Doğuş Energy 2024 Sustainability Report

DOĞUŞ ENERGY

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ABOUT DOĞUŞ ENERGY

Doğuş Energy

Doğuş Energy is an energy company operating in the field of electricity generation, with all of its existing investments structured around renewable energy sources. Closely monitoring developments in the energy sector in Türkiye and globally, Doğuş Energy adopts a sustainable and long-term generation approach, taking into account changing market conditions and the increasing demand for energy. In carrying out its operations, the Company considers the utilisation of domestic energy resources as a strategic priority and aims to contribute to energy supply security accordingly.

Doğuş Energy's business model is based on an approach that considers environmental impacts, is aligned with social and economic developments, and prioritises efficiency and continuity. While a customer- and people-oriented service approach is adopted in electricity generation activities, the objective of creating long-term value is prioritised in the planning and operation of energy investments. Doğuş Energy takes an active role within Doğuş Group in the development and implementation of strategies for energy and energy-related infrastructure investments.

Acting with awareness of the strategic importance for the country of utilising local and renewable resources in response to Türkiye's increasing energy demand, Doğuş Energy has structured its portfolio accordingly. In addition to renewable energy investments, the Company aims to contribute to reducing external dependency in energy generation by focusing on the efficient operation of existing facilities.

Generation Portfolio

Doğuş Energy's electricity generation portfolio has an installed capacity of approximately 1 GW and consists entirely of hydroelectric power plants. This portfolio includes Artvin Dam and Hydroelectric Power Plant, Boyabat Dam and Hydroelectric Power Plant, and Aslancık Dam and Hydroelectric Power Plant. These facilities form the basis of Doğuş Energy's renewable energy-based generation capacity.

Artvin Dam and Hydroelectric Power Plant has an installed capacity of 332 MW and is located on the Çoruh River in the southwest of the province of Artvin. Construction of the facility began in 2011, and it was commissioned in 2016. Artvin Dam and HPP is among the large-scale hydroelectric projects implemented by the private sector and, with its average annual generation capacity, makes a significant contribution to energy supply at both regional and national levels.

Aslancık Dam and Hydroelectric Power Plant has an installed capacity of 120 MW and is located on the Harşit River within the district boundaries of Doğankent and Tirebolu in the province of Giresun. Commissioned in 2014, the plant is one of the key facilities completing Doğuş Energy's renewable energy portfolio and contributes to meeting regional energy needs through its average annual generation.

Artvin Dam and Hydroelectric Power Plant in Doğuş Energy's portfolio are designed and operated by taking into account demand and price dynamics during peak hours in the electricity market. This structure supports the economic efficiency of the plants, while also contributing to maintaining the supply–demand balance in the spot electricity market.

All generation facilities are considered within the scope of renewable and nature-friendly energy sources, and the electricity generated from these plants is recognised as green energy.

By managing its existing portfolio effectively, Doğuş Energy continues to contribute to sustainable and reliable energy generation that minimises environmental impacts.

SCOPE OF THE REPORT

Purpose and Qualification of the Report

This report has been prepared to present, in a transparent and understandable manner, Doğuş Energy's environmental, social and economic performance throughout 2024 within the scope of its sustainability approach, with reference to the core principles of the Global Reporting Initiative (GRI) Standards, in the form of a sustainability performance report.

The report aims to present the current status based on the Company's activities, practices and measurable performance indicators during the reporting period. This report has been prepared on a self-declared basis (GRI self-declared). The information and data presented within the scope of the report have been compiled within the framework of the existing data infrastructure and plans.

Reporting Period, Scope and Boundaries

This report covers the period between 1 January 2024 – 31 December 2024. The scope of the report is limited to Doğuş Energy's head office management activities in Istanbul and the operational activities of Artvin Hydroelectric Power Plant (HPP). The information included in the report has been prepared based on data that are accessible, reportable and verifiable for the relevant period.

The scope of the terms used in this report has been defined as follows:

Doğuş Energy
Covers Doğuş Energy's operational and non-operational activities located in the provinces of Istanbul and Artvin that are included within the reporting scope.

Artvin Hydroelectric Power Plant and Artvin Dam
These terms refer only to the operation and operational activities of the hydroelectric power plant located in the province of Artvin.

Istanbul and Artvin Operations
Covers the management, strategy development and support activities carried out by Doğuş Energy in Istanbul, and the operational activities in Artvin related to hydroelectric energy generation.

Artvin Hydroelectric Power Plant Operations
Artvin Hydroelectric Power Plant covers Doğuş Energy's energy generation activities in the province of Artvin. The environmental and social performance data presented in the report are addressed as limited to these operations.

Doğuş Energy's 2024 Sustainability Performance Report is available at **www.dogusenerji.com**. You may submit your comments and suggestions regarding the report via **surdurulebilirlik@dogusenerji.com** or through our website.

MESSAGE FROM THE CEO

Dear Stakeholders,

At a time when the energy sector is rapidly transforming on a global scale, and climate change, energy supply security and market uncertainties are becoming decisive factors for producers, Doğuş Energy is pleased to share its sustainability performance for 2024 with you through transparent and measurable content. Reflecting our Company's environmental, social and economic performance throughout 2024, this report also presents the point we have reached on our sustainability journey. We address our sustainability approach not only through our environmental impacts, but also together with governance, risk and social dimensions. Throughout 2024, we focused on maintaining Doğuş Group's way of doing business based on ethical principles, strengthening our risk and compliance processes, and establishing a transparent basis for communication with our stakeholders.

2024 has been a year in which carbon and climate agendas have moved beyond being a "topic to follow" for companies and have become an area with a direct impact on strategy and competitiveness. The transition period of the European Union Carbon Border Adjustment Mechanism (EU CBAM) being felt more tangibly, the entry into force of the Türkiye Sustainability Reporting Standards (TSRS) and the creation of a broader impact area than expected, as well as clearer expectations that our country's climate law will enter into force in 2025, have further increased the importance of transparency, compliance and resilience in the energy sector.

We have left behind a year in which renewable energy investments have become a priority agenda item for every country globally, and in which the role of renewable resources—especially hydropower—in the energy transition has been reassessed. In Türkiye in particular, energy supply security, increasing the share of domestic and renewable resources within the system, and balancing market mechanisms were among the sector's key agenda items. Doğuş Energy views this transformation as an opportunity that creates value, builds trust and prepares the Company for the future, when managed effectively.

We anticipate that the energy sector will continue to be shaped in the coming period along the axes of resilience to climate risks, operational efficiency and technological transformation.

From 2025 onwards, Doğuş Energy's priority will be to increase efficiency, monitor our environmental and social performance more regularly, and strengthen our sustainability governance. At the same time, we will continue to closely follow developments and investment opportunities in renewable energy. Through our Artvin Hydroelectric Power Plant (HPP) project, as one of the producers meeting Türkiye's energy needs, we aim to build a greener and more sustainable future.

Artvin HPP stands out as a highly significant investment that contributes to employment in the region and to the regional development process, thanks to collaborations with local suppliers throughout its construction and generation phases. Through this project, Doğuş Energy is working to establish a sustainable model that creates value for people and the environment.

Doğuş Energy will further advance its investments in renewable energy sources and will continue to contribute to Türkiye's goal of reducing external dependency in energy.

I would like to thank all our employees for their efforts, our business partners for their continued support, and all our stakeholders who support us with their trust.

I believe that, by working together, we will achieve greater successes both in energy generation and in sustainability. We will move forward together on this path to realise Doğuş Group's aspiration to leave a more liveable world for future generations.

Sincerely,

Adem Durak
CEO - Doğuş Energy

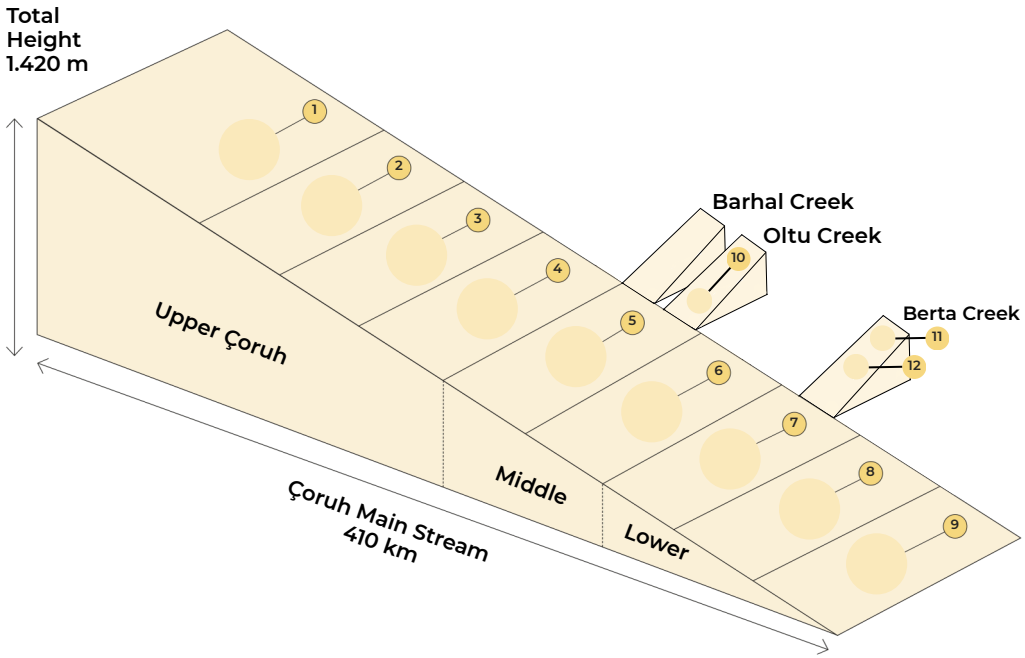
ARTVİN HYDROELECTRIC POWER PLANT

Artvin Hydroelectric Power Plant, with an installed capacity of **332 MW**, is located on the Çoruh River in the Çoruh Basin, approximately 27 kilometers southwest of the province of Artvin and approximately 140 kilometers northeast of the province of Erzurum. The project site can be accessed from the north via the Hopa district of Artvin, and from the south via the Yusufeli district of Erzurum.

