Sustainability Report 2024

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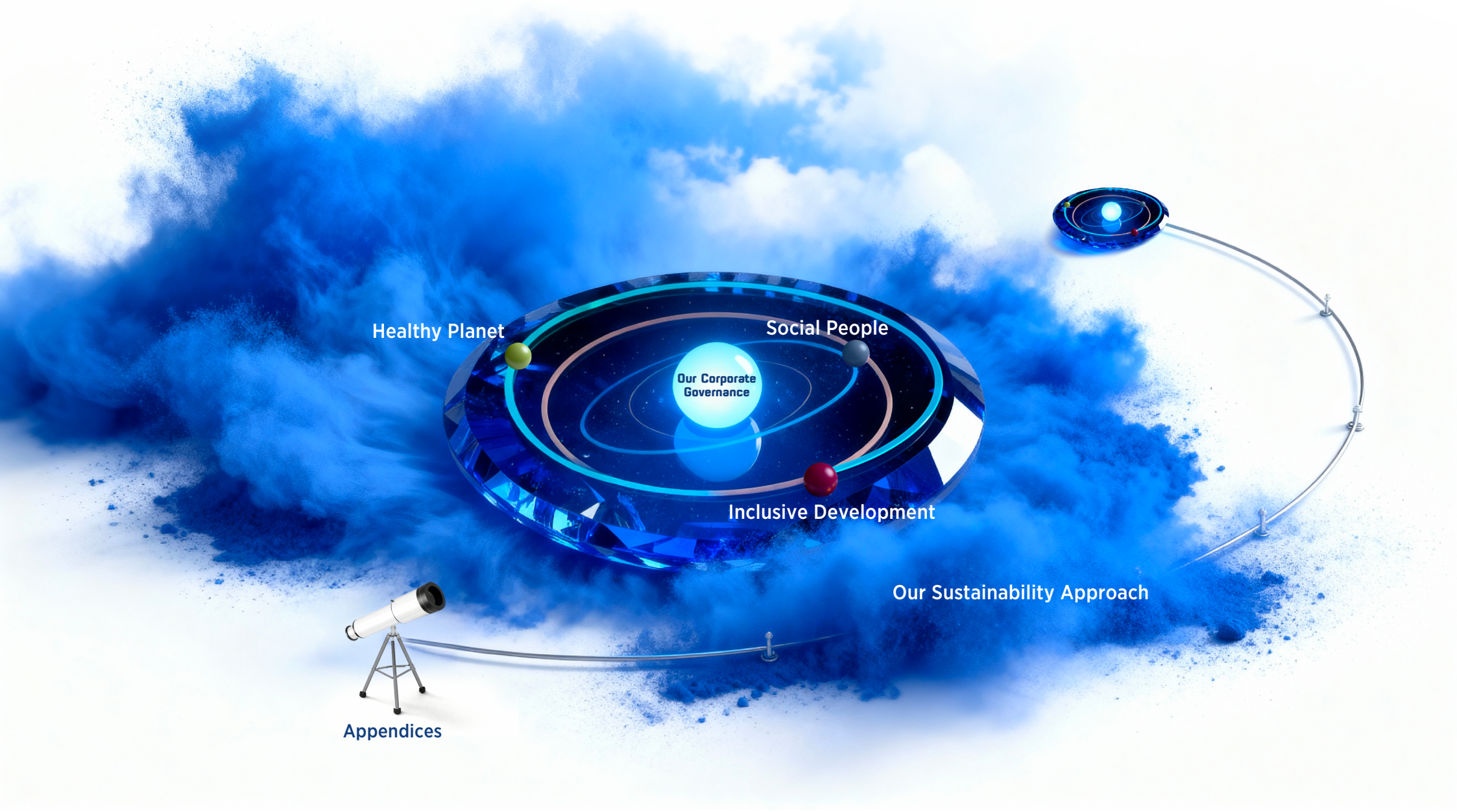
Healthy Planet
Social People
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Inclusive Development
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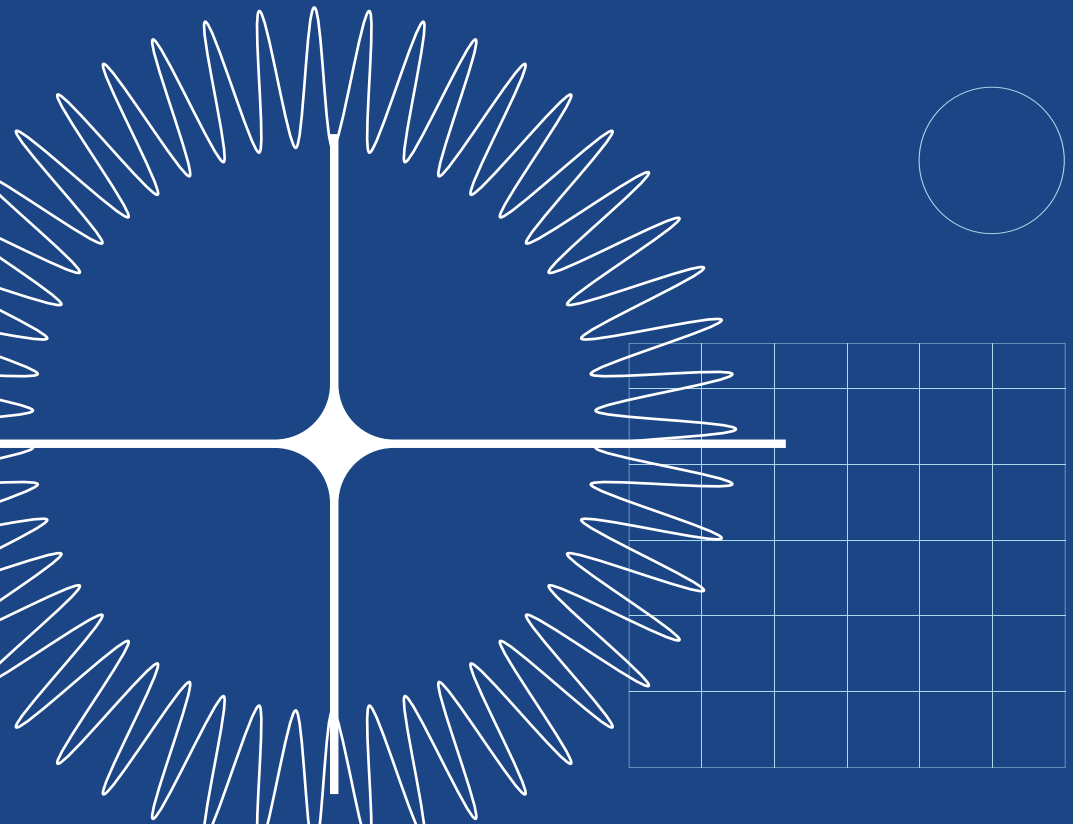
In the Universe of Sustainability
2024 Orbit



Corporate Governance at the center is the gravitational focus of the universe of sustainability. Three orbits - **Healthy Planet, Social People,** and **Inclusive Development** - align with this gravitational force; they derive their direction from the will of this center.

All move on a common plane called the **Sustainability Approach;** this plane aligns our strategic direction with sustainability principles.

A new balance is born with every turn, a common value at every intersection. This demonstrates that sustainability is not just a strategy, but a moving system.

For proof and detailed observation of every movement and every balance in this universe, the **"Appendices"** include concrete indicators supported by numerical data, performance tables, and compliance indices with international standards.

With every orbit, the same principle remains at the core of sustainability: **creating long-term value.**

ABOUT OUR REPORT

Our journey, which began with humble beginnings in 1976 when Limak Group of Companies was founded and has today turned into a global success story, aims to create economic, social, and environmental value through the projects we implement both domestically and internationally. Sustainability, an indispensable part of this journey, forms the foundation of our corporate culture.

This, our eighth sustainability report, provides a comprehensive summary of Limak Group of Companies' sustainability strategy, activities, and future goals. This report, covering the period from January 1, 2024, to December 31, 2024, includes the environmental, social, and governance performance of our companies where we maintain significant control over operations due to a direct shareholding of over 50% and that are operational and have notable sustainability impacts.

This report has been prepared in accordance with the GRI Standards series. Our report has also considered international frameworks such as the SASB (Sustainability Accounting Standards Board) Industry Metrics, World Economic Forum – International Business Council (WEF–IBC) Stakeholder Metrics, United Nations Sustainable Development Goals (UN SDGs), UN Global Compact (UNGC), and Women's Empowerment Principles (WEPs). Furthermore, a materiality approach has been adopted; internal and external impacts have been holistically evaluated. The environmental and social data included in the report cover the Türkiye and international operations of the companies within the scope.

Selected indicators in the report have been independently audited by Eren Bağımsız Denetim A.Ş., and limited assurance has been provided. The independent assurance statement can be found in the **Appendices section** of the report.

Scope

Our Limak Group of Companies 2024 Sustainability Report covers the following companies:

- **Limak Infrastructure**
  - Pristina Adem Jashari International Airport
  - LimakPort İskenderun
- **Limak Construction**
  - İstanbul International Finance Center Central Bank of the Republic of Türkiye Campus Project
  - Şırnak Road Project
  - Spain Spotify Camp Nou Stadium Renovation Project
  - Kuwait International Airport New Terminal Building Project
  - Kuwait International Airport Multi-Storey Car Park Building Project
  - KSA Trojena Tunnel, Storage, and Excavation Construction Project
  - Erzin SPP Project
  - Yusufeli Dam and HEPP Project
- **Limak Cement**
- **Limkon Food** (Fruit Juice Concentrate Facilities)
- **Limak Energy**
  - Limak Renewable Energy
  - Other Power Plants (Kargı HEPP, Gürsöğüt HEPP, Kirazlık HEPP, Uzunçayır HEPP)
  - Hamitabat Natural Gas Combined Cycle Power Plant
- **Limak Tourism**
  - Limak Lara Deluxe Hotel & Resort
  - Limak Limra Hotel & Resort
  - Limak Atlantis Deluxe Hotel & Resort
  - Limak Arcadia Sport Resort Hotel
  - Limak Eurasia Luxury Hotel
  - Limak Ambassadore Hotel
  - Limak Yalova Thermal Boutique Hotel
  - Limak Cyprus Deluxe Hotel
  - Limak Skopje Luxury Hotel

Detailed information regarding the activities of the companies within the scope can be accessed in our **Limak Group of Companies 2024 Annual Report.**

Title	Explanation
Reporting Institution	Limak Group of Companies
Report Period	January 1, 2024 – December 31, 2024
Companies in Scope	Limak Infrastructure (Pristina Adem Jashari International Airport, LimakPort İskenderun), Limak Cement, Limak Energy (Limak Renewable Energy, Hamitabat Natural Gas Combined Cycle Power Plant, Other Power Plants), Limkon Food (Fruit Juice Concentrate Facilities), Limak Construction, Limak Tourism
Reporting Standard	The structure is compatible with the GRI Standards series; supported by SASB Metrics, WEF–IBC Metrics, SDGs, WEPs, UNGC frameworks
Publication Frequency	Annual
Publication Language	Turkish – English
Publication Type	Digital (PDF), Publicly available
Communication	surdurulebilirlik@limak.com.tr | sustainability@limak.com.tr | www.limak.com.tr

MESSAGE FROM OUR CHAIRPERSON OF THE BOARD AND SUSTAINABILITY COMMITTEE

Dear Stakeholders,

2024 was a year marked by continued geopolitical tensions, persistent global macroeconomic uncertainties, and more distinctly felt impacts of the climate crisis. Nevertheless, as developments in artificial intelligence and digitalization transform ways of doing business, this multifaceted landscape necessitates that all institutions, especially the private sector, re-evaluate their resilience, long-term value creation, and sustainability strategies.

As Limak Group of Companies, we are not stepping back in the face of this global picture; instead, we are accelerating our transformation pace. We continue to strengthen our commitment to sustainable development goals across all sectors and geographies where we operate. Adhering to our long-term sustainability goals, we are resolutely continuing our transformation processes to fulfill our responsibilities to society and the environment.

Within this framework, we summarize our vision for our sustainability journey with the motto, “Change Today, Transform Tomorrow.”

There is an important reason for choosing this motto. As Limak Group of Companies, we view sustainability not just as a goal, but as a journey where we are constantly gaining momentum.

With every step we have taken on this journey, which began 11 years ago, we are working to make our spheres of influence better than they are today. This change, in turn, constitutes the start of a larger vision for us: We aim to permanently embed sustainability, strong governance, social impact, and digital transformation into the DNA of our company.

We demonstrate this commitment to sustainability with concrete achievements every year. At Limak Cement, we plan to set measurable, traceable, and science-based targets in one of the sectors categorized as ‘hard to abate’ by submitting our 2030 near-term and 2050 net-zero emission reduction targets for approval by the Science Based Targets initiative (SBTi).

In addition to these developments, we are also advancing our field applications to achieve our goals by successfully implementing the first hydrogen-blended, 50% carbon-neutral fuel feed at our Limak Anka Cement factory to develop the green hydrogen ecosystem for the Turkish cement sector’s transition to carbon-neutral production.

We fully commissioned Türkiye’s second-largest YEKA solar power plant in DC capacity, located in Hatay Erzin with a total installed capacity of 140 MWp, this year. In our other sectors, we are continuing feasibility studies for new investments aimed at increasing our renewable energy consumption.

Undoubtedly, our sustainability journey continues in all the countries where we operate. In this context, an important step in our sustainability journey last year was Pristina Adem Jashari International Airport. In 2024, we renewed our Level 3+ Carbon Neutral certification under the Airport Carbon Accreditation (ACA) program, ranking among 18 airports in Europe. This certification once again confirmed our success in reducing and neutralizing emissions.

At the Kuwait International Airport new terminal building project, our sustainability-focused practices continue without slowing down. As of the end of 2024, we are contributing to the conservation of natural resources in this project by ensuring that 24% of the construction materials we use consist of recycled content. Furthermore, to support the local economy and to reduce carbon emissions from logistics, I would like to particularly emphasize that we sourced 23% of our materials locally. We succeeded in sending 92% of the waste generated during construction for recycling. To support sustainable forestry, 84% of the wood materials we use are selected as FSC (Forest Stewardship Council) certified.

Our achievements in sustainability continue to attract global attention. I am pleased to share that in 2024, we were honored with a total of seven awards at the “Culture of Care” awards ceremony held in the NEOM Trojena Region for our outstanding achievements in

'Employee Wellbeing, Effective Project Management, and Contractor Performance.'

With the Spotify Camp Nou renovation project, we are bringing the experience and knowledge we have gained domestically and internationally to Spain, prioritizing sustainability by implementing eco-friendly construction solutions during the project. In the area of material recovery, we crushed concrete waste obtained from the demolition of the old stadium into aggregate and used it in the production of new concrete. By obtaining the "BREEAM-Excelente" certificate for the design phase, we proved that we meet high standards in environmental performance and sustainability criteria.

Another area supporting the sustainability vision has been our digital transformation processes. While increasing the productivity of our employees with robotic process automation projects, we elevated our energy efficiency to the highest level with artificial intelligence (AI)-supported solutions. Also in this area, we integrated our project management system, which will strengthen our corporate memory, into our processes. We added value to the company's business processes with groundbreaking innovations in areas such as AI-supported systems, data analytics, prediction models, and workflow optimization.

We completed our AI-Supported Occupational Health and Safety project, enabling the automatic initiation of work processes concerning personal protective equipment control, personnel-area authorization control, and fire and smoke detection.

While adding value to the country's economy through our strategic investments, we continue to support the social and cultural development of our country and invest in the future of our youth through social impact projects carried out under the umbrella of the Limak Foundation, which we established in 2016.

Through our Foundation's "flagship" project, Engineer Girls of Türkiye (EGT), which we have been passionately running for 9 years, we offer scholarships, mentoring, and various forms of support to female engineering students, while preparing tomorrow's ethical and socially conscious women engineers to become future leaders in the business world, thereby making significant contributions to our country's economic and social development. The success of this project was internationally confirmed once again by being awarded the "Best Social Benefit Initiative" in the "People" category at the Partnership for Sustainability Award 2024, organized by the United Nations Global Compact (UNGC). We restructured the global leg of EGT, which we started with Kuwait's Engineer Girls in 2017, under the name Global Engineer Girls (GEG) in 2022 and subsequently expanded it to North Macedonia, Kosovo, and Saudi Arabia. With GEG, we aim to primarily support young female engineer candidates in the countries where we operate and to elevate our social impact to a global dimension by creating an international solidarity network.

Dear Stakeholders,

I believe that the Limak Group of Companies 2024 Sustainability Report, which we prepared in compliance with the Global Reporting Initiative (GRI) Standards series regarding our sustainability efforts, will be an important resource for you.

Unlike previous years, this year's report includes our value creation model, our climate risk and opportunity analysis, our work in sustainable finance, and the disclosures of our group companies concerning metrics under the Sustainability Accounting Standards Board (SASB) standards. Furthermore, we added the "Voices from the Field" section to our report to go beyond the corporate narrative on sustainability and to highlight and share the experiences of our employees in this area in their own words. As a requirement of the principles of transparency and reliability, we obtained an independent assurance statement for our selected sustainability data. Expanding the scope of the data for which we obtain an assurance statement each year is among our plans.

As Limak Group of Companies, we remain committed to our sustainable development vision and goals; we resolutely continue our journey across a wide range of areas, from digital transformation to renewable energy investments, and from global collaborations to social projects. We are working with all our might to contribute to Türkiye's green transformation process and to build the bright future of our country in the second century of our Republic.

I would like to express my sincere appreciation for your contributions to the continuous development and success of our Group on this valuable journey. We reiterate our commitment to building a fairer, more sustainable, and digital future together with you, and we wholeheartedly believe that we will achieve many more successes together.

Ebru Özdemir
Chairperson of the Board of Directors and Sustainability Committee

OUR CORPORATE GOVERNANCE

ABOUT LİMAK GROUP OF COMPANIES

Our Vision

We enable positive societal transformation.

Our Mission

With the guiding principles of sustainable growth, operational efficiency and continuous development, we aim to create value for our stakeholders.

Our Values

- Honesty, Reliability, Responsibility
- Leadership
- Innovation, Creativity and Flexibility
- Efficiency and Effectiveness
- Quality and Result Oriented
- Equality of Opportunity
- Transparency
- Employee and Customer Satisfaction
- Teamwork
- Corporate Social Responsibility
- Sustainability
- Diversity and Tolerance
- Compliance with Law

Founding Year:
1976

Number of Employees:
31,236

Number of Sectors We Operate In:
8

Number of Countries We Operate In:
14

Sectors We Operate In:

Construction, Energy, Tourism, Cement, Infrastructure, Energy Electrical and Mechanical Contracting, Food and Beverage, Technology

OUR BOARD OF DIRECTORS

As Limak Group of Companies, our corporate governance approach is based on effectively conducting our operations in line with the principles of transparency, fair trade, accountability, sustainability, and responsibility towards our stakeholders, while remaining faithful to our founding values. Within this framework, we adopt the fundamental principle that our companies carry out their activities by observing a balance between financial sustainability goals and social and environmental impacts. Our affiliated companies increase trust and cooperation by ensuring continuous communication with their internal and external stakeholders, openly sharing their decisions, and prioritizing transparency in all their activities, thereby achieving sustainable success.

The highest governance body responsible for the strategic management of all companies within the Limak Group is the Board of Directors, which consists of four people. Furthermore, each of our group companies has its own boards of directors and senior management.

Our Board of Directors oversees the alignment of strategies and risks with the company's long-term goals.

It is the responsibility of the companies' senior management to take the necessary steps to achieve the determined strategic goals.

Ebru Özdemir
Chairperson of the Board
Biography

Mehmet Serhan Bacaksız
Vice Chairperson of the Board
Biography

Batuhan Özdemir
Member of the Board
Biography

Turhan Serdar Bacaksız
Member of the Board
Biography

INTERNAL AUDIT AND RISK MANAGEMENT

As Limak Group of Companies, we conduct our operations with a strong internal audit infrastructure and an effective risk management approach.

Our Internal Audit team assesses how effectively processes are operating, tests the adequacy of internal controls, and reports identified risks to our management. While providing guiding insights to management through the audit reports it prepares, it also develops recommendations for areas of improvement.

As Limak Group of Companies, we adopt a risk-based thinking approach by defining risks on a process level, prioritizing them based on probability and impact levels, and then implementing the necessary controls through relevant departments. Thanks to this approach, we review risks periodically and manage them proactively.

Furthermore, we took important steps in 2024 to restructure our internal audit and risk management practices. Within this scope, our Audit, Risk, and Compliance Committee, which we have restructured as a permanent committee of our Board of Directors, will be responsible for monitoring and evaluating internal and external audit processes, risk management, compliance mechanisms, and internal control systems across the Group.

Our Board of Directors authorized the Audit, Risk, and Compliance Committee, which will be composed of 3 independent members, with a wide range of duties, from reviewing and approving internal audit plans to monitoring the reliability and integrity of financial statements and disclosures; and from assessing risk appetite to monitoring compliance with relevant laws, rules, and industry regulations.

Local audit and risk committees / working groups within the Group, consisting of board members, general managers, and group audit and finance managers, will continue their supportive roles in the implementation of relevant processes, as in previous years.

Additionally, structures such as the Early Detection of Risk Committee and the Corporate Risk Management Committee, which we established in some of our group companies, ensure that risk is managed at the corporate level; we continue our efforts to expand these structures across the entire Group.

All these practices are carried out with a systematic and holistic approach to ensure the sustainability and corporate security of the Limak Group of Companies.

ETHICS AND COMPLIANCE

As Limak Group of Companies, we strengthened our sustainability commitments by establishing a dedicated Compliance Office in 2025 to further institutionalize our approach to business ethics and responsible corporate conduct. This important step underscores once again the critical role that integrity, compliance and good governance play in achieving our long-term goals and sustainability strategy.

Our Compliance Office is responsible for developing a comprehensive Ethics and Compliance Program to ensure adherence to all applicable laws, regulations and international standards, and for overseeing its implementation. In this context, the Compliance Office is reviewing and improving our compliance framework in strategically significant areas such as anti-bribery and anti-corruption, sanctions and export controls, conflicts of interest and the assessment of third-party risks.

Our Board of Directors and senior management support the indispensable role of ethical business practices in sustainable value creation and act with firm determination in this regard. By integrating a culture of compliance into our decision-making processes and day-to-day operations, we make risks more predictable and aim to build trust-based relationships with all our stakeholders.

Looking ahead, we will continue to strengthen our compliance capacity by investing in dedicated resources, providing training to enhance employee awareness, and establishing independent and transparent reporting channels that are accessible to everyone.

We regard compliance as a cornerstone of sustainable growth and believe that responsible business practices and long-term success are inextricably linked.

ANTI-CORRUPTION

As Limak Group of Companies, we operate as a leading corporate structure in many business areas and aim to maintain our global business development and leadership position. We are aware of the challenges and opportunities we face while doing business internationally and in Türkiye. For this reason, we are working to strengthen our commitment to ethical standards. The growth of our operations abroad and the diversity of business conducted with public institutions and the private sector domestically make it essential for all our companies to be aligned in this regard and united around shared values. In line with this need, we have established an Anti-Bribery and Anti-Corruption Policy to clearly demonstrate the Limak Group of Companies' resolve on combating corruption. We are taking steps to ensure that all employees within the Limak Group of Companies, as well as all stakeholders with whom we have business relationships, are familiar with this Policy.

OUR CORPORATE POLICIES[1]

- Sustainability Policy
- Corporate Equality Policy
- Stakeholder Involvement and Suggestion/Complaint Policy
- Biodiversity Policy
- Zero Tolerance Policy Against Violence and Violation of Sexual Inviolability
- Policy on Information Confidentiality and Security
- Policy on Occupational Health and Safety
- Environmental Policy
- Code of Business Ethics Implementation Principles, Compliance and Violations Policy
- Agreement Management Policy
- Quality Policy
- Communication Policy
- Policy on Protection and Processing of Personal Data
- Policy on Retention and Destruction of Personal Data
- Policy on Transacting Business with Public
- Policy of Combating Domestic Violence
- Code of Business Ethics
- Human Resources Policy

1) Updates to our corporate policies are ongoing. Therefore, it should be noted that the names and contents of the policies may change over the course of the year.

OUR SUSTAINABILITY APPROACH

LİMAK GROUP OF COMPANIES' SUSTAINABILITY JOURNEY

2014
We published our first sustainability report

2014
We signed the UN Global Compact

2015
We launched the Engineer Girls of Türkiye (EGT) project

2016
We established our Limak Education, Culture, and Health Foundation

2017
We established the Limak Philharmonic Orchestra

2019
We became one of the pioneering institutions in the world to utilize the "Gender Equality" loan

2019
We became a carbon-neutral airport at Pristina Adem Jashari International Airport by receiving the Level 3+ Zero Emissions certification under the Airport Carbon Accreditation Program

2021
We issued our first sustainability-linked bond at LimakPort İskenderun

2022
We transformed the Engineer Girls of Türkiye (EGT) into a global impact movement under the name Global Engineer Girls (GEG), extending beyond national borders

2022
We completed the Equality Seal program at Limak Investment and received the Gold Category Award

2024
We initiated the evaluation process for the approval of our emission reduction targets at Limak Cement under the Science Based Targets initiative (SBTi)

2024
As Limak Renewable Energy, we commissioned LE Erzin, Türkiye's second-largest DC capacity YEKA solar power plant

2024
We published our first solo sustainability report at Limak Cement, covering our 2023 data

Our ESG Ratings

Group Company	Index / Rating Agency	Score Scale	Our Score	Explanation
Hamitabat Natural Gas Combined Cycle Power Plant	CDP - Climate Change 2024	A (Leadership) / D- (Disclosure)	C	Decrease compared to 2023 B- level
	CDP - Water Security 2024		B	Increase compared to 2023 C level
Limak Cement	CDP - Climate Change 2024		B	Increase compared to 2023 C level
	CDP - Water Security 2024		B	Increase compared to 2023 C level

LimakPort İskenderun Sustainability Report

Limak Cement Sustainability Report

Limak Tourism Sustainability Report

Limak Group of Companies Annual Report

OUR SUSTAINABILITY MANAGEMENT

In line with global trends and changing stakeholder expectations, we have restructured our sustainability organization. With this comprehensive transformation, we aim to facilitate the integration of our sustainability goals into all departments and to improve our environmental and social impact in every area, from our operational processes to our products and services.

Sustainability Committee

Restructured at the beginning of 2025, our Sustainability Committee carries out the activities for determining, implementing, and overseeing the sustainability strategy across the Group. The duties, authorities, and operating principles of our Committee have been clarified with defined procedures in line with our corporate governance approach. Our Board of Directors ensures the effectiveness and decision-making power of this structure at the corporate level by delegating the responsibility for monitoring, evaluating, and managing sustainability-related risks and opportunities to this committee.

Our Sustainability Committee, which carries out its activities under the supervision of representatives from the Compliance and Internal Audit functions, meets at least twice a year and organizes additional meetings if needed.

Decisions made, topics discussed, and attendance information from the meetings are shared with Committee members in the form of minutes no later than one week from the meeting date. Actions and progress regarding the implementation of Committee decisions are reviewed at the subsequent meeting.

At our first Sustainability Committee meeting held in 2025, we conducted evaluations concerning national and international sustainability regulations and developments, Limak Group of Companies' materiality analysis, sustainability risks and opportunities, and the sustainability strategy.

Sustainability Committee Members

Title	Committee Role
Chairperson of the Board	Committee Chairperson
Sustainability Leader	Vice Chairperson
Project Finance Director	Member
Reporting and Strategy Senior Manager	Member
Corporate Finance Senior Manager	Member
Senior Legal Counsel	Member
Advisor to the Chairperson of the Board	Member
Business Development Director	Member
Human Resources Senior Manager	Member
Transformation Office Director	Member
Environment and OHS Manager	Member
Corporate Communications Director	Member
Treasury and Financial Risk Management Senior Manager	Member
Procurement Director	Member

* Relevant individuals from outside the committee may also be invited to Committee meetings if required by the agenda.

Limak Holding Sustainability Department

We have restructured our Sustainability Department within Limak Holding to manage strategic approaches focused on sustainability more effectively. Our department employs five personnel: one director, one senior manager, one manager, one senior specialist, and one specialist. The Sustainability Department is responsible for determining the Limak Group of Companies' sustainability strategy, coordinating sustainability projects and initiatives carried out within the group companies and the Holding, strengthening the sustainable finance infrastructure, performing sustainability risk and opportunity analyses, and preparing the Limak Group of Companies' sustainability reports.

Our Sustainability Department also performs the secretariat activities for all committees, sub-committees, and working groups.

Sustainability Leadership Sub-Committee

To increase the effectiveness of the Sustainability Committee's activities, we established the Sustainability Leadership Sub-Committee with the participation of sustainability representatives from the group companies.[2] The Sustainability Leadership Sub-Committee operates by being responsible for information sharing and coordination regarding sustainability work carried out within the Group companies, as well as overseeing the work conducted in the working groups.

Information regarding the work conducted by the Sustainability Leadership Sub-Committee and the sub-committee outputs are reported to the Sustainability Committee, which meets at least twice a year.

Our Sustainability Leadership Sub-Committee meets monthly and can hold additional meetings when deemed necessary. Decisions made, topics discussed, and attendance information from the meetings are shared with our Sub-Committee members in the form of minutes no later than one week from the meeting date.

Sustainability Leadership Sub-Committee Members

Title	Committee Role
Limak Holding Sustainability Leader	Committee Chairperson
Limak Holding Sustainability Manager	Vice Chairperson
Limak Cement Sustainability Representative	Member
Limak Construction Sustainability Representative	Member
Limkon Food Sustainability Representative	Member
Pristina Adem Jashari International Airport Sustainability Representative	Member
Hamitabat Natural Gas Combined Cycle Power Plant Sustainability Representative	Member
Limak Renewable Energy Sustainability Representative	Member
LimakPort İskenderun Sustainability Representative	Member
Limak Tourism Sustainability Representative	Member

2)The sustainability representatives of the Group companies have been designated as the highest-level executive positions responsible for sustainability matters within the organizational structure of the respective company.

Working Groups

We established our working groups with the participation of individuals possessing the necessary competence and expertise from the Group companies, under the supervision of the Sustainability Leadership Sub-Committee. In our relevant working groups, we convene to carry out work in line with the Limak Group of Companies' sustainability strategy.

Our working groups meet with participants deemed appropriate by the Sustainability Leadership Sub-Committee, and at a frequency also deemed appropriate by the Sub-Committee.

Established Working Groups and Their Agendas

Sustainable Finance Working Group
- Sustainable Financing Transactions (Green Loan, Green Bond, Sustainability-Linked Loan, Social Loan)
- Preparation of Framework Documents

Sustainability Reporting Working Group
- Mandatory Reporting (TSRS etc.)
- Voluntary Reporting (GRI etc.)
- Statements and Disclosures for Sustainability Indices

Decarbonization Working Group
- Efforts Towards Achieving the Carbon Neutral Target
- Emission Reduction Projects
- Science Based Targets initiative (SBTi)
- Energy Efficiency Projects
- Waste Management
- Industrial Symbiosis and Circular Economy

Sustainability Risks Management Working Group
- Transition Risk Assessments
- Physical Risk Assessments
- Financialization of Risks

Social People and Inclusive Development Working Group
- Occupational Health and Safety Practices
- Training and Development Programs
- Ethics and Compliance
- Diversity and Inclusion
- Human Rights
- Equal Opportunity
- Corporate Social Responsibility
- Social Investments

Sustainability Trends and Developments Working Group
- New Legal Regulations
- Review of National and International Reports on Sustainability Trends
- Assessment of Sustainability Developments from Around the World and Türkiye

Digital Transformation Working Group
- Innovation
- Data Management
- Digitalization Projects

Biodiversity and Responsible Resource Use Working Group
- Biodiversity
- Water Resources Management
- Forests
- Impact Reporting

Sustainability Goals Working Group [3]
- Water Sub-Working Group
- Sustainable Supply Chain Sub-Working Group

3) Sub-working groups have been formed for sustainability goals not covered by the scope of the other working groups.

OUR STAKEHOLDER ENGAGEMENT

We regard stakeholder communication and feedback as a crucial tool for the development of our sustainability strategy and performance. Therefore, while preparing our sustainability policies, strategies, and action plans, as well as when monitoring our work and evaluating its impact, we take into account the views of all our stakeholders and incorporate these views into our decision-making processes.

