Losses, injuries, life-threatening risks and impact on operations and business continuity due to hazards arising from disasters, especially earthquakes.					• We monitor disaster risks through our Business Continuity and Disaster Management Working Group, which reports to the Sustainability Committee. We strive to minimize the impact of disasters by defining job descriptions for individuals in critical roles within the crisis management team. We develop a Master Plan in coordination with the Fiba Group and collaborate with Group Companies. We strengthen the resilience of our operations against natural disasters through earthquake risk assessments, business continuity plans, regular drills, emergency response preparedness, crisis communication plans and disaster insurance coverage.	

Current
Anticipated

Time Horizon: Short Term, Medium Term, Long Term

Location of the Value Chain: Upstream, Own Operations, Downstream

Low Likelihood
Medium Likelihood
High Likelihood

Low Financial Impact
Medium Financial Impact
High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Corporate Governance and Risk Management	Financial losses and failure to achieve targeted growth due to license cancellations resulting from the failure to fulfil license and permit requirements on time or delays in pre-construction permitting processes specified in licenses					• We regularly monitor the required permitting and licensing processes for our investment projects to ensure that all obligations are fulfilled in a timely manner. We manage our investment processes through continuous regulatory monitoring and proactive engagement with public authorities.	
Corporate Governance and Risk Management	Risk of deviation from strategic targets due to the rapid transformation of the renewable energy sector and the failure to achieve timely and effective compliance with evolving national regulations and international environmental and social standards.					• We closely monitor the rapid transformation of the renewable energy sector and regularly review our growth strategy in line with our sustainability targets, while implementing strategic initiatives to achieve our targets. We integrate developments in national regulations and international environmental and social performance standards into our business processes.	
Digitalization and Information Security	Risk of deviation from strategic targets due to the rapid transformation of the renewable energy sector and the failure to achieve timely and effective compliance with evolving national regulations and international environmental and social standards.					• To ensure equitable access to and use of information technologies, we implement standardized hardware, software and access authorization policies across the organization and support our employees' digital capabilities through training programs. To mitigate risks arising from digital concentration, we utilise redundant infrastructure, alternative access channels and control mechanisms. We also closely monitor technological developments, adapt to emerging innovations and evaluate opportunities to strengthen our infrastructure through digital investments. In this way, we proactively manage operational risks associated with unequal access and digital dependency.	
Digitalization and Information Security	Inequalities in access to, use of and advantages arising from the use of Information and Communication Technologies and risks arising from digital power concentration.					• We actively participate in the Information Security Committee covering Fiba Group companies and implement various initiatives to identify and address information security vulnerabilities. To protect our data and information systems against increasing cyber threats and growing system complexity, we utilize up-to-date security technologies and conduct regular vulnerability assessments and penetration testing. • As part of our compliance with the Turkish Personal Data Protection Law (KVKK), we implement technical measures such as access controls, data masking, logging and encryption to safeguard personal data. We also implement data governance and monitoring mechanisms to ensure the secure and ethical use of AI systems. • Furthermore, by complying with regulatory requirements and aligning with Turkish and international standards, we proactively manage data breach risks as well as the associated financial, operational and reputational risks. In addition, we provide our employees with training on KVKK, Information Security Awareness and Cyber Security Awareness as part of our awareness-raising activities.	

Current
Anticipated

Time Horizon: Short Term, Medium Term, Long Term

Location of the Value Chain: Upstream, Own Operations, Downstream

Low Likelihood
Medium Likelihood
High Likelihood

Low Financial Impact
Medium Financial Impact
High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Risks Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Occupational Health and Safety	The risk of losses, injuries, illnesses or various factors that may be caused by hazards that may be encountered in the workplace and the potential penalties that may be incurred.					• We manage occupational health and safety in all our operations in accordance with ISO 45001 and international best practices. • We strengthen the safety culture through OHS training, OHS award programs, and regular risk assessments. • We proactively manage occupational health and safety risks by conducting contractor OHS management, regular field audits, emergency drills, routine health screenings, and monitoring studies.	
Occupational Health and Safety	Being late in case of any emergency due to the location of the power plants					• We are developing Emergency Action Plans specific to our power plants. • We collaborate with local emergency response teams and strengthen our emergency response capabilities through field emergency teams and regular scenario-based drills.	
Contribution to the Local Economy and Employment	Inability to provide the technological equipment and qualified workforce needed within the fields of activity from the local/region					• We consider increasing local employment to be an integral part of our sustainability objectives and monitor our performance under our Sustainable Development Goals-aligned targets. We assess opportunities to provide candidates from the local workforce with the necessary training and development programs to enhance their capabilities and, wherever feasible, give priority to local suppliers in our procurement activities.	
Stakeholder Engagement	Risks that may affect stakeholders related to activities and memberships carried out in terms of brand image and reputational risks that may affect the company					• By conducting stakeholder surveys, we increase our productive interaction with our stakeholders and work to maintain our company's reputation. We aim to increase our effectiveness in using social media and enhance the quality of our transparent communication with stakeholders. We are increasing the number of social responsibility projects we undertake with NGOs and developing projects aimed at stakeholder engagement.	
Stakeholder Engagement	Negative company image and risk impacting business continuity created by activist activities					• We obtain the relevant compliance permits from relevant institutions. We take steps to effectively manage relationships with stakeholders in the power plant area (public information meetings, village headmen (mukhtar), associations, individuals, etc.). • We strive to fulfill the commitments made to our stakeholders in our projects and operations. We maintain our stakeholder relationships through stakeholder engagement plans, grievance mechanisms, a human rights action plan, and social responsibility projects.	

Current
Anticipated

Time Horizon: Short Term, Medium Term, Long Term

Location of the Value Chain: Upstream, Own Operations, Downstream

Low Likelihood
Medium Likelihood
High Likelihood

Low Financial Impact
Medium Financial Impact
High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Opportunities Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Combating the Climate Crisis and Decarbonization	Reducing operational costs as a result of energy saving and emission reduction activities.	●				• Within the scope of the ISO 50001 Energy Management System, we are carrying out energy efficiency projects and increasing the proportion of renewable energy in our internal consumption. We regularly monitor energy performance indicators and conduct continuous improvement studies aimed at reducing operational costs.	
Combating the Climate Crisis and Decarbonization	Developing new investment projects and capacity extension projects within the scope of combating climate change	●				• In order to evaluate investment opportunities arising from the fight against climate change, we are conducting studies on hybrid power plant applications, capacity increase projects, auxiliary resource investments, and energy storage technologies. Furthermore, we shape our investment decisions in line with our sustainable growth strategy and decarbonization goals; and we are carrying out activities to support our access to sustainable financing sources. By closely monitoring climate change-related financing sources, we continuously improve our sustainability performance in line with relevant criteria and investor expectations.	
Combating the Climate Crisis and Decarbonization	Supporting renewable energy investments within the scope of combating climate change and decarbonization (YEKDEM, YEKA etc.)	●				• We are developing projects aligned with the renewable energy capacity increase targets set within Türkiye's Strategic Action Plan on Climate Change. We are also closely monitoring international markets to evaluate opportunities in the global renewable energy sector and to participate in international projects. By closely monitoring market dynamics and incentive mechanisms such as YEKDEM purchase guarantees and YEKA tenders, we are capitalizing on these opportunities and increasing our installed capacity.	
Green Reliable Energy Production	Creating carbon credits and generating income for the company with the renewable energy we produce	●				• We manage our carbon revenues by strategically planning the carbon credit production, verification, and sales processes and optimizing timing according to market conditions.	
Green Reliable Energy Production	With over 15 years of industry experience, we aim to increase our portfolio profitability by expanding our renewable energy installed capacity through new, more profitable projects both domestically and in countries abroad where higher profitability rates can be achieved.	●				• With our qualified and expert team and over 15 years of experience, we ensure that domestic and international projects are implemented more efficiently and with effective cost management. This experience enhances the company's reliability, reputation, and sustainability.	
Employee Development and Satisfaction	Being a company preferred by employees due to the strong corporate structure of being a Fiba Holding subsidiary and Fiba Renewables being one of the leading companies in its sector.	●				• We implement employee engagement and talent management programs, while applying talent attraction and retention strategies through career development and technical training programmes.	
Equality, Diversity, Inclusion	The corporate reputation gained through the company culture that upholds equality, inclusion, and diversity, and international memberships (WEPs and UNGC) in this field	●				• Fiba Group and Fiba Renewables, we promote Equality, Diversity, Inclusion throughout the sector through our policies, the guidance of national and international organizations of which we are signatories, and our internal programs and practices. We regularly report on our performance by setting measurable targets that are consistent with the policies we implement.	