The Artvin Dam and HPP project has a total volume of **169.73 hm³** and a **crest length of 278.0 meters**, and is the 6th largest dam and HPP project built by the private sector. Construction of Artvin Hydroelectric Power Plant began in 2011 and the plant became operational in early 2016, representing an important step towards meeting Türkiye's energy needs through domestic resources.

ÇORUH BASIN AND ARTVİN HPP

Çoruh Basin – Cascading Dam and Hydroelectric Power Plant System



The figure schematically illustrates the overall structure of the Çoruh Basin and the hydroelectric power plants located within the basin. Among the plants indicated by numbers, the facility numbered 6 is Artvin Dam and Hydroelectric Power Plant, which is included in Doğuş Energy's portfolio. The other plants are operated by different investors, and the figure is used solely to explain the spatial and cumulative structure at the basin scale.

Artvin HEPP Technical Information

Dam	Generation	Turbine	Reservoir
> **Volume:** 0,9 hm^3 > **Crest Lenght:** 278,0 m > **Max. Water Level:** 500,5 m > **Min. Water Level:** 499,0 m > **Dam Type:** Arch-gravity	> **Annual Generation:** 1.026 GWh > **Max. Net Head:** 118,2 m	> **Capacity:** 2 x 166,09 = 332,18 MW > **Type:** Francis (Vertical Axis) > **Efficiency:** %95,0/%95,7 (Guaranteed/Measured)	> **Area:** 4,4 km^2 > **Total Volume:** 169,73 hm^3 > **Active Volume:** 6,29 hm^3

Çoruh Basin and Hydroelectric System Structure

The Çoruh Basin is a strategic river basin located in the northeast of Türkiye, featuring a cascading structure in terms of hydroelectric power generation. Along the basin, the river flow has been planned from upstream to downstream, forming an integrated power generation system through numerous dam and hydroelectric power plant projects located at different elevations.

Located upstream of the Artvin Dam and Hydroelectric Power Plant, the Yusufeli Dam and Hydroelectric Power Plant, with a storage capacity of 2.1 billion m^3, is the dam with the highest storage capacity among the hydropower plants that are operational and planned on the Çoruh River. The reservoir capacity of the dam corresponds to approximately 30% of the Çoruh River's average annual flow, and this characteristic is expected to contribute to improving the energy generation efficiency of the four downstream dams.

Artvin HPP

Artvin HPP is a reservoir-based hydroelectric power plant located in the Middle Çoruh Basin with an installed capacity of 332 MW. As the plant is located downstream of Yusufeli Dam, it carries out its generation performance and annual electricity generation largely depending on basin-wide water management and the operational regime. In particular, in periods when Yusufeli Dam is commissioned and its operational regime changes, differences in generation volumes may be observed from year to year.

CORPORATE STRUCTURE AND ORGANIZATION

Doğuş Energy's governance structure is based on the principles of reliability, accountability and transparency across all areas, from strategic decision-making processes to the effective execution of operations. The Company adopts a management approach that ensures full compliance with national and international legislation, meets stakeholder expectations, and aims for long-term sustainable success.

Board of Directors
The Board of Directors shapes the Company's long-term objectives by determining its overall strategies. Under the leadership of the Chair of the Board, the Board provides guidance to the Company in areas such as sustainable growth, risk management and financial performance. The audit, corporate governance and risk management committees operating under the Board support the effectiveness of strategic decisions and the implementation of Company policies.

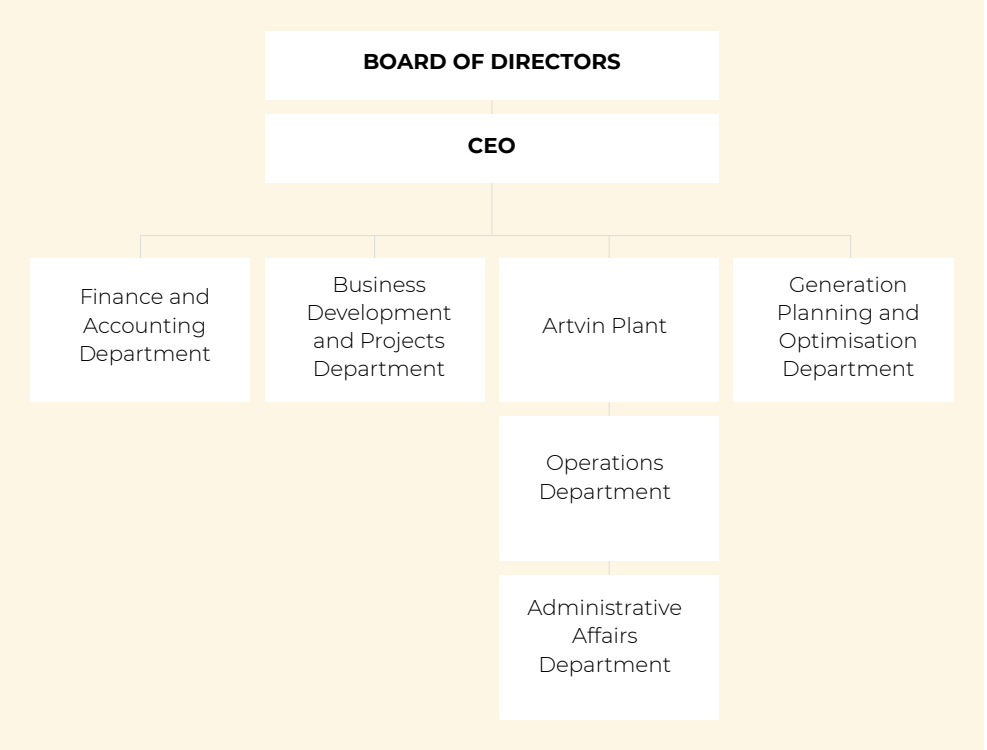
Audit and Internal Control
The Company's audit and internal control systems ensure compliance of activities with national and international regulations.

> **Internal Audit Unit:** Works to improve the efficiency of processes.
> **Risk Management:** Supports strategic decision-making by analyzing potential threats.

Planned Work on Sustainability Governance
In order to address sustainability topics more systematically and at the level of the Board of Directors, the establishment of a sustainability committee or a similar governance structure is planned for the coming periods.

ORGANIZATIONAL STRUCTURE

Doğuş Energy's organisational structure follows a lean management model that enables the strategic vision to be defined and effectively implemented. The Company's highest decision-making body is the Board of Directors, consisting of a chair, a vice chair and one member. This structure provides a rapid and effective decision-making mechanism for determining strategic objectives and guiding the Company's long-term growth plans.



CORPORATE VALUES AND SUSTAINABILITY APPROACH

Corporate Governance and Values

Doğuş Energy's governance philosophy also supports a long-term leadership vision in the energy sector.

These values enable the Company to strengthen its economic performance while also developing a management approach that prioritises social benefit.

Ethical values and legal compliance constitute the cornerstones of the corporate governance approach. By adhering to these principles, Doğuş Energy provides guidance to all employees and business partners and commits to ensuring full compliance with ethical principles in its business processes. Ethical rules provide a framework that shapes internal rules and relationships with external stakeholders, and supports a sustainable way of doing business.

Corporate governance is a fundamental structure that guides the Company's sustainability approach and way of doing business. Within this framework, governance processes are based on transparency, ethical values and the principles of accountability. These principles are decisive in making long-term strategic decisions.

Role and Objectives of the Board of Directors

The Board of Directors determines the Company's overall strategic direction and long-term objectives.

As of 2024, sustainability topics are addressed at the level of the Board of Directors within the framework of objectives and intentions, and further strengthening this area into a more strategic structure is considered an area for improvement for the coming periods.

Corporate Values

1. Transparency and Openness
Creating a reliable business environment by openly sharing the impacts of decisions with stakeholders.

2. Accountability
Evaluating the outcomes of decisions taken in governance processes with a sense of responsibility, and reporting these outcomes on a regular basis.

3. Ethical Leadership
Adopting an honest and fair leadership approach based on cooperation.

4. Sustainability
Aiming to create long-term value by prioritising environmental and social responsibilities.

5. Innovation and Continuous Improvement
Creating projects that make a difference in the energy sector by integrating new technologies and innovative solutions into business processes.

6. Strong Collaboration with Stakeholders
Building strong and trust-based relationships with all stakeholders, from local communities to global partners.

CORPORATE VALUES AND SUSTAINABILITY APPROACH

Sustainable Development Goals
The United Nations Sustainable Development Goals (SDGs) comprise 17 global goals adopted by the United Nations General Assembly in 2015 and targeted to be achieved by 2030. The SDGs provide a global reference framework that aims to address environmental protection, social equality and economic prosperity together.

Doğuş Energy considers the United Nations Sustainable Development Goals (SDGs) as a global reference framework when defining its sustainability approach, and takes into account, at a general level, areas that can be associated with the relevant SDGs when setting its sustainability targets.

As of 2024, efforts in this area are addressed primarily in line with existing operational priorities and legal requirements.

BUSINESS MODEL AND OPERATIONAL APPROACH

Doğuş Energy solidifies its prominent position in Türkiye's energy sector through strategic investments in renewable energy sources, thereby contributing to sustainable development objectives. With the Artvin Dam and Hydroelectric Power Plant **(332 MW)**, Boyabat Dam and Hydroelectric Power Plant **(513 MW)**, and Aslancık Dam and Hydroelectric Power Plant **(120 MW)**, the company has achieved a total installed capacity of 965 MW. These facilities produce an average of over 3,000 GWh of electricity each year, significantly enhancing Turkey's energy supply security.