The principles included in our Stakeholder Engagement and Suggestion/Complaint Policy, which we have adopted for effective stakeholder participation, are as follows:

- Providing meaningful information that is easily understandable and tailored to the needs of the target stakeholder groups,
- Providing information before consultation and decision-making activities,
- Presenting information to stakeholders in an easily accessible and culturally appropriate manner,
- Respecting local traditions, languages, and decision-making processes,
- Establishing a two-way dialogue that allows for exchanging views and information with both parties, listening, hearing their concerns, and providing an opportunity to address these issues,
- Ensuring that all views are represented, including those of age, gender, vulnerable, and/or minority groups,
- Establishing clear mechanisms to respond to stakeholders' concerns, suggestions, and/or complaints, and providing feedback at every stage,
- Ensuring a production approach that creates value for all our stakeholders through regular satisfaction and expectation surveys, analyses that track mega and micro trends, and risk and opportunity assessments,
- Granting all stakeholders the opportunity to submit written and/or verbal suggestions/complaints if they believe that the activities have a positive or negative impact on society, the environment, or the quality of life, recording all suggestions and complaints made by stakeholders, evaluating them in compliance with confidentiality principles, taking necessary steps, and providing feedback to the relevant parties.

In line with our policy, we have established effective feedback systems through which all our stakeholders can submit their complaints and suggestions, ensuring their contribution to the process of achieving our sustainability goals.

Since we operate in a wide variety of sectors, we have an extensive stakeholder network. Therefore, the stakeholder communication strategy and priorities vary for each group company, depending on the dynamics of the sector. While each of our companies has different stakeholder engagement maps based on its own way of doing business and priorities, we have identified common stakeholder groups.

We have grouped our stakeholders as investors and shareholders, employees, customers, suppliers and business partners, local communities, financial institutions, public institutions, civil society organizations and associations, and academia, and we have identified our key stakeholders. We communicate with our stakeholder groups at the necessary frequency using various communication methods such as face-to-face or online meetings, email, telephone, digital platforms, evaluation surveys, seminars, fairs, and so on.

Stakeholder Group	Communication Method	Communication Frequency
Investors and Shareholders	Face-to-face meetings	Continuously
	E-mail	Always
	Annual report and sustainability report	Annually
	Digital platforms	Continuously
Employees	Limak corporate portal	Continuously
	Performance evaluation meetings	Annually
	Social events	At least twice a year
	Occupational health and safety meetings	Monthly
	Satisfaction survey and materiality survey	Every two years
	Digital platforms	Continuously
Customers	Satisfaction survey	Several times a year
	Call center	Continuously
	E-mail	Continuously
	Seminars, congresses, and fairs	Several times a year
	Digital platforms	Continuously
	Surveys	Annually
Suppliers, Business Partners	Supplier Audits	At least once a year
	Face-to-face meetings	Upon request
	E-mail	Always
	Digital platforms	Continuously
Local Communities	Environmental Impact Assessment (EIA) Report process	Before commencing investment and during the construction period
	Social projects	During the project
	Digital platforms	Continuously
Financial Institutions	Monitoring reports and site visits	At least once a year
	Face-to-face meetings and on-line meetings	Continuously
	Digital platforms	Continuously
Public Institutions	Meetings	Upon request
	Forms, information reports	At least once a year
	Audits	At least once a year
	Digital platforms	Continuously
Civil Society Organizations and Associations	Membership meetings	Continuously
	Seminars and fairs	Several times a year
	Surveys	Annually
	Digital platforms	Continuously
Academia	Collaborations in the field of education	During the project
	Projects	Continuously
	Digital platforms	Continuously

Key Stakeholders

OUR MATERIALITY ANALYSIS

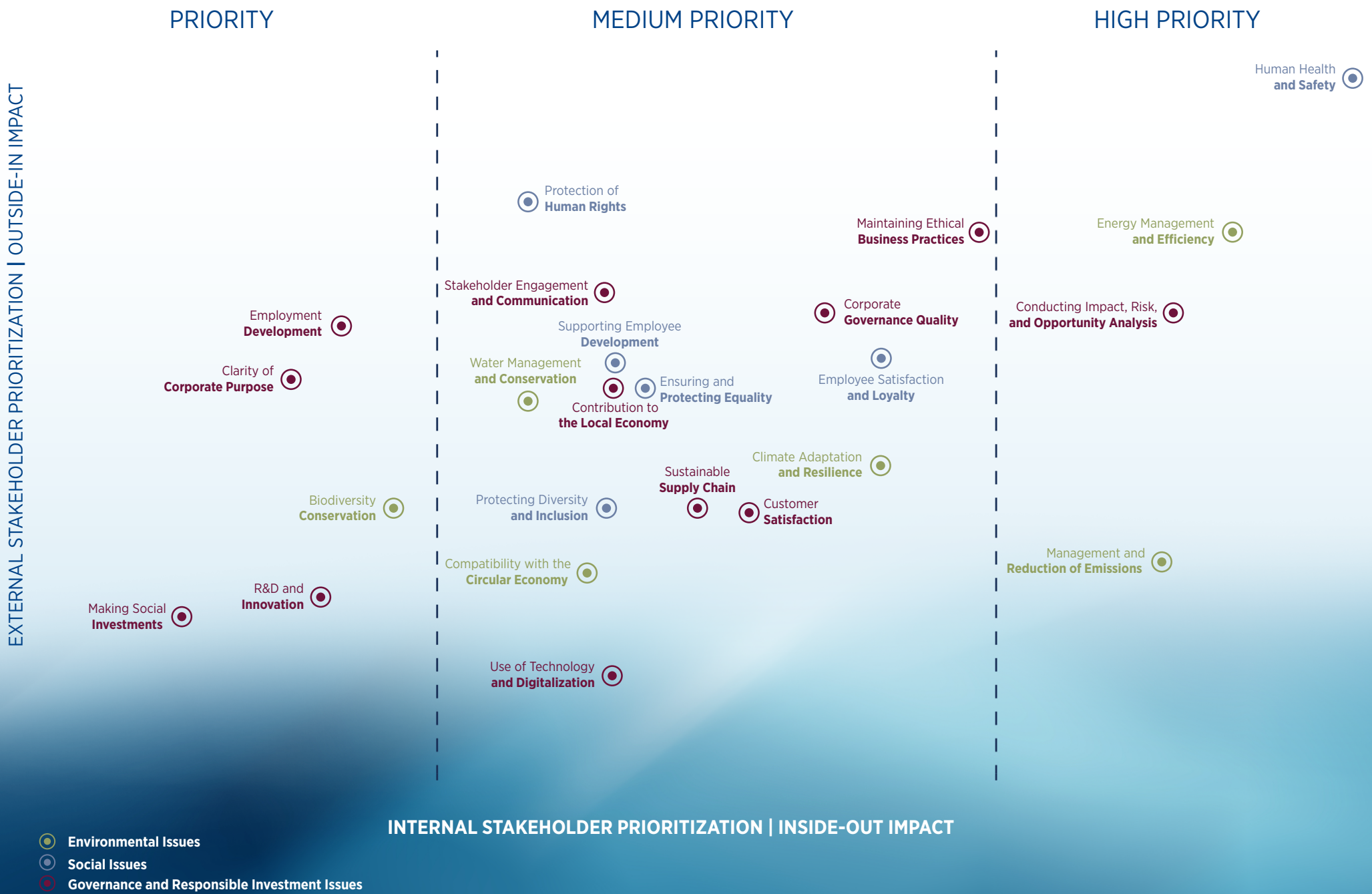
We conducted the materiality analysis, which forms the foundation of Limak Group of Companies' sustainability strategy, to evaluate the environmental, social, and governance (ESG) impacts of our operations using a multi-dimensional approach. In this analysis, structured within the framework of the materiality approach, we holistically addressed the impacts of our operations on the environment and society, as well as the reflections of these impacts on our company's financial and operational performance.

Our work began with a comprehensive topic pool created in line with global and sectoral trends, regulations, and best practice examples. Subsequently, during evaluation sessions held with the participation of internal expert units from different sectors, we analyzed corporate risks and opportunities based on our operations. The findings from this stage guided the stakeholder prioritization process. We defined all the topics in the matrix as priority issues by putting them through the comprehensive evaluation process described in detail. Within this framework, while the matrix study revealed all the company's priority issues, it also enabled the identification of those with relatively higher priority.

Another key component of the analysis was the feedback received from internal and external stakeholders. To more comprehensively identify our institution's strategic sustainability priorities, we conducted our stakeholder surveys in three languages (Turkish, English, Albanian). **A total of 744 stakeholders participated in the process, consisting of 699 internal and 45 external stakeholders.** This participation enabled different perspectives to be integrated into the analysis, allowing for multi-faceted insights.

Among the topics highlighted in the matrix, the issues that were commonly identified as high priority for both internal and external stakeholders were Human Health and Safety, Energy Management and Efficiency, and Impact, Risk and Opportunity Analysis. Specifically for internal stakeholders, Management and Reduction of Emissions, and Maintaining Ethical Business Practices; for external stakeholders, we observed that Protection of Human Rights, Stakeholder Engagement and Communication, and Corporate Governance Quality were also prioritized higher than other topics.

We compared the findings with sector-specific reference frameworks and re-evaluated our analysis results along the axes of capital types, with the participation of Limak Group of Companies' specialized sustainability committees and our senior management. Thus, we placed our sustainability priorities across all sectors in which our company operates within a strategic framework aligned with our long-term goals.


PRIORITY
MEDIUM PRIORITY
HIGH PRIORITY
EXTERNAL STAKEHOLDER PRIORITIZATION | OUTSIDE-IN IMPACT
Human Health and Safety
Protection of Human Rights
Maintaining Ethical Business Practices
Energy Management and Efficiency
Stakeholder Engagement and Communication
Corporate Governance Quality
Conducting Impact, Risk, and Opportunity Analysis
Employment Development
Supporting Employee Development
Water Management and Conservation
Ensuring and Protecting Equality
Employee Satisfaction and Loyalty
Clarity of Corporate Purpose
Contribution to the Local Economy
Climate Adaptation and Resilience
Sustainable Supply Chain
Biodiversity Conservation
Protecting Diversity and Inclusion
Customer Satisfaction
Compatibility with the Circular Economy
Management and Reduction of Emissions
R&D and Innovation
Making Social Investments
Use of Technology and Digitalization
INTERNAL STAKEHOLDER PRIORITIZATION | INSIDE-OUT IMPACT
Environmental Issues
Social Issues
Governance and Responsible Investment Issues

OUR SUSTAINABILITY STRATEGY

Responsibly Towards the Future

With our responsibility to people and the planet, we are building a resilient, inclusive future that prioritizes the common good.

Healthy Planet	Social People	Inclusive Development
We Believe That Conducting Our Operations With Respect for the Environment Is a Core Value.	We Believe That the Success of Our Operations Can Only Be Sustained Through the Development of Social Structures and the Corporate Commitment of Our Employees.	We Conduct Our Operations with a Sustainable Business Approach Aligned with Global Goals, and We Believe That Economic Development Must Include All Elements of the Planet, Along with Humanity.
SDG Alignment	SDG Alignment	SDG Alignment
SDG 7 – Affordable and Clean Energy SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action	SDG 4 – Quality Education SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth	SDG 8 – Decent Work and Economic Growth SDG 9 – Industry, Innovation and Infrastructure SDG 16 – Peace, Justice and Strong Institutions SDG 17 – Partnerships for the Goals
Relevant Material Topic	Relevant Material Topic	Relevant Material Topic
• Management and Reduction of Emissions • Energy Management and Efficiency • Water Management and Conservation • Biodiversity Conservation • Climate Adaptation and Resilience • Compatibility with the Circular Economy	• Human Health and Safety • Protection of Human Rights • Supporting Employee Development • Ensuring and Protecting Equality • Protecting Diversity and Inclusion • Employee Satisfaction and Loyalty	• Corporate Governance Quality • Maintaining Ethical Business Practices • Conducting Impact, Risk, and Opportunity Analysis • Use of Technology and Digitalization • Clarity of Corporate Purpose • Making Social Investments • R&D and Innovation • Stakeholder Engagement and Communication • Contribution to the Local Economy • Employment Development • Sustainable Supply Chain • Customer Satisfaction

As Limak Group of Companies, we continue to strengthen our sustainability strategy by grounding it in scientific principles and aligning it with international standards. We shape our sustainability approach by adopting environmental, social, and governance (ESG) principles in all areas where we operate. We rely on the principles of transparency and accountability in all our processes. Through our sustainability strategy, defined under the directly related focal points of **INCLUSIVE DEVELOPMENT, SOCIAL PEOPLE, and HEALTHY PLANET**, which form the foundations of our Sustainability Policy, we are working for a more livable world. We view our sustainability strategy, which we have integrated into our way of doing business and our corporate culture, as a continuously evolving roadmap.

Inclusive Development

As a preferred, significant investment partner on a global scale, we adopt an inclusive, transparent, accountable, and qualified management approach for all our stakeholders. We regard fulfilling our responsibilities towards the stakeholders in our value chain as a core principle and place our ethical stance at the center of our management approach. Together with all our stakeholders directly or indirectly related to the value we create, we make our decisions through an equitable and inclusive management approach, meticulously analyzing risks to protect the rights and future of the planet.

WE CONDUCT OUR OPERATIONS WITH A SUSTAINABLE BUSINESS APPROACH ALIGNED WITH GLOBAL GOALS, AND WE BELIEVE THAT ECONOMIC DEVELOPMENT MUST INCLUDE ALL ELEMENTS OF THE PLANET, ALONG WITH HUMANITY.

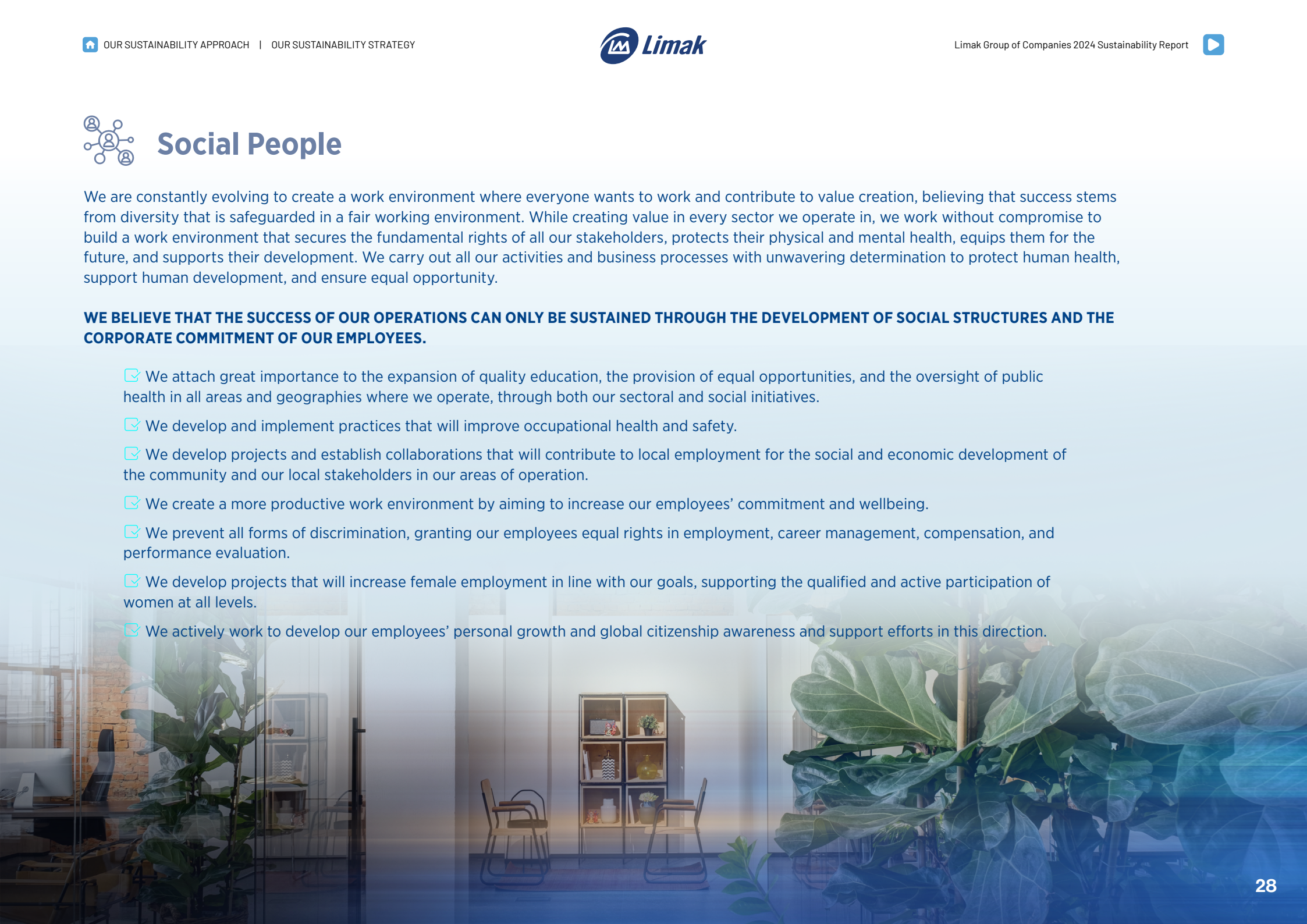
- We conduct our operations in line with the United Nations (UN) Sustainable Development Goals (SDGs).
- We comply with the 10 principles of the United Nations Global Compact, of which we are a signatory.
- We invest in R&D activities and support the use and development of innovative technologies in every sector where we operate.
- We take into account the demands and expectations of our stakeholders and encourage their participation in decision-making processes.
- We strive to make sustainability a corporate culture and consider it a duty to raise awareness among all our stakeholders.
- We aim to convey our sustainability efforts to our stakeholders and the world through international collaborations and active initiatives.
- We support all initiatives to ensure sustainability in the supply chain.
- We measure and evaluate the ESG impacts of all our activities and implement corrective actions to address any negative outcomes.
- We regularly publish sustainability reports compliant with international standards.
- We support a business approach that is transparent, aligned with fundamental business ethics rules, and combats corruption.

Social People

We are constantly evolving to create a work environment where everyone wants to work and contribute to value creation, believing that success stems from diversity that is safeguarded in a fair working environment. While creating value in every sector we operate in, we work without compromise to build a work environment that secures the fundamental rights of all our stakeholders, protects their physical and mental health, equips them for the future, and supports their development. We carry out all our activities and business processes with unwavering determination to protect human health, support human development, and ensure equal opportunity.

WE BELIEVE THAT THE SUCCESS OF OUR OPERATIONS CAN ONLY BE SUSTAINED THROUGH THE DEVELOPMENT OF SOCIAL STRUCTURES AND THE CORPORATE COMMITMENT OF OUR EMPLOYEES.

- We attach great importance to the expansion of quality education, the provision of equal opportunities, and the oversight of public health in all areas and geographies where we operate, through both our sectoral and social initiatives.
- We develop and implement practices that will improve occupational health and safety.
- We develop projects and establish collaborations that will contribute to local employment for the social and economic development of the community and our local stakeholders in our areas of operation.
- We create a more productive work environment by aiming to increase our employees' commitment and wellbeing.
- We prevent all forms of discrimination, granting our employees equal rights in employment, career management, compensation, and performance evaluation.
- We develop projects that will increase female employment in line with our goals, supporting the qualified and active participation of women at all levels.
- We actively work to develop our employees' personal growth and global citizenship awareness and support efforts in this direction.



Healthy Planet

We give unconditional support to climate action and are resolutely moving forward in line with our 2050 carbon neutral target. We believe that a company's future depends on its support for combating climate change and its resilience capability against the climate crisis. We are making intensive efforts to reduce our emissions in all sectors where we operate, and we are working tirelessly to secure a healthier future. By identifying the potential negative aspects of our environmental impacts in advance, we are working on technological solutions and operational practices that will mitigate these risks.

WE BELIEVE THAT CONDUCTING OUR OPERATIONS WITH RESPECT FOR THE ENVIRONMENT IS A CORE VALUE.

- We measure and report environmental impact across all our areas of operation, and we take steps for improvement by setting sector-based targets.
- We enable the development and implementation of environmentally friendly products and services.
- We constantly monitor and develop energy efficiency efforts across all sectors, and we work to establish or renew the necessary infrastructure.
- We strive to increase the use of renewable energy sources in energy consumption.
- We develop projects that will ensure the efficient use of water and raise awareness among all our stakeholders, starting with our employees, on this matter.
- We calculate, verify, and track greenhouse gas emissions resulting from our operations to combat the climate crisis.
- We carry out efforts to reduce the environmental impact of companies within our value chain.
- We attach importance to biodiversity and conduct our operations in line with our commitments under our published policy.

OUR SUSTAINABILITY GOALS

Relevant Strategy Component	Goal	Key Performance Indicator (KPI)	2024 Performance	Status of Progress	Linked Material Topics
INCLUSIVE DEVELOPMENT	To realize inclusive social investments with national and international partnerships that will contribute to the economic and social development of local stakeholders in the regions of operation in a climate-resilient and compliant manner	Number of Projects (#)	Number of Social Benefit-Oriented Projects: 21	=	• Contribution to the Local Economy • Employment Development • Making Social Investments
	To achieve a 100% sustainable supply chain among strategic suppliers by 2030	Number of Audited Suppliers (#)	Number of Suppliers Subject to Environmental and Social Compliance Assessment: 3,205	>	•Sustainable Supply Chain
		Audited Supplier Rate (%)	Rate of Suppliers Subject to Environmental and Social Compliance Assessment: 23%	>	
		Supplier Training Hours (#)	Supplier Training Hours: 229	=	

< Negative Performance Compared to Previous Year
= Same Performance as Previous Year
> Positive Performance Compared to Previous Year

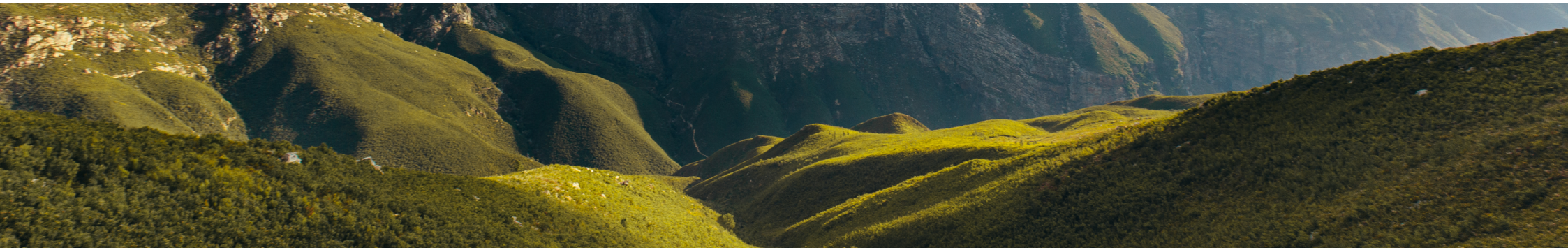
Relevant Strategy Component	Goal	Key Performance Indicator (KPI)	2024 Performance	Status of Progress	Linked Material Topics
SOCIAL PEOPLE	To be a leader in inclusivity and diversity	Female Employee Ratio (%)	Female Employee Ratio: 14%	I>	• Ensuring and Protecting Equality • Protecting Diversity and Inclusion
		Female Manager Ratio (%)	Female Manager Ratio: 19%	<I	
	To be the most preferred company by employees in all sectors where we operate	Employee Satisfaction Rate (%)	Employee Satisfaction Rate: [4] 73.6%	I>	• Human Health and Safety • Employee Satisfaction and Loyalty • Supporting Employee Development
		Accident Frequency Rate (%)	Accident Frequency Rate: 16.95	<I	
		Training Hours per Employee	Training Hours per Employee: 15.59	I>	

<I Negative Performance Compared to Previous Year

= Same Performance as Previous Year

I> Positive Performance Compared to Previous Year

4) The employee satisfaction survey is conducted biennially (once every two years). For this reason, the rate from the most recently conducted survey is stated as the performance indicator. The performance here is explained by comparing it with the previous survey.



Relevant Strategy Component	Goal	Key Performance Indicator (KPI)	2024 Performance	Status of Progress	Linked Material Topics
HEALTHY PLANET	To be carbon neutral[5] by 2050	Scope 1 Emissions (tonnes CO_2e)	Scope 1 Emissions (tonnes CO_2e): 9,346,924	<	• Energy Management and Efficiency • Management and Reduction of Emissions • Climate Adaptation and Resilience
		Scope 2 Emissions (tonnes CO_2e)	Scope 2 Emissions (tonnes CO_2e): 382,626	>	
	To achieve 28% water efficiency[6] by 2026	Water Consumption (m^3)	Water Consumption: 4,218,047	<	• Water Management and Conservation
		Rate of Water Recovered (%)	Rate of Water Recovered: 10%	>	

< Negative Performance Compared to Previous Year

= Same Performance as Previous Year

> Positive Performance Compared to Previous Year

5)The relevant goal relates to Scope 1 and 2 emissions.
6) Water efficiency refers to the reduction in water consumption; work to update the relevant goal is ongoing.

Goal: To realize inclusive social investments with national and international partnerships that will contribute to the economic and social development of local stakeholders in the regions of operation in a climate-resilient and compliant manner

Group Companies	Actions and Results
Limak Construction	• We contributed to the agricultural irrigation infrastructure with the GAP and Silvan Irrigation Projects • We strengthened the drinking water supply system with the Terkos–İkitelli Transmission Line Project • We provided irrigation for 26,213 hectares of agricultural land in the Çukurova region with the İmamoğlu Irrigation Project
Limak Cement	• We created regional employment and social impact with investments in Africa
LimakPort İskenderun	• During the earthquake period, we established a living area called “Yaşam Kent” (Life City), consisting of 250 containers, for employees and their families
Pristina Adem Jashari International Airport	• We offered training and internship opportunities to local communities, especially youth and students, in sustainable aviation and eco-friendly business areas
Limak Tourism	• We trained qualified workforce with Vocational Training and Industrial Training Center (MESEM) collaborations • We increased employability with the İŞKUR Supported On-the-Job Training Program (OJT) • We provided services to guests and groups interested in cycling with a bike house, bike repair shop, parking area, washing area, routes, and athlete menus
Limkon Food	• We provided internship opportunities to 15 high school and university students and granted scholarships to 5 students
Limak Renewable Energy	• We commissioned the YEKA Erzin-1 Solar Power Plant
Hamitabat Natural Gas Combined Cycle Power Plant	• As a result of prioritizing local employment, 67% of our employees are local people from the region • We hosted students from surrounding village schools on-site and informed them about the sustainability and occupational health and safety vision • We provided training to primary school students on energy production and environmental awareness

Goal: To achieve a 100% sustainable supply chain among strategic suppliers by 2030

Group Companies	Actions and Results
Limak Construction	• We created the sustainable supply chain master plan • We developed a management platform for critical suppliers
Limak Cement	• We were included in the CDP Supplier Engagement Assessment (SEA) A List • We added questions related to environmental, social, and governance criteria to the Supplier Evaluation System • We provided online training to suppliers under the sub-brand “Limak Cement Academy” to enhance suppliers’ understanding of sustainability
LimakPort İskenderun	• We revised the supplier evaluation forms according to environmental, social, and governance criteria
Pristina Adem Jashari International Airport	• We planned to establish a supplier evaluation program that includes sustainability criteria for strategic suppliers
Limak Tourism	• We created a supplier portal for conducting supplier training and other sustainability activities
Limkon Food	• As part of our Harvesting the Future Project, we visited the orchards from which we source apples and conducted studies focused on equal, safe, and dignified working conditions with 17 farmers and 22 agricultural workers • We evaluated 99% of local suppliers based on their performance in quality and management systems, ethical practices, environmental management, and OHS
Limak Renewable Energy	• We published the **Responsible Procurement Policy** • We identified critical suppliers and supplier maturity levels at the facilities
Hamitabat Natural Gas Combined Cycle Power Plant	• We identified critical suppliers and evaluation criteria • We conducted an ESG assessment on the SPP EPC[7] contractor for the first time • We completed the digital infrastructure work allowing suppliers to receive online site orientation training for site entry processes

7) Engineering, Procurement, Construction

Goal: To be a leader in inclusivity and diversity

Group Companies	Actions and Results
Limak Construction	• We increased our female employee ratio by 50% in 2024 compared to 2020
Limak Cement	• We increased our female employee ratio in managerial positions by 60% in 2024 compared to 2020 • We increased our female employee ratio by 76% in 2024 compared to 2020 • We carried out the “Future Female Engineers Internship Program” at our facilities in Trakya, Balıkesir, and Şanlıurfa
LimakPort İskenderun	• We increased our female employee ratio by 2% in 2024 compared to 2023
Pristina Adem Jashari International Airport	• We organized workshops focused on “Women’s Empowerment”
Limak Tourism	• We increased our female employee ratio in managerial positions by 44% in 2024 compared to 2020
Limkon Food	• We increased our female employee ratio by 48% in 2024 compared to 2020
Limak Renewable Energy	• Within the scope of our Erzin SPP project, the subcontractor working in the panel pre-assembly phase reached a 30% female employee ratio
Hamitabat Natural Gas Combined Cycle Power Plant	• Our female employee ratio in management positions was 44% in 2024 • We provided long- and short-term workshop internship opportunities to female students at Lüleburgaz Vocational and Technical Anatolian High School • We prioritized female intern candidates

Goal: To be the most preferred company by employees in all sectors where we operate

Group Companies	Actions and Results
Limak Construction	• No fatal work accidents occurred in our domestic and international projects in 2024 • We provided approximately 25,000 hours of OHS training at our construction sites. We conducted OHS training applications using simulation, animation, and VR glasses via the Limak Savity training platform • We actively launched the Simurg Education Platform • We ensured easy access for our employees to their payrolls with the digital payroll application
Limak Cement	• We earned the "Great Place to Work" [8] certification • We won the Gold Stevie Award in the Stevie Great Employers awards with our "Sustainability Learning Journey" project developed at the Limak Cement Academy • We increased our employee satisfaction rate from 70% in 2021 to 72% in 2023
LimakPort İskenderun	• We implemented the Employee Support Application specifically for employees and their families • We increased our employee satisfaction rate from 70% in 2021 to 74% in 2023
Pristina Adem Jashari International Airport	• We offered inclusive social rights and fringe benefit packages to our employees • We increased our employee satisfaction rate from 74% in 2021 to 77% in 2023
Limak Tourism	• We increased our employee satisfaction rate from 69% in 2021 to 73% in 2023
Limkon Food	• We provided approximately 1,700 hours of OHS training to our employees
Limak Renewable Energy	• No accidents occurred at our geothermal power plant throughout 2024 • We increased our employee satisfaction rate [9] at our hydroelectric power plants from 76% in 2021 to 77% in 2023
Hamitabat Natural Gas Combined Cycle Power Plant	• Our employees in managerial positions completed visionary leadership training • We organized training programs (Alarm Management, Trend Micro DLP, Implementation and Evaluation of Primer Field Tests) to strengthen the professional development of our employees • No accidents occurred throughout 2024 • We increased our employee satisfaction rate from 68% in 2021 to 73% in 2023

8) It is a certification that globally recognizes organizations with an exceptional employee experience.
9) The relevant satisfaction rate was calculated for the hydroelectric power plants within Limak Renewable Energy and the hydroelectric power plants within other power plants.

