

SASA



Türkiye Sustainability Reporting
Standards (TSRS) Compliant
Sustainability Report for SASA Polyester
Sanayi A.Ş. and Subsidiaries

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1 Introduction

1.1 Purpose of the Report

Drafted in accordance with the requirements of TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2: Climate-related Disclosures for the fiscal year January 1, 2025 – December 31, 2025, the second TSRS-compliant sustainability report includes the Group's consolidated climate-related financial disclosures covering its entire value chain, including subsidiaries.

The report contains the required information under four main categories—"Governance," "Strategy," "Risk Management," and "Metrics and Targets"—as defined by Public Oversight, Accounting and Auditing Standards Authority (KGK). The financial disclosures in the report were prepared based on the principles of comparability, verifiability, understandability, timeliness, relevance, and faithful presentation, which are the qualitative characteristics of the useful information defined under TSRS 1.

Although the Group is exempt from the disclosures specified in TSRS for any period prior to the 2024 fiscal year—the first year of application of this Report—it is required to disclose climate-related comparative information in its second annual reporting period when it applies this Standard. Accordingly, this report contains climate-related comparative information for the 2024 fiscal year.

1.2 About the Drafting of the Report

Turkish Sustainability Reporting Standards (TSRS) entered into force upon their promulgation in Official Gazette No. 32414(M) of December 29, 2023 and has since been implemented, effective for fiscal periods beginning on or after January 1, 2024. Accordingly, sustainability reporting in accordance with the TSRS 1 "General Requirements for Disclosure of Sustainability-related Financial Information" and TSRS 2 "Climate-related Disclosures" standards has become mandatory for organizations meeting certain criteria.

The Group (SASA Polyester Sanayi A.Ş. and Subsidiaries) is subject to the regulation and supervision of the Capital Markets Board of Türkiye and is required to report in accordance with TSRS since it meets the criterion of exceeding the threshold values for at least two of the specified criteria in two consecutive reporting periods.

This report has been drafted in accordance with the requirements specified in the TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2: Climate-related Disclosures Standards.

Unless specified otherwise, all information and statements in this report cover SASA Polyester Sanayi A.Ş. and Subsidiaries in their entirety. Furthermore, this report draws upon the International Sustainability Standards Board (ISSB) and Sustainability Accounting Standards Board (SASB) Standards.

When identifying sustainability-related risks and opportunities that could reasonably be expected to affect the Group's prospects, the Group also refers to the subjects set out in TSRS "Volume 47—Chemicals," derived from the SASB Standards maintained by the ISSB, and assesses the applicability of the relevant metrics and targets.

The report also includes data on greenhouse gas emissions, energy management, water management, product design for efficiency during the use phase, and production data by reportable segment—all of which are among the expected activity metrics listed in the “Volume 47—Chemicals” guide.

1.3 Link to Financial Disclosures

The sustainability and climate-related disclosures contained in this report have been prepared for the Group and should be evaluated in conjunction with the consolidated financial statements. The report covers a 12-month period ending December 31, 2025, and the consolidated financial statements are consistent with the reporting period. The relevant financial information is available in the Consolidated Financial Statements and the Independent Auditor’s Report. The data and assumptions used in preparing the Sustainability Report and climate-related financial disclosures have been prepared consistently with the corresponding data and assumptions used in preparing the relevant financial statements, taking TSRS into account. Accordingly, companies subject to IFRS consolidation were taken into account in the preparation of emissions data.

The report contains information regarding climate-related risks and opportunities, which can reasonably be expected to affect the Group’s cash flows, access to financing, or cost of capital in the short, medium, or long term. These risks and opportunities are collectively referred to as “climate-related risks and opportunities, which could reasonably be expected to affect the Group’s prospects.” Unless specified otherwise, all amounts in the report are denominated in Turkish Lira (TL).

The Group conducts its materiality assessment in accordance with the definition of materiality set forth in TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information. Accordingly, climate-related financial information that, if omitted, misstated, or not disclosed, could reasonably be expected to influence the decisions made by primary users of general purpose financial reports based on these reports is classified as material information.

Information on risks and opportunities that could reasonably be expected to affect the Group’s prospects are considered material information.

When conducting its materiality assessment, the Group also takes into account information that is reasonably expected to influence the decisions of current and potential investors, lenders, and other creditors—the primary users of general-purpose financial reporting. To identify material information related to climate-related risks or opportunities, the Group has applied the provisions contained in the core content of TSRS 2: Climate-related Disclosures. Furthermore, using the financial materiality approach, the Group has established financial thresholds and included in the report all information expected to influence investors’ decision-making processes.

1.3.1 Materiality Threshold Ratio and Rationale

The Group conducts its materiality assessment in accordance with the definition of materiality set forth in TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information. In this respect, climate-related financial information that could reasonably be expected to influence the decisions made by primary users of general purpose financial reports based on these reports if it were omitted, misstated, or not disclosed is classified as material information.

Under the materiality framework set out in paragraphs 17–19 of TSRS, entities are required to disclose material information about sustainability-related risks and opportunities that could reasonably be expected to affect the Group’s prospects.

When conducting its materiality assessment, the Group considers information that is reasonably expected to influence the decisions of current and potential investors, lenders, and other creditors—the primary users of general-purpose financial reporting. The Group has applied the provisions contained in the core content of TSRS 2: Climate-related Disclosures to identify material information related to climate-related risks or opportunities.

However, in order to use definitions consistent with the conceptual framework of TSRS, financial threshold values have been set using the financial materiality approach, and the materiality threshold selected for SASA Polyester A.Ş. has been set so as not to exceed the revenue amount, in accordance with the expectations set forth in paragraphs B13–B37 of TSRS. Based on this threshold, all information expected to influence investors’ decision-making processes has been included in the report.

1.4 Time of Reporting

The Group hereby presents its second TSRS-compliant report for the annual reporting period covering January 1 through December 31, 2025, and simultaneously applies the TSRS 1 and TSRS 2 standards in this process.

1.5 Application of the Transitional Provisions

Some transition exemptions apply pursuant to TSRS 1 Articles E4, E5 and E6 and TSRS 2 Articles C3, C4 and C5. Pursuant to the decision by Public Oversight, Accounting and Auditing Standards Authority (KGK) as published in the Official Gazette of December 30, 2025, the transition exemptions provided for entities reporting for the first time in accordance with Turkish Sustainability Reporting Standards (TSRS) during the 2024 reporting period have been extended for one year. The transition exemptions applied by the Group within the scope of this report are as follows:

In accordance with TSRS 1 E5, during the first annual reporting period, only information related to climate-related risks and opportunities may be disclosed (in accordance with TSRS 2). This report focuses solely on climate-related risks and opportunities.

Under TSRS 1-E4 (a), the Group reports the TSRS Report concurrently with its second-quarter financial report. In accordance with the TSRS 1-E5 exemption, this report includes only information related to climate-related risks and opportunities.

The Group is listed in Annex 1 of the Regulation on the Monitoring of Greenhouse Gas Emissions (Türkiye), which entered into force in 2015, and drafts an emissions report annually in accordance with the Monitoring, Reporting, and Verification (MRV) Communiqué (SGİT). Subject to this circular since 2015, the Group calculates its greenhouse gas emission values in accordance with the regulations and submits them to the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change. In 2024 and 2025, the Group’s Scope 1 emissions were calculated under the SGİT. In addition to this legal obligation, the Group calculates and verifies its greenhouse gas emissions annually in accordance with the GHG Protocol and the ISO 14064-1:2019 standard. The 2024 and 2025 emissions data included in the Report have been calculated in accordance

with the ISO 14064-1:2019 standard and the GHG Protocol. Furthermore, under the Board Decision on the Scope of Application of TSRS—Transitional Provision 3, disclosure of Scope 3 emissions is not mandatory during the first two annual reporting periods in which the standard is applied. Accordingly, the Group has not included Scope 3 indirect greenhouse gas emissions for the years 2024 and 2025 in this report.

“Board Decision Regarding the Scope of Application of Turkish Sustainability Reporting Standards (TSRS)” Transitional Provision 2 (and also under TSRS E4(b)), companies may submit their sustainability reports for the second reporting period in which they implement TSRS after publishing their financial reports for the relevant period. Accordingly, the TSRS-Compliant Sustainability Report of SASA Polyester A.Ş. is published in August 2026, following the interim financial reporting date.

This report provides a comprehensive overview of the Group’s sustainability and climate-related governance structure, strategy, processes for identifying and managing risks and opportunities, performance metrics, and targets.

1.6 Reporting Scope and Measurement Approach

All information included in this report pertains to SASA Polyester Sanayi A.Ş.’s production facility located in Adana Province, where it conducts all of its operations, and to subsidiaries. Neither SASA Uluslararası Finansal Yatırım A.Ş. nor SASA Rafineri A.Ş., both subsidiaries of the Group, operated during 2025. SASA Polyester Sanayi A.Ş. founded its subsidiary “SASA Uluslararası Finansal Yatırım A.Ş.” with an initial capital of TL 20,000,000 in accordance with the Board of Directors Resolution No. 55 of November 8, 2022 to establish an effective structure for the Group’s access to funds, while it founded its other subsidiary, SASA Rafineri A.Ş., on September 2, 2025, with an initial capital of TL 100,000,000 to deliver operations related to the planned Refinery and Petrochemical Plant investment in Adana/Yumurtalık, as well as the associated logistics, infrastructure, and production facility expansions.

SASA Polyester A.Ş. assessed not only its own operations but also the Group’s subsidiaries during the drafting of the sustainability report and the climate-related financial disclosures.

SASA applied a financial control approach when defining its organizational boundaries for reporting greenhouse gas emissions. The calculation includes Scope 1 and Scope 2 greenhouse gas emissions of subsidiaries “SASA Dış Ticaret A.Ş.” and “SASA Uluslararası Finansal Yatırım A.Ş.” as well as SASA Rafineri A.Ş. and applies the same consolidation method used in its financial statements to the reporting of greenhouse gas emissions data.

1.7 Audit

The climate-related disclosures have been subject to a limited assurance engagement by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY) in accordance with GDS 3000, “Assurance Engagements Other Than Audits or Limited Audits of Historical Financial Information,” and GDS 3410 “Assurance Engagements Regarding Greenhouse Gas Statements,” and a limited assurance report is included in the “Introduction” section of the Report.

2 About the Group

2.1 General Information

In the sectors in which it operates—polyester fiber, filament yarn, POY, PET resin, and PET chips—the Group accounts for a significant portion of the total production capacity in Türkiye with an installed polymerization capacity of approximately 1.9 million metric tons per year as of the date of this report.

As of December 31, 2025, “Erdemoğlu Holding A.Ş.” is the Group’s largest shareholder with a 68.82% stake, while the other shareholders hold a combined 31.18% stake.

As a result of its R&D efforts and by closely monitoring market trends, the Company offers solutions specifically developed for various sectors within the polyester industry. The Group’s main product groups and their fields of application are listed below:

Fiber

The Fiber Division manufactures products for three different sectors through its offerings in various segments.

Textiles: Polyester staple fiber products are used to produce 100% polyester and/or blended (cotton, viscose, acrylic, wool, nylon) yarns, which are then processed into fabric through weaving and knitting.

In addition to its high-strength and modulus products in the textile sector, the Group stands out for its fibers that feature a high level of whiteness and strong dye-holding capacity. It also stands out in the market with its black fiber products, which are produced using technology entirely owned by the Group. Compared to competitor products, these black fibers feature a deeper black hue, superior color fastness, and ease of processing. Their blendable structure also sets them apart by providing customers with process advantages.

Comfort and Filling Fiber Sector: After being combed, spun into beads, or bonded, the fibers are used to produce pillows, plush toys, quilts, all types of jackets, furniture fillings, mattresses, and decorative cushions. The Group possesses the highest production capacity in Europe for bicomponent fibers using its own proprietary technology and provides its customers with washable, durable, and long-lasting filling materials made from conjugated fibers that exhibit spring-like properties.

Technical Textiles: Using various fiber bonding methods (mechanical, hydroentanglement, and chemical), these products are used in hygiene (wet wipes, pads, cosmetic wipes), medical (bandages, surgical drapes, masks), automotive (headliner, floor, and dashboard carpets, insulation materials), synthetic leather backing materials, filters (liquid-gas), cleaning cloths, all types of apparel interlinings, plush, geotextiles (asphalt-base stabilizers, drainage, underground, landscaping), construction (acoustic insulation, roof insulation, floor coverings), and similar products. Through “Technical Textiles,” which serves a wide range of diverse and niche sectors, the Group creates value by offering its customers specialized solutions and custom products.

In addition to existing production, low-melt fiber production has also been added to the fiber segment. Low-melt polyester fiber is a functional fiber containing a special component with a low melting point that acts as a binder when heat is applied. It creates a strong and homogeneous structure in thermal bonding processes without the need for a chemical binder. Thanks to its high

form stability, good recoverability, and durability, it is widely preferred in nonwoven production, bedding and furniture filling materials, filtration applications, and automotive interior trim solutions. It enhances efficiency in production processes, offers cost advantages, and contributes to environmentally friendly production approaches.

Filament

The Filament Division primarily produces POY and textured yarns for use in knitting and weaving.

Synthetic filament yarns made from 100% polyester are produced for the textile industry (home textiles, carpets, apparel, denim, and hosiery) and for the packaging, healthcare, and automotive industries, which are directly or indirectly supported by this sector.

Textured yarns are preferred for their ability to provide the appearance and texture of natural fibers while offering superior properties such as elasticity, softness, and heat retention. Semi-drawn, straight POY yarns acquire these properties through the texturing process, which transforms them into drawn and crimped yarns.

The Group manufactures semi-matte ecru and black yarns that offer high dye uptake and colorfastness. Its product portfolio includes yarns with different twist levels as well as multi-ply (x2, x3, x4) options.

The Group guarantees customer satisfaction by subjecting its yarns to tension, strength, color, intermingling and denier tests in its own laboratories.

PET Resin & PET Chips

With its growing production capacity, the Group is one of Europe's leading producers of PET (polyethylene terephthalate) resin and PET chips. Thanks to their versatility, these products are among the most widely used packaging materials.

The PET Resin and Chips Division manufactures products with a vision of developing environmentally and socially responsible products in the region where it operates. In line with this vision, it serves the following sectors:

Bottle and Sheet Industries: The Group's PET resin products are used in food and beverage packaging, plastic bottles, containers, blood tubes, and many other applications. In addition, PET resin is recognized as an eco-friendly material due to its low energy consumption and minimal environmental impact during the production process.

Textile Industry: Standard and high-viscosity polyester polyethylene terephthalate polymer products are primarily processed into yarn and fiber, and subsequently into woven and knitted fabrics and nonwoven textile materials made from these materials.

Industrial Sectors: High-viscosity polyester and polyethylene terephthalate polymer products are used in industrial applications that require high strength, depending on their end uses.

Film and Packaging Industry: Polyester and polyethylene terephthalate polymer products, specially manufactured for their intended end use, are used in the production of film and packaging materials that may or may not come into contact with food. The product portfolio also includes antimony-free film-type polyester polymers, which are particularly important for applications involving food contact.

PTA

Commissioned on March 3, 2025, the PTA Production Facility boasts an annual capacity of 1.75 million metric tons—a significant step toward strengthening the Group’s strategic position in the petrochemical sector, reducing reliance on imports, and increasing export potential.

By 2025, the Group had fully transitioned its production operations to PTA (Purified Terephthalic Acid)-based processes. PTA-based production processes not only help reduce environmental impacts but also enable more efficient use of resources. In PTA-based production, PTA is processed with monoethylene glycol (MEG) and sent to polymerization plants, where liquid polymer is produced.

2.2 Group Value Chain

The Group integrates sustainability values into all its operations, its value chain and aims to minimize its ecological footprint. Accordingly, it continues its efforts in combating climate change, efficient resource use, water conservation, access to reliable energy, prioritizing efficiency technologies, and supporting the principles of the circular economy.