● Current
● Anticipated

Time Horizon: Short Term, Medium Term, Long Term

Location of the Value Chain: Upstream, Own Operations, Downstream

Low Likelihood
Medium Likelihood
High Likelihood

Low Financial Impact
Medium Financial Impact
High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Risk and Opportunity Table

Our Opportunities Table

Material Topic	Description	Current/ Anticipated	Time Horizon	Magnitude of Financial Impact	Likelihood	Actions Taken and Explanation	Location of the Value Chain
Ethics, Compliance and Transparency	Increased stakeholder confidence and increased company value through a strong corporate governance approach	Anticipated				• We enhance stakeholder confidence by publishing transparent reports on company activities and financial performance. We continue to operate as a trusted company through our corporate governance approach, committees and working groups, and company policies and procedures.	
Responsible Supply Chain	Strengthening operational continuity by including maintenance, repair, and warranty processes within the scope of our contracts with suppliers.	Current				• We guarantee our operations with maintenance and repair processes, warranty conditions and preventive activities within the scope of the agreements we have made with our suppliers .	
Sustainable Finance and Responsible Investments	Easy access to financing through strong Group structure and strong relationships with relevant institutions	Current				• Thanks to our strong group structure and solid relationships with relevant institutions, we provide easy access to financing, enabling faster implementation of projects and reducing financial costs.	
Sustainable Finance and Responsible Investments	Increased access to sustainable financing products that support renewable and clean energy investments.	Current				• We regularly evaluate renewable and clean energy investments both domestically and internationally; for projects that pass the preliminary evaluation process, our expert teams and consultants analyze access to financing products and conduct legal and technical assessments. Through our Sustainable Financing Working Group, we closely monitor relevant financing sources, prioritizing investment viability and company sustainability; and we support our access to these resources with our strong sustainability performance and international credit ratings.	
Corporate Governance and Risk Management	Reputation of Fiba Group and Fiba Renewables in the market with their strong corporate structure	Current				• We enhance our market reputation and stakeholder trust by strictly implementing our corporate governance principles. We strengthen our corporate structure through internal audits and risk management practices.	
Occupational Health and Safety	Decrease in compensation and insurance costs due to the decrease in work accidents and occupational diseases	Current				• OHS-related costs through training provided to employees and subcontractors, actions taken to prevent and manage OHS risks, and full compliance with OHS regulations thanks to our ISO 45001:2018 Occupational Health and Safety Management System standard and OHS Policy.	
Occupational Health and Safety	Compliance with OHS regulations and low level of exposure to legal penalties and sanctions	Current				• By conducting regular internal audits and monitoring regulations under ISO 45001, we minimize the risk of penalties.	
Social Responsibility	Reputation gained through NGO collaborations and volunteer activities supported by Fiba Group and Fiba Renewables	Current				• We develop joint projects with NGOs and support their existing projects and programs. By developing programs that encourage employee volunteering, we invest in projects that support local communities and provide social benefits.	
Stakeholder Engagement	Maintaining a positive corporate reputation that meets stakeholder expectations and needs, thereby enabling access to favorable credit and borrowing conditions.	Current				• Through the implementation of our Grievance Mechanism and Stakeholder Engagement Plans in line with our Environmental and Social Management System, together with our regular monitoring activities, we strengthen our access to more favorable financing conditions.	

Current
Anticipated

Time Horizon: Short Term, Medium Term, Long Term

Location of the Value Chain: Upstream, Own Operations, Downstream

Low Likelihood
Medium Likelihood
High Likelihood

Low Financial Impact
Medium Financial Impact
High Financial Impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Targets in line with the Sustainable Development Goals

Strategic Focus Areas	Related Material Topic	Targets	Unit	Base Year	Status in Base Year	2021	2022	2023	2024	2025	Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target	SDG
Our Environmental Responsibility	Green Reliable Energy Production, Combating the Climate Crisis and Decarbonization	To increase our installed capacity through investments in renewable energy	MW	2021	581	581	581	581	581	**730**	750	820	1000	1500	
	Green Reliable Energy Production	To monitor availability rates at our wind power plants	%	2020	98.1%	97.7%	98.1%	97.1%	94.2%	**93.2%**	97.0%	97.0%	97.0%	97.0%	
	Combating the Climate Crisis and Decarbonization	To increase the cumulative carbon reduction obtained from our renewable energy production since our establishment, as tCO_2e	tCO_2e	2009	0	4,807,615	5,822,222	6,763,934	7,945,220	**9,000,389**	9,000,000	11,000,000	15,000,000	30,000,000	
		To reduce the amount of energy need (MWhconsumption / MWhproduction) of our sold products and services	%	2020	- (0.00188)	13.8% (0.00162)	-16.5% (0.00157)	+2.1% (0.00192)	-0.53% (0.00187)	**-1.65% (0.00185)**	-20%	-20%	-21%	-25%	
	Green Reliable Energy Production, Combating the Climate Crisis and Decarbonization	To reduce Scope 1 and Scope 2 greenhouse gas intensity	tCO_2e/ MWh	2023	0.00132	-	-	0.00132	0.00055	**0.00026**	0.00100	0.00090	0.00077	0.00007	
		To reduce Scope 1 and Scope 2 emissions	%	2023	- (2,100.5)	- (2,261.4)	- (1,600.9)	- (2,100.5)	-58.81%	**-80%**	-12%	-24%	-42%	-90%	
	Combating the Climate Crisis and Decarbonization	To reduce Scope 3 emissions	%	2023	- (1,172.7)	- (142.5)	- (438.9)	- (1,172.7)	-	**-***	-12%	-24%	-42%	-90%	
	Effective Waste and Water Management	To reduce waste amount per unit product (kg/ MWh)	%	2020	- (0.078)	-18.3% (0.064)	-74.4% (0.020)	-87.2% (0.010)	-79.5% (0.016)	**+50% (0.117)**	-88%	-88%	-89%	-90%	
	Biodiversity	To increase the total training hours (person x hour) given to our employees in the field of biodiversity.	person x hour	2022	558		558	593	868	**443.5**	600	650	700	800	

* Due to 2025 being an investment year for our hybrid power plants, there has been an extension and increase in our supplier emissions inventory.
You can access the breakdown of our carbon footprint inventory in the Combating the Climate Crisis and Decarbonization section.

Target Achieved · Process Ongoing · Below Target · Independent Assurance

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Targets in line with the Sustainable Development Goals

Strategic Focus Areas	Related Material Topic	Targets	Unit	Base Year	Status in Base Year	2021	2022	2023	2024	2025	Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target	SDG
Our Employee Responsibility	Employee Development and Satisfaction	To increase the employee engagement rate	%	2021	68%	68%	41%	57%	56%	**57%**	60%	60%	65%	70%	
		To increase the total training hours (person x hour) in the trainings given to our employees	person x hour	2022	6,266	-	6,266	6,710	8,693	**14,120**	7,000	10,000	12,000	14,000	
	Equality, Diversity, Inclusion	To increase cumulatively the number of trainees we employ	person	2020	4	17	24	44	69	**87**	50	100	130	250	
		To increase the ratio of female employees working in the headquarters	%	2020	48%	44%	47%	47%	51%	**49%**	50%	50%	50%	50%	
		To maintain the 50% female executive ratio in senior management	%	2020	40%	44%	50%	50%	50%	**50%**	50%	50%	50%	50%	
		To ensure 100% of workers receive a living wage by 2030	%	2024	-	-	-	-	100%	**100%**	100%	100%	100%	100%	
	Occupational Health and Safety	To maintain the zero occupational accident rate in Fiba Renewables and its subsidiaries	number	2020	0	0	0	0	0	**0**	0	0	0	0	
		To reach the target of zero occupational accident for our sub-employers	number	2020	6	4	1	1	4	**0**	0	0	0	0	

Target Achieved Process Ongoing Below Target Independent Assurance

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Targets in line with the Sustainable Development Goals

Strategic Focus Areas	Related Material Topic	Targets	Unit	Base Year	Status in Base Year	2021	2022	2023	2024	2025		Our 2025 Target	Our 2027 Target	Our 2030 Target	Our 2040 Target	SDG
Our Social Responsibility	Social Responsibility	To participate in corporate social responsibility projects	number	2020	1	1	3	5	6	**8**		6	8	10	10	
	Contribution to the Local Economy and Employment	To increase the local employment rate for our facilities	%	2021	74%	74%	77%	78%	85%	**86%**		78%	80%	80%	80%	
Our Sectoral Responsibility	Corporate Governance and Risk Management, Responsible Supply Chain	To increase the rate of suppliers subjected to performance/satisfaction evaluation including ESG criteria	%	2022	52%	-	52%	100%	100%	**100%**		100%	100%	100%	100%	

Target Achieved Process Ongoing Below Target Independent Assurance

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Stakeholder Engagement Table

Our Internal Stakeholder Groups	Level Of Impact	Communication Method	Communication Frequency	Related Material Topics	Stakeholder Expectations	Fiba Renewables' Response
Shareholders		Board of Directors Meeting	Monthly	1. Green Reliable Energy Production 2. Sustainable Finance and Responsible Investments 3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Long-term value creation, transparent and accountable governance, integration of financial performance with sustainability performance, effective management of risks.	We transparently share our company's strategic and financial goals and regularly report on our sustainability performance. We maintain a strong corporate governance and risk management structure, and we never compromise on ethics, compliance, or transparency. We conduct our decision-making processes with a trust-based approach.
Senior Management		Meetings and Interviews	Continually	1. Green Reliable Energy Production 2. Sustainable Finance and Responsible Investments 3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Revising the company strategy in line with current developments, making quick and data-based decisions, and ensuring sustainable growth.	We update our sustainability strategy annually and closely monitor national and international developments to guide our investments. We align our corporate performance with our strategic goals and implement the guidance of our senior management.
Employees		Meetings and Interviews Employee Loyalty and Satisfaction Surveys	Continually	9. Occupational Health and Safety 13. Equality, Diversity, Inclusion 14. Employee Development and Satisfaction	A fair and safe working environment, opportunities for personal and professional development, and the adoption of the principle of equality and inclusiveness	To increase employee satisfaction, we constantly seek feedback and develop practices in a wide range of areas, including occupational health and safety, competency development, fringe benefits, and social benefits. We develop action plans based on feedback and implement various projects to increase employee engagement.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Stakeholder Engagement Table