Goal: To be carbon neutral by 2050

Group Companies	Actions and Results
Limak Construction	• We implemented energy efficiency practices and used low-emission construction machinery at our construction sites • We brought 44 pieces of end-of-life equipment back into the circular economy • We implemented eco-friendly building practices compliant with LEED Gold standards in our Kuwait International Airport Terminal II project
Limak Cement	• We successfully carried out the first hydrogen-blended, 50% carbon-neutral fuel feed • We achieved lower carbon emission concrete and cement production by using construction debris as raw material in cement production
LimakPort İskenderun	• We increased the use of electric equipment and low-emission machinery • We started to monitor energy consumption and greenhouse gas emissions in real time with the Apollo program
Pristina Adem Jashari International Airport	• We received the Level 3+ (Neutrality) certificate, one of the highest levels under the Carbon Accreditation Program (ACA)
Limak Tourism	• We conducted studies for solar power plant investments to meet the electricity needs of our hotels
Limkon Food	• With the commissioning of our rooftop solar power plant, we met 26% of our total electricity consumption from renewable energy
Limak Renewable Energy	• We commissioned LE Erzin, Türkiye's second-largest YEKA solar power plant with a total installed capacity of 140 MWp, in Hatay
Hamitabat Natural Gas Combined Cycle Power Plant	• We carried out studies for the installation of a 9.4 MWp capacity solar power plant

Goal: To achieve 28% water efficiency by 2026

Group Companies	Actions and Results
Limak Construction	• We recovered a volume of water corresponding to 31% of our total consumption in 2024
Limak Cement	• We digitally monitored and managed water consumption with the Smart Water Management System • We had our water footprint reports verified by an accredited third party
LimakPort İskenderun	• We implemented rainwater harvesting in the port area • We carried out infrastructure improvements to reduce water consumption
Pristina Adem Jashari International Airport	• We reduced our water consumption per passenger by 21% compared to the previous year, thanks to low-flow fixtures and reuse systems
Limak Tourism	• At our Limak Lara and Arcadia hotels, we filtered and conditioned[10] vegetable washing water and used it for garden irrigation
Limkon Food	•We installed modern lines in fruit processing facilities for the efficient use of water
Limak Renewable Energy	**• We published the Water Security Policy**
Hamitabat Natural Gas Combined Cycle Power Plant	• We recovered 95,156 m^3 of water in 2024 thanks to water recovery projects

10) Conditioning includes processes such as adjusting the water's pH level, carrying out treatments to eliminate bad odors, or reducing the bacterial load that could be harmful to plants.

OUR VALUE CREATION MODEL

Capital	Inputs	Outputs	Value Created	Affected Stakeholder Group
Human Capital	• 31,000+ Employees • Diversity, Equity, and Inclusion Policies • Training Programs • Employee Satisfaction Programs • Fringe Benefits • Employee Participation and Feedback Processes	• 178,076 Training Hours • 100,000+ OHS Training Hours [11] • 14% Female Employee Ratio • 74% Employee Satisfaction Rate	• Personal Development • Competency and Skill Development • Employee Satisfaction and Loyalty • Inclusivity and Equal Opportunity • Accurate Talent Acquisition	• Employees
Social Capital	• 14,079 Suppliers • 40+ Memberships • Stakeholder Engagement • Limak Foundation • Engineer Girls of Türkiye • Global Engineer Girls • Limak Philharmonic Orchestra • Gülseren Özdemir Outstanding Success Scholarship	• Support for 1,700+ Young Female Engineer Candidates • Internship Support for 135 Students • 32 Concerts • 10 Students (Gülseren Özdemir Outstanding Success Scholarship) • 3,205 Suppliers Subject to Environmental and Social Compliance Assessment • Sustainability Reporting	• Inclusivity • Equal Opportunity • Access to Education • Social Justice • Quality of Life • Supply Chain Sustainability • Corporate Reputation • Trust • Transparency	• Local Communities • Civil Society Organizations and Associations • Academia • Business Partners • Suppliers
Natural Capital	• 65,130,622 GJ Energy Consumption • 4,218,047 m³ Water Consumption • 1,023,394 MWh Electricity Consumption • Environmental Impact Assessment for Investments	• Greenhouse Gas Emission Reduction • Energy Efficiency • Water Consumption Efficiency • Zero Waste Certificates • ISO Certifications	• Contribution to the Fight Against Climate Change • Efficiency • Circular Economy • Corporate Credibility • Protection of Natural Resources	• Employees • Suppliers • Customers • Local Communities
Manufactured Capital	• Airports • Ports and Marine Structures • Dams • Power Plants • Drinking Water and Treatment Facilities • Highways, Roads, Rail Systems • Pipelines • Touristic Facilities • Infrastructure Constructions • Industrial Facilities and Factories • Irrigation Projects • Building Complexes	• 3,760 MWe Installed Energy Capacity • 9 Hotels with a Total Capacity of 6,000+ Beds • 11 Cement Plants, 30+ Ready-Mix Concrete Facilities • Completed Construction Projects Worth 17 billion USD • 2 Airports in Operation • 1 Port	• Contribution to National Energy Security • Material Supply • Strategic Infrastructure Management • Infrastructure Development • Support for Regional Development • Contribution to the Tourism Sector • Employment	• Customers • Local Communities • Public Institutions • Business Partners • Employees
Intellectual Capital	• 121 Million TL R&D Investment • R&D Centers • Technology Investments • Digitalization and Artificial Intelligence-Supported Systems • Sectoral Expertise and Experience	• Increased Use of Alternative Raw Material in Cement Production • Hydrogen-Blended Carbon Neutral Fuel Feed Tests • Time Saving in Operational Processes • Increased Data Security and Quality • Robust Decision Support Systems	• Circular Economy and Resource Efficiency • Innovation and Investment in Future Technologies • Carbon Neutrality • Operational Efficiency	• Academia • Business Partners • Employees • Investors and Shareholders • Suppliers
Financial Capital	• Equity • Long-Term Project Finance Loans • Initial Public Offering • Borrowing in International Financial Markets • Sustainable Finance (green loan, sustainability-linked loans, green bond) • Diversified Sector Investments	• 3.2 billion USD Revenue • 8.7 billion USD Asset Size	• Financial Stability • Growth • Profitability • Economic Value Added	• Investors and Shareholders • Financial Institutions • Public Institutions • Customers • Employees

11) Subcontractor training hours are included.

OUR CLIMATE RISK AND OPPORTUNITY ANALYSIS

As Limak Group of Companies, we conducted a comprehensive prioritization process to holistically manage climate-related risks and opportunities. We initiated the work in light of the sector-based benchmarking analyses we carried out and the heat map guide published by the Banks Association of Türkiye. Within this scope, we created a comprehensive list covering potential risk and opportunity areas for each sector and defined a long-list for group-wide evaluation.

Subsequently, we narrowed down these risk and opportunity areas according to the locations where we operate. At this stage, we utilized national and international resources such as ThinkHazard, Climate Analytics, Aqueduct Water Risk Atlas, Climate Central, Turkish State Meteorological Service climate projections, NASA Firms, IPCC WGI Interactive Atlas, and the World Bank Climate Change Knowledge Portal. By considering regional exposures, we thus created a short-list and clarified the site-specific climate risks and opportunities.

We shared the short-list we created with our experts in the relevant sectors. We evaluated each item in terms of likelihood, impact, and time horizon dimensions, ensuring a consistent approach across the Group.

// TIME HORIZON:

We classified when the effects of the risk or opportunity would become apparent into short (0–3 years), medium (4–10 years), and long (>10 years) time horizons, consistent with our strategic planning cycles.

// IMPACT:

We defined the impact levels through qualitative criteria; we considered operational disruptions, reputational loss, occupational health and safety, environmental effects, strategic/competitive position, financial performance, and legal/compliance dimensions. However, at this stage, we did not include monetary valuations that would directly reflect on consolidated financial statements. The quantitative measurement of financial impacts depends on the development of methodologies consistent with consolidation and financial reporting standards and will be our priority area of work in the coming periods.

// LIKELIHOOD:

We determined the probability of the risk or opportunity occurring using a qualitative scale, considering short, medium, and long-term horizons. We conducted this assessment by combining expert opinions with projections from sources like ThinkHazard, Climate Analytics, Aqueduct, and the IPCC Atlas.

// RISK SCORE:

We created the risk score using a method that combined the likelihood and impact assessments into a single indicator, giving more weight to the impact component. This approach allowed high-impact risks to be prioritized and different risk types to be comparatively evaluated.

The scaling we used for likelihood, impact, and risk score is: 1: Very low, 2: Low, 3: Medium, 4: High, 5: Very high

With this method, we combined our operational observations and expert evaluations with data obtained from analytical sources. Thus, we placed company-based assessments within a consistent Group-level framework.

In the final stage, we consolidated the results obtained and performed a Group-level analysis. During the consolidation process, we weighted the likelihood and impact scores reported by the sectors within the framework of a triple approach (the approach includes operating profitability, net debt level, and sponsor/guarantor strength) that reflects our financial resilience at the Group level. Following this consolidation, we calculated the weighted impact and likelihood values using our risk score methodology to determine the priority risks and opportunities highlighted across the Group.

Following the completion of the methodological process, the consolidation analysis highlighted the following key topics:

// PRIORITY RISKS

- **Fire risk:** The negative effects of fires, which tend to spread due to high temperatures, long drought periods, and increased wind speeds, on operational activities, logistical processes, and employee safety.
- **Water stress:** Interruptions in production processes and cost increases due to the decline in water resources or deterioration of water quality in operating locations.
- **Extreme weather events:** Physical damage to infrastructure, supply chain delays, and disruptions in operational processes caused by acute impacts such as floods, storms, hail, and heatwaves.
- **Technology and policy risks:** Carbon regulations, emissions trading schemes, requirements for transitioning to new technology, and the tightening of sustainability standards, creating pressure on cost, compliance, and competitiveness.

// PRIORITY OPPORTUNITIES

- **Energy source diversification:** Reduction of carbon intensity and increased predictability in energy costs through self-consumption and hybrid renewable energy investments.
- **Transformation in products and services:** Gaining a competitive advantage through low-carbon products, environmentally friendly services, and climate-aligned solutions.
- **Access to finance:** Easier access to green finance, sustainable bond, and loan opportunities by strengthening sustainability performance.

Climate Related Risks

Physical Risk 1

Water Stress (chronic physical risk)

Definition of Risk

Water stress refers to a situation where the existing water resources in a region cannot be sustainably met due to reasons such as increasing demand, climate change, pollution, and overuse. This risk can directly affect production and service processes, especially in water-dependent sectors, leading to operational disruptions, cost increases, intensification of environmental impacts, and increased regulatory pressure. This risk is likely to create different levels of impact across different sectors within our Group operations.

// TIME HORIZON:
Medium and long

// IMPACT:
Medium (3/5)

// LIKELIHOOD:
Medium (3/5)

// VALUE CHAIN STAGE:
Direct Operations

RISK SCORE
HIGH

Sector	Risk Score	Potential Impact of the Risk	Short-Medium-Long Term Measures
Energy	Medium	Restrictions in generation output may occur due to lower reservoir levels and increased evaporation losses during summer months.	We manage generation imbalances through reservoir optimization and generation planning. We are planning modeling studies for basin management. We are integrating solar power capacity into our hydroelectric and geothermal power plants.
		In our Natural Gas combined cycle power plant, the steam-water cycle is critical for profitability, and changes in the groundwater level may complicate the steam-water balance.	We conduct independent verification of water meters, systematically implement ISO 46001 water efficiency practices, and reuse treated industrial wastewater in the steam-water cycle. We are continuing our projects for utilizing treated domestic wastewater in landscaping.
Cement	High	Restrictions on access to clean water resources may cause disruptions and environmental impacts in our water-dependent cement and clinker production processes, and may increase regulation-related obligations.	We are expanding closed-loop systems, implementing projects aimed at reducing water consumption, and conducting water footprint verifications. In our facilities located in water-stressed areas, we are developing and planning alternative solutions such as rainwater and wastewater recovery.
Construction	Medium	Limitations in the supply of water used in both construction site operations (concrete production, mortar preparation, dust suppression and irrigation, daily needs) and in the production of water-dependent construction materials and inputs may increase project costs.	We are implementing water efficiency practices at our construction sites and promoting the collection and reuse of rainwater. In the medium and long term, we aim to consider water supply scenarios in our work programs, plan alternative sourcing, and integrate the water management performance of our suppliers into our evaluation processes.
Infrastructure (Port)	Medium	Restrictions on access to water used in many processes such as ship loading and unloading, cooling, and cleaning can lead to operational disruptions, water quality issues, additional costs, increased regulatory requirements, and long-term challenges in terms of competitiveness.	We regularly monitor our water usage, and continue to evaluate alternative solutions within the project scope, such as closed-loop systems, rainwater harvesting, and wastewater recovery.
Tourism	High	In addition to the increase in water costs, the negative impact on quality and hygiene standards in pool, spa, and landscaping services may reduce customer satisfaction.	We provide regular water conservation training to our employees, monitor water consumption daily, and utilize greywater for garden irrigation. We are continuing our feasibility studies for rainwater storage systems, which we actively use in our Cyprus Hotel, and we also supply process water by treating seawater in the same facility, in compliance with legal regulations.
Infrastructure (Airport)	High	It may lead to operational disruptions in passenger and ground services, fire safety, and terminal maintenance; it may increase costs in the short term and introduce regulatory restrictions in the long term.	We operate our drinking water and wastewater treatment systems, conduct regular quality analyses, optimize water consumption with sensor-equipped fixtures, and conduct water awareness programs for our stakeholders. In the medium and long term, we are evaluating solutions such as the installation of new pipeline systems, the reuse of wastewater for purposes such as irrigation, and rainwater harvesting systems, all of which could significantly reduce overall water consumption.
Food	High	It may lead to difficulties in water supply, increased costs, and capacity restrictions in production processes such as fruit and vegetable washing, steam generation, and cooling. Furthermore, yield losses in raw material supply and deterioration in water quality may negatively affect product safety and export standards.	We regularly monitor our water consumption, and recycle the clean water used in fruit washing processes for use in the fruit unloading and conveying stages. We are conducting studies to reuse the condensate water released during the fruit juice concentration process in our production processes. In the short term, we plan to organize informative training sessions for our farmers and share informational materials on topics such as water usage, pesticide application, and fertilizer management.

Physical Risk 2:
Fire and Wildfire Risk (acute physical risk)

Definition of Risk

Fires mainly originate from changes in land use and human activities; however, the effects of climate change, such as prolonged drought, low humidity, high temperatures, and strong winds, cause these fires to become more frequent, severe, and difficult to control. This risk can lead to direct physical damage, operational disruptions, and safety risks in the regions where our facilities are located, as well as indirect impacts through supply chain interruptions and deterioration in air quality.

// TIME HORIZON:
Short, medium, and long

// IMPACT:
Low (2/5)

// LIKELIHOOD:
High (4/5)

// VALUE CHAIN STAGE:
Direct Operations

RISK SCORE
MEDIUM

Sector	Risk Score	Potential Impact of the Risk	Short-Medium-Long Term Measures
Energy	Low	Wildfires in the catchment area of hydroelectric power plants can increase sediment load and erosion, leading to a decline in water quality and turbine abrasion; they can reduce panel efficiency in solar power plants, and in all facilities, operational shutdowns may occur due to direct damage to the facility or transmission lines, or due to safety precautions.	Although varying based on the magnitude of the risk and the facility characteristics, in our power plants, we implement preventive measures (fire roads, weed control, work permit system for hot work), preparedness and early warning mechanisms (fire detection and suppression systems, emergency action plans, regular drills, trained personnel, continuous monitoring via facility perimeter cameras, security patrols), and direct response capacity (natural gas plant fire brigade, hydrant network, transformer sprinkler systems, rapid mobilization of the regional fire department). We maintain the operability of our fire response equipment through regular tests and maintenance.
Cement	Low	Wildfires can lead to disruptions in production activities, logistical delays, deterioration of air quality, and negative impacts on employee health.	Considering the proximity of our facilities to forested areas, we conduct risk analyses, deploy fire early warning systems in high-risk areas, ensure the accessibility of firefighting equipment, and regularly update our emergency evacuation plans. Furthermore, we maintain fire trucks at the majority of our facilities, thus strengthening our response capacity.
Construction	Medium	Wildfires can lead to negative consequences on employee health and safety, disruptions in the supply chain, and an increased risk of delays in the work schedule.	We incorporate fire safety zones in our construction site designs, implement our emergency response plans, and conduct regular drills.
Infrastructure (Port)	High	Fires can lead to loss of assets, structural damage, employee safety risks, and operational disruptions.	We operate fire detection, early warning, and automatic suppression systems in all our enclosed areas, provide on-site support with portable extinguishing equipment, fire hydrants, and a fire truck. We reinforce this infrastructure with regular training and ensure continuous control with 24/7 CCTV monitoring. The installation of thermal cameras in critical areas has been planned, and with their commissioning, we aim to enhance rapid response capacity by detecting temperature increases, smoke, and flame at an early stage.
Tourism	High	Wildfires can cause direct physical damage to our facilities, and pose risks to employee and customer safety. Furthermore, evacuation requirements and damage to the region's transportation and energy infrastructure can negatively affect the customer experience and the supply chain, thereby weakening our operational continuity.	We regularly monitor fire risk at our facilities, and continuously update our fire prevention and emergency response plans. We strengthen our level of preparedness by conducting regular training and drills for our employees. In our high-risk hotels, we use high-pressure water mist systems for fire protection. We also adopt a collective risk management approach in cooperation with our stakeholders in the region.
Infrastructure (Airport)	High	The risk of fire may increase due to stubble burning; this situation can lead to flight delays or cancellations due to reduced runway visibility, disruptions in apron operations and passenger evacuations, and the risk of damage to critical infrastructure.	We operate our own Rescue and Fire Fighting Services (RFFS), create and clear firebreaks, perform vegetation removal, conduct regular drills, and increase inspections. We run awareness programs for our employees, encourage the reporting of hazards, and conduct regular information sharing with the Ministry of Environment. In the medium term, we aim to extend fire prevention measures beyond the airport boundaries by collaborating with agricultural landowners under the coordination of the Ministry of Environment.

Physical Risk 3:
Extreme Weather Events (acute physical risk)

Definition of Risk

Extreme weather events refer to sudden and intense occurrences such as storms, floods, inundations, heavy rainfall, and extreme heat or cold waves. Due to the effects of climate change, the frequency and severity of these events are increasing, potentially causing physical damage, loss of workforce, supply chain interruptions, and operational disruptions in our operations. The impacts vary depending on the geographical characteristics of the regions where we operate.

// TIME HORIZON:
Medium and long

// IMPACT:
Medium (3/5)

// LIKELIHOOD:
Medium (3/5)

// VALUE CHAIN STAGE:
Direct Operations

RISK SCORE
MEDIUM

Sector	Risk Score	Potential Impact of the Risk	Short-Medium-Long Term Measures
Energy	Low	Extreme weather conditions can lead to interruptions in gas flow at natural gas power plants. Furthermore, delays in the supply of critical equipment and spare parts can disrupt planned maintenance processes, increasing the risk of unexpected outages.	We implement our emergency action plans, major accident prevention policies, and environmental safety controls. We inform the local community with audible warning systems and conduct regular visits with mukhtars and the gendarmerie before flood periods. Furthermore, in our natural gas power plant, we identify our critical suppliers, adapt our business plans to prevent disruptions, and manage our supply chain proactively.
Cement	Medium	Floods and inundations can cause operational disruptions, infrastructure damage, logistical delays, and interruptions in energy supply and workforce access at production facilities.	We implement infrastructural and managerial measures to mitigate the effects of extreme weather events, and clearly define our crisis management processes and responsibilities against potential crisis scenarios.
Construction	Medium	Extreme temperatures may reduce workforce productivity and create health risks; intense rainfall and flood events can cause delays in project timelines, equipment losses, and occupational safety issues.	We regularly update our risk assessments and implement site-specific Emergency Action Plans. We develop drainage and water discharge solutions against flood risk, enforce equipment protection procedures, and ensure coordination with relevant authorities. In the medium term, we plan to implement additional breaks, shaded areas, and personal protective equipment measures to protect employee health against extreme heat conditions.
Infrastructure (Port)	Medium	It may create a risk of damage to containers and equipment, delays in ship operations, and a decrease in operational efficiency.	During winter months, we reinforce container stacking arrangements according to meteorological reports, base ship, operation, and quay planning on weather condition alerts, and ensure stable positioning of ships at the quay using hydraulic shore tension equipment. Furthermore, we aim to enhance safety and reduce environmental impact by tracking next-generation storage technologies.
Tourism	Medium	It can lead to physical damage to facilities, operational interruptions, tourist injuries, and supply chain disruptions.	We prioritize projects aimed at increasing the resilience of our facilities and emergency response plans. We strengthen our first aid capacity, along with evacuation and communication procedures, to ensure guest safety.
Infrastructure (Airport)	Medium	Water accumulation on runways and aprons can lead to flight cancellations and delays, and damage to pavement, drainage, and electrical infrastructure.	We regularly clean and maintain our drainage and sewage systems to prevent blockages, monitor external drainage channels, and collaborate with relevant authorities for cleaning and maintenance when necessary. We continuously measure runway friction values and maintain our coordinated response capacity with our emergency plans. In the medium term, we aim to develop a comprehensive Business Continuity Plan to ensure the uninterrupted continuation of critical operations and their rapid recommissioning in case of possible interruptions.

Transition Risk 1:
Policy Risk

Definition of Risk

Policy risk refers to the uncertainties arising from changes in national and international regulations related to climate change. Regulations such as carbon pricing, emissions trading systems, reporting, and environmental permit obligations can directly affect operational costs, investment feasibility, and access to finance.

// TIME HORIZON:
Short, medium, and long

// IMPACT:
Low (2/5)

// LIKELIHOOD:
High (4/5)

// VALUE CHAIN STAGE:
Upstream Value Chain
Direct Operations
Downstream Value Chain

RISK SCORE
MEDIUM

Sector	Risk Score	Potential Impact of the Risk	Short-Medium-Long Term Measures
Energy	Low	It may lead to cost increases, operational compliance challenges due to tightening reporting and environmental regulations, and restrictions on access to finance for investments that are not low-carbon compliant.	We regularly monitor relevant national and international regulations.
Cement	Medium	The implementation of carbon tax and ETS may lead to increased production costs and additional financial burdens dependent on emission intensity. CBAM may create cost pressure on exports, weakening competitiveness in the European market. The high carbon footprint of products may create difficulties in meeting sustainable supply chain criteria.	We are implementing a comprehensive decarbonization roadmap, setting emission reduction targets, and conducting awareness training programs across all our units under the coordination of the Decarbonization Committee. We are increasing the use of alternative fuels and raw materials, carrying out EPD (Environmental Product Declaration) preparations to certify the product carbon footprint, and strengthening our ETS compliance capacity with international consultants.
Construction	High	Uncertainties in policies and regulations in different countries may negatively affect our capacity to comply with sustainability criteria, our cost structure, and our competitiveness.	In the short term, we aim to integrate carbon pricing scenarios into our project budgets; in the medium term, to contribute to the development of low-carbon material standards and collect carbon data from our supply chain; and in the long term, to reduce the carbon intensity of our projects by increasing the use of low-carbon concrete and steel.
Infrastructure (Port)	Medium	Maritime transport companies within the scope of national and international ETS demanding low-carbon infrastructure in port services may lead to the need for additional investment and an increase in operational costs.	We regularly monitor customer expectations and take measures to reduce the carbon footprint in our operations. We aim to implement medium- and long-term solutions such as electrification, renewable energy investments, and shore power/electrification, in alignment with regulatory guidance and the pace of technology maturity.
Tourism	Low	Tightening regulations may increase operational and investment costs; non-compliance with sustainability standards may create risks for access to finance and customer preferences.	We regularly monitor relevant national and international regulations.
Infrastructure (Airport)	High	The alignment of national policies with EU standards may lead to an increase in carbon costs and stricter reporting obligations.	We strengthened our current compliance level by obtaining the ACA Level 3+ Carbon Neutrality certificate. In line with our Net Zero Roadmap, we aim to manage carbon costs and ensure compliance with CSRD and IFRS S1/S2 standards by developing energy efficiency projects, renewable energy investments, and SAF (Sustainable Aviation Fuel) infrastructure.

Transition Risk 2:
Technology Risk

Definition of Risk

Technology risk refers to the situation where low-carbon and digital solutions cannot be integrated into our operations in a timely manner due to uncertainties in the pace of technological development, high costs, or limitations in scalability. This risk can lead to delays in investment decisions, cost increases, and setbacks in decarbonization goals.

// TIME HORIZON:
Medium and long

// IMPACT:
Medium (3/5)

// LIKELIHOOD:
Medium (3/5)

// VALUE CHAIN STAGE:
Direct Operations

RISK SCORE
MEDIUM

Sector	Risk Score	Potential Impact of the Risk	Short-Medium-Long Term Measures
Energy	Very Low	Intensive R&D and pilot studies on low-carbon production/service technologies and sustainable material solutions are being carried out across the sector in the business areas where our Group operates. However, these solutions have not yet become widespread, scaled up, or reached a cost-effective level. The limited pace of commercialization and market accessibility of current technologies may complicate their integration into our business processes and cause delays in achieving our decarbonization goals. Furthermore, regional differences in financing costs and incentive mechanisms may affect the adoption rate of these technologies. This situation can lead to an increase in project costs, the postponement of investments, and a long-term weakening of competitiveness.	We closely monitor technological developments and remain open to participating in pilot projects and collaborations when appropriate opportunities arise. In this context, we closely monitor advancements in battery technologies and the feasibility studies of our main equipment manufacturers regarding low-carbon fuel solutions. In our hydroelectric power plants, we prioritize digitalization applications such as water management optimization software, real-time flow estimation systems, and remote monitoring solutions in our medium and long-term agenda. Furthermore, we regard diversifying our energy portfolio and developing hybrid system solutions (e.g., HEPP+SPP integration) as a strategic priority in the management of not only technology risk but also physical climate risks.
Cement	High		In the medium and long term, we are developing projects for high-potential technologies in the cement sector, such as renewable energy investments, the use of hydrogen as an alternative fuel, Carbon Capture, Utilization, and Storage (CCUS), carbonation, and low-carbon cement production. Within this scope, we shape our technological investments in line with our long-term roadmap and adopt a strategy open to collaboration with industry stakeholders to increase accessibility. Thus, while managing the constraints that may be encountered in implementing new technologies, we strengthen our preparedness for the transformation process. Additionally, we continue our R&D activities, focusing on leading local and global technologies, together with over 30 researchers.
Construction	Medium		We regularly monitor developments and cost trends in low-carbon material technologies and carry out small-scale pilot applications in our eligible projects. Furthermore, we plan to implement digital project management tools (e.g., BIM) and carbon tracking software in the medium term, and aim to strengthen our capacity in the short term through training programs focused on material optimization and waste reduction.
Infrastructure (Port)	Medium		Thanks to AI-supported reporting modules, we prepare our greenhouse gas emission reports faster, and we regularly monitor our corporate consumption patterns by integrating energy consumption data into our systems. We are planning a solar power plant investment to cover a significant part of our own electricity needs. Furthermore, while implementing our investments in electric RTG cranes, we continue our feasibility studies for the electric conversion of forklifts, terminal tractors, and passenger vehicles. In the long term, depending on the pace of technology maturity and regulatory guidance, we plan to evaluate solutions such as shore power/electrification and unmanned handling equipment when appropriate opportunities arise.
Tourism	Low		We regularly monitor new technologies for energy and water efficiency and plan pilot applications in our eligible facilities. We utilize seawater as process water using treatment systems that are compliant with legal regulations at our Cyprus Hotel. We are also continuing our feasibility studies for implementing renewable energy investments at our hotels in Antalya and Cyprus. We strengthen our in-house capacity by organizing training programs for our technical teams and managers on energy efficiency, water management, and digital monitoring. Through the Digitalization and Innovation Committee we established within the Group, we administer innovation surveys to all our employees via our digital training platform; we integrate the evaluated ideas into our operations with the approval of the Committee and senior management. Furthermore, we utilize AI-based applications and continue our work towards their development.
Infrastructure (Airport)	Medium		We have started to create a phased transformation plan to be implemented in the medium and long term. Within the plan; we conduct feasibility studies for the transition of our ground services vehicle fleet to electric alternatives, and evaluate energy efficiency improvements in buildings, lighting, and operational equipment. Furthermore, we are working on reducing dependency on fossil fuels through solar energy investments and green electricity supply, developing Sustainable Aviation Fuel (SAF) infrastructure in collaboration with our airline partners, and strengthening environmental data collection and digital monitoring systems for compliance with
Food	Medium		To manage technology risks, we closely follow solutions that increase efficiency and optimize resource utilization in our production processes. With our rooftop solar power plant, we are already generating renewable electricity, supplying a portion of our energy consumption from renewable sources. In the medium and long term, we plan to evaluate the applicability of new equipment and automation technologies that reduce water and energy consumption in fruit and vegetable processing and concentrate production.

Climate Related Opportunities

We evaluate the opportunities arising from the fight against climate change through our strategic investments and sustainable business models. We both reduce our environmental impacts and enhance our long-term competitiveness through renewable energy investments, low-carbon products and services, and access to sustainable finance opportunities.

Opportunity Category	Opportunity Definition	Time Horizon	Impact	Likelihood of Occurrence	Management Approach
Energy Source	Within the opportunities provided by the legislation, self-consumption and hybrid electricity generation facilities based on renewable energy sources can be established. In this context, self-consumption and hybrid power plant investments in our cement, food, energy, tourism, and port sectors offer significant opportunities in terms of reducing carbon-intensive energy consumption, ensuring predictability in energy costs, and lowering emissions.	Short, medium, and long	High (4/5)	High (4/5)	We combine the operational and technical experience gained from our existing renewable energy portfolio with the capacity possibilities offered by legislation. Within this scope, we plan to commission unlicensed SPP projects, conduct technical feasibility studies for hybrid power plant options (e.g., SPP + natural gas, SPP + HEPP, SPP + GPP), and implement eligible projects. We aim to both enhance our country's energy supply security and strengthen our emissions management by supporting our investments with sustainable financing tools (green loans, sustainability-linked loans).
Products and Services	Türkiye's target of 90 GW renewable energy capacity increase by 2035 presents a strategic growth opportunity for us to develop new investments, thanks to our current portfolio experience. In the cement sector, ETS and carbon pricing may encourage the transition to low-carbon production models, providing a long-term competitive advantage. Low-emission terminal services in port operation, eco-friendly certified services in tourism, and low-carbon solutions in construction are among the opportunities that can support the competitiveness of our operations.	Medium and long	Medium (3/5)	High (4/5)	We aim to increase our renewable energy capacity with HEPP projects under the investment phase, which have 415 MW of installed capacity, and we strengthen our portfolio diversification with sustainable financing tools. In our cement group, we are improving our carbon tracking infrastructure for ETS compliance and expanding our portfolio with low-emission products like CEM+. We are preparing for new technologies aimed at reducing carbon costs, keeping CCUS, hydrogen, and alternative fuel solutions on our R&D agenda. In port operation, we are planning solar energy investments for self-consumption and the electrification of terminal equipment. In tourism, we are strengthening our sustainable services with GSTC certifications and solar energy investments, continuing to receive international certifications in our construction projects, and aiming to scale up low-carbon solutions in the medium and long term.
Access to Sustainable Finance	Investments aligned with sustainability goals can be financed through instruments such as green bonds, sustainability-linked loans/bonds, green loans, and climate finance. These instruments offer the opportunity to secure funding at a lower cost compared to conventional financing methods, expand the ESG-focused investor base, and increase financing diversity. This creates a significant opportunity to optimize the cost of capital and support market value.	Short, medium, and long	High (4/5)	High (4/5)	We effectively utilize sustainable financing sources in our eligible projects. With the $370 million Sustainability-Linked Bond issued in 2021, we committed to replacing our diesel-powered vehicles and terminal equipment with electric alternatives by 2031. Furthermore, we financed our low-carbon investments by using green and sustainability-linked loans in our various projects.