Value Chain		Explanation and Definition	Geographic Location
Upstream Value Chain	Suppliers	Raw materials, auxiliary materials, packaging materials	Türkiye, Germany, Belgium, United Arab Emirates, United States, United Kingdom, China, South Korea, Georgia, India, Netherlands, Hong Kong, Spain, Sweden, Singapore, Saudi Arabia, Taiwan, Oman, Jordan, Poland, Italy, Belgium
	Other Functions	Energy and Water (Electricity and Natural Gas)	Adana, Istanbul, Ankara
Operations	Logistics	Raw materials, auxiliary materials, packaging materials, products	Türkiye, Germany, Belgium, United Arab Emirates, United States, United Kingdom, China, South Korea, Georgia, India, Netherlands, Hong Kong, Spain, Sweden, Singapore, Saudi Arabia, Taiwan, Oman, Jordan, Poland, Italy, Austria, Brazil, Bulgaria, Algeria, Czech Republic, Denmark, Estonia, Morocco, Finland, France, Ireland, Scotland, Switzerland, Canada, Libya, Lithuania, Luxembourg, Hungary, Mexico, Egypt, Portugal, Romania, Russia, Serbia, Slovakia, Slovenia, Tunisia, Yemen, Greece
	Production	SASA Adana Plant	Adana
	Subsidiaries	SASA Dış Ticaret A.Ş.	Adana

Value Chain		Explanation and Definition	Geographic Location
		SASA Uluslararası Finansal Yatırım A.Ş.	Adana
		SASA Rafineri A.Ş.	Adana
Downstream Supply Chain	Customers		Türkiye, United States, Germany, Austria, Belgium, Brazil, Bulgaria, Algeria, Czech Republic, China, Denmark, Estonia, Morocco, Finland, France, South Korea, Netherlands, Hong Kong, United Kingdom, Ireland, Scotland, Spain, Sweden, Switzerland, Italy, Canada, Libya, Lithuania, Luxembourg, Hungary, Mexico, Egypt, Poland, Portugal, Romania, Russia, Serbia, Singapore, Slovakia, Slovenia, Saudi Arabia, Tunisia, Jordan, Yemen, Greece

3 Governance

3.1 Responsibilities of the Board of Directors and Senior Management

The Group recognizes that long-term success and sustainability are only possible through a responsible corporate governance approach that takes into account the expectations of all stakeholders. Accordingly, the Group embraces the fundamental principles of corporate governance such as accountability, transparency, fairness, and responsibility and strengthens its culture and policies of corporate sustainability by integrating elements including but not limited to environmental awareness, ethical management, strategic planning, and risk management into these principles.

The Group considers effective and open communication between senior management and stakeholders to be one of its core principles. This ensures that accurate, reliable, and timely information is provided to all stakeholders. SASA's senior management consists of the Chairman of the Board, the General Manager, the Deputy General Managers, and the SASA Directors.

The majority of the Board of Directors consists of non-executive members, and four members serve in an independent capacity. All members are elected by the General Assembly in accordance with the Corporate Governance Principles and serve in line with the Group's values and an effective governance approach. While evaluating the Group's operations and performance, the Board of Directors shapes corporate strategies while also safeguarding the interests of all stakeholders. To that end, oversight of the Group's sustainability and climate change strategy also falls under the Board of Directors' responsibility. Accordingly, the Sustainability Committee reports to the Board of Directors and is responsible for monitoring the Group's risks and opportunities related to sustainability and climate change and for developing relevant strategies. The Sustainability Committee reports to the Board of Directors at least once a year, in accordance with the Sustainability Committee Regulations.

The SASA Board of Directors is the body responsible for overseeing processes related to subsidiaries and for making final decisions regarding these processes. The ultimate responsibility and approval authority for relevant sustainability and climate initiatives rest with the SASA Board of Directors.

3.2 Board of Directors Committees

The committees reporting to the Board of Directors perform oversight and audit functions across the company. The structure and operations of these committees are regularly reviewed, and the necessary measures are taken and documented to ensure that processes are delivered efficiently. Two Board of Directors committees are responsible for managing sustainability and climate change issues within the Group. The Early Detection of Risk Committee is responsible for assessing risks and opportunities arising from climate change, in addition to all other risks facing the Group. The Sustainability Committee is responsible for developing the sustainability strategy, setting sustainability goals, and monitoring related initiatives.

To this end, the Board of Directors committees related to sustainability and climate change are as follows:

The Board of Directors committees currently operating within the Group are as follows:

- Corporate Governance Committee
- Audit Committee
- Early Detection of Risk Committee
- Sustainability Committee

As of 2025, the Nomination Committee and the Remuneration Committee have not yet been established, and these responsibilities are fulfilled by the Corporate Governance Committee.

3.2.1 Early Detection of Risk Committee

The Early Detection of Risk Committee (EDRC) was established pursuant to the resolution of August 15, 2013 by the SASA Board of Directors, and is mandated and authorized in accordance with Article 378 of the Turkish Commercial Code No. 6102 and the provisions of the Capital Markets Board's Communiqué on Corporate Governance Principles.

The Committee aims to identify early on any strategic, operational, financial, or other risks that could jeopardize the Group's existence, development, and continuity; to implement the necessary measures and solutions; and to manage such risks. The Early Detection of Risk Committee held seven meetings. During these meetings, the Group's strategic, operational, and financial risks were assessed based on the action plans identified and the status of their implementation; investments, strategic plans, and actions proposed to control, manage, and minimize potential risks were discussed. Risks related to climate change, which were assessed as part of strategic risks, were also evaluated and brought to the agenda of the Sustainability Committee.

Within EDRC, the Climate Change Working Group operates to carry out initiatives focused on climate change. Operating in a multidisciplinary structure with members from the Energy, Water, Construction, Finance, Occupational Safety, and Environment departments, the Group operates

under EDRC's leadership. It conducts work aimed at facilitating the transition to a low-carbon economy, reducing carbon emissions from operations, and analyzing the climate-related risks and opportunities from the Group's perspective. Meeting at least twice a year, the Group reports its assessments on climate-related risks and opportunities to the Committee. To that end, it leads processes aimed at identifying, evaluating, and managing the aforementioned risks and opportunities. The Group also submits the identified climate-related risks and opportunities, along with their potential financial impacts on the Company, to EDRC. It contributes to establishing the necessary framework for integrating climate-related risks into the corporate risk database and corporate risk management processes. In addition, the Working Group supports the monitoring of climate-related risks within the scope of the Group's overall risks and the preparation of disclosures regarding the financial impacts of climate-related risks in the Annual Integrated Report.

3.2.2 Sustainability Committee

SASA Sustainability Committee was established by the Board of Directors' Resolution No. 64 of December 13, 2021 to formulate the Group's sustainability strategy by enhancing the value it generates in the areas of environmental, social, and corporate governance; to define its policies and science-based targets in the field of sustainability; and to implement, monitor, and oversee related activities. The Committee's duties, authorities, and operating principles are officially governed by the Sustainability Committee Internal Regulations. The working groups established under these Regulations operate under the coordination of the Sustainability, Environment, and Occupational Health and Safety Directorate and are updated by including employees from various departments as needed for specific topics and projects. The duties and responsibilities of Working Group members are communicated to the relevant individuals via email. The Sustainability, Environment, and Occupational Health and Safety Directorate regularly monitors the status of implementation of the defined actions and performance in achieving targets.

The Sustainability Committee consists of at least 12 (twelve) and no more than 24 (twenty-four) members. It is a requirement that at least 1 (one) member of the Board of Directors be among the committee members. The sustainability goals, strategies, and policies established in accordance with the committee decisions are accepted as data for the Group's sustainability reports. Working Groups are responsible for implementing the decisions by the Sustainability Committee. The coordination among Working Groups and their communication with the Committee are managed by the Committee Coordinator. During the term, new members may be admitted to the Committee by a decision of the current Committee without requiring a Board of Directors resolution.

SASA Board of Directors provides all necessary resources and support for the Sustainability Committee to carry out its duties. The Sustainability Committee is responsible for reporting its decisions to the Board of Directors through the Committee Chair, Vice Chair, or General Manager.

The Sustainability Committee has the following roles and responsibilities in accordance with the United Nations (UN) Sustainable Development Goals (SDGs):

- To carry out initiatives and develop projects aimed at integrating sustainability into the Company's structure,
- To monitor national and international developments regarding sustainability and climate change,
- To develop sustainability strategies, goals, roadmaps, and policies,

- To guide the Group's sustainability strategy and policy by proactively managing risks related to social, environmental, and corporate governance issues,
- To support the development of projects aimed at reducing carbon emissions in business processes as part of efforts to combat climate change, and to ensure their implementation,
- To monitor the Group's sustainability and climate-related roadmap and progress in its initiatives, set targets, establish performance metrics in line with these targets, monitor performance against these targets, and ensure the active participation of all relevant Group units in the process,
- As part of these efforts, to authorize and coordinate the working groups established within the Company and to ensure the follow-up of issues of common interest with the Climate Change Working Group,
- To regularly review, revise, implement, monitor, and audit the sustainability policy, objectives, practices, operating principles, and management systems, and to submit them to the Board of Directors for approval when necessary,
- To ensure that all Company employees are informed in accordance with the Company's sustainability policies and goals, and to take steps to help employees internalize these policies,
- To ensure stakeholder engagement for all stakeholders regarding the Company's sustainability strategy, policy, and sustainability and climate change initiatives,
- To ensure that the results of the work align with the Company's sustainability policies and expectations.

During the Sustainability Committee meetings in the 2025 fiscal year, the Committee made decisions on the Group's planned reports specifically addressing sustainability and climate change (GRI-CDP-TSRS, etc.), updates to third-party rating scores related to sustainability and climate change (Sustainalytics, EcoVadis, LSEG, etc.), preparations for the environmental and social monitoring audit process, the up-to-date status of environmental, social, and corporate policies, the Ministry of Trade's Responsible Support Program Phase 1 process, and the establishment of the Water Efficiency and Wastewater Management Working Group under the Sustainability Committee.

Pursuant to the Sustainability Committee decision of October 28, 2025, it was decided to establish a separate Water Efficiency and Wastewater Management Working Group. The Organizational Structure of the Sustainability Working Groups has been updated following the designation of the employees who will serve on the group. This Working Group delivers work on matters such as monitoring and reporting water consumption, conducting water footprint analyses and setting reduction targets, developing process-based water efficiency strategies, evaluating technologies and investments related to water reclamation and wastewater quality, ensuring compliance with relevant regulations and the requirements of TSRS and GRI, employee training and internal communication activities, response plans for emergency scenarios, and the assessment of water-related climate risks and opportunities under TSRS. It reports to the Sustainability Committee.

The Sustainability Committee reports to the Board of Directors at least once a year regarding its activities and outcomes. The Company ensures that all stakeholders are informed in accordance with the sustainability policy and goals established by the Sustainability Committee.

Sustainability Committee & EDRC Competencies and Qualifications

The competencies of Sustainability Committee members are evaluated by taking into account their educational backgrounds, professional experience, areas of responsibility, industry knowledge, management experience, and technical expertise. To this end, the committee members' knowledge and experience in areas such as strategy, finance, risk management, sustainability, environmental management, operations management, investment projects, and corporate governance are analyzed using the Glass Lewis Competency Matrix.

As a result of competency assessments, the Group's sustainability strategy is reviewed to identify the areas of knowledge and expertise required in line with legislation and stakeholder expectations regarding risks and opportunities related to climate change. For areas for development identified during these assessments, committee members are encouraged to participate in relevant training sessions, seminars, workshops, and industry events, and support is sought from independent experts and consultants when necessary.

Through this process, the Committee aims to acquire the collective knowledge, skills, and experience necessary to effectively assess and monitor risks and opportunities related to sustainability and climate change.

The competencies and qualifications of SASA Sustainability Committee members are summarized below.

Competency Matrix for Members of the Sustainability Committee & RES Committee	
Areas of Expertise	Number of Members
Strategy	6
Risk Management – Internal Audit	4
Economy – Finance	5
Sales – Marketing – Trade	6
Management Sciences & Human Resources	4
Humanities	3
Sustainability	6

3.3 Remuneration

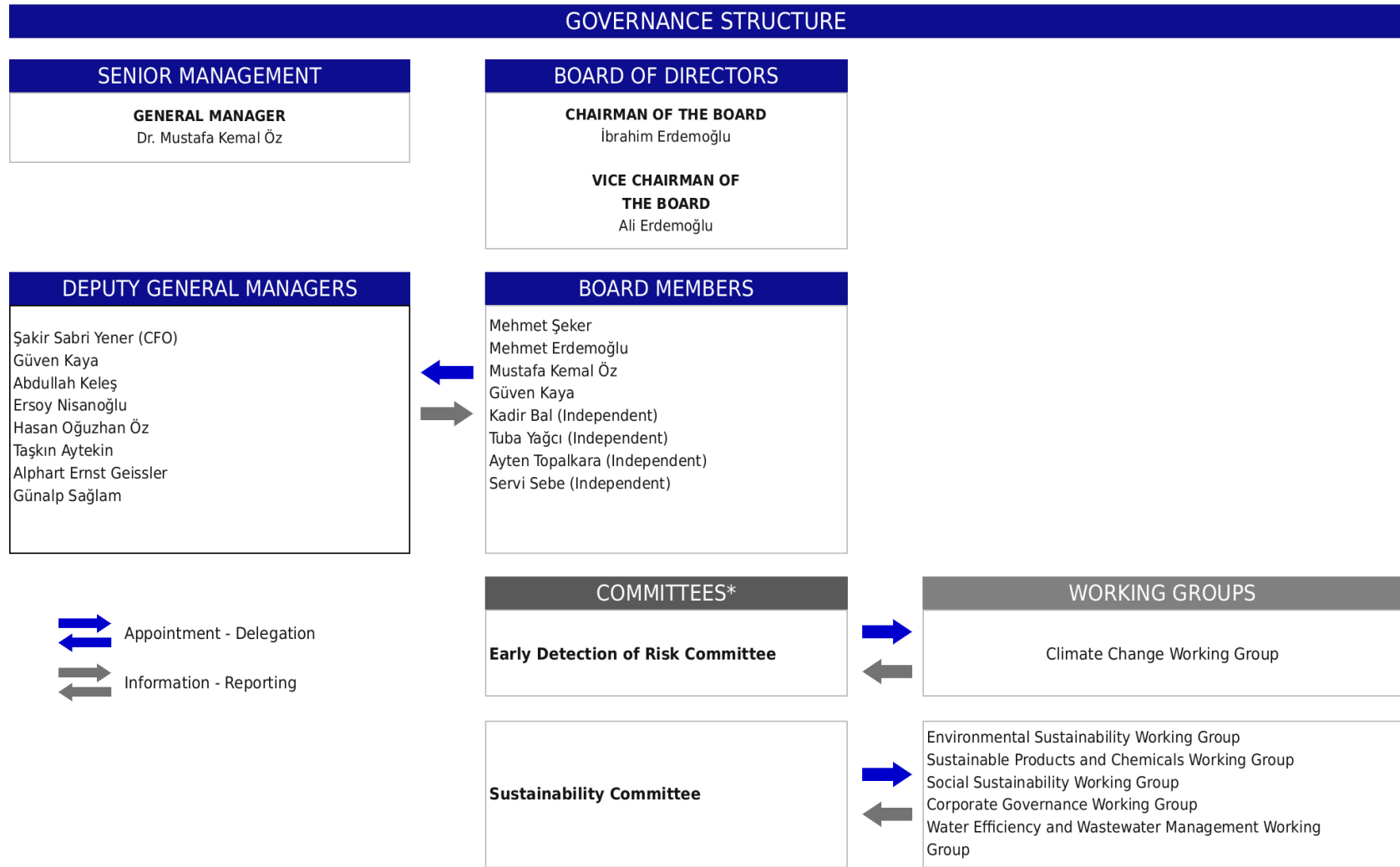
SASA Remuneration Policy defines the remuneration systems and practices for members of the Board of Directors and senior executives who bear administrative responsibility under CMB regulations. A fixed remuneration amount is determined annually at the ordinary general meeting of shareholders and applies to all members of the Board of Directors. Performance-based remuneration plans are not used in the remuneration of independent Board members. Board members are paid on a pro-rata basis, taking into account the duration of their service as of their appointment and resignation dates. Expenses incurred by Board members in connection with their contributions to the company (such as transportation, telephone, and insurance costs) may be reimbursed by the Company. Executive Board members, however, are remunerated through a two-part structure consisting of a fixed component and a performance-based component.

In order to maintain the Company's goals at a certain level, align employees toward a common goal of success, and establish a fair remuneration mechanism based on business results, a fixed and performance-based variable remuneration policy is applied to all employees, including senior management. Variable remuneration is calculated based on both individual performance and the Group's actual performance. The criteria used in this calculation are evaluated by comparing the extent to which the financial and operational targets set for the Company at the end of the year have been achieved. The purpose of the variable remuneration system implemented in the Company is to incentivize employees to demonstrate exceptional performance by rewarding success, thereby supporting the achievement of Company's budget targets and the attainment of business results that exceed those targets, and to establish a goal-oriented performance culture within the Company.