Our Internal Stakeholder Groups	Level Of Impact	Communication Method	Communication Frequency	Related Material Topics	Stakeholder Expectations	Fiba Renewables' Response
Government / Public Institutions and Organizations		Meetings, Interviews, E-mails, Information Sharing Platforms and Website	As needed/A few times a year	1. Green Reliable Energy Production 2. Sustainable Finance and Responsible Investments 3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Full compliance with policies and regulations, transparent data sharing, contribution to sustainable development goals	We maintain regular contact with relevant institutions, fully comply with legal and regulatory requirements, and closely monitor national and international policies. We contribute to our country's sustainable development goals and support the green and reliable energy transition.
Customer / End User		Invoices, Meetings, Contract, Market Transactions, EPİAŞ Market System and Portal, E-mails, Official Correspondence	Continually	1. Green Reliable Energy Production 3. Combating the Climate Crisis and Decarbonization 7. Ethics, Compliance and Transparency 12. Digitalization and Information Security	Clean energy supply, transparent information sharing, environmental awareness and compliance with sustainability principles	We focus on increasing green and reliable energy production and operational efficiency. We meet our customers' expectations with projects we develop in the areas of decarbonization, sustainability, and technology.
Suppliers		Interviews, E-mails, Official Correspondence, Contracts, Reports and Forms, Contractors' On-the-Job Meetings, Board Meetings, Supervision and Feedback	Continually	5. Stakeholder Engagement 6. Responsible Supply Chain 9. Occupational Health and Safety 11. Contribution to the Local Economy and Employment	Ethical business relations, timely payment, compliance with health and safety standards, and observance of environmental and social expectations	We build long-term relationships with our suppliers and regularly assess their compliance with ethical, environmental, and social standards. We prioritize increasing domestic sourcing and sustainable supply chain management.
Affiliates and Subsidiaries		Meetings, E-mails and Interviews	As needed	1. Green Reliable Energy Production 2. Sustainable Finance and Responsible Investments 3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 6. Responsible Supply Chain 7. Ethics, Compliance and Transparency 8. Biodiversity 9. Occupational Health and Safety 11. Contribution to the Local Economy and Employment 12. Digitalization and Information Security 15. Effective Waste and Water Management	Ensuring operational continuity, sharing knowledge and experience, and monitoring the needs of power plant sites	We maximize knowledge and experience sharing with our subsidiaries and affiliates, closely monitoring the needs of our operations. To ensure operational continuity, we fulfill maintenance and repair needs at our power plants and continuously monitor data. We implement environmental and social projects at power plant sites and implement integrated sustainability projects.
Banks and Insurance Institutions		Meetings and Interviews	Regular meeting	1. Green Reliable Energy Production 2. Sustainable Finance and Responsible Investments 3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Compliance with legal requirements and legislation, ethical business relations, timely payments, transparent and sustainable financing processes, effective management of ESG risks	We establish a trust-based relationship with banks and meticulously fulfill payment and reporting requirements. We prioritize sustainable financing instruments, conduct ESG risk analyses, and integrate these risks into our financial reporting processes. We closely monitor the insurance processes of both our employees and our businesses, and we prioritize the most comprehensive and advantageous packages.
Financial Institutions		E-mails, Interviews, Correspondence, Contracts, Reports and Meetings	Continually, Annual	1. Green Reliable Energy Production 2. Sustainable Finance and Responsible Investments 3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Compliance with legal requirements and legislation, transparent reporting of financial risk and performance,	Finansal, çevresel ve sosyal performansımızı ve risklerimizi şeffaf şekilde raporluyor, sürdürülebilir yatırım standartlarına uyum gösteriyoruz. Finansal kurumlarla açık ve sorumlu iletişim kuruyoruz.
Trade Associations/ Sectoral Associations		Meeting and Interviews	Monthly	1. Green Reliable Energy Production 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Sharing sectoral developments and transferring good examples of sustainability practices	We closely follow developments in the energy sector and contribute to sustainability and policy development processes by taking an active role in trade and sectoral associations.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Stakeholder Engagement Table

Our Internal Stakeholder Groups	Level Of Impact	Communication Method	Communication Frequency	Related Material Topics	Stakeholder Expectations	Fiba Renewables' Response
International Regulatory Organizations		Meeting and Interviews	A few times a year	3. Combating the Climate Crisis and Decarbonization 4. Corporate Governance and Risk Management 7. Ethics, Compliance and Transparency	Compliance with global standards, transparent reporting, emissions management in line with climate commitments	We prepare our sustainability reports and CDP climate change reporting in accordance with international standards and conduct voluntary reporting in line with the TSRS requirements. With our SBTi-approved net zero target, we are following a roadmap aligned with the Paris Agreement and prioritizing transparency with our stakeholders.
Competitors		Meeting and Interviews	At the meetings of sectoral associations	1. Green Reliable Energy Production 3. Combating the Climate Crisis and Decarbonization 7. Ethics, Compliance and Transparency	Sharing examples of best practice in the sector, fair competition, contribution to common environmental goals	We take an active role in sectoral associations and share examples of best practices through platforms like SKD Türkiye. We embrace fair competition in line with ethical principles and contribute jointly to the sector's green transformation.
Society/Local Community		Interviews, Visit Forms, Feedback, Correspondence, Meetings	Once a year on average for carbon credit processes	3. Combating the Climate Crisis and Decarbonization 5. Stakeholder Engagement 6. Responsible Supply Chain 7. Ethics, Compliance and Transparency 8. Biodiversity 10. Social Responsibility 11. Contribution to the Local Economy and Employment 13. Equality, Diversity, Inclusion	Contribution to employment and local development, transparent flow of information, and consideration of environmental and social sensitivities	We prioritize creating social benefits in the regions we operate, implementing projects in local employment, education, healthcare, and the environment. We listen to stakeholder expectations through regular meetings and integrate them into the process.
Technology Partners		E-mails, Meetings, Contracts, Invoices, Software Notifications	Continually (Hourly, daily, etc.)	4. Corporate Governance and Risk Management 6. Responsible Supply Chain 7. Ethics, Compliance and Transparency 12. Digitalization and Information Security	Openness to innovative and sustainable technologies, transparency in data security and integration processes	We adopt innovative technology solutions and take all precautions to ensure data security.
Universities		E-mails and Discussions	As needed	5. Stakeholder Engagement 10. Social Responsibility 11. Contribution to the Local Economy and Employment 13. Equality, Diversity, Inclusion	Academic collaborations, career opportunities for students, technical knowledge sharing	We collaborate with universities and support educational projects. To support the career development of university students, we participate in career days and student community events, and organize short- and long-term internship programs.
Universities		E-mails and Discussions	Continually	3. Combating the Climate Crisis and Decarbonization 5. Stakeholder Engagement 7. Ethics, Compliance and Transparency 8. Biodiversity 10. Social Responsibility 13. Equality, Diversity, Inclusion 15. Effective Waste and Water Management	Collaborations on issues such as environment, education, gender equality, social development, and providing social benefits	We contribute to sustainability by developing joint projects with NGOs. We aim to raise awareness of environmental and social issues by sharing knowledge and experience.
Audit and Consulting Companies		Reports, E-mails and Discussions	Frequently	4. Corporate Governance and Risk Management 5. Stakeholder Engagement 7. Ethics, Compliance and Transparency	Transparent data sharing, conducting processes in accordance with auditing, reporting and implementation in line with the consultancy process	We conduct all processes related to our financial and sustainability performance in accordance with national and international audit criteria and complete external audit and verification processes. We carry out our processes in harmony with consultancy companies within the scope of the consultancy we receive on a wide range of projects.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Women's Empowerment Principles (WEPs) Index

Principles	Related Section in the Report
Principle 1: Establish high-level corporate leadership for gender equality.	Leadership and Development, page 88-92
	Social and Fringe Benefits We Provide to Our Employees, page 94
	Equality, Diversity, Inclusion, page 101-102
	Social Performance Indicators, page 132-133
	Memberships, Collaborations and Initiatives, page 136
Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination.	Leadership and Development, page 88-92
	Talent Acquisition and Retention, page 98-99
	Equality, Diversity, Inclusion, page 101-102
	Ethics, Compliance and Transparency, page 36-38
	Social Performance Indicators, page 132-133
Principle 3: Ensure the health, safety and well-being of all women and men workers.	Ethics, Compliance and Transparency, page 36-38
	Equality, Diversity, Inclusion, page 101-102
	Occupational Health and Safety, page 103-106
Principle 4: Promote education, training and professional development for women.	Leadership and Development, page 88-92
	Talent Acquisition and Retention, page 98-99
	Social Performance Indicators, page 132-133
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women.	Social and Fringe Benefits We Provide to Our Employees, page 94
	Our Corporate Social Responsibility Projects, page 110-112
	Responsible Supply Chain, page 129-130
Principle 6: Promote equality through community initiatives and advocacy.	Ethics, Compliance and Transparency, page 36-38
	Equality, Diversity, Inclusion, page 101-102
	Social Responsibility, page 109-112
Principle 7: Measure and publicly report on progress to achieve gender equality.	Leadership and Development, page 88-92
	Talent Acquisition and Retention, page 98-99
	Equality, Diversity, Inclusion, page 101-102
	Social Performance Indicators, page 132-133