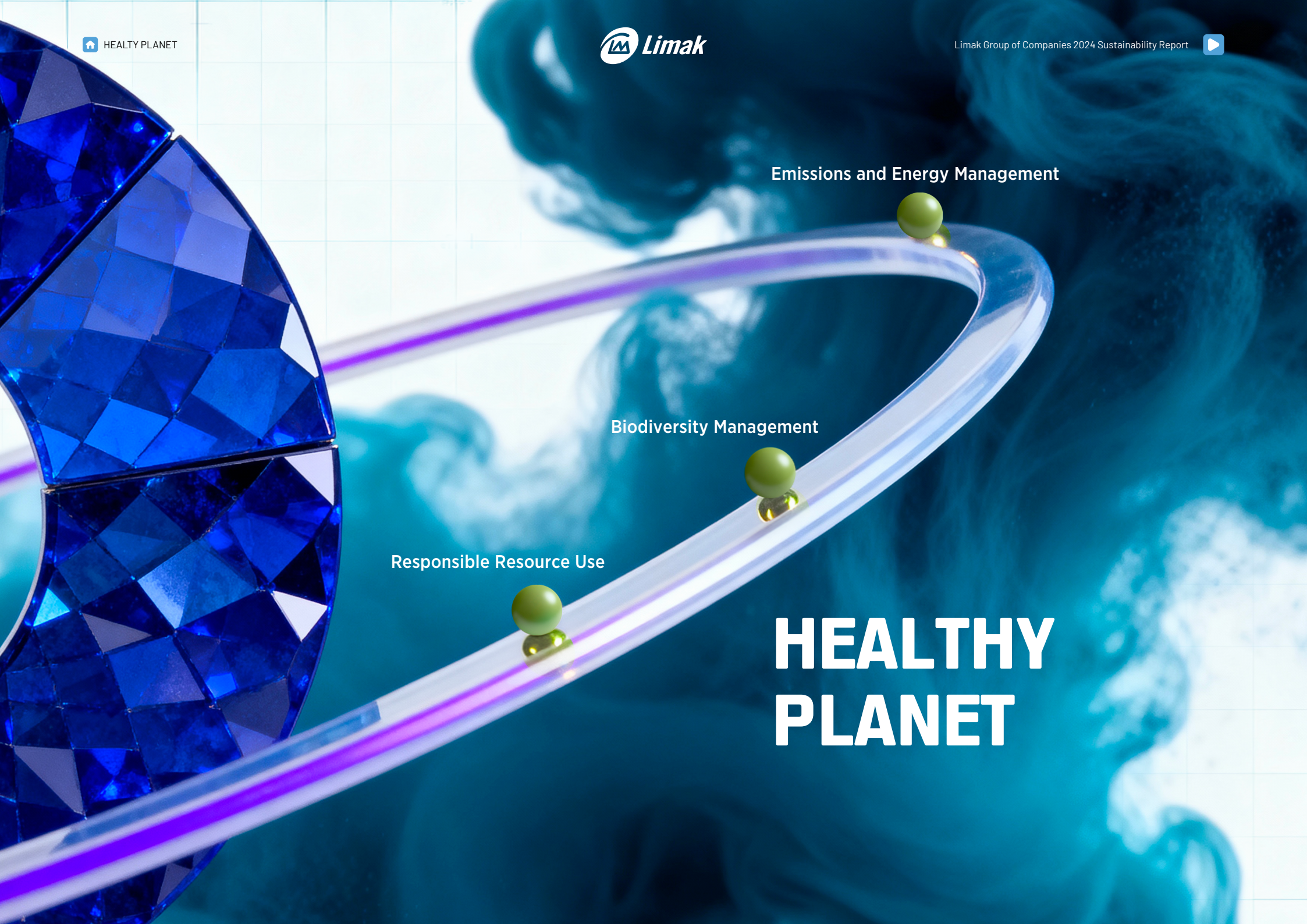
SUSTAINABLE FINANCE

As Limak Group of Companies, we aim to create both environmental and social impact by integrating our financial strategies with our sustainability goals. In this context, we actively use sustainable financing instruments such as green loans compliant with national and international taxonomies, gender equality loans, green bonds, and sustainability-linked loans and bonds. These resources allow us to fulfill the environmental and social commitments we have made to our stakeholders, while also providing access to lower-cost and long-term financing sources.

With Limak Tourism, we became one of the pioneering institutions to use the “Gender Equality Loan,” which was designed as an innovative sustainable finance product in 2020. We qualified for a reduction in the loan interest rate based on scores we received across various criteria, such as return-to-work programs after childbirth, observing the principle of equality in new hires, prioritizing women-majority-owned businesses in the supply chain, the female-to-male salary ratio, an anti-harassment policy, and training on combating unconscious negative bias against women.

Under our Sustainability-Linked Bond issued at LimakPort İskenderun in 2021, we selected a Sustainability Performance Target (SPT) to fully convert existing diesel vehicles and terminal trucks to Electric Vehicles (EVs) and to convert a portion of the diesel forklifts to electric forklifts, starting from 2026 until 2031. We obtained a **Second Party Opinion (SPO)** from the international independent rating agency Sustainalytics regarding the **Sustainability-Linked Bond Framework.**

In 2024, we secured financing for our group companies Limak Construction and Limkon Gıda under a fund provided by the World Bank organization MIGA (Multilateral Investment Guarantee Agency), which is available to businesses that meet criteria aimed at supporting women’s economic empowerment.



HEALTHY PLANET

HEALTHY PLANET

At a time when the effects of the climate crisis are deepening on a global scale, Limak Group of Companies is assuming responsibility for this crisis; we are focusing on transforming all our operations to be compatible with a more resilient and low-carbon future.

Our sectoral diversity necessitates the combined evaluation of climate impacts across different operational areas and the development of synchronized strategies across the Group. In line with this, we are taking traceable and effective steps not only within our own operational processes but also throughout our entire value chain.

The work we conduct group-wide to reduce environmental impacts is a strategic response to stakeholder expectations, going beyond mere regulatory compliance. We are taking concrete actions in various areas, from the widespread adoption of low-carbon practices to the reduction of greenhouse gas emissions, and from energy efficiency applications to nature-sensitive infrastructures.

EMISSIONS AND ENERGY MANAGEMENT

Relevant Strategy Component	Goal	2024 Performance
Healthy Planet	To be carbon neutral by 2050	Scope 1 Emissions (tonnes CO_2e): **9,346,924** ✓ Scope 2 Emissions (tonnes CO_2e): **382,626** ✓

Emissions Management

As Limak Group of Companies, conscious of our responsibility in the fight against climate change, we resolutely continue our work in emissions management. Thanks to our sectoral diversity and integrated structure, we monitor our emission sources more closely and manage them effectively. In this way, we strive to control our environmental impacts throughout our entire value chain, integrating sustainability into all our processes with a holistic approach.

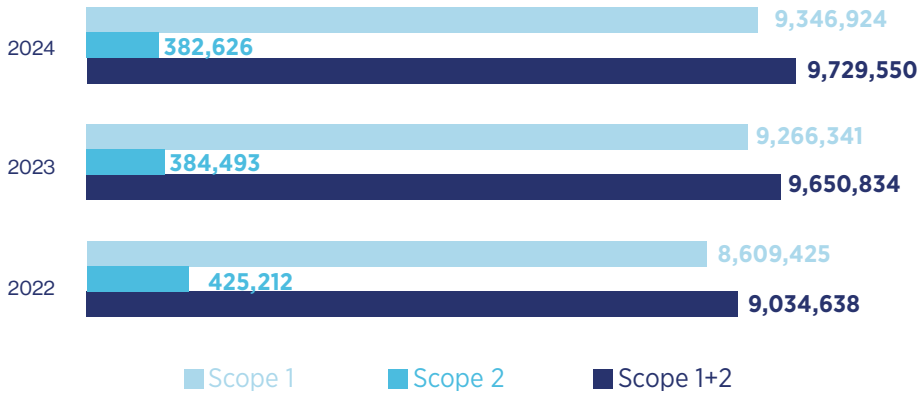
As of 2024, we reported our Scope 1, Scope 2, and Scope 3 emissions as part of our greenhouse gas inventory studies. We conduct emission calculations in line with international standards and continuously improve our consolidated data collection processes every year.

Compared to 2023, we observed a 1% increase in our Scope 1 emissions. Our Scope 2 emissions, on the other hand, decreased by 1% compared to the previous year.

We calculated that 87% of our total 2024 greenhouse gas emissions originated from Scope 1, 4% from Scope 2, and 9% from Scope 3. This distribution highlights the determining role of direct emissions within the total emissions.

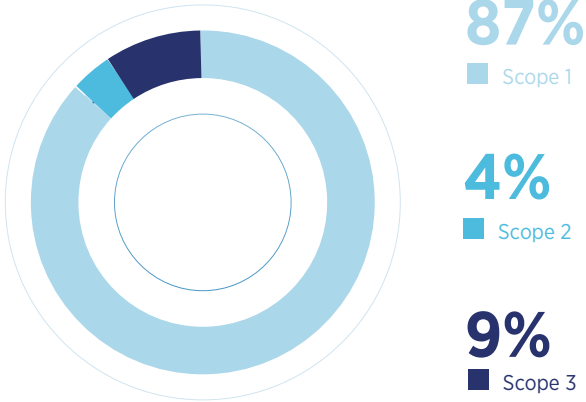
In calculating our Scope 3 emissions, we adopted a category-based approach, taking into account the differences specific to the operational areas of our Group companies. We determined the most appropriate and meaningful Scope 3 categories for each company's operations and performed calculations accordingly. In this process, for the coming years, we aim to expand the scope of Scope 3 calculations, increase category diversity, and strengthen inter-company alignment.

Scope 1 and Scope 2 Emissions by Years (tonnes CO_2e)*



*Limak Renewable Energy and other plants' 2022 emission calculations were not included in the chart as they were not conducted.

2024 Greenhouse Gas Emission Breakdown



LimakPort İskenderun

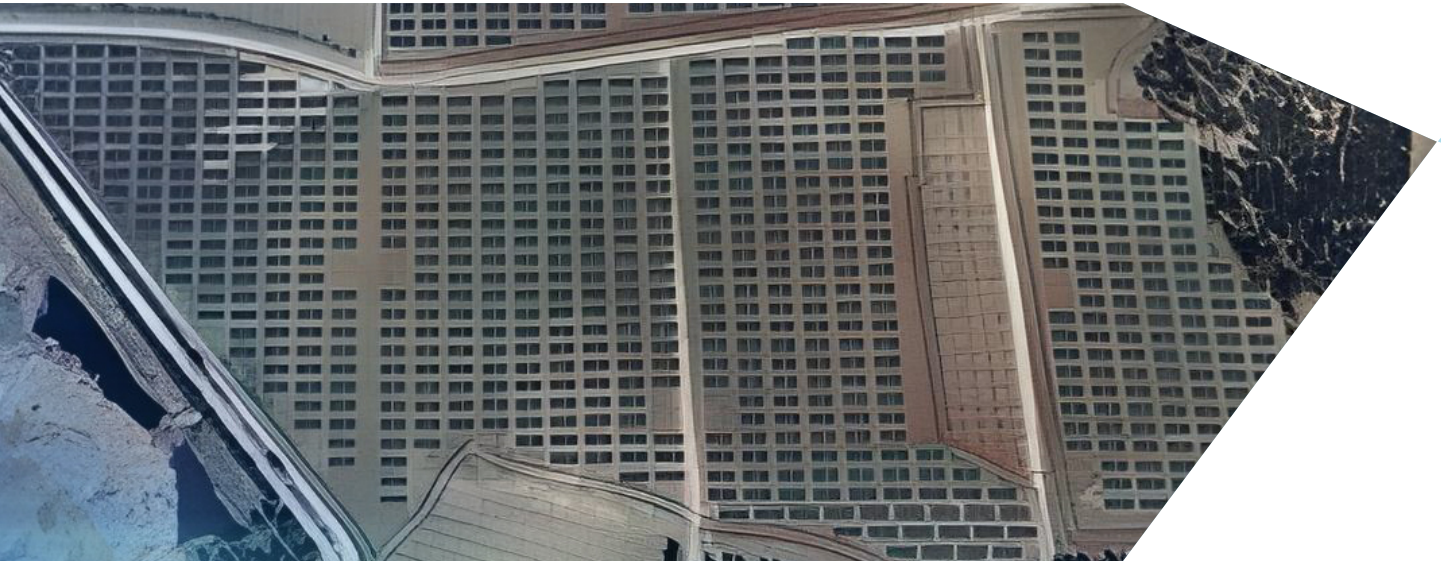
At LimakPort İskenderun, we are conducting feasibility studies for a solar power plant investment to meet our electricity consumption from renewable energy. With this relevant investment, we plan to cover 70%[12] of the electricity consumed at the port with self-consumption solar power plants. As part of our sustainability strategy, we aim to convert all diesel vehicles and terminal trucks used in port operations, and 85% of the diesel-powered forklifts, to electric by 2031.

Pristina Adem Jashari International Airport

At Pristina Adem Jashari International Airport, as proof of our commitment to the environment and our sustainability strategy, we were awarded the Level 3+ (Neutrality) certification, one of the highest levels within the Airports Council International (ACI) Airport Carbon Accreditation (ACA) Programme. As part of the certification process, we undertook efforts to directly reduce emissions, implemented energy efficiency measures, and utilized renewable energy sources. In addition to these efforts, we achieved “Carbon Neutral” status at our airport by offsetting our unavoidable carbon footprint with carbon credits compliant with international standards.

Furthermore, we are continuing work on the installation of a solar power plant at Pristina Adem Jashari International Airport, which is planned to cover approximately 25% of our annual energy consumption.

12) According to current consumption data



Kurtalan Cement Factory - SPP Project

Limak Cement

We adopt a comprehensive decarbonization strategy, aligned with the roadmaps of international organizations such as the European Cement Association (Cembureau) and the Global Cement and Concrete Association, to reduce our Scope 1, 2, and 3 emissions. Within this framework, **we have initiated the evaluation process for the approval of our emission reduction targets under the Science Based Targets initiative (SBTi)**; we aim to complete the process in the first quarter of 2025.

We successfully carried out the first hydrogen-blended, 50% carbon-neutral fuel feed at the Limak Anka Cement plant to develop a green hydrogen ecosystem on the path for the Turkish cement sector to transition to carbon-zero production. The application is also a world first in terms of injecting hydrogen-containing carbon-neutral fuel into the calciner instead of the rotary kiln main burner. As Limak Cement, we aim to operate all our plants with hydrogen-blended carbon-neutral fuel starting from 2030, and to reduce annual CO_2 emissions by 700 thousand tonnes.

With the project carried out by our R&D Center, we successfully achieved the production of lower-carbon-emission concrete and cement by using construction debris waste as a raw material in cement production.

We had the corporate carbon footprint reports of all our integrated facilities in Türkiye verified by an accredited 3rd-party verification body in compliance with the ISO 14064 standard.

We are developing SPP investments with a total installed capacity of 36 MWe to meet the energy needs of our plants located in Şanlıurfa, Ergani, Derik, and Kurtalan. We are in the planning stage for the SPP investment of our plant located in Ankara.

Limak Renewable Energy

As Limak Renewable Energy, we have hydroelectric, geothermal, and solar power plants within our portfolio, reaching a total installed capacity of 985 MWe. [13]

In 2024, we commissioned the Erzin-1 YEKA Solar Power Plant, Türkiye's second-largest DC capacity YEKA solar power plant with a total installed capacity of 140 MWp, at full capacity in Hatay Erzin. With the Erzin-1 YEKA SPP, which we completed in a short period of approximately 1 year and which will generate energy equivalent to the annual electricity needs of over 100 thousand households, we plan to prevent approximately 175 thousand tonnes of carbon emissions annually.

Alkumru HEPP – Siirt

Limak Renewable Energy Erzin Solar Power Plant – Hatay

13) The installed capacity is stated based on Limak Renewable Energy's share.

Hamitabat Natural Gas Combined Cycle Power Plant

We are targeting an annual electricity generation of approximately 14 GWh with the 9.4 MWp capacity solar power plant that we are establishing within the facility. With this investment, we plan to prevent approximately 6 thousand tonnes of carbon emissions annually.

Limkon Food

We increased our use of renewable energy with the solar power plant we commissioned at Limkon Food. As Limkon Food, we met 26% of our total consumption in 2024 from renewable energy.

Limak Construction

We documented that we meet high standards in environmental performance and sustainability criteria by receiving the “BREEAM-Excelente” certificate for the design phase of the Barcelona Spotify Camp Nou project.

We are reducing our emissions through energy efficiency applications and the use of low-emission construction machinery at Limak Construction’s construction sites.

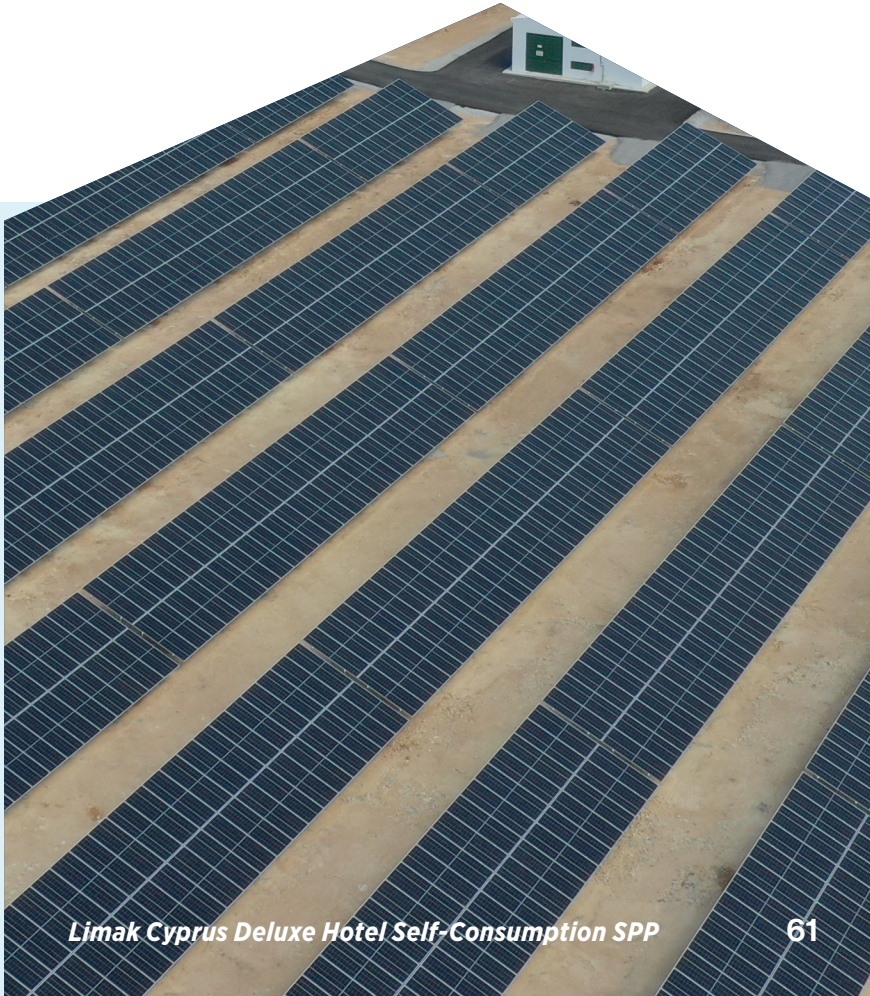
Limak Tourism

We are continuing work on solar power plant projects to meet the electricity needs of our hotels in Türkiye. Following the completion of our project, we aim to cover all the electricity consumed in our hotels through the solar power plant.

// VOICES FROM THE FIELD

I have been working at Limak Cement for approximately twenty years. During this time, I have learned through experience that sustainability is not just limited to the environment. For us, this concept means transformation in every area, from production to human resources. Reducing emissions, using alternative fuels and raw materials, increasing energy efficiency, and making production smarter with digital systems are now a natural part of our job. The hot disc system in Kilis and the cyclone modifications in Ergani are concrete examples of this approach in the field. SPP projects are progressing rapidly, and carbon neutral targets are being supported with concrete steps. Thanks to Limak Academy, subjects like occupational health, equality, and training are integrated into our daily way of doing business. For me, sustainability is not just a technical issue that needs to be managed; it is a future that we are living through, working for, and building on site.

Mehmet Geyik
Group Production and Operations Supervisor | Limak Cement



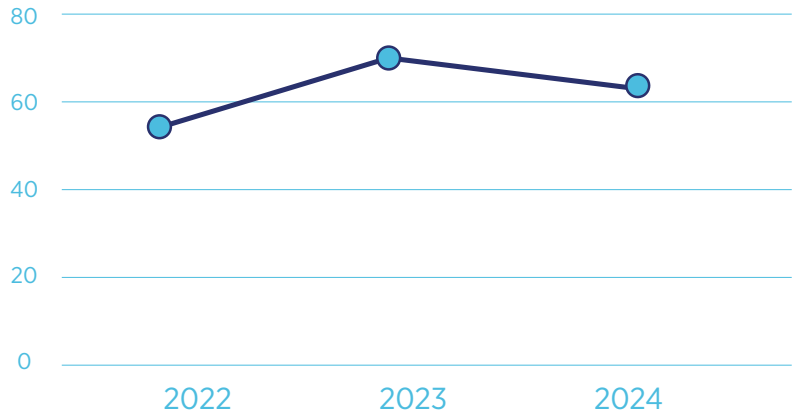
Limak Cyprus Deluxe Hotel Self-Consumption SPP

Energy Management

Efficient and responsible use of energy sources stands out as a critical priority for Limak Group of Companies, not only for reducing environmental impact but also for making business processes more resilient. In our group companies operating in different sectors, we regularly monitor our energy consumption with control systems tailored to their own operational structures and make continuous improvements. We view energy management not merely as a technical area, but as an important indicator of our corporate resilience and environmental responsibility, and with this understanding, we are disseminating system solutions that ensure energy efficiency.

Through our energy efficiency applications, we reduced our energy consumption from 70 million GJ in 2023 to 65 million GJ in 2024, achieving a 6% decrease.

// Total Energy Consumption (million GJ)



Pristina Adem Jashari International Airport

At Pristina Adem Jashari International Airport, as part of our growth strategy, we implemented new “Aircraft Boarding Gate” and “Car Rental Building” projects to increase operational efficiency and enhance the passenger experience.

The opening of the new aircraft boarding gates increases operational efficiency by reducing congestion during peak flight hours. Thanks to the LED lighting, energy-efficient mechanical and electrical systems, and water-saving fixtures used in the new Car Rental Building, the facility’s environmental sustainability standards are raised, and we thus reduce our energy consumption.

LimakPort İskenderun

At LimakPort İskenderun, we have completed the conversion of 63% of the field lighting and 64% of the machine equipment lighting to LED technology. We plan to complete this transformation process across the port by the end of 2025, converting all field and equipment lighting to LED technology. Furthermore, to reduce energy consumption, we have renewed some of the lighting inside the technical and administrative buildings with LED systems.

You can find information regarding our Limak Port & Apollo Cooperation project on monitoring energy consumption in the **Technology and Transformation** section of our report.

Limak Cement

We implement energy management systems in some of our facilities within Limak Cement and regularly monitor our energy consumption. Thanks to energy recovery from waste heat, equipment modernization, and the use of alternative raw materials, we both reduce the use of natural resources and lower energy intensity.

Within the scope of comprehensive modernization efforts carried out throughout 2024, we improved kiln systems, commissioned hybrid solar power plants, and achieved an annual energy saving of 82,800 GJ. Through these efforts, we prevented approximately 18,000 tonnes of CO_2e emissions. Additionally, we optimized both our electricity and thermal energy consumption with a total of 22 energy efficiency projects.

Outdoor Lighting LED Conversion:

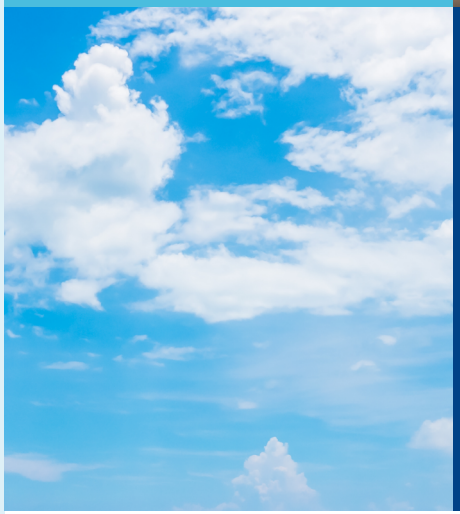
By replacing sodium vapor lamps with LED systems, we achieved an annual saving of approximately 10,800 GJ and reduced maintenance needs by

25%.

Compressed Air Energy Monitoring System:

Thanks to the digital tracking of compressor performance, we achieved an 8% energy saving, resulting in an annual gain of

2,160 GJ.



Kiln Bag Filter Optimization:

We achieved a 7% electricity saving through improvements in filtration systems, resulting in an annual emission reduction of

800 tonnes of CO_2e.

According to the 2023 Benchmarking data from the Republic of Türkiye Ministry of Energy and Natural Resources, our Limak Kilis Cement Plant ranked first among 56 integrated cement plants for the lowest energy consumption in the “kWh/tonne cement” category.

Limkon Food

At Limkon Food, we have both reduced our production costs and lowered our environmental impact through high-efficiency lighting, automation systems, and heat recovery applications. In 2024, we converted all lighting systems in our production facility to LED technology.

Information regarding our IoT[14] Supported Feedback Application in Agriculture can be found in the **Technology and Transformation** section of our report.

Limak Construction

We are developing practical solutions to reduce our energy consumption at Limak Construction's construction sites. We have implemented timer systems that limit generator usage and in-process efficiency-enhancing techniques within this scope.

Limak Tourism

Through the energy efficiency practices we have carried out, we obtained Energy Identity Certificates for all our hotels in Türkiye; we established ISO 50001 Energy Management Systems at our Lara, Limra, Arcadia, and Atlantis Hotels. Simultaneously, we implemented system modernizations that reduce energy consumption.

14) It means a product or system can connect to the internet and exchange data using "Internet of Things" technology.

RESPONSIBLE RESOURCE USE

Relevant Strategy Component	Goal	2024 Performance
Healthy Planet	To achieve 28% water efficiency by 2026	Water Consumption: **4,218,047 m³** ✅ Rate of Water Recovered: **10%**

Water Management

As Limak Group of Companies, we are aware that water is a critical resource for ecosystem balance and economic continuity. Global developments such as increasing population and climate change are placing serious pressure on water resources in Türkiye. Therefore, the efficient use of water, the treatment and reuse of wastewater, and the reduction of the water footprint are among our priority areas of focus.

Pristina Adem Jashari International Airport

At Pristina Adem Jashari International Airport, we achieved a 21% reduction in water consumption per passenger, thanks to low-flow fixtures and reuse systems.

Limak Cement

In 2023, we became the first company in the Turkish cement sector to have its water footprint reports verified by an accredited 3rd party.

With the “Smart Water Management System” project, which we implemented as a pilot in our Şanlıurfa plant, we digitally monitor and manage our water consumption. Within this scope, we modernized water meters through a digital transformation process and established the infrastructure to report our water consumption data instantaneously. The system allows for the monitoring of all our water consumption, including groundwater, and the efficiency of the equipment we use for water conveyance. Furthermore, thanks to the structure that meticulously calculates green, gray, and blue water data, we also optimize our energy consumption related to water use.

In 2024, we implemented the digital meter project across all our plants, enabling us to obtain detailed and reliable water data.

Following the project competition we held with the participation of technical experts regarding rainwater utilization, we included 5 selected projects in our 2025 investment plans.

Hamitabat Natural Gas Combined Cycle Power Plant

Thanks to the water recovery projects we implemented in 2023, we recovered 17,457 m³ of water in 2023 and 95,156 m³ in 2024; we met a significant portion of our plant’s process water needs this way. As a result of our projects, we achieved a savings of 1.5 million TL in 2024, including chemical consumption and water treatment plant energy costs.

Limkon Food

For water efficiency, we regularly monitor our water consumption and wastewater and record our consumption quantities. In light of this data, we conduct detailed research into areas where we can improve our water consumption.

Limak Construction

At Limak Construction’s construction sites, we recovered a volume of water corresponding to 31% of our total consumption in 2024.

Limak Tourism

At our Limak Lara and Arcadia hotels, we filter and condition[15] vegetable washing water and use it for garden irrigation. Thanks to this method, we saved 5,500 m³ of water in 2024.

15) Conditioning includes processes such as adjusting the water’s pH level, carrying out treatments to eliminate bad odors, or reducing the bacterial load that could be harmful to plants.

Waste Management and Circular Economy

As Limak Group of Companies, contrary to traditional production-consumption models, we adopt the circular economy model which ensures the effective reuse of resources in products and processes.

Waste Management Metrics (kg)	2022	2023	2024
Hazardous Waste	1,753,106	2,165,755	1,920,992
Non-Hazardous Waste	9,673,596	6,754,819	15,820,598
Total Waste	**11,426,702**	**8,920,574**	**17,741,590**
Recycled Waste	2,161,381	3,231,081	2,980,004
Recycled Waste Rate	19%	36%	17%

A total of

17,742

tonnes of waste was recorded within the scope of our Group companies' 2024 activities, with

15,821

tonnes consisting of non-hazardous waste and

1,921

tonnes of hazardous waste.

Limak Cement

In 2024, we reduced our consumption of natural resources by using approximately 150 thousand tonnes of alternative fuel and a total of 14 million tonnes of alternative raw materials in the production of cement and clinker. We utilize waste from production processes as fuel within the scope of the circular economy, thereby reducing our consumption of fossil fuels. In this context, we implement projects aimed at transforming waste into economic value instead of merely disposing of it, and we incorporate waste obtained from both internal sources and other industrial facilities as alternative raw materials and fuel into our production processes. These practices contribute to the reduction of our raw material consumption and the decrease in our waste management costs.

// PROCESS	// SCOPE	// STATUS	// ADDED VALUE
From Steel Mill Slag to Cement Additive	Use of steel production waste as cement additive	Continuously	**12%** raw material substitution, an example of industrial symbiosis
Use of Alternative Raw Material (2024)	Use of different industrial waste in cement production	Completed	**150,000** tonnes of natural resource use avoided
VALOR WASTE Project	EU-supported recovery of industrial waste	Ongoing	International cooperation, R&D, and technology transfer

Hamitabat Natural Gas Combined Cycle Power Plant

At the Hamitabat Natural Gas Combined Cycle Power Plant, we are reducing the amount of waste and our need to purchase external chemical fertilizers through composting[16] applications in the solar power plant fields.

Limkon Food

In 2024, we reused and recycled 86 tonnes of waste. As a result of these efforts, our recycled waste rate reached 98%.

Limak Construction

At Limak Construction, we brought 44 end-of-life pieces of equipment back into the economy by reusing them in 2024.

In our Barcelona Spotify Camp Nou project, we crushed the concrete waste obtained from the demolition of the old stadium into aggregate[17] and used it in the production of new concrete.

As of January 2024, in our Kuwait International Airport project, we have contributed to the conservation of natural resources by ensuring that 24% of the building materials we use consist of recycled content. Furthermore, to support the local economy and reduce carbon emissions from transportation, we sourced 23% of our materials from local resources. In support of sustainable forestry, 84% of the wood materials we use are selected to be FSC (Forest Stewardship Council) certified.

Limak Tourism

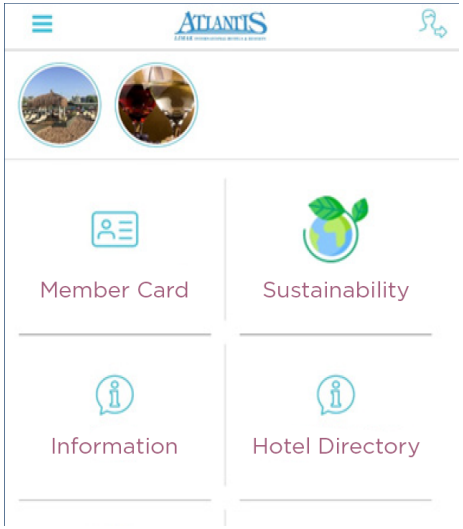
At our Limak Lara Hotel, we were honored with the Climate-Friendly Orange Flag within the scope of the "Protect Your Food Campaign" carried out by the United Nations Food and Agriculture Organization (FAO) and the Ministry of Agriculture and Forestry. Through this project, we aimed to raise awareness about preventing food waste among both hotel staff and guests. Within the scope of the project, we recorded leftover food from the buffet and food remaining on plates by weighing them. This allowed us to optimize our menus and portion sizes. We rewarded guests who finished the food on their plates—demonstrating sensitivity towards food waste—with a complimentary Turkish coffee. Furthermore, we organized fun and educational activities themed around preventing food waste at the children's club within the hotel, striving to instill conscious consumption habits in children from an early age.

We qualified to receive the "Zero Waste Certificate" for all our hotels operating in Türkiye.

At our Limak Eurasia Luxury and Limak Ambassadore hotels, we became the first hotels in Türkiye to upcycle coffee grounds, in collaboration with Wastespresso. Through this partnership, which we started in July 2024, we recycled a total of 221 kg of coffee waste by the end of the year.

16) This is the process of converting organic waste generated during maintenance work on-site into natural fertilizer. This fertilizer can be used to increase soil fertility.
17) The processing of materials like concrete and brick obtained from demolition or construction activities, using specialized machinery, into gravel and sand-like materials of a size suitable for reuse in the construction sector.

