

Limak Group of Companies
2025 Sustainability Report

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ABOUT THE DESIGN

THE STARTING POINT OF AWARENESS

The visual language of the report is built upon an uninterrupted scaling approach extending from the most micro detail to the most macro wholeness. This methodology treats sustainability not as a linear strategy, but as a system where invisible bonds between scales are discovered; it makes visible how the smallest operational step feeds the grand whole on a planetary scale.

As the scale expands and transitions to a macro perspective, this multi-layered structure transforms into a massive projection of the "growing together" approach. The 50 years left behind serve as a solid foundation that expands at every scale, increases its coverage, and aligns the smallest local discipline on the same plane with global sustainability goals.

The layers featured in the design represent the brand's deep-rooted history and its core values shaped over the years. As focus approaches these layers at different scales, the harmony among the sectors in which Limak Group of Companies operates and the details of corporate memory are revealed; each layer forms a micro building block for the next growth phase and the vision of a sustainable future.

The minimalist composition in the design simplifies visual elements, drawing the main focus to the strategic data and actions contained within the report. This lean approach presents the institution's sustainability vision in its clearest form.

To avoid misleading the reader, no stock or AI-generated imagery has been used, except on the cover and section divider pages.

For your views and suggestions regarding the report:
surdurulebilirlik@limak.com.tr
sustainability@limak.com.tr

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ABOUT THE REPORT

THE STARTING POINT OF AWARENESS

Reporting Period

This report has been prepared to share the sustainability strategy, 2025 performance, and forward-looking targets of Limak Group of Companies with our stakeholders. Now in its ninth edition, the report covers the period January 1, 2025 – December 31, 2025 and is published annually.

Reporting Scope

The report covers those subsidiaries in which Limak Group of Companies holds direct ownership of more than 50%, and therefore exercises significant control over their activities, whose operations are active and whose sustainability impacts are material. Unless otherwise stated, all environmental, social, and economic indicators presented in the report cover the operations of these companies in Türkiye and abroad. Changes in scope compared with the previous reporting period are noted in the relevant sections of the report.

Content

The topics addressed in the report were determined through a materiality approach. Taking stakeholder views and survey results into account, this process assessed, in an integrated manner, the impacts of the activities of Limak Group of Companies on the environment and society, together with the effects of those impacts on the financial and operational performance of Limak Group of Companies. The material topics identified through these assessments form the basis of the Company's sustainability strategy and the framework of this report.

External Assurance

A limited assurance engagement was performed by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. over selected indicators presented in the report. The list of indicators within the assurance scope is provided in the *independent assurance statement* in the Appendices section of the Report. All other text, tables, and indicators presented in the report are outside the scope of the assurance engagement.

Standards

The report has been prepared with reference to the GRI Standards. It also draws on international frameworks including the SASB industry metrics, the World Economic Forum International Business Council (WEF–IBC) Stakeholder Capitalism Metrics, the United Nations Global Compact (UNGC), and the Women's Empowerment Principles (WEPs).

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Within the definition set out above, the Limak Group of Companies 2025 Sustainability Report covers the following companies. Information regarding companies not included in the scope of the report can be accessed in the *Limak Group of Companies Annual Report.*

Limak Construction

- Spain Spotify Camp Nou Stadium Renovation and Expansion Project
- Skopje Mixed-Use Superstructure Project
- Kuwait International Airport New Terminal Building Project
- Kuwait International Airport Multi-Storey Car Park Building Project
- KSA Neom Trojena Tunnel, Storage, and Excavation Construction Project
- KSA Neom Cube Excavation and Geotechnical Works Project (Cube 1)
- KSA Neom Cube Tunnel Works Project (Cube 2)
- Qatar Duhail Junction and Al Gharrafa Street Construction Project
- Qatar D-Ring Road Improvement Project
- İstanbul International Finance Center Central Bank of the Republic of Türkiye Campus Project
- Antalya - Alanya Motorway Project
- Şırnak Pervari - Narlı Junction Project
- İncir Dam and HEPP Project
- Silvan Tunnel Project

Limak Cement

- Domestic Plants and Facilities
- International Plants and Facilities (Limak Afrika SA, Côte d'Ivoire; Limak Cimentos SA, Mozambique)

Limak Energy

- Limak Renewable Energy (Çetin Dam and HEPP, Alkumru Dam and HEPP, Isparta Gönen Solar Power Plant, Konya Apa Solar Power Plant, Erzin Solar Power Plant, Buharkent Hybrid Solar Power Plant, Buharkent Geothermal Power Plant)
- Other Power Plants (Kargı HEPP, Gürsöğüt HEPP, Kirazlık HEPP, Uzunçayır HEPP)
- Hamitabat Natural Gas Combined Cycle Power Plant

Limak Food

- Limkon Fruit Juice Concentrate Facilities

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

Limak Infrastructure

- Pristina Adem Jashari International Airport
- LimakPort İskenderun

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MESSAGE FROM THE CHAIRPERSON OF THE BOARD AND SUSTAINABILITY COMMITTEE



Ebru Özdemir
Chairperson of the Board and Sustainability Committee

Dear Stakeholders,

Global Situation Assessment

The year 2025 unfolded against a backdrop of intensifying geopolitical conflict, rising global uncertainty, and the widespread adoption of protectionist trade policies. We are navigating a period in which efforts to build common ground around peace, security, and international cooperation are being severely tested, and where hope and risk coexist in equal measure. The picture we face today places a heavy responsibility on all of us, not only to manage current challenges, but to shape the world of tomorrow.

At Limak Group of Companies, we view sustainability not as a temporary item on the agenda that changes with prevailing conditions, but as an integral part of our long-term vision for growth and transformation. We recognize that economic resilience, environmental sustainability, and social well-being are not independent of one another; rather, they are complementary pillars of building strong, competitive companies for the future. As I share with you in the following pages the major steps and initiatives Limak Group of Companies undertook in sustainability during 2025, I want to emphasize that our optimism and faith in the future remain firm—not in spite of these developments, but precisely because of them.

Moving Forward Towards Our Targets with Stronger Steps Through Changes in Our Sustainability Governance Structure.

The year 2025 was a year of transformation in which we, as Limak Group of Companies, integrated our sustainability approach more strongly across our entire corporate structure. We aimed to make sustainability an integral part of our decision-making mechanisms and business operations, rather than an area managed solely by a specific department. Through this comprehensive restructuring, we aimed to integrate our sustainability targets into all our departments and group companies, continuously improving the environmental and social impact we create from our operations to our products and services.

Accordingly, we restructured our Sustainability Committee and supported our strategic priorities with a stronger governance model. We authorized the Limak Holding Sustainability Department to manage a broad scope of responsibilities, ranging from formulating and monitoring the implementation of Limak Group of Companies' sustainability strategy, to coordinating sustainability projects and initiatives across group companies and the Holding, strengthening our sustainable finance infrastructure, and analyzing sustainability risks and opportunities.

In this context, while activating our Committee, Sub-Committees, and Working Groups, we also began updating our policies and procedures to reflect our sustainability approach more systematically across all our business processes.

We regard these steps in governance not merely as structural arrangements that reinforce our corporate organization, but as a strategic investment forming the foundation of our transformation in the field. By supporting this strong infrastructure established in 2025 with concrete projects implemented in the operations of our group companies, we have turned our sustainability vision into a lasting journey of transformation that extends from our decisions to our practices, from today into the future.

In 2025, We Continued to Prioritize Sustainability Across All Our Operations.

Limak Construction reaffirmed its strong global position by ranking 61st on Engineering News Record's (ENR) prestigious "Top 250 International Contractors" list, the authoritative ranking of the world's largest contracting companies.

We continue to bring to the agenda across our various projects green building certifications that document, according to international standards,

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that built structures are sustainable and highly efficient. Carrying the experience we previously gained from mega projects such as İstanbul Airport and the Ankara High-Speed Train Station to Europe this time, we were awarded the BREEAM-Excellent certification for the design phase of our Spotify Camp Nou renovation and expansion project.

We matched the 1.4 billion Euro financing we secured for the Antalya-Alanya Motorway project with sustainability-linked loan targets. Through this approach, we transformed sustainability from a voluntary commitment into a performance mechanism that is monitored, reported, and linked to financial outcomes. This financing mechanism set an important example for supporting environmental and social targets with financial accountability mechanisms in public-private partnerships and large-scale infrastructure projects. In terms of its contribution to the Sustainable Development Goals, our project was selected as one of 70 case studies worldwide at the 10th United Nations Economic Commission for Europe (UNECE) International PPP Forum.

In the cement sector, which is at the forefront of “hard-to-abate” industries, our near-term 2030 and net-zero 2050 emission reduction targets were approved by the Science Based Targets initiative (SBTi). To make this transformation possible, we have already initiated our investments in renewable energy, energy efficiency, alternative raw materials, and R&D. At our Anka plant, we conducted tests on using hydrogen to replace fossil fuels in cooperation with Air Liquide. In 2025, we commissioned our solar power plant investments dedicated to the electricity consumption of our facilities. We have already begun seeing the concrete outcomes of our investments. According to data shared by the Republic of Türkiye Ministry of Energy and Natural Resources, having four of our plants ranked among the top five most energy-efficient cement facilities was a distinct source of pride for us.

At Limak Renewable Energy, we are directing the funds obtained from our 525 million USD Green Eurobond issuance toward renewable energy investments in line with our energy transition strategy.

All seven of our hotels operating under Limak Tourism in Türkiye hold the Zero Waste Certificate. At our Lara hotel, we were awarded the Climate-Friendly Orange Flag under the “Save Your Food Campaign” carried out by the Food and Agriculture Organization of the United Nations (FAO) and the Ministry of Agriculture and Forestry. Through this project, we raise awareness regarding the prevention of food waste among both hotel employees and guests.

Pristina Adem Jashari International Airport was listed by Airports Council International (ACI) among the airports committing to achieving Net Zero emissions by 2050. In this context, we also publicly disclosed the decarbonization roadmap we prepared.

Digital Transformation and Innovation Continue to Be Among Our Strategic Priorities.

We continue to position digital transformation and innovation among our strategic priorities in order to stand out in competition, adapt to rapidly evolving technologies, and enhance our operational efficiency. As Limak Group of Companies, we approach digitalization not merely as a technological modernization process, but as a holistic area of transformation encompassing our business operations, decision-making mechanisms, and corporate culture. Throughout 2025, we took significant steps in data management, process automation, and AI-supported applications.

As part of the Human Resources transformation project, we are implementing a digital infrastructure that gathers employee data across our group companies under a single center. We increased efficiency by commissioning robotic process automation and AI-supported applications in operational processes. Furthermore, by making our energy, water, and carbon footprints traceable via digital platforms, we began monitoring our sustainability targets more robustly. We accelerated our decision-making processes through business intelligence systems. In the field of occupational health and safety, we leveraged innovative digital technologies to expand virtual reality-supported training applications. To foster a digital culture across the institution, we conducted training programs for our employees focusing on artificial intelligence and emerging technologies. By starting to utilize generative AI tools within the company, we boosted our productivity.

Through the Limak Foundation, We Continue to Support Social and Cultural Development.

While adding value to the national economy through our strategic investments, we continue to support our country’s social and cultural development on the one hand and invest in the future of our youth on the other, through social responsibility projects undertaken under the umbrella of the Limak Foundation, which we established in 2016.

As international reports also state, a vast majority of the global workforce will need to be reskilled by 2030 to adapt to artificial intelligence and automation processes. At the global level, the proportion of women in engineering roles

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remains at a highly limited level of 15%, while their proportion among AI professionals stands at only 22%, presenting a serious talent gap and innovation risk in the world of tomorrow. In line with this, we take great pride in carrying the corporate memory and inclusive structure of our 'Engineer Girls of Türkiye' (EGT) project—which we consider the flagship of our group of companies and which has left behind its 10th year—to different countries and expanding it on a global scale under the name 'Global Engineer Girls' (GEG).

In 2025, our Limak Philharmonic Orchestra continued its "Meeting with the Stars of the Opera" concert series in Ankara and İstanbul. We brought world-renowned opera artists such as Murat Karahan, Eleonora Buratto, Carolina L. Moreno, Alessandra Di Giorgio, and Tamara Radjenovic together with audiences, accompanied by the Limak Philharmonic Orchestra.

Our 2025 Sustainability Report

I believe that our Limak Group of Companies 2025 Sustainability Report, which we prepared with reference to the Global Reporting Initiative (GRI) standard series regarding our sustainability efforts, will serve as an important resource for you.

In the message we shared with you last year, we mentioned many innovations we implemented regarding the content of our report. In this year's report, we are raising the bar we set for ourselves last year. We have enhanced our climate risk and opportunity analysis—which we included in our report for the first time last year—to encompass operational and financial impacts as well, and we have shared the results with you in our report. We gathered evaluations regarding Limak Group of Companies' sustainability efforts from a wide spectrum of stakeholders, ranging from financial institutions and NGOs to academia and our employees. As one of the most important outputs of these efforts, I am excited to share our updated sustainability targets with you. This year, under the headings of emissions, water, waste, energy, ratio of female managers, accident frequency rate, supply chain, and sustainable finance, we share with you our 8 concrete targets—defined to cover our group companies—in a specific, measurable, and time-bound structure.

As required by the principle of transparency and reliability, we are also expanding the scope of the independent assurance statement obtained for our selected sustainability data in this year's report, as I shared with you in my message last year.

31st Climate Change Conference of the Parties

As you know, the 31st United Nations Climate Change Conference of the Parties will take place in Antalya on November 9-20. I would like to share with you that we stand ready to contribute to this summit in line with the vision set forth by our COP31 Presidency—to move climate action away from abstract promises and paper commitments into an era of field-verifiable, measurable, and sustainable implementation. In this context, with the experience and trust gained over our past 50 years, I am delighted to gather with all our stakeholders as an implementer of a sustainable transformation process, in order to build a resilient and inclusive future together.

On this valuable journey, I extend my most sincere gratitude to our esteemed stakeholders, valued business partners, executives, and all our dedicated colleagues who contribute to our Group's continuous development and achievements. I wholeheartedly believe that we will accomplish many more successes together.

Ebru Özdemir
Chairperson of the Board and Sustainability Committee



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STRATEGIC BALANCE CENTER

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2.1. ABOUT LİMAK GROUP OF COMPANIES

Founded in 1976, Limak Group of Companies operates across various sectors, primarily in construction, energy, cement, tourism, infrastructure, and food and beverage. With projects underway in 14 countries and over 37,000 employees, the Group moves forward in line with its vision to be a pioneer and leader in every sector in which it operates.

OUR VISION:

To make a positive contribution to social transformation through sustainable growth

OUR MISSION:

To create lasting global value through our commitment to excellence, innovation and sustainability

Founding Year

1976

Number of Employees

37,417 *

Number of Countries We Operate In

14

Number of Sectors We Operate In

8

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

** The relevant data represents the total number of employees in companies with partnerships as of December 2025. These figures are not calculated based on partnership share ratios and reflect the total headcount of the companies. Subcontractor employees are also included in the data. Employee data in subsequent sections of the report may vary depending on the companies included in the sustainability reporting scope and the inclusion status of subcontractor employees.*

OUR VALUES:

Our Foundation: *Integrity and Trust*

Integrity and Responsibility:
We act with integrity and responsibility, observing ethical rules in all our activities.

Transparency:
We embrace transparent and open communication.

Compliance:
Adhering to legal and ethical standards is our priority.