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our United Nations Global Compact Index

Principle 1	**Businesses should support and respect the protection of internationally proclaimed human rights.**	• About the Report, page 3 • Ethics, Compliance and Transparency, page 36-38 • Responsible Supply Chain, page 129-130 • Employee Development and Satisfaction, page 86-100
Principle 2	**Businesses should make sure that they are not complicit in human rights abuses.**	• Ethics, Compliance and Transparency, page 36-38 • Responsible Supply Chain, page 129-130 • Employee Development and Satisfaction, page 86-100
Labor Standards		
Principle 3	**Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.**	• Ethics, Compliance and Transparency, page 36-38 • Contribution to the Local Economy and Employment, page 113-114
Principle 4	**Businesses should support the elimination of all forms of forced and compulsory labour.**	• Ethics, Compliance and Transparency, page 36-38 • Responsible Supply Chain, page 129-130 • Employee Development and Satisfaction, page 86-100
Principle 5	**Businesses should support the effective abolition of child labour.**	• Ethics, Compliance and Transparency, page 36-38 • Employee Development and Satisfaction, page 86-100 • Responsible Supply Chain, page 129-130
Principle 6	**Businesses should eliminate discrimination with respect to employment and occupation.**	• Ethics, Compliance and Transparency, page 36-38 • Employee Development and Satisfaction, page 86-100 • Equality, Diversity, Inclusion, page 101-102 • Contribution to the Local Economy and Employment, page 113-114
Environment		
Principle 7	**Businesses should support a precautionary approach to environmental challenges.**	• Green Reliable Energy Production, page 58-62 • Combating the Climate Crisis and Decarbonization, page 63-69 • Effective Waste and Water Management, page 70-74 • Biodiversity, page 75-81 • Our Environmental and Social Impact Assessment and Monitoring Studies, page 82
Principle 8	**Businesses should undertake initiatives to promote greater environmental responsibility.**	• Green Reliable Energy Production, page 58-62 • Combating the Climate Crisis and Decarbonization, page 63-69 • Biodiversity, page 75-81 • Social Responsibility, page 109-112
Principle 9	**Businesses should encourage the development and diffusion of environmentally friendly technologies.**	• Green Reliable Energy Production, page 58-62
Fighting Corruption		
Principle 10	**Businesses should work against corruption in all its forms, including extortion and bribery.**	• Ethics, Compliance and Transparency, page 36-38

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

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. The service was performed on the Turkish version of the report.



Declaration of Use	Fiba Renewables has reported in accordance with GRI Standards for the period January 1, 2025 - December 31, 2025.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
GENERAL DISCLOSURES					
Corporate Profile					
GRI 2: General Remarks 2021	2-1 Organizational details	About the Report, page 3 Fiba Renewables at a Glance, page 19-23			
	2-2 Entities included in the organization's sustainability reporting	About the Report, page 3			
	2-3 Reporting period, frequency and contact point	About the Report, page 3			
	2-4 Restatements of information	GRI Content Index: There is no revised statement pertaining to the previous reporting period.			
	2-5 External assurance	About the Report, page 3 Assurance Report, page 172-173			
	2-6 Activities, value chain and other business relationships	About the Report, page 3 Fiba Renewables at a Glance, page 19-23 Responsible Supply Chain, page 129-130			
	2-7 Employees	About the Report, page 3 Fiba Renewables at a Glance, page 19-23 Performance Tables, page 132-135			
	2-9 Governance structure and composition	Fiba Renewables at a Glance, page 19-23 Performance Tables, page 132-135			
	2-9 Governance structure and composition	Our Board of Directors, page 25-26 Our Sustainability Governance, page 30-35			
	2-10 Nomination and selection of the highest governance body	Our Board of Directors, page 25-26			
	2-11 Chair of the highest governance body	Our Board of Directors, page 25-26 Board of Directors Competency Matrix, page 26 Sustainability Committee Competency Matrix, page 33			
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Board of Directors, page 25-26 Our Sustainability Governance, page 30-35 Our Enterprise Risk Management, page 24-29			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
GRI 2: General Remarks 2021	2-13 Delegation of responsibility for managing impacts	Our Sustainability Governance, page 30-35			
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Governance, page 30-35			
	2-15 Conflicts of interest	Ethics, Compliance and Transparency, page 36-38			
	2-16 Communication of critical concerns	Our Board of Directors, page 25-26 Our Enterprise Risk Management, page 24-29 Our Sustainability Governance, page 30-35 Our Materiality Analysis, page 44-49			
	2-17 Collective knowledge of the highest governance body	Our Board of Directors, page 25-26 Board of Directors Competency Matrix, page 26 Our Sustainability Governance, page 30-35 Sustainability Committee Competency Matrix, page 33			
	2-18 Evaluation of the performance of the highest governance body	Our Sustainability Governance, page 30-35			
	2-19 Remuneration policies	Ethics, Compliance and Transparency, page 36-38 Our Sustainability Governance, page 30-35			
	2-20 Process to determine remuneration	Equality, Diversity, Inclusion, page 101-102			
	2-21 Annual total compensation ratio	GRI Content Index: Relevant compensation ratio is not reported in detail due to confidentiality reasons.			
	2-22 Statement on sustainable development strategy	Message from the Chairperson of the Board of Directors, page 4 Message from the Chief Executive Officer, page 5-6 Message from the Chief Financial Officer, page 7			
	2-23 Policy commitments	Ethics, Compliance and Transparency, page 36-38			
	2-24 Embedding policy commitments	Ethics, Compliance and Transparency, page 36-38			
	2-25 Processes to remediate negative impacts	Our Environmental and Social Impact Assessment and Monitoring Studies, page 82 Stakeholder Engagement, page 115-118			
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, page 115-118			
	2-27 Compliance with laws and regulations	Ethics, Compliance and Transparency, page 36-38 Combating the Climate Crisis and Decarbonization, page 63-69 Occupational Health and Safety, page 103-106			
	2-28 Membership associations	Memberships, Collaborations and Initiatives, page 136			
	2-29 Approach to stakeholder engagement	Stakeholder Engagement, page 115-118			
	2-30 Collective bargaining agreements	GRI Content Index: There is no collective bargaining agreement at Fiba Renewables.			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Sustainability Strategy 50-51 Our Materiality Analysis 44-49			
	3-2 List of material topics	Our Sustainability Strategy 50-51 Our Materiality Analysis 44-49			
Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Occupational Health and Safety, page 103-106			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, page 103-106			
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, page 103-106 Performance Tables, page 132-135			
	403-3 Occupational health services	Occupational Health and Safety, page 103-106			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, page 103-106			
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, page 103-106 Leadership and Development, page 88-92			
	403-6 Promotion of worker health	Occupational Health and Safety, page 103-106 Employee Experience, page 93-97			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, page 103-106			
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, page 103-106			
	403-9 Work-related injuries	Occupational Health and Safety, page 103-106 Performance Tables, page 132-135			
	403-10 Work-related ill health	Occupational Health and Safety, page 103-106 Performance Tables, page 132-135			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Leadership and Development, page 88 - 92 Performance Tables, page 132-135			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
Combating the Climate Crisis and Decarbonization					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Environmental Responsibility, page 55-82 Combating the Climate Crisis and Decarbonization, page 63-69			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Combating the Climate Crisis and Decarbonization, page 63-69 Performance Tables, page 132-135			
	305-2 Energy indirect (Scope 2) GHG emissions	Combating the Climate Crisis and Decarbonization, page 63-69 Performance Tables, page 132-135			
	305-3 Other indirect (Scope 3) GHG emissions	Combating the Climate Crisis and Decarbonization, page 63-69 Performance Tables, page 132-135			
	305-4 GHG emissions intensity	Combating the Climate Crisis and Decarbonization, page 63-69 Performance Tables, page 132-135			
	305-5 Reduction of GHG emissions	Combating the Climate Crisis and Decarbonization, page 63-69 Performance Tables, page 132-135			
GRI 102: Climate Change 2025	102-1: Transition plan for climate change mitigation	Combating the Climate Crisis and Decarbonization, page 63-69 Our Sustainability Governance, page 30-35 Leadership and Development, page 88-92 Our Targets in line with the Sustainable Development Goals, page 146-148			
	102-2: Climate change adaptation plan	Combating the Climate Crisis and Decarbonization, page 63-69 Our Sustainability Governance, page 30-35 Leadership and Development, page 88-92 Our Targets in line with the Sustainable Development Goals, page 146-148			
	102-3: Just transition	Leadership and Development, page 88-92			
	102-4: GHG emissions reduction targets and progress	Our Targets in line with the Sustainable Development Goals, page 146-148 Performance Tables, page 132-135			
	102-10: Carbon credits	Combating the Climate Crisis and Decarbonization, page 63-69			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
Green Reliable Energy Production					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Environmental Responsibility, page 55-82 Green Reliable Energy Production, page 58-62 Sustainable Finance and Responsible Investments, page 121-124 Digitalization and Information Security, page 125-128			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Green Reliable Energy Production, page 58-62 Performance Tables, page 132-135			
	302-2 Energy consumption outside of the organization	Green Reliable Energy Production, page 58-62 Performance Tables, page 132-135			
	302-3 Energy intensity	Green Reliable Energy Production, page 58-62 Performance Tables, page 132-135			
	302-4 Reduction of energy consumption	Green Reliable Energy Production, page 58-62 Performance Tables, page 132-135			
	302-5 Reductions in energy requirements of products and services	Green Reliable Energy Production, page 58-62 Performance Tables, page 132-135			
Sustainable Finance and Responsible Investments					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Sectoral Responsibility, page 119-130 Sustainable Finance and Responsible Investments, page 121-124 Our Enterprise Risk Management, page 27-29 Our Risks and Opportunities, page 40-43			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Sustainable Finance and Responsible Investments, page 121-124			
	201-2 Financial implications and other risks and opportunities due to climate change	Our Enterprise Risk Management, page 27-29 Our Risks and Opportunities, page 40-43			
	201-3 Defined benefit plan obligations and other retirement plans	Employee Experience, page 93-97			
	201-4 Financial assistance received from government	Sustainable Finance and Responsible Investments, page 121-124			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
Corporate Governance and Risk Management					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Enterprise Risk Management, page 27-29			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics, Compliance and Transparency, page 36-38			
	205-2 Communication and training about anti-corruption policies and procedures	Ethics, Compliance and Transparency, page 36-38			
	205-3 Confirmed incidents of corruption and actions taken	Ethics, Compliance and Transparency, page 36-38			
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Green Reliable Energy Production, page 58-62 Performance Tables, page 132-135			
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Biodiversity, page 75-81			
GRI 101: Biodiversity 2024	101-1: Policies to halt and reverse biodiversity loss	Biodiversity, page 75-81			
	101-2: Management of biodiversity impacts	Biodiversity, page 75-81			
	101-4: Identification of biodiversity impacts	Biodiversity, page 75-81			
	101-5: Locations with biodiversity impacts	Biodiversity, page 75-81			
Equality, Diversity, Inclusion					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Employee Responsibility, page 83-106 Equality, Diversity, Inclusion, page 101-102			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Equality, Diversity, Inclusion, page 101-102 Board of Directors Competency Matrix, page 26 Performance Tables, page 132-135			
	405-2 Ratio of basic salary and remuneration of women to men	Ethics, Compliance and Transparency, page 36-38			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Equality, Diversity, Inclusion, page 101-102			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
Social Responsibility					
GRI 3: Material Topics 2021	3-3 Öncelikli Konunun Yönetimi	Our Social Responsibility, page 107-118 Social Responsibility, page 109-112 Our Corporate Social Responsibility Projects, page 110-112 Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Social Responsibility, page 109-112 Our Corporate Social Responsibility Projects, page 110-112			
	413-2 Operations with significant actual and potential negative impacts on local communities	Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			
Employee Development and Satisfaction					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Employee Responsibility, page 83-106 Employee Development and Satisfaction, page 86-100			
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Experience, page 93-97			
	401-3 Parental leave	Performance Tables, page 132-135			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Leadership and Development, page 88-92 Performance Tables, page 132-135			
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Experience, page 93-97 Talent Acquisition and Retention, page 98-99			
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Development and Satisfaction, page 86-100			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Equality, Diversity, Inclusion, page 101-102 Board of Directors Competency Matrix, page 26 Performance Tables, page 132-135			
	405-2 Ratio of basic salary and remuneration of women to men	Ethics, Compliance and Transparency, page 36-38			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Ethics, Compliance and Transparency, page 36-38 Responsible Supply Chain, page 129-130			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Employee Development and Satisfaction, page 86-100 Ethics, Compliance and Transparency, page 36-38 Responsible Supply Chain, page 129-130			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethics, Compliance and Transparency, page 36-38 Responsible Supply Chain, page 129-130			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
Contribution to the Local Economy and Employment					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Contribution to the Local Economy and Employment, page 113-114 Responsible Supply Chain, page 129-130 Sustainable Finance and Responsible Investments, page 121-124 Our Risks and Opportunities, page 40-43			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Contribution to the Local Economy and Employment, page 113-114 Sustainable Finance and Responsible Investments, page 121-124			
	203-2 Significant indirect economic impacts	Contribution to the Local Economy and Employment, page 113-114 Our Risks and Opportunities, page 40-43 Responsible Supply Chain, page 129-130			
Responsible Supply Chain					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Contribution to the Local Economy and Employment, page 113-114 Sustainable Finance and Responsible Investments, page 121-124 Responsible Supply Chain, page 129-130 Our Risks and Opportunities, page 40-43			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Contribution to the Local Economy and Employment, page 113-114 Sustainable Finance and Responsible Investments, page 121-124 Responsible Supply Chain, page 129-130			
	203-2 Significant indirect economic impacts	Contribution to the Local Economy and Employment, page 113-114 Our Risks and Opportunities, page 40-43 Responsible Supply Chain, page 129-130			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Supply Chain, page 129-130			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Supply Chain, page 129-130			
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chain, page 129-130 Our Risks and Opportunities, page 40-43			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain, page 129-130			
	414-2 Negative social impacts in the supply chain and actions taken	Responsible Supply Chain, page 129-130 Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