Through the Sustainability Module created on the Limak Hotels application, we encourage and reward our guests for making environmentally friendly choices. If guests fulfill the sustainability commitments they make during their stay (such as not using plastic straws, switching off electrical devices, opting out of bathrobe or shampoo changes, etc.), they can use the points they earn for cover charge and pavilion payments.



// VOICES FROM THE FIELD

My perspective changed after I started working at Limak—not just my role. I now act with the responsibility of leaving a legacy. At the İncir Dam site, we implement environmentally responsible practices. Water management is ensured in concrete plants through sedimentation ponds and package treatment systems. Waste oil, tires, and filters are disposed of by licensed companies. These practices are carried out not due to mandatory requirements, but with internalized responsibility. There have been no fatal accidents in the projects I have worked on. This was made possible by both team discipline and the systemic support provided by Limak. The majority of our employees come from surrounding villages, and our relations with the local community are strong. For me, Limak is not just an organization; it is the name of transformation and belonging.

Halil Bayındır
OHS and Environment Chief, İncir Dam Project | Limak Construction

BIODIVERSITY MANAGEMENT

As Limak Group of Companies, we view biodiversity as a critical element not only for the conservation of ecosystems and natural life, but also for the long-term sustainability of our natural capital-based value chains and the resilience of the business world. Due to supply chain disruptions, cost increases, and regulation risks that biodiversity loss may cause, we address this issue as a priority in our environmental management systems and strive for continuous improvement in our performance.

Pristina Adem Jashari International Airport

At Pristina Adem Jashari International Airport, we closely monitor the aviation sector's impact on natural habitats within the scope of international regulations. We ensure the conservation of the natural balance by implementing landscaping with native plants that have low water requirements around the terminal. We conduct our practices in line with the operational guidelines related to biodiversity from organizations such as ICAO (International Civil Aviation Organization) and ACI (Airports Council International).

Limak Cement

At Limak Cement, we support practices directly linked to the Sustainable Development Goals; we embed our company's nature-aligned production approach into our corporate foundation. We take into account World Heritage Sites, IUCN (International Union for Conservation of Nature) Category I–IV protected areas, and Key Biodiversity Areas (KBA) in our operational decision-making processes; we minimize potential pressures on sensitive species and habitats.

In quarry areas where our activities have ceased, we create region-specific Nature Rehabilitation Plans and plan rehabilitation processes in line with these plans. We also support these efforts with science-based restoration projects aimed at strengthening the biological diversity of the region.

In these processes, we collaborate with local communities, academic institutions, and environmental organizations; we conduct our work in compliance with international standards such as the World Bank, IFC (International Finance Corporation), and the Equator Principles. Furthermore, as of 2024, we are carrying out the process of preparing biodiversity management plans in collaboration with third-party expert firms in the regions where our plants are located.

We launched a pilot biodiversity management plan and reporting project at our Balıkesir plant. We aim to extend the relevant project to all plants in the coming years.

Limak Construction

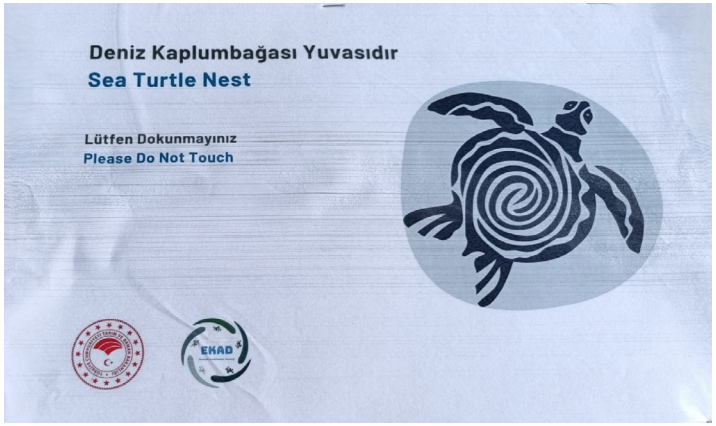
In all our projects, we meticulously implement Environmental and Social Impact Assessment (EIA and ESIA) processes in compliance with national and international standards, and we monitor the management of biodiversity risks at every stage of our projects.

During the construction phase of our Erzin SPP Project, we carefully and in a controlled manner relocated, the turtles encountered on the site outside the working area and released them into their natural habitats to prevent harm, thus integrating species protection awareness into operational processes.

In our Barcelona Spotify Camp Nou Project, we took comprehensive actions for the conservation of biodiversity; we ensured that the natural texture was not damaged through tree relocation and protection practices, and we supported the adaptation of relocated trees and those located around the site through regular tree watering activities. In addition, we carefully relocated bird nests, ensuring the uninterrupted continuation of the life cycle. All these practices demonstrate that in our projects, we prioritize not only technical and economic goals but also environmental responsibility, species protection, and ecosystem integrity, focusing on the sustainability of nature.

Limak Tourism

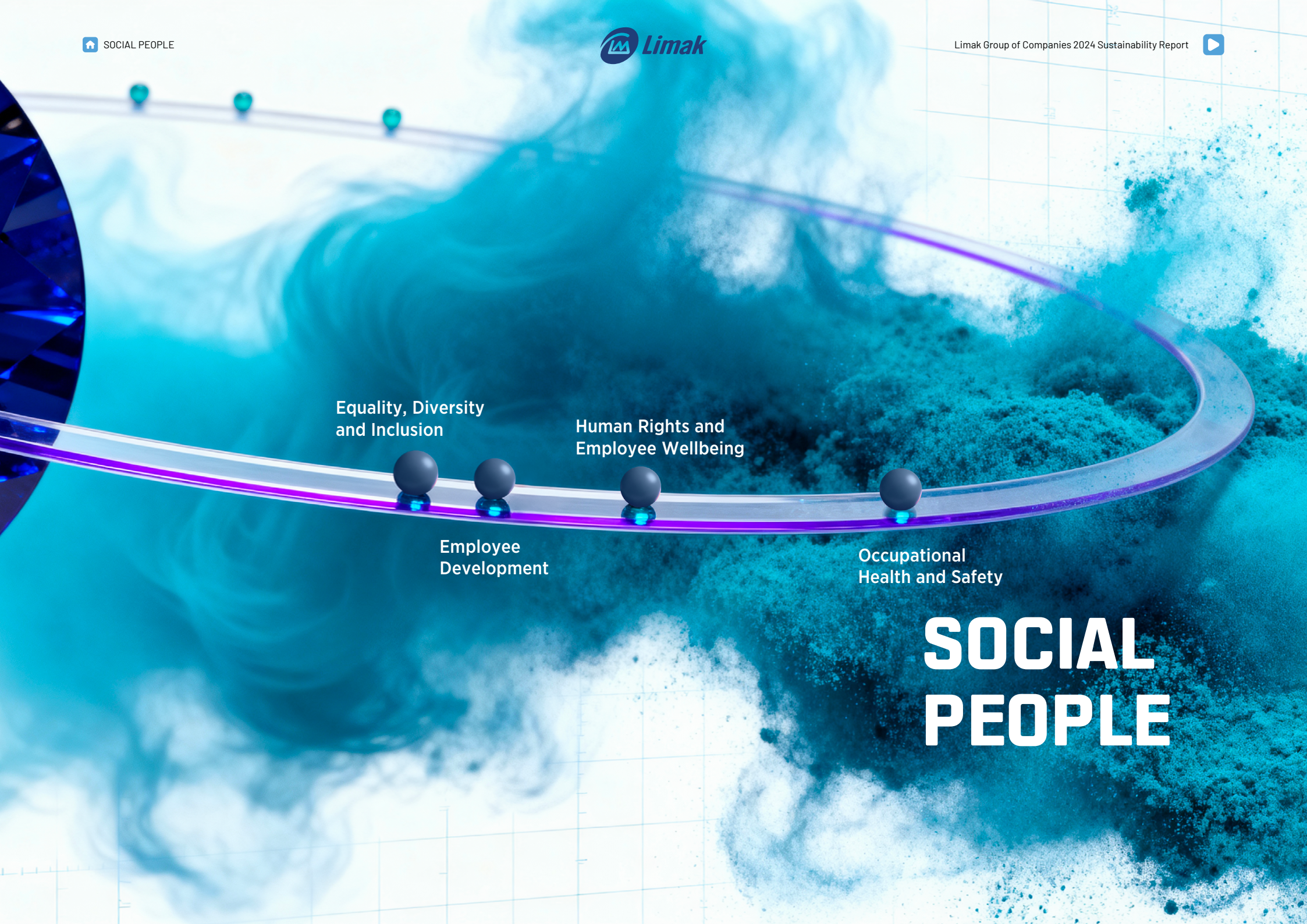
At Limak Tourism, we support Caretta Caretta efforts and monitor the conservation of biodiversity by informing our guests during the nesting season. In addition, we conduct plant inventory studies at all our hotels within Limak Tourism. In resort hotels, we protect the eggs of nesting Caretta Caretta turtles on the beaches and monitor their hatching.



// VOICES FROM THE FIELD

When I stepped onto the SPP site, I realized I was part of a transformation - not just an energy project, but one aligned with nature. We took an active role on site 24/7; we crushed stones and carried out backfilling. But what impressed me most was the moment we stopped for a bird's nest. The plan changed, because here, nature is the priority. We numbered and relocated the turtles, and removed the snakes from the area without harming them. This approach was not just individual, but part of the team culture. We built strong bonds with the village community. The village women were active on site; in assembly, pre-production, even in physical labor. I experienced the contribution of EGT (Engineer Girls of Türkiye) firsthand. We accomplished everything that was said to be impossible to do. Our site is held up as a technical example, but its real value lies in being built with deep knowledge of the land and tireless work, day and night. Working here gave me not only technical skills but also a sense of responsibility that considers nature, people, and risk together.

Fatma Polat
Operations and Maintenance Manager |
Limak Renewable Energy Erzin SPP



SOCIAL PEOPLE

SOCIAL PEOPLE

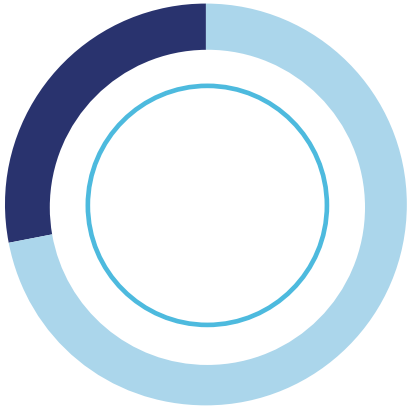
As Limak Group of Companies, we see sustainability not merely as an environmental or economic matter, but as a journey that begins directly with people. In every decision, in every project, we prioritize the health, quality of life, and sense of equality of our employees in the workplace. We believe that real development is possible through the labor of people who feel respected in a safe work environment.

Throughout 2024, across our different business lines—from production facilities to hotel operations, from engineering units to site teams—we took systematic steps to create equitable, safe, and development-oriented working environments.

For us, sustainable growth starts with people first. We aim to establish a structure that respects differences, listens to its employees, and generates corporate transformation from their development. We believe that an organization's progress is possible only to the extent that its employees can express their views and contributions.

Employee Demographics

As of 2024, our total number of employees at Limak Group of Companies is 11,421[18]. Of these employees, 72% work in blue-collar and 28% in white-collar positions. Looking at the gender distribution, 86% of our employees are male and 14% are female employees.



72%
Blue-Collar

28%
White-Collar

Employees by Category

18) The relevant number of employees relates to personnel directly on the payroll of the companies included in the reporting scope. Employees of companies with an ownership share of 50% or less, which are outside the reporting scope, and subcontractor employees in both included and excluded companies are not included in this number. When these companies and the number of subcontractor employees are included in the scope, our employee count rises to 31,236.

Employees by Age

62% of our employees are in the 30–50 age range, 27% are under 30, and 11% are in the group aged 50 and over. This distribution indicates that the majority of our workforce is within the active working age range.

62%
Ages 30-50

27%
Under 30

11%
Age 50 and Over

Employees by Education Level

The educational level of the workforce varies. While 71% of our employees have a high school or lower education level, 18% have a bachelor's degree, 9% have an associate degree, and 2% have a master's degree or higher. This distribution is consistent with our employee profile, who are predominantly engaged in operational field work.

71%
High School and Below

18%
Bachelor's Degree Graduate

9%
Associate Degree Graduate

2%
Master's Degree and Above Graduate

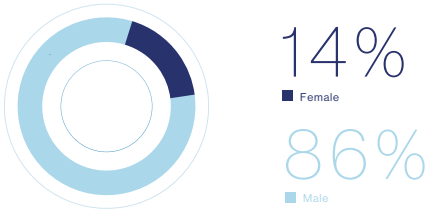
EQUALITY, DIVERSITY, AND INCLUSION

Relevant Strategy Component	Goal	2024 Performance
Social People	To be a leader in inclusivity and diversity	Female Employee Ratio: **14%** ✓ Female Manager Ratio: **19%**

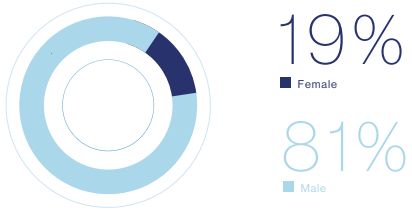
As Limak Group of Companies, we adopt the “people first” approach as the reference point for all our decisions. Throughout 2024, we took concrete steps toward a more inclusive corporate culture built not only on gender but also on respect for age, experience, socioeconomic background, and differences. We focused on creating conditions where every employee can feel valued, from the representation of women in technical and leadership positions to the accessibility for individuals with disabilities.

As of 2024, 14% of the employees in our company are female and 86% are male. The representation of women in our management ranks is 19%. We continue to develop policies that will strengthen equal opportunities and support female employment to increase these rates.

// Employees by Gender



// Managers by Gender



// Pristina Adem Jashari International Airport

At Pristina Adem Jashari International Airport, we expanded diversity training and established inclusivity-based collaborations with NGOs and universities to increase the representation of women in STEM[19] fields.

// Limak Cement

At Limak Cement, we have standardized fair compensation policies in recruitment and promotion processes.

We contributed to female engineer candidates making a strong start in their career journey through the “Future Female Engineers” internship program.

We offered equality-focused training within the Limak Cement Academy.

// Limak Renewable Energy

At Limak Renewable Energy, as part of our equitable employment policies, we encourage women to take active roles even in sectors where they are traditionally less represented. With this vision, women constituted 30% of the employment in the panel pre-assembly processes of the Erzin Solar Power Plant (SPP) Project.

// Hamitabat Natural Gas Combined Cycle Power Plant

The ratio of female managers in our Hamitabat Natural Gas Combined Cycle Power Plant reached 44%.

We ran special internship programs for female students in collaboration with the Lüleburgaz Vocational and Technical Anatolian High School. We restructured our recruitment processes by prioritizing female intern candidates.

// Limkon Food

The ratio of female employees within Limkon Food showed an increase of 38% in 2024 compared to 2022.

// Limak Construction

Our female employee ratio in the construction sector, traditionally one with lower female representation, increased by 50% compared to 2020. We participated in career events and awareness programs within this scope and prioritized the employment of women in technical fields in collaboration with the **Engineer Girls of Türkiye (EGT)** Project.

// Limak Tourism

We conducted specialized development programs to increase the representation of women in leadership positions.

19) Science, Technology, Engineering, and Mathematics disciplines

// VOICES FROM THE FIELD

I have been working as an Executive Chef at Limak Lara Hotel since 2006. I see the Limak kitchen as a gastronomy laboratory that preserves local flavors and embraces cultural heritage. Today, we serve over 480 dishes from 48 provinces, complete with their signage and stories. Ingredients specific to Yoruk cuisine, such as goat milk, cheese, and meat, are featured on our menu. This approach is not just about taste but about transferring a culture that carries an identity. 60% of our kitchen team consists of women; this ratio is an example of equality that is still rare in the sector. We have female chefs in many areas, from pastry and olive oil dishes to chocolate production. The Limak kitchen is also a school; many of our colleagues trained here take on responsibilities at other facilities. For me, Limak is not just a workplace; it is a family structure where my labor is valued and where I have raised my children.

Halil Gökmen

Executive Chef | Limak Lara Hotel

// VOICES FROM THE FIELD

My journey at LimakPort began in 2019 as a subcontractor employee. Teams changed over time, but I was always on site. I moved to the company's payroll in 2023, but the corporate culture always remained the same: there was no discrimination. All employees benefited from the same rights, and the phrase "You are also our employee" became a reality. Today, I work as an environmental protection and control specialist. Every environmental audit strengthens not only the operational process but also our commitment. Last year, our need for equipment to combat the risk of sea pollution was quickly met. The support provided after the earthquake—the opening of hotels, the container areas, and the complete fulfillment of needs—was unforgettable. Practices like the EGT project, which offer equal opportunities to girls, impress me particularly as a father. LimakPort is not just a workplace; it is an organization that values labor, people, and the future. I would like my children to work here one day.

Ercay Saydam

Environmental Protection and Control Specialist| LimakPort

// VOICES FROM THE FIELD

Since I started working under the Limak umbrella, I have experienced that the equal approach towards female employees is strongly present not only in rhetoric but also in practice. Being a woman here is neither a privilege nor an obstacle; what matters is competence, responsibility, and added value. The communication skills, meticulousness, and contribution of female employees in operational processes create a difference in areas like customer services. The representation of women in leadership positions is a clear reflection of this understanding. Working at the same company today with an engineer I mentored at EGT shows the sustainable impact of the project. The container settlement established after the earthquake to house 240 families, and the kindergarten within it, reflect the corporation's sensitive approach to social responsibility. For me, LimakPort means not only a workplace but also equal opportunity, inclusivity, and continuous development.

Ayşen Çakıroğlu Aşçı

Commercial Director | LimakPort

// VOICES FROM THE FIELD

At Pristina Adem Jashari International Airport, we are managing not only flights but also a systematic transformation. While implementing ISO standards in quality, environment, energy, and OHS, we aimed to move sustainability from procedures to corporate culture. The biggest change in this process was the structure that actively involved all teams. Now, sustainability is a responsibility belonging to the entire organization, not just the technical teams. The high rate of female technical staff is no coincidence; it is the result of our inclusive human resources policies. Equal opportunity is not just a statement for us, but a systematic practice. Today, Pristina Adem Jashari International Airport has become a regionally exemplary airport model that simultaneously upholds principles of environmental sensitivity, social inclusivity, and governance. The transformation is not only internal but continues with the goal of creating an impact that spreads across the sector.

Ermira Elshani

Integrated Management Systems Manager | Pristina Adem Jashari International Airport (PIA)

// VOICES FROM THE FIELD

Project management is not just about planning or budget control; it is a holistic process that includes social and environmental impacts. At PIA, we approach every new project with this awareness. Energy efficiency, carbon footprint, local impact—these are no longer secondary, but priority topics for us. As a team proficient in international standards, we embed sustainability into the project's DNA while considering local conditions. The increasing presence of female engineers is a factor that directly affects project success. Diversity is not only ethical but a strategic imperative. Digitalization, data-driven management, and environmental compliance are now among our standards. At PIA, we create flexible models that anticipate the airport needs of the next 5–10 years. Every project for us is the responsibility of building the infrastructure of the future, not just the present. This is why project management at PIA is the embodiment of a sustainable vision.

Martin Alekov

Project Management Lead | Pristina Adem Jashari International Airport (PIA)

HUMAN RIGHTS AND EMPLOYEE WELLBEING

Relevant Strategy Component	Goal	2024 Performance
Social People	To be the most preferred company by employees in all sectors where we operate	Employee Satisfaction Rate: **73.6%**[20] Training Hours per Employee: **15.59** Accident Frequency Rate: **16.95**

As Limak Group Companies, we strive to create an environment where everyone, regardless of their position, feels safe, can openly express their opinions, and is respected. Throughout 2024, to make this approach stronger and more systematic, we:

- Re-evaluated our existing practices,
- Set common standards across all Group companies,
- Simplified and made feedback mechanisms more accessible.

Rights-Protected Working Environment: From Rhetoric to Practice

The United Nations Guiding Principles on Business and Human Rights (UNGPs) place the responsibility on all institutions to protect human rights and prevent violations. As Limak Group of Companies, we do not only state that we adopt these principles; we directly integrate them into our ways of doing business.

In 2024, we expanded awareness training across the Group against fundamental human rights risks such as forced labor, child labor, and discrimination. We made human rights oversight more systematic by integrating it into all Human Resources processes, from recruitment to payroll. Through one-on-one interviews with field employees and independent audits conducted, we ensured that practices that could undermine human dignity were prevented. These efforts aim to strengthen not only legal compliance but also our trust-based corporate culture. It is among our priorities that every employee feels safe as a person whose ideas are valued and whose presence is respected.

20) The employee satisfaction survey is conducted biennially (once every two years). For this reason, the rate from the most recently conducted survey is stated as the performance indicator. The performance here is explained by comparing it with the previous survey.

Employee Wellbeing: A Multi-faceted Support Culture

The Avita Employee Support Line, which was actively operating throughout 2024, provided solutions for thousands of applications in psychological, legal, medical, and social counseling areas. This line, accessible 24/7 for combating domestic violence, formed a significant assurance for employees to feel safe. Furthermore, we established an "Employee Support Group" consisting of managers from different units, enabling faster, more transparent, and multidisciplinary solutions for sensitive cases.

The Foundation of Wellbeing: Financial Security and Fringe Benefits

Building a support system sensitive to the needs that our employees may face at different stages of life constitutes a core element of our human-centric approach. We implemented social support policies throughout 2024 to strengthen this understanding.

We expanded social assistance provided for extraordinary situations such as birth, death, and disaster. Additionally, we offered flexible solutions to our employees with the OlduBil platform, which facilitates access to short-term financial needs.

In our Group companies, we offer fringe benefits with different scopes and contents in line with specific policies and conditions.

- Private health insurance,
- Transportation and meal supports,
- Holiday allowance,
- Marriage and birth payments

We supported these practices with digital application modules and tracking systems in 2024. Thus, our employees not only gained easy access to their rights but also became able to transparently monitor every stage of the process.

Human-Centric Governance: Structures Developed Through Participation

In line with our sustainability goals, we regard our employees as the shapers of the corporate culture. Accordingly, in 2024, we restructured the participatory governance mechanisms through which opinions and feedback are systematically collected.

We simplified the feedback and complaint mechanisms; we made them accessible via digital platforms. We recorded all applications within the framework of the confidentiality principle and managed them with rapid resolution processes.

We evaluate these mechanisms as a means of thinking together, developing, and establishing a fairer working environment. We believe that every structure that respects people forms the foundation of a safe, productive, and resilient organization in the long term.

Ethics Line

We operate our Ethics Reporting and Complaint Line as an active and reliable mechanism. This line allows both our colleagues and our valued business partners to comfortably and confidently report any behavior they believe violates our rules.

We evaluate every report submitted to the line with the utmost diligence, within the framework of the confidentiality principle and without disclosing the identity of the whistleblower. We guarantee that no employee or business partner who acts ethically and submits a report in good faith will face any negativity or retaliation as a result.

Throughout 2024, we thoroughly investigated and responded to all 6 complaints submitted to us through this mechanism.

// VOICES FROM THE FIELD

I took a break from my career after becoming a mother in 2014. It was invaluable for me to return to the same role and company eight years later. This approach by Limak demonstrated that trust and belonging are possible not only through words but through actions. As part of the Purchasing team at Hamitabat, we integrate sustainability criteria into all our processes. Parameters such as energy and water efficiency, environmental impact, and OHS find their place both in purchasing criteria and on-site practices. Our QR code system allows for instant sharing of “near-miss” reports, ensuring rapid action. Female representation is strong in many units; we are in a structure where ideas are valued. The trust I felt when I walked back through the doors of this organization enables me to ask myself, “What more can I do today?” every morning. For me, Limak is more than a workplace; it is the name of transformation, trust, and contribution to the future.

Sevil Başsoy
Purchasing Officer | Hamitabat Natural Gas Combined Cycle Power Plant

// VOICES FROM THE FIELD

I have been working as an environmental engineer at Limak Cement Trakya Plant for about 3.5 years. In this organization, where I stepped into after graduation, sustainability turned into a learning journey beyond technical knowledge for me. As a young female engineer, my presence on site strengthened over time. Having my colleagues consult my ideas and taking part in carbon footprint verification projects were the reward for this effort. Sustainability is the joint responsibility of different teams, such as maintenance, production, and purchasing, not just the environment unit. I try to add personal examples to the technical process; because change sometimes starts with a faucet at home. Working with a feeling of equality on site, actively participating in local sports support, or meeting with students reinforces this commitment. My expectation for the future is clear: trust, education, digitalization. When we are supported with courage, we see what we can achieve together.

Cansu Duygun
Environmental Engineer | Limak Cement Trakya Plant

// VOICES FROM THE FIELD

As a mechanical maintenance officer at Çetin HEPP, I ensure the uninterrupted operation of the systems. This duty is not just a technical job; for me, it is a field where years of labor are embodied on site. In my journey of over a decade in the energy sector, I have participated in many projects in different cities and abroad. I have taken responsibility in many areas, from assembly to operation, commissioning to maintenance processes. During this period, I learned a lot and sacrificed a lot. After years spent away from my family, I feel like I can now build a more balanced life. Today, while watching my four-month-old daughter Arya grow, working at an organization where I feel confident about her future carries a special meaning for me. Limak does not just generate energy; it offers a structure that values its employees, family, and the future. As a father, I sincerely say: I wholeheartedly wish my daughter to be part of this organization one day.

Sait Esin
Mechanical Maintenance Officer | Limak Energy Çetin HEPP

// VOICES FROM THE FIELD

Working at Limkon is not just a duty, but a sense of belonging. I work in the maintenance department on site, collaborate closely with the production and quality teams. Breakdowns that happen occasionally can create stress; however, thanks to the strong cooperation between different units, we manage the process together. For me, sustainability is a development area beyond a mere technical responsibility. I took part in the Rooftop SPP project; being involved in steps like carbon emission measurements, efficient motor conversions, and LED conversion gave me significant motivation. I believe this transformation should not be limited to technical fields. I make an effort to be accessible so that everyone in the team feels they are not alone. Here, I am not only developing my technical skills but transforming this development into a meaningful contribution alongside my organization.

Osman Erhan Yalçın
Electrical Maintenance Chief | Limkon

EMPLOYEE DEVELOPMENT

Relevant Strategy Component	Goal	2024 Performance
Social People	To be the most preferred company by employees in all sectors where we operate	Employee Satisfaction Rate: **73.6%**[21] Training Hours per Employee: **15.59** Accident Frequency Rate: **16.95**

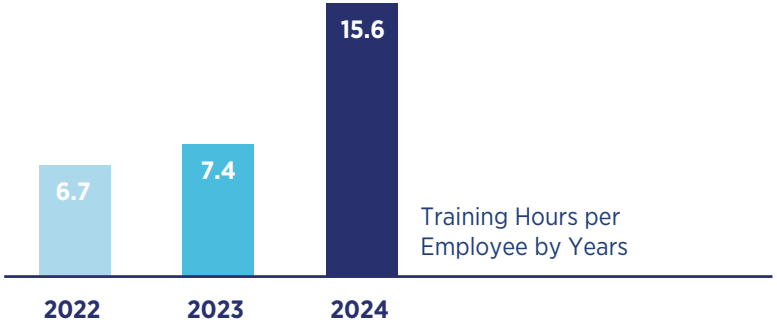
As a Group operating in various sectors, our talent management strategies form the foundation of our sustainable growth and long-term success. For this reason, we adopt comprehensive and innovative approaches to develop and integrate the qualified workforce we need.

Our talent management processes aim to maximize our employees' potential and support them in their career journeys. In this regard, we increase our employees' competencies and nurture them as future leaders by providing continuous learning and development opportunities. Our training programs provide significant contributions to our employees not only in technical skills but also in areas such as leadership, communication, and strategic thinking.

Our performance appraisal systems recognize our employees' achievements while also allowing us to identify areas for development and provide support in those areas.

21) The employee satisfaction survey is conducted biennially (once every two years). For this reason, the rate from the most recently conducted survey is stated as the performance indicator. The performance here is explained by comparing it with the previous survey.

Furthermore, we regularly organize a “Management Development Program” to shape the development processes of future leaders towards strategy and common goals, and to encourage them to adopt innovative, creative, and change-friendly perspectives. With this program, which 30 of our managers completed in 2024 and which will continue next year, we aim to develop the ability of our young professionals to work in synergy, improve their ways of doing business, and strengthen their skills as role models by embracing the corporate culture. In this way, we support our employees in providing contributions that will carry our organization into the future and creating a competitive advantage in line with our organization’s goals and strategies.



In 2024, we provided a total of 178,076 hours of training across Limak Group of Companies.

Our training hours per employee increased by 110% compared to the previous year, reaching 15.6 hours.

Pristina Adem Jashari International Airport

We offered training and internship opportunities to local communities, especially youth and students, in sustainable aviation and eco-friendly business areas. In 2024, 1,485 of our employees received a total of 650 hours of training.

LimakPort İskenderun

Our employees received a total of 35,790 hours of training in 2024.

Limak Cement

Through the Limak Cement Global Academy, which we established in 2021, we continue to meet the lifelong learning needs of our employees and develop their knowledge, skills, and competencies. We also expand the qualified human resources pool through mentorship programs. In the Limak Cement Academy, which has **2,296** users including suppliers, **2,202** individuals completed at least one training course.

THE STEVIE® AWARDS FOR GREAT EMPLOYERS

Our “Sustainability Learning Journey” project, developed by Limak Cement Academy, won the **Gold Stevie Award at the 2024 Stevie Awards For Great Employers.**

Limak Renewable Energy

We provided a total of **456 hours** of environmental and sustainability training to all our employees throughout 2024.

Hamitabat Natural Gas Combined Cycle Power Plant

We conducted visionary leadership training for our employees in managerial positions. We also organized training programs such as “Alarm Management, Trend Micro DLP, Implementation and Evaluation of Primary Field Tests” to strengthen the professional development of our employees.

In 2024, 90 of our employees received a total of **1,525** hours of training.

Limkon Food

We conducted a total of **122 hours** of training in 2024.

Limak Construction

We have launched the **Simurg Education Platform** for active use.

Limak Tourism

Our employees can access training content by scanning the QR codes located in employee areas with their smartphones or by accessing the training via the website.

In 2024, **1,967** of our employees received a total of **35,750** hours of training.

// VOICES FROM THE FIELD

Sustainability reporting has transformed into a structure where all departments contribute actively, not just limited to sustainability coordinators. Regular data sharing and impact assessments with units like finance and human resources have created a culture of collaboration tailored to the company's own dynamics.

Limak has a management approach that supports the personal development of its employees and highlights their potential. This approach increases employees' commitment to the organization. This environment, where ideas are freely shared and different perspectives are valued, nurtures team spirit and a culture of solidarity.

At the same time, I observe that an equitable approach toward female employees is internalized. I have never experienced any discrimination due to my gender. What matters here is not who you are, but the quality of your work. This approach creates a corporate culture where employees feel safe and valued.

I believe that at the core of corporate sustainability lies a structure that instills confidence in its employees, and Limak has been an organization that has made me feel this trust profoundly.

Ceren Ebru Üçüncüoğlu
Sustainability Specialist | Limak Holding

Simurg Education Platform

// VOICES FROM THE FIELD

I manage quality not just through documents, but by enacting it on site. Sustainability at Limak Arcadia is not a topic that was added later; it has been an ongoing approach since 2011. By moving together with all departments, we have made sustainable tourism a natural part of our business. We offer our guests the option to choose sheet and towel changes via a mobile application, striving to increase environmental awareness. Despite the difficulties we initially experienced with waste separation, the system settled over time. We provide online training to all personnel on sustainability, ethics, and gender equality through the Simurg Education Platform. The evaluations also target behavioral change. As a female manager, I have always received support here. We do not just support the EGT project; we live it with employees who have come through it. Our SPP investments are a source of pride. The fact that the system in our Cyprus Hotel will be extended to all hotels in 2026 is a reflection of this vision. We work transformation-focused with the Limak Technology team by integrating innovation and digitalization into the process.

Fulya Akar
Quality Manager | Limak Arcadia Hotel

// VOICES FROM THE FIELD

Projects carried out across different geographies and sectors continuously deepen my perspective on project finance at Limak. Every contract model, every country dynamic, turns into a new opportunity for learning and strategy development from a financial standpoint. This diversity provides an important resource not only for risk management but also for long-term value creation. The strong representation of female employees on site shows that the organization does not merely leave inclusivity at the policy level but integrates it into the field. Projects like the Engineer Girls of Türkiye (EGT) are tangible outputs of this understanding. At Limak, sustainability is not conceptual, but a will integrated into business processes. As the Project Finance Directorate, we contribute financially to this transformation through long-term strategic planning and strengthen the sustainability perspective in decision-making mechanisms.