Our Spirit: *Innovation and Growth*

Innovation, Creativity and Openness to Change:
We embrace new ideas and prepare for the future.

Sustainability:
We build a better future responsibly.

Employee and Customer Satisfaction:
Our employees and business partners are the foundation of our success.

Our Goal: *Excellence and Impact*

Leadership:
We guide with our vision and inspire through our work.

Effectiveness and Efficiency:
We maximize our impact through skilled execution.

Quality and Result Orientation:
We achieve superior results through consistent standards.

Our Culture: *People and Inclusion*

Teamwork:
Together we achieve more.

Equality of Opportunity:
We offer everyone the opportunity to develop and succeed.

Diversity and Tolerance:
We honor unique perspectives and observe mutual respect.

Social Investment:
We make a positive contribution to communities.

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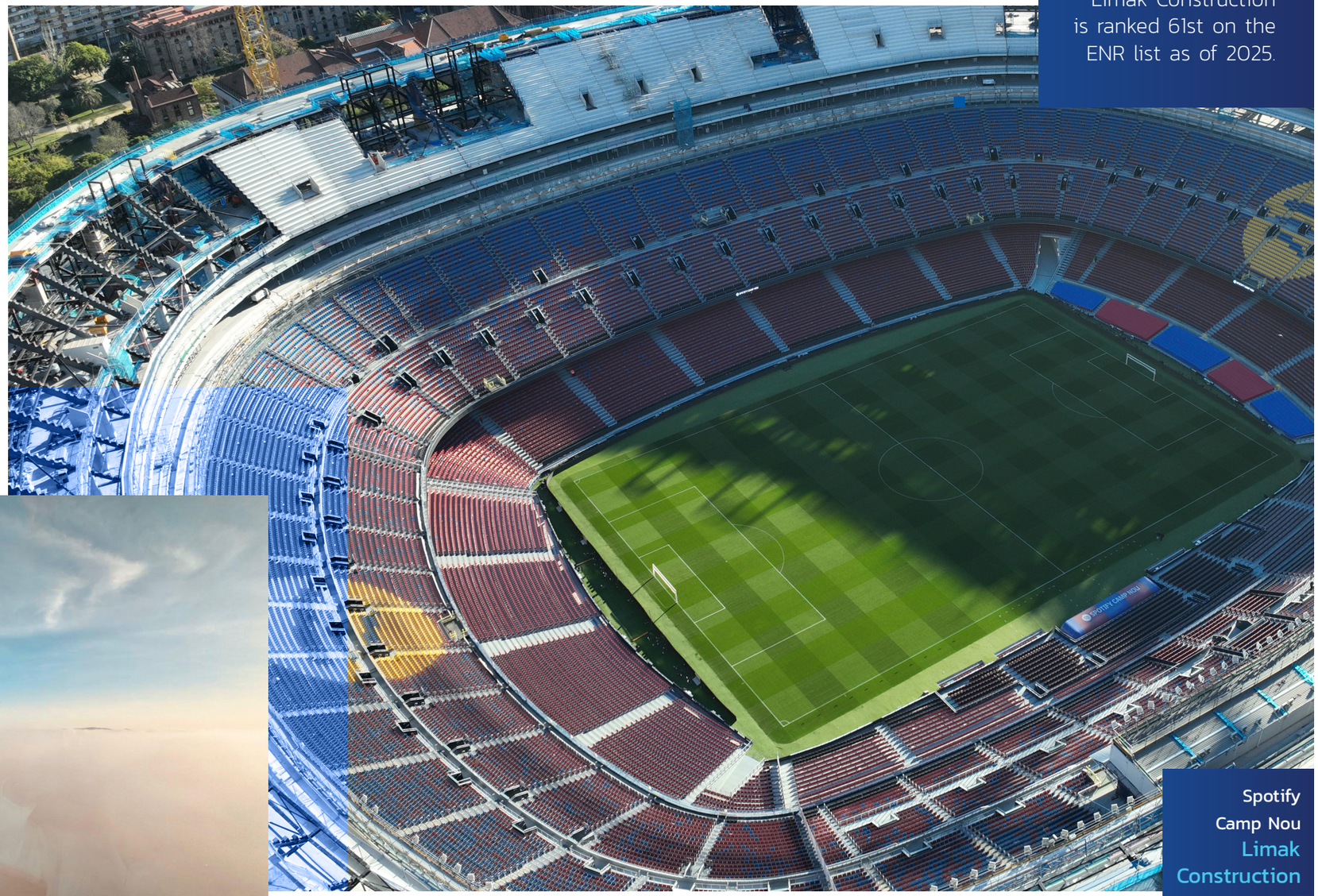
2.1. ABOUT LİMAK GROUP OF COMPANIES

LİMAK CONSTRUCTION

Since 1976, Limak Construction has built extensive expertise in infrastructure and superstructure projects, including airports, ports, highways, dams, hydroelectric power plants, treatment plants, factories, and mixed-use complexes. Ranking among the leading companies in the international contracting sector through the high-engineering projects it undertakes globally, it ranks 61st on the ENR “Top 250 International Contractors” list as of 2025.

Details on completed and ongoing projects in the construction sector can be accessed in the *Limak Group of Companies Annual Report.*

Limak Construction is ranked 61st on the ENR list as of 2025.





CBRT Campus
Limak Construction

Spotify Camp Nou
Limak Construction

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2.1. ABOUT LİMAK GROUP OF COMPANIES

LİMAK CEMENT

With an annual cement production capacity of 17.7 million tons through its facilities in Türkiye, Mozambique, and Côte d'Ivoire, Limak Cement strengthens its position in the sector through strategic steps taken in operational excellence, low-carbon production, and digital transformation.

Limak Cement's 2030 reduction and 2050 net-zero targets have been approved by the Science Based Targets initiative (SBTi), making it one of the first 10 companies in Türkiye to receive this verification.



Anka Factory Limak Cement



Kurtalan Factory Limak Cement

Limak Cement is among the first 10 companies in Türkiye whose net-zero targets have been approved by the SBTi.

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2.1. ABOUT LİMAK GROUP OF COMPANIES

LİMAK ENERGY

Limak Renewable Energy (LRE)

The Group's renewable energy generation assets based on hydroelectric, solar, and geothermal resources were consolidated under Limak Renewable Energy Inc. (LRE) in 2024. In addition to Çetin Dam and HEPP—the largest dam in Europe and Türkiye constructed with roller-compacted concrete (RCC)—the portfolio includes the Alkumru, Tatar, Pembelik, and Seyrantepe hydroelectric power plants; the Buharkent Geothermal Power Plant; and the Apa, Gönen, and Erzin solar power plants. LRE issued its inaugural green eurobond in 2025, which was recognized as the "ESG Bond Deal of the Year" at the awards organized by Global Banking & Markets.

Other Power Plants

The Kargı, Gürsöğüt, Kirazlık, and Uzunçayır Dam and HEPP projects outside the scope of LRE constitute the other hydroelectric power plants within the Limak Energy portfolio.

Hamitabat Natural Gas Combined Cycle Power Plant (HEAŞ)

Operating in Kırklareli since 1986, the Hamitabat Natural Gas Combined Cycle Power Plant (HEAŞ) joined the Limak Group of Companies portfolio in 2013. Serving as the guarantor of energy supply in the Marmara Region with its 1,220 MW installed capacity and high availability, the plant's net generation in 2025 reached 5.871 billion kWh.

Limak Renewable Energy generates energy from hydroelectric, solar, and geothermal resources.

Issued in 2025, its inaugural green eurobond was honored with the "ESG Bond Deal of the Year" award.



Hatay/Erzin SPP
Limak Energy

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LİMAK INFRASTRUCTURE

LimakPort İskenderun

One of the largest container terminals in the Eastern Mediterranean, LimakPort İskenderun offers alternative logistics solutions to its customers thanks to its railway connection and the Type A General Bonded Warehouse commissioned in 2025, while also serving as the closest transit trade port to border gates. LimakPort İskenderun provides both direct and feeder services to numerous ports via mainline and feeder vessels.

Pristina Adem Jashari International Airport (PIA)

As the sole international airport of the Republic of Kosovo, Pristina Adem Jashari International Airport was taken over by the Limak Kosovo International Airport J.S.C. Consortium under the Build-Operate-Transfer (BOT) model and has been continuing its airport management operations under the Limak Group of Companies since 2010. Through investments in a new terminal building as well as various technological infrastructure and equipment, it increases its passenger count year after year.

LimakPort İskenderun provides efficient multimodal logistics solutions thanks to its railway connection and Type A Bonded Warehouse commissioned in 2025.



PIA
Limak
Infrastructure

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2.1. ABOUT LİMAK GROUP OF COMPANIES

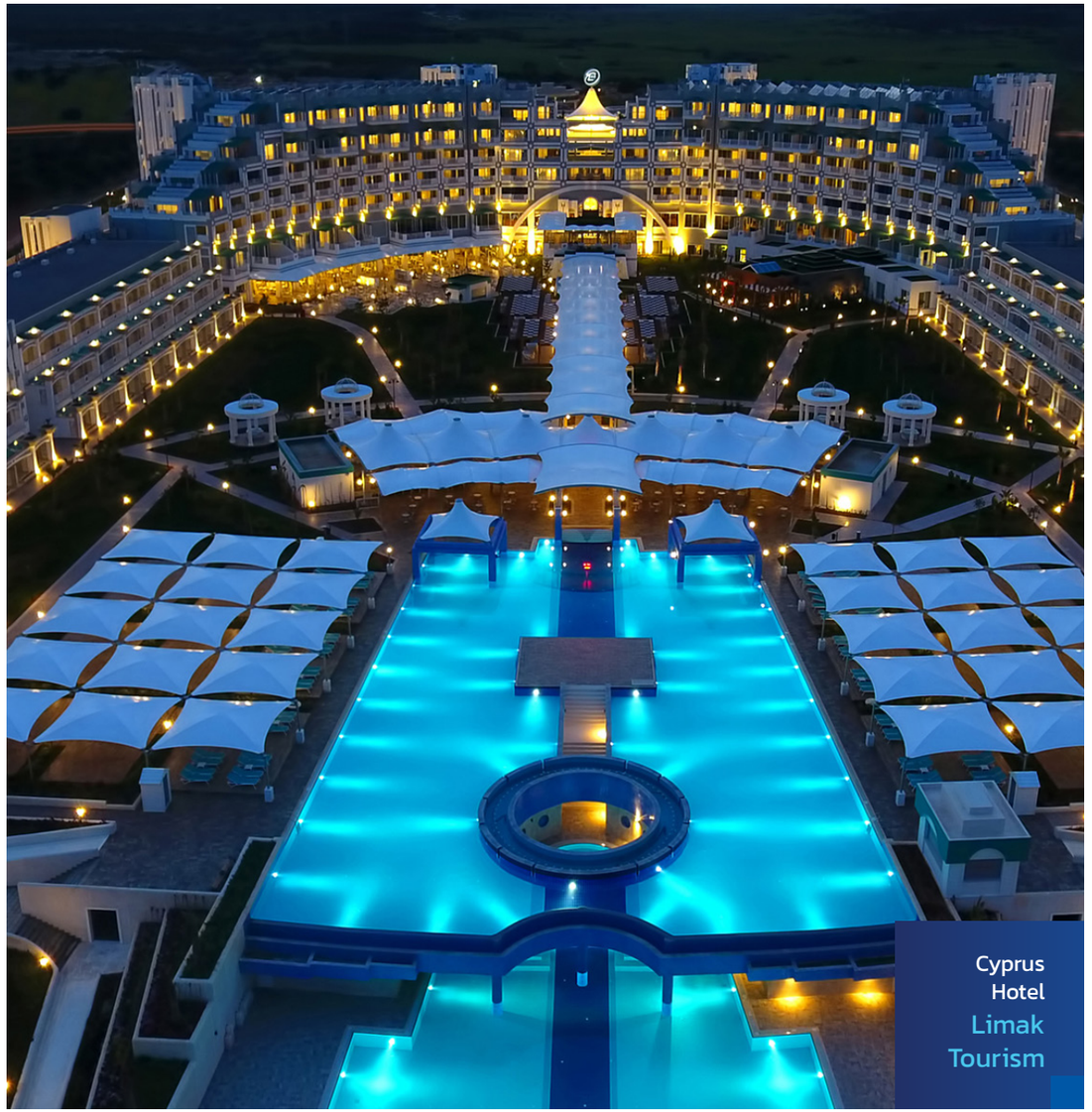
LİMAK TOURISM

Entering the tourism sector in 1995 with Limak Arcadia, Limak Tourism operates with a bed capacity of over 6,000 across its 7 hotels in Türkiye, as well as its international investments in Skopje and Cyprus.

It achieves high guest satisfaction in every location with its luxury hotel and resort portfolio in Antalya, Cyprus, and the Balkans.



Atlantis Hotel
Limak Tourism



Cyprus Hotel
Limak Tourism

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2.1. ABOUT LİMAK GROUP OF COMPANIES

LİMKON FOOD

Fruit juice concentrate, fruit puree, and tomato paste are produced at the Limkon Fruit Juice Concentrate Facilities operating in the Adana Hacı Ömer Sabancı Organized Industrial Zone. With a product portfolio comprising conventional and organic fruit juice concentrates, not-from-concentrate (NFC) juices, and fruit-flavored beverages, the company exports a significant portion of its products to international markets.

With an annual raw material processing capacity of 130 thousand tons, Limkon Food is one of the highest-capacity producers in its sector.



Fruit Juice Concentrate Plant
Limkon Food

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2.2. OUR BOARD OF DIRECTORS

The Board of Directors, as the highest governance body of Limak Group of Companies, closely monitors economic, geopolitical, and regulatory developments in the geographies where we operate, with the objective of permanently securing the resilience and growth trajectory of our Group companies against changing conditions.

At Limak Group of Companies, the management of sustainability performance is carried out across three tiers, extending from the highest decision-making level down to operational implementation.

The Board of Directors is the decision-making body that establishes the alignment between our operational activities and the long-term goals that define the strategic direction of Limak Group of Companies, and bears ultimate responsibility for sustainability performance.

Each of our Group companies maintains its own board of directors and senior management team, which are responsible for implementing the strategic priorities set by the Board of Directors within their respective entities.

The effectiveness of the Board of Directors is supported by the Audit, Risk, and Compliance Committee—which oversees internal audit, regulatory compliance, and risk management processes—and the Sustainability Committee, which assumes responsibility for monitoring sustainability performance, evaluating progress toward targets, and identifying climate-focused risks and opportunities.