GRI Content Index

GRI Standard	Disclosures	Location	Omission		
			Requirement(S) Omitted	Reason	Explanation
Effective Waste and Water Management					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Effective Waste and Water Management, page 70-74			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Effective Waste and Water Management, page 70-74			
	303-2 Management of water discharge-related impacts	Effective Waste and Water Management, page 70-74			
	303-3 Water withdrawal	Effective Waste and Water Management, page 70-74			
	303-4 Water discharge	Effective Waste and Water Management, page 70-74			
	303-5 Water consumption	Effective Waste and Water Management, page 70-74 Performance Tables, page 132-135			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Effective Waste and Water Management, page 70-74 Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			
	306-2 Management of significant waste-related impacts	Effective Waste and Water Management, page 70-74 Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			
	306-3 Waste generated	Effective Waste and Water Management, page 70-74 Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			
	306-4 Waste diverted from disposal	Effective Waste and Water Management, page 70-74 Our Environmental and Social Impact Assessment and Monitoring Studies, page 82			
Digitalization and Information Security					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Sectoral Responsibility, page 119-130 Digitalization and Information Security, page 125-128			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Digitalization and Information Security, page 125-128			
Ethics, Compliance and Transparency					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Sustainability Governance, page 30-35 Ethics, Compliance and Transparency, page 36-38			
Effective Waste and Water Management					
GRI 3: Material Topics 2021	3-3 Management of Material Topics	Our Social Responsibility, page 107-118 Stakeholder Engagement, page 115-118			

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Contribution to the Sustainable Development Goals

Strategic Focus Areas	Relevant Material Topics	Relevant Sustainable Development Goals	Relevant Targets
Our Environmental Responsibility	Green Reliable Energy Production		**7.1** By 2030, ensure universal access to affordable, reliable and modern energy services **7.2** By 2030, increase substantially the share of renewable energy in the global energy mix **12.2** By 2030, achieve the sustainable management and efficient use of natural resources **12.6** Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle **12.8** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature **13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
	Combating the Climate Crisis and Decarbonization		**7.1** By 2030, ensure universal access to affordable, reliable and modern energy services **7.2** By 2030, increase substantially the share of renewable energy in the global energy mix **12.2** By 2030, achieve the sustainable management and efficient use of natural resources **12.6** Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle **12.8** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature **13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
	Effective Waste and Water Management		**12.2** By 2030, achieve the sustainable management and efficient use of natural resources **12.4** By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment **12.5** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse **13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
	Biodiversity		**12.4** By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment **15.1** By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements **15.5** Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Contribution to the Sustainable Development Goals

Strategic Focus Areas	Relevant Material Topics	Relevant Sustainable Development Goals	Relevant Targets
Our Social Responsibility	Employee Development and Satisfaction		**4.4** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship **5.5** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life **8.8** Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment **10.2** By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status **10.3** Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard
	Equality, Diversity, Inclusion		**5.1** End all forms of discrimination against all women and girls everywhere **5.2** Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation **5.5** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life **8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value **10.2** By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status **10.3** Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard
	İş Sağlığı Güvenliği		**8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value **8.7** Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Contribution to the Sustainable Development Goals

Strategic Focus Areas	Relevant Material Topics	Relevant Sustainable Development Goals	Relevant Targets
Our Sectoral Responsibility	Social Responsibility		**4.4** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship **7.1** By 2030, ensure universal access to affordable, reliable and modern energy services **17.17** Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships
	Contribution To the Local Economy and Employment		**4.5** By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations **8.2** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors **8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
	Stakeholder Engagement		**4.5** By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations **4.a** Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all **7.1** By 2030, ensure universal access to affordable, reliable and modern energy services **13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning **16.5** Substantially reduce corruption and bribery in all their forms **16.7** Ensure responsive, inclusive, participatory and representative decision-making at all levels **16.10** Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements **17.17** Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Our Contribution to the Sustainable Development Goals

Strategic Focus Areas	Relevant Material Topics	Relevant Sustainable Development Goals	Relevant Targets
Our Sectoral Responsibility	Corporate Governance and Risk Management		**16.5** Substantially reduce corruption and bribery in all their forms **16.6** Develop effective, accountable and transparent institutions at all levels **16.7** Ensure responsive, inclusive, participatory and representative decision-making at all levels **17.17** Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships
	Ethics, Compliance and Transparency		**8.7** Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms **16.5** Substantially reduce corruption and bribery in all their forms **16.6** Develop effective, accountable and transparent institutions at all levels
	Sustainable Finance and Responsible Investments		**8.2** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors **8.3** Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services **9.4** By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities
	Digitalization and Information Security		**17.7** Promote the development, transfer, dissemination and diffusion of environmentally sound technologies to developing countries on favourable terms, including on concessional and preferential terms, as mutually agreed **17.8** Fully operationalize the technology bank and science, technology and innovation capacity-building mechanism for least developed countries by 2017 and enhance the use of enabling technology, in particular information and communications technology
	Responsible Supply Chain		**12.2** By 2030, achieve the sustainable management and efficient use of natural resources **12.8** By 2030, ensure that people everywhere have the relevant and awareness for sustainable development and lifestyles in harmony with nature **13.2** Integrate climate change measures into national policies, strategies and planning **13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning **16.2** End abuse, exploitation, trafficking and all forms of violence against and torture of children

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Reporting Guidance

This reporting guidance provides information on the data collection and calculation methodologies for the indicators within the scope of the independent audit included in the 2025 Sustainability Report of Fiba Renewables Company (“Company” or “Fiba Renewables”). These indicators include operational, social, and environmental indicators.