Energy Generation and Distribution

Hydroelectric power plants are pivotal in the realm of renewable energy production, transforming the potential energy of water into electrical energy. For instance, the Artvin Dam and Hydroelectric Power Plant fulfills the energy requirements of approximately 350,000 households, generating an average annual electricity output of **1,026 GWh**. This output is accomplished through the efficient utilization of around 3.5 billion cubic meters of water. Likewise, the Boyabat Dam and Hydroelectric Power Plant delivers an average of **1,468** GWh of energy each year, while the Aslancık Dam and Hydroelectric Power Plant addresses Turkey's electricity demands with an annual production capacity of **428 GWh**.

The electricity generated is marketed through the Renewable Energy Support Mechanism (YEKDEM) and/or the free market, subsequently reaching the end consumer. This approach enables the company to stabilize its revenues while also contributing to the stabilization of the energy market.

Operational Efficiency and Cost Control

Hydroelectric power plants are distinguished by their low operating costs and high efficiency rates. These facilities, which harness energy from the natural water cycle, ensure long-term profitability irrespective of fuel prices. For instance, the Artvin Dam and Hydroelectric Power Plant operates with an efficiency exceeding 90% due to its advanced turbine and generator systems. This elevated efficiency contributes to cost reduction by minimizing energy losses.

Furthermore, routine maintenance and repair activities are conducted at the power plants, prolonging the lifespan of the equipment and reducing unanticipated downtime. This guarantees operational continuity and averts disruptions in energy production.

Integrated Water Resource Management

Hydroelectric power plants extend beyond mere electricity generation; they play a vital role in the comprehensive management of water resources. Dams fulfill multiple functions, including flood control, irrigation, and the provision of drinking water. For instance, the Artvin Dam addresses the water requirements of the region while also aiding in the preservation of the ecosystem.

Technological Advancements and Digital Evolution

Doğuş Energy seeks to enhance operational efficiency and minimize environmental impact through the implementation of technological innovations in its hydroelectric power plants. These facilities utilize digital monitoring systems, automation technologies, and smart grid solutions. As a result of these advancements, energy production processes can be monitored in real-time, allowing for the early detection of potential malfunctions.

Furthermore, the potential for integration into international certification mechanisms designed to mitigate carbon emissions for the Artvin Dam and Hydroelectric Power Plant is currently under evaluation, with concrete actions in this domain anticipated in the future. This strategy underscores opportunities for enhancement in the project's role in addressing climate change.

ACCOUNTABILITY AND TRANSPARENCY

Doğuş Energy is dedicated to the principles of transparency and accountability in all its operations, striving for these principles to inform the evolution of its sustainability strategy.

The board of directors at Doğuş Energy holds a diverse array of responsibilities, encompassing strategic decision-making and the oversight of operational processes. In this regard, the objective is to consider the inclusive, social, and environmental ramifications of the company's activities while incorporating sustainability goals into corporate decision-making frameworks.

Accountability Frameworks
Internal and external audit mechanisms, along with financial reporting processes, are employed to guarantee that the company's operations adhere to applicable legislation and international standards. In this context, there are plans to systematize the data collection, monitoring, and reporting processes associated with sustainability performance.

Stakeholder Feedback Mechanisms
As part of sustainability initiatives, the objective is to establish processes for systematically gathering and assessing stakeholder feedback. This feedback aims to inform the company's strategic decision-making processes and to be addressed in a more organized manner in future reporting periods.

Independent Audit and Transparency Principle
In alignment with the independent audit and transparency principle, efforts have commenced to establish processes addressing environmental and social issues, in addition to financial performance reporting, in accordance with international standards, and to transparently share these with stakeholders.

ETHICS, RISK AND COMPLIANCE[1]

Doğuş Energy is dedicated to identifying risks, upholding ethical principles, and adhering to national and international standards throughout all phases of its operations. The company seeks to generate a sustainable impact in the realms of environmental, social, and governance issues.

Risk Management
To enhance the processes for identifying and assessing environmental, social, and governance risks associated with the company's energy operations, Doğuş Energy intends to reformulate its current risk management strategy to better support operational decision-making and incorporate sustainability priorities.

Ethical Business Conduct
Doğuş Energy's ethical business approach is aligned with the Doğuş Group's Working Principles and Code of Ethics. In this context, Doğuş Energy seeks to enhance awareness of ethical principles and to implement practices that assist employees and business partners in adhering to this framework.

Compliance Policies
Doğuş Energy regards adherence to pertinent national and international regulations as a fundamental priority in its operations. The objective is to systematize compliance processes, particularly those associated with Environmental, Social, and Governance (ESG), and to enhance them in accordance with relevant standards that exemplify best practices.

ADHERENCE TO NATIONAL AND INTERNATIONAL STANDARDS

In its operations, Doğuş Energy considers both national legislation and international best practices pertinent to the energy sector. Accordingly, strategic initiatives have been launched to address environmental, social, and governance issues while enhancing compliance processes in accordance with national and international standards.

ISO Standards
Doğuş Energy executes its operational processes in accordance with internationally recognized management system standards. The company adopts ISO standards in various domains, including quality, environment, energy, and information security; these standards act as a benchmark for ensuring the effectiveness and continuity of processes.

The Company holds the following certifications:
> ISO 9001 Quality Management System
> ISO 14001 Environmental Management System
> ISO 50001 Energy Management System
> ISO 27001 Information Security Management System

[1] The statements concerning ethics, risk, compliance, and regulations presented in this report offer a general overview of the company's fundamental practices and processes within its operational domains. Comprehensive policies, procedures, and performance metrics related to these subjects will be discussed in future reporting periods and/or in sustainability reports scheduled for release by 2025, alongside the advancement of the data infrastructure.

COMPLIANCE WITH NATIONAL REGULATIONS

Adherence to National Legislation Relevant in Turkey

Doğuş Energy functions in accordance with Turkey's environmental and energy regulations.

Doğuş Energy has successfully finalized the required Environmental Impact Assessment (EIA) processes for its energy generation activities, which are being conducted in compliance with the pertinent approvals.

The licensing procedures for electricity generation activities, overseen by the Energy Market Regulatory Authority (EPDK), have been finalized; the company's operations are conducted in accordance with existing legislation.

Furthermore, adherence to relevant national regulations concerning environmental protection, energy efficiency, and waste management is a critical consideration.

Adherence to Regional Regulations and Water Usage Guidelines

In regions where hydroelectric power plants are situated, national and regional regulations governing water usage are enforced. Within this context, Water Use Rights Agreements are executed in accordance with applicable legislation and authorized entities.
Activities are conducted in alignment with the relevant plans and permitting procedures for the basins in which the power plants are situated.

STAKEHOLDER ENGAGEMENT AND DIALOGUE PLATFORMS

Doğuş Energy maintains a robust position in the renewable energy sector, aiming to generate long-term value by addressing its responsibilities in environmental, social, and governance (ESG) domains. In this context, the company seeks to mitigate its environmental impact by enhancing the proportion of renewable sources in energy production, improving efficiency and ethical standards in its business operations, continuously developing employee competencies, and fostering transparent relationships with its stakeholders.

Developing platforms for stakeholder engagement and dialogue is a fundamental component of Doğuş Energy's proposed sustainability strategy. Consequently, the plan encompasses the establishment of a governance framework designed to facilitate a more systematic approach to addressing stakeholder expectations related to environmental, social, and governance matters, as well as identifying stakeholder groups and incorporating various communication processes into this framework.

SUSTAINABILITY MATERIALITY

As part of Doğuş Energy's sustainability strategy and reporting initiatives slated for 2025, the organization plans to progressively develop sustainability prioritization studies in accordance with internationally recognized principles and frameworks, particularly the Global Reporting Initiative (GRI) Standards. This approach will consider the influence of environmental, social, and governance issues on the organization's operations, as well as their financial and strategic significance.

The objective of this process is to establish a methodological framework for identifying priority impact areas associated with the United Nations Sustainable Development Goals (SDGs), while considering sector dynamics, regulatory requirements, and stakeholder expectations.

SUSTAINABILITY TARGETS AND PRIORITIES

1

Targets for Mitigating Carbon Emissions, Enhancing Energy Efficiency, and Expanding Renewable Energy Capacity:
Recognizing its obligation to address the climate crisis, Doğuş Energy establishes explicit and quantifiable objectives to mitigate carbon emissions, enhance energy efficiency, and augment its current renewable energy capacity.

Carbon Emissions: Establishing practices to mitigate carbon emissions and transitioning to a low-carbon production framework in the long term are key sustainability priorities for Doğuş Energy.

Energy Efficiency: Opportunities for enhancement to boost energy efficiency in production and logistics operations have been recognized, and projects centered on efficiency are currently being executed.

Renewable Energy: To enhance the proportion of renewable energy sources within the energy generation portfolio, solar and wind energy initiatives are being assessed alongside hydroelectric investments.

2

Specific Plans for Local Communities, Environmental Impacts, and Economic Contributions:
Doğuş Energy embraces the support of local communities and the reduction of environmental impacts as a core principle of its operations. In this regard, it aids the regional populace by backing initiatives that foster development through established partnerships with local NGOs.

Equality and Inclusion: The objective is to cultivate practices that promote gender equality, diversity, and inclusion within the energy sector, while also reinforcing policies that advocate for women's engagement in the field.

Environmental Impact Mitigation: The strategy encompasses the integration of technologies designed to safeguard wildlife and minimize the consumption of natural resources within operational areas, alongside fostering partnerships with universities, NGOs, and other relevant stakeholders.

Waste Management: Aligned with the zero-waste principle, the objective is to enhance waste management processes and progressively incorporate waste sorting practices into operations.

Economic Contributions: The objective is to foster regional economic development and establish practices that will facilitate job creation through partnerships with local enterprises.