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
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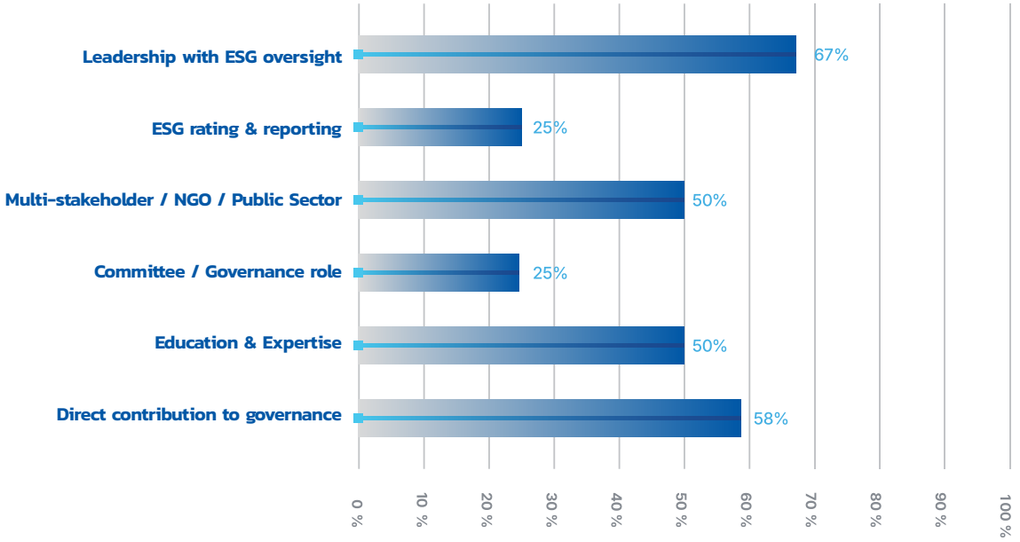
2.2. OUR BOARD OF DIRECTORS

COMPETENCY MATRIX

The competency composition of the Board of Directors encompasses deep experience in construction and infrastructure, energy and industry, finance and capital markets, international business development, risk management and compliance, sustainability and climate, and digital transformation.

ESG Competency Matrix has been established to systematically evaluate the Board of Directors' ESG knowledge, skills, and experience. This matrix aims to reveal the competencies of the Board members in responding to climate-related risks and opportunities and in overseeing ESG performance.

Board of Directors ESG Competency Matrix



2.3. INTERNAL AUDIT AND RISK MANAGEMENT

As Limak Group of Companies, we carry out our operations through a robust internal audit infrastructure and an effective risk management approach. Our Internal Audit team evaluates the operational effectiveness of processes, 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, taking into account the risk areas critical to our operations and the key control mechanisms oriented toward these areas. Our Internal Audit function conducts audit engagements in processes prioritized as a result of risk assessments, reviewing the effectiveness of key risk and control points and sharing the results obtained with our management. Through this approach, we contribute to the regular evaluation and enhancement of significant risks that may affect our operations and the overall control environment.

In 2024, we took significant steps to restructure our internal audit and risk management practices. Within this framework, our Audit, Risk, and Compliance Committee, which we restructured as a permanent committee of our Board of Directors, began operating with the responsibility to oversee and evaluate internal and external audit processes, risk and compliance matters, and internal control systems group-wide.

Our Board of Directors authorized our Audit, Risk, and Compliance Committee—comprising 3 independent members—with a broad mandate ranging from reviewing and approving internal audit plans to monitoring the reliability and integrity of financial statements and disclosures, and from evaluating the key risks to which the Group is exposed to monitoring compliance with relevant laws, regulations, and industry standards. Within the Group, local audit and risk committees / working groups consisting of board members, general managers, and group audit and finance executives continue to play a supporting role in the implementation of relevant processes, as in previous years. Furthermore, through structures we have established in certain group companies, such as the Early Detection of Risk Committee and the Enterprise Risk Management Committee, we support the evaluation and monitoring of risk at the corporate level, and 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 support the sustainability and corporate resilience of Limak Group of Companies.

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2.4. ETHICS, COMPLIANCE, AND ANTI-CORRUPTION

In 2025, the Compliance Office made significant strides to solidify Limak Group of Companies' integrity and compliance framework through several key strategic steps:

- **Expansion of the Team:** Enhanced capabilities by onboarding three senior compliance counsels reporting directly to the Chief Compliance Officer (CCO) and a compliance coordinator.
- **Global Policies:** The Board approved the strengthening of the compliance framework with the Anti-Bribery and Anti-Corruption (ABAC) Policy, the new Sanctions and Export Controls Policy, and the new Anti-Money Laundering (AML) Policy, which together replaced all prior global and local documents.
- **Whistleblower Program:** Progress was also made toward implementing an enhanced whistleblower program by initiating the assessment of external software providers for a new intake and case management system.
- **Third-Party Management:** Foundational planning was undertaken to strengthen third-party due diligence capabilities, including a comprehensive review of the procurement lifecycle to align controls with best practices. This foundational planning is centered on leveraging digitalization for end-to-end procurement and tendering processes, alongside the enhanced whistleblower program, to ensure the continuous enhancement and effectiveness of internal controls.

2.5. OUR CORPORATE POLICIES

- Sustainability Policy
- Environmental Policy
- Biodiversity Policy
- Occupational Health and Safety Policy
- Personal Data Protection and Processing Policy
- Personal Data Retention and Destruction Policy
- Quality Policy
- Code of Business Ethics
- Reporting Policy

You can access our corporate policies **here.**

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OUR SUSTAINABILITY APPROACH

STRATEGIC INTEGRITY IN SCALE

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3.1. OUR SUSTAINABILITY JOURNEY

2014
Limak Group of Companies published its first Sustainability Report.

2015
The Engineer Girls of Türkiye (EGT) project was launched.

2016
The Limak Education, Culture, and Health Foundation was established.

2017
The Limak Philharmonic Orchestra was established.

2019
Limak Holding became one of the first institutions in the world to use a Gender Equality Loan.*

2019
Pristina Adem Jashari International Airport received the Level 3+ Carbon Neutrality certification under the Airport Carbon Accreditation (ACA) program.

2021
The first sustainability-linked bond issuance was completed at LimakPort İskenderun.

2022
Limak Investment completed the Equality Seal Program and received the Gold Category Award.

2022
Engineer Girls of Türkiye (EGT) moved beyond national borders and became a global impact movement under the name Global Engineer Girls (GEG).

2024
Limak Renewable Energy commissioned Türkiye's second-largest YEKA solar power plant in terms of DC capacity.

2024
Limak Cement published its first standalone sustainability report.

2025
Limak Renewable Energy completed its first Green Eurobond issuance.

2025
Pristina Adem Jashari International Airport published its Decarbonization Roadmap.

2025
LimakPort İskenderun published its first standalone sustainability report, covering 2024 data.

2025
The sustainability-linked loan (SLL) facility provided for the Antalya-Alanya Motorway project became one of the largest sustainability-linked transactions provided to a corporate company in Türkiye.

2025
Limak Cement's Science Based Net-Zero Targets (SBTi) were approved.

*Gender Equality Loan is a sustainable finance structure that indexes loan interest rates to companies' performance in offering equal opportunities to female and male employees.

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3.2. OUR SUSTAINABILITY MANAGEMENT

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

SUSTAINABILITY COMMITTEE

Restructured in 2025 under the chairmanship of the Chairperson of the Board, the Sustainability Committee determines, implements, and oversees the sustainability strategy across the Group. The Committee's terms of reference, limits of authority, and operating rules have been clarified through procedures aligned with corporate governance principles. By delegating responsibility for monitoring, assessing, and managing sustainability-related risks and opportunities to this Committee, the Board of Directors has secured the decision-making capacity and corporate effectiveness of the structure.

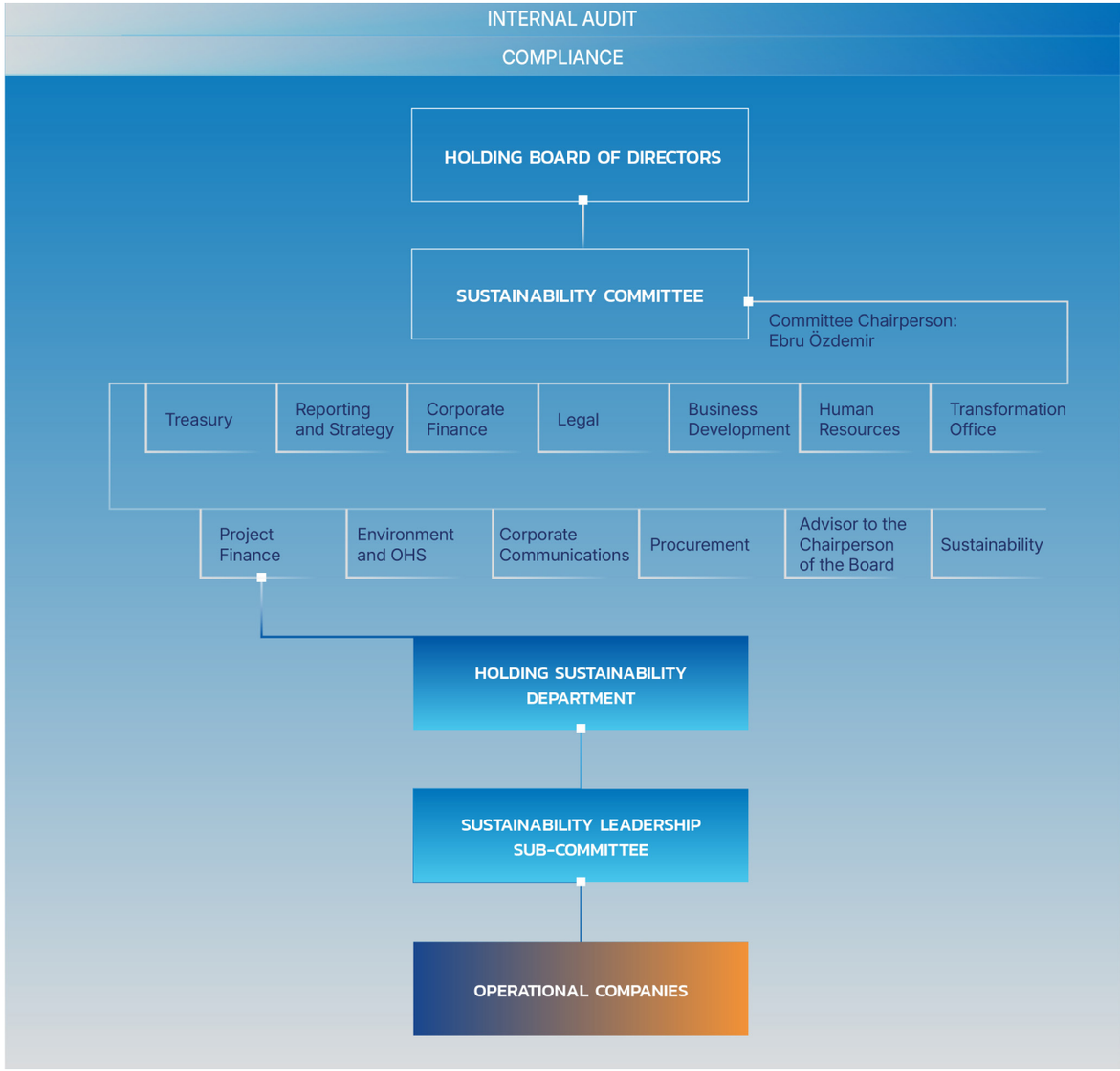
The Committee's work is carried out under the supervision of representatives of the Compliance and Internal Audit functions. The Committee meets at least twice a year, and additional meetings are held when required.

The decisions, topics discussed, and attendance records of each meeting are documented in minutes and shared with members within one week of the meeting. Action steps arising from decisions, and progress against them, are reviewed at the following meeting.

Meeting twice in 2025, the Sustainability Committee assessed national and international sustainability regulations and current developments, the materiality analysis of Limak Group of Companies, and topics relating to sustainability risks, opportunities, and strategy.

Relevant individuals from outside the Committee may also be invited to Committee meetings where the agenda requires.

Information regarding the members of the Sustainability Committee and the organizational structure is presented in the table on the right.



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3.2. OUR SUSTAINABILITY MANAGEMENT

SUSTAINABILITY DEPARTMENT

The Sustainability Department within Limak Holding is responsible for coordinating the Group's sustainability projects and initiatives, strengthening the sustainable financing infrastructure, conducting sustainability risk and opportunity analyses, and preparing the sustainability reports of Limak Group of Companies. The Department has five staff: a director, a senior manager, a manager, a senior specialist, and a specialist.

The Department also acts as the secretariat for all committees, sub-committees, and working groups.

SUSTAINABILITY LEADERSHIP SUB-COMMITTEE

To increase the effectiveness of the Sustainability Committee's work, a Sustainability Leadership Sub-Committee has been formed with the participation of the sustainability representatives of the group companies*. The Sub-Committee is responsible for information sharing and coordination on sustainability activities carried out at group company level, and for overseeing the work of the working groups.

The activities and outputs of the Sub-Committee are reported regularly to the Sustainability Committee, which meets at least twice a year.

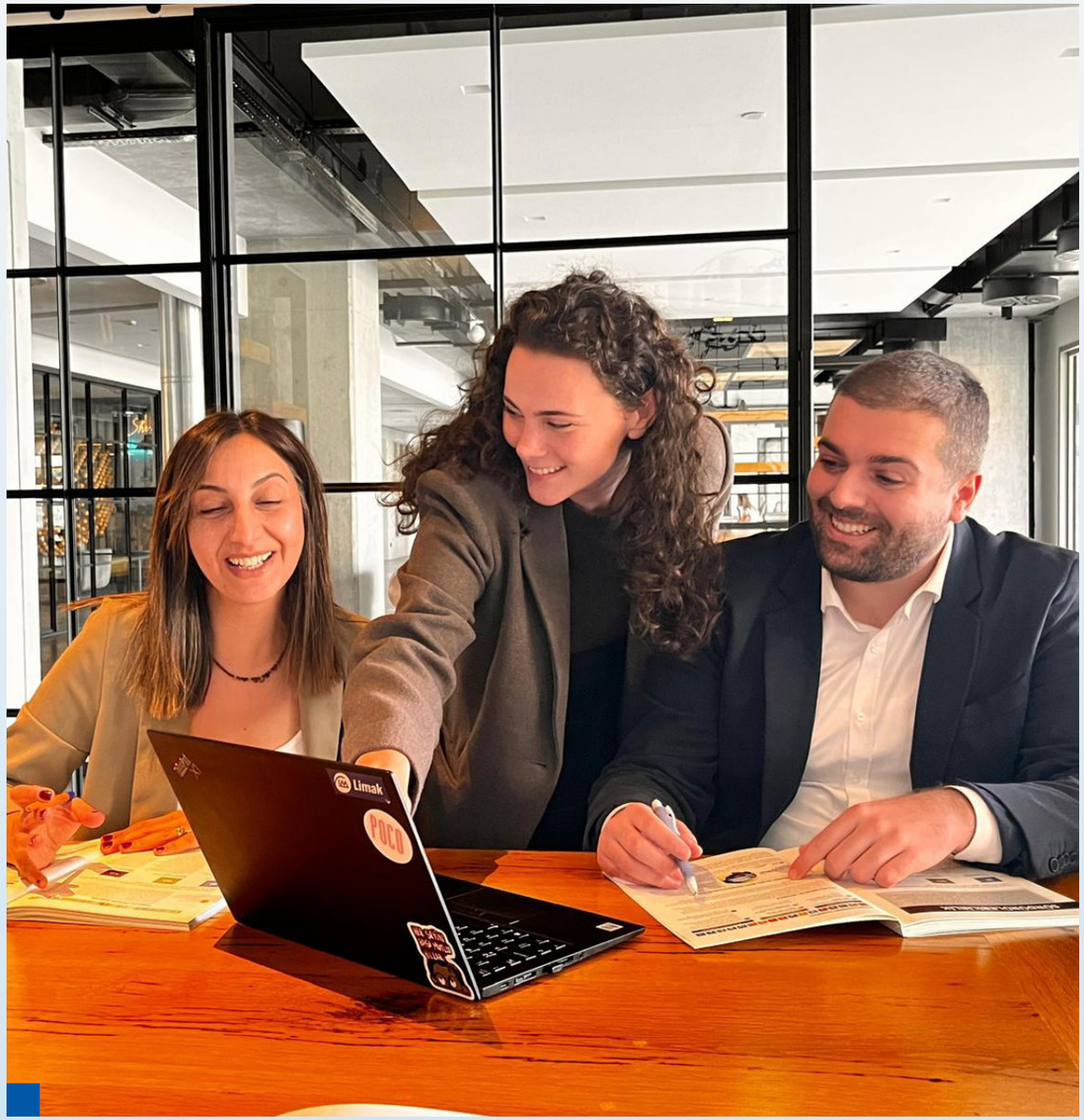
The Sub-Committee convenes monthly and met seven times in 2025 following its establishment; additional meetings may be held as needed.