In determining the remuneration and benefits of senior executives, the following factors are taken into account: the size of the business, the scope of duties and responsibilities, individual performance, level of contribution to the business, knowledge, skills, and competencies, as well as internal and inter-company remuneration balance. The Company aims to ensure that its remuneration practices support market competitiveness, enhance employee engagement, and sustain a qualified workforce capable of helping the Company achieve its goals. Remuneration practices are conducted within the framework of the Job Family Model implemented across the Group. The Job Family Model provides an objective structure that defines roles within the organization, core responsibilities, performance indicators, and the required knowledge, skills, experience, and competencies.

Corporate objectives are set to ensure the Group's sustainability and its progress compared to previous years, including achievements in the areas of sustainability and climate change. To that end, performance indicators related to sustainability and climate change are included as one of the factors tracked in corporate and individual performance evaluation processes. In individual performance evaluations, sustainability is considered alongside other factors such as finance, customer satisfaction, processes, technology, and long-term strategies. However, for members of the Board of Directors and senior executives, the primary and directly determinant in remuneration or variable pay calculations is the extent to which the Group achieves its financial and operational performance targets. The criteria used in performance evaluations consist of both financial and non-financial indicators. While financial criteria are based on the extent to which the Company achieves its established financial targets, non-financial criteria encompass elements such as customer satisfaction, process improvement activities, technology implementation, contributions to long-term strategic goals, and sustainability initiatives.

However, as of the reporting period, sustainability and climate change performance indicators are not used as a direct determinant in the calculation of remuneration or variable pay for members of the Board of Directors and senior executives.



* Information on all committees under the Board of Directors is available on SASA's corporate website, under the Investor Relations tab.

3.4 Sustainability and Climate Governance Structure

Within the Group, risks are systematically addressed within the framework of corporate governance. A committee and a working group dedicated to sustainability and climate risks have been established, and various responsibilities have been assigned to these governance bodies.

The Early Detection of Risk Committee conducts work and makes decisions regarding sustainability and climate risks in accordance with TSRS S1, S2, and TCFD (Task Force on Climate-related Financial Disclosures). This committee was established by the Board of Directors to identify and manage at an early stage any strategic, operational, financial, and climate-related risks—including those related to sustainability—that could jeopardize the Group’s existence, growth, and sustainability. The committee members are appointed by the SASA Board of Directors. The names of the committee members are published on the corporate website under the Investor Relations section. The committee consists of a chairperson appointed by the Board of Directors as well as a maximum of two members (independent board members). The terms of office for committee members are determined in parallel with those of the Board of Directors. The Early Detection of Risk Committee operates to review efforts aimed at identifying, assessing, and monitoring strategic, operational, financial, legal, and sustainability-related risks that could affect the Group’s existence, development, and continuity, and to provide the Board of Directors with assessments and recommendations on these matters. The Committee reviews the risk assessments prepared as part of the corporate risk management processes, along with the risk inventory and the outputs of the relevant working groups.

The Committee’s activities are conducted in accordance with the Capital Markets Board of Türkiye regulations, the Company’s Articles of Association, the Terms of Reference of the Early Detection of Risk Committee, and the Group’s corporate risk management practices. The assessments and recommendations by the Committee are taken into account to inform the Board of Directors’ decision-making processes. In managing risks related to climate change and sustainability, the Committee monitors the assessments conducted by the relevant working groups and process owners and supports the integration of these risks into the corporate risk management approach. The Group’s corporate risk management methodology serves as the basis for risk assessment, and risks are evaluated using a holistic approach alongside other corporate risks. The Committee’s structure and operating procedures may be reviewed and updated as necessary in line with relevant legislation, corporate needs, and developments in risk management practices.

The agenda, meeting topics, and meeting schedule of the Early Detection of Risk Committee are determined by the committee chair. The committee meets at least six times a year to review agenda items. When necessary, relevant managers may be invited to committee meetings, or the opinions of independent experts may be sought. Decisions by the committee are submitted to the Board of Directors in the form of recommendations and are communicated in writing.

Under the Group’s Integrated Risk and Opportunity Management Procedure, climate-related risks are assessed within a methodology aligned with other corporate risks and tracked in the risk inventory. These assessments take into account the potential impacts of risks, their probabilities of occurrence, time horizons, and operational, regulatory, and financial consequences. Accordingly, the risks transition risks (regulatory compliance under the EU CBAM and national

ETS, as well as changes in water supply, energy, and raw material costs) and physical risks (water stress and flood risk) are monitored as part of the risk management processes.

Efforts to assess and manage climate-related risks are carried out by sustainability working groups established with the participation of the relevant business units. The risks, opportunities, and improvement initiatives identified by the working groups are reviewed by the relevant managers and committees, and the necessary actions are implemented by the relevant business units. The progress of these actions is monitored by the relevant process owners.

The Early Detection of Risk Committee and the Sustainability Committee assess and regularly review risks and opportunities related to climate change as part of the Group's corporate risk management approach. Significant developments related to climate change, as well as investment decisions and practices, are addressed within the Group's corporate governance processes. Pressing and significant matters are shared with stakeholders through public disclosures, sustainability reporting, and other corporate communication channels.

The Company employs the TSRS 1, TSRS 2, and TCFD frameworks as references for identifying, assessing, and reporting on climate-related risks and opportunities, and the work carried out in accordance with these frameworks is integrated into sustainability, risk management, and reporting processes. Corporate risks, including those related to sustainability and climate, are managed by the Early Detection of Risk Committee based on specific criteria. This process consists of the following steps:

- Identifying risks
- Developing pre-crisis intervention strategies
- Establishing effective management systems
- Early diagnosis and detection of risks
- Managing identified risks by taking appropriate measures
- Compliance with legal requirements

The Group's primary objective is to minimize legal, financial, strategic, operational, and unforeseen risks to deliver the highest value to all its stakeholders. The Group's corporate risk management is governed by the Corporate Risk Management Policy, which is shaped by lessons learned from past experiences and is in accordance with the ISO 31000/Risk Management – Principles and Guidelines Standard. The Board of Directors commits to fulfilling the requirements established under this policy and expects all employees to do the same.

The Early Detection of Risk Committee reports to the Board of Directors and is one of the cornerstones of the Group's risk management system. The Committee supports the continuity of the risk management cycle by reviewing processes related to the identification, assessment, and mitigation of risks. The Committee's primary objective is to contribute to the early identification of strategic, operational, financial, and sustainability-related risks that could affect the Group's existence, growth, and sustainability; to review assessments of these risks; and to provide the Board of Directors with opinions and recommendations on matters deemed necessary.

The monitoring of risks and opportunities related to climate change is carried out by working groups and process owners established with the participation of the relevant business units. The assessments, risk management activities, and actions taken within this framework are reviewed by the relevant committees and addressed within the framework of the corporate risk management approach. The aim is to evaluate climate change-related risks not only from a

sustainability perspective but also in terms of their operational, financial, and strategic dimensions.

The Early Detection of Risk Committee regularly monitors and assesses developments related to key risk areas, including climate change. The Committee's work supports the Board of Directors' risk oversight responsibilities, and assessments of risk management processes are addressed within the corporate governance framework.

The Committee conducts annual assessments of risk developments, trends, and risk mitigation measures. In addition, sector-specific risks and opportunities are monitored through the Board of Directors' Annual Reports and other corporate reports. These reports illustrate how the Group assesses the evolving risk environment and responds to relevant developments.

The Committee's primary objective is to identify, at an early stage, strategic, operational, and financial risks that could threaten the Group's existence, growth, and sustainability; to take the necessary measures; and to implement strategies to address these risks.

The Committee provides regular updates and reports on annual risk developments, trends, and the implementation of risk mitigation strategies. Moreover, risks and opportunities within the sector are monitored through the Board of Directors' Annual Reports, which are published periodically. These reports include sectoral analyses and highlight how the Group assesses the dynamics of the sector and formulates strategic responses to them.

3.5 Sustainability Committee Working Groups

The Group recognizes that sustainable development requires a multi-stakeholder and interdisciplinary approach. Accordingly, six working groups have been established under the Sustainability Committee to support the implementation of sustainability goals. These working groups work in the areas of climate change, environmental sustainability, social sustainability, corporate governance, sustainable products and chemicals, and water efficiency and wastewater management.

Working groups include representatives from various departments, contribute to defining material topics related to sustainability, assessing risks and opportunities, monitoring performance, and identifying areas for improvement. The issues addressed by the working groups are evaluated by the relevant committees, and key matters are escalated to senior management. In decision-making processes related to sustainability, environmental, social, operational, financial, and regulatory impacts are evaluated collectively. To this end, assessments are conducted by considering the effects of proposed initiatives on corporate strategies, operational requirements, investment needs, resource utilization, and long-term sustainability goals. The aim is to establish a balanced approach between sustainability goals and business objectives.

The Committee Coordinator is responsible for coordinating the Working Groups. This task includes managing the flow of information between the groups and the committees, tracking meetings, and documenting decisions made. Significant risks, opportunities, and areas for improvement identified by the Working Groups are reviewed by the relevant committees, while issues of strategic importance may be evaluated at the senior management and Board of Directors levels.

Thanks to this structure, sustainability issues are not only addressed at the operational level but are also evaluated in conjunction with the Group's long-term strategic plans, investment decisions, and risk management processes. Established in 2025, the Water Efficiency and Wastewater Management Working Group also supports a more systematic approach to initiatives aimed at the effective management of water resources and the reduction of environmental impacts within the corporate governance structure.

- Climate Change Working Group
- Environmental Sustainability Working Group
- Social Sustainability Working Group
- Corporate Governance Working Group
- Sustainable Products & Chemicals Working Group
- Water Efficiency and Wastewater Management Working Group

The structure of committees and working groups is established and reviewed as needed to ensure that the required areas of expertise are represented and that different functions contribute to the processes. When assessing the collective competency profile of committee members, competency matrices prepared in consideration of the members' education, experience, and areas of expertise may also be utilized.

These groups include representatives from various departments and play a key role in identifying priority areas related to sustainability, assessing progress, and implementing necessary improvements. Each group works in line with the strategic objectives of the committee it serves and contributes to the integration of sustainability throughout the entire organizational structure. This structure encourages collaboration around common issues, fosters synergy across departments and enhances the impact and scope of sustainability efforts.

The Committee Coordinator is responsible for coordinating the working groups. This role involves managing communication and the flow of information between the groups and the relevant committees, as well as regularly monitoring meetings, recording decisions made, and maintaining documentation electronically. This makes processes more transparent and traceable, thereby reinforcing the principle of accountability. To ensure the continuity of sustainability performance, the activities of the working groups are reviewed at regular intervals by their respective committees. This cycle of oversight and feedback enhances the effectiveness of the actions taken while enabling the rapid identification of areas for improvement. In addition, critical sustainability matters identified by the groups are communicated to the Board of Directors through the committees, and strategic guidance is provided accordingly.

In 2025, a new working group focused on water efficiency and wastewater management was established under the Sustainability Committee. This working group aims to support the Group's strategic objectives regarding the effective management of water resources and the reduction of environmental impacts.

3.5.1 Climate Change Working Group

The Climate Change Working Group reports to the Early Detection of Risk Committee and works on the Group's adaptation to a low-carbon economy, the management of carbon emissions from operations, and the analysis of risks and opportunities related to climate change.

The Climate Change Working Group operates within a multidisciplinary structure. This type of structure is of great importance in accurately identifying and addressing climate risks and opportunities, particularly in large companies like the Group that have a significant impact across all areas, including environmental, social, and governance (ESG) criteria.

To ensure the continuity of work on energy use, the SASA Machine, Energy, and Technology Department has stepped in, while the Machine, Energy, and Technology and Environment Departments are working in coordination to address concerns related to water usage, such as the risk of drought in the region. Furthermore, the Occupational Safety and Human Resources Departments address social risks; and the Finance Department examines the financial implications of the actions to be taken. This interdepartmental coordination is led by the Early Detection of Risk Committee, which is responsible for overseeing the working group's activities. The Committee's decisions are advisory in nature, and the Board of Directors is the final decision-making authority. The Committee submits its assessments and recommendations to the Board of Directors in writing.

The Group's primary responsibilities are listed below:

- Offer leadership in identifying, assessing, and managing climate-related risks and opportunities,
- Report the potential financial impacts of risks and opportunities to the Early Detection of Risk Committee,
- Manage the processes necessary to integrate climate risks into the Group's corporate risk management system,
- Monitor the management of climate-related risks and assess the effectiveness of this process.

The Climate Change Working Group meets at least twice a year and submits a comprehensive report evaluating the Group's climate-related risks and opportunities to the Sustainability Committee and the Early Detection of Risk Committee.

SASA Climate Change Working Group Actions

Carbon Management	Developing the Group Climate Transition Plan, setting and tracking carbon targets
	Managing the financial preparation process related to carbon trading matters
Water Management	Tracking water usage and wastewater data
	Obtaining a water efficiency certificate
	Monitoring water intensity and setting reduction targets
	Annual calculation and verification of the Company's carbon and water footprints in accordance with ISO standards
	Investigating the effects of potential water pollutants on aquatic ecosystems
	Conducting studies specifically focused on water risks under the leadership of the Early Detection of Risk Committee
	Determining the Group's total water withdrawal during water use and measurement phases, determining the quality of discharged water, and coordinating the process with third parties
	Ensuring compliance with the Company's Water Policy
Climate Change Management	Minimizing steam losses through water efficiency initiatives
	Identifying physical climate risks and planning relevant action steps
	Developing climate change-related goals and strategies

	Assessing transition risks and financial impacts, and planning relevant measures and actions
	Integrating climate-related risks into the corporate risk database
	Reporting to senior management on the progress of climate-related targets and the actions identified to achieve them, in accordance with internal control functions (taking COT results into account)
CDP	Addressing shortcomings to achieve a better score in the CDP Report

Improvement actions related to external reporting processes—particularly CDP—are determined based on gap analyses conducted by the Early Detection of Risk Committee and Working Group assessments. Carbon and water footprint data are verified annually by independent third-party organizations in accordance with ISO standards. This verification ensures both data reliability and reporting integrity.

Based on the reports submitted during the 2025 fiscal year, climate change risks and opportunities were assessed. Actions and responsible parties were identified for monitoring compliance with climate change and sustainability goals, closely tracking national and international legislation and other regulations, continuously reviewing risks and opportunities and updating them in the risk and opportunity assessment system, and ensuring that the necessary budget and resource allocation plans are in place for risks and opportunities of significant importance to the Company, taking into account their time horizons and impact levels, and developing and continuously monitoring systems for incorporating the risks and opportunities presented by financial materiality into financial statements.

3.5.2 Environmental Sustainability Working Group

The Environmental Sustainability Working Group works in areas such as energy efficiency, renewable energy applications, carbon mitigation projects, and the preparation of a carbon roadmap. Furthermore, it evaluates developments related to Carbon Border Adjustment Mechanism (CBAM) and the Emissions Trading System (ETS), ISO management systems, digitalization processes, water and wastewater management, water efficiency, waste reduction, biodiversity projects, the integration of sustainability risks into corporate processes, project development efforts related to climate change, and circular economy approaches. The Working Group held seven meetings throughout 2025. The Working Group's activities are conducted in accordance with the Company's approved corporate policies and procedures, primarily the SASA Sustainability Policy, Water Policy, and Environmental Policy. These policies are approved by the Board of Directors and implemented under the oversight of the Sustainability Committee.

3.5.3 Sustainable Products and Chemicals Working Group

The Sustainable Products and Chemicals Working Group focuses on R&D projects involving renewable and recycled raw materials, industrial accident prevention and hazardous substance management, as well as compliance processes for standards such as REACH, Oeko-Tex, and INDITEX. Moreover, the Group's activities include preparing chemical inventories and declarations, managing safety data sheets, green labeling and Environmental Product Declaration (EPD) processes, green chemistry applications, product design and life cycle management, tracking customer expectations (via platforms such as EcoVadis, etc.), and circular economy projects. Other activities include market analyses for R-PET, updates to environmental labels and

product safety certifications, and the monitoring of R&D activities. The Working Group reports to the Sustainability Committee, which oversees the Working Group's activities. Senior Management is informed about matters of strategic importance through the Committee. Compliance with standards such as REACH and Oeko-Tex is monitored through internal audits and relevant certification processes. Risks related to chemical and product safety are tracked in an integrated manner through the corporate risk management system. The Working Group held four meetings in 2025 and supports the Group's sustainable production approach.