3

Linking Long-Term Sustainability Strategies with the SDGs:
Sustainability strategies are designed to be developed in accordance with the United Nations Sustainable Development Goals (SDGs). The primary SDGs of focus and the areas where contributions to these goals are intended are outlined below:

- **SDG 7 - Affordable and Clean Energy:** Enhancing clean energy generation and facilitating energy access through renewable energy initiatives.
- **SDG 8 - Decent Work and Economic Growth:** Promoting local employment and fostering practices that enhance economic development.
- **SDG 10 - Employee Engagement:** Fostering an inclusive and supportive workplace; systematically gathering employee feedback; and executing strategies to enhance employee engagement.
- **SDG 12 - Responsible Consumption and Production:** Advocating for sustainable practices within supply chain processes and reinforcing the principle of responsible production.
- **SDG 13 - Climate Action:** Formulating strategic initiatives for the management and reduction of carbon emissions.

ECONOMIC PERFORMANCE

2024 FINANCIAL PERFORMANCE METRICS

3,671.27 million TL
REVENUE

2,835.03 million TL
EBITDA

2,200.46 million TL
GROSS PROFIT

%77
EBITDA Margin

%60
GROSS PROFIT MARGIN

3.671,27
MILLION TL
IN REVENUE

2.115,32
MILLION TL
OPERATING PROFIT

20.975,47
MILLION TL
IN ASSETS

%13
RETURN ON ASSETS

2.086,51
MILLION TL
CASH FLOWS FROM OPERATING ACTIVITIES

%77
EBITDA Margin

2.200,46
MILLION TL
GROSS PROFIT

2.835,03
MILLION TL
EBITDA

12.126,73
MILLION TL
EQUITY

%22
RETURN ON EQUITY

CREATION OF ECONOMIC VALUE AND CONTRIBUTIONS

REVENUE AND ELECTRICITY GENERATION OUTCOMES

Doğuş Energy's revenue from the Artvin Hydroelectric Power Plant was 1,072.14 million TL in 2023, increasing to 3,671.27 million TL in 2024, reflecting a growth of 242% compared to the prior year.

In addition, electricity generation at Doğuş Energy's Artvin Dam and Hydroelectric Power Plant (Artvin HPP) amounted to 412 GWh in 2023. This level of generation was lower compared to previous years due to temporary impacts on upstream basin operating conditions associated with the reservoir impoundment process of the Yusufeli Dam. This construction-phase-specific and one-off impact came to an end with the commencement of commercial operation at the Yusufeli Dam in 2024, leading to the normalization of basin operations. As a result of this development, electricity generation at Artvin HPP increased to 1,158 GWh in 2024.

INVESTMENTS

In 2023, a project for e-signatures was initiated in collaboration with Etik Teknoloji Anonim Şirketi to facilitate the digitalization process. As part of this initiative, e-signatures have been integrated into documents including bank instructions and customer contracts.

Furthermore, the QDMS – Integrated Management System and BEAM – Enterprise Asset and Maintenance Management System projects, initiated in 2023 and contracted in 2024, were established to enhance operational processes, with plans for these applications to persist in the forthcoming periods.

Contributions to the Government

Doğuş Energy operates within the energy sector in strict adherence to Türkiye's energy legislation, fully meeting its financial obligations as stipulated by governmental regulations. The company maintains a balance between sustainable energy production and its financial responsibilities, shaped by state-implemented incentives, support mechanisms, and market dynamics.

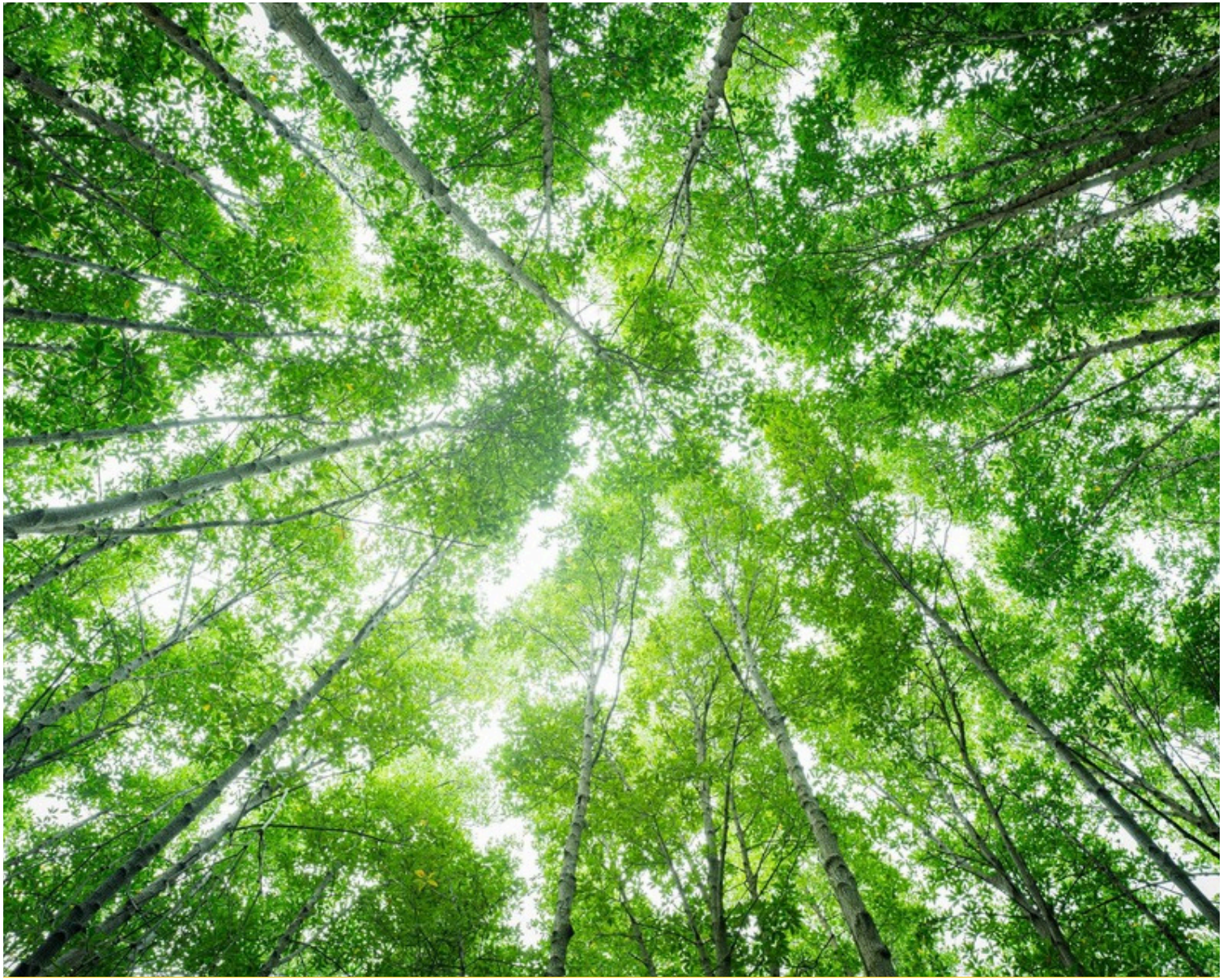
Maximum Settlement Price (MSP) and Income Effect

The Maximum Settlement Price (MSP) system, established by the state, guarantees that electricity prices are maintained within a specific framework, directly influencing the revenue structure of renewable energy producers. Within the MSP system, the establishment of electricity prices within predetermined limits may constrain revenue potential based on free market conditions. Doğuş Energy adheres to its obligations arising from the MSP system in accordance with the relevant legislation.

Licensing and Permit Fees

Doğuş Energy is subject to a renewable energy generation license under the Electricity Market Licensing Regulation. In accordance with the relevant legislation, no annual license fee is charged for renewable energy–based generation facilities for the first eight years following the completion date of the facility. Upon the expiry of this period, the calculation and payment obligations related to license fees are applied in line with the prevailing legislation.

CREATION OF ECONOMIC VALUE AND CONTRIBUTIONS



Forest Land Permit Fee Incentive
With respect to forest lands, access roads, and energy transmission lines used within the scope of hydroelectric power plants, an 85% discount on rental fees, easement rights, and usage permit fees—provided by the state as part of applicable incentive mechanisms—was applied for a ten-year period in accordance with the relevant legislation and expired as of 2024. Throughout its validity period, this incentive contributed to Doğuş Energy's ability to manage its power plant infrastructure more efficiently and cost-effectively.

YEKDEM (Renewable Energy Support Mechanism) and Market Strategy
The Renewable Energy Support Mechanism (YEKDEM), established under the Renewable Energy Sources Law No. 5346, provides a support framework for hydroelectric power plants. In 2023 and 2024, Doğuş Energy opted not to engage with this mechanism and instead conducted its electricity sales under free market conditions. The company remains adaptable in its strategy concerning YEKDEM and free market alternatives, considering fluctuations in market prices.

CREATION OF ECONOMIC VALUE AND CONTRIBUTIONS

REGIONAL ECONOMY

Artvin Hydroelectric Power Plant emphasizes collaboration with local supply chains to bolster the local economy and foster regional development. Enhancing local employment is fundamental to the projects, with the objective of promoting economic prosperity through initiatives that encourage the involvement of youth and women in the workforce.

Employment and Economic Advancement

The Artvin Hydroelectric Power Plant employs a considerable segment of its workforce from the local community. A significant proportion of the plant's personnel hails from the region, thereby bolstering local employment and enhancing the economic prosperity of the area. Looking ahead, the objective is to foster sustainable economic development through initiatives that promote the involvement of youth and women in the workforce.