Decisions taken, topics discussed, and attendance information are documented in minutes and shared with Sub-Committee members within one week of the meeting.

WORKING GROUPS

The working groups have been formed under the supervision of the Sub-Committee, with the participation of individuals in the group companies who hold the necessary capabilities and expertise. These groups convene to carry out work in line with the sustainability strategy of Limak Group of Companies.

The participant composition and meeting frequency of the working groups are determined in accordance with the evaluation of the Sub-Committee.



** The sustainability representatives of group companies are designated as the highest-level executive responsible for sustainability matters within the respective company.*

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3.2. OUR SUSTAINABILITY MANAGEMENT

HOLDING
CEMENT
CONSTRUCTION
LIMKON
PIA
HEAŞ
RENEWABLE
PORT
TOURISM

SUSTAINABILITY LEADERSHIP SUB-COMMITTEE

DUTIES AND RESPONSIBILITIES

- Coordination of sustainability activities
- Setting the agenda for the Sustainability Committee
- Information sharing
- Deciding on the convening of working groups
- Overseeing and evaluating the work of working groups

Sustainable Finance Working Group

- Sustainability
- Finance
- Project Finance
- Corporate Finance

TOPICS
Sustainable Finance Products
Environmental & Social Loan Policies
Sustainability-Linked Loans
Sustainable Bond
Green IPO
Framework Documents

Sustainability Reporting Working Group

- Sustainability
- Reporting
- Risk
- Corporate Communications

TOPICS
Equality of Opportunity
Occupational Health and Safety
Diversity and Inclusion
Training and Development
Ethics and Compliance
Human Rights, Social Investments
Corporate Social Responsibility

Decarbonization Working Group

- Sustainability
- Risk
- Strategy
- Project Finance

TOPICS
Carbon Neutral Target
Emission Reduction projects
SBTi
Energy Efficiency
Waste Management
Industrial Symbiosis and Circular Economy

Sustainability Risk Management Working Group

- Risk
- Sustainability
- Reporting
- Finance

TOPICS
Analysis of sustainability risks
Transition risk
Physical risks
Financial quantification of risks

Social People and Inclusive Development Working Group

- Human Resources
- Corporate Communications
- Sustainability
- Legal

TOPICS
Equality of Opportunity
Occupational Health and Safety
Diversity and Inclusion
Training and Development
Ethics and Compliance
Human Rights
Social Investments
Corporate Social Responsibility

Sustainability Trends and Developments Working Group

- Sustainability
- All Participants

TOPICS
Regulations
National and international reports
Developments in Türkiye and worldwide

Digital Transformation Working Group

- Transformation Office
- Technology
- Sustainability

TOPICS
Innovation
Data management
Digitalization projects

Biodiversity and Responsible Use of Resources Working Group

- Sustainability

TOPICS
Biodiversity
Management of water resources
Forests
Impact reporting

Sustainability Targets Working Group

Water Sub-Working Group

Sustainable Supply Chain Sub-Working Group

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3.3. OUR STAKEHOLDER MAP

Communication with stakeholders and stakeholder feedback are positioned as primary tools in the development of our sustainability strategy and performance.

Accordingly, stakeholder views are obtained and reflected in decision-making mechanisms when sustainability policies, strategy, and action plans are shaped, when activities are monitored, and when impacts are assessed.

The Stakeholder Engagement and Suggestion/ Complaint Policy, adopted to secure effective stakeholder engagement, is based on the following principles:

- To provide meaningful information that is easy to understand and shaped according to the needs of the target stakeholder groups,
- To provide information ahead of consultation and decision-making activities,
- To present information to stakeholders in an easily accessible and culturally appropriate manner,
- To respect local traditions, languages, and decision-making processes,
- To exchange views and information with both sides, to listen, to hear their concerns, and to establish a two-way dialogue that provides the opportunity to address those concerns,
- To ensure that all views are represented, including those of different age groups, genders, and vulnerable and/or minority groups,
- To establish clear mechanisms for responding to stakeholder concerns, suggestions, and/or complaints, and to provide feedback at every stage,
- To deliver production that adds value to all our stakeholders, supported by the regular satisfaction and expectation surveys we conduct, our analyses tracking mega and micro trends, and our risk and opportunity analyses,
- To give all stakeholders the opportunity to submit written and/or verbal suggestions or complaints where activities are believed to have a positive or negative effect on society, the environment, or quality of life; to record all suggestions and complaints made by stakeholders; to assess them in accordance with confidentiality principles; and to take the necessary steps and provide feedback to the relevant parties.

In line with these principles, effective feedback systems have been established so that all stakeholders can easily submit their complaints and suggestions and contribute to sustainability targets.



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3.3. OUR STAKEHOLDER MAP

The multi-sector nature of the Group's operations brings it into contact with a broad stakeholder network. Stakeholder communication strategies and priorities therefore differ across group companies according to the specific dynamics of each sector.

Although each company follows its own stakeholder communication map according to its business model and priorities, common stakeholder groups have been defined across the Group.

Stakeholders are grouped under the headings of investors and shareholders, employees, customers, suppliers and business partners, local communities, financial institutions, public institutions, civil society organizations and associations, and academia, and key stakeholders have been identified. Communication with these groups is maintained at the necessary frequency through a range of channels, principally face-to-face or online meetings, e-mail, telephone, digital platforms, evaluation surveys, seminars, and fairs.

Stakeholder Group	Communication Method	Frequency
Investors and Shareholders	Face-to-face meetings	Continuously
	E-mail	Continuously
	Annual report and sustainability report	Once a year
	Digital platforms	Continuously
Employees	Limak corporate portal	Continuously
	Performance evaluation meetings	Once a year
	Social events	At least twice a year
	Occupational Health and Safety meetings	Monthly
	Satisfaction survey	Every two years
	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
	Surveys	Once a year
	Face-to-face meetings	Upon request
	Digital platforms	Continuously

Stakeholder Group	Communication Method	Frequency
Suppliers, Business Partners	Supplier audits	At least once a year
	Face-to-face meetings	Upon request
	E-mail and digital platforms	Continuously
Local Communities	Environmental Impact Assessment (EIA) process	During the investment and 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 and online meetings, Digital platforms	Continuously
Public Institutions	Meetings	Upon request
	Audit and information reports	At least once a year
	Digital platforms	Continuously
Civil Society Organizations and Associations	Membership meetings	Continuously
	Seminars and fairs	Several times a year
	Surveys	Once a year
	Digital platforms	Continuously
Academia	Collaborations in the field of education	During the project
	Projects	Continuously
	Digital platforms	Continuously

Key Stakeholders

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3.4. MATERIALITY ANALYSIS

In order to assess the environmental, social, and governance (ESG) impacts of our activities, we conducted in 2024 the materiality analysis that forms the basis of the sustainability strategy of Limak Group of Companies. Within a materiality approach, we considered together the impacts of our activities on the environment and society and the effects of those impacts on our financial and operational performance.

Our work began with a topic pool built in line with global and sectoral trends, regulations, and examples of good practice. We then analyzed corporate risks and opportunities by activity in evaluation sessions held with the participation of internal expert units. These findings guided the stakeholder prioritization process. We took all topics in the matrix through an evaluation process and defined them as material topics, and we also identified those topics carrying comparatively higher priority.

A further component of the analysis was the feedback we received from internal and external stakeholders. We conducted our stakeholder surveys in three languages (Turkish, English, and Albanian). A total of **744 stakeholders** participated in the process, comprising **699 internal** and **45 external** stakeholders.

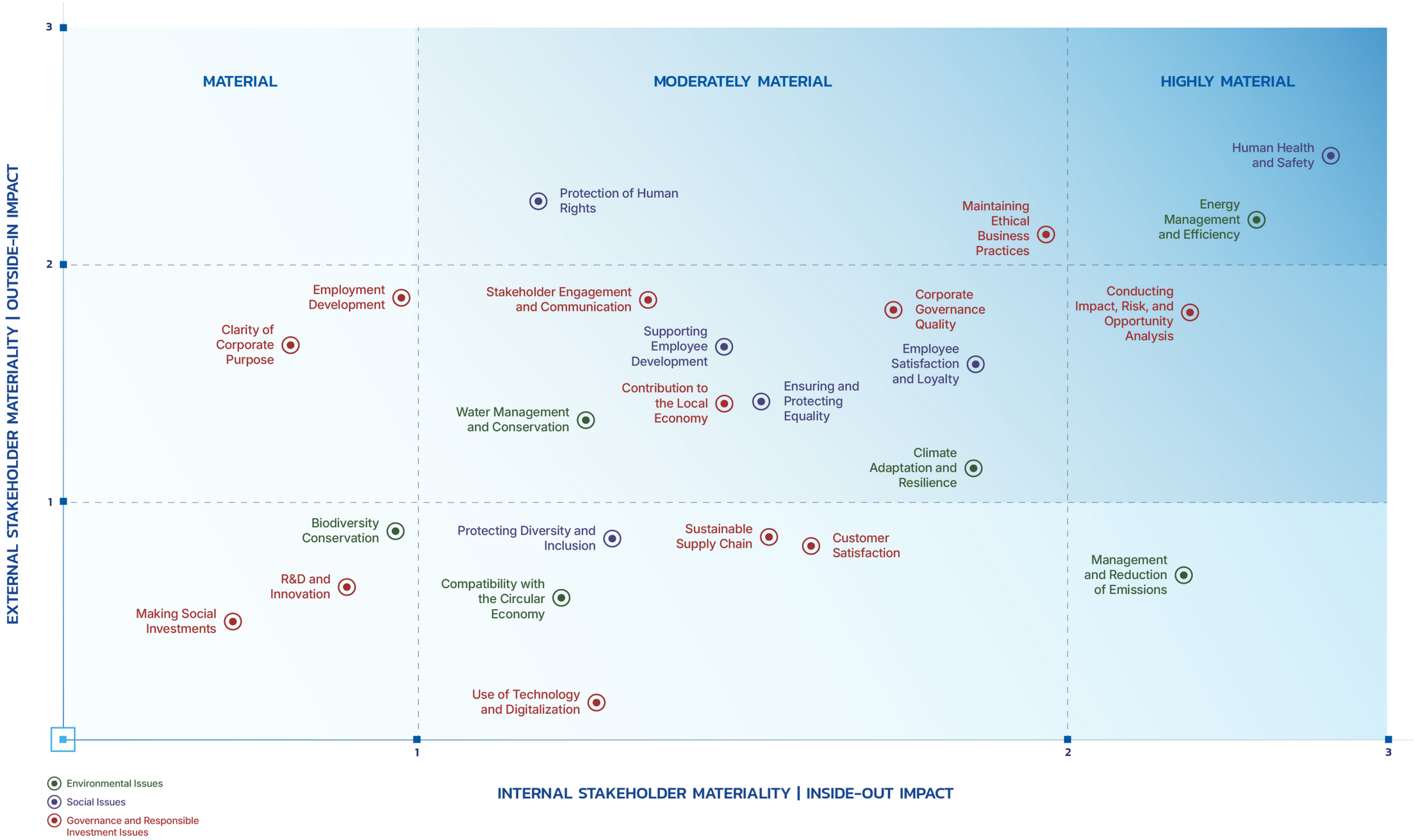
The topics identified as high priority by both internal and external stakeholders were Human Health and Safety, Energy Management and Efficiency, and Conducting Impact, Risk, and Opportunity Analysis. Management and Reduction of Emissions and Maintaining Ethical Business Practices stood out among internal stakeholders, while Protection of Human Rights, Stakeholder Engagement and Communication, and Corporate Governance Quality stood out among external stakeholders.

We compared our findings with sectoral reference frameworks and reassessed the results along the axis of capital types, with the participation of the specialist sustainability committees of Limak Group of Companies and senior management. In this way we placed the sustainability priorities of the sectors in which our Group operates within a strategic framework aligned with our long-term targets.

In 2025 we reviewed sectoral developments, regulatory changes, and updates to our activity portfolio that could affect our material topics in order to assess whether the analysis remained current. As we identified no development requiring a significant change in the priority ranking, we concluded that the 2024 analysis remains valid.



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3.5. OUR SUSTAINABILITY STRATEGY

From the first foundation we laid 50 years ago to today, what has held Limak together has always been the same: investing in the future by combining our engineering strength with our culture of achieving together. At this milestone, which we mark with the motto "Powered by 50, Focused on the Future" we regard our past not as a record of achievements but as a strong guide for building the next fifty years. Over the past eleven years, during which we have placed sustainability at the center of our corporate agenda, we have worked to turn this deep-rooted experience into measurable targets and tangible progress; following developments in the global sustainability agenda and changing stakeholder expectations closely, we have restructured our sustainability strategy and organizational structure.

As a group operating in sectors ranging from construction to energy, cement to tourism, and infrastructure to food, we have sought to bring our sustainability strategy together within a common framework while taking into account the dynamics and requirements of each sector, and to leave no material topic unaddressed. On this basis, our renewed strategy rests on three complementary value areas: **"Healthy Planet"**, **"Social People"**, and **"Inclusive Development"**.

For us, these value areas are not independent work streams but parts of a whole that complement and reinforce one another; progress in each is reflected holistically in the sustainability performance of Limak Group of Companies.