3.5.4 Social Sustainability Working Group

The Social Sustainability Working Group's agenda includes emergency preparedness for climate crisis scenarios, human and employee rights, ethical business principles, combating forced labor and bribery, occupational health and safety practices, social responsibility projects, employee training, suggestion systems, diversity and equality policies, survey studies, monitoring of sustainability indicators, inter-organizational collaborations, and digitalization initiatives. These efforts support the Group's steps to enhance employee well-being, ethical business practices, and social contribution by strengthening its corporate social responsibility culture. Reporting to the Sustainability Committee, the working group held four meetings throughout 2025.

3.5.5 Corporate Governance Working Group

The Corporate Governance Working Group conducts work on the development of sustainable supply chains and investments, monitoring stakeholder expectations, sustainable communication and social media management, compliance with relevant regulations, collaborations with civil society organizations, and the formulation of circular economy and digitalization strategies. In addition, SASA activities include the auditing of sustainability reports, the monitoring of climate targets, and participating in international assessment and rating processes (Sustainalytics, EcoVadis, LSEG, etc.), reporting, conducting gap analyses, and increasing management diversity. The effectiveness of SASA activities is evaluated annually in line with the sustainability targets defined in the QDMS Integrated Management System. The Working Group reports to the Sustainability Committee. Senior Management is informed about strategically important matters through the Committee. The Working Group met eight times in 2025. It strengthens the Group's sustainability goals within a governance framework and contributes to the establishment of a transparent and accountable corporate structure.

3.5.6 Water Efficiency and Wastewater Management Working Group

The activities of the Water Efficiency and Wastewater Management Working Group include monitoring and reporting water consumption and tracking water consumption performance; conducting water footprint analyses, setting targets, and carrying out initiatives to reduce the water footprint; monitoring water efficiency at the process, unit, and facility levels and developing the Group's water efficiency strategies; carrying out initiatives to reduce water consumption at the source, optimizing processes, and developing clean production practices; monitoring technologies for water recovery and wastewater quality, conducting analyses of capital and operating expenses along with feasibility studies, and implementing digitalization and machinery/equipment upgrades; monitoring regulations related to water efficiency and wastewater quality, carrying out necessary work to ensure the Group's compliance with regulations, and obtaining the required permits; ensuring compliance with TSRS and GRI

requirements regarding the reduction of water use; conducting water efficiency and wastewater management training for employees, as well as facilitating internal communication and the sharing of best practices; conducting work on water stress, drought, excessive rainfall, and similar climate risks and opportunities within the scope of TSRS. To this end, the goal is to assess water-related climate risks and opportunities—such as water stress, drought, and extreme rainfall—in a manner integrated with the Group’s corporate risk management system via the QDMS Risk and Opportunity Management platform, and to track the actions to be determined through the same platform. Established at the end of 2025 and reporting to the Sustainability Committee, the Working Group held its first meeting in 2025 and developed a plan to carry out the foregoing activities.

4 Strategy

4.1 Sustainability Strategy and Goals

The Group recognizes that sustainability is not only an environmental issue but also a multidimensional concept that simultaneously impacts all areas of its operations and business relationships throughout the value chain. In line with this understanding, the Group adopts a sustainability approach that encompasses the entire value chain from raw material suppliers through its own production processes to end customers. To this end, the Group considers challenges such as carbon pricing mechanisms and regulatory changes in water allocation (transition risks), as well as floods and water stress (physical risks), and opportunities such as capacity expansion and renewable energy investments to be integral parts of its sustainability strategy. Through its large-scale investments, the Group aims to provide extensive employment opportunities, improve the quality of life for its stakeholders, and enhance social welfare. In line with this purpose, it has placed the goal of contributing to sustainable development at the center of all its operations.

The Group’s sustainability strategy is based on a holistic approach that meets today’s needs while safeguarding the right to life of future generations. It is grounded in responsible production models and prioritizes the use of clean energy and the efficient management of resources. Aware of global threats such as the growing world population, the degradation of natural resources and ecosystems, the climate crisis, social and economic challenges, food security issues, and the loss of biodiversity, the Group has restructured its business model to address these issues.

To implement the strategic priorities it has identified under the management of climate-related risks and opportunities, the Group continues to make investments in 2025 in ground-mounted solar power plants and advanced biological wastewater treatment facilities as well as in water reclamation facilities and energy efficiency projects. These investments are having an impact that increases capital expenditures in the short and medium term. In this regard, these investments form part of an integrated approach—within the Group’s risk and opportunity management framework—aimed at both mitigating risks from climate change and capitalizing on the opportunities presented by the transition to a green economy. As of the reporting date, the Group has assessed these risks and opportunities using all reasonable and supportable information that can be obtained without incurring undue cost or effort costs. However, the related investment expenditures and financing information could not be presented on a risk- and opportunity-based breakdown as of this period.

In line with its sustainability vision, the Group has set goals in the three key areas of sustainability environment, social responsibility, and corporate governance—and continues its efforts to achieve these goals.

SASA SUSTAINABILITY VISION AND FOCUS AREAS		
ENVIRONMENTAL	SOCIAL	COPRRATE GOVERNANCE
Climate Crisis and Carbon Management Reducing carbon footprint and achieving zero net emissions.	Rights, Equity and Ethics Highlighting equity, justice and ethics in the working environment.	Corporate Governance Structure Establishing a transparent and ethical governance structure.
Circular Economy Effective use of resources and minimizing wastes	Health and Safety Taking required measures to protect employee health and safety.	Stakeholder Engagement Ensuring active stakeholder engagement in processes and taking stakeholder opinions into consideration.
Sustainable Product Management Managing products in line with sustainability principles from design to disposal.	Corporate Social Responsibility and Collaborations Making social contributions and actively participating in social responsibility projects.	Sustainability Governance Integrating sustainability topics into management processes.
Environmental Responsibility Preserving natural resources and reducing environmental impacts.		

4.2 Climate-related Risks and Opportunities

Climate change is a global crisis that has profound effects not only on the environment but also on economic and social structures. The Group acts responsibly in combating climate change and develops strategies aligned with its goal of creating long-term value. As part of this process, the Group not only manages risks but also evaluates opportunities to create value in areas such as the transition to low-carbon production, capacity expansion, and investments in renewable energy.

Under the Group's Integrated Risk and Opportunity Management procedure, climate-related risks are assessed using a methodology similar to that applied to financial, economic, social, technological, and legal risks, and are tracked in the risk inventory alongside other corporate risks. In the latest update, transition risks (regulatory compliance under the EU CBAM and national ETS, as well as increases in water supply and energy and raw material costs) and physical risks (water stress, flood risk) were classified as medium-priority risks. Under the same framework, opportunities such as capacity expansion, renewable energy investments, and product development that enhance resource efficiency are also being evaluated and incorporated into strategic planning. Reviewed by the Early Detection of Risk Committee and the Sustainability Committee, these risks are addressed within the same holistic approach as other corporate risks, and their significance is steadily increasing due to growing regulatory developments and financial impacts.

In line with its climate strategy, the Group classifies climate-related risks as transition risks and physical risks, and comprehensively addresses these risks in the context of their potential impacts on its business model, business strategies, value chain, and financial performance. These risks are assessed across short-, medium-, and long-term time horizons and integrated into strategic planning processes and operational activities. This section presents findings regarding the Group's exposure to and ability to capitalize on climate-related risks and opportunities, as well as the practices in place to manage these risks and evaluate these opportunities. Detailed information on the risk management approach is provided in Section 5.

When addressing risks and opportunities, the Group also takes into account expected changes in its business model (such as plans to manage or phase out carbon-, energy-, or water-intensive operations; resource allocations resulting from changes in demand or the supply chain; resource allocations resulting from business development through capital expenditures or additional R&D spending; and acquisitions or divestitures).

4.2.1 Time Horizon Definitions and Rationale

The foundation of the Group's climate change risk management strategy is the accurate and comprehensive identification of climate-related risks. When assessing these risks, the Group prioritizes them by considering their likelihood of occurrence and the potential financial impacts they may cause. To ensure this process yields sound results, the duration and time horizons of the risks are defined in detail, which plays a critical role in the accuracy of the analyses. In line with TSRS 2 requirements, the climate-related risks and opportunities (cash flows, cost and access to financing, and the value of assets and liabilities) that could potentially affect the primary users of the Group's financial and TSRS reporting have been identified, evaluated, and assessed for materiality from short-, medium-, and long-term perspectives.

The Group defines the short, medium, and long term in a manner consistent with its strategic planning processes. As a result of the Group's corporate risk management efforts, risk horizons have been defined in accordance with its internal dynamics. Accordingly, the short term refers to operational plans covering 1 to 3 years; the medium term refers to strategic objectives spanning 3 to 10 years; and the long-term horizon refers to projections for 10 years and beyond. These horizons are used in an integrated manner with the development of capital investments, risk management practices, and climate strategies. The definitions of these time horizons remained unchanged in 2025, the second reporting period.

Time Horizon Definitions	
Short-term risks	These are risks that are likely to arise within 3 years.
Medium-term risks	These are risks that may arise over a period of 3 to 10 years.
Long-term risks	These are risks that may arise over a period of 10 years or longer.
Definitions of Impacts	

Very High	-It prevents the achievement of strategic goals. -It prevents the Group from functioning. -It leads to customer loss. -It leads to the disclosure of the Group's highly confidential information or personal information. -It causes serious damage to the brand's image and leads to a loss of value. -It leads to a loss of reputation. -It weakens the Group's competitive strength. -It creates a legal loophole. -It leads to cases of destructive impact that causes irreversible and irreparable damage to the environment. -It causes deaths. -It leads to significant energy losses. -Energy costs have a significant impact on production costs. -It results in significant financial losses.
High	-It negatively affects the group's business/process performance. -The process poses a major obstacle to achieving performance goals. -It negatively affects customer satisfaction. -There is a risk of creating a legal loophole. -It leads to a partial damage to the brand's image and a decline in its value. -It leads to the disclosure of the Group's highly confidential information assets/personal information. -It disrupts internal operations. -There is a risk of injury. -It leads to a loss of production and quality. -It results in additional costs. -It negatively affects environmental safety.
Medium	It becomes necessary to change part of the current process.
Low	There will be no noticeable change in the current operations.
Definitions of Probability	
Very High	The probability of the risk occurring is once or a few times a month, or it is a risk that is almost certain to occur—one that is highly likely to materialize.
High	A risk that is expected to occur once or a few times every 6 months, or frequently.
Medium	A risk that is expected to occur once every 5 years or less frequently.
Low	A risk with a probability of occurrence of once every 10 years or a risk that occurs rarely.

Risk identification is one of the most critical steps in the Group's risk management process. The Group takes a comprehensive approach to risk management, assessing risks not only from a financial or occupational health and safety perspective but also by taking into account environmental impacts and factors related to climate change.

Within the Group, climate-related risks are analyzed under two main categories: physical and transition. The assessment of these risks is conducted in a manner consistent with the regional conditions in which the Group operates.

Physical risks are categorized into two main groups based on how they occur and the duration of their impacts: acute and chronic risks. Acute risks are associated with climate events that

develop suddenly and have a short-term impact. These types of risks arise during events such as weather-related disasters and can be anticipated through accurate climate projections and managed with appropriate preventive strategies. Chronic risks, on the other hand, are those that manifest over the long term, increase gradually over time, and stem from conditions specific to the region where the activity takes place. These types of risks are linked to the long-term effects of climate change and are important factors that must be considered in sustainability planning.

Transition risks are related to the Group's adaptation requirements in the context of combating climate change, the transition to a low-carbon economy, and the challenges associated with this process. Rather than direct physical impacts, these risks include policy changes, regulatory developments, technological advancements, and the resulting reputational and market risks. Transition risks cannot be assessed in complete isolation from one another; rather, these types of risks often interact with one another, leading to a chain reaction of consequences.

When developing its climate strategies, the Group first identifies risks and then determines their level of significance. Accordingly, a materiality analysis was conducted, and the analysis process was initiated using a bottom-up approach consistent with the survey results. Subsequently, an assessment matrix was prepared, taking into account the likelihood of these risks occurring.

In the process of identifying sustainability and potential impacts related to climate-related risks and opportunities, the Group's subsidiaries—which are consolidated in its financial statements—and all value chain activities were included in the assessment. The current and expected impacts of these risks and opportunities on the business model, value chain, financial standing/performance, cash flows, and decision-making processes; the regions where these risks, opportunities, and impacts are most concentrated; and how the identified risks and opportunities are being addressed were analyzed in detail.

Based on the existing controls implemented as part of risk assessment activities, the prominent physical and transition climate risks facing the Company have been assessed as moderate according to the Group's assessment matrix, taking into account their impact and likelihood levels.

4.2.1.1 Climate Risks: Time Horizon Definitions and Rationale

The Group's Climate Risk Time Horizon Definitions are consistent with the Integrated Risk and Opportunity Management Procedure, which was established under the Corporate Risk Assessment Procedure. This risk methodology is described in Section 4.2.1.

4.2.2 Climate-related Transition Risks

Risk and opportunity assessments were conducted across the entire Group. However, since they did not meet the materiality threshold, they were not included in the risk and opportunity table for this period.

4.2.2.1 Transition Risk #1 – Carbon Border Adjustment Mechanism (CBAM)

Risk Category	Risk Subcategory	Value Chain Impact
Transition	Policy Law - Financial	Downside
Risk Definition		
It is anticipated that SASA will be affected if the chemical industry is included within the scope of CBAM.		

Time Horizon	Probability	Impact
Medium Term	High	Middle
Risk Level Based on Existing Controls:		Middle
Risk Impacts		
In 2021, the EU announced the “Fit for 55” package under the European Green Deal framework and aimed to align the goal of reducing greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels with existing policies and legislation. PET (polyethylene terephthalate) production is considered a carbon-intensive process due to its high energy consumption and reliance on fossil fuel-based raw materials (PTA and MEG). Although it remains uncertain when the chemical industry will be affected by the CBAM implementation schedule, it is expected that producers exporting PET to the EU—such as SASA—will face significant impacts on their financial standing, financial performance, and cash flows in the coming period. On the other hand, it is anticipated that manufacturers with low-emission production will gain a competitive advantage, and that EU importers will prefer to work with suppliers that have transparent emissions reporting and have adopted low-carbon strategies in order to minimize their CBAM costs. Additionally, it is anticipated that companies producing low-carbon PET may enjoy higher demand in the EU market due to the perception of their products as “green.” The need to comply with CBAM regulations may also lead to increased operating costs and capital expenditures as manufacturers invest in emission reduction strategies and technologies. This will create a need for careful financial planning on the part of EU importers to manage these additional costs while maintaining their cash flow and competitiveness in international markets.		
Potential Operational and Financial Impact - Calculation Method		Management's Response / Actions Taken
SASA has currently commissioned its facilities equipped with new technology and its PTA plant. These investments affect the facility's energy consumption and, consequently, the greenhouse gas data. This, in turn, causes a shift in the product emission intensity trend compared to previous years. This is expected to have a downside impact on the cost of goods sold, while the CBAM risk is expected to have an upside impact on the “other expenses” line item. Additionally, since the CBAM schedule does not yet cover the chemical sector, the absence of product “benchmark” values published by the European Commission for the Polyester Chips & Polyester Fiber products that SASA is expected to export to the EU makes it impossible to calculate free allocation rates, and there is a lack of clarity regarding the mechanism's operational process, a hypothetical uncertainty arises in the quantitative calculation of the financial impact attributable to CBAM.		SASA plans to minimize CBAM-related risks and their financial impacts in the coming period by reducing emissions through investments in renewable energy, energy efficiency, and fuel conversion. Accordingly, investment plans include steam conservation, waste heat recovery, the use of high-energy-efficiency equipment in offices and production facilities, and increasing the amount of energy produced from biogas through an integrated wastewater treatment system. SASA will decide in the coming periods how to finance the investments outlined in its Climate Change Transition Plan, taking into account market conditions and its financial performance in the coming period.
Current Operational and Financial Impact:		
The risk in question had no financial impact on SASA during the 2024 and 2025 fiscal years.		
Potential Operational and Financial Impact:		
SASA has assessed the potential short-, medium-, and long-term financial impacts of risks and opportunities that may arise from CBAM regulations, using all reasonable and supportable information that could be obtained as of the reporting date without being included in undue cost or effort. However, uncertainties persist regarding the date and conditions under which the chemical sector—and consequently PET production—will be included within the scope of the CBAM; and the fact that the amount and timing of applicable carbon costs, as well as the extent to which these costs can be passed on to product prices and customers, cannot be reliably forecasted at this time, it has not been possible to reasonably and supportably quantify the potential financial impacts of this risk on SASA's financial standing, financial performance, and cash flows. Should the uncertainties regarding the scope, implementation conditions, and timing of CBAM's application to the chemical and PET sectors diminish, and should sufficient information become available to reliably estimate the potential financial impacts, SASA will include quantitative calculations regarding the short-, medium-, and long-term financial impacts in its reports.		