Local Supply Chain and Community Engagement Initiatives

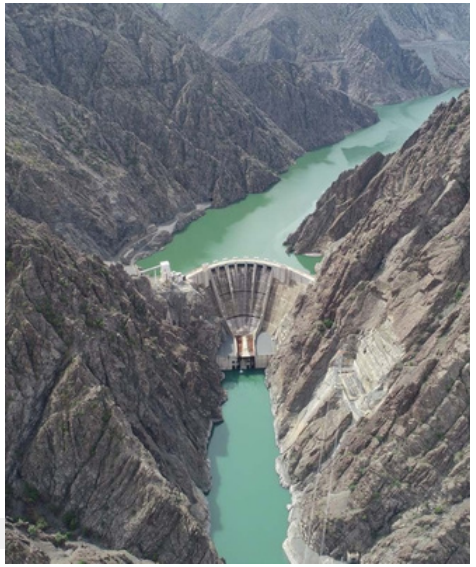
By forging robust partnerships with local suppliers, the objective is to prioritize local enterprises in maintenance, repair, and support services, thus contributing to the rejuvenation of the regional economy.

Furthermore, community contribution initiatives in education, health, infrastructure, and environmental protection seek to deliver enduring advantages to the local populace. In this context, a range of training programs is implemented to assist local entrepreneurs and enhance economic prospects.

INFRASTRUCTURE INVESTMENTS

As part of infrastructure investments, the Artvin-Erzurum State Highway and village roads, completed in 2015, encompass a total of **35,971** meters of road construction, which includes **17,146** meters of State Road, **3,530** meters of Provincial Road, **8,248** meters of permanent Village Road, and **7,047** meters of temporary connecting roads. Furthermore, a total of 23 tunnels, 9 bridges/viaducts, **5,400** meters of retaining walls, and 71 culverts were constructed, offering the local population modern and safe transportation options. These roads facilitate the development of commercial activities and stimulate economic growth.

These infrastructure investments and economic contributions align with the objectives of the Artvin Hydroelectric Power Plant to offer sustainable support for regional development and to bolster the local economy.



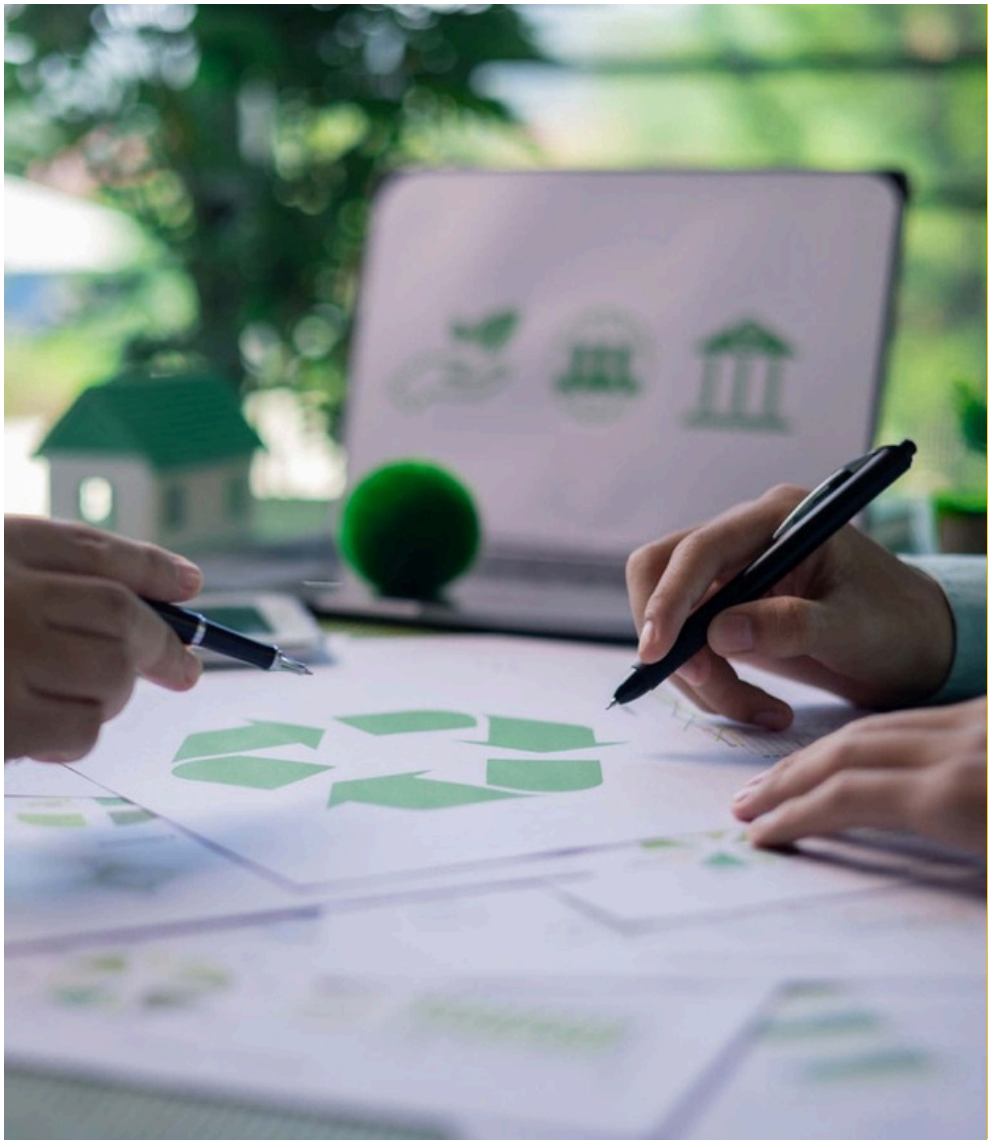
ENVIRONMENTAL PERFORMANCE

This section evaluates Doğuş Energy's environmental performance for 2024, emphasizing the monitoring and reporting of the environmental impacts associated with its operations. In future reporting periods, the objective is to track environmental performance indicators in alignment with internationally recognized standards and to establish reporting protocols.

This report outlines the environmental performance indicators relevant to Doğuş Energy's operations in 2024. The evaluation of environmental performance has been categorized under various headings to assess the environmental impacts resulting from operations and to enhance the visibility of current practices.

As of 2024, the primary topics addressed regarding environmental performance encompass climate change and greenhouse gas emissions, waste management and the circular economy, impacts on biodiversity, water management and the conservation of water resources, as well as energy efficiency and the application of renewable energy. The information provided under these categories has been developed in accordance with contemporary practices and indicators monitored throughout the reporting period.

Quantitative data regarding environmental performance indicators are displayed in tables within the pertinent sections. Waste, water, and emission data are delineated separately through consolidated and location-based methodologies, thereby offering transparency at both the corporate level and within specific operational areas.



CLIMATE CHANGE AND EMISSIONS MANAGEMENT

CLIMATE CHANGE

Climate change is one of the environmental challenges addressed within the framework of Doğuş Energy's operations. In this regard, risks associated with operations are continuously monitored, and evaluations are conducted specific to the current areas of activity.

In the short term, measures considered essential for the sustainability of activities are being monitored throughout Turkey, with consideration given to the potential impacts of climate change. Efforts to manage risks are incorporated within the framework of current practices and insurance mechanisms.

GREENHOUSE GAS EMISSIONS AND MANAGEMENT

At Doğuş Energy, since 2020, inventories of Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased energy) have been systematically measured and reported to facilitate transparent monitoring and management of greenhouse gas emissions. These initiatives aid in identifying emission sources, underscore opportunities for energy efficiency within operations, and allow for consistent performance tracking over the years.

To enhance the greenhouse gas management strategy, an expansion of the measurement scope is planned. The commencement of Scope 3 (other indirect emissions) calculations in 2025 aims to incorporate emissions produced across the value chain into the inventory. This initiative primarily focuses on identifying the categories with the most significant impact, standardizing data collection methods, and establishing a more robust measurement infrastructure through increased collaboration with suppliers and business partners.

Greenhouse gas emissions are tracked through both direct (Scope 1) and indirect (Scope 2) emissions, with the calculated emission values for 2024 displayed in the table below. To facilitate comparison, data from 2021 to 2023 have also been incorporated into the table.

Scope - 1

All Categories	Consumption Statistics	Consumption (Unit)	Emission Level (tCO2e)
Stationary Combustion	Diesel	Litre	0,052
	Coal	Ton	62,92
	Natural gas (m^3)	m^3	1,22
On - Road	Diesel	Liters	54,98
	Gasoline	Liters	84,82

Scope - 2

All Categories	Consumption Statistics	Consumption (unit)	Emission Factor (kgCO2/kWh)	Scope 1 and 2 Greenhouse Gas Emissions
Electricity	Electricity consumption	kWh	0,442	6,82

	Scope 1 (tCO2e)	Scope 2 (tCO2e)	Scope 1 and 2 Greenhouse Gas Emission Intensity (individual/tCO2e)
2024	204,56	6,82	3,9
2023	133,14	66,86	4,0
2022	119,69	33,67	3,1
2021	132,11	5,97	3,22

ENVIRONMENTAL IMPACTS – BIODIVERSITY

Current Practices and Monitoring Activities

Within the Çoruh Valley Wildlife Development Area, situated in the impact zone of the Artvin Dam and Hydroelectric Power Plant, initiatives are underway to safeguard the ecosystem and promote wildlife conservation. The area has been designated into Absolute Protection, Sensitive Use, and Sustainable Use zones based on conservation priorities.

Within this framework, inventory and monitoring studies are undertaken on wildlife species; the area is consistently observed through camera traps, designated observation sites, and ecosystem assessment reports generated by universities. Monitoring and reporting outcomes are disseminated to pertinent public institutions.