HEALTHY PLANET	SOCIAL PEOPLE	INCLUSIVE DEVELOPMENT
Healthy Planet expresses our effort to increase resource efficiency across all our operations and to continuously improve our environmental performance.	Social People expresses the safety, development, and equal access to opportunities of our more than 37,000 employees.	Inclusive Development expresses our corporate responsibility extending from suppliers in our value chain to local stakeholders.
We Believe That Conducting Our Activities with Respect for the Environment Is a Fundamental Value.	We Believe That Our Operational Success Can Only Be Sustained Through the Development of Social Structures and the Corporate Commitment of Our Employees.	We Conduct Our Activities with a Sustainable Business Approach Aligned with Global Goals, and Believe That Economic Development Must Encompass All Elements of the Planet Alongside Humanity.
SDG LINKAGE	**SDG LINKAGE**	**SDG LINKAGE**
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
MATERIAL TOPICS	**MATERIAL TOPICS**	**MATERIAL TOPICS**
• *Management and Reduction of Emissions* • *Energy Management and Efficiency* • *Water Management and Water Conservation* • *Protection of Biodiversity* • *Climate Adaptation and Resilience* • *Alignment with Circular Economy*	• *Human Health and Safety* • *Protection of Human Rights* • *Supporting Employee Development* • *Ensuring and Protecting Equality* • *Protecting Diversity and Inclusion* • *Employee Satisfaction and Engagement*	• *Conducting Impact, Risk, and Opportunity Analysis* • *Technology Use and Digitalization* • *Clarity of Corporate Purpose* • *Undertaking Social Investments* • *R&D and Innovation* • *Stakeholder Engagement and Communication* • *Contribution to the Local Economy* • *Enhancing Employment* • *Sustainable Supply Chain System* • *Corporate Governance Quality* • *Maintaining Ethical Business Practices* • *Customer Satisfaction*

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STAKEHOLDER OPINION

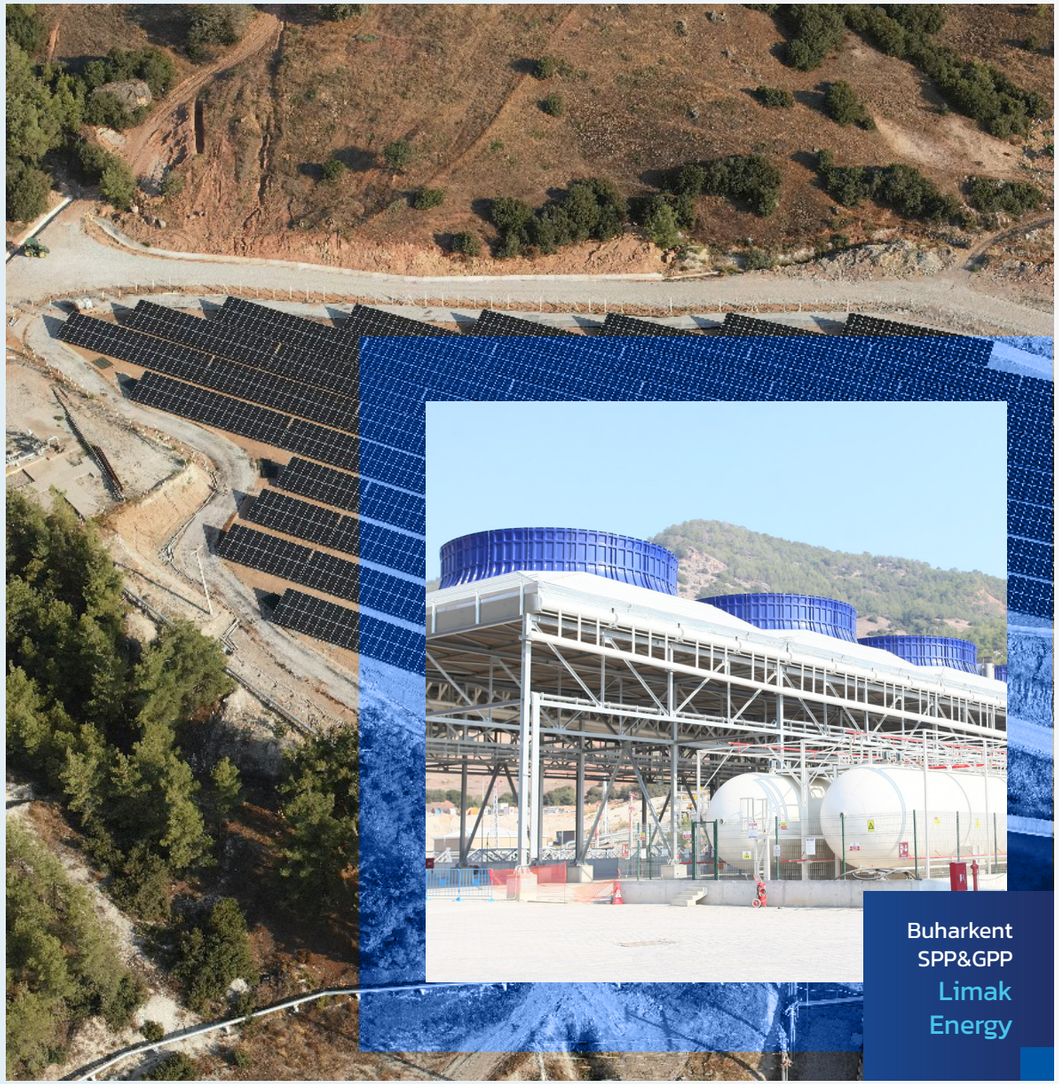
PELİN KILINÇ · SUSTAINABILITY LEADER, LIMAK GROUP OF COMPANIES

"The priorities in Limak Group of Companies' sustainability journey are shaped in line with the results of the materiality analysis we conducted. We manage these priorities under three fundamental transformation areas: governance and institutionalization, environmental performance and technological advancement, and human and culture transformation. Thanks to this approach, we address sustainability not merely as a matter limited to specific projects, but as a holistic transformation area that supports our company's long-term resilience, competitiveness, and the value it creates for its stakeholders.

Our first transformation area is the strengthening of our governance structure and corporate capacity. We recognize that a sustainability vision cannot be realized solely by setting targets; there must also be supporting policies, procedures, clear job descriptions, authorization limits, and accountability mechanisms. For this reason, we clarify the duties, powers, and responsibilities of our committees, boards of directors, and executive boards; and we work to ensure that sustainability-related impacts, risks, and opportunities are systematically evaluated in decision-making processes. At the same time, we attach importance to monitoring the targets we set through performance indicators, reporting the results regularly, and taking corrective actions in areas where needed. We view the strengthening of decision-making, implementation, monitoring, and reporting processes as one of the core elements of our sustainability transformation.

Our second transformation area is the measurement and reduction of the impacts of our activities on the environment and nature. In this context, we focus particularly on energy management, energy efficiency, the reduction of greenhouse gas emissions, the more efficient use of resources, and bringing operational impacts under control. We are aware that environmental transformation cannot be achieved overnight and that certain investments require technical, financial, and operational preparation. Therefore, we translate our long-term targets into concrete steps that can be implemented, measured, and regularly tracked over the next five-year period. In doing so, we aim to establish a realistic transition plan between ambitious targets and actionable solutions.

We regard technology as an important enabler of this transformation. For example, leveraging the experience we have accumulated in the energy sector, we establish self-consumption facilities and hybrid power plants, aiming to reduce Scope 2 emissions arising from our electricity consumption.



Buharkent SPP&GPP Limak Energy

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In addition, we conduct R&D activities in our own fields alongside our solution partners, working to develop applicable and scalable solutions that can reduce the impacts arising from our operations. Digital monitoring systems, enhancing data quality, and measuring performance more reliably are also among the key components of our environmental transformation. In this way, we can see more concretely in which areas we have made progress and in which areas additional action is required.

Our third transformation area is human and corporate culture. We regard human health and safety as one of the fundamental priorities of our activities. Beyond creating safe working environments, we focus on increasing our employees' awareness and competencies regarding sustainability, ensuring their active participation in transformation processes, and making the sustainability mindset a permanent part of our corporate culture. We evaluate training, internal communication, and employee participation as crucial instruments of this transformation. This is because we believe lasting change is possible not only through new systems and investments, but when employees understand, take ownership of, and reflect this transformation in their own areas of responsibility.

We do not view these three transformation areas as independent topics. While a strong governance structure ensures the ownership and monitoring of environmental targets, the success of technology investments is directly linked to the knowledge, competency, and participation of employees. For this reason, we attach importance to enhancing collaboration among different business units, setting common targets, and scaling good practices across the company. In the upcoming period, we aim to regularly review our roadmap by taking into account the results of our materiality analysis, stakeholder expectations, and developments in the sectors in which we operate.

At Limak Group of Companies, we address sustainability not as a standalone field of work or an agenda consisting solely of environmental targets, but as a holistic management approach integrated into our strategy, investments, and ways of doing business.

While ensuring this integration, rather than a one-size-fits-all model determined from the top down, we adopt an approach that adapts common priorities at the group level to the operational areas and needs of our companies. While establishing the strategic direction, main policies, and common targets at the group level, we aim for each of our companies to develop concrete implementation plans in line with their own sectoral impacts, risks, opportunities, and operational realities.

The three-dimensional understanding of sustainability—comprising Society, Planet, and Economic Value—forms the basis of this approach.

In the Society dimension we aim to understand and measure the impact of our activities on our employees, local communities, suppliers, customers, and other stakeholders. For instance, alongside the economic contribution created by an investment in a specific region, we also evaluate its social impacts; we determine how potential negative impacts can be prevented or mitigated, and develop solutions accordingly.

In the Planet dimension, we systematically manage our measurable environmental impacts, particularly our impacts on emissions, air quality, noise, water use, waste, biodiversity, and natural resources. We address our approach separately for existing assets and new investments; we aim to prevent impacts starting from the design stage in new investments, and to continuously improve performance in existing assets.

In the Economic Value dimension, we do not evaluate sustainability risks and opportunities separately from traditional investment criteria such as country risk or market risk. We incorporate into our investment and strategic decision-making processes the potential enhancing or diminishing effects of climate, environment, resource use, regulation, social expectations, and transforming market conditions on the value of both new investments and our existing assets.

In this way, we regard sustainability not merely as a compliance issue, but as a crucial element of long-term value creation and resilience.

The impact we aim to create across the Group is for sustainability to cease being a matter that remains solely under the responsibility of specific teams, and to become a natural part of all business processes, from investment decisions to operational practices. We attach importance to establishing the strategic direction and common targets at the group level, and for business lines and company managements to adapt these targets to their own operational areas and be accountable for the outcomes of implementation. To support this transformation, we aim to progressively integrate sustainability topics into governance and decision-making mechanisms, performance and target systems, the development of employee competencies, and the production of reliable ESG data. Supported by consistent and continuous messaging from leaders, this approach aims to transform sustainability into a shared way of doing business adopted across the entire company.

Our ultimate goal is to build a shared management culture that enhances social benefit while creating economic value, mitigates environmental impacts, and strengthens the long-term resilience of our companies."

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3.6. OUR SUSTAINABILITY TARGETS

In order to adapt to new business requirements shaped by global dynamics and to track our sustainability performance more effectively and measurably, as Limak Group of Companies, we renewed our sustainability targets in 2025. Within the scope of joint efforts conducted with each of our group companies, we evaluated sectoral and structural conditions, our current performance, and the sustainability standards we follow, establishing new targets that encompass the material topics across the three value areas.

In setting these targets, we grounded our approach on the criteria of being specific, measurable, achievable, relevant, and time-bound, thereby endowing our targets with a more concrete and traceable structure.

The revised targets were approved by the Sustainability Committee, of which our Chairperson of the Board of Directors is a member, and were finalized following the consultation and approval of the executive managements of the group companies.

You can access the scope and reconciliation notes regarding our targets *here.*

[1] *To ensure comparability with international standards, the Accident Frequency Rate is defined as the Incidence Rate accepted by the U.S. Bureau of Labor Statistics. The Incidence Rate is calculated by dividing the total number of injuries and/or illnesses by the total number of hours worked and multiplying by a factor of 200,000.*

HEALTHY PLANET

We regard our planet not as an input or resource for our business model, but as a shared legacy that we are obligated to protect. Since the first step of this responsibility is reducing our emissions, we established Scope 1 and Scope 2 emission intensity reduction targets across all sectors in which we operate for 2030, targeting company-based reduction rates ranging between 3% and 61%. Limak Cement's net-zero targets validated by the Science Based Targets initiative (SBTi) and Türkiye's first hydrogen-fueled cement production tests conducted at our Anka Plant are only a few of the steps that concrete this transformation. In the long term, we aim to reach net-zero emissions across our entire value chain, including Scope 3, in all operating sectors by 2050.

In addition to emission management, we address water and waste management with the same sense of responsibility; we commit to reducing our water withdrawal intensity and waste intensity across all our sectors by 2030, and to progressing in these areas in line with measurable company-based targets.

In order to substantiate our contribution to the energy transition, we aim to increase the share of renewable energy installed capacity in our energy generation portfolio from 42% in the 2025 base year to 50% by 2030, and to 60% by 2040.

SOCIAL PEOPLE

We believe that success can only be lasting in a fair, safe, and development-oriented working environment. As a group operating in diverse fields ranging from construction sites to cement plants, power plants to our hotels, with over 37,000 employees, we treat occupational health and safety as an uncompromisable matter; in this regard, we aim to keep the accident frequency rate below international averages[1] across every sector in which we operate.

We prioritize strengthening equal opportunity in our working environment and removing the barriers that prevent women from realizing their potential. Carrying our Engineer Girls of Türkiye project—which we have sustained for ten years—to six countries under the name Global Engineer Girls (GEG) is a concrete reflection of our determination in this field. To support this approach with measurable targets, starting from the level of 21% in the 2025 base year, we aim to increase the proportion of female employees in managerial positions to 24% by 2030 and to have at least one female member on the Boards of Directors of all our Group companies.

INCLUSIVE DEVELOPMENT

As Limak Group of Companies, we believe that our responsibility is not limited solely to our own operations, but also encompasses the development of all stakeholders in our value chain, which extends from construction to cement, and from energy to tourism. As a group working with thousands of suppliers across 14 countries, we carry the responsibility to collectively raise environmental, social, and governance standards in every partnership we establish. With this understanding, we commit to increasing our supplier ESG maturity assessment rate—which stood at 6% in 2025—to 100% by 2030, adopting a relationship model based on learning and growing together with our suppliers.

Extending our sustainable growth approach beyond the supply chain, we also reflect it in how we finance our growth. The first green Eurobond issuance carried out by Limak Renewable Energy in international capital markets, along with the process secured under the Antalya-Alanya Motorway Project—which constitutes one of the largest sustainability-linked financing transactions allocated to a corporate company for a greenfield infrastructure project in Türkiye—represent the concrete outcomes of this approach. Accordingly, in the 2025–2030 period, we aim to increase financing resources aligned with our sustainable growth targets and raise our sustainable financing volume from USD 2.2 billion in the 2025 base year to USD 3.5 billion.

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Section	Material Topic	Commitment	Metric	Value Chain	Number	2025 (Base Year)	2030	2040	2050	Status
HEALTHY PLANET										
Healthy Planet	Emissions Management	To reduce our Scope 1 and Scope 2 emission intensity in all sectors in which we operate by 2030; and to reach net-zero emissions across our entire value chain, including Scope 3, by 2050	Scope 1+2 emission intensity	■	Sector-specific unit*	By company*	By company*	-	-	In Progress
			Scope 1+2+3 emission intensity	▲ ■ ▼	-	-	-	-	**Net Zero**	In Progress
	Water Management	To reduce our water withdrawal intensity in all sectors in which we operate by 2030	Water withdrawal intensity	■	Sector-specific unit*	By company*	By company*	-	-	In Progress
	Responsible Resource Use and Circular Economy	To reduce our waste intensity in all sectors in which we operate by 2030	Waste intensity	■	Sector-specific unit*	By company*	By company*	-	-	In Progress
	Energy Management and Efficiency	To increase the share of renewable energy installed capacity in our generation portfolio	Share of renewable energy installed capacity	■	Number	42% ✓	**50%**	**60%**	-	In Progress
SOCIAL PEOPLE										
Social People	Diversity and Inclusion	To increase the share of women employees in management positions to 24% by 2030; to have at least one woman member on the Boards of Directors	Female employee ratio at managerial level	■	Number	21% ✓	**24%**	-	-	In Progress
			Number of companies with at least one woman Board member	■	Number of companies	7	**9**	-	-	7/9
	Occupational Health and Safety	To keep the accident frequency rate below international averages in every sector in which we operate	Accident Frequency Rate [2]	▲ ■	Ratio	By company*	**Below international avg.**	-	-	5/8
INCLUSIVE DEVELOPMENT										
Inclusive Development	Sustainable Supply Chain	To put our entire supply chain through an environmental, social, and governance (ESG) maturity assessment by 2030	Ratio of suppliers subject to environmental and social maturity assessment	▲	%	6% ✓	**100%**	-	-	In Progress
	Sustainable Finance	To create a total sustainable financing volume of USD 3.5 billion between 2025 and 2030, in line with our sustainable growth targets	Sustainable finance volume	■	USD billion	2.2 ✓	**3.5**	-	-	In Progress

For targets indicated as “company-based” in the table, company-specific numerical and measurable sub-targets have been established. Details of these targets can be accessed on the following page.