It is the responsibility of Fiba Renewables management to ensure that appropriate procedures are implemented to prepare these indicators listed below in line with the Guidelines, in all material respects.

The information contained in this guide covers Fiba Renewables’ 2025 fiscal year (January 1 – December 31, 2025) ending December 31, 2025, and only covers Fiba Renewables’ Türkiye-related operations, which are under Fiba Renewables’ responsibility, as detailed in the “Key Definitions and Reporting Scope” section, and excludes information pertaining to group subsidiaries Cerean Enerji A.Ş. and subcontractors (workplace accident statistics and carbon footprint data are included in the report).

General Reporting Principles

The following principles were taken into consideration in the preparation of this guide document:

- 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 a prior year and understandability/ transparency providing clarity to users.

Key Definitions and Reporting Scope

For the purpose of this report, the following definitions are made:

TYPE	INDICATOR	DEFINITION
Operational	Installed Power (Total installed power of WPP and SPP breakdowns, MW)	It refers to the installed renewable energy production capacity of Fiba Renewables Solar Power Plants (SPP) and Wind Power Plants (WPP) as of 31.12.2025.
	Total Energy Production (MWh)	It refers to the total amount of electrical energy produced in Fiba Renewables' Solar Power Plants (SPP) and Wind Power Plants (WPP) during the reporting period.
	WPP Availability Rate (%)	It refers to the ratio that shows the operational performance of the wind power plant, calculated by dividing the amount of time during which wind power plants are ready to generate electricity by the total time during the reporting period.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES
Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Reporting Guidance

TYPE	INDICATOR	DEFINITION
Social	Ratio of Female Employees (%)	It refers to the total number of employees of Fiba Renewables and the gender distribution of the said staff during the reporting period.
	Ratio of Female Executives in Senior Management (%)	It is the ratio of the number of female executives with managerial titles (Director and above) reporting to the General Manager in the company to the total number of managers (Director and above) as of 31.12.2025. (Director and Above Titles include the title groups of Director, Deputy General Manager and General Manager)
	Number of Employees on Parental Leave	It refers to the number of employees who took paid or unpaid parental leave during the reporting period.
	Number of Employees Returning from Parental Leave	It refers to the number of employees who returned from paid or unpaid parental leave during the reporting period.
	Ratio of Employees Returning to Work After Parental Leave (%)	Doğum izni ve babalık izninden (ücretli veya ücretsiz) ayrılma tarihi raporlama dönemi içerisinde olup raporlama dönemi içerisinde çalışma hayatına dönen çalışan sayısının, doğum izni ve babalık iznine (ücretli veya ücretsiz) ayrılma tarihi raporlama dönemi içerisinde olan toplam çalışan sayısına oranıdır.
	Number of Employees Returning to Work After Parental Leave Ended and Still Working Twelve Months After Returning to Work	The retention rate after parental leave is calculated and reported for the previous year, rather than the reporting period, and is defined as employees who were still at Fiba Renewables after parental leave as of the end of the reporting period. The reported rate for 2025 is the ratio of female employees who returned to work from paid or unpaid maternity leave in 2023 and continued working at the company within one year of their return to work, to the total number of female employees who returned to work from paid or unpaid maternity leave in 2025.
	Total Number of Accidents	Data on Occupational Health and Safety covers company employees within the borders of the Republic of Türkiye and is based on the definition of a work-related accident in Laws No. 6331 and 5510. In this context, calculations were made by taking into account the statements of employees reporting work-related accidents, describing how the incident occurred, hospital reports, and reports from the workplace physician or the institution's physician.
	Accident Frequency The rate (IR)	The ratio of the accidents seen during the year to the total working time was calculated. In this context, the formula "Total Number of Accidents / (Total Working Hours - Lost Hours) * 1,000,000" has been taken into account in the calculations. The data on the number of accidents in this formula were obtained from the accident notification forms filled by the employees. While calculating the total person x hour work data, the number of working days was found by subtracting the official holidays in an activity year and it was accepted that 1 working day is 8 hours. The lost hours data was found by calculating the number of working hours in total for the number of days-based absences caused by the accident.
	Number of Fatalities	It is the number of casualties resulting from occupational accidents, which are defined as unexpected and unplanned events in the working environment or during operations during the reporting period. These calculations are evaluated according to the result of the death report, which is given by the competent authorities together with the judicial authorities as a result of the incident.
	Number of Occupational Diseases	This indicator represents the number of patients due to exposure in the workplace or during company activities. Occupational
	Absenteeism (day)	diseases are diseases listed in national legislation that mostly occur as a result of exposure to risk factors in the workplace.
	OHS Training (hours)	This indicator means total training hours completed by the employees within the scope of Occupational Health and Safety during the reporting period.
	Total Training (hours)	The total number of training hours completed by employees during the reporting period.
	Biodiversity Trainings (hours)	The total number of hours of training completed by employees within the scope of Biodiversity during the reporting period.
	Number of Corporate Social Responsibility Projects	Total number of corporate social responsibility projects supported by Fiba Renewables during the reporting period.
	Cumulative Number of Trainees Employed	Cumulative number of trainees employed at Fiba Renewables from the base year of 2020 through December 31, 2025.
	Local Employment Rate in Plants (%)	It refers to the ratio of the number of employees employed from the local community in Fiba Renewables' Solar Power Plants (SPP) and Wind Power Plants (WPP) to the total number of employees during the reporting period.
	Employee Engagement Survey Results (%)	It refers to the Employee Loyalty scores of Fiba Renewables employees, based on the results of the Employee Loyalty and Experience Research conducted by an independent consultancy firm in 2025.
	Critical Supplier Ratio Evaluated According to ESG Criteria (%)	Critical suppliers are defined as those suppliers who play an active role in the continuity of business operations, are subject to Supplier Performance Assessment, or participate in tenders exceeding a certain financial threshold within the scope of our purchasing procedure, as assessed by our departments. This KPI represents the ratio of critical suppliers assessed according to ESG criteria to the total number of critical suppliers in 2025.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Reporting Guidance

TYPE	INDICATOR	DEFINITION
Environmental	Total Electric Consumption (kWh)	Total amount of electrical energy purchased from the grid and used in air conditioning, lighting, electrical appliance use and other electricity-requiring operations at relevant locations during the reporting period.
	Energy Requirement of Products and Services Sold (MWh consumption / MWh production)	Total electrical energy purchased from the grid and used in the relevant locations during the reporting period to the electrical energy produced within the scope of Fiba Renewables' field of activity.
	Energy Consumption (GJ)	The amount of energy consumed directly (electrical energy and heating - natural gas) and indirectly (natural gas, diesel, gasoline and LPG) during Fiba Renewables operations during the reporting period.
	Total Water Consumption (m^3)	Total amount of water used for human consumption in Fiba Renewables operations.
	KScope 1 Greenhouse Gas Emissions (tCO_2)	This indicator means the emission of greenhouse gases due to the use of natural gas, diesel, LPG, gasoline consumption and refrigerant and fire extinguishers at all relevant locations of the Fiba Renewables during the reporting period.
	Scope 2 Greenhouse Gas Emissions (tCO_2)	This indicator means the emission of greenhouse gases due to the use of purchased heating (natural gas) and electricity at all relevant locations of the Fiba Renewables during the reporting period.
	Scope 3 Greenhouse Gas Emissions (tCO_2)	This indicator means the emission of greenhouse gases due to the use of business travel by air, hotel stay, field visits, employee commuting – shuttle, supply chain fuel consumption, wastewater, paper consumption, waste disposal, well to tank emissions of purchased fuels at all relevant locations of the Fiba Renewables during the reporting period.
	Greenhouse Gas Emission Intensity (tCO_2 /kWh)	Reporting period along From where being total Scope 1, Scope 2 And Scope 3 greenhouse gas emission amount (tCO2e) , Fiba Renewables in operations produced total electric amount (MWh) division expression does.
	Cumulative Carbon Reduction Amount (tCO_2)	The cumulative amount of carbon emissions prevented by Fiba Renewables' renewable energy production from its establishment until 31.12.2025.
	Total Waste Amount (ton)	This indicator means the weight of hazardous waste and non-hazardous waste (by weight-ton) during the reporting period.
	Amount of Waste per Unit Product (kg / MWh)	The ratio of hazardous and non-hazardous waste (kg) generated during operations and work during the reporting period to the total amount of electricity production (MWh)