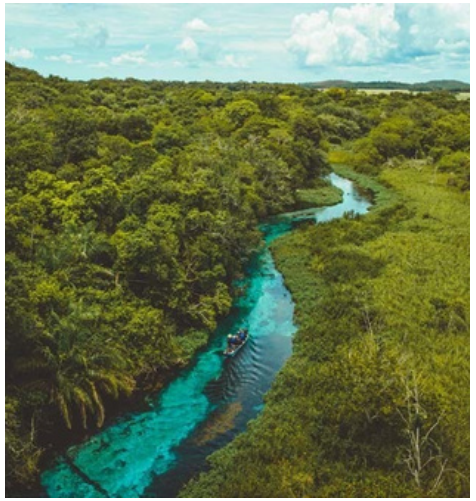
In collaboration with the Artvin Branch Directorate of Nature Conservation and National Parks, controlled openings have been established in passageways, culverts, and barriers to facilitate the safe movement of wildlife within the region. Warning and informational signs have been installed along roadways, and existing signage has been updated.

Furthermore, afforestation and planting initiatives have been implemented in the regions between the Artvin-Erzurum State Highway and the reservoir area. In this context, seedlings of indigenous species have been introduced to mitigate erosion and enhance vegetation. These efforts are executed in compliance with pertinent legislation and institutional perspectives, grounded in established data infrastructure and field observations.

Planned Activities and Monitoring Strategy

The objective is to ensure the continuity of research on monitoring the impacts on wildlife and habitats while enhancing existing monitoring methodologies. Additionally, it seeks to improve the effectiveness of practices implemented within conservation areas and to sustain field-based collaborations.

Furthermore, there are plans to monitor initiatives that will enhance the protection of the ecosystem in the regions where activities are conducted and to assess remedial practices when deemed necessary.



CIRCULAR ECONOMY AND WASTE MANAGEMENT

Waste management constitutes a critical component of Doğuş Energy's environmental performance indicators. In 2024, the waste produced at the Head Office and the Artvin Dam and Hydroelectric Power Plant was documented and managed in compliance with applicable legislation, categorizing it into hazardous and non-hazardous waste.

As of 2024, the total waste generated at both locations amounted to 1.76 tons. Of this total, 0.89 tons was classified as hazardous waste, while 0.87 tons was categorized as non-hazardous waste. The hazardous waste primarily comprised items such as used antifreeze, used oil, medical waste, waste filters, and batteries, whereas the non-hazardous waste included packaging, paper, plastic, glass, and electronic waste.

Waste was categorized by type and stored in designated temporary areas; disposal and recycling operations were conducted by licensed companies in compliance with applicable legislation.

The subsequent pages offer a comprehensive overview of the total waste quantities generated by the Headquarters and the Artvin Hydroelectric Power Plant. Specific details regarding location-based waste quantities and types are presented separately for both the Headquarters and the Artvin Hydroelectric Power Plant in the Environmental Performance Indicators section of the report.

WASTE MANAGEMENT PERFORMANCE (HEADQUARTERS + ARTVİN HEPP)

The waste management data presented in the table below illustrates the total volume of waste generated at the Doğuş Energy Headquarters and the Artvin Hydroelectric Power Plant. This data was compiled by aggregating both hazardous and non-hazardous waste from the two sites.

Comprehensive information concerning the quantities and categories of waste at the General Headquarters and the Artvin Hydroelectric Power Plant is provided individually for each site in the environmental performance tables of the report.

Waste Management: (Headquarters+Artvin HEPP)[2]			
Waste Type	**Unit**	**2023**	**2024**
Hazardous Waste	Kg	480,84	378,21
Non-Hazardous Waste	Kg	819,95	598,54
Total Waste	Kg	1.300,80	976,75
Recycled Materials	%	62,70	57,38
Total Plastic Consumption	Kg	215	240
Hazardous Waste	**Ton**		
Waste Antifreeze	Kg	6,41	0
Domestic Waste Oil[3]	Kg	200	3,71
Engine and Transmission Fluids	Kg	3,84	2,85
Medical Waste	Kg	0,24	0,36
Waste Oil Filter	Kg	0,36	0
Liquid Waste	Lt	0	0
Contaminated Waste	Kg	0	0
Used Oil	Kg	0	0
Used Battery	Piece	0	0
Waste Filtration System	Kg	0	0
Waste Battery	Kg	0	0
Non-Hazardous Waste	**Ton**		
Glass	Kg	0	0
Paper	Kg	0	0
Domestic Waste	Ton	0	0
E-Waste	Kg	0	3,47
Plastic	Kg	0	240
Metal	Kg	0	0
Packaging	Kg	819,95	538,34

[2] Waste data from the General Headquarters and Artvin Hydroelectric Power Plant for the years 2023 and 2024.

[3]The amount of domestic waste oil reported in 2023 was recorded within the scope of measurement and disposal processes carried out by the facility. As of 2024, following the change in the catering service provider, the collection and disposal of domestic waste oil have been managed by the relevant service provider; therefore, the measurement and recording processes for this waste type have not been conducted by the facility.

WATER MANAGEMENT AND PROTECTION OF WATER RESOURCES

The safeguarding and effective management of water resources constitute essential components of Doğuş Energy's sustainability strategy. Acknowledging the vital role of water in energy production, the company emphasizes the reclamation of water utilized in hydroelectric power plants, ensuring that the natural cycle remains undisturbed and that losses are minimized.

Enhancing water efficiency in operations, monitoring the water footprint, and pinpointing areas for improvement in operational processes are regarded as priority concerns. In light of external risks such as climate change and drought, the objective is to consistently evaluate and refine water management practices.

This approach embraces a water management philosophy that adheres to regulatory standards, takes into account environmental impacts, and promotes the sustainable utilization of natural resources.

Water consumption and discharge data for 2024 were monitored independently for the Headquarters and the Artvin Dam and Hydroelectric Power Plant. The pertinent quantitative indicators are presented in a table on the subsequent page for the reporting period.

WATER MANAGEMENT OBJECTİVES AND STRATEGİES

Water Efficiency Applications

Practices are being instituted to track water consumption in production processes and enhance efficiency. Downstream water volumes are consistently monitored to mitigate the impact on natural flow.

Wastewater Management and Recycling

Wastewater produced during energy generation is managed through treatment processes that adhere to environmental standards. Innovative solutions for wastewater recovery and maintenance practices that enhance plant performance are prioritized.

Water Rights and Resource Management

We operate in compliance with legislation and permitting procedures pertaining to the sustainable utilization of water resources. Our objective is to enhance resource efficiency in production processes by monitoring and reporting water consumption.

Water Footprint and Initiatives

Research is underway to assess the water footprint, considering international methodologies. The objective is to decrease water usage through pilot initiatives and to mitigate the environmental effects of renewable energy projects.

Water Consumption/Water Discharge (Headquarters)[4]

	Unit	2023	2024
Water Consumption			
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	0	0
Groundwater	m^3	0	0
Seawater	m^3	0	0
Rainwater	m^3	0	0
Water Generated	m^3	0	0
Third-party Water Sources (municipal water, etc.)	m^3	56,93	58,34
Water Discharge			
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	0	0
Groundwater	m^3	0	0
Seawater	m^3	0	0
Third-party Water Sources (sewage, etc.)	m^3	56,93	58,34

[4]It is presumed that all water utilized at the headquarters is disposed of in accordance with its designated purpose.

Water Consumption/Water Discharge (Artvin Hydroelectric Power Plant)

	Unit	2023	2024
Water Consumption			
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	4 .000.000	4 .000.000
Groundwater	m^3	0	0
Seawater	m^3	0	0
Rainwater	m^3	0	0
Water Generated	m^3	0	0
Third-party Water Sources (municipal water, etc.)	m^3	4 .000.000	4 .000.000
Water Discharge			
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	1.388.133.649	3.877.044.284
Groundwater	m^3	0	0
Seawater	m^3	0	0
Third-party Water Sources (sewage, etc.)	m^3	0	0

ENERGY EFFICIENCY, RENEWABLE ENERGY AND INNOVATIVE TECHNOLOGIES

Enhancing energy efficiency in production processes, minimizing greenhouse gas emissions, and bolstering the utilization of renewable energy are key objectives. In this framework, the aims encompass monitoring and refining operational processes, assessing energy performance, and formulating practices to mitigate environmental impacts.

The incorporation of innovative technologies into production processes is currently under assessment to enhance environmental performance. The objective is to account for environmental impacts from the project planning phase, safeguard natural resources, and deploy technological solutions that promote sustainable production.

SOCIAL PERFORMANCE

Doğuş Energy's social impact management focuses on promoting employment in the regions where it operates, ensuring equitable working conditions, and safeguarding employee rights in accordance with legal frameworks. In its renewable energy production initiatives, enhancing local employment and fostering an inclusive work environment are regarded as priority concerns.

Employment, recruitment, and benefits practices are executed in alignment with the principles of equality, fairness, and transparency. Working conditions, compensation, and social rights are managed within the parameters of relevant legal regulations and internal company policies.

Recruitment Procedure

The principle of equal opportunity is essential in recruitment processes; discrimination based on religion, language, race, gender, age, disability, pregnancy, sexual orientation, identity, political opinion, or any comparable factor is disregarded in recruitment and employment practices.

Recruitment processes for both existing and newly established positions are managed through Doğuş Holding's Human Resources framework. Candidate evaluation and decision-making are executed within the relevant authority, aligned with needs assessment.

In the realm of talent management, internal candidates are given precedence for available positions within the group. Announcements regarding open positions and rotation opportunities are disseminated via the group's internal digital career platform, remaining accessible for applications from employees who fulfill the requisite criteria. Referrals are also integrated into the selection process.

Employment and Workforce Allocation

As of 2024, Doğuş Energy employs a total of 54 individuals. Of these, 41 are engaged at hydroelectric power plants in the Artvin region, marking an increase from 2023 (2023: 38 employees). Ninety-eight percent of the workforce comprises employees with indefinite-term contracts, a figure consistent with the previous year.
In 2024, six new employees were hired; one was a woman and five were men (2023: three new employees). The percentage of female employees was 14.81%, while the percentage of male employees was 85.18%; a modest increase in female representation was noted compared to 2023 (2023: 14.29%). The representation of women in middle management remained at 6.12%. As a result of the performance evaluation processes conducted over the year, two female employees received promotions.