✓ Audited Data ▲ Supply Chain (Upstream) ■ Our Own Operations ▼ Downstream

[2] To ensure comparability with international standards, the Accident Frequency Rate is defined as the Incidence Rate as defined by the U.S. Bureau of Labor Statistics. The accident frequency rates included in subsequent sections of the report are based on the calculation methodology specified in the reporting guidelines; the difference between the data stems from this methodological divergence. The Incidence Rate is calculated by dividing the total number of injuries and/or illnesses by the total number of hours worked and multiplying by a factor of 200,000.

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Material Topic	Company	Metric	Value Chain	2025 (Base Year) ✓	2030 (Target)	Change vs. Base Year	Status
Emissions Management* (Scope 1+2)	Limak Construction	tCO_2e / thousand working hours	■	2.47	**2.13**	-14%	In Progress
	Limak Cement	tCO_2e / tonne cement	■	0.81	**0.64**	-21%	In Progress
	Limak Renewable Energy	tCO_2e / MWh	■	0.003	**0.001**	-61%	In Progress
	LimakPort	tCO_2e / tonne handled	■	0.0013	**0.0007**	-43%	In Progress
	Limak Tourism	tCO_2e / pax	■	0.014	**0.007**	-53%	In Progress
	Hamitabat	tCO_2e / MWh	■	0.355	**0.345**	-3%	In Progress
	PIA	tCO_2e / thousand pax	■	1.99	**1.47**	-26%	In Progress
	Limkon Food	tCO_2e / tonne product	■	1.15	**0.87**	-24%	In Progress
Water Management (Water Withdrawal)	Limak Construction	m^3 / thousand working hours	■	34.29	**31.09**	-9%	In Progress
	Limak Cement	m^3 / tonne cement	■	0.12	**0.11**	-13%	In Progress
	Limak Renewable Energy	m^3 / MWh	■	0.016	**0.010**	-41%	In Progress
	LimakPort	m^3 / tonne handled	■	0.03	**0.02**	-26%	In Progress
	Limak Tourism	m^3 / pax	■	0.51	**0.47**	-7%	In Progress
	Hamitabat	m^3 / MWh	■	0.051	**0.049**	-4%	In Progress
	PIA	m^3 / pax	■	0.030	**0.025**	-15%	In Progress
	Limkon Food	m^3 / tonne product	■	53.32	**38.13**	-28%	In Progress
Waste Management (Waste Intensity)	Limak Construction	kg waste / thousand working hours	■	703	**637**	-9%	In Progress
	Limak Cement	kg waste / tonne cement	■	0.082	**0.076**	-7%	In Progress
	Limak Renewable Energy	kg waste / MWh	■	0.0045	**0.0027**	-41%	In Progress
	LimakPort	kg waste / tonne handled	■	0.04	**0.03**	-25%	In Progress
	Limak Tourism	kg waste / pax	■	2.42	**2.17**	-10%	In Progress
	Hamitabat	kg waste / MWh	■	0.0148	**0.0147**	-0.3%	In Progress
	PIA	kg waste / pax	■	0.097	**0.092**	-5%	In Progress
	Limkon Food	kg waste / tonne product	■	45.28	**4.92**	-89%	In Progress
Occupational Health and Safety (Accident Frequency Rate)**	Limak Construction	Accident Frequency Rate	▲■	1.7	**<2.2**		Achieved
	Limak Cement	Accident Frequency Rate	▲■	2.7	**<3.1**		Achieved
	Limak Renewable Energy	Accident Frequency Rate	▲■	0.5	**<1.7**		Achieved
	LimakPort	Accident Frequency Rate	▲■	4.7	**<2.4**		In Progress
	Limak Tourism	Accident Frequency Rate	▲■	11.8	**<3.9**		In Progress
	Hamitabat	Accident Frequency Rate	▲■	0	**<2.3**		Achieved
	PIA	Accident Frequency Rate	▲■	0.5	**<4.1**		Achieved
	Limkon Food	Accident Frequency Rate	▲■	3.3	**<3.2**		In Progress

** Scope 2 emissions were calculated based on net electricity consumption offset by self-consumption renewable power plant generation.*

*** For the Accident Frequency Rate, the base year is 2024, which represents the most recent data published by the U.S. Bureau of Labor Statistics as of the report publication date. For future period targets, the base year will be the year to which the most recent data published as of the relevant report publication date belongs.*

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3.7. OUR VALUE CREATION MODEL

Capital	Inputs	Outputs	Value Created
Human Capital	▪ 37,000+ employees ▪ Diversity, Equity, and Inclusion policies ▪ Training programs ▪ Employee satisfaction programs ▪ Fringe benefits ▪ Employee engagement and feedback processes	▪ 871,410 hours of training ▪ 426,590 hours of OHS training ▪ 12% share of women employees ▪ 21% share of women managers	▪ A continuously developing, qualified, and committed workforce ▪ A safe working environment ▪ A strengthened internal talent pool
Social Capital	▪ 17,386 suppliers ▪ 40+ memberships ▪ Stakeholder engagement ▪ Limak Foundation ▪ Engineer Girls of Türkiye ▪ Global Engineer Girls ▪ Limak Philharmonic Orchestra ▪ Gülseren Özdemir Achievement Scholarship	▪ Support for 1,800+ young women engineering candidates ▪ Internship support for 135 students ▪ 36 concerts ▪ Gülseren Özdemir Achievement Scholarship for 10 students ▪ 1,107 suppliers subject to ESG compliance assessment ▪ Sustainability Reporting	▪ Contribution to gender equality in engineering ▪ Strengthened local communities and social trust in the geographies of operation ▪ A responsibly managed supply chain
Natural Capital	▪ 68,576,650 GJ energy consumption ▪ 3,138,411 m³ water consumption ▪ 979,696 MWh electricity consumption ▪ Environmental impact assessment for investments	▪ Greenhouse gas emission reduction ▪ Energy and consumption efficiency ▪ Water efficiency ▪ Zero Waste Certificates ▪ ISO certifications	▪ Progress in the transition to low-carbon production ▪ Reduced pressure on natural resources ▪ Increased resilience to climate-related regulatory risks
Manufactured Capital	▪ Airports ▪ Ports and marine structures ▪ Dams ▪ Power plants ▪ Drinking water treatment plants ▪ Wastewater treatment plants ▪ Motorways, roads, rail systems ▪ Pipelines ▪ Tourism facilities ▪ Infrastructure construction ▪ Industrial facilities ▪ Factories ▪ Irrigation projects ▪ Building complexes	▪ 3.8 GW total installed power capacity ▪ 9 hotels with 6,000+ bed capacity ▪ 11 cement plants and 30+ ready-mixed concrete facilities ▪ Approximately USD 18 billion of completed construction projects ▪ 2 airports in operation ▪ 1 port	▪ Contribution to national energy security ▪ National infrastructure development ▪ Facilities providing long-term service to society across different geographies ▪ Support for employment and regional development
Intellectual Capital	▪ TRY 169 million R&D investment ▪ R&D centers ▪ Technology investments ▪ Digitalization and AI-supported systems ▪ Sectoral expertise and experience	▪ Increased use of alternative raw materials in cement production ▪ Hydrogen-blended carbon-neutral fuel feed tests ▪ Time savings in operational processes ▪ Improved data security and quality ▪ Robust decision support systems	▪ Innovation and investment in future technologies ▪ Development of decarbonization technologies in carbon-intensive sectors ▪ Contribution to the circular economy
Financial Capital	▪ Equity ▪ Long-term project finance loans ▪ Public offering ▪ Borrowing in international financial markets ▪ Sustainable financing (green loans, sustainability-linked loans, green bonds) ▪ Diversified sector investments	▪ USD 3.9 billion revenue ▪ USD 10.7 billion total assets	▪ Growth ▪ Profitability ▪ Economic Value Added ▪ Access to low-cost and long-term financing ▪ Strengthened financial resilience



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3.8. CLIMATE RISK AND OPPORTUNITY ANALYSIS

The Sustainability Committee, operating under the chairmanship of the Chairperson of the Board of Directors, is responsible for the oversight of climate-related risks and opportunities. Activities regarding the identification, evaluation, and monitoring of risks are carried out by the Sustainability Risk Management Working Group, which reports to the Sustainability Leadership Sub-Committee. The analysis has been designed in alignment with the TSRS S2, TCFD, and IFRS S2 climate disclosure frameworks.

Global and National Developments

The framework that is decisive in evaluating climate-related risks transitioned from the expectation level to the implementation level in 2025 and 2026.

Regulations regarding carbon pricing, border carbon adjustments, and sustainability reporting are no longer an agenda expected to mature in the future, but active processes with defined timelines and thresholds. This section summarizes the developments directly concerning the sectors in which the Group operates, establishing the external framework upon which the risk and opportunity analysis in the subsequent subsections is based.

Global Regulatory Developments

At the global level, the most decisive development is the transition of the European Union Carbon Border Adjustment Mechanism (CBAM) into its definitive period as of January 1, 2026.

While requiring reporting for informational purposes only during the transitional period, the mechanism brought the status of authorized declarant, verified emission declarations, and the obligation to purchase certificates with the definitive regime. The mechanism covers the cement, iron and steel, aluminum, fertilizer, electricity, and hydrogen sectors. Simultaneously with CBAM, the phase-out of free allocations provided to these sectors under the European Union Emissions Trading System (EU ETS) has also commenced. According to the active timetable, the phase-out rate stands at 2.5% in 2026, reaches 48.5% in 2030, and free allocations cease entirely in 2034. The sharpest increase in the schedule occurs between 2029 and 2030, with the rate rising from 22.5% to 48.5% in a single year. This timetable remains subject to change depending on ongoing legislative efforts at the European Union level.[3]

On the reporting and financing side, expectations regarding the quality of sustainability data have heightened. Disclosures under the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) in the European Union reinforce a trend toward subjecting sustainability information to the same auditability and comparability criteria as financial information. The European Union Taxonomy and national taxonomy efforts clarify eligibility criteria for accessing sustainable finance instruments, making both access conditions and reporting obligations more explicit for tools such as green loans, sustainability-linked loans, and green bonds.[4]

National Regulatory Developments

At the national level, significant steps have been taken in creating Türkiye's legal and regulatory infrastructure for carbon pricing.

Climate Law No. 7552 entered into force upon publication in the Official Gazette dated July 9, 2025, and numbered 32951; the draft regulation on the Turkish Emissions Trading System (TR-ETS), envisaged to be established under the Law, was opened for public consultation on July 22, 2025. According to the timeline set out in the draft, the system commences with a pilot period covering the years 2026–2027; during this pilot period, the cement, iron and steel, aluminum, fertilizer, electricity generation, and hydrogen sectors with annual emissions exceeding 50,000 tonnes of carbon dioxide equivalent are brought within scope. The draft provides for 100% free allocation to installations using the benchmarking method during the pilot period; the ultimate financial impact remains subject to the finalized provisions of the regulation. The first implementation period is defined to cover the years 2028–2035.[5]

The national reporting framework matured during the same period. The Turkish Sustainability Reporting Standards (TSRS), issued by the Public Oversight, Accounting and Auditing Standards Authority, rendered sustainability reporting mandatory for undertakings meeting specified size thresholds, as well as banks, insurance companies, and capital market institutions. Sustainability reports prepared under TSRS are subject to independent limited assurance audit starting from their first year of application. This development requires processes for collecting, calculating, and verifying sustainability data to be conducted with a level of rigor converging toward that of financial reporting.[6]

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[3] *European Commission, Access2Markets, "Start of the definitive period of the CBAM in the EU", 2026; for the free allocation phase-out timetable, Directive 2003/87/EC, Article 10a(1a).*

[4] *European Union Corporate Sustainability Reporting Directive (CSRD) 2022/2464 and the European Sustainability Reporting Standards (ESRS); EU Taxonomy Regulation 2020/852.*

[5] *Climate Law No. 7552, Official Gazette, July 9, 2025, issue no. 32951; Republic of Türkiye Ministry of Environment, Urbanisation and Climate Change Climate Change Presidency, "Draft Regulation on Türkiye Emissions Trading System", July 22, 2025. The draft text has been taken as the basis; the timetable should be confirmed when the final regulation is published.*

[6] *Public Oversight, Accounting and Auditing Standards Authority, Türkiye Sustainability Reporting Standards (TSRS) and Board Decisions on the scope of application.*

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Regional Physical Climate Signal

On the physical climate side, there is no distinct shift in direction within the scientific framework; however, the regional signal is sharpening. The IPCC Sixth Assessment Report identifies the Mediterranean basin as a region warming above the global average, where risks of drought, heatwaves, and wildfires are expected to increase. This implies that in the geography where the Group's operations are concentrated, chronic temperature increases, water stress, and acute weather events may manifest earlier and more distinctly than an evaluation based on global averages would suggest. In the analysis, this impact has been accounted for using a regional scaling factor based on IPCC AR6 findings.[7]

Implications for Group Operations

The implications of these developments for the Group vary across sectors. Cement operations, being included in both the product groups under CBAM and the sectors covered by the TR-ETS pilot period, represent one of the operational areas directly affected by regulatory changes. In energy operations, while the introduction of carbon pricing mechanisms increases the relative competitiveness of renewable generation, it brings emission costs to the agenda for natural gas-fired generation. In construction operations, topics such as embodied carbon and environmental product declarations (EPDs) are expected to gain weight in tender and specification processes. In port, airport, tourism, and food operations, physical risks—particularly acute weather events and chronic temperature increases—are evaluated as being decisive for operational continuity.

The schedule for the withdrawal of free allocations, the first implementation period of TR-ETS, and the full entry into force of the border carbon adjustment mechanism place the majority of the impacts in the period between 2030 and 2040. For this reason, the analysis presented in the following sections addresses short-, medium-, and long-term horizons separately and evaluates them through two contrasting scenarios. The same framework is also decisive on the opportunity side: demand for low-carbon products and services, payback periods for energy efficiency investments, and conditions for accessing sustainable finance are areas shaped by these same regulatory developments.

Identification of Risks and Opportunities

Climate-related risks and opportunities have been defined based on the TCFD risk-opportunity typology, referencing ESRS E1, IPCC AR6, and sectoral legislation (TR-ETS, EU CBAM, EU CSRD/ESRS, EU Taxonomy). On this basis, a 28-item main risk-opportunity typology was established, covering the headings of transition risks, transition opportunities, physical risks, operational risks, supply chain, social, and governance risks; a 224-line long list was defined with subsidiary and sector breakdowns. The Banks Association of Türkiye heatmap guide was utilized as a local resource complementing this framework. Compared to 2024, the typology has been deepened; acute events such as wildfires have been consolidated under the heading of acute weather events, and transition and supply chain risks have been addressed in greater detail.