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Double Materiality Analysis

The materiality analysis was based on the European Sustainability Reporting Standards (ESRS), Turkish Sustainability Reporting Standards (TSRS), and Global Reporting Initiative (GRI) Standards. The Double Materiality Approach within the scope of the ESRS was adopted. The work conducted within this scope consisted of five stages:

- Determining the Material Topics List
- Assesment of Impact Materiality
- Stakeholder Surveys
- Assessment of Financial Materiality
- Strategic Assessment of Senior Management

Determining the Material Topics List

In identifying the material climate and sustainability related topics, the expectations of TSRS 1 and 2 are taken into account in the the TSRS 2 Industry-based Guidance on implementing Climate-related Disclosures, Volume 32—Electric Utilities and Power Generators; SASB Solar Technology & Project Developers and Wind Technology & Project Developers standards; ESRS-compliant reporting titles; sectoral material topics of various indices; competitor analyses; and international publications such as the WEF Global Risks Report and the IEA Renewable Energy Market Updates were reviewed. As a result of the review, the following material topics were identified and company-specific definitions were created.

- Green Reliable Energy Production
- Occupational Health and Safety
- Combating the Climate Crisis and Decarbonization
- Ethics, Compliance and Transparency
- Sustainable Finance and Responsible Investments
- Digitalization and Information Security
- Biodiversity
- Equality, Diversity, Inclusion
- Employee Development and Satisfaction
- Corporate Governance and Risk Management
- Social Responsibility
- Responsible Supply Chain
- Contribution to the Local Economy and Employment
- Effective Waste and Water Management
- Stakeholder Engagement

Assesment of Impact Materiality

In the impact materiality approach, we analyze the extent of environmental and social impacts of developments related to our material issues on our stakeholders and the regions in which we operate. In this context, with the guidance of our working groups, relevant department managers, and senior management, we identify our positive and negative impacts related to our material topics and assess them based on the impact's maturity, probability, magnitude, and scope. In addition to these criteria, we also measure our negative impacts based on their irremediability. We also consider the stages of our value chain where the impacts occur. This assessment process accounts for 80% of the impact materiality assessment.

Criteria for Evaluating Positive and Negative Impacts

Magnitude	It indicates the magnitude/seriousness of the positive/negative impact it creates on the environment and society.	Low
		Medium
		High
Scope	It indicates how much of the environment and society will be affected, based on geographical prevalence and the number of individuals impacted.	Not common
		Widespread
		Very common
Maturity	It specifies the time period in which the effect will occur.	Short term: 0-2 years
		Medium term: 3-5 years
		Long term: 6+ years
Likelihood	It indicates the frequency and probability of occurrence.	Low (Occurs once every 6 years or more)
		Medium (Occurs once every 2–5 years)
		High (Occurs once a year or more frequently)
Irremediability of negative impact	It indicates whether the resulting damage can be reversed and the level of difficulty in controlling it.	Easy to manage when necessary actions are taken
		Difficult to manage
		Very difficult/impossible to manage

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Double Materiality Analysis

Stakeholder Surveys

In addition to the outcomes of our regular interactions with our stakeholders within the scope of our activities, we also evaluate the results of our materiality survey, which we share with all our internal and external stakeholders to evaluate our material topics, within the scope of measuring the impact materiality of our material topics. In 2024, we reached a total of 124 stakeholders from 12 different stakeholder groups: our internal stakeholders: shareholders, employees, and senior management (CEO, Deputy General Managers, directors); and our external stakeholders: governments/public institutions and organizations, banks and insurance companies, subsidiaries and affiliates, trade associations/sectoral associations, suppliers, non-governmental organizations and chambers, the community/local community, auditing and consulting firms, and universities. When evaluating the survey results, we weighted the stakeholder groups according to their impact on our company. Survey results account for 20% of the impact materiality assessment.

Assessment of Financial Materiality

Using the financial materiality approach, we analyze the financial impact of developments related to our material topics on our company. We identify risks and opportunities related to our material topics and, under the guidance of our working groups and senior management, evaluate these categories based on their current or anticipated occurrence, maturity, probability, and financial impact. You can find details about the evaluation of our risks and opportunities and their financial impact in Our Enterprise Risk Management section

Strategic Assessment of Senior Management

We share the comprehensive work done on the evaluation of material topics with our Sustainability Committee on an annual basis. We review these assessments holistically, considering their impact on the company's strategy, business model, and financial objectives. This creates our final materiality matrix, which reflects both the environmental, social, and financial impacts. In line with the threshold values we have determined by taking into account the financial materiality approach under TSRS, we define our material topics with high financial impact as well as high environmental and social impact as our critical material topics.

In 2025, similar to previous years, Green Reliable Energy Production, Combating the Climate Crisis and Decarbonization and Sustainable Finance and Responsible Investments have been identified as our critical material topics.

Criteria for Evaluating Risks and Opportunities

Time horizon	It specifies the time period in which the effect will occur.	Short term: 0-2 years
		Medium term: 3-5 years
		Long term: 6+ years
Categorization	It refers to the classification of risks according to the physical impact of natural events caused by climate change or the policy, technology, market and reputational impacts resulting from mitigation and adaptation efforts.	Transition Risks: - Policy and legal, - Technology - Market - Reputation
		Physical Risks: - Acute - Chronic
Current/ Anticipated	It refers to the situation where the risk or opportunity already has an impact on the company or is likely to arise in line with future developments.	Current
		Anticipated
Likelihood	It indicates the frequency and probability of occurrence of the situation.	Low (Occurs once every 6 years or more)
		Medium (Occurs once every 2–5 years)
		High (Occurs once a year or more frequently)
Financial Impact	It indicates the impact that the risk or opportunity will have on the financial performance of the company.	Low financial impact
		Medium financial impact
		High financial impact

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Assurance Report

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Assurance Statement

To the Board of Directors of Fiba Renewables

We have been engaged to perform an independent limited assurance engagement as to whether the "Selected Information", disclosures of which are included in the Performance Tables section of Fiba Yenilenebilir Enerji Holding A.Ş.'s ("Company" or "Fiba Renewables") GRI Certified Sustainability Report for the year ended 31 December 2025 ("Report"), has been presented in accordance with the reporting criteria prepared by Fiba Yenilenebilir Enerji and set out in the Performance Tables section of the Report.

Our assurance scope is limited to the Selected Information listed below, together with the related disclosures, for the activities carried out by Fiba Renewables:

- Total Energy Production (MWh)
- Energy Requirement of Products and Services Sold (MWh consumption/MWh production)
- Total Electricity Consumption (kWh)
- Energy Consumption (Natural Gas, Diesel, Gasoline, GJ)
- Cumulative Carbon Reduction Amount (tCO_2e)
- Waste Amount per Unit of Product (kg/MWh)
- Scope 1 and Scope 2 Greenhouse Gas Emissions (tCO_2e)
- Scope 1 and Scope 2 Greenhouse Gas Emissions Intensity (tCO_2e/kWh)
- Scope 3 Greenhouse Gas Emissions (tCO_2e)
- Greenhouse Gas Emissions Intensity (tCO_2e/kWh)
- Total Waste Amount (Hazardous and Non-Hazardous Waste, tonnes)
- Waste Amount per Unit of Product (kg/MWh)
- Water Consumption (m^3)
- Total Number of Accidents
- Incident Rate (IR)
- Number of Fatalities
- Number of Occupational Diseases
- Absenteeism (days)
- Biodiversity Training (hours)
- Number of Corporate Social Responsibility Projects
- Percentage of Critical Suppliers Assessed Against ESG Criteria (%)
- Percentage of Female Employees (%)
- Percentage of Female Executives in Senior Management (%)
- Number of Employees Taking Maternity/Parental Leave
- Number of Employees Returning from Maternity/Parental Leave
- Percentage of Employees Returning to Work After Maternity/Parental Leave (%)
- Total Number of Employees Who Returned to Work After the End of Maternity/Parental Leave and Were Still Employed Twelve Months After Their Return to Work
- Cumulative Number of Interns Employed
- Local Employment Rate at Operations (%)
- Employee Engagement Survey Result (%)
- Installed Capacities (Total Installed Capacities by WPP and SPP, MW)
- Wind Power Plant Availability Rate (%)
- Total Training (hours)
- OHS Training (hours)
- Double Materiality Analysis

Management's Responsibilities

The Company's Management is responsible for the preparation and reporting of the Selected Information in accordance with the reporting criteria included in the Report prepared by Fiba Renewables, and for the information and statements contained therein; determining Fiba Renewables' objectives in terms of sustainable development performance and reporting, including the identification of stakeholders and material topics; and establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for identifying and ensuring compliance with laws and regulations, including matters relating to the prevention and detection of error and fraud and the activities of Fiba Renewables. Management is responsible for ensuring that personnel involved in the preparation and presentation of the disclosures and the Selected Information have received the necessary training, that information systems are kept up to date, and that all changes within the reporting scope include the relevant material business units.