4.2.2.2 Transition Risk #2 – Türkiye Emissions Trading System

Risk Category	Risk Subcategory	Value Chain Impact
Transition	Policy-Law-Finance	Downside
Risk Definition		
The Türkiye ETS pilot phase is expected to begin in 2026. Since SASA has a combustion capacity of over 20 MW, a cost increase is expected due to its participation in the system during the full implementation phase.		
Maturity	Probability	Impact
Short	High	Medium
Risk Level Based on Existing Controls:		Medium
Risk Impacts		
With the Türkiye ETS—in which SASA is expected to be a mandatory participant due to its combustion capacity exceeding 20 MW—set to take effect after 2028, it is anticipated that the additional costs resulting from carbon pricing will impact the organization's financial standing, financial performance, and cash flows. It is anticipated that the implementation of the ETS will necessitate the purchase of emission allowances or investment in emission reduction technologies. Furthermore, the implementation of the ETS is expected to require that carbon costs be passed on to product prices.		
Potential Operational and Financial Impact - Calculation Method		Management's Response / Actions Taken
It is believed that the purchase of ETS-based allowances and investments in emission-reduction technologies will increase the operating costs of SASA and lead to a decline in profit margins. Passing on carbon costs to sales prices could affect customer demand and lead to a narrowing of profit margins. The Türkiye ETS pilot phase will cover greenhouse gas emissions for the years 2026 and 2027, and 100% of the allowances will be allocated free of charge. The first implementation period of the ETS is expected to cover the years 2028–2035, with the first sub-period spanning 2028–2030 and the second sub-period spanning 2031–2035. Although the carbon price under the Türkiye ETS remains uncertain, SASA has conducted a study to determine the potential financial impacts of the Türkiye ETS.		SASA is listed in Annex 1 of the Regulation on the Monitoring of Greenhouse Gas Emissions, which came into effect in 2015, and prepares an emissions report annually in accordance with the Monitoring, Reporting, and Verification (MRV) Communiqué. Subject to this communiqué since 2015, SASA calculates the greenhouse gas emission value in accordance with the regulations and submits it to the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change. SASA plans to minimize the financial impacts of these risks through its ongoing energy-efficiency initiatives and fuel-conversion investments planned for the coming periods. The planned investments comprise a transition from coal to natural gas and an increase in the amount of energy from biogas. While the energy efficiency initiatives are expected to reduce operating expenses, the planned fuel conversion investments are expected to increase capital expenditure and production costs from the ETS. SASA also monitors and assesses the requirements of the Türkiye ETS.
Current Operational and Financial Impact:		
This risk had no financial impact on SASA in the 2024 and 2025 fiscal years. In a study conducted using SASA's thermal energy consumption and emissions data for the 2022–2025 period, based on the European Union's 2021–2025 thermal energy "benchmark" values, different carbon price assumptions (10 euros/metric ton of CO ₂ e – 30 euros per metric ton of CO ₂ e) and a 40% free allocation rate for 2028 and beyond, it was calculated that this would result in an annual increase in expenses of approximately TL 100–300 million. This amount remains below the established financial threshold.		
Potential Operational and Financial Impact:		
In line with developments during the Türkiye ETS pilot period, SASA will include quantitative calculations in its reports in the coming period.		

4.2.2.3 Transition Risk #3 – Legal Water Withdrawal Limits/Changes in Water Allocations

Risk Category	Risk Subcategory	Value Chain Impact
Transition	Policy-Law-Finance	Upside – Other Functions
Risk Definition		

It is anticipated that water withdrawal limits will restrict the growth rate of SASA, leading to changes in the scale or timing of planned expansions.		
Maturity	Probability	Impact
Medium	Medium	Medium
Risk Level Based on Existing Controls:		Medium
Risk Impacts		
Türkiye is among the regions at high risk from climate change impacts, and these risks are adversely affecting both the quantity and quality of water resources. Climate impact assessments for the 21st century indicate that, as a result of rising temperatures and changing precipitation patterns, the country's water potential will experience a significant decline compared to the reference period. According to 2022 data, approximately 11% of the total water consumption of 57 billion m³ in Türkiye is for industrial use. This highlights the industrial sector's vulnerability to the risk of water scarcity caused by climate change. Projections by the General Directorate of Meteorology (MGM), based on the RCP4.5 and RCP8.5 scenarios covering the 2015–2090 period, indicate that Adana Province will experience a significant increase in average temperatures in the coming years. An analysis of precipitation parameters reveals that a decrease in precipitation is expected under both scenarios. Although regional variations and anomaly values are observed, the driest period is projected to occur in the Ceyhan Basin between 2071 and 2080. The expected decrease in precipitation is higher in the central parts of the basin, with model results indicating reductions of up to 22%. The effects of climate change on this scale will necessitate changes to water withdrawal limits and water allocation plans in Adana and the surrounding area. These changes could have restrictive consequences for the water supply to water-dependent industrial facilities, such as SASA, as well as for agricultural irrigation.		
Potential Operational and Financial Impact – Calculation Method	Management's Response / Actions Taken	
It is assessed that any restrictions on SASA's legal water withdrawal limits and water allocations could have significant financial impacts on the company's financial standing, financial performance, and cash flows. It is anticipated that such a situation could affect the scale and implementation schedule of planned growth and capacity expansion investments. Furthermore, it is assessed that investments to be made to comply with regulations regarding the procurement of alternative water sources could increase capital expenditures.	SASA conducts its operations with full awareness of the fact that clean water resources are limited and that water scarcity can have negative impacts on both daily life and industrial processes. The Company carries out its planning regarding water supply, process water consumption, and wastewater treatment within the framework of sustainable water management strategies. As part of this effort, water consumption data is monitored on a monthly basis, and regular inspections are conducted to detect and prevent water leaks. In addition, modeling studies conducted at project sites are used to create a Digital Elevation Model (DEM), determine flow directions in the field, and apply techniques for identifying the watershed area through cumulative flow calculations. The Company aims to reduce its water intensity by 2026, following the completion of the commissioning processes for the water recovery unit. To this end, a dedicated Water Efficiency and Wastewater Management Working Group has been established under the Sustainability Committee to more effectively monitor risks, targets, and performance related to water consumption and wastewater management. This structure is expected to contribute to increasing reuse rates and keeping water withdrawals within established limits.	
Current Operational and Financial Impact:		
The risk in question had no financial impact on SASA during the 2024 and 2025 fiscal years.		
Potential Operational and Financial Impact:		
SASA has assessed the potential financial impact of the risk in question by using all reasonable and supportable information that can be obtained as of the reporting date without being included in undue cost or effort. However, due to high uncertainty regarding the scope, timing, and level of restrictions of future water withdrawal limits and allocations, it has not been possible to reliably quantify the short-, medium-, and long-term effects of the risk on the financial standing, financial performance, and cash flows. SASA will be able to quantitatively assess the potential financial impacts once these uncertainties are reduced and sufficient information becomes available. It is intended that the Water Efficiency and Wastewater Management Working Group—which was established under the Sustainability Committee in 2025—will conduct studies to calculate the potential financial impacts of this risk.		

4.2.2.4 Transition Risk #4 – Rising Unit Costs of Polyester Raw Materials – Changing Customer Expectations

Risk Category	Risk Subcategory	Value Chain Impact
Transition	Market	Upside – Raw Material Suppliers
Risk Definition		
It is projected that SASA will face an increase in unit raw material costs related to climate change—as well as changes in customer expectations—compared to transition risks.		
Maturity	Probability	Impact
Medium	Medium	Medium
Risk Level Based on Existing Controls:		Medium
Risk Impacts		
As customer expectations and behaviors continue to shift alongside rising unit costs for energy and raw materials, it is anticipated that SASA may face increasing pressure to adapt its products. In addition, market volatility is likely to increase fluctuations in demand and, depending on climate-related factors, may lead to constraints in raw material supply.		
Potential Operational and Financial Impact – Calculation Method		Management's Response / Actions Taken
SASA anticipates that market risks associated with climate change could have a financial impact on the organization's financial standing, financial performance, and cash flows. The expected increase in unit costs of raw materials and energy could also raise production costs depending on climate-related factors. Over time, these factors will necessitate strategic initiatives to maintain SASA's competitiveness and financial stability in a market environment that is becoming increasingly climate-conscious, thereby preventing these factors from negatively impacting the organization's financial performance.		At SASA, annual contracts are signed with suppliers to manage increases in raw material prices. Raw material prices are determined according to formulas based on data from reporting firms that publish internationally recognized base prices. Furthermore, raw material inventory levels are maintained to cover one month's consumption, and care is taken to ensure they do not fall below this level. Furthermore, since 2023, the Company has been planning to continuously increase its use of renewable energy through both the 16.4 MWp rooftop solar power plant located within the facility's boundaries and the ground-mounted solar power plant projects in which it continues to invest by expanding their capacity. This is expected to further reduce energy unit costs. The ground-mounted solar power plant projects planned for the coming periods are expected to have a cost-reducing effect on the "cost of goods sold" line item. With the facility it has commissioned for the production of PTA—the raw material for polyester and fiber—SASA aims to minimize its risks related to raw material supply in the medium term. In the long term, the Company plans to reduce imports and dependence on foreign sources by producing raw materials and high-value-added products in conjunction with the refinery and integrated port—with a total investment value of USD 25 billion—to be constructed in the Special Industrial Zone in the Yumurtalik district of Adana. SASA will process crude oil directly through this investment to produce the raw materials it needs in-house. In doing so, it will increase its profit margins in production and, more importantly, significantly eliminate supply chain risks that could arise from potential geopolitical developments. The investment is expected to have an upside effect on capital expenditures in the long term.
Current Operational and Financial Impact:		
SASA has assessed the current financial impact of the relevant market risks as of 2025 by using all reasonable and supportable information that can be obtained without being derived from undue cost or effort. However, since the PTA production facility—a key factor in managing raw material supply risk—is scheduled to begin operations in 2025, there is not yet sufficient historical data to serve as a basis for assessing the facility's impact on raw material costs.		

and the supply structure. Consequently, the current financial impact of this risk on the 2025 financial standing, financial performance, and cash flows could not be reliably isolated and quantitatively calculated.

Potential Operational and Financial Impact:

As SASA achieves full integration with its Yumurtalık investment and begins producing the raw materials it needs in-house, it is expected that, in the long term, dependence on external sources for raw materials and unit costs will decrease, leading to financial impacts on the cost of goods sold and profitability.

SASA has assessed the potential financial impact of the investment using all reasonable and supportable information that could be obtained as of the reporting date without being included in undue cost or effort. However, due to the long-term nature of the investment and uncertainties regarding future raw material and energy prices, production costs, and market conditions, the impact of these effects on the financial standing, financial performance, and cash flows could not be reliably quantified. SASA will be able to quantitatively assess these financial impacts once uncertainties have diminished and information becomes available that allows for a reasonable and supportable quantitative estimate.

4.2.3 Climate-related Physical Risks

4.2.3.1 Physical Risk #1 – Flood Risk

Risk Category	Risk Subcategory	Value Chain Impact
Physical	Chronic	Operations
Risk Definition		
At the SASA Production Facility located in the Seyhan district of Adana, there is a risk of flooding due to sudden changes in rainfall patterns or heavy rainfall.		
Maturity	Probability	Impact
Medium	High	Medium
Risk Level Based on Current Controls:		Medium
Risk Impacts		
Adana is located in the northern part of the Mediterranean Region, one of the areas in Europe expected to be most affected by climate change. According to the Adana Metropolitan Municipality's 2024–2025 Sustainable Energy and Climate Change Action Plan (SECAP), the city's status as a coastal city highly vulnerable to climate change-related hazards—such as flooding, drought, and the urban heat island effect—combined with the impacts of rapid urbanization, makes action to address the climate crisis imperative. In recent years, Adana has experienced flooding due to rainfall and temperatures exceeding seasonal norms. While these floods have generally been observed in the central districts, they have had more severe impacts, particularly in the Seyhan and Yüreğir districts, due to elevation differences and unplanned urbanization. On the other hand, it has been observed that in the districts of Aladağ, Saimbeyli, Feke, Ceyhan, and Karataş, floods have primarily affected roads and agricultural lands.		
Potential Operational and Financial Impact – Calculation Method		Management's Response / Actions Taken
Flood risk is expected to have a more pronounced impact on the organization's financial standing, performance, and cash flows. As climate models evolve and the likelihood of extreme weather events increases, flood risk could lead to significant operational disruptions, potentially resulting in facility closures, loss of production capacity, and increased costs related to repairs and asset protection. In addition, there may be an increase in capital expenditures to enhance flood defenses and infrastructure resilience, which is also expected to further impact financial performance in the medium term. The potential financial impact is calculated by taking into account the damages that may result from floods and other climate-related disasters, as well as the extent to which these damages are covered under block insurance.		SASA has block insurance to cover damages that may occur during the transportation of raw materials or products, as well as at production facilities, in the event of a flood or any other natural or climate-related disaster.
Current Operational and Financial Impact:		

The risk in question had no financial impact on SASA during the 2024 and 2025 fiscal years.
Potential Operational and Financial Impact:
Based on benchmark assessments and evaluations conducted with insurance companies, SASA expects an increase of less than 10% in insurance policy premiums in the coming periods due to the effects of climate change. The amount expected to result from this increase remains below the financial threshold.

4.2.3.2 Physical Risk #2 – Water Stress

Risk Category	Risk Subcategory	Value Chain Impact
Physical	Chronic	Operations
Risk Definition		
Based on an assessment of WRI Aqueduct’s water stress projections, the SASA Adana facility is under extremely high ¹ water stress according to the 2030 pessimistic scenario (RCP 8.5).		
Maturity	Probability	Impact
Short	High	Medium
Risk Level Based on Existing Controls:		Medium
Risk Impacts		
The risk of extreme water stress in Adana is expected to have a significant impact on the organization’s financial standing, performance, and cash flows in the medium and long term. If water scarcity worsens, there is a high likelihood that operations will be suspended, which could lead to a loss of production capacity and a decline in revenue. Costs associated with securing alternative water sources or implementing water-saving technologies could increase capital expenditures, further straining cash flows. Additionally, potential disruptions in operations could reduce overall profitability and require more robust risk management strategies. The organization is preparing for these scenarios by investing in infrastructure and technologies to improve water efficiency and by developing contingency plans to ensure business continuity in the face of worsening water scarcity.		
Potential Operational and Financial Impact – Calculation Method		Management’s Response / Actions Taken
The risk of extreme water stress in Adana is expected to have a significant impact on the organization’s financial standing, performance, and cash flows in the medium and long term. Should water scarcity intensify, temporary disruptions in operations are possible, which could have a negative impact on production capacity and revenues. The costs associated with securing alternative water sources or implementing water-saving technologies are likely to increase capital expenditures, thereby straining cash flows.		SASA conducts its operations with full awareness of the fact that clean water resources are limited and that water scarcity can have negative impacts on both daily life and industrial processes. The company carries out its planning regarding water supply, process water consumption, and wastewater treatment within the framework of sustainable water management strategies. As part of this effort, water consumption data is monitored on a monthly basis, and regular inspections are conducted to detect and prevent water leaks. In addition, modeling studies conducted at project sites are used to create a Digital Elevation Model (DEM), determine flow directions in the field, and apply techniques for identifying the watershed area through cumulative flow calculations. The company aims to reduce its water intensity by 2026, following the completion of the commissioning processes for the water recovery unit. To this end, a dedicated Water Efficiency and Wastewater Management Working Group has been established under the Sustainability Committee to more effectively monitor risks, targets, and performance related to water consumption and wastewater management. This structure is expected to contribute to increasing reuse rates and keeping water withdrawals within established limits.
Current Operational and Financial Impact:		
This risk did not have a negative impact on SASA during the 2024 and 2025 fiscal years.		
Potential Operational and Financial Impact:		
There are hypothetical uncertainties—such as the period during which water stress will occur and the period it will affect—involved in calculating the financial impact of water stress risk. The Water Efficiency and Wastewater		

¹ SSP5 - RCP8.5: Represents a future in which temperatures rise by 3.3°C to 5.7°C by the year 2100. SSP5 characterizes fossil-fuel-driven development: rapid economic growth and globalization supported by carbon-intensive energy; strong institutions that invest heavily in education and technology; but a lack of global environmental concern, and a global population that peaks and then declines in the 21st century.