Assessment and Prioritization

Prioritization relies on a multi-step scoring methodology aligned with the COSO Enterprise Risk Management (2017) framework. For all items in the typology, the relevant group companies determined a consolidated impact score on a 1–5 scale, taking into account financial, reputational and brand, human and occupational health and safety, environmental, business continuity, and legal and regulatory impact dimensions together. Likelihood was determined on a 1–5 scale based on the frequency of occurrence within defined time horizons. The inherent risk score was positioned on a 5×5 matrix by calculating it with a Likelihood × Impact² approach, which renders the impact component decisive. Scores at the group company level were consolidated at the Holding level using subsidiary significance weights. Location-based physical exposure was clarified through sources such as ThinkHazard, WRI Aqueduct, and the IPCC Interactive Atlas; findings were benchmarked against peer company assessments.

Likelihood × Impact (5×5 Risk Matrix)

Likelihood ↓ / Impact →	1 Very Low	2 Low	3 Medium	4 High	5 Very High
5 Very High					
4 High					
3 Medium					
2 Low					
1 Very Low					

Color	Status	Description
	Very High	If this band is observed even in a single subsidiary, the relevant topic becomes a candidate for the shortlist.
	High	Can move the consolidated score above the threshold; the shortlist candidate threshold begins from this band.
	Medium	Monitoring band for the consolidated score; may affect the threshold in high-weighted subsidiaries.
	Low	Does not exceed the threshold on its own; marginal impact only in very high-weighted subsidiaries.
	Very Low	Marginal impact; remains under monitoring unless confirmed by peer benchmark signals.

[7] *IPCC, Sixth Assessment Report (AR6), Working Group I contribution and Interactive Regional Atlas; Mediterranean basin assessment.*

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As a result of this process, 10 priority risks and opportunities that came to the fore at the Group level have been shortlisted.
The financial impact channels of the identified risks and opportunities are presented in the table below.

Priority Risk / Opportunity	Type	Category	Value Chain Stage	Financial Impact Channel
Carbon pricing	Risk	Transition Risk (Policy and Legal)	Direct operations / Downstream	Operational expenditure increase + CBAM cost in exports → EBITDA / Cost of sales
Water stress and drought	Risk	Physical Risk (Chronic)	Upstream / Direct operations	Resource cost + production loss → EBITDA
Chronic temperature change	Risk	Physical Risk (Chronic)	Upstream / Direct operations	Cooling and labor cost + production loss → EBITDA
Acute weather events	Risk	Physical Risk (Acute)	Upstream / Direct operations / Downstream	Asset damage + business interruption → EBITDA
Climate regulation compliance cost	Risk	Transition Risk (Policy and Legal)	Direct operations	Operational expenditure + Capital expenditure → EBITDA
Supplier carbon cost	Risk	Supply Chain Risk	Upstream	Input cost → EBITDA / Cost of sales
Acute damage and asset impairment	Risk	Physical Risk (Acute	Direct operations	Asset impairment → Balance Sheet / EBITDA
Low-carbon product and service market	Opportunity	Transition Opportunity (Products and Services)	Downstream	Revenue increase → Revenue
OPEX reduction through energy efficiency	Opportunity	Transition Opportunity (Resource Efficiency)	Direct operations	Operational expenditure reduction → EBITDA
Green / sustainable financing opportunity	Opportunity	Transition Opportunity (Market)	Direct operations	Reduction in borrowing cost → Financial expenses

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Scenario Analysis

The strategic resilience of the priority topics was evaluated across two contrasting IPCC SSP pathways: a low-emission scenario aligned with the Paris Agreement and net-zero orientation (SSP1-2.6; approximately 1.5–2°C), and a high-emission/business-as-usual scenario where current policies continue (SSP5-8.5; BAU). The evaluation was conducted across short (2030), medium (2040), and long-term (2050) time horizons relative to the 2025 base year. External parameters used in the scenarios (TR-ETS, EU ETS, and EU CBAM carbon prices; energy prices; temperature and precipitation signals; acute event frequency multipliers, etc.) were derived from internationally recognized sources such as NGFS Phase V climate scenarios, IPCC AR6, and the International Energy Agency World Energy Outlook. Physical hazard indicators were linked to modeled climate data: the chronic temperature indicator was derived from the temperature extremes assessment in IPCC AR6 Working Group I Chapter 11, while precipitation and drought indicators as well as acute event frequency multipliers were derived from IPCC AR6 findings. The Mediterranean basin's warming trend above the global average was taken into account using a regional scaling factor based on IPCC AR6 findings. Physical risk indicators were not based on a single assumption at the group company level; rather, they were differentiated by linking each facility and project coordinate of the group companies individually to climate data.

Financial Quantification of Impacts

Following the prioritization, each risk and opportunity on the shortlist was linked to a concrete financial impact channel and an affected metric (Priority Risks and Opportunities Financial Impact Channels). In order to determine the financial impact, operational activity data, historical damage and loss information, insurance details, and financial data were obtained from group companies. Financial impact is modeled under defined scenarios and time horizons; materiality is evaluated based on the ratio of impact on EBITDA to total EBITDA and against pre-defined materiality thresholds. In quantifying financial impacts, existing risks are considered as mitigated through insurance mechanisms; however, this approach does not evaluate the risk of future "uninsurability" due to high uncertainty.

Materiality is measured at two levels. At the group company level, the respective group company's own EBITDA is used as the denominator, while at the Holding level, the Holding's consolidated EBITDA serves as the denominator.

Results are produced not as a single point estimate, but as a range bounded by upper and lower limits. Result ranges reflect external scenario uncertainty as well as the documented lower and upper bounds of inputs used in the calculations.

In our 2024 report, we identified the quantification of financial impacts as a priority area of work for the upcoming period. In 2025, we established this methodology and applied it to all priority risks and opportunities. In accordance with the principle of prudence, quantitative results regarding financial impacts are not presented as exact monetary figures in this report.

Key Findings of the Analysis

In the orderly transition scenario, more than half of the impact is concentrated in transition risks. In the high-emission scenario, however, the greatest impact stems from chronic physical risks. The direction of the risk changes according to the scenario. While transition risks are dominant in the orderly transition scenario, transition risk recedes in the high-emission scenario, giving prominence to physical risks and event-driven asset impacts. Therefore, a delay in climate policy does not mean the elimination of risk for the Group, but rather a shift in its category. In terms of timing, impacts are concentrated between 2030 and 2040. Impacts reach their peak level in the 2040 horizon under the orderly transition scenario before receding toward 2050; under the high-emission scenario, they continue to increase beyond 2040, reaching their peak at the end of the analysis horizon in 2050.

Subsidiary Materiality Scale (Ratio of Impact to EBITDA)

Level	Range
Very Low	< 0.5%
Low	0.5% – <1%
Medium	1% – <5%
High	5% – <20%
Very High	≥ 20%

Holding Materiality Scale (Ratio of Impact to EBITDA)

Level	Range
Very Low	< 0.5%
Low	0.5% – <1%
Medium	1% – <3%
High	3% – <5%
Very High	≥ 5%

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Priority Risks and Opportunities

Transition Risks

Risk Definition: Cost risks arising from carbon pricing (TR-ETS, CBAM) and compliance with climate regulations (CSRD/ESRS, EU Taxonomy, sectoral regulations), as well as cost risks stemming from carbon-intensive inputs in the supply chain (Scope 3). The scenario columns in the table indicate the materiality class into which the ratio of the modeled annual operational impact falls—relative to the respective group company's own EBITDA in the subsidiary rows, and relative to the Holding's consolidated EBITDA in the Holding row.

GROUP COMPANY*	SSP1-2.6 (2040)	SSP5-8.5 (2040)	MAIN POTENTIAL IMPACT	MITIGATION AND MAIN ACTION AREAS
Limak Construction	Medium	Low	International bidding standards, low-carbon material and lifecycle emission requirements, and BREEAM/LEED criteria may increase compliance burdens and procurement costs in projects across different geographies, impacting bid competitiveness.	Evaluation of low-carbon materials and alternative supply options; enhancement of technical capacity and experience regarding changing project and tender requirements; monitoring of relevant legislation and carbon pricing mechanisms; tracking the carbon intensity and cost impacts of critical suppliers; incorporating potential carbon costs and regulatory changes into project budgets and bidding processes.
Limak Cement **	High	Medium	Potential carbon costs under TR-ETS may increase production costs; while CBAM may create cost and competitive pressure on EU exports due to high embedded emissions.	Increasing the clinker substitution rate and alternative fuel usage; reducing carbon intensity through energy efficiency, waste heat recovery, and renewable energy investments; implementing a science-based decarbonization roadmap; monitoring TR-ETS, CBAM, and EPD requirements; and strengthening TSRS/CSRD-aligned reporting infrastructure.
Limak Renewable Energy	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Science-based decarbonization roadmap; monitoring EU Taxonomy and relevant local and international regulatory requirements; tracking the alignment of the renewable energy portfolio with climate and sustainability requirements; and strengthening TSRS/CSRD-aligned reporting infrastructure.
Hamitabat Natural Gas Combined Cycle Power Plant	High	Medium	In line with Türkiye's National Energy Plan projections and various transition scenarios, thermal generation volume may decline. Revenues from generation during peak-price hours, balancing services, ancillary services, and the capacity mechanism may offset the financial impact of this decline.	Evaluating investment alternatives for enhancing power plant flexibility and cycle efficiency; monitoring opportunities regarding hybrid solar capacity; assessing the technical and economic feasibility of CCUS and green hydrogen utilization; tracking the pass-through of carbon costs into prices and the potential margin impact.
Pristina Adem Jashari International Airport	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Evaluation of energy efficiency and renewable energy investment opportunities; monitoring activities toward compliance with low-carbon service standards; tracking relevant local and international regulatory requirements.
LimakPort İskenderun	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Monitoring Green Port, shore power, and relevant local and international regulatory requirements; evaluating options for terminal equipment electrification and low-emission operations; and strengthening TSRS/CSRD-aligned reporting infrastructure.
Limak Tourism	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Reducing carbon intensity by evaluating energy efficiency and renewable energy investments; monitoring sustainable tourism certifications and low-carbon service requirements; tracking relevant legislation and reporting obligations.
Holding (consolidated)	High	Medium	At the group level, transition risk is predominantly driven by exposure to carbon pricing and CBAM, as well as the decline in non-renewable generation volume.	Monitoring the decarbonization and transition plans of group companies; centrally tracking developments in carbon pricing, CBAM, and relevant legislation; incorporating transition risks into investment planning and capital allocation processes; and coordinating and reporting practices and progress across subsidiaries at the group level.

** Limkon Food was excluded from the scope of risk and opportunity analysis as it fell below the materiality threshold as a result of the evaluation.*

*** Limak Cement's carbon pricing exposure was modeled assuming the implementation of the company's decarbonization roadmap—prepared in line with a 1.5°C scenario by the Science Based Targets initiative (SBTi)—and the associated investment plan; clinker substitution, the use of alternative fuels and raw materials, energy efficiency, and renewable energy investments constitute the main components of this plan.*

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3.8. CLIMATE RISK AND OPPORTUNITY ANALYSIS

Priority Risks and Opportunities

Physical Risks

Risk Definition: Acute weather events, chronic temperature increase, water stress, and climate-driven asset damage. The scenario columns in the table indicate the materiality class into which the ratio of the modeled annual operational impact falls—relative to the respective group company's own EBITDA in the subsidiary rows, and relative to the Holding's consolidated EBITDA in the Holding row. Sea level rise was evaluated as a separate risk indicator for coastal assets; derived from regional projections of the IPCC Sixth Assessment Report, this indicator was differentiated based on facility elevation and coastal location. This exposure is monitored within the scope of infrastructure resilience and business continuity measures.

GROUP COMPANY*	SSP1-2.6 (2040)	SSP5-8.5 (2040)	MAIN POTENTIAL IMPACT	MITIGATION AND MAIN ACTION AREAS
Limak Construction	Low	Medium	Delays, damage, and labor productivity losses caused by floods, storms, and extreme temperatures at construction sites, along with water supply constraints, may impact project costs, delivery schedules, and occupational health and safety.	Enhancing water efficiency and evaluating water recycling options at construction sites; implementing OHS measures against heat stress for field workers; incorporating physical climate risks into project planning, site applications, and business continuity processes.
Limak Cement	Low	Medium	Water stress, drought, and extreme temperatures may lead to operational constraints and heat stress among workers, while severe weather events may cause asset damage, logistical disruptions, and production outages.	ISO 46001 water efficiency management system, closed-loop systems, and wastewater recovery projects; asset resilience and infrastructure strengthening works; business continuity and emergency response plans, along with comprehensive insurance management.
Limak Renewable Energy	Medium	High	Water stress and precipitation variability may affect hydroelectric generation; while floods, storms, and other extreme weather events may impact power plant infrastructure and equipment, leading to generation loss and asset damage.	Implementing basin management plans; monitoring water stress and climate projections; developing early warning and emergency response plans for floods and extreme weather events; tracking infrastructure resilience and business continuity requirements; reviewing plant-specific maintenance programs and insurance coverage.
Hamitabat Natural Gas Combined Cycle Power Plant	Very Low	Medium	High temperatures and water stress may lead to a drop in power plant efficiency and operational constraints.	Evaluating efficiency opportunities in equipment and process cooling; examining water efficiency and recovery options; monitoring infrastructure resilience, and keeping business continuity and emergency response plans up to date.
Pristina Adem Jashari International Airport	Medium	Medium	Extreme precipitation and high temperatures may lead to disruptions in runway and apron operations, runway deformation, and infrastructure damage.	Monitoring requirements regarding infrastructure resilience and keeping business continuity plans up to date; developing water efficiency practices; maintenance plans against acute climate events, and regularly reviewing asset resilience and insurance coverage.
LimakPort İskenderun	Low	Medium	Strong winds, storms, coastal flooding, and sea-level rise may cause disruptions in port operations, loss of capacity, and asset damage.	Monitoring wind and weather conditions and tracking operational shutdown thresholds; maintaining storm and emergency procedures and the effective use of Shore-Tension systems; monitoring the resilience of quay and crane infrastructure; reviewing business continuity, maintenance programs, and insurance coverage.
Limak Tourism	Medium	High	Water stress, acute weather events, and chronic temperature increases may result in higher water and energy costs, operational disruptions, reduced guest comfort, and damage to coastal assets.	Evaluating water efficiency, water recovery, and reuse options; reviewing asset resilience, maintenance programs, and business continuity plans; implementing OHS measures against heat stress; and periodically evaluating insurance coverage.
Holding (consolidated)	Medium	High	In consolidated physical risk, water stress, drought, and extreme weather events may generate production, cost, and asset loss impacts across cement and tourism operations, with hydroelectric generation being the most significantly affected.	Monitoring location-based physical climate risks and water stress exposure across the group; tracking subsidiaries' asset resilience and business continuity plans; prioritizing high-risk assets and locations in investment and insurance processes; and regularly reviewing insurance coverage at the group level.

** Limkon Food was excluded from the scope of risk and opportunity analysis as it fell below the materiality threshold as a result of the evaluation.*

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3.8. CLIMATE RISK AND OPPORTUNITY ANALYSIS

Priority Risks and Opportunities

Transition Opportunities

Opportunity Definition: Lower-carbon product and service markets, operational expenditure reductions through energy efficiency, and access to green/sustainable finance. The scenario columns in the table indicate the materiality class into which the ratio of the modeled annual operational impact falls—relative to the respective group company's own EBITDA in the subsidiary rows, and relative to the Holding's consolidated EBITDA in the Holding row.