Our Responsibility

Our responsibility is to reach a limited assurance conclusion based on the evidence obtained within the scope of the independent limited assurance engagement performed. Our limited assurance engagement was conducted in accordance with the International Standards on Assurance Engagements, and specifically the Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (GDS 3000 / ISAE 3000), and, with respect to Scope 1, 2 and 3 greenhouse gas emissions information, the Standard on Assurance Engagements on Greenhouse Gas Statements (GDS 3410 / ISAE 3410).

The said Standard requires us to plan and perform our engagement to obtain limited assurance that the Selected Information is free from material errors and misstatements. This Standard requires us to plan and perform our engagement to obtain limited assurance that the Selected Information is free from material errors or misstatements. The Standard on Quality Management (KYS 1 / ISQM 1) is applied and, accordingly, a comprehensive system of quality management is maintained, including documented policies and procedures designed to ensure compliance with relevant ethical requirements, professional standards, and legal/regulatory requirements.

We comply with the independence requirements and other ethical requirements set out in the Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on the principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES
Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Assurance Report

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Assurance Statement

Procedures Performed

The limited assurance engagement performed in relation to the Selected Information includes interviews with relevant personnel, primarily those responsible for the preparation of the Selected Information, the application of analytical procedures and, where necessary, the performance of other evidence-gathering procedures. The procedures performed in this context are set out below:

- Understanding the data collection, consolidation and reporting processes through which the Selected Information is generated;
- Reviewing the Company's value chain and the threshold values applied within the scope of the double materiality analysis;
- Conducting interviews with the relevant department managers and process owners regarding the information included in the Selected Information;
- Reperforming, on a sample basis, the calculations relating to the Selected Information and comparing them with supporting documentation;
- Obtaining written representations from management responsible for the preparation of the Selected Information;
- Reading the Report to assess its consistency with our overall knowledge and experience of the Company's sustainability performance.

The procedures performed in a limited assurance engagement differ in nature and timing from, and are less extensive in scope than, those performed in a reasonable assurance engagement. Accordingly, the level of assurance obtained in a limited assurance engagement is substantially lower than that obtained in a reasonable assurance engagement.

Inherent Limitations

Due to the inherent limitations of internal control structures, the Selected Information may contain errors or fraud that may not be detected. As our procedures are performed on a sample basis rather than continuously throughout the year, they are not designed to identify all deficiencies in the internal controls relating to the preparation and presentation of the Report.

Conclusion

Our conclusion is based on, and limited to, the matters set out in this report. We believe that the evidence we have obtained provides a sufficient and appropriate basis for our conclusion.
Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information included in the Performance Tables section of the Fiba Renewables Sustainability Report has not been presented, in all material respects, in accordance with the reporting criteria disclosed in the same section.

This independent limited assurance report has been prepared, within the framework of the terms of our engagement, solely for the purpose of reporting to Fiba Renewables in relation to the Selected Information and has not been prepared for any other purpose.

Restriction on Use

Our report is not suitable for use or reliance for any purpose or in any context by any person or entity other than Fiba Renewables claiming a right to rely on this report. Any party other than Fiba Renewables who obtains access to our report or a copy thereof and relies on our report (or any part thereof) does so at its own responsibility. To the extent permitted by law, we accept no responsibility to any person or entity other than Fiba Renewables in relation to the independent assurance engagement we have performed or the conclusion we have reached.

Rasyonel Bağımsız Denetim ve Yeminli Mali Müşavirlik Anonim Şirketi



Hasan Topal,
Sorumlu Ortak
İstanbul, 27/07/2026

INTRODUCTION
OUR CORPORATE PROFILE
OUR SUSTAINABILITY APPROACH
OUR ENVIRONMENTAL RESPONSIBILITY
OUR EMPLOYEE RESPONSIBILITY
OUR SOCIAL RESPONSIBILITY
OUR SECTORAL RESPONSIBILITY
ANNEXES
Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Glossary of Terms and Abbreviations

ABBREVIATION	EXPLANATION
AAS	Assurance Audit Standard
AÇEV	Mother Child Education Foundation
CBAM	Carbon Border Adjustment Mechanism
CDP	Carbon Disclosure Project
CEEE	Center for Energy, Environment and Economy
COP	United Nations Climate Change Conference (Conference of the Parties)
CITES	Convention on the International Trade in Endangered Species of Wild Flora and Fauna
DEİK	Foreign Economic Relations Board
DLP	Data Loss Prevention
DR Test	Disaster Recovery Test
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
EHS	Environment, Health and Safety
EMBA	Master of Business Administration Program for Executives
EMO	Chamber of Electrical Engineers
ENVER	Energy Efficiency Association
ETS	Emissions Trading System
ERP	Enterprise Resource Planning
ESRS	European Sustainability Reporting Standards
ESIA	Environmental Social Impact Assessment
ESG	Environmental, Social and Governance
Fiba WAY	Fiba Young Talent Program (Way of Adventurous Youth)
GCC	Global Carbon Council
GHG Protocol	Greenhouse Gas Protocol

ABBREVIATION	EXPLANATION
GRI	Global Reporting Initiative
GUNDER	International Solar Energy Society Türkiye Section
IEA	International Energy Agency
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2	International Financial Reporting Standards Climate-Related Disclosures
ILO	International Labor Organization
IPCC	Intergovernmental Panel on Climate Change
I-REC	International Renewable Energy Certificate
<IR> Framework	Integrated Reporting Framework
IRO	Impacts, Risks, and Opportunities
IUCN	International Union for the Conservation of Nature
JCR	Japan Credit Rating Agency
KAÇUV	The Hope Foundation for Children with Cancer
KEDV	Foundation for the Support of Women's Work
KETEM	Cancer Early Diagnosis, Screening and Training Center
KGK	Public Oversight Authority
KPI	Key Performance Indicator
KRI	Key Risk Indicator
KVKK	Personal Data Protection Authority
LACP	League of American Communications Professionals
MBA	Master of Business Administration Program
MOTAT	Mobile Waste Tracking System
NDC	Nationally Determined Contribution

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

Glossary of Terms and Abbreviations

ABBREVIATION	EXPLANATION
NZE	Net Zero Emissions
OHS	Occupational Health and Safety
PV	Photovoltaic
QDMS	Quality Document Management System
ROSPA	Royal Society for the Prevention of Accidents
SASB	Sustainability Accounting Standards Board
SBTi	Science-Based Targets Initiative
SCADA	Supervisory Control and Data Acquisition
SDG	Sustainable Development Goals
SEA	Supplier Engagement Assessment
STEPS	Stated Policies Scenari
SPP	Solar Power Plant
SSP	Shared Socioeconomic Pathways
TA	Total Assets
TKYD	Corporate Governance Association of Türkiye
TNFD	Taskforce on Nature-related Financial Disclosures
TSRS	Turkish Sustainability Reporting Standard
TSRS S1	Turkish Sustainability Reporting Standard General Requirements for Disclosure of Sustainability-related Financial Information
TSRS S2	Turkish Sustainability Reporting Standard Climate-Related Disclosures
TUREB	Turkish Wind Energy Association
TUSIAD	Turkish Industry and Business Association

ABBREVIATION	EXPLANATION
UNGC	United Nations Global Compact
UNGP	United Nations Guiding Principles on Business and Human Rights
VRF	The Value Reporting Foundation
YEKA	Renewable Energy Resource Areas
YEKDEM	Renewable Energy Resources Support Mechanism
YGG	Management Review
YKF	Local Contribution Price
WBCSD	World Business Council for Sustainable Development
WEF	World Economic Forum
WEPs	Women 's Empowerment Principles
WPP	Wind Power Plant
WRI Aqueduct Water Risk Atlas	World Resources Institute Aqueduct Water Risk Atlas

TERM	DEFINITION
Availability	Availability factor is a parameter that is found by dividing the amount of time a power plant can generate electricity by the total time and shows the operational performance of the plant.
Energy Intensity	Energy intensity is the amount of energy stored in a particular system per unit volume. In general, only the amount of usable or obtainable energy is taken into consideration.

INTRODUCTION

OUR CORPORATE PROFILE

OUR SUSTAINABILITY APPROACH

OUR ENVIRONMENTAL RESPONSIBILITY

OUR EMPLOYEE RESPONSIBILITY

OUR SOCIAL RESPONSIBILITY

OUR SECTORAL RESPONSIBILITY

ANNEXES

Performance Tables
Memberships, Collaborations and Initiatives
Our Risk and Opportunity Table
Our Targets in line with the Sustainable Development Goals
Our Stakeholder Engagement Table
Our Women's Empowerment Principles (WEPS) Index
Our United Nations Global Compact Index
GRI Content Index
Our Contribution to the Sustainable Development Goals
Reporting Guidance
Double Materiality Analysis
Assurance Report
Glossary of Terms and Abbreviations

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LEGAL NOTICE:

Fiba Renewables 2025 Sustainability Report has been prepared only for the purpose of informing stakeholders and is not intended to form the basis for any investment decisions. The opinions and statements regarding the estimated figures included in this report reflect the views of the company's management regarding certain future events; therefore, actual results and developments may differ from these estimates depending on variables and assumptions. The information contained in the report is presented in good faith and based on reliable sources. Fiba Renewables accepts no responsibility for typographical errors that may occur during the preparation of the report.

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Report Consultancy

Sustainity Sustainability Consultancy

Report Design

KraftReports