EMPLOYEE PROFILE AND MANAGEMENT APPROACH

Demographic Composition of Employees

The age distribution of employees is primarily concentrated within the 31-50 age range. Although there is a rise in the number of male employees in the 41-50 age group, the count of employees in the 18-30 age group remains minimal. Female employees are chiefly represented in the 18-40 age range.

In 2024, a substantial segment of employees possesses 6–10 years of seniority. There has been a rise in the number of male employees with 11 years or more of seniority. The distribution of seniority among female employees is primarily concentrated within the 0–10 year range.

Recruitment and Termination

In 2024, a total of six new employees were hired. Of these, one is a woman and five are men, with the majority of hires focused on supporting field operations. During the same period, two male employees departed from the company, while no female employees left. This reflects sustained employment for female staff.

Management Framework and Representation

In 2024, there was one male manager in senior management. The representation of women and men in middle management was equitable. Female employees were primarily classified as "other employees," and their presence in management roles is observed limited.

TRAINING AND SOCIAL PERFORMANCE

Training and Development

Training and development initiatives are designed to align with the organization's strategic priorities and future vision. The objective is to enhance employee competencies in areas such as digitalization, sustainability, data-driven management, and an agile work culture. Training programs encompass mandatory occupational health and safety training, along with subjects that promote professional development and well-being.

In 2024, 41 employees engaged in training activities. The cumulative training hours totaled 1,236, resulting in an average annual training duration of 29.95 hours per employee. A substantial emphasis was placed on Occupational Health and Safety, as well as professional development. The average training duration for OHS per employee was noted to be 16 hours.

Occupational Health and Safety Outcomes

At Doğuş Energy, occupational health and safety practices are prioritized throughout all operational stages. The management of occupational health and safety is conducted in accordance with the ISO 45001 Occupational Health and Safety Standard, with preventive and corrective measures implemented to safeguard the health and safety of employees.

In 2024, there were no work-related accidents, occupational diseases, or fatalities. The accident frequency rate stood at zero, and there were no reports of absenteeism or engagement in high-risk roles.

Parental Rights and Social Support

Social rights and legal regulations are enacted to promote a healthy work-life balance for employees. Employees and their dependents are safeguarded through health and life insurance; provisions for transportation, meals, work attire, and leave policies are established in accordance with working conditions.

Parental rights, as stipulated by the Labor Law, encompass maternity, breastfeeding, and paternity leave, with leave procedures conducted in accordance with legislative requirements and employee requests.

In 2024, a female employee became eligible for maternity leave and subsequently returned to work following her absence. Concurrently, four male employees availed themselves of paternity leave. These initiatives are designed to assist employees in harmonizing their family and professional responsibilities.

PERFORMANCE INDICATORS

ENVIRONMENTAL PERFORMANCE INDICATORS

Direct and Indirect Energy Consumption (Headquarters)					
	Unit	**2021**	**2022**	**2023**	**2024**
Scope 1					
Mobile (On-road) – Vehicle Fuel Consumption – Diesel	Liters	1.699,73	2.620,48	2.154	19.950
Mobile (On-road) – Vehicle Fuel Consumption – Gasoline	Liters	2.722,69	4.221,04	5.315	8.644,41
Consumption for Heating Purposes - Natural Gas	m^3	898,22	903,15	732,58	629,56
Consumption for Fuel Use - Coal	Kg	0	0	0	0
Scope 2					
Electricity Consumption	kWh	13.366	14.828	20.117,71	19.477,18
Electricity Consumption From Renewable Energy Sources	kWh	0	0	0	0
Total Energy Consumption	GJ	235,91	327,08	361,13	392

Direct and Indirect Energy Consumption (Artvin HEPP)[5]					
	Unit	**2021**	**2022**	**2023**	**2024**
Scope 1					
Mobile (On-road) – Vehicle Fuel Consumption – Diesel	Liters	10.516	11.728	13.052	19.951
Mobile (On-road) – Vehicle Fuel Consumption – Gasoline	Liters	5.696	7.076	11.387	25.202
Stationary Combustion - Generator Consumption - Diesel	Liters	668	72	345	0
Consumption for Heating Purposes - Natural Gas	m^3	0	0	0	0
Consumption for Fuel Use - Coal	Kg	62.875	59.269	56.345	50.701
Scope 2					
Electricity Consumption	kWh	3.220.649	3.247.449	2.644.469	3.202.090
Electricity Consumption From Renewable Energy Sources	kWh	0	0	0	0
Total Energy Consumption	GJ	13.434,63	13.551,28	11.520,23	14.147,04

[5]Artvin HPP meets its own consumption from its renewable energy-based generation. Total energy consumption is calculated by including the amount of electricity consumed.

PERFORMANCE INDICATORS

ENVIRONMENTAL PERFORMANCE INDICATORS

Waste Management (Headquarters)[6]					
	Unit	**2021**	**2022**	**2023**	**2024**
Hazardous Waste	Kg	2,73	0	10,84	3,21
Non-Hazardous Waste	Kg	0	16,88	29,95	93,54
Total Waste	Kg	2,73	16,88	40,80	96,75
Recycled Waste	%	0	0	0	0
Total Plastic Consumption	Kg	0	0	0	0
Hazardous Waste	**Kg**	-	-	-	-
Antifreeze Waste	Kg	2,73	0	6,41	0
Domestic Waste Oil	Kg	0	0	0	3,71
Motor-Transmission Oils	Kg	0	0	3,84	2,85
Medical Waste	Kg	0	0	0,24	0,36
Oil Filter	Kg	0	0	0,36	0
Non-Hazardous Waste	**Kg**	-	-	-	-
Packaging Waste	Kg	0	16,64	29,95	33,34
E-waste	Kg	0	0	0	3,47

[6] Waste data for the Head Office Building for the years 2021, 2022, 2023 and 2024.

Waste Management (Artvin HEPP)[7]					
	Unit	**2021**	**2022**	**2023**	**2024**
Hazardous Waste	Kg	110.426	1.094	470	375
Non-Hazardous Waste	Kg	1.227	230	790	505
Total Waste	Kg	111.653[8]	1.324[9]	1.260	880
Recycled Waste	%	1,10	17,37	62,70	57,38
Total Plastic Consumption	Kg	505	70	215	240
Hazardous Waste	**Kg**	-	-	-	-
Antifreeze Waste	Kg	0	0	0	0
Domestic Waste Oil	Kg	0	200	0	0
Motor-Transmission Oils	Kg	0	0	0	0
Medical Waste	Kg	0	0	0	0
Oil Filter	Kg	20	0	0	30
Non-Hazardous Waste	**Kg**	-	-	-	-
Packaging Waste	Kg	1.227	230	790	505
E-waste	Kg	0	0	0	0

[7] Waste data for Artvin HPP for the years 2021, 2022, 2023 and 2024.

[8] The amount of hazardous waste generated in 2021 arose from transformer replacement activities carried out during the year and led to an increase in the total waste volume.

[9] The amount of hazardous waste reported in 2022 resulted from maintenance and repair activities carried out following the transformer replacement works.

PERFORMANCE INDICATORS

ENVIRONMENTAL PERFORMANCE INDICATORS

Water Consumption/Water Discharge (Headquarters)[10]

	Unit	2021	2022	2023	2024
Water Consumption					
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	0	0	0	0
Groundwater	m^3	0	0	0	0
Seawater	m^3	0	0	0	0
Rainwater	m^3	0	0	0	0
Water Generated	m^3	0	0	0	0
Third-party Water Sources (municipal water, etc.)	m^3	6,10	37,69	56,93	58,34
Water Discharge					
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	0	0	0	0
Groundwater	m^3	0	0	0	0
Seawater	m^3	0	0	0	0
Third-party Water Sources (sewage, etc.)	m^3	6,10	37,69	56,93	58,34

[10]Water consumption and water discharge data for the Head Office Building for the years 2021, 2022, 2023 and 2024.

Water Consumption/Water Discharge (Artvin Hydroelectric Power Plant)[11]

	Unit	2021	2022	2023	2024
Water Consumption					
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	4 .000.000	4 .000.000	4 .000.000	4 .000.000
Groundwater	m^3	0	0	0	0
Seawater	m^3	0	0	0	0
Rainwater	m^3	0	0	0	0
Water Generated	m^3	0	0	0	0
Third-party Water Sources (municipal water, etc.)	m^3	4 .000.000	4 .000.000	4 .000.000	4 .000.000
Water Discharge					
Surface waters encompass wetlands, rivers, lakes, and oceans	m^3	1.811.021.160	3.010.200.510	1.388.133.649	3.877.044.284
Groundwater	m^3	4 .000	4 .000	4 .000	4 .000
Seawater	m^3	0	0	0	0
Third-party Water Sources (sewage, etc.)	m^3	0	0	0	0

[11]Water consumption and water discharge data for Artvin HPP for the years 2021, 2022, 2023 and 2024.