Management Working Group, which is planned to be established under the Sustainability Committee by 2025, is expected to conduct studies to calculate the potential financial impacts of this risk.

4.2.4 Climate-related Opportunities

4.2.4.1 Opportunity #1 – MTR Chip Production Capacity Expansion

Opportunity Category		
Products/Services		
Opportunity Description		
Products manufactured at existing and newly commissioned MTR chip plants equipped with UIF technology—which was introduced by SASA—offer benefits to customers in terms of environmental impact and energy consumption when compared to SSP (Solid State Polymerization). This not only provides environmental benefits to customers in line with growing expectations for energy efficiency but is also viewed by SASA as a market opportunity related to climate change. • A decrease in the degree of crystallinity results in a lower melting point, thereby enabling customers to save energy during the drying and extrusion processes. • It results in less dust formation, ensures uniform drying conditions, and also minimizes preform defects. • Finally, when comparing natural gas and electricity, MTR technology offers advantages over conventional SSP technology.		
Maturity	Probability	Impact
Short	Very High	Very High
Opportunity Value:		Very High
Potential Operational and Financial Impact		
The Textile Chip, Bottle Chip, and PET Chip Production Facility equipped with MTR technology, located at SASA's Adana campus, was completed with an investment of approximately USD 230 million and began commercial production as of April 30, 2025. As a result of the capacity investments made, there has been an increase in MTR chip sales volume compared to the previous year. Driven by the capacity expansion commissioned in 2025, the chip product group's share of total revenue reached 46%, contributing to growth in both revenue and profitability. This figure remains above the established financial threshold. Due to market uncertainties, the potential operational and financial impact of this opportunity in future periods could not be calculated. The potential financial impact is expected to have an upside effect on revenue and profitability.		

4.2.4.2 Opportunity #2 – Solar Power Plant Investments

Opportunity Category		
Energy Source		
Opportunity Description		
In line with the SASA Climate Change Transition Plan, the share of renewable energy in total electricity consumption is increasing day by day. The share of renewable energy in total electricity consumption reached 17% in 2025, with a total of 83,517 MWh (299,907 GJ) of electricity generated from rooftop and ground-mounted solar power plants. In 2025, 139,415.4 MWh (501,895.44 GJ) of electricity was generated using waste heat at the PTA production facility. Thanks to both waste heat-to-electricity technology and renewable energy power plants, SASA generated 36.5% of its electricity consumption from its own sources in 2025. SASA's medium-term goal is to increase the share of renewable energy in its electricity consumption to 50% by 2030.		
Maturity	Probability	Impact
Medium	High	High
Opportunity Value:		High
Potential Operational and Financial Impact		
The economic benefit from electricity generation carried out as part of Solar Power Plant (SPP) operations was calculated based on the electricity tariffs for eligible consumers published by TEİAŞ. In the cost-saving calculation, the monthly average unit prices of the free consumer tariffs for the relevant periods were used. As a result of the assessment, it was determined that approximately TL 261 million in cost savings were achieved during the reporting period thanks to electricity generation from the SPP. It is expected that the savings to be realized through increased investment in the SPP will have a downside effect on the cost of goods sold.		

4.2.4.3 Opportunity #3 – PTA Facility

Opportunity Category		
Resource Efficiency		
Opportunity Description		
PET production in the industry can be carried out using two primary raw materials: DMT and PTA. In the DMT-based production process, methanol is formed as a byproduct. This chemical is classified as a hazardous substance due to its high volatility, flammability, and potential for environmental harm. In contrast, PTA-based production yields only water as a byproduct, and this water is reused in the production process, ensuring resource efficiency. This feature enables PTA-based production to offer a safer and more environmentally friendly alternative in terms of environmental sustainability. As of 2024, SASA has fully transitioned its production operations to PTA-based processes. This approach not only helps reduce environmental impacts but also enables a more efficient use of resources. The new PTA Production Facility commissioned in 2025 to support this transition is a concrete demonstration of SASA's vision for sustainable production. Located within the existing Adana site, the facility—which had an investment cost of approximately USD 1.75 billion as of 2025 and a production capacity of 1.75 million metric tons—was brought online in 2025 as a significant step in strengthening SASA's strategic position in the petrochemical sector.		
Maturity	Probability	Impact
Medium-Long	Very High	Very High
Opportunity Value:		Very High
Potential Operational and Financial Impact		
With the commissioning of the PTA facility, the EBITDA contribution for the 2025 fiscal year was 10%. Based on current market conditions, an average annual EBITDA contribution of USD 120 million is expected between 2027 and 2036. The financial return that this opportunity will generate in the medium to long term remains above the threshold value.		

4.3 Climate Resilience

The Group's sustainability and climate strategy serves as a strategic framework that not only helps overcome current operational challenges but also ensures readiness for future uncertainties and enables the Group to capitalize on emerging opportunities. This strategy identifies increasing the Group's flexibility, ensuring its financial stability, and strengthening its operational efficiency as key priorities.

Among the key areas of uncertainty considered in climate resilience assessments, the impacts of carbon pricing mechanisms and the effects of climate change on the value chain stand out.

To this end, the Group's investments focused on renewable energy and advanced technology, the recently commissioned PTA plant, and the planned capacity expansions for raw material production form the foundation of its infrastructure strategies designed to withstand environmental risks. This strategic approach provides a framework that supports long-term growth while maintaining financial stability.

The Group's climate resilience strategy focuses on reducing dependence on raw materials, lowering emissions in production processes, increasing the use of renewable energy, and building resilience against variable weather conditions and fluctuations in energy demand. In addition, the Group plans to implement measures to enhance the resilience of its production facilities against potential future climate risks. Measures to address risks such as water stress that may arise in its regions of operation are also being evaluated within this framework.

Using this comprehensive strategy, the Group aims to systematically strengthen its organizational resilience against risks related to climate change and sustainability, in line with its sustainable growth objectives.

4.3.1 Scenario Analysis

In accordance with TSRS, scenario analyses assessing the impact of climate-related risks on corporate strategy will be conducted based on reasonable effort and a sound information foundation, without creating undue cost or effort.

Accordingly, the RCP 4.5 and RCP 8.5 scenarios were used as the basis for assessing climate-related risks classified as medium and high priority. These scenarios are based on projections published by the IPCC (Intergovernmental Panel on Climate Change) and were selected to represent low- and high-emission pathways.

During the reporting period, no climate risks were identified that could have a material impact on the financial statements. However, the systemic uncertainties caused by climate change are taken into account in the Group's strategic planning and risk management processes. Accordingly, the Group plans to conduct scenario analyses should risks with potential medium- and long-term financial impacts arise, and to integrate the findings into its decision-making processes.

Although the Company has not yet conducted a comprehensive scenario analysis, it aims to adopt and implement methodologies aligned with international best practices and national regulations in the future, with the goal of managing potential risks and opportunities arising from climate change more effectively.

4.3.2 Climate Change Mitigation Strategy

The Group's strategy for combating and adapting to climate change, which is shaped by its goals to reduce carbon emissions, is built on three key pillars: "optimization," "transition to a green economy," and "innovation for sustainability."

4.3.2.1 Optimization

Efficiency Projects: As part of optimization efforts, the aim is to secure annual savings of 10,000 metric tons of steam, 1,800,000 sm³ of natural gas and 4,480,000 kWh/year in electricity by the end of 2026 and to continue these efficiency efforts by increasing the annual savings by 1% each year through 2035, relative to the 2026 levels.

Water Usage: The Group implements measures to reduce water consumption in the process and aims to gradually recover 55% of the water entering the water and wastewater recovery facility, which is currently in the commissioning phase.

Digitalization: The goal is to enhance optimization by integrating Industry 4.0 applications into all processes.

Green Chemistry Applications: The goal is to continue implementing projects that optimize resource use in line with the principles of "Waste Prevention" and "Atom Economy."

4.3.2.2 Transition to a Green Economy

Use of Renewable Energy: Increasing investments in rooftop and ground-mounted solar power plants to reduce emissions from electricity consumption

Fuel Switch: The goal is to complete the investment for the transition from coal to natural gas by 2028.

4.3.2.3 Innovation for Sustainability

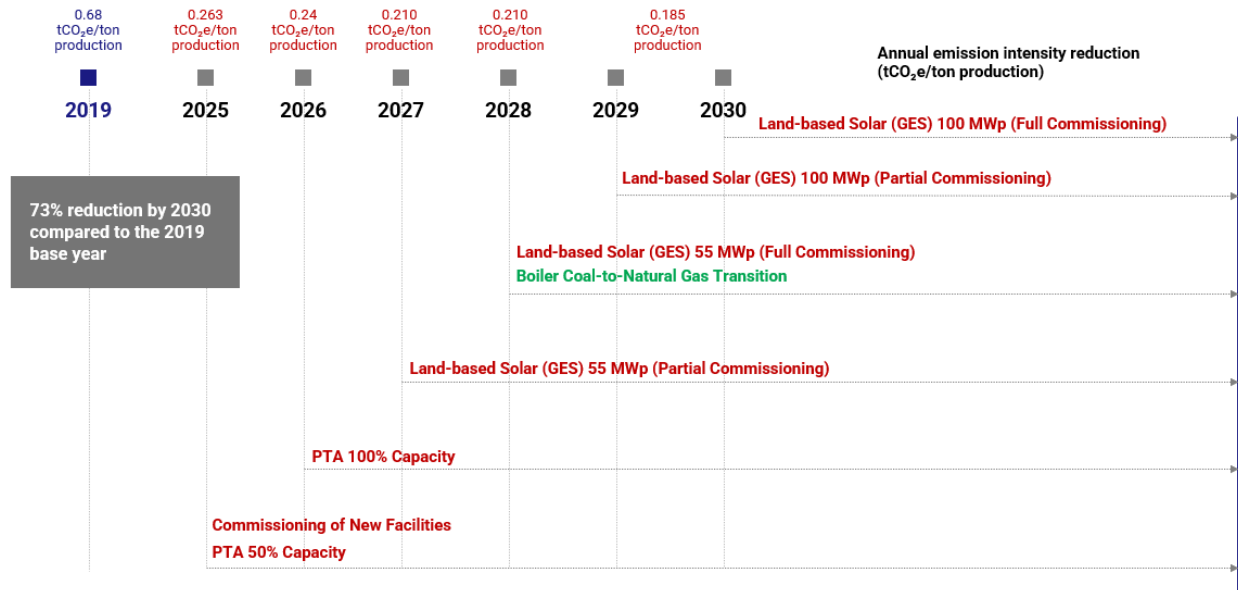
Use of Renewable Raw Materials: In addition to the biodegradable polymer groups included in the portfolio, the goal is to continue R&D efforts related to the use of bio-based raw materials. Furthermore, it is planned to conduct a comparative analysis of the environmental impacts observed due to raw material use through a life cycle assessment (LCA) approach. The studies are currently ongoing in the R&D phase, and the goal is to evaluate investment opportunities and implementation plans based on the results obtained.

4.3.3 Group Climate Change Transition Plan

The Group aims to take a proactive stance against the global risks posed by climate change and, in particular, to prepare for the obligations imposed by regulations such as Carbon Border Adjustment Mechanism (CBAM) and the Emissions Trading System (ETS)—which have come into effect under the European Union’s Green Deal—to achieve the sub-goals it has set under the “Climate Crisis and Carbon Management” framework. As a company operating in energy-intensive sectors that export to the EU, it has established a “Climate Change Transition Plan” to limit the future impact of carbon costs on its competitiveness, enhance climate resilience, and contribute to combating climate change, setting a target to reduce emissions intensity per metric ton of product by 2030.

In line with the Climate Change Transition Plan, which covers all of the Group’s operations, efforts are underway to manage emissions and energy consumption. The goal is to reduce carbon intensity resulting from Scope 1 and Scope 2 emissions by 73% per metric ton of product produced by 2030 (compared to the 2019 base year), thereby reaching a value of 0.185 metric tons of CO₂e per metric ton of production (gross). Since the Group increases its capacity every year through continuous investment, an intensity reduction target has been set rather than an absolute emissions reduction target. Taking into account the sector-specific guidance documents planned to be published by the Science Based Targets initiative (SBTi) for the chemical sector, updates to the targets to align with SBTi are planned for the future. Compared to the 2019 reference year, when carbon intensity was at its highest, carbon intensity is steadily reduced each year, and the Group aims to reach a value of 0.185 t CO₂e/metric ton of production through:

- a 155 MWp ground-mounted solar power plant investment between 2027 and 2030,
- an investment to transition from coal to natural gas planned for 2028.



Through its rooftop and ground-mounted solar power plant investments, the Group generated a total of 299,907 GJ of electricity in 2025 and met 17% of the electricity consumed across all its facilities from renewable energy sources. The 45.7 MWp ground-mounted solar power plant project in the Gaziantep Aril Region, which began in 2024, was completed in 2025, and the Group aims to meet 50% of its electricity needs from renewable energy sources by 2030 through solar power plants with a total installed capacity of 217.1 MWp. In addition, the recently-commissioned PTA facility will, thanks to its waste heat recovery system, meet not only all of its own electricity needs but also a significant portion of the electricity requirements of the Group's other operations.

The Group has an energy intensity target of 3.5 GJ/metric ton for 2030 and aims to reduce its energy intensity by 50% in 2030 compared to the 2019 base year. The Group's energy intensity stood at 3.71 GJ/metric ton in 2025 compared to 2019, bringing it closer to its 2030 target.

5 Risk Management

5.1 Risk Management Process

The Group places great importance on the early identification of potential risks and timely intervention in identified risks to ensure the smooth continuation of its corporate strategies and operational processes. At the same time, it aims to minimize legal, financial, strategic, and operational risks, as well as unforeseen risks, in order to provide the highest value to all its stakeholders. In line with this objective, a management system is implemented in accordance with the Corporate Risk Management Policy—developed based on the requirements of the ISO 31000 Risk Management – Principles and Guidelines Standard and the Group's accumulated knowledge and experience.

The Corporate Risk Management Policy, which covers legal, financial, strategic, and operational risks as well as climate risks, addresses these risks from a sustainability perspective. The policy has been developed with an appropriate risk management perspective to support corporate

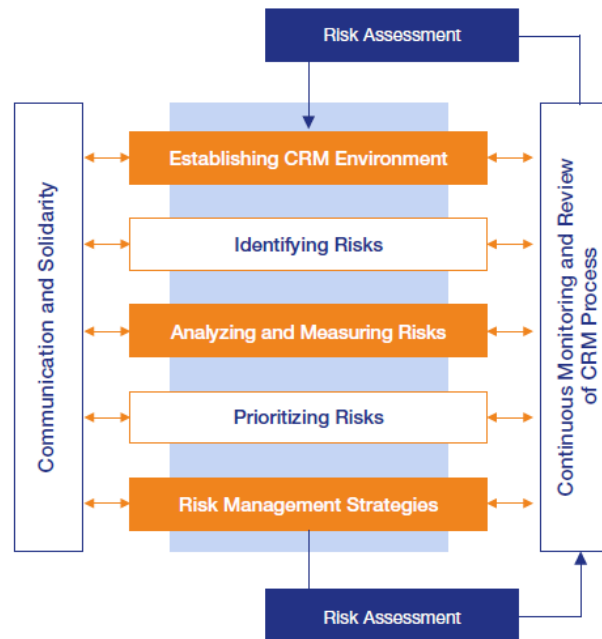
strategies, operational security, and the protection of asset values. Necessary measures are being taken to manage, monitor and continuously improve the handling of potential risks.

While the Board of Directors is committed to fulfilling the obligations defined in the Corporate Risk Management Policy, it also expects its employees to demonstrate the same level of responsibility. The Group conducts risk assessments at the senior management level, which is the highest echelon of the organization. The core structure of risk management is formed by the Early Detection of Risk Committee (EDRC), which reports to the Board of Directors. EDRC ensures the early identification of risks that may arise in all business processes, the communication of risk assessments to all relevant parties, and the continuity of the risk management cycle. Climate risks and opportunities are also assessed and prioritized by EDRC alongside other corporate risks within this framework.