İlker Burdur
Project Finance Assistant Manager | Limak Holding

OCCUPATIONAL HEALTH AND SAFETY

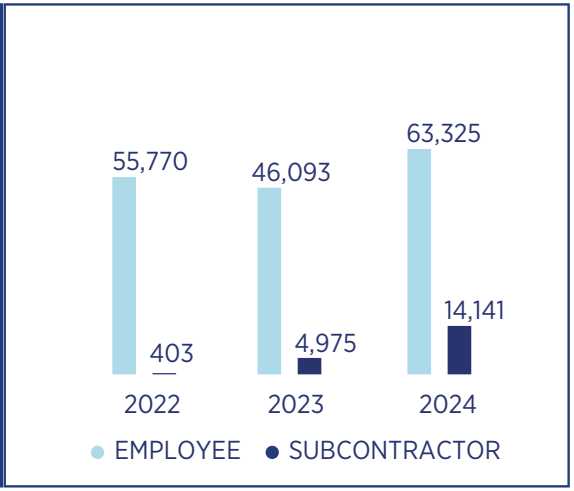
Relevant Strategy Component	Goal	2024 Performance
Social People	To be the most preferred company by employees in all sectors where we operate	Employee Satisfaction Rate: **73.6%**[22] Training Hours per Employee: **15.59** Accident Frequency Rate: **16.95**

We reinforce our OHS policies with tangible implementations across all processes, from central management to site operations. We also adopt a data-driven management model to ensure the proactive identification of risks and the development of sustainable solutions.

Throughout 2024, we took comprehensive steps company-wide to prevent occupational accidents, increase employee awareness, and strengthen continuous improvement processes. While expanding daily observation and audit systems, especially in high-risk areas, we also developed participatory models to ensure every employee is an active part of this process. This included:

- We increased OHS training hours and expanded practical training opportunities, particularly for blue-collar employees.
- We reassessed past accidents through root cause analyses and implemented specific preventive measures in high-risk areas.
- We enabled the instantaneous reporting of non-conformities in the field using digital notification systems.

In 2024, we recorded a significant increase in total OHS training hours. The OHS training duration provided to our employees rose by 37% compared to the previous year, reaching 63,325 hours. Meanwhile, the training duration provided to subcontractors increased by 184%, reaching 14,141 hours.



22) The employee satisfaction survey is conducted biennially (once every two years). For this reason, the rate from the most recently conducted survey is stated as the performance indicator. The performance here is explained by comparing it with the previous survey.

Limak Cement

At Limak Cement, we put the physical and mental safety of our employees at the center of our business strategy, and conducted a comprehensive development process in occupational health and safety in 2024. We focused on creating a common safety culture for both employees and contractor teams by adopting a data-driven risk management approach in all processes, from training to site inspections.

We developed digital safety systems to ensure the safety of our employees working in areas with insufficient radio and telephone signals. This system contributes to the integration of the OHS approach with digital transformation by quickly identifying the employee's location in emergencies and offering immediate intervention.

At Limak Cement, **we have recorded no fatal accidents or occupational diseases since 2019.**

Hamitabat Natural Gas Combined Cycle Power Plant

At the Hamitabat Natural Gas Combined Cycle Power Plant, we executed all our OHS activities in line with the zero-accident target, demonstrating a management approach fundamentally based on the safety of our employees and contractor personnel. Within this scope, we provided 463 hours of training to 504 employees. Throughout the year, we experienced no occupational accidents, fatal accidents, or occupational diseases on site. With this approach, which also covers subcontractors and visitors, we acted with a sense of responsibility focused on the safety of all our business partners.

Limkon Food

At Limkon Food, we focus on continuously improving occupational health and safety management. We increased the number of employees receiving OHS training from 97 to 106 individuals in 2024 compared to the previous year. In the same period, we increased the total training duration from 1,552 hours to 1,696 hours. We experienced no fatal accidents and reported no occupational disease cases at Limkon Food in 2024.

Limak Construction

At Limak Construction, we regard the safety of our employees and the subcontractor workforce as a prerequisite for all our operations. As a result of informative and preventive work carried out in 2024 within this scope, we experienced no fatal occupational accidents in 2024.

We installed “Safety Net” systems in open areas and high-fall-risk zones across all construction sites with a €5 million equity investment.

Through “Limak Savity” animation-supported training content and OHS simulations presented with virtual reality (VR) technology, implemented in our Central Bank of the Republic of Türkiye Project, we aimed to strengthen our employees’ risk perception and increase safety awareness on site.

// VOICES FROM THE FIELD

I was involved in the construction process of the Hamitabat power plant in 2016, and now I work as a shift supervisor in operations. Our priority is to ensure the safe continuation of production and that all operations are conducted in compliance with OHS rules. The team proactively identifies potential risks and shares them with our managers. The fact that the senior management regularly visits the site and communicates directly with us strengthens our sense of belonging. We are in a structure where we are supported not only technically but also on a human level. Timely provision of social rights, transparency of corporate communication, and giving space to young people are part of this approach. Working at this power plant, which meets 2% of Türkiye’s electricity needs, is not just a job; it is a responsibility toward society. Here, we feel valued, contribute, and grow together.

Hasan Şengül
Shift Supervisor | Hamitabat Natural Gas Combined Cycle Power Plant

INCLUSIVE DEVELOPMENT

Relevant Strategy Component	Goal	2024 Performance
Inclusive Development	To realize inclusive social investments with national and international partnerships that will contribute to the economic and social development of local stakeholders in the regions of operation in a climate-resilient and compliant manner	Number of Social Benefit-Oriented Projects: **21**

As Limak Group of Companies, we define our social responsibility through the bonds we establish with stakeholders in our sphere of influence. Our understanding of sustainability is based on a holistic development approach that encompasses all our areas of interaction, from the supply chain to customer experience, from local community investments to international collaborations.

SOCIAL INVESTMENTS

To conduct our social investments in a more institutionalized, holistic, and sustainable manner, we established the Limak Education, Culture and Health Foundation in 2016. Since then, under the umbrella of the Limak Foundation, we have implemented numerous long-term projects touching upon education, culture, art, and social inclusion.

One of our flagship social impact programs, Engineer Girls of Türkiye (EGT), continues to empower young women by increasing female representation in engineering and providing opportunities for technical and personal development. As of 2022, the program expanded internationally under the umbrella of Global Engineer Girls (GEG). Throughout 2024, we broadened our impact not only in Türkiye but also in Kosovo, North Macedonia, and Saudi Arabia. By 2025, we aim to launch the program in Spain, with the goal of building a global network woven not only with technical knowledge but also with the values of sisterhood and solidarity.

Our foundation's activities extend beyond the university level, encompassing support programs for secondary school students and STEM awareness initiatives. By reaching out to successful students pursuing their education under challenging conditions, we strive to strengthen equal opportunities in education.

In line with our belief that culture and art are vital components of social development, the Limak Philharmonic Orchestra reaches thousands of people each year in different cities, bringing polyphonic music to broader audiences. These concerts, designed to make art more accessible, provide not only a musical experience but also a space for social connection and shared learning.

At the core of all these efforts lies our firm belief that the most valuable investment is the investment in people. Guided by the principle that "youth is the future", we continue to support the development of modern, compassionate individuals capable of generating solutions to social challenges.

You can find detailed information on the social investments carried out by the Limak Group of Companies in the **Appendices section** of our report.

Engineer Girls of Türkiye

We carry out our Engineer Girls of Türkiye (EGT) Project, which we launched in 2015, in collaboration with the Limak Foundation and the Republic of Türkiye Ministry of Family and Social Services, with the aim of increasing the representation of women in engineering—a field with low female labor force participation—and developing an inclusive model to boost qualified female employment.

Designed with a holistic approach, our project is supported by the Equality Seal Program, which aims to create an inclusive model in corporate life, alongside programs targeting high school and university students.

// EGT – UNIVERSITY PROGRAM

9 years
1,546 students

37 cities and
68 universities

7 fields of engineering
Computer, Environmental, Electric-Electronic, Industrial, Civil, Chemical, Mechanical

9 years
281 graduates

Internship support
for 135 students

Supports

- Scholarship during university education
- Voluntary mentorship support with female engineers working at Limak Group of Companies and other organizations for 1st, 2nd, and 3rd-year students
- Voluntary coaching support with engineers working at Limak Group of Companies and other organizations for 4th-year students
- Right to participate in a certificate program with content renewed annually and prepared by expert institutions, aiming to acquire competencies known as “21st Century Skills”
- Online English language training
- Internship opportunity at Limak Group of Companies and other organizations
- Employment opportunities at Limak Group of Companies and other organizations within the framework of requirements, tailored to the graduates’ skills and fields of interest

// EGT – HIGH SCHOOL PROGRAM

We have been running the EGT High School Program since 2017 to draw attention to societal stereotypes that shape vocational preferences at an early age and to encourage students to make career choices aligned with their abilities and interests. Within the scope of our project, we prepare role model videos that introduce the 7 engineering disciplines supported by EGT and feature successful female engineers sharing their experiences. Our role model videos, which are published on online platforms and reach a wide audience, have garnered over 240 thousand views in total.

// VOICES FROM THE FIELD

The day I applied to EGT was the last day for applications. Today, I work as the environment and sustainability chief on the Spotify Camp Nou Project. My journey, which started with an internship, continued at Istanbul Airport, the 1915 Çanakkale Bridge, and now at the Spotify Camp Nou Project in Spain. The mentorship structure of EGT transformed not only my professional skills but also my decision-making process. Today, I also mentor my 'sisters,' becoming a part of this transformation. EGT nurtures not only individuals but also a culture of solidarity. Being a female engineer on a construction site is no longer an exception. As we increase in number, we are transforming not only the site but also the mindset. EGT graduates are now taking on roles and making an impact in many countries. Limak is building not only major projects but also systems that touch people's lives. EGT is the most concrete example of this structure. And we continue this journey by shining a light for one another.

Destina Cücen Yenidoğdu
Environment and Sustainability Chief | Spotify Camp Nou Project | Limak Construction

Gülseren Özdemir Outstanding Success Scholarship

In memory of Gülseren Özdemir, who dedicated her life to education, we launched the "Gülseren Özdemir Outstanding Success Scholarship" to support students who are shaping the future of our country, focusing on success by defying impossibilities, and demonstrating outstanding achievement. Ten successful students benefit from our program, which includes multi-faceted support such as tuition scholarships, voluntary mentorship support, computer assistance as needed, participation in specialized training programs, online English language training, and preparatory course participation for university entrance. We enable students to become familiar with academic life, develop their analytical thinking skills, and gain knowledge and experience for university life by attending a pre-university summer school. Furthermore, our scholars get the opportunity to develop themselves by participating in training sessions and events organized by the foundation.

Global Engineer Girls

Our Engineer Girls of Türkiye project, which has been successfully continuing for nine years, gained an international dimension and expanded beyond national borders. We restructured the Kuwait's Engineer Girls initiative, which we started in Kuwait in 2017, under the name Global Engineer Girls (GEG) and extended it to Kosovo, North Macedonia, and Saudi Arabia, successfully continuing its implementation in these countries. As Limak Group of Companies, we continue our efforts to implement the Global Engineer Girls program in other countries where we operate. GEG aims to create a strong impact at the international level to ensure greater participation of women in engineering and to support them.

The traditional İstanbul Gathering in 2024 brought together female engineer students from Kosovo, North Macedonia, and Saudi Arabia, in addition to those from Türkiye. At our event, held under the theme "Bold Ideas, Bright Futures," young engineer candidates met with inspiring role models and shared their experiences. The gathering, hosted by Ebru Özdemir, Chairperson of the Board of the Limak Foundation and Limak Group of Companies, was attended by Mahinur Özdemir Göktaş, Minister of Family and Social Services of the Republic of Türkiye, Fahad Assaad Abualnasr, Ambassador of the Kingdom of Saudi Arabia to Ankara, and leading figures from the sector. The event, enriched with panels, mentor-mentee meetings, and various workshops, also featured 71 engineering students from the earthquake region who were included in GEG Türkiye.

GEG KOSOVO

Within the scope of the GEG Kosovo program, in addition to scholarship opportunities, we offer students certificate programs, mentorship support, internship opportunities, and professional networking events to contribute to their personal and professional development. Our program continues with 67 students.

GEG NORTH MACEDONIA

Within the scope of the GEG North Macedonia program, in addition to scholarship opportunities, we offer students certificate programs, mentorship support, internship opportunities, and professional networking events to contribute to their personal and professional development. Our program continues with 55 students.

GEG SAUDI ARABIA

Within the scope of the GEG Saudi Arabia program, we offer students opportunities such as certificate programs to contribute to their personal and professional development, mentorship support, internship opportunities, and professional networking events. Our program continues with 53 students.

Gülseren Özdemir Special Education Practice School

The Gülseren Özdemir Special Education Practice School, which we had built through the Limak Foundation to ensure children with mental and physical disabilities and special education needs have equal opportunities in society, was inaugurated on November 5, 2018, with a ceremony attended by President Mr. Recep Tayyip Erdoğan and his wife, Mrs. Emine Erdoğan, and subsequently donated to the Republic of Türkiye Ministry of National Education.

The Gülseren Özdemir Special Education Practice School was honored with the “Best Public Service Building” award at the European Property Awards, which evaluates the world’s leading real estate and construction projects.

The school provides education at all three levels—primary school (1st stage), secondary school (2nd stage), and high school (3rd stage)—and consists of 27 classrooms across 5,000 square meters of indoor space. The Gülseren Özdemir Special Education Practice School was designed to offer education under the best possible conditions for students with multiple disabilities, including moderate-to-severe autism, moderate-to-severe intellectual disabilities, and physical, hearing, and visual impairments.

In addition to classrooms, the school features a library, a parent waiting lounge, a parent meeting room, two independent practice houses, a foyer area, a hobby garden, a 100-person conference hall, two music workshops, an infirmary, a dining hall, animal care workshops, handicraft workshops, visual arts workshops, two elevators dimensioned for wheelchairs, outdoor classrooms in the garden, playgrounds, two sensory integration rooms where occupational therapy and physiotherapy training is provided, student observation rooms, group preparatory support education rooms, a gymnastics hall, and a physical education hall. A total of 173 students are currently receiving education at the school, including 70 students with autism and 103 students with intellectual disabilities. The educational staff consists of a total of 70 educators, including 5 administrators, 2 guidance and psychological counselors, 1 nurse, and special education and branch teachers.

Since the 2021-2022 academic year, ergotherapy training, which is exclusively implemented at the Gülseren Özdemir Special Education Practice School in Türkiye, has been sustained in collaboration with Medipol University.

Furthermore, practical training is provided to intern students from various universities in the fields of teaching practice, nursing, special education, and child development.

Our students have achieved numerous successes nationwide and provincially in sports such as athletics, swimming, and shot put, winning 45 medals in the 2021-2022 academic year, 49 medals in the 2022-2023 academic year, and 27 medals in the 2023-2024 academic year.

The school, which holds the “Sports Friendly School” certificate, ranked among the best schools in the “Good Examples in Education” category during competitions held across Istanbul. By attending the International Jewelry Fair, held twice a year in Türkiye, with its students, the Gülseren Özdemir Special Education Practice School earned the title of the first special education school in the world to participate in this fair.

At the 2024 International Jewelry Fair, the school’s promotional stand was honored with the bronze award in the “Best Stand Design” category.

In 2023 and 2024, the school provided intern training under the Child Development department of Health Sciences University, the Special Education, Nursing, and Occupational Therapy departments of Medipol University, and the Nursing department of Bezmialem University.

The Gülseren Özdemir Special Education Practice School continues to provide training for teachers and parents, implementing regular training programs in numerous areas such as privacy education for individuals with special needs, obesity, first aid, social adaptation skills, occupational health and safety, communication skills, parent training, values education, and protocol rules.

Limak Philharmonic Orchestra

Our Limak Philharmonic Orchestra, established by the Limak Foundation in 2017, embarked on a nationwide tour after its concerts in Ankara and Istanbul, presenting Zeki Müren's most beloved songs with a unique interpretation in eight provinces. Reaching 20,000 art lovers across Türkiye within a year, our orchestra released the "Zeki Müren Songs" album in 2018, featuring unforgettable works like "Şimdi Uzaklardasın" (Now You Are Far Away), "Elbet Bir Gün Buluşacağız" (We Will Meet Someday), "Veda Busesi" (Farewell Kiss), and "Senede Bir Gün" (One Day a Year), making it available to music lovers on all digital platforms and in music stores. The documentary about our orchestra's Türkiye tour, titled "A Long Road Story: The Star Wandering Alone in the Sky," was released on BluTV on June 23, 2023, reaching all art enthusiasts.

In 2024, our Limak Philharmonic Orchestra brought together world-famous opera stars Murat Karahan, Rame Lahaj, and Ramon Vargas with audiences during its New Year's concerts in Istanbul, Izmir, and Ankara. In August 2024, our orchestra delivered an unforgettable night with opera stars at the Bodrum Antique Theatre, and in October 2024, it offered a unique experience to music lovers with the "Unique Treasures of Anatolia" concert, performed with tenor Murat Karahan in Ankara.

Our orchestra gave its first international concert on October 30, 2024, at the Palau de la Música Catalana in Barcelona, a cultural landmark and one of the world's most prestigious stages. The concert was conducted by Italian Chief Francesco Ivan Ciampa, and featured the world-renowned tenor Murat Karahan and internationally acclaimed Catalan soprano Sara Blanch.

The revenue generated from the concerts of the Limak Philharmonic Orchestra continues to contribute to the education of female engineering students by being transferred to the "Engineer Girls of Türkiye" project, sustained by our Limak Foundation.

SUSTAINABLE SUPPLY CHAIN

In 2024, we treated every supplier as a natural part of our social and environmental spheres of influence. Starting with on-site practices, we proceeded based on the principle of transparency, ethical compliance, and mutual development across all links of the chain.

Relevant Strategy Component	Goal	2024 Performance
Inclusive Development	To achieve a 100% sustainable supply chain among strategic suppliers by 2030	Number of Suppliers Subject to Environmental and Social Compliance Assessment: **3,205** Rate of Suppliers Subject to Environmental and Social Compliance Assessment: **23%** Supplier Training Hours: **229**

In 2024, we subjected **3,205** of our suppliers to environmental and social compliance assessment and conducted **294** audits.

Supply Chain Metrics	2022	2023	2024
Number of Suppliers Subject to Environmental and Social Compliance Assessment	2,470	2,597	3,205
Number of Audits Conducted During the Year	112	287	294

Limak Cement

For the 2024 reporting period, we successfully achieved a place on the Supplier Engagement Assessment (SEA) A List by CDP, which measures companies' performance in key areas of sustainability, including climate change mitigation, Scope 3 emissions management, supply chain engagement strategies, target-setting processes, and governance practices.

As Limak Cement, we were included in the CDP Supplier Engagement Assessment (SEA) A List

To instill a sustainability perspective in all our suppliers within the supply chain, we organize training sessions through the Limak Cement Academy-LMS platform. Furthermore, we collaborate with our supply chain stakeholders to ensure the provision of Scope 3 data for our greenhouse gas emission calculations conducted within the framework of ISO 14064 and the Greenhouse Gas Protocol.

At Limak Cement, we onboarded a total of 3,067 suppliers into our system throughout the year as part of our sustainable supply practices. We have enhanced the infrastructure that measures supplier performance by adding questions aligned with environmental, social, and governance (ESG) criteria to the Supplier Assessment System. During 2024, we assessed 175 local suppliers based on environmental and social compliance criteria.

Limak Balıkesir Cement Factory

Limak Renewable Energy

In 2024, we initiated work to identify critical suppliers and supplier maturity levels at the facilities, and we published our **Responsible Procurement Policy.**

Hamitabat Natural Gas Combined Cycle Power Plant

We evaluate all companies included in our supply system according to environmental and social compliance criteria.

Limkon Food

Within the scope of our Harvesting the Future Project, we carried out visits in October to the orchards from which we source apples in the Niğde, Kayseri, and Adana regions. In our project, which included 39 participants in 2024, comprising 17 farmers and 22 agricultural workers, we focus on ensuring dignified, equal, and safe working conditions in agriculture, rural development, or youth employment. Our focus areas include the following topics:

1. Promoting Decent Working Conditions
2. Preventing Child Labor
3. Creating Equitable and Non-Discriminatory Work Environments
4. Promoting Employment with Social Security (Especially for seasonal agricultural workers)
5. Union Rights and Worker Representation
6. Adopting Fair Wage Policies

At Limkon Food, we established an IoT-supported data collection and AI-based analysis system to enhance the agricultural performance of our contracted farmers. Through this system, we optimized the use of water, fertilizer, and pesticides, thereby reducing our environmental impact and increasing our efficiency.

Limak Construction

At Limak Construction, we have created a “Sustainable Supply Chain Master Plan” to enhance the compliance of our suppliers with sustainability standards. We plan to implement this plan in five phases:

1. Supplier Assessment Process
2. Development of Supplier Selection Methodology
3. Implementation of Supplier Development Programs
4. Data Monitoring and Performance Tracking
5. Non-compliance Management and Improvement Actions

We will score and evaluate our suppliers based on their risk levels following document controls and site audits. Based on the results of this assessment process, we will establish action plans appropriate for the determined risk groups and regularly monitor the implementation of these plans.

CUSTOMER SATISFACTION

As Limak Group of Companies, we see customer experience as an area of opportunity for continuous development. We regard every touchpoint as a chance to understand our customers and develop solutions together. For us, satisfaction is shaped by listening to the customer's voice, correctly understanding their needs, and taking concrete steps accordingly. Throughout 2024, we implemented both systemic and human-centric improvements to reinforce this understanding, treating feedback not as limited to standard practices but as an integral part of the customer experience.

Satisfaction was not measured solely by score, but by the ability to connect.

At Limak Construction, we redesigned our customer complaint processes. We established a simpler, clearer, and faster feedback structure.

We sought to understand the need, not just the expectation.

At Limak Cement, we focused primarily on correctly understanding our customers' needs by listening to them.

We complied with the highest quality standards.

At LimakPort Iskenderun and Pristina Adem Jashari International Airport, we aligned our processes with the ISO 10002 Customer Management System standard as an indication of the importance we place on customer satisfaction.

Customer Management	2022	2023	2024
Customer Satisfaction Rate[23]	91%	93%	91%
Number of complaints submitted to the customer contact center	1,133	1,138	1,046
Number of complaints resolved by the customer contact center	895	956	946
Complaint resolution rate of complaints submitted to the customer contact center (%)	79%	84%	90%

We regularly continue our efforts to increase customer satisfaction and focus on improving the resolution rates of complaints submitted to the contact center every year. We increased the resolution rate of complaints submitted to the customer center from 84% to 90% compared to the previous year.

The Customer Satisfaction Rate reached 91% in 2024

23) Assessments to determine customer satisfaction rates were carried out using different methodologies and methods, appropriate to the sector dynamics of each company. For our companies operating in the energy sector, Customer Satisfaction Rates have been evaluated as the availability factor, and for those with multiple power plants, the average of the availability factors of each power plant was taken. Due to the earthquake disaster in 2023, a customer satisfaction survey could not be conducted at LimakPort Iskenderun. Data related to Pristina Adem Jashari International Airport are not included in the customer satisfaction rates.

TECHNOLOGY AND TRANSFORMATION

Limak Technology

In 2024, Limak Technology took significant steps and successfully implemented projects in line with its goals to increase technology utilization, accelerate centralization, and foster digitalization. Throughout this process, we accelerated technological transformation, making both internal Group business processes and the services offered more efficient.

Throughout 2024, we emphasized artificial intelligence applications and began using them extensively to speed up operational processes and increase efficiency. We added value to the company's business processes with groundbreaking innovations in areas such as AI-supported systems, data analytics, forecasting models, and workflow optimization.

In this context, we completed our AI-Supported OHS project, enabling the automatic initiation of business processes for issues like personal protective equipment control, person-area authorization control, and fire and smoke detection. Furthermore, we launched the Human Resources Talent Acquisition project under TÜBİTAK 1501; we carried out work on the use of artificial intelligence in assessment, proposal generation, and legal compliance processes.

At Limak Technology, we focused on developing and generalizing customized applications across our Group companies. Within the scope of our Supplier Management System project, we digitized the operational processes of the Purchasing and Quality units in our Tourism and Construction groups; we achieved efficiency gains in workflows.

Aiming to increase operational effectiveness within the company, Limak Technology developed innovative solutions, particularly focused on improving performance management and career processes.

We also executed large-scale transformation projects focused on increasing employee competencies across the Group and creating a more effective management environment within the company. Within this framework, we expanded the scope of the Training Management System Turquality program, generalized Career System projects within the Group, and started receiving requests for use from outside the Group. We developed the CROMS Agile Project and Operations Management Tool and initiated pilot applications in project and operations units, quickly making it an integral part of operational processes.

Limak Transformation Office

Digitalization is not merely a tool that accelerates processes; it is the fundamental transformative force through which organizations acquire the competence to adapt to a changing world, develop strategies based on data-driven insights, and remain viable under future competitive conditions. Consequently, digitalization is no longer an option but an inevitable necessity for the sustainability of our corporate vision.

In an era where digital transformation has become a strategic imperative, not just a preference, for corporate sustainability, competitive advantage, and data-driven decision-making capability, our goal as the Limak Holding Transformation Office is to embed digitalization into the Limak DNA. To this end, we provide added value to all our sectors through a robust roadmap aimed at integrating innovative technologies into both our corporate culture and business processes.

We conduct collaborations, training sessions, and workshops with sector leaders to encourage our employees' innovative ideas and ensure their convergence with innovative technologies. We evaluate artificial intelligence (AI) solutions, which are on the global agenda, with leaders in the construction sector and incorporate generative AI into our future plans.

Our other focus in 2024 was to increase operational efficiency through digital solutions, and to integrate human-centric technologies that improve the employee experience and sustainability principles into all business processes. To this end, we took numerous steps to become more agile and resilient to different needs across various geographies and cultures. We increased employee productivity through Robotic Process Automation projects, implemented AI-supported solutions that enhance our energy efficiency, and established and integrated a project management system to strengthen our corporate memory. Based on the zero-waste principle, we contributed to upcycling by donating coffee waste from the Istanbul Office, the Istanbul Limak Eurasia Luxury Hotel, and the Ankara Limak Ambassadore Hotel to the company Wastespresso.

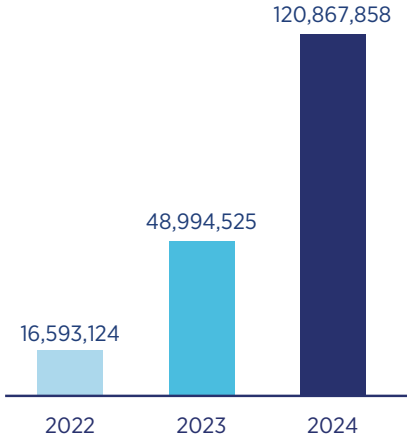
Furthermore, we took a pioneering step in the sector by integrating our OHS training with future technologies. Research shows that interactive and experience-based training can increase retention rates by up to 95%. Based on these findings, in addition to our mandatory OHS training, we created 46 digital training packages utilizing innovative technologies such as Virtual Reality (VR), interactive gamified simulations, and 3D animation. These trainings, with a total content duration of 509 minutes, aim to ensure a safer environment across our sites. Through this project, we minimized occupational accidents and significantly increased our employees' safety awareness.

The steps we took towards digitalization in 2024 are growing and strengthening through diversification in 2025. Thanks to the strong collaboration we have established with all teams, we continue to progress towards producing more efficient and sustainable projects.

Apollo IoT Collaboration

At LimakPort İskenderun, we prepared our greenhouse gas emission reports more quickly and accurately thanks to the AI-supported module. Simultaneously, this application allowed for the detailed tracking of our corporate consumption habits by integrating our energy consumption data into the system.

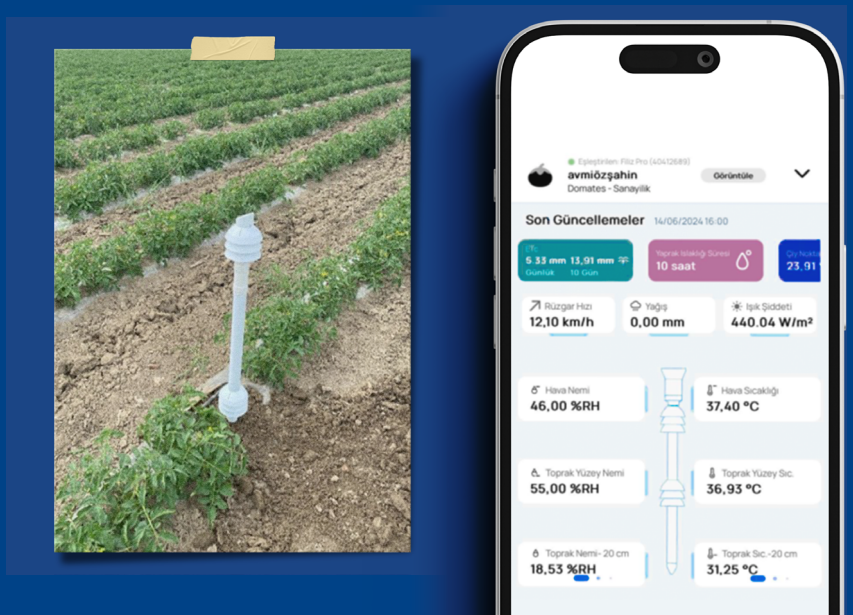
// R&D Investments by Years (TL)



R&D investments exceeded 120 Million TL in 2024, showing an increase of 147% compared to the previous year.

IoT-Supported Feedback Application in Agriculture

At Limkon Food, we aimed to provide feedback to farmers using IoT technology and artificial intelligence models. Through this, we promoted sustainable agriculture practices by increasing agricultural efficiency, and targeted a safer and more productive manufacturing process. Via multi-sensor stations, we processed periodic soil and weather data collected from the fields of contracted tomato producers, providing guidance to farmers on irrigation, fertilization, and pest control.



APPENDICES

MEMBERSHIPS AND AFFILIATIONS

- Mediterranean Touristic Hoteliers and Investors Association
- Ankara Chamber of Industry
- Ankara Chamber of Commerce
- Turkish Asphalt Contractors Association
- Atlantic Council
- United Nations Global Compact
- Bruegel
- Turkish Marine Environment Protection Association TURMEPA
- Turkish Chamber of Shipping
- Railway Transport Association
- Foreign Economic Relations Board
- World Economic Forum
- World Energy Council Turkish National Committee
- Electricity Producers Association
- Endeavor Türkiye
- Energy Traders Association
- Impact Investing Advisory Board
- Energy Investors Association
- Hydroelectric Power Plants Industrialists Association
- Service Exporters' Association
- International Hydropower Association
- International Pipe Line & Offshore Contractors Association
- Women's Empowerment Principles
- Mining Industry Employers' Association
- Business Council for Sustainable Development Türkiye
- Woman in Technology Association
- Turkish Electricity Industry Association
- Young Business People Association of Türkiye
- Turkish Contractors Association
- Turkish Hoteliers Federation
- Turkish Industry and Business Association
- Turkish Employers Association of Construction Industries
- Corporate Governance Association of Türkiye
- Port Operators Association of Türkiye
- Turkish Tourism Investors Association
- International Commission On Large Dams
- International Women's Forum Türkiye
- International Investors Association
- Women on Board Association Türkiye
- 30% Club

OUR AWARDS AND CERTIFICATES

Our ISO Certificates

Company	ISO 9001 Quality Management System	ISO 14001 Environmental Management System	ISO 45001 Occupational Health and Safety Management System	ISO 27001 Information Security Management System	ISO 22000 Food Safety Management System	ISO 50001 Energy Management System	ISO 10002 Customer Satisfaction Management System	ISO 14064-1 Carbon Footprint Verification	ISO 14046 Water Footprint Verification
Limak Construction	+	+	+	–	–	–	–	–	–
LimakPort İskenderun	+	+	+	–	–	–	+	+	–
Pristina Adem Jashari International Airport	+	+	–	+	–	+	+	–	–
Limkon Food	+	+	–	–	+	–	–	–	–
Limak Tourism	+	–	+	–	+	+	–	–	–
Hamitabat Natural Gas Combined Cycle Power Plant	+	+	+	+	–	+	–	+	–
SPP	–	–	–	–	–	–	–	–	–
HEPP	+	+	+	+	–	+	+	–	–
GPP	–	–	–	–	–	–	–	–	–
Limak Cement	+	+	+	+	–	+	–	+	+

*It is assumed that the company has the relevant certification if at least one of its facilities holds a valid certificate for the standard in question. It should be noted that this certificate may not be available across all of the company's facilities.