PERFORMANCE INDICATORS

SOCIAL PERFORMANCE INDICATORS

By Employment Type		2021		2022		2023		2024	
	Person	# of Persons	Ratio	# of Persons	Ratio	# of Persons	Ratio	# of Persons	Ratio
Doğuş Energy Headquarters	Female	4	%8,16	4	%8,16	6	%12,24	7	%12,96
	Male	7	%14,29	7	%14,29	5	%10,20	6	%11,11
Artvin HEPP	Female	2	%4,08	1	%2,04	1	%2,04	1	%1,85
	Male	36	%73,47	37	%75,51	37	%75,51	40	%74,07
Total	**Person**	**49**	**-**	**49**		**49**		**54**	

Total Workforce By Contract Type	Person	2021	2022	2023	2024
Indefinite-term employment contract	Female	5	5	7	46
	Male	43	44	41	7
Fixed-Term	Female	1	0	0	1
	Male	0	0	1	0

Total Employees by Age Group	Person	2021	2022	2023	2024
18 - 30	Female	3	2	2	3
	Male	3	3	3	6
31 - 40	Female	3	3	5	4
	Male	22	19	19	15
41 - 50	Female	0	0	0	1
	Male	15	19	17	21
51 - 60	Female	0	0	0	0
	Male	3	3	3	4
Total	**Female**	**6**	**5**	**7**	**8**
	Male	**43**	**44**	**42**	**46**

Employees Hired	2021	2022	2023	2024
Female	0	0	2	1
Male	0	1	1	5
Total	**0**	**1**	**3**	**6**

Employees Who Left Their Job	2021	2022	2023	2024
Female	0	0	0	0
Male	0	0	3	2
Total	**0**	**0**	**3**	**2**

Management Category (Female/Male)		2021		2022		2023		2024	
	Person	# of Persons	Ratio	# of Persons	Ratio	# of Persons	Ratio	# of Persons	Ratio
Senior Management	Female	0	%0,00	0	%0,00	0	%0,00	0	%0,00
	Male	2	%4,08	2	%4,08	1	%2,04	1	%1,85
Middle Management	Female	2	%4,08	2	%4,08	3	%6,12	3	%5,56
	Male	5	%10,20	5	%10,20	3	%6,12	3	%5,56
Other	Female	4	%8,16	4	%8,16	4	%8,16	5	%9,26
	Male	36	%73,47	36	%73,47	38	%77,55	42	%77,78

PERFORMANCE INDICATORS

SOCIAL PERFORMANCE INDICATORS

Seniority Year Range	Person	2021	2022	2023	2024
0-1 year	Female	1	0	2	3
	Male	3	1	2	5
2-6 years	Female	4	1	1	1
	Male	8	4	3	3
6-10 years	Female	1	4	4	4
	Male	31	38	33	30
11+ years	Female	0	0	0	0
	Male	1	1	4	8
Total	**Female**	**6**	**5**	**7**	**8**
	Male	**43**	**44**	**42**	**46**

Total Employees by Education Level	Person	2021	2022	2023	2024
Primary school	Female	0	0	0	0
	Male	0	1	1	0
High School	Female	0	0	0	0
	Male	7	7	7	10
Associate degree	Female	0	0	0	0
	Male	23	23	23	23
Undergraduate and above	Female	6	5	7	8
	Male	13	13	11	13
Total	**Female**	**6**	**5**	**7**	**8**
	Male	**43**	**44**	**42**	**46**

Employees Eligible for Maternity Leave	2021	2022	2023	2024
Female	0	0	0	1

Return-to-work After Maternity Leave and Continuation After Maternity Leave Ratio (%)	2021	2022	2023	2024
Female	0	0	0	1

Number of Male Employees Using Paternity Leave	2021	2022	2023	2024
Male	3	4	3	4

Training	2021	2022	2023	2024
Number of Employees	49	49	49	41
Occupational Health and Safety (Hours)	0	0	608	656
Personal Development (Hours)	0	0	19,33	8
Professional Development (Hours)	0	0	82	572
Total Training Hours (Hours)	0	0	709,33	8
Average Annual Training Hours per Employee	0	0	14,48	29,95
Average Annual OHS Training Hours per Employee	0	0	12,41	16

OHS Performance[12]	2021	2022	2023	2024
Total Number of Incidents (Number)	N/A	N/A	2	0
Incidence Rate (IR)	N/A	N/A	18,62	0
Fatal Incident Count (Number)	N/A	N/A	0	0
Occupational Disease Count (Number)	N/A	N/A	0	0
Absence (Day)	N/A	N/A	0	0
Number of People Working in Roles Carrying High Occupational Disease Risk (Person)	N/A	N/A	0	0

[12]Training and occupational health and safety (OHS) data for the years 2021 and 2022 could not be reported due to record deficiencies. As of 2023, training and OHS data have been monitored systematically.

APPENDICES

GRI Index

	Disclosure	Titles	Page Number
	GRI 1: FOUNDATION 2021		
GRI 2: General Statements 2021	2-1 Organisational details	About Dogus Energy	02
	2-2 Entities included in the organization's sustainability reporting	Scope of the Report	03
	2-4 Restatements of information	There are no reports from the prior period.	-
	2-6 Activities, value chain, and additional business relationships	Business Model and Operational Approach	10
	2-7 Employees	Social Performance	30
	2-9 Governance Structure and Composition	Corporate Structure and Organization	07
	2-11 Chair of the highest governance body	Corporate Structure and Organization	07
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Structure and Organization	07
	2-14 Role of the highest governance body in sustainability reporting	Corporate Structure and Organization	07
	2-20 Remuneration determination process	Social Performance	29
	2-22 Statement on sustainable development strategy	Sustainability Materiality	15
	2-27 Compliance with laws and regulations	Ethics, Risk Management, and Compliance	12
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Dialogue Platforms	14
	2-30 Collective bargaining agreements	Employee Profile and Management Strategy	30
GRI 3: Key Issues 2021	3-1 Process to determine material topics	Sustainability Materiality	15
	3-2 List of material topics	Sustainability Materiality	15
	3-3 Management of material topics	Sustainability Materiality	15
	GRI 200: ECONOMIC STANDARDS SERIES		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Creation of Economic Value and Contributions	18
	201-2 Financial implications and other risks and opportunities due to climate change	-	-
	201-4 Financial assistance obtained from the government,	Creation of Economic Value and Contributions	18
	Market Presence		
GRI 202: Market Presence 2016	202-2 The proportion of senior management recruited from the local community	Employee Profile and Management Approach	30
	INDIRECT ECONOMIC IMPACTS 2016		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Creation of Economic Value and Contributions	17

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	Disclosure		
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	Energy		
GRI 302: Energy 2016	302-1 Internal Energy Consumption	Climate Change and Emissions Management	22
	302-2 External energy consumption	-	-
	302-3 Energy Intensity	-	-
	Water		
GRI 303: Water Use and Discharge 2018	303-3 Water withdrawal	Water Management and Conservation of Water Resources	26
	303-4 Water Discharge	Water Management and Conservation of Water Resources	26
	303-5 Water Consumption	Water Management and Conservation of Water Resources	26
	Biodiversity		
GRI 304: Biodiversity, 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental Impacts - Biodiversity	23
	304-2 Significant impacts of activities, products and services on biodiversity	Environmental Impacts - Biodiversity	23
	304-3 Conserved or rehabilitated habitats	Environmental Impacts - Biodiversity	23
	Emissions		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas emissions	Climate Change and Emissions Control	22
	305-2 Indirect (Scope 2) greenhouse gas emissions	Climate Change and Emissions Control	22
	305-3 Other indirect (Scope 3) greenhouse gas emissions	-	-
	305-4 GHG emissions intensity	Climate Change and Emissions Control	22
	305-5 Reduction of GHG emissions	Sustainability Targets and Priorities	16
	Waste		
GRI 306: Waste 2020	306-3 Waste generated	Waste Management Efficiency	25
	306-4 Waste diverted from disposal	Circular Economy and Waste Management	24
	306-5 Waste directed to disposal	Waste Management Efficiency	24
	GRI 400: SOCIAL STANDARDS SERIES		
	Employment		
GRI 401: Employment Standards 2016	401-1 New employee hires and employee turnover	Employee Profile and Management Approach	30
	401-3 Parental Leave	Training and Social Performance	31

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	Disclosure	Titles	Page Number
	Occupational Health and Safety		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Training and Social Performance	31
	403-5 Worker training on occupational health and safety	Training and Social Performance	31
	403-9 Work-related injuries	Social Performance Indicators	35
	Training and Education		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and Social Performance	31
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Social Performance	31
	Diversity and Equal Opportunity		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Social Performance	29

ABBREVIATIONS AND DEFINITIONS

No	Abbreviation	Definition	Explanation
1	EU CBAM	European Union Carbon Border Adjustment Mechanism	A system designed to regulate products imported into the EU according to their carbon content.
2	MSP	Maximum Settlement Price	The maximum settlement price established by the state in the electricity market.
3	EIA	Environmental Impact Assessment	The legal evaluation process in which the environmental effects of projects are examined.
4	ESG	Environmental, Social, and Governance	Key criteria for assessing companies' sustainability performance.
5	EPDK	Energy Market Regulatory Authority	The governmental body responsible for the regulation and oversight of energy markets in Turkey.
6	EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization	A financial performance metric that reflects the company's operational profitability.
7	GRI	Global Reporting Initiative	The entity responsible for establishing international standards for corporate sustainability reporting.
8	GWh	Gigawatt-Hour	The unit of energy that pertains to the generation or utilization of electrical energy.
9	HEPP	Hydroelectric Power Plant	A facility that produces electricity from the potential energy of water.
10	ISO	International Standards Organization	An entity that formulates international standards.
11	kWh	Kilowatt-hour	A unit that denotes the consumption or production of electrical energy.

ABBREVIATIONS AND DEFINITIONS

No	Abbreviation	Definition	Explanation
12	MW	Megawatt	The unit of power that denotes the capacity for electricity generation.
13	SDGs	Sustainable Development Goals	Seventeen global sustainability goals established by the United Nations
14	TSRS	Turkish Standards for Sustainability Reporting	National standards for sustainability reporting in Turkey.
15	tCO_2e	Tons of Carbon Dioxide Equivalents	Expressing greenhouse gas emissions in a standardized unit.
16	YEKDEM	Renewable Energy Sources Support Framework	An incentive system has been established to promote renewable energy production.

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