EDRC's responsibilities include mitigating risks that could negatively impact the Group's long-term success, as well as developing and implementing effective solutions to address these risks. EDRC reviews and updates its risk management strategies annually, prioritizing transparency and accountability in its overall risk management practices.

According to the Integrated Risk and Opportunity Management Procedure, which was established under the Group's Corporate Risk Assessment Procedure, the impact and likelihood levels of sustainability and climate risks and opportunities are classified as "very high," "high," "medium," and "low." Time horizons are defined as "long," "short," and "medium." The risk methodology is shown below:

Risk Materiality Methodology				
	Impact Level			
Probability Level	Low	Medium	High	Very High
Low	Low	Medium	Medium	Medium
Medium	Medium	Medium	Medium	High
High	Medium	Medium	High	High
Very High	Medium	High	High	Very High



To implement management processes comprehensively and effectively, the Group has established the Corporate Risk Management Procedure based on the Corporate Risk Management Policy. The risk management flowchart included in the procedure clearly outlines the process and responsibilities. Through this process, decisions are made—taking into account the Group’s risk appetite—on matters such as investments, financial decisions, and business strategies, thereby minimizing the impact of unforeseen events. The objectives include reducing potential losses and costs associated with risks, ensuring revenue stability, and supporting sustainable growth. Additionally, enhancing corporate reputation and credibility, as well as ensuring continuous compliance with regulations, are among the key benefits of the risk management process.

Benefits provided by the Group’s risk management process:

- Risk awareness is being fostered, and proactive approaches are being adopted.
- Losses and costs are being reduced.
- The Company is enhancing its reputation and trustworthiness.
- Revenue and sustainable growth are being achieved.
- Compliance with legal regulations is being established.

The effectiveness and sustainability of corporate risk management depend on the successful execution of risk assessment processes. Accordingly, risks within the Group are properly identified, analyzed, assessed, prioritized, and regularly monitored in accordance with relevant guidelines. The Company assesses potential risks under four main categories: financial, operational, strategic, and environmental. ESG risks, including those related to the climate crisis, are managed in an integrated manner within these categories.

Using a risk impact assessment table created in accordance with these categories, the impact and probability ranges of risks are defined, and the relevant business units responsible for taking actions to minimize these risks are also included in the process. In this way, behaviors or actions that have the potential to affect the Group's operations and strategies from a corporate business management perspective can be managed through advance planning.

The risk categories addressed by the Group under Environmental, Social and Governance are as follows:

- Environmental Safety and the Climate Crisis
- Technological Innovations
- Occupational Health and Safety
- Corruption
- Business Interruption
- Employee Satisfaction
- International Impact
- Ethics

An enterprise risk cycle has been established to ensure the continuity and effectiveness of the risk management process. The risk management cycle not only ensures the seamless operation of the process but also enables the Group to fulfill its commitments regarding risk management. The risk management plan has been developed for implementation at all levels of the Group. In accordance with this plan, regular monitoring of process effectiveness is conducted, and reports are prepared regarding the implementation of the Corporate Risk Management Policy.

Risk management performance is periodically monitored and evaluated based on established indicators. The findings serve as the basis for decisions on how to improve existing frameworks, policies, and plans. This ensures that risk management processes are continuously improved, contributing to the organization's sustainable growth objectives and corporate reputation.



5.2 Financial Risk Management

The Group is also exposed to various financial risks in the course of its operations. These risks are classified as market risk (foreign exchange and interest rate risk), credit risk, liquidity risk, and funding risk. The Group's risk management system focuses on uncertainties in financial markets and aims to minimize the potential adverse effects of these uncertainties on the Group's financial performance. Financial risks are managed by the Finance Department in accordance with policies established by management. This department works in close collaboration with the Group's other departments to ensure that financial risks are identified, analyzed, and that necessary measures are taken to address them. The nature and level of risks arising from financial instruments are disclosed in the financial statements at regular intervals.

Climate change-driven transitions and physical risks also interact with the traditional financial risk categories listed above. For instance, carbon pricing mechanisms and regulatory compliance costs can affect cash flows and funding needs, while water allocation constraints and increases in raw material costs can shape credit risk through supplier and customer relationships. Accordingly, the potential impacts of climate-related risks on financial standing, financial performance, and cash flows are monitored by the Finance Department through integration into existing financial risk management processes.

5.2.1 Internal Carbon Pricing

As of the reporting period, there is no internal carbon pricing mechanism that serves as the basis for investment decisions, operational planning, risk management, and financial assessments.

When the current regulatory scope of SASA's operations, the direct carbon costs incurred, and the stage of development of the carbon pricing mechanisms in Türkiye are evaluated together, it was found that establishing a reliable, decision-useful internal carbon price directly attributable to SASA's operations for the reporting period would not yield a meaningful or measurable result. Therefore, as of the 2025 reporting period, an internal carbon price has not been calculated or applied.

The absence of an internal carbon price does not mean that SASA does not monitor climate change-related risks and opportunities or implement emission reduction initiatives. The Company tracks and manages its climate performance through the greenhouse gas emissions inventory, energy consumption, emissions intensity, reduction projects, and climate transition plan.

If SASA's operations were directly affected by national or international carbon regulations, or if the cost of carbon became financially significant in investment and operational decisions, the establishment of an internal carbon pricing mechanism would be reconsidered.

6 Metrics and Targets

The Group supports its sustainability strategy with measurable performance indicators and targets. To this end, it systematically tracks and evaluates the metrics established to monitor the environmental and social impacts of its operations and to achieve its sustainability goals on an annual basis.

6.1 Metrics

6.1.1 Activity Metrics (Production by Reportable Segment)

Production	2024 (metric tons)	2025 (metric tons)
Polyester Chips	395,086	565,870
Polyester Fiber	327,400	323,369
Polyester Yarn	131,968	107,732
POY	222,393	170,144
PTA	-	768,289
TOTAL	1,076,847	1,935,404

6.1.2 Greenhouse Gas Emissions

Calculations for Group's greenhouse gas emissions were performed in accordance with the GHG Protocol and the ISO 14064-1:2019 standard and were verified in accordance with the ISO 14064-1:2019 standard. The financial control approach was applied in the calculation of greenhouse gas emissions. Accordingly, emissions from all operational areas over which the Group has direct or indirect financial control have been consolidated and reported. The greenhouse gas inventory covers the SASA Adana Facility, the storage site in Iskenderun, and the offices in Istanbul and Ankara. Additionally, the Group's subsidiaries, SASA Dış Ticaret A.Ş., SASA Uluslararası Finansal Yatırım A.Ş., and SASA Rafineri A.Ş. facilities are not included in the consolidated table because they do not have any emission sources.

For Scope 1 emissions, data on the fuels used in production (natural gas, coal, LPG, and acetylene), as well as fuel consumption and refrigerant gas data for the Company's vehicles, were obtained directly from invoices, official consumption records, and maintenance documents. Emissions for Scope 1 were calculated using emission factors from the IPCC AR6 and density values obtained from suppliers. No assumptions were used in the calculations. Calculations were based on actual values.

Location-based Scope 2 emissions were calculated using the national emission factors set out in the 'Türkiye Information Form on Emission Factors for Electricity Generation and Electricity Consumption Points (2023),' published by the Republic of Türkiye Ministry of Energy and Natural Resources in 2025.

The Group's gross Scope 1 and Scope 2 greenhouse gas emissions data for the 2024 and 2025 reporting periods are presented in the table below. The increase in Scope 1 emissions in 2025 is due to fuel consumption at recently-opened production facilities. The decrease in Scope 2 emissions is attributed to the increased use of renewable energy through rooftop and ground-mounted solar power plant investments and the resulting reduction in electricity consumption from fossil fuels. The Group's total greenhouse gas and Scope 1 emissions intensity for 2025 has been calculated as 0.27 tCO₂e/metric ton of product.

Location	Emissions (tCO2e)					
	2024			2025		
	Scope – 1	Scope – 2 (Location-Based)	Total	Scope – 1	Scope – 2 (Location-Based)	Total
Adana	215,159.10	180,287	395,446	347,307.00	170,391.36	517,698
Iskenderun	9.02	63.6	72.61	73.00	56	129
Ankara	1.87	0.82	2.69	2.00	1	3
Istanbul	19.04	16.59	35.63	18.00	5	23
Total	215,189.02	180,367.80	395,557	347,400	170,453.36	517,853

In accordance with the transitional provisions applicable under TSRS, companies are not required to report Scope 3 and greenhouse gas emissions during the first two reporting periods.

6.1.3 Energy Management

	Energy Consumption (GJ)			Percentage (%)	
		2024	2025	2024	2025
From Non-Renewable Resources	Natural Gas	1,764,769	4,170,025	40.02	58.04
	Coal	1,099,008	891,899	24.92	12.41
	Diesel	26,880	28,686	0.61	0.40
	LPG	3,233	2,242	0.07	0.03
	Industrial Waste	4,811	-	0.11	-
	Gasoline	-	1,078	-	0.02
	Total	2,898,701	5,093,930	65.73	70.89
From Renewable Sources	Roof-Mounted Solar Power Plant	52,411	64,879	1.19	0.90
	Ground-Mounted Solar Power Plant	-	235,028	-	3.27
	Biogas	-	27,285	-	0.38
	Total	52,411	327,192	1.19	4.55
Total Electricity Consumption		1,459,110	1,764,222	33.08	24.55
Total Energy Consumption		4,410,222	7,185,344	100	100

	2024	2025
Energy Intensity (GJ/metric ton of product)	4.1	3.71

	Decrease in Energy Consumption (GJ)	
	2024	2025
Decline in Coal Consumption	42,417	6,806
Decline in Natural Gas Consumption	6,615	42,363
Decrease in Electricity Consumption	9,421	15,178

6.1.4 Water Consumption

The Group verifies its water footprint by calculating it in accordance with the ISO 14046 standard. Data on water consumption for 2025 is presented in the tables below.

	Amount of Water Withdrawn by Source (1,000 m ³)		Percentage of Areas Under High and Extremely High Water Stress	
	2024	2025	2024	2025
Groundwater	3,029	9,987	100%	100%
Surface Water	1.46	1.49	100%	100%
Total Amount of Water Withdrawn	3,031	9,988	-	-

	Water Discharge Volume by Discharge Point (1,000 m ³)	
	2024	2025
Surface Water	1,692	5,695
Total Discharge Volume	1,692	5,695
Total Water Consumption	1,338	4,293

Number of Incidents of Noncompliance with Water Quality Permits, Standards, and Regulations	2024	2025
	-	-

6.1.5 Products Designed for Use-Phase Resource Efficiency

SASA aims to establish asset-based classification criteria related to climate risks and opportunities in future reporting periods, to align risk and opportunity assessments with tangible fixed assets, and to calculate amounts and ratios linked to the financial statements. The MTR chip helps customers improve energy and raw material efficiency in their processes and enables operations to be carried out with less energy and fewer resources during end-use thanks to its high performance.

The MTR Chip facilities operated with an average daily production capacity of 900 metric tons in 2024 but their capacity was increased to 1,800 metric tons in 2025. They are able to meet high-volume customer demand, and the revenue generated from this product group is a key indicator of the Company's efforts to integrate economic growth with its environmental sustainability goals.

In addition, all of the Company's assets have been evaluated in terms of climate-related opportunities. Opportunities such as investments in renewable energy and PTA, along with investments aimed at increasing MTR chip production capacity, can be integrated into all

business processes. Therefore, all of the Group's assets and operations have the potential for transformation in alignment with climate-related opportunities.

6.1.6 Vulnerable and Aligned Assets

SASA's production operations are carried out at a single integrated production site. Due to this structure, production facilities, machinery, equipment, and other operational assets that ensure production continuity are exposed to climate risks associated with the shared location. The concentration of operations at a single location creates a geographic and operational concentration risk. Should climate-related physical and transition risks events occur, this could result in the simultaneous impact on production operations and a broad range of assets.

However, as of the reporting period, the quantitative classification study—which separately determines the vulnerability levels of assets with respect to physical risks and transition risks and assesses the likelihood, severity, time horizon, and potential financial impact of risk on an asset-by-asset basis—has not yet been completed.

Therefore, in accordance with the provisions of reasonable and supportable information and undue cost or effort set forth in paragraphs 29(b)–29(d) and 30 of TSRS 2, the amount and percentage of climate-related vulnerable assets relative to physical risks and transition risks for the reporting period could not be quantified. The inability to provide a quantitative ratio does not imply that SASA assets are not exposed to climate risks. The current qualitative assessment indicates that risk concentration is high due to operations being conducted at a single location. However, it has not yet been reliably established that all assets share the same risk level, the same vulnerability to damage, or the same financial impact.

While SASA's efforts in energy efficiency, emissions reduction, process optimization, and the Climate Change Transition Plan are tracked on a qualitative and project-by-project basis, a quantitative assessment of the extent to which these efforts have aligned specific assets or activities with climate opportunities has not yet been conducted.

6.2 Targets

To continuously improve its sustainability performance, the Group has set measurable and time-bound targets in the areas of combating climate change, energy management, and improving energy efficiency, in line with the Paris Climate Agreement. These targets not only guide the implementation of the sustainability strategy but also support the proactive management of related risks and opportunities. The targets are regularly reviewed by the Sustainability Committee and the EDRC Committee, which report to the SASA Board of Directors.

Subject	Goal	Notes	Unit	Amount	Year of Inception	Target Year	Goal (Gross)	Implementation		Target Review Period
								2024	2025	
Greenhouse Gas Emissions	Scope 1+2 Emission Intensity	Reduction in Scope 1+2 emission intensity per metric ton of production	tCO ₂ e per metric ton of production	0.67 (in 2019)	2019	2030	0.185	Carbon intensity stood at 0.37 tCO ₂ e/metric ton as of 2024, representing a 45% reduction compared to 2019.	Carbon intensity stood at 0.26 tCO ₂ e/metric ton as of 2025, representing a 61.2% reduction compared to 2019.	Once a year
Energy Management	Fossil Fuel	By 2026, the completion of efforts to phase out coal-fired boilers and transition to alternative energy sources, and the development of a comprehensive Climate Change Transition Plan in line with this goal.	-	-	-	2026	-	Work on updating the Climate Change Transition Plan continued in 2024. These efforts are scheduled to be completed in 2026, in tandem with the PTA Plant and new facilities reaching full-capacity operations.	Work continued in 2025 to update the Climate Change Transition Plan. This work is scheduled to be completed in 2026, in tandem with the PTA Plant and new facilities reaching full-capacity operations.	Once a year
Energy Efficiency*	Energy Efficiency – Water Vapor	By the end of 2026: • annual energy savings of 10,000 metric tons of water vapor,	metric tons per year	-	2019	2025	10,000 metric tons per year in savings	As of 2024, 20,430 metric tons of water vapor have been saved annually.	As of 2025, 2,852 metric tons of water vapor have been saved annually.	Once a year

Subject	Goal	Notes	Unit	Amount	Year of Inception	Target Year	Goal (Gross)	Implementation		Target Review Period
								2024	2025	
	Energy Efficiency – Natural Gas	1,800,000 cubic meters of natural gas, and 4,480,000 kWh of electricity, and to continue efficiency efforts by increasing the amount of savings achieved each year by 1% compared to 2026, through 2035.	Sm³/ye ar	-			1,800,000 sm³/year in savings	As of 2024, a savings of 191,499 sm³/year has been achieved in natural gas consumption.	As of 2025, a savings of 1,226,456 sm³/year has been achieved in natural gas consumption.	Once a year
	Energy Efficiency – Electricity		kWh/ye ar	-			4,480,000 kWh/year	As of 2024, electricity savings of 2,616,448 kWh/year have been achieved.	As of 2025, electricity savings of 4,215,390 kWh/year have been achieved.	Once a year
Water Intensity **	Amount of Water Withdrawn Per Unit of Production	Reducing the amount of water used per unit of production	m³ of raw water withdrawn per metric ton of production	5.21 (in 2019)	2025	2026	The target prior to the PTA plant's commissioning was to reduce water intensity to 3.19. However, due to the transition to PTA production in 2025, the target was set at 4.40 m³/metric ton of product. This same target remains in place for 2026.	As of 2024, the water intensity based on the total volume of water withdrawn was 2.81.	As of 2025, the water intensity—based on the total volume of water withdrawn for production—was 4.62. In 2025, water consumption was due to the facility's commissioning processes (equipment, piping, structural performance, leak tests, etc.) Water intensity exceeded the target. To monitor these targets, the Water Efficiency and Wastewater Management Working Group was established under the Sustainability Committee.	Once a year

*The energy efficiency target is based on the amount of energy saved.