Our Zero Waste Certificates

Company	Zero Waste Certificate
LimakPort İskenderun	+
Pristina Adem Jashari International Airport	–
Limkon Food	+
Limak Tourism	+
HEPP	+
GPP	+
SPP	–
Hamitabat Natural Gas Combined Cycle Power Plant	+
Limak Cement	+
Limak Construction	–

*It is assumed that the company has the relevant document/certificate if the document in question is obtained in at least one of its facilities. It should be noted that this document/certificate may not be available across all of the company's facilities.

ZERO WASTE

Our Awards

Sector	Company / Project	Award Name	Detailed Information	Awarding Institution
Construction	Limak Construction	Platinum Special Award	We ranked 24th among the companies successfully representing Türkiye in the international arena with Limak Construction at the award ceremony held this year with the theme “Sustainability”.	Platin Magazine
Construction	Limak Construction	ENR Engineering News Record	We ranked 48th on ENR (Engineering News-Record) magazine’s Top 250 International Contractors list, rising to the leading position among Turkish companies.	ENR (Engineering News-Record) Magazine
Construction	Limak Construction / DOO Skopje Project	Award for the Company Making the Most Investment in OHS	Our Limak DOO Skopje project was honored with the Award for the Company Making the Most Investment in OHS by the North Macedonia Occupational Safety Association.	North Macedonia Occupational Safety Association
Construction	Limak Construction / Neom Magna Project	Best Contractor & Near Miss Campaign Award	Neom Magna Best Contractor & Near Miss Campaign Award	NEOM
Construction	Limak Construction / Neom Magna Project	Safir Al Salama Awards–Best Team & Best Organization	Neom Magna Safir Al Salama Awards–Best Team & Best Organization	NEOM
Construction	Limak Construction / Neom Magna Project	Contractor of the Month Award	Neom Trojena Contractor of the Month Award	NEOM
Construction	Limak Construction / Neom Magna Project	Contractor of the Year Award	Neom Trojena Contractor of the Year Award	NEOM

Sector	Company / Project	Award Name	Detailed Information	Awarding Institution
Construction	Limak Construction / Neom Magna Project		As Limak Group of Companies, we were honored with a total of seven awards at the "Culture of Care" ceremony held in the NEOM Trojena Region in 2024 for our outstanding achievements in the areas of Employee Wellbeing, Effective Project Management, and Contractor Performance.	NEOM
Cement	Limak Cement	Platinum Special Award	We ranked 90th among the companies successfully representing Türkiye in the international arena with Limak Cement at the award ceremony held this year with the theme “Sustainability”.	Platin Magazine
Cement	Limak Cement	Gold Stevie Award at the Stevie Awards for Great Employers	We received the Gold Stevie award at the 2024 Stevie Awards for Great Employers with our “Sustainability Learning Journey” project developed at the Limak Cement Academy.	The Stevie Awards
Cement	Limak Cement	Great Place To Work® Best Workplaces for Innovation By All 2024	Given to companies with a culture where all employees can contribute to innovation, share their ideas, and have those ideas evaluated.	Great Place to Work Institute
Cement	Limak Cement / Ivory Coast	National Award for the Greenest Citizen Company of Ivory Coast	We were honored with the Environmental Award by the Ministry of Environment, Sustainable Development, and Ecological Transition in November 2024. This award is of great significance as it was given to a cement plant for the first time in the country.	Ministry of Environment, Sustainable Development, and Ecological Transition of Ivory Coast
Cement	Limak Cement	Enocta Awards	Digital Experience Duration and Enocta Catalog Experience Duration	ENOCTA
Cement	Limak Cement		According to the Republic of Türkiye Ministry of Energy and Natural Resources 2023 Benchmarking data, our Limak Kilis Cement Plant ranked first, and our Limak Anka Cement Plant ranked second among 56 integrated cement plants in the "kWh/tonne cement" category.	Republic of Türkiye Ministry of Energy and Natural Resources

Sector	Company / Project	Award Name	Detailed Information	Awarding Institution
Cement	Limak Cement / Africa SA	National Excellence Award for the Greenest Company	Second Place Award - Given by the Government of Ivory Coast to honor organizations with environmental responsibility and was held under the auspices of the Ministry of Environment, Sustainable Development, and Ecological Transition.	Ministry of Environment, Sustainable Development, and Ecological Transition of Ivory Coast
Infrastructure	Pristina Adem Jashari International Airport	Kosovo CSR Network Award in Women Empowerment	A reflection of our efforts in promoting gender equality and creating professional growth opportunities through the Global Engineer Girls Initiative.	Kosovo CSR Network
Tourism	Limak Thermal Boutique Hotel	Booking.com Traveller Review Awards 2024	We were honored with this award due to the high scores received from our guests.	Booking.com
Tourism	Limak Tourism / Limak Eurasia Luxury Hotel	Booking.com Traveller Review Awards 2024	We were honored with this award due to the high scores received from our guests.	Booking.com
Tourism	Limak Tourism / Limak Skopje Luxury Hotel	Booking.com Country Leader Award	Our Limak Skopje Hotel was selected as one of the best hotels in Macedonia with an average score of 9.2.	Booking.com
Tourism	Limak Tourism / Limak Cyprus Deluxe Hotel	Satur–Top Hotel Award2024	Our Limak Cyprus Hotel won this award for its superior service quality and guest satisfaction.	Satur Turizm ve Seyahat A.Ş.
Tourism	Limak Tourism / Limak Ambassadore Hotel	Booking.com Guest Review Awards	Given annually by Booking.com to honor establishments that maintain guest satisfaction at the highest level.	Booking.com
Tourism	Limak Tourism / Limak Limra Hotel & Resort	Zoover Gold Award	Given based on the evaluations of guests who stayed through the Zoover platform.	Zoover

Sector	Company / Project	Award Name	Detailed Information	Awarding Institution
Tourism	Limak Tourism / Limak Arcadia Sport Resort Hotel	Zoover Gold Award	Given based on the evaluations of guests who stayed through the Zoover platform.	Zoover
Tourism	Limak Tourism / Limak Atlantis Deluxe Hotel & Resort	Zoover Gold Award	Given based on the evaluations of guests who stayed through the Zoover platform.	Zoover
Tourism	Limak Tourism / Limak Lara Deluxe Hotel & Resort	Zoover Gold Award	Given based on the evaluations of guests who stayed through the Zoover platform.	Zoover
Tourism	Limak Tourism / Limak Limra Hotel & Resort	Tripadvisor Travellers' Choice	Given based on reviews and ratings left on Tripadvisor by travelers worldwide over a 12-month period.	Tripadvisor
Tourism	Limak Tourism / Limak Limra Hotel & Resort	Holidaycheck.de Recommendation 2024	Given to hotels with an overall average rating of at least 4.5/6 stars.	HolidayCheck
Tourism	Limak Tourism / Limak Limra Hotel & Resort	Otelpuan Award	Based on comments and ratings left by guests who stayed at the hotel on Otelpuan.com, a hotel review and reservation site in Türkiye.	Otelpuan.com
Tourism	Limak Tourism / Limak Arcadia Sport Resort Hotel	Otelpuan Continuity in Success	The award is given upon proof that the hotels have provided consistent and high-quality service over a specific period.	Otelpuan.com
Tourism	Limak Tourism / Limak Arcadia Sport Resort Hotel	Otelpuan Award	Based on comments and ratings left by guests who stayed at the hotel on Otelpuan.com, a hotel review and reservation site in Türkiye.	Otelpuan.com

Sector	Company / Project	Award Name	Detailed Information	Awarding Institution
Tourism	Limak Tourism / Limak Cyprus Deluxe Hotel	Ets Otelpuan Award 2024	Given based on verified reviews made by Etstur customers on the Otelpuan.com platform following their stays.	Ets Otelpuan
Tourism	Limak Tourism / Limak Ambassadore Hotel	Hotels.com Our Guests Rated	Given when the hotel's overall average rating received from guests is at least 4.5 or higher out of 5.	Hotels.com
Tourism	Limak Tourism / Limak Thermal Boutique Hotel	Otelz Guest Review Awards 2024	Given when the hotel's overall average rating received from guests during the year is at least 8.0 or higher out of 10.	Otelz.com
Holding	Limak Investment	Platinum Special Award	We ranked 58th among the companies successfully representing Türkiye in the international arena with Limak Investment at the award ceremony held this year with the theme "Sustainability."	Platin Magazine
Holding	Limak Foundation	UNGC Partnership For Sustainability Award 2024	We won the Best Social Benefit Initiative Award in the People Category of the UNGC Partnership For Sustainability Award 2024 with Global Engineer Girls.	UNGC

OUR PERFORMANCE INDICATORS

Our Environmental Performance Indicators

Greenhouse Gas Emissions (tonnes CO_2e)	2022	2023	2024
Scope 1 Emissions	8,609,425	9,266,341	9,346,924 ✓
Scope 2 Emissions (Market-Based)	425,212	384,493	382,626 ✓
Scope 2 Emissions (Location-Based)	426,972	402,680	401,019 ✓
Scope 3 Emissions	1,207,112	1,153,397	1,018,377
Total (Scope 1 & Scope 2 Market-Based Emissions)	**9,034,638**	**9,650,834**	**9,729,550** ✓
Total (Scope 1 & Scope 2 Market-Based & Scope 3 Emissions)	**10,241,749**	**10,804,232**	**10,747,927**

Category-Based Scope 3 Emissions (tonnes CO_2e)	//2022	//2023	//2024
Category 1: Purchased Goods and Services	517,868	613,204	519,945
Category 2: Capital Goods	27	418	1,917
Category 3: Fuel- and Energy-Related Activities (Not Included in Scope 1 or Scope 2)	185,097	330,654	331,751
Category 4: Upstream Transportation and Distribution	93,414	68,972	51,793
Category 5: Waste Generated in Operations	643	666	581
Category 6: Business Travel	1,211	23,978	532
Category 7: Employee Commuting	2,123	2,714	3,227
Category 8: Upstream Leased Assets	-	-	34
Category 9: Downstream Transportation and Distribution	392,354	104,440	96,042
Category 12: End-of-Life Treatment of Sold Products	14,374	7,629	11,934
Category 15: Investments	-	722	619
Total Scope 3 Emissions	**1,207,112**	**1,153,397**	**1,018,377**

Energy Consumption	//2022	//2023	//2024
Electricity Consumption (MWh)	949,425	902,514	924,694
Electricity Consumption from Renewable Sources (MWh)	53,470	96,793	98,701
Natural Gas Consumption (m^3)	581,847,037	1,064,840,441	1,069,249,057
LNG (kg)	878,874	1,270,128	924,406
LPG (kg)	467,627	228,171	204,834
Propane (kg)	20,480	16,530	18,050
Coal (tonne)	1,190,254	974,033	866,969
Wood (tonne)	18	8	10
Fuel Oil (tonne)	1,010	51,758	716
Alternative Fuel (tonne)	22,051	48,079	59,466
Gasoline (liter)	47,101	128,995	88,709
Diesel (liter)	30,454,624	25,008,944	22,379,987
Total Energy Consumption (GJ)	**55,137,226**	**69,561,243**	**65,130,622**

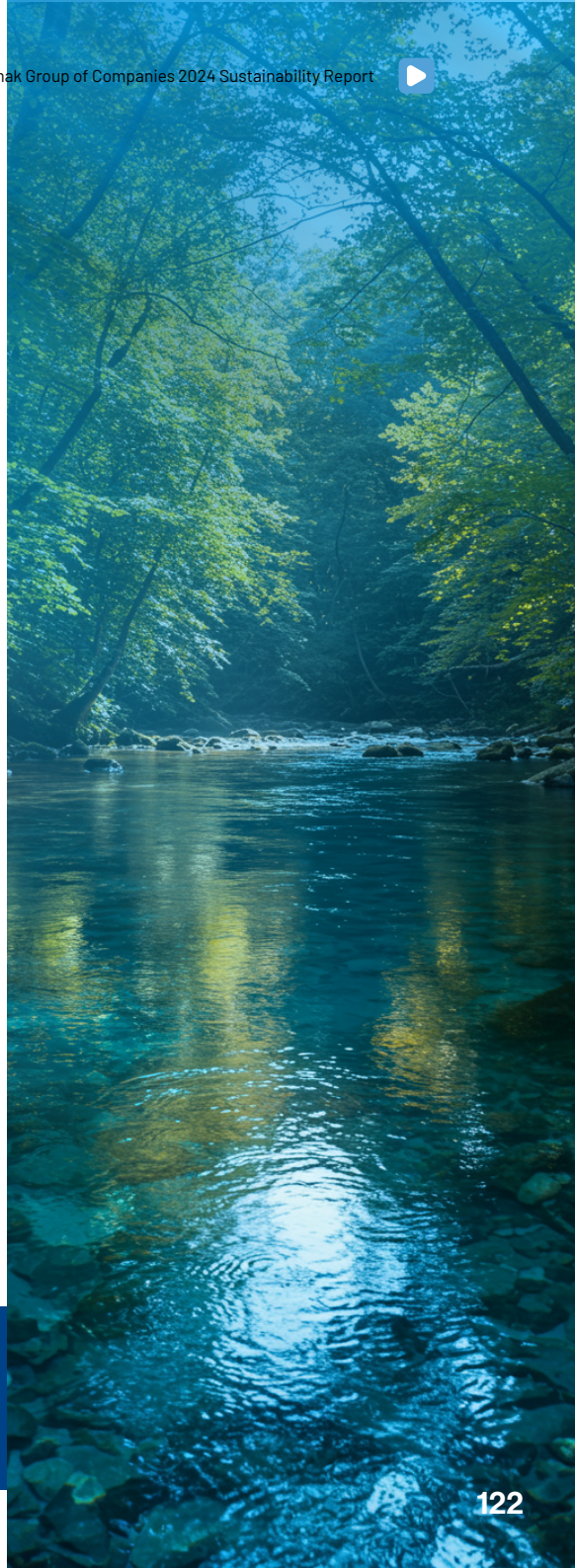
Water Management (m^3)	2022	2023	2024
Municipal Water Consumption	1,959,775	1,660,298	2,172,220
Surface Water Consumption	88,416	18,895	20,041
Groundwater Consumption	1,684,865	1,733,937	1,640,300
Treated Water Consumption	302,000	300,000	300,190
Purchased Water Consumption	110,450	85,767	85,296
Total Water Consumption	**4,145,505**	**3,798,897**	**4,218,047**
Volume of Discharged Water	447,017	532,076	527,451

Water Recovered	2022	2023	2024
Volume of Water Recovered (m^3)	311,427	345,370	419,246
Rate of Water Recovered (%)	8%	9%	10%

Waste Management (kg)	2022	2023	2024
Hazardous Waste	1,753,106	2,165,755	1,920,992
Non-Hazardous Waste	9,673,596	6,754,819	15,820,598
Total Waste	**11,426,702**	**8,920,574**	**17,741,590**
Recycled Waste	2,161,381	3,231,081	2,980,004
Recycled Waste Rate (%)	19%	36%	17%

Environmental Compliance	2022	2023	2024
Number of Environmental Compliance Fines Paid	0	0	0
Amount of Environmental Compliance Fines Paid (TL)	0	0	0

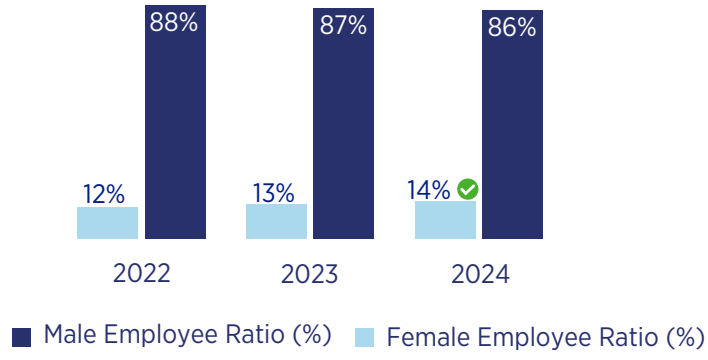
You can find the breakdown of the data reported under the heading Our Environmental Performance Indicators based on our Group companies **here.**



Our Social Performance Indicators

Employees by Category	// 2022 Female	// 2022 Male	// 2023 Female	// 2023 Male	// 2024 Female	// 2024 Male
Number of Employees	1,489	10,990	1,507	10,010	1,605	9,816
Total Number of Employees	12,479		11,517		11,421	
Total Number of White-Collar Employees	2,621		2,577		3,235	
Total Number of Blue-Collar Employees	9,858		8,940		8,186	

// Employees by Gender



// Employees by Employment Contract Type

	// 2022	// 2023	// 2024
Number of Employees Covered by Collective Bargaining Agreement	1,978	2,376	1,915
Rate of Employees Covered by Collective Bargaining Agreement	16%	21%	17%

// Employees by Employment Type

	// 2022	// 2023	// 2024
Number of Full-Time Employees	12,023	11,025	10,944
Number of Part-Time Employees	63	65	66

// Employees by Education Level

	// 2022 Female	// 2022 Male	// 2023 Female	// 2023 Male	// 2024 Female	// 2024 Male
High School and Below Graduate	737	8,647	761	7,686	848	7,229
Associate Degree Graduate	168	807	187	851	185	893
Bachelor's Degree Graduate	482	1,240	488	1,221	508	1,489
Master's Degree Graduate	49	98	48	105	86	183
Employee with Undetermined Education Level	251		170		0	

// Employees by Age

	// 2022 Female	// 2022 Male	// 2023 Female	// 2023 Male	// 2024 Female	// 2024 Male
Ages 30 and Under	528	2,507	547	2,346	618	2,423
Ages 30-50	828	7,250	819	6,459	840	6,263
Ages 50 and Over	133	1,233	142	1,204	148	1,129

// Employees at Managerial Level

	//2022		//2023		//2024	
	Female	Male	Female	Male	Female	Male
Number of Managers by Gender	198	894	195	794	231	1,015
Manager Ratio by Gender (%)	18%	82%	20%	80%	19%	81%

// Maternity/Parental Leave

	2022	2023	2024
Number of Female Employees Who Took Maternity/Parental Leave	26	35	23
Number of Female Employees Who Returned to Work After the End of Maternity/Parental Leave	20	25	14
Rate of Female Employees Who Returned to Work After the End of Maternity/Parental Leave (%)	77%	71%	61%

// Training Indicators

	//2022	//2023	//2024
Total Number of Individuals Trained	4,414	4,279	18,377
Environmental and Sustainability Training Provided to Employees	6,337	5,491	23,588
Total Training (hours)	83,568	85,680	178,076
Training Hours per Employee (Total Training Hours / Total Number of Employees)	6.70	7.44	15.59

// Employee Turnover Rates

	//2022	//2023	//2024
Female Employee Turnover Rate (%)	22%	16%	20%
Male Employee Turnover Rate (%)	12%	12%	15%
Total Employee Turnover Rate (%)	13%	13%	16%

// Satisfaction and Loyalty Survey Results (%)

	2021	2023
Employee Satisfaction Survey Result	% 72.58	% 73.60
Employee Loyalty Survey Result	% 72.58	% 74.40

// OHS Performance

	// 2022		// 2023		// 2024	
	Employee	Subcontractor	Employee	Subcontractor	Employee	Subcontractor
Number of Accidents	375	385	470	588	514	424
Number of Fatal Accidents	3		1		0	
Accident Frequency Rate	10.44		11.47		16.95	
Total Number of Individuals Given OHS Training	4,580	416	4,557	553	6,139	12,738
Total OHS Training (hours)	55,770	403	46,093	4,975	63,325	14,141
Total OHS Training (hours)	56,173		51,068		102,339[24]	

// OHS Performance

	// 2022		// 2023		// 2024	
	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
Total Number of Individuals Given OHS Training	3,606	974	3,533	1,024	4,610	1,529
Total OHS Training (hours)	22,905	2,993	18,873	1,045	40,021	23,304
Total OHS Training (hours)	25,898		19,918		63,325	

24) Since there is no distinction between training hours for employees and those for subcontractors (or sub-employers) at Limak Construction, a difference exists between the total training hours and the sub-breakdowns.

// Supply Chain

	// 2022	// 2023	// 2024
Total Number of Suppliers	20,585	16,401	14,079
Total Number of Local Suppliers	12,350	10,599	10,175
Number of Suppliers Subject to Environmental and Social Compliance Assessment	2,470	2,597	3,205
Rate of Suppliers Subject to Environmental and Social Compliance Assessment	12%	16%	23%
Number of Audits Conducted During the Year	112	287	294
Number of Suppliers Given Environmental and Sustainability Training	60	233	561
Total Training Hours Provided to Suppliers	125	230	229

// R&D and Innovation Investment (TL)

Total Annual R&D Expense

2022
16,593,124

2023
48,994,525

2024
120,867,858

You can find the breakdown of the data reported under the heading Our Social Performance Indicators based on our Group companies **here.**

REPORTING GUIDE

Performance Indicator Category	Performance Indicator	Definition
Environmental	Scope 1 Emissions (direct, tCO_2e)	The direct greenhouse gas emissions generated by the activities, locations, and companies covered in the report during the reporting period of Limak Group of Companies. Greenhouse gases included in the calculation comprise emissions resulting from fuel consumption activities.
	Scope 2 Emissions (indirect, tCO_2e)	The greenhouse gas emissions resulting from the electricity consumption purchased and used by the activities, locations, and companies covered in the report during the reporting period of Limak Group of Companies. Greenhouse gases included in the calculation comprise emissions resulting from fuel and electricity consumption activities. Calculated as market-based unless otherwise stated. Location-based data can be found in the appendices section of the report.
	Scope 3 Emissions (other indirect, tCO_2e)	Greenhouse gas emissions that occur outside of Scope 1 and Scope 2 emissions and are external to the company.
	Total Energy Consumption (GJ)	Fuels consumed in different units (kg, liter, m^3, etc.), depending on their source, have been consolidated in GJ. For the relevant consolidation, consumption data related to the fuel source has been converted to GJ using the conversion factors published by DEFRA (UK Department for Environment, Food & Rural Affairs) for 2024. [25]
	Water Consumption (m^3)	The total value (in cubic meters) of water withdrawn by the Group companies covered in the report from sources such as municipal water, surface water, and groundwater during their operations, as well as water consumed after treatment or by purchasing it.
	Rate of Water Recovered (%)	Volume of water recovered (in m^3)/ Total water consumption (in m^3).
	Total Waste (kg)	The total value in kg of hazardous and non-hazardous waste generated as a result of the operations of the Group companies covered in the report during the reporting period.
	Recycled Waste Rate (%)	Recycled Waste (in kg) / Total Waste (in kg)
	Number of Environmental Compliance Fines Paid (TL)	The amount of penalty paid to legal authorities due to non-compliance with environmental regulations (in TL).

25) The assumption of 1 sm^3=1 m^3 was used when performing the conversion operations.

Performance Indicator Category	Performance Indicator	Definition
Social	Total Number of Employees (#)	The total number of all male and female employees on the payroll, according to Limak Holding Human Resources Directorate reports.
	Female Employee Ratio (%)*	Number of Female Employees / Total Number of Employees
	Male Employee Ratio (%)*	Number of Male Employees / Total Number of Employees
	Manager Ratio by Gender (%)*	Number of Employees at Managerial Level (calculated separately for female and male) / Total Number of Managers
	Employee Turnover Rate (%)	Number of Employees Who Left / Total Number of Employees
	Training Hours per Employee (#)	Total Training Hours / Total Number of Employees
	Employee Satisfaction Survey Result (%)	Result of the survey conducted once every 2 years by the Limak Holding Human Resources Directorate to measure the satisfaction of all employees (0%: Highly Dissatisfied - 100%: Highly Satisfied)
	Employee Loyalty Survey Result (%)	Result of the survey conducted once every 2 years by the Limak Holding Human Resources Directorate to measure the commitment of all employees (0%: Not Loyal at All - 100%: Highly Loyal)
	Number of Accidents (#)	The number of occupational accidents during the reporting period at the Group companies covered in the report.
	Accident Frequency Rate (%)	(Number of Accidents / Total Working Hours) x 1,000,000. This data also includes subcontractor accidents.
	Total OHS Training (Hours) (#)	The total number of hours of OHS training provided to employees and subcontractors during the reporting period at the Group companies covered in the report.
	Rate of Suppliers Subject to Environmental and Social Compliance Assessment (%)	Number of Suppliers Subject to Environmental and Social Compliance Assessment (Evaluations conducted by the Group companies covered in the report using methods such as control forms, on-site audits, surveys, site visits, etc.) / Total Number of Suppliers
	Number of Audits Conducted During the Year (#)	The number of audits conducted targeting suppliers during the reporting period at the Group companies covered in the report.

* Calculated based on the number of employees on the payroll, according to the reports of the Limak Holding Human Resources Directorate.

Grant Thornton

Limited Assurance Report
to the Board of Directors of Limak Holding

We have been engaged to perform a limited assurance engagement on the Selected Sustainability Information ("Selected Information") listed below, which is included in the Limak Sustainability Report ("Sustainability Report") prepared for the year ended 31 December 2024, covering the operations of Limak Holding ("Limak" or "the Group") and its subsidiaries, including Limak Construction, Limak Cement, LimakPort İskenderun , Limak Tourism (Lara Deluxe Hotel & Resort, Limra Hotel & Resort, Atlantis Deluxe Hotel & Resort, Arcadia Sport Resort Hotel, Eurasia Luxury Hotel, Ambassadore Hotel, Yalova Thermal Boutique Hotel, Cyprus Deluxe Hotel, Skopje Luxury Hotel), Limak Energy (Limak Renewable Energy, Kargı HEPP, Gürsöğüt HEPP, Uzunçayır HEPP, Hamitabat Natural Gas Combined Cycle Power Plant), Limkon Food, Pristina Adem Jashari International Airport.

Selected Information

The scope of the indicators subject to our limited assurance engagement, located between pages 118 and 126 of the Sustainability Report, for the year ended 31 December 2024, is as follows:

Environmental Performance Indicators

- Greenhouse Gas Emissions

– *Scope 1 Emissions (direct emissions) (tonnes CO_2e)*

– *Scope 2 Emissions (location-based and market-based energy-related emissions) (tonnes CO_2e)*

- Water Consumption (m^3)
- Energy Consumption (GJ)
- Waste Quantity (kg)

Social Performance Indicators

- Female Employee Ratio
- Accident Frequency Rate

Criteria

The Group has prepared the Selected Information based on the indicators for the year 2024 presented between pages 118 and 126 of the Sustainability Report.

Grant Thornton

The Group's Responsibility

The Group is responsible for the content of the Consistent Sustainability Report and for preparing the Selected Information in accordance with the Reporting Principles. The Group is also responsible for designing, implementing, and maintaining internal controls to ensure that the information used in preparing the Selected Information is free from material misstatement, whether due to fraud or error.

Inherent Limitations

Given the nature of the subject matter and the methodologies used to determine such information, non-financial information is subject to greater inherent limitations than financial information. In the absence of standardized practices established by an institution, significantly different measurements may be made, and different—but acceptable—measurement techniques may be selected, potentially affecting comparability. The sensitivity of these different measurement techniques may also vary. In addition, the nature of the information and the methods used to determine it, as well as the measurement criteria and their sensitivity, may change over time. Therefore, it is important that the Selected Information is read and interpreted within the framework of the Reporting Principles.

Among other considerations, and particularly with respect to the conversion factors used to translate fuel consumption into kWh and the calculations related to carbon emissions, the Group relies on internal data and factors, and/or on data and factors provided by independent third parties, as noted in the Reporting Guidance section. These varying factors and third-party data sources are outside the scope of our engagement.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("IESBA"), which sets out the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Management 1 and accordingly maintains a quality management system that includes documented policies and procedures in line with relevant ethical and professional standards, as well as legal and regulatory requirements.

Grant Thornton

Responsibilities of the Independent Assurance Practitioner

Our responsibility is to express a limited assurance conclusion, based on the engagement we performed, as to whether anything has come to our attention that causes us to believe the Selected Information has not been prepared, in all material respects, in accordance with the Reporting Principles.

Our limited assurance engagement has been conducted in accordance with International Standard on Assurance Engagements 3000 – "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" ("ISAE 3000" Revised) and International Standard on Assurance Engagements 3410 – "Assurance Engagements on Greenhouse Gas Statements" ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board.

The scope of a limited assurance engagement is substantially narrower than that of a reasonable assurance engagement. The nature, timing, and extent of the procedures performed to obtain sufficient and appropriate evidence in a limited assurance engagement are considerably less than those performed in a reasonable assurance engagement.

The procedures performed were based on our professional judgment and consisted of inquiries, interviews, observation of processes performed, inspection of documents, analytical procedures, evaluation of the appropriateness of measurement methods and reporting policies, and reconciliation of underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interviews were conducted with Group management and individuals responsible for the Selected Information;
- The process related to the collection and reporting of the Selected Information was understood. This procedure includes the evaluation of key processes and controls for managing and reporting the Selected Information;
- The source data used for the preparation of the Selected Information was assessed, and selected specific calculation samples were recalculated;
- Limited, sample-based tests were performed regarding the compilation and preparation of the Selected Information by the Group;
- Analytical procedures were applied to the reported data.

Limited Assurance Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information included in the Group's Sustainability Report for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the Reporting Guidance.

Grant Thornton

Restriction Of Use

This report, including the conclusion, has been prepared for the Board of Directors of Limak Holding A.Ş. to assist in the reporting of the Group's sustainability performance and activities. We permit this report to be included in the Sustainability Report prepared for the year ended 31 December 2024, so that the Board of Directors of Limak Holding A.Ş. may demonstrate that it has fulfilled its responsibilities by obtaining an independent limited assurance report on the Selected Information. To the extent permitted by law, and except for circumstances explicitly agreed in advance through our written consent, we do not accept responsibility to any person or organization other than the Board of Directors of Limak Holding A.Ş. in relation to our work or this report.