**The water usage target has been removed because the target year was reached as of 2024, and water usage increased compared to the base year following the commissioning of the PTA facility. The water target is provided solely on a per-unit basis.

7 Statement of Events after the Reporting Period

During the period ending December 31, 2025, and up to the date the document was approved for publication, the following events and circumstances occurred:

- Our Company's investment in a Low-Melt Polyester Fiber Production Facility with a capacity of 52,500 metric tons per year has been completed. The facility was commissioned at full capacity as of January 12, 2026 and has begun commercial production. As the facility with the largest capacity on a single production line for Low-Melt Polyester Fiber, it will offer the highest levels of quality and cost advantages. The facility is expected to contribute an annual USD 75 million to revenues. With the completion of the Low-Melt Polyester Fiber investment, all planned investments at the Adana-Seyhan site have been implemented and commissioned.

8 Appendices

TSRS 1 Compliance Table

TSRS 2 Compliance Table

TSRS 1 Compliance Table

Category	Relevant Standard	Explanation of the Relevant Standard	Explanation / Relevant Report Section
Governance	a) Governing body or bodies (which may include a board, committee, or equivalent body responsible for senior management) or the person or persons responsible for overseeing sustainability-related risks and opportunities	TSRS-1 27.a.i	Responsibilities of the Board of Directors and Senior Management Governance Structure for Sustainability and Climate Issues
		TSRS-1 27.a.ii	Responsibilities of the Board of Directors and Senior Management
		TSRS-1 27.a.iii	Sustainability Committee Governance Structure for Sustainability and Climate Issues
		TSRS-1 27.a.iv	Sustainability Committee
		TSRS-1 27.a.v	Remuneration
	b) Management's role in the governance processes, controls, and procedures used to monitor, manage, and oversee sustainability-related risks and opportunities	TSRS-1 27.b.i	Governance Structure for Sustainability and Climate Issues
		TSRS-1 27.b.ii	Governance Structure for Sustainability and Climate Issues
Strategy	a) Risks and opportunities related to sustainability	TSRS-1 30.a	Sustainability Strategy and Goals Climate-related Risks and Opportunities
		TSRS-1 30.b	Sustainability Strategy and Goals
		TSRS-1 30.c	Sustainability Strategy and Goals
	b) Business model and value chain	TSRS-1 32.a	Sustainability Strategy and Goals
		TSRS-1 32.b	Sustainability Strategy and Goals
	c) Strategy and decision-making	TSRS-1 33.a	Governance Structure for Sustainability and Climate Issues Sustainability Strategy and Goals
		TSRS-1 33.b	Governance Structure for Sustainability and Climate Issues Sustainability Strategy and Goals
		TSRS-1 33.c	Governance Structure for Sustainability and Climate Issues Sustainability Strategy and Goals
	d) Financial standing, financial performance, and cash flows	TSRS-1 34.a	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 34.b	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 35.a	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 35.b	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 35.c.i	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 35.c.ii	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 35.d	Climate-related Transition Risks Climate-related Physical Risks

Category	Relevant Standard	Explanation of the Relevant Standard	Explanation / Relevant Report Section
		TSRS-1 40.a	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 40.b	Climate-related Transition Risks Climate-related Physical Risks
		TSRS-1 40.c	Climate-related Transition Risks Climate-related Physical Risks
	e) Resilience	TSRS-1 41	Climate Resilience
Risk Management	a) The processes and related policies it uses to identify, assess, prioritize, and monitor sustainability-related risks	TSRS-1 44.a.i	Risk Management Process
		TSRS-1 44.a.ii	Risk Management Process
		TSRS-1 44.a.iii	Risk Management Process
		TSRS-1 44.a.iv	Risk Management Process
		TSRS-1 44.a.v	Risk Management Process
		TSRS-1 44.a.vi	Risk Management Process
	b) The processes the Company uses to identify and monitor sustainability-related opportunities	TSRS-1 44.b	Risk Management Process
	c) The extent to which and the manner in which processes for identifying, assessing, prioritizing, and monitoring sustainability-related risks and opportunities are integrated into the organization's overall risk management process, and the extent to which and the manner in which they inform the organization's overall risk management process	TSRS-1 44.c	Risk Management Process
Metrics and Targets	a) Metrics required by the relevant TSRS	TSRS-1 46.a	Metrics
	b) The Company's performance regarding the sustainability-related risk or opportunity in question, including its progress toward the targets it has set for itself and those it is required to meet under applicable laws and regulations	TSRS-1 46.b.i	Metrics
		TSRS-1 46.b.ii	Metrics
		TSRS-1 51.a	Metrics
		TSRS-1 51.b	Metrics Targets
		TSRS-1 51.c	Metrics Targets
		TSRS-1 51.d	Metrics Targets
		TSRS-1 51.e	Metrics Targets
		TSRS-1 51.f	Metrics Targets
		TSRS-1 51.g	Metrics Targets

TSRS 2 Compliance Table

Category	Relevant Standard	Explanation of the Relevant Standard	Explanation / Relevant Report Section
Governance	a) Governing body or bodies (which may include a board, committee, or equivalent body responsible for senior management) or the person or persons responsible for overseeing climate-related risks and opportunities	TSRS-2 6.a.i	Responsibilities of the Board of Directors and Senior Management; Board Committees; Sustainability and Climate-related Governance Structure
		TSRS-2 6.a.ii	Sustainability Committee Working Groups
		TSRS-2 6.a.iii	Governance Structure for Sustainability and Climate Issues; Sustainability Committee Working Groups
		TSRS-2 6.a.iv	Governance Structure for Sustainability and Climate Issues; Sustainability Committee Working Groups
		TSRS-2 6.a.v	Remuneration
	b) Management's role in the governance processes, controls, and procedures used to monitor, manage, and oversee climate-related risks and opportunities	TSRS-2 6.b.i	Responsibilities of the Board of Directors and Senior Management; Board Committees
		TSRS-2 6.b.ii	Board of Directors Committees
Strategy	a) Climate-related risks and opportunities	TSRS-2 10.a	Climate-related Risks and Opportunities
		TSRS-2 10.b	Climate-related Risks and Opportunities
		TSRS-2 10.c	Climate-related Risks and Opportunities
		TSRS-2 10.d	Climate-related Risks and Opportunities
	b) Business model and value chain	TSRS-2 13.a	Climate-related Risks and Opportunities
		TSRS-2 13.b	Climate-related Risks and Opportunities
	c) Strategy and decision-making	TSRS-2 14.a.i	Climate-related Risks and Opportunities
		TSRS-2 14.a.ii	Climate-related Risks and Opportunities; Climate Resilience
		TSRS-2 14.a.iii	Climate-related Risks and Opportunities; Climate Resilience
		TSRS-2 14.a.iv	Climate Resilience

Category	Relevant Standard	Explanation of the Relevant Standard	Explanation / Relevant Report Section
		TSRS-2 14.a.v	Climate Resilience
		TSRS-2 14.b	Climate-related Risks and Opportunities
		TSRS-2 14.c	Climate-related Risks and Opportunities
	d) Financial standing, financial performance, and cash flows	TSRS-2 15.a	Climate-related Risks and Opportunities
		TSRS-2 15.b	Climate-related Risks and Opportunities
		TSRS-2 16.a	Climate-related Risks and Opportunities
		TSRS-2 16.b	Climate-related Risks and Opportunities
		TSRS-2 16.c.i	Climate-related Risks and Opportunities: Financial Risk Management
		TSRS-2 16.c.ii	Climate-related Risks and Opportunities: Financial Risk Management
		TSRS-2 16.d	Climate-related Risks and Opportunities
		TSRS-2 21.a	Climate-related Risks and Opportunities: Financial Risk Management
	e) Climate resilience	TSRS-2 22.a.i	Climate Resilience
		TSRS-2 22.a.ii	Climate Resilience
		TSRS-2 22.a.iii(1)	Climate Resilience
		TSRS-2 22.a.iii(2)	Climate Resilience
		TSRS-2 22.a.iii(3)	Climate Resilience
		TSRS-2 22.b.i(1)	Climate Resilience
		TSRS-2 22.b.i(2)	Climate Resilience
		TSRS-2 22.b.i(3)	Climate Resilience
		TSRS-2 22.b.i(4)	Climate Resilience
		TSRS-2 22.b.i(5)	Climate Resilience
		TSRS-2 22.b.i(6)	Climate Resilience
		TSRS-2 22.b.i(7)	Climate Resilience
		TSRS-2 22.b.ii(1)	Climate Resilience
		TSRS-2 22.b.ii(2)	Climate Resilience
		TSRS-2 22.b.ii(3)	Climate Resilience
		TSRS-2 22.b.ii(4)	Climate Resilience
		TSRS-2 22.b.ii(5)	Climate Resilience
		TSRS-2 22.b.iii	Climate Resilience
Risk Management	a) The processes and related policies it uses to identify, assess, prioritize, and	TSRS-2 25.a.i	Climate-related Risks and Opportunities: The Risk Management Process
		TSRS-2 25.a.ii	Climate-related Risks and Opportunities Climate Resilience Risk Management Process

Category	Relevant Standard	Explanation of the Relevant Standard	Explanation / Relevant Report Section
	monitor climate-related risks	TSRS-2 25.a.iii	Climate-related Risks and Opportunities
		TSRS-2 25.a.iv	Climate-related Risks and Opportunities
		TSRS-2 25.a.v	Climate-related Risks and Opportunities
		TSRS-2 25.a.vi	Climate-related Risks and Opportunities
	b) Information regarding whether the company uses climate-related scenario analysis and how it does so, including the processes the company uses to identify and monitor climate-related opportunities	TSRS-2 25.b	Climate-related Risks and Opportunities; Climate Resilience
	c) The extent to which and the manner in which processes related to climate-related risks and opportunities are integrated into the organization's overall risk management process, and the extent to which and the manner in which they inform the organization's overall risk management process	TSRS-2 25.c	Climate-related Risks and Opportunities; Climate Resilience
Metrics and Targets	a) Climate-related metrics	TSRS-2 29.a	Climate-related Risks and Opportunities Metrics
		TSRS-2 29.b	Climate-related Risks and Opportunities Metrics

Category	Relevant Standard	Explanation of the Relevant Standard	Explanation / Relevant Report Section
		TSRS-2 29.c	Climate-related Risks and Opportunities Metrics
		TSRS-2 29.d	Climate-related Risks and Opportunities Metrics
		TSRS-2 29.e	Metrics
		TSRS-2 29.f	Metrics
		TSRS-2 29th	Metrics and Remuneration
	b) Sector-based metrics associated with specific business models, activities, or other common characteristics that define a sector (Guidance on the Sector-Based Application of TSRS-2)	TSRS-2 32	Metrics
	c) Climate-related goals	TSRS-2 33.a	Targets
		TSRS-2 33.b	Targets
		TSRS-2 33.c	Targets
		TSRS-2 33.d	Targets
		TSRS-2 33.e	Targets
		TSRS-2 33.f	Targets
		TSRS-2 33.g	Targets
		TSRS-2 33.h	Targets
		TSRS-2 34.a	Targets
		TSRS-2 34.b	Targets
		TSRS-2 34.c	Targets
		TSRS-2 34.d	Targets
		TSRS-2 35	Targets
		TSRS-2 36.a	Targets
		TSRS-2 36.b	Targets
		TSRS-2 36.c	Targets
		TSRS-2 36.d	Targets
		TSRS-2 36.e.i	Targets
		TSRS-2 36.e.ii	Targets
		TSRS-2 36.e.iii	Targets
		TSRS-2 36.e.iv	Targets

Türkiye Sustainability Reporting
Standards (TSRS) Compliant
Sustainability Report for SASA Polyester
Sanayi A.Ş. and Subsidiaries



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Güney Bağımsız Denetim ve SMMM A.Ş.
Maslak Mah. Eski Büyükdere Cad.
Orjin Maslak İş Merkezi No: 27
Daire: 57 34485 Sarıyer
İstanbul - Türkiye

Tel: +90 212 315 3000
Fax: +90 212 230 8291
ey.com
Ticaret Sicil No : 479920
Mersis No: 0-4350-3032-6000017

(Convenience Translation of Auditor's Limited Assurance Report Originally Issued in Turkish)

**LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE INFORMATION
PRESENTED UNDER THE TURKISH SUSTAINABILITY REPORTING STANDARDS OF SASA
POLYESTER SANAYİ A.Ş.**

To the General Assembly of SASA Polyester Sanayi A.Ş.;

We have been assigned to perform a limited assurance engagement on the information ("Sustainability Information") presented in accordance with Türkiye Sustainability Reporting Standards 1 "General Requirements for Disclosure of Sustainability-related Financial Information" and Türkiye Sustainability Reporting Standards 2 "Climate-Related Disclosures", which is included in the "2025 TSRS Compliant Sustainability Report" section of the Sustainability Report of Sasa Polyester Sanayi A.Ş. (referred to as the "Group") for the year ended 31 December 2025.

Our assurance engagement does not include the information related to prior periods or other information (including any images, audio files, website links or embedded videos) associated with Sustainability Information

Limited Assurance Conclusion

Based on the procedures performed and the evidence obtained, as summarized under the section "Summary of the Work we Performed as the Basis for our Assurance Conclusion", nothing has come to our attention that causes us to believe that the Sustainability Information included in the "2025 TSRS Compliant Sustainability Report" section of the Group's Sustainability Report for the year ending December 31, 2025, has not been prepared in accordance with the Türkiye Sustainability Reporting Standards ("TSRS"), as published by the Public Oversight Accounting and Auditing Standards Authority of Türkiye ("POA") in the Official Gazette dated December 29, 2023 and numbered 32414(M). We do not provide any assurance conclusion regarding the information related to other information included in the 2025 Sustainability Report and any other information (including any images, audio files, website links or embedded videos) associated with the Sustainability Information and 2025 Sustainability Report.

Inherent Limitations in the Preparation of Sustainability Information

The Sustainability Information is subject to inherent uncertainties due to lack of scientific and economic information. The inadequacy of scientific data leads to uncertainties in the calculation of greenhouse gas emissions. Additionally, due to the lack of data regarding the likelihood, frequency, and impacts of potential physical and transition climate risks, the Sustainability Information is subject to uncertainties related to climate-related scenarios.



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Responsibilities of Management and Those Charged with Governance Regarding Sustainability Information

The Group Management is responsible for:

- Preparing the Sustainability Information in accordance with the principles of Türkiye Sustainability Reporting Standards;
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error;
- Additionally, the Group Management is responsible for selecting and implementing appropriate sustainability reporting methodologies as well as making reasonable assumptions and suitable estimates.

Those Charged with Governance is responsible for overseeing the Group's sustainability reporting process

Responsibilities of the Independent Auditor Regarding the Limited Assurance of Sustainability Information

We are responsible for the following:

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Group Management.

Since we are responsible for providing an independent conclusion on the Sustainability Information prepared by management, we are not permitted to be involved in the preparation process of the Sustainability Information in order to ensure that our independence is not compromised.

Professional Standards Applied

We performed a limited assurance engagement in accordance with the Standard on Assurance Engagements 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information and in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements, issued by POA.



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Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Independent Auditors which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior, issued by the POA. Our firm applies Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk management specialists. We have used the work of our expert team to assess the reliability of the information and assumptions related to the Group's climate and sustainability-related risks and opportunities. We remain solely responsible for our assurance conclusion.

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information, we:

- Face to face and online interviews were conducted with the Group's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period.
- The Group's internal documentation was reviewed and assessed to evaluate the sustainability related information.
- The disclosure and presentation of sustainability-related information have been evaluated.
- Through inquiries, obtained an understanding of Grup's control environment, processes and information systems relevant to the preparation of the Sustainability Information. However, we did not evaluate the design of particular control activities, we did not obtain evidence about their implementation or we did not test their operating effectiveness.
- Evaluated whether Group's methods for developing estimates are appropriate and had been consistently applied. However our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Group's estimates.



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

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited



Bora Tanrısinatapan, SMMM
Partner

10 August 2026
İstanbul, Türkiye