Eren Bağımsız Denetim A.Ş.
Member Firm of GRANT THORNTON International

Ömer Cihan Caymaz, SMMM
Partner

7 November 2025
İstanbul, Türkiye

OUR SOCIAL INVESTMENTS

// EDUCATION

1991

- Baklan Limak Hüsamettin Tuyji Multi-Program High School, Denizli

2002

- Belek Limak Elementary School, Antalya
- Limak Airport Services Institute (LimakASI)
- Siirt Education Center

2006

- Limak Kurtalan Cement Girls' Dormitory, Siirt
- Anıttepe Indoor Swimming Pool, Ankara

2008

- Limak-Türker Elementary School, İstanbul
- Turkish Civil Engineering Students Gathering, Ankara
- Gülseren Özdemir Outstanding Success Scholarship
- Şanlıurfa Disabled Coordination Center
- A Book, A Brighter Future
- Limak Talks

2010

- Şuhut Limak Girls Vocational High School and Kindergarten, Afyon

2011

- Kurtalan Limak Kindergarten, Siirt
- Gülseren Özdemir Special Education Practice School
- Las Academie

2012

- There is Something in this Youth
- 100 Fundamental Works Hatay Book Campaign

2013

- Future of Electricity, Professionals of the Future
- KEDS Academy
- Limkon Youth Zone
- May My Sibling Not Be Cold

2014

2015

- Engineer Girls of Türkiye
- UEDAŞ Class Uludağ University

2016

2017

- Türkiye's Energy Academy
- Kuwait's Engineer Girls
- MISTI (MIT Science and Technology Initiatives)
- Junior Engineers Project

2018

2022

- Global Engineer Girls Kosovo
- Global Engineer Girls North Macedonia
- Global Engineer Girls

2024

- Global Engineer Girls Saudi Arabia

// CULTURE – ARTS

2006

- 17th Ankara International Film Festival
- Touring Film Festival

2007

- Limak 18th Ankara International Film Festival
- Beyaz Melek Movie
- 13th European Films Touring Festival
- Fest-i Kült Ankara 3rd Intercultural Film Festival

2008

- 11th Flying Broom International Women's Film Festival
- "Turkish Kid's Pieces" Music CD
- Limak Tourism "Introducing Our Culture" Book Project

2010

- Flying Broom Traces of Women in Democracy
- Harem Ballet for the Benefit of LÖSEV
- 13th Flying Broom International Women's Film Festival

2011

- 9th International Kosovo Waking Up with Art Festival
- İstanbul Modern Sponsorship
- International Adem Jashari Boxing Tournament, Pristina

2012

- Mardin Biennial
- Gordion Excavation Project
- Turkish Jazz Week Pristina

2013

- LimakPort Theatre Sponsorship
- Turkish Jazz Week Pristina

2014

- 17th Ankara International Jazz Festival
- 17th Flying Broom International Women's Film Festival
- "Art Knows No Holdbacks" Theater Sponsorship
- Lights of the City National Photography Contest
- Eye Wonder Bank of America Collection Women Photography Artists Exhibition

2015

- Turkish Jazz Week Pristina
- Dokufest, International Documentary Film Festival

2016

- Lights of the City National Photography Contest

2017

- Limak Philharmonic Orchestra
- UEDAŞ Chorus Group

2018

- Limak Energy Barrier-Free Music Choir

// CULTURE – ARTS

Presidential Symphony Orchestra Sponsorship

2008

- Soprano Elmira Veda, Tenor Emil Ivanov Concert
- Sholomo Mintz Concerts

2009

- Simona Baldolini and Enrique Ferrer New Year's Concerts
- İdil Biret Concerts
- Fazıl Say Concerts
- Natalia Gutman Concerts
- Patricia Kopatchinskaja Concerts

2010

- Robert Cohen Concerts
- Trio Jean Paul Concerts
- Roby Lakatos Concert
- David Geringas Concerts

2011

- Klazz Brothers & Cuba Percussion Concert
- Anatolian Sopranos: Esin Talınlı, Çiğdem Önol, Funda Ateşoğlu and Bülent Bezdüz Concerts
- Vanya Milanova Concerts
- Elina Vahala Concert

2012

- Mikhael Simonyan Concerts
- Antonio Meneses Concerts
- Philippe Aiche Concerts

2013

- Swingle Singers Concerts
- Alexander Markov Concerts
- Alexander Rudin Concerts
- Katia Skanavi Concerts

2014

- Ning Feng Concerts
- Sarah Chang Concert
- Soyoung Yoon Concerts

2015

- Domenico Nordio Concerts
- Soyoung Yoon Concerts
- Ludwig Wicki – Soundtracks

Events to the Benefit of Martyr Families and Scholarship Students

2009

- Stories to 2023 - XVIII
- Erol Erdinç - Leyla Çolakoğlu Concert
- A Night in Venice Ankara State Opera and Ballet
- Frantisek Brikcius and Anna Brikciusova Cello Duo
- Yeşim Gökalp Concert

// ENVIRONMENT

- "Grow Your Memories" Plant Seed Campaign
- "One sapling changes the world" Limak Kid's Forest
- Limak Memorial Forest
- Limak Cement Forestation Activities

// MICROCREDIT

- Siirt Kurtalan Microcredit Branch

// SPORTS

- İskenderun Disabled Basketball Team Sponsorship
- 2nd Bursa Bicycle Festival Sponsorship

2014

2015

- Streetball Pristina
- Pristina Basketball Club Balkan League and EuroLeague Basketball Team
- KTV Carting Event Kosovo GoCart Races

2017

- İskenderun Disabled Basketball Team Sponsorship

2018

- İskenderun Disabled Basketball Team Sponsorship

2019

- İskenderun Disabled Basketball Team Sponsorship

GRI CONTENT INDEX

Statement of use	Limak Group of Companies has reported the information specified in this GRI content index for the period 01.01.2024-31.12.2024 with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
General Notifications		
GRI 2: General Disclosures 2021	2-1 Organizational details	About Our Report
	2-2 Entities included in the organization's sustainability reporting	About Our Report
	2-3 Reporting period, frequency and contact point	About Our Report
	2-4 Restatements of information	Not Available.
	2-5 External assurance	About Our Report Independent Assurance Statement
	2-6 Activities, value chain, and other business relationships	About Limak Group of Companies Our Value Creation Model

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
GRI 2: General Disclosures 2021	2-7 Employees	Employee Demographics Our Social Performance Indicators
	2-8 Workers who are not employees	Our Social Performance Indicators
	2-9 Governance structure and composition	Our Sustainability Management
	2-10 Nomination and selection of the highest governance body	Limak Group of Companies does not publicly share this information due to the organization's confidentiality policies.
	2-11 Chair of the highest governance body	Our Board of Directors Our Sustainability Management
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Board of Directors Our Sustainability Management
	2-13 Delegation of responsibility for managing impacts	Our Board of Directors Our Sustainability Management

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Our Board of Directors Our Sustainability Management
	2-15 Conflicts of interest	Ethics and Compliance
	2-16 Communication of critical concerns	Our Board of Directors Our Sustainability Management
	2-17 Collective knowledge of the highest governance body	Our Board of Directors Our Sustainability Management
	2-18 Evaluation of the performance of the highest governance body	Limak Group of Companies does not publicly share this information due to the organization's confidentiality policies.
	2-19 Remuneration policies	Our Sustainability Strategy Our Corporate Policies Equality, Diversity, and Inclusion
	2-20 Process to determine remuneration	Our Sustainability Strategy Our Corporate Policies Equality, Diversity, and Inclusion
	2-21 Annual total compensation ratio	Limak Group of Companies does not publicly share this information due to the organization's confidentiality policies.
	2-22 Statement on sustainable development strategy	Our Sustainability Strategy
	2-23 Policy commitments	Our Corporate Policies
	2-24 Embedding policy commitments	Our Corporate Policies

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Our Stakeholder Engagement Customer Satisfaction
	2-26 Mechanisms for seeking advice and raising concerns	Ethics and Compliance
	2-27 Compliance with laws and regulations	Ethics and Compliance
	2-28 Membership associations	Memberships and Affiliations
	2-29 Approach to stakeholder engagement	Our Stakeholder Engagement
	2-30 Collective bargaining agreements	Our Social Performance Indicators
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Materiality Analysis
	3-2 List of material topics	Our Materiality Analysis
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Climate Risk and Opportunity Analysis
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Our Climate Risk and Opportunity Analysis

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management Our Environmental Performance Indicators
	302-4 Reduction of energy consumption	Energy Management
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management
	303-2 Management of water discharge-related impacts	Water Management
	303-4 Water discharge	Water Management Our Environmental Performance Indicators
	303-5 Water consumption	Water Management Our Environmental Performance Indicators

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Emissions Management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Management Our Environmental Performance Indicators
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions Management Our Environmental Performance Indicators
	305-3 Other indirect (Scope 3) GHG emissions	Emissions Management Our Environmental Performance Indicators
	305-5 Reduction of GHG emissions	Emissions Management
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management and Circular Economy
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circular Economy
	306-2 Management of significant waste-related impacts	Waste Management and Circular Economy

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
GRI 306: Waste 2020	306-3 Waste generated	Waste Management and Circular Economy Our Environmental Performance Indicators
	306-4 Waste diverted from disposal	Waste Management and Circular Economy Our Environmental Performance Indicators
	306-5 Waste directed to disposal	Waste Management and Circular Economy Our Environmental Performance Indicators
Environmental Assessment of Suppliers		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Supply Chain
GRI 308: Environmental Assessment of Suppliers 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Supply Chain
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights and Employee Wellbeing Employee Development
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our Social Performance Indicators
	401-3 Parental leave	Our Social Performance Indicators

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety
GRI 403:Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety Our Social Performance Indicators
	403-9 Work-related injuries	Occupational Health and Safety Our Social Performance Indicators
	403-10 Work-related ill health	Occupational Health and Safety Our Social Performance Indicators

GRI STANDARD	DISCLOSURES	Report Section, Page Number, Source and/or Direct Responses
Training		
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Development
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Development Our Social Performance Indicators
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Equality, Diversity, and Inclusion
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employee Demographics Equality, Diversity, and Inclusion Our Social Performance Indicators
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Supply Chain
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainable Supply Chain

DISCLOSURES RELATED TO SASB STANDARDS

LimakPort İskenderun – Marine Transportation

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Greenhouse Gas Emissions	Gross global Scope 1 emissions	Quantitative	Metric tonnes (t) CO_2-e	TR-MT-110a.1	4,974 t CO_2-e
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	TR-MT-110a.2	We aim to progressively convert our vehicles and equipment to electric vehicles to reduce our Scope 1 emissions from direct fuel consumption.
	(1) Total energy consumed, **(2)** percentage of heavy fuel oil, and **(3)** percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TR-MT-110a.3	**(1)** 102,185 GJ, **(2)** 0%, **(3)** 0%
Table 2. Activity Metrics					
Metrics	Number of vessel port calls	Quantitative	Number	TR-MT-000.F	795 (Number of vessels served at the port during the year)
	Twenty-foot equivalent unit (TEU) capacity	Quantitative	TEU	TR-MT-000.G	800,000 TEU

Cement – Construction Materials

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emission-limiting regulations	Quantitative	Metric tonnes (t) CO_2-e, Percentage (%)	EM-CM-110a.1	7,222,576 t CO_2-e, 0%
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	EM-CM-110a.2	In line with our net-zero target and consistent with our SBTi process, we aim to reduce our Scope 1 and 2 emissions intensity by 25% by 2030 and achieve net-zero by 2050.
Air Quality	Air emissions of the following pollutants: **(1)** NOx (excluding N2O), **(2)** SOx, **(3)** particulate matter (PM10), **(4)** dioxins/furans, **(5)** volatile organic compounds (VOCs), **(6)** polycyclic aromatic hydrocarbons (PAHs),and **(7)** heavy metals	Quantitative	Metric tonnes (t)	EM-CM-120a.1	**(1)** 5,575 tonnes **(2)** 339 tonnes **(3)** 160 tonnes
Energy Management	**(1)** Total energy consumed, **(2)** percentage grid electricity, **(3)** percentage alternative energy, and **(4)** percentage renewable energy	Quantitative	Gigajoules (GJ), Percentage (%)	EM-CM-130a.1	**(1)** 24,805,583 GJ **(2)** 100% **(3)** 0% **(4)** 0%

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Water Management	**(1)** Total water withdrawn, **(2)** total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	EM-CM-140a.1	**(1)** 1,180 thousand m^3 **(2)** 1,180 thousand m^3 Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 40% Percentage of total water consumed in regions with High or Extremely High Water Stress: 40%
Waste Management	Amount of waste generated, percentage hazardous, and percentage recycled	Quantitative	Metric tonnes (t), Percentage (%)	EM-CM-150a.1	790 tonnes, 16% hazardous waste, 99% recycled
Product Innovation	Percentage of products that qualify for credits in sustainable building design and construction certifications	Quantitative	Percentage (%) by annual sales revenue	EM-CM-410a.1	0%
Table 2. Activity Metrics					
Metrics	Production by major product line	Quantitative	Metric tonnes (t)	EM-CM-000.A	Clinker: 8,242,405 tonnes Cement: 9,866,165 tonnes

Limak Renewable Energy – Electric Utilities & Power Generators

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Greenhouse Gas Emissions & Energy Resource Planning	**(1)** Gross global Scope 1 emissions, percentage covered under **(2)** emissions limiting regulations and **(3)** emissions reporting regulations	Quantitative	Metric tonnes (t) CO_2-e, Percentage (%)	IF-EU-110a.1	**(1)** 588 tCO_2e **(2)** 0% **(3)** 100%
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	IF-EU-110a.3	Our company adopts the reduction of greenhouse gas emissions as a priority sustainability goal to support the fight against climate change and the transition to a low-carbon economy. Scope 1 emissions are calculated in accordance with “GHG Protocol” standards. As part of these efforts, a net-zero target has been established for setting science-based emissions reduction targets, and the application process for the Science Based Targets initiative (SBTi) has been initiated. In the short term, detailed inventorying of Scope 1 emissions, determination of reduction potentials, and lowering of operational emissions have been prioritized. Under the long-term strategy, the goal is to achieve Net Zero by 2040. The relevant processes are managed integrated with sustainability and climate risks, and are regularly reviewed for performance monitoring, tracking of current developments, and adherence to targets.

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Water Management	**(1)** Total water withdrawn, **(2)** total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	IF-EU-140a.1	**(1)** 14,633,595 thousand m^3 (This is the total amount of water passed through the turbine and used for human purposes; 99.99% of the water withdrawn is returned to its source.) **(2)** 13 thousand m^3 (This is the total amount of water used for human purposes) Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 0.06% Percentage of total water consumed in regions with High or Extremely High Water Stress: 10%
	Number of non-compliance events associated with water quality permits, standards, and regulations	Quantitative	Number	IF-EU-140a.2	0
	Discussion of water management risks and the strategy and practices to mitigate those risks	Discussion and Analysis	n/a	IF-EU-140a.3	Our Company attaches great importance to water management to minimize environmental impacts. In line with climate change, increasing water stress, and legal regulations, the impacts of our operations on water resources and our dependence on water are regularly assessed. Priority is given to practices and technological investments aimed at increasing water efficiency in our production processes. Regular maintenance of machinery and equipment is carried out, and drip irrigation systems are installed for afforestation around the reservoir. Furthermore, the establishment of the ISO 46001 Water Efficiency Management System is planned to measure, monitor, and improve water use. This system aims to ensure water management is carried out in compliance with international standards and continuously improved.
Table 2. Activity Metrics					
Metrics	Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Megawatt-hours (MWh), Percentage (%)	IF-EU-000.D	2,828,541 MWh, Hydro: 93%, Geothermal: 4%, Solar: 3%,

Other Power Plants (Hydroelectric) - Electric Utilities and Power Generators

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Greenhouse Gas Emissions and Energy Source Planning	**(1)** Gross global Scope 1 emissions, percentage covered under **(2)** emissions limiting regulations and **(3)** emissions reporting regulations	Quantitative	Metric tonnes (t) CO_2-e, Percentage (%)	IF-EU-110a.1	**(1)** Not calculated during the reporting period **(2)** 0% **(3)** 100%
Water Management	**(1)** Total water withdrawn, **(2)** total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	IF-EU-140a.1	**(1)** 7,942,242 thousand m^3 (This is the total amount of water passed through the turbine and used for human purposes; 99.99% of the water withdrawn is returned to its source.) **(2)** 5 thousand m^3 (This is the total amount of water used for human purposes) Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 0% Percentage of total water consumed in regions with High or Extremely High Water Stress: 0%
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	IF-EU-140a.2	0
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	IF-EU-140a.3	Our Company attaches great importance to water management to minimize environmental impacts. In line with climate change, increasing water stress, and legal regulations, the impacts of our operations on water resources and our dependence on water are regularly assessed.
Table 2. Activity Metrics					
Metrics	Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Megawatt-hours (MWh), Percentage (%)	IF-EU-000.D	594,502 MWh, 100% Hidro

Hamitabat Natural Gas Combined Cycle Power Plant - Electric Utilities and Power Generators

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Greenhouse Gas Emissions and Energy Source Planning	**(1)** Gross global Scope 1 emissions, percentage covered under **(2)** emissions limiting regulations and **(3)** emissions reporting regulations	Quantitative	Metric tonnes (t) CO_2-e, Percentage (%)	IF-EU-110a.1	**(1)** 2,050,763 tCO_2e **(2)** 0% **(3)** 100%
	Discussion of long-term and short-term strategy or plan for managing Scope 1 emissions, emissions reduction targets, and performance analysis against those targets	Discussion and Analysis	n/a	IF-EU-110a.3	For Scope 1 emissions reduction, hybrid model vehicles are being chosen for company vehicles in the short term, with a transition to electric vehicles planned for future periods. The solar power plant with a 9.4 MWp capacity being installed within the facility aims to generate approximately 14 GWh of electricity annually. This investment will prevent approximately 6 thousand tonnes of carbon emissions per year.
Water Management	**(1)** Total water withdrawn, **(2)** total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	IF-EU-140a.1	**(1)** 307 thousand m^3 **(2)** 106 thousand m^3 Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 0% Percentage of total water consumed in regions with High or Extremely High Water Stress: 0%
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	IF-EU-140a.2	0
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	IF-EU-140a.3	Work and target action plans are in place under ISO 46001. Short-term and long-term targets have been established. Key water efficiency performance indicators have been defined and analyzed against previous years. The reuse of domestic and industrial wastewater after treatment for landscaping irrigation is among the targets.
Table 2. Activity Metrics					
Metrics	Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Megawatt-hours (MWh), Percentage (%)	IF-EU-000.D	5,833,388 MWh, 100% Natural Gas

Limkon Food – Processed Foods

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Energy Management	**(1)** Total energy consumed, **(2)** percentage grid electricity, and **(3)** percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	FB-PF-130a.1	**(1)** 193,126 GJ **(2)** 74% **(3)** 26%
Water Management	**(1)** Total water withdrawn, **(2)** total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	FB-PF-140a.1	**(1)** 563 thousand m^3 **(2)** 56 thousand m^3 Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 100% Percentage of total water consumed in regions with High or Extremely High Water Stress: 100%
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	FB-PF-140a.2	0
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	FB-PF-140a.3	Water consumption and wastewater are regularly monitored for water efficiency, and consumption quantities are recorded. In light of this data, detailed research is being conducted on areas where water consumption can be improved.
Environmental & Social Impacts of Ingredient Supply Chain	Percentage of food ingredients sourced that are certified to third-party environmental or social standards, and percentages by standard	Quantitative	Percentage (%) by cost	FB-PF-430a.1	0%
	Suppliers' social and environmental responsibility audit **(1)** non-conformance rate and **(2)** associated corrective action rate for (a) major and (b) minor nonconformances	Quantitative	Rate	FB-PF-430a.2	**(1)** 0% **(2)** 0%
Ingredient Sourcing	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	Quantitative	Percentage (%) by cost	FB-PF-440a.1	100%

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Ingredient Sourcing	List of priority food ingredients and discussion of sourcing risks related to environmental and social considerations	Discussion and Analysis	n/a	FB-PF-440a.2	The food ingredients used in our operations have been evaluated; priority ingredients were determined based on their share of total raw material cost, impact on product quality, and potential environmental or social risk in the supply chain. In this context, processed fruits (apples, sour cherries, oranges, tomatoes, etc.) have been identified as priority ingredients. Environmental Risks: Decreasing water resources and increasing temperatures due to drought and climate change may negatively affect yields and prices. Social Risks: Working conditions of agricultural workers, accommodation and wage levels, as well as child labor and precarious employment, are issues requiring attention, particularly in low-cost production regions.
Table 2. Activity Metrics					
Metrics	Weight of products sold	Quantitative	Metric tonnes (t)	FB-RN-000.A	43 thousand tonnes
	Number of production facilities	Quantitative	Number	FB-RN-000.B	1

Limak Construction – Engineering & Construction Services

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Environmental Impacts of Project Development	Number of incidents of non-compliance with environmental permits, standards and regulations	Quantitative	Number	IF-EN-160a.1	0
	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Discussion and Analysis	n/a	IF-EN-160a.2	In all projects, environmental impacts and environmental permitting processes are managed by considering national and international regulations. Environmental impact assessments are conducted in compliance with legal regulations during the project design and siting phase; environmental dimensions such as ecological balance, biodiversity, water resources, air quality, soil erosion, rainwater drainage, natural resource use, and hazardous chemicals are comprehensively addressed. Environmental Impact Assessment reports are prepared within this scope. Limak Construction has an Integrated Management System, and projects operate in line with these standards. Data is obtained from project sites and controlled through monthly reports related to waste management, emissions reduction, water use, and wastewater discharge control during project activities. Internal audits are carried out in project areas at specified intervals, and work regarding environmental compliance is examined and reported. Project-specific management plans and procedures are developed to ensure the tracking and environmental compliance of all processes in projects. The project's environmental risks and compliance are evaluated through Risk Assessment and Environmental Impact Dimension studies. Environmental awareness is increased by providing environmental training to employees. Observed environmental non-conformities are reported and addressed by taking necessary actions.

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Lifecycle Impacts of Buildings & Infrastructure	Number of **(1)** commissioned projects certified to a third-party multi-attribute sustainability standard and **(2)** active projects seeking such certification	Quantitative	Number	IF-EN-410a.1	**(1)** 0 **(2)** 4
	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Discussion and Analysis	n/a	IF-EN-410a.2	Relevant considerations are evaluated with relevant stakeholders during the design phase of all projects.
Table 2. Activity Metrics					
Metrics	Number of active projects	Quantitative	Number	IF-EN-000.A	8
	Number of commissioned projects	Quantitative	Number	IF-EN-000.B	2

Limak Tourism – Hotels & Lodging

Topic	Metric	Category	Unit of Measure	CODE	Disclosure
Table 1. Sustainability Disclosure Topics and Metrics					
Energy Management	**(1)** Total energy consumed, **(2)** percentage grid electricity and **(3)** percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	SV-HL-130a.1	**(1)** 243,217 GJ **(2)** 93% **(3)** 7%
Water Management	**(1)** Total water withdrawn, **(2)** total water consumed; Percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	SV-HL-140a.1	**(1)** 866 thousand m^3 **(2)** 866 thousand m^3 Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 99% Percentage of total water withdrawn in regions with High or Extremely High Water Stress: 99%
Climate Change Adaptation	Number of lodging facilities located in 100-year flood zones	Quantitative	Number	SV-HL-450a.1	4
Table 2. Activity Metrics					
Metrics	Number of available room-nights	Quantitative	Number	SV-HL-000.A	1,629,217
	Average occupancy rate	Quantitative	Rate	SV-HL-000.B	68%
	Total area of lodging facilities	Quantitative	Square meters (m^2)	SV-HL-000.C	245,017 m^2
	Number of lodging facilities and the percentage that are: **(1)** managed, **(2)** owned and leased, **(3)** franchised	Quantitative	Number, Percentage (%)	SV-HL-000.D	9, **(1)** 0% **(2)** 100% **(3)** 0%

WEF STAKEHOLDER METRICS INITIATIVE INDEX

Theme	Core Metrics and Disclosure	Reference
Governance purpose	Determining purpose	About Limak Group of Companies
Quality of governing body	Composition of the governing body	Our Board of Directors
Stakeholder engagement	Material issues affecting stakeholders	Our Stakeholder Engagement Our Materiality Analysis
Ethical behavior	Anti-corruption	Anti-Corruption
	Mechanisms for ethical advice and reporting implemented	Ethics and Compliance Our Corporate Policies
Risk and opportunity management	Integration of risks and opportunities into business processes	Our Climate Risk and Opportunity Analysis
Climate change	Greenhouse gas emissions	Emissions Management
	TCFD adoption	Our work is ongoing
Loss of natural capital	Land use and ecological sensitivity	Biodiversity Management
Access to clean water	Water withdrawal and consumption in water-scarce areas	Water Management Disclosures Related to SASB Standards

Theme	Core Metrics and Disclosure	Reference
Human dignity and equality	Diversity and inclusion	Equality, Diversity, and Inclusion
	Equal pay	Not disclosed due to confidentiality
	Wage level	Not disclosed due to confidentiality
	Risk of child labor, forced and compulsory labor cases	Human Rights and Employee Wellbeing Our Corporate Policies
Health and wellbeing	Health and safety	Occupational Health and Safety
Skills for the future	Training provided	Employee Development
Job and wealth creation	Number and rate of employment	Employee Demographics
	Economic contribution	Not disclosed due to confidentiality
	Financial investment contribution	Not disclosed due to confidentiality
Innovation for better products and services	Total R&D expenditure	Technology and Transformation
Society and social vitality	Total tax paid	Not disclosed due to confidentiality

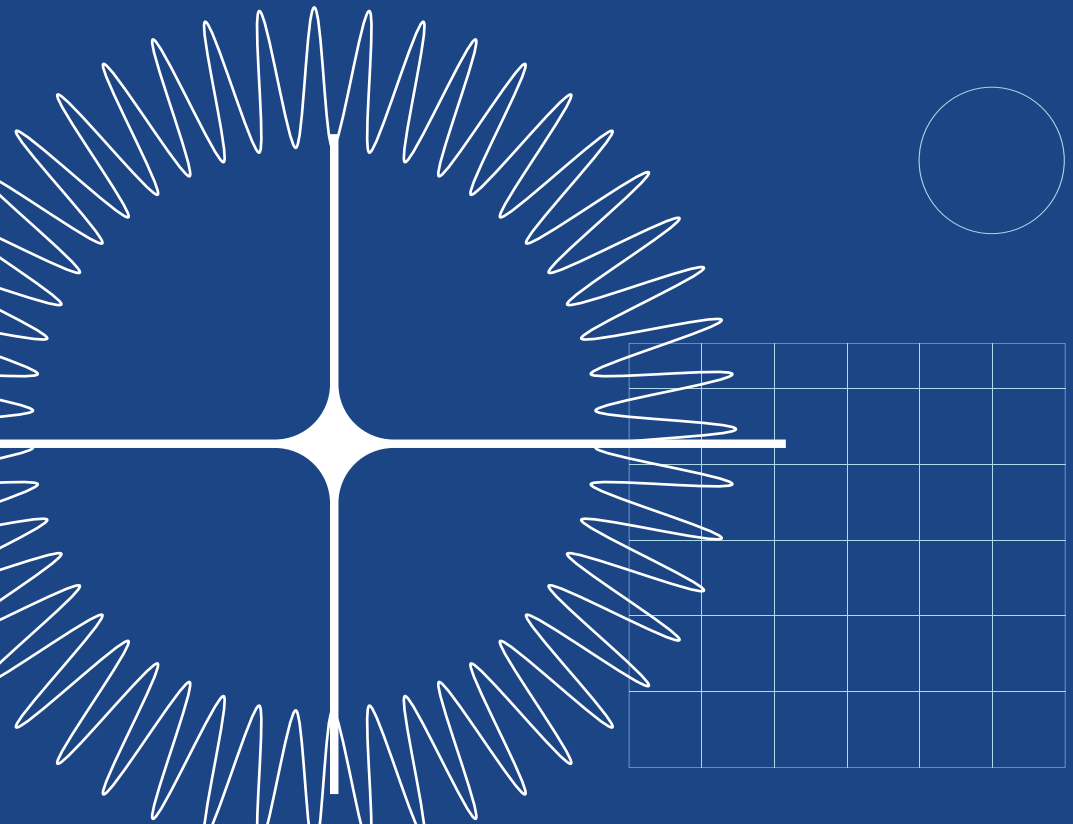
WOMEN'S EMPOWERMENT PRINCIPLES (WEPs) INDEX

Principles	Reference
Principle 1: Establish high-level corporate leadership for gender equality	Equality, Diversity, and Inclusion Our Corporate Policies
Principle 2: Treat all women and men fairly at work, respect and support human rights and non-discrimination	Equality, Diversity, and Inclusion Our Corporate Policies
Principle 3: Ensure the health, safety and wellbeing of all women and men workers	Occupational Health and Safety
Principle 4: Promote education, training and professional development for women	Employee Development Social Investments
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women	Social Investments Sustainable Supply Chain
Principle 6: Promote equality through community initiatives and advocacy	Memberships and Affiliations
Principle 7: Measure and publicly report on progress to achieve gender equality	Equality, Diversity, and Inclusion Our Social Performance Indicators

UN GLOBAL COMPACT (UNGC) CONTENT INDEX

Topics	Global Principles	Reference
Human Rights	**Principle 1 -** Businesses should support and respect the protection of internationally proclaimed human rights	Human Rights and Employee Wellbeing Our Corporate Policies
	Principle 2 - Businesses should make sure that they are not complicit in human rights abuses	Human Rights and Employee Wellbeing Our Corporate Policies
	Principle 3 - Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Our Corporate Policies
Labour Standards	**Principle 4 -** The elimination of all forms of forced and compulsory labour	Human Rights and Employee Wellbeing Our Corporate Policies
	Principle 5 - The effective abolition of child labour	Human Rights and Employee Wellbeing Our Corporate Policies
	Principle 6 - The elimination of discrimination in respect of employment and occupation	Equality, Diversity, and Inclusion Our Corporate Policies
Environment	**Principle 7 -** Businesses should support a precautionary approach to environmental challenges	Healthy Planet
	Principle 8 - Businesses should undertake initiatives to promote greater environmental responsibility	Healthy Planet Memberships and Affiliations
	Principle 9 - Businesses should encourage the development and diffusion of environmentally friendly technologies	Healthy Planet
Anti-Corruption	**Principle 10 -** Businesses should work against corruption in all its forms, including extortion and bribery	Anti-Corruption Our Corporate Policies

In the Universe of Sustainability
Next Orbit



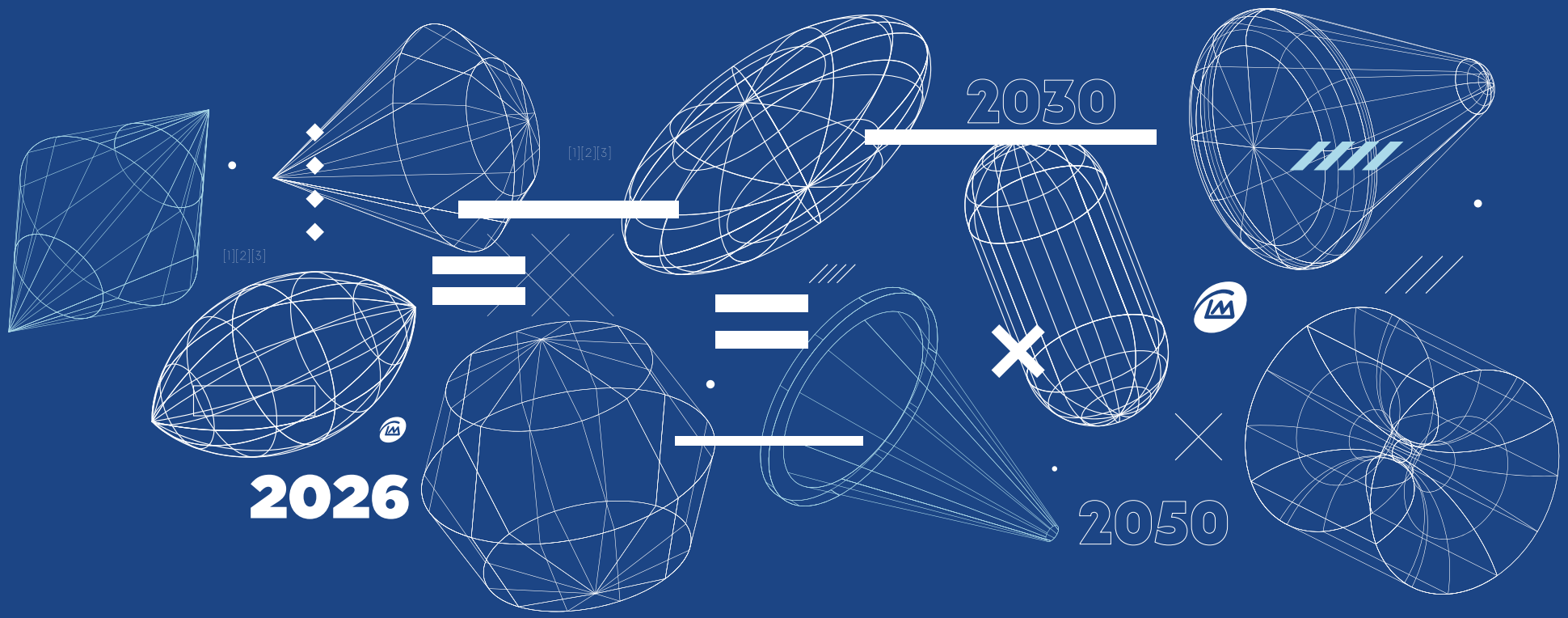
This report has been prepared to **make visible** how the gravitational force generated by the Holding's central strategic will guides its areas of impact.

While the three trajectories of our sustainability strategy – Healthy Planet, Social Human, and Inclusive Development – continue their own motion, projects that **transform into shared value** came to life at the intersection points of these trajectories.

These projects were monitored via performance indicators and became the **measurable outputs of our sustainability universe.**

As our 2024 journey concludes, the same principle will remain at the center of sustainability in the next cycle of the trajectory: **creating long-term value.**

Let's Transform **Together**



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You can reach us via the email and phone number provided below to submit your suggestions and requests for participation regarding our report and activities, or for collaboration opportunities.

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