GROUP COMPANY*	SSP1-2.6 (2040)	SSP5-8.5 (2040)	MAIN POTENTIAL IMPACT	MITIGATION AND MAIN ACTION AREAS
Limak Construction	Low	Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Expanding experience and references in projects with low-carbon and sustainability requirements; developing technical and tender preparation capabilities in this domain.
Limak Cement	Medium	Low	Growing demand for low-carbon products may support market share through carbon cost advantages and new market opportunities.	Expanding the deployment of low-clinker CEM+ and EPD/LCA-certified product portfolios; R&D studies focused on CCUS, hydrogen, and waste heat recovery; implementing ISO 50001 energy management practices and evaluating access to sustainable finance instruments.
Limak Renewable Energy	Medium	Low	With the development of carbon markets, revenues derived from carbon credits may increase.	Effective management of I-REC and carbon credit portfolios; digital monitoring and efficiency-oriented operational management; preserving the competitive advantage of the renewable portfolio against carbon regulations; evaluating hybrid power plant projects and new capacity additions; and securing access to sustainable finance and IFI resources.
Hamitabat Natural Gas Combined Cycle Power Plant	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Evaluating opportunities to enhance energy efficiency and power plant flexibility; examining hybrid solar solutions; monitoring energy performance through an ISO 50001 approach.
Pristina Adem Jashari International Airport	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Monitoring airport carbon accreditation and demand for low-carbon services; tracking demand and regulations regarding sustainable aviation fuel (SAF); evaluating the terminal energy efficiency and the feasibility of self-consumption renewable energy investments.
LimakPort İskenderun	Very Low	Very Low	Qualitative assessments are presented for risks and opportunities with a medium or higher level of importance.	Evaluating opportunities for self-consumption renewable energy and energy efficiency; assessing the feasibility of shore power infrastructure and terminal electrification; tracking demand and regulations regarding alternative fuel infrastructure; and securing access to sustainable finance instruments.
Limak Tourism	Medium	Very low	Demand for sustainable accommodation and potential price premiums may support revenue growth.	Monitoring sustainability certificates and related customer demand; evaluating investments to increase energy and water efficiency; tracking the impact of sustainability performance on pricing and customer demand.
Holding (consolidated)	Medium	Low	Low-carbon products and services constitute the primary source of consolidated opportunity, with the major contribution stemming from low-carbon cement products and carbon credit revenues.	Monitoring and prioritizing low-carbon products, carbon credits, and other climate-related opportunities at the subsidiary level across the group; integrating investment and growth opportunities into strategic planning processes; centrally tracking sustainable finance opportunities and supporting cross-subsidiary knowledge and implementation sharing.

** Limkon Food was excluded from the scope of risk and opportunity analysis as it fell below the materiality threshold as a result of the evaluation.*

Abbreviations and terms: SKDM/CBAM: Carbon Border Adjustment Mechanism (EU regulation applying a carbon cost to imported products); EU ETS: EU Emissions Trading System; TR-ETS: Türkiye Emissions Trading System; LCA: Life Cycle Assessment; embodied carbon: carbon released in the production of materials; EPD: Environmental Product Declaration; CCUS: Carbon Capture, Utilization, and Storage Technologies; Scope 3: indirect emissions in the value chain; I-REC: International Renewable Energy Certificate; CSRD/ESRS: EU Corporate Sustainability Reporting Directive and standards; LEED: US Green Building Council (USGBC) Green Building Certification; BREEAM: UK Building Research Establishment (BRE) Green Building Certification;. SLL: Sustainability-Linked Loan; IFI: International Financial Institution

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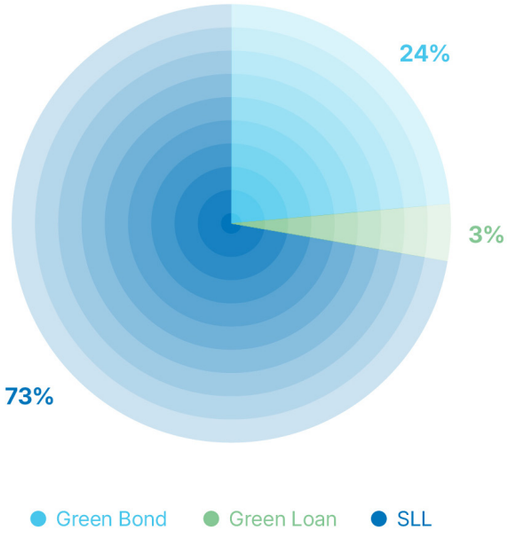
3.9. SUSTAINABLE FINANCE

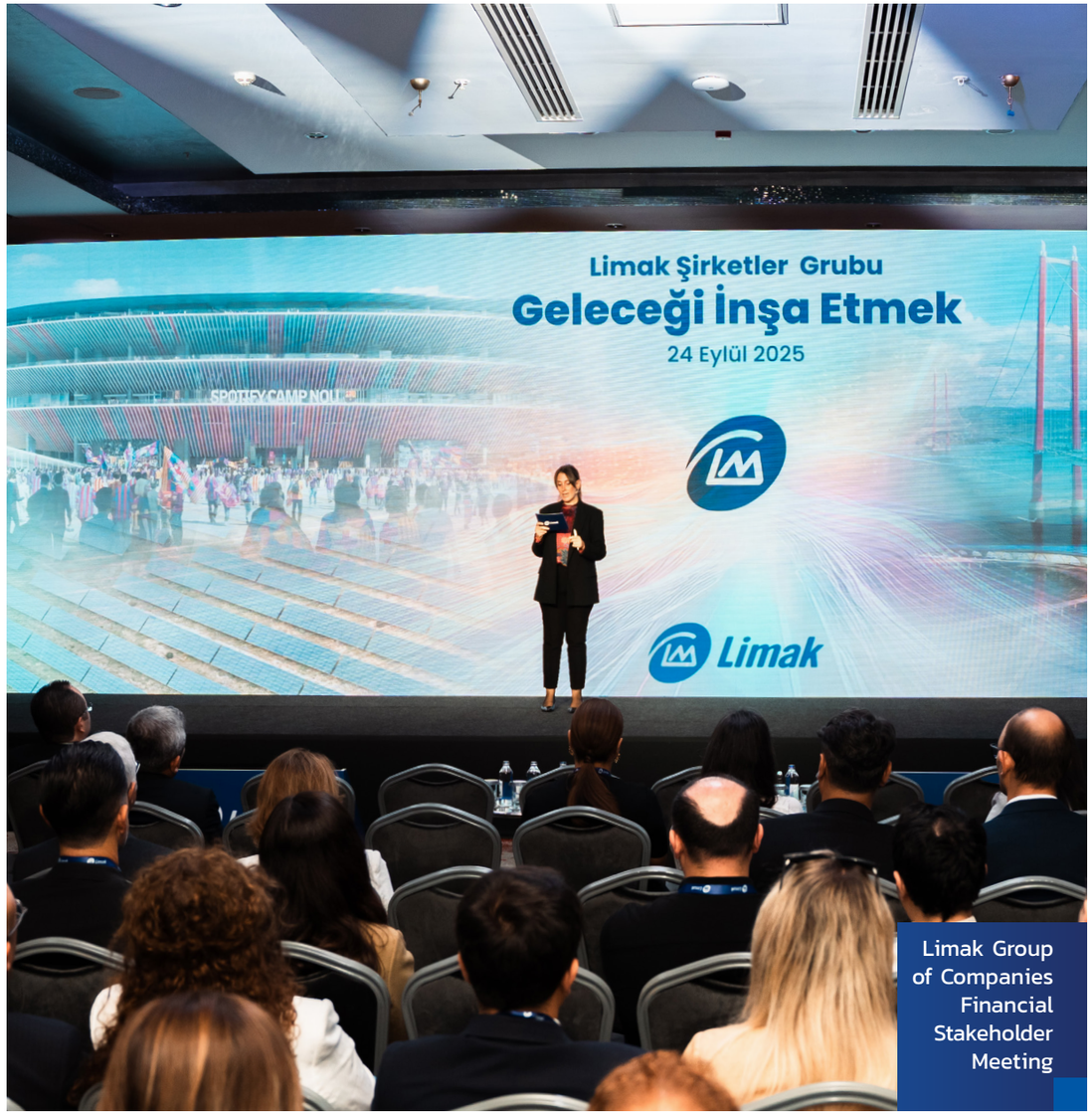
As Limak Group of Companies, we aim to create both environmental and social impact by integrating our financial strategies with our sustainability goals. In this context, we actively utilize sustainable finance instruments compatible with national and international taxonomies, such as green loans, gender equality loans, green bonds, as well as sustainability-linked loans (SLL) and bonds (SLB). Through these resources, while fulfilling the environmental and social commitments we have made to our stakeholders, we simultaneously secure access to lower-cost and long-term financing resources.

Within 2025, we secured **TRY 94 billion** in sustainable financing to meet the financing needs of our companies within the Limak Group of Companies.

The breakdown of our sustainable financing volume by financing type is shown in the pie chart on the side.

- **TARGET:** To secure more than USD 3.5 billion of sustainable financing by 2030
- **KPI:** Sustainable financing (USD)
- **Base year:** 2025
- **Target year:** 2030





Limak Group of Companies Financial Stakeholder Meeting

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For the **Antalya–Alanya Motorway Project**, 80% of the EUR 1.7 billion financing secured was utilized in the form of a sustainability-linked loan. Obtained in alignment with the Loan Market Association (LMA) Green Loan Principles, the interest rate on the loan was structured to be updated based on the project's performance in achieving the key performance indicators (KPIs) set across the following themes:

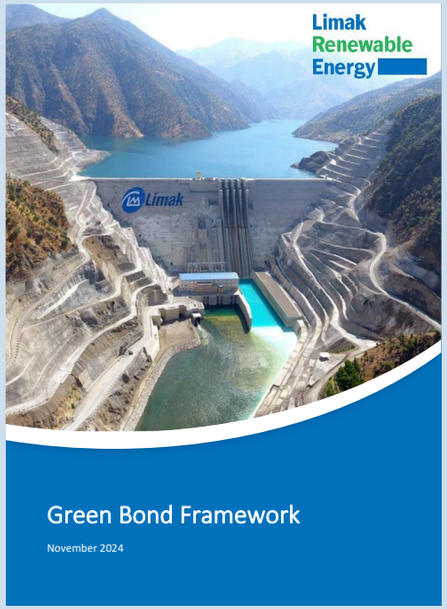
- Securing the Envision Gold certification
- Meeting all electricity consumption from renewable energy source
- Installing electric vehicle charging stations exceeding the capacity and quantity specified in the tender specifications
- Increasing female employment

A Second Party Opinion (SPO) was provided by ISS-Corporate regarding the sustainability-linked loan structure, as well as the Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs) established under this framework. Additionally, 14% of the hedging transactions for the financing were structured within a sustainability-linked IRS mechanism.

Involving a total of 14 financial institutions, including Turkish banks as well as international banks and development finance institutions, this financing structure represents one of the largest sustainability-linked loan transactions provided to a corporate entity for a greenfield project in Türkiye, serving as an exemplary collaboration model for the development of sustainable financial architecture.



In 2025, Limak Renewable Energy issued USD 525 million in Green Eurobonds. The proceeds were allocated to finance and refinance eligible projects within the Green Portfolio. *A Second-Party Opinion (SPO)* was obtained from Sustainalytics, an international independent rating agency, for the published *Green Bond Framework.* The first *Green Bond Allocation and Impact Report* regarding the use of proceeds was also published.



In 2025, a sustainable finance framework was established at Limak Cement. A *Second Party Opinion (SPO)* with an "Excellent" rating was obtained from Sustainable Fitch for the *Sustainability-Linked Finance Framework*.



Green loan financing was secured for the hybrid solar power plant investment at the **Hamitabat Natural Gas Combined Cycle Power Plant**, the energy and resource efficiency investment at **Limkon Food**, and the equipment procurement investments at **Limak Renewable Energy**. Meanwhile, the financing obtained by **Limak Tourism** to be utilized in its operational activities was structured as a sustainability-linked loan based on key performance indicators established under the themes of the number of audited suppliers and renewable energy consumption.

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STAKEHOLDER OPINION

SİNEM EDİGE · EXECUTIVE VICE PRESIDENT, GARANTİ BBVA

"The financing model developed for the Antalya–Alanya Motorway Project constitutes a significant benchmark in Türkiye for the integration of sustainability-linked finance practices into transportation infrastructure investments.

Going beyond the traditional project finance approach, this model positions sustainability not merely as an element supported by financing, but as one of the core components of the financing structure itself. In this respect, the project serves as a strong example of how sustainable finance practices can create concrete value in large-scale public-private partnership (PPP) projects. As Garanti BBVA, we were pleased to assume the role of Sustainability Coordinator throughout the loan tenor in this transaction. We contributed to shaping the financing structure in line with international sustainable finance principles, establishing the sustainability framework, and integrating this approach into a comprehensive project finance structure involving numerous international financial institutions. As Türkiye's first sustainability-linked greenfield motorway financing, this transaction also stands out as one of the largest sustainability-linked loan transactions provided to a corporate entity in Türkiye, according to Bloomberg Terminal data. With its pioneering nature, scale, and international investor interest, we evaluate that this model will set a guiding benchmark for similar infrastructure investments to be realized in Türkiye and our region.

One of the strongest aspects of Limak Holding's approach in this project is that it treats sustainability not merely as a matter of reporting or compliance, but as an integral part of project development, financing, and operation processes.

Linking sustainability performance to measurable targets demonstrates that environmental and social impacts are systematically integrated into corporate decision-making processes and that sustainability is adopted as a core element of long-term value creation.

Within the scope of our role as Sustainability Coordinator for the Antalya–Alanya Motorway Project, as Garanti BBVA, we contributed to the effective integration of Limak Holding's sustainability goals into the financing structure.

Throughout this process, the point that stood out most in our observations was Limak Holding's determination not to leave these targets at the commitment level. By tracking targets through performance indicators and supporting them with accountable mechanisms, we evaluate this approach—which places sustainability performance at the heart of the financing structure—as one of Limak Holding's key strengths.

Furthermore, through our sustainable finance engagements with Limak Holding across various sectors, we closely observe that the company's approach to linking sustainability performance with measurable targets is not limited to this project alone, but forms an essential part of its corporate strategy. We believe this approach enhances transparency for investors and financial institutions, strengthens risk management, and supports access to long-term financing.

We believe that this holistic approach, aligned with international sustainable finance principles, strengthens Limak Holding's endeavors in the sustainability domain while simultaneously establishing a model that contributes to the widespread adoption of sustainable finance practices in Türkiye."

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HEALTHY PLANET

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HEALTHY PLANET

As the global impacts of the climate crisis deepen, as Limak Group of Companies, we place the transition to a low-carbon and resilient business model at the heart of all our operations. Operating across diverse sectors requires us to evaluate climate-related impacts holistically—not only on a company basis but on a Group scale—and bring them together under a shared roadmap. Consequently, we monitor our environmental performance not only across our own operations but together with our entire value chain. We address the “Healthy Planet” pillar under the headings of emissions, energy, water and wastewater, biodiversity, circular economy, and climate resilience, managing our performance in these areas under the oversight of our Sustainability Committee. We view full compliance with environmental legislation as a minimum requirement of our management approach, and we foster environmental awareness across all our employees and business partners through training programs.

In 2025, the number of employees receiving environmental training rose from **3,525** to **5,692**, with a total of 9,163 hours of environmental training provided to employees; **610 contractor and subcontractor personnel** participated in a total of **262.5 hours** of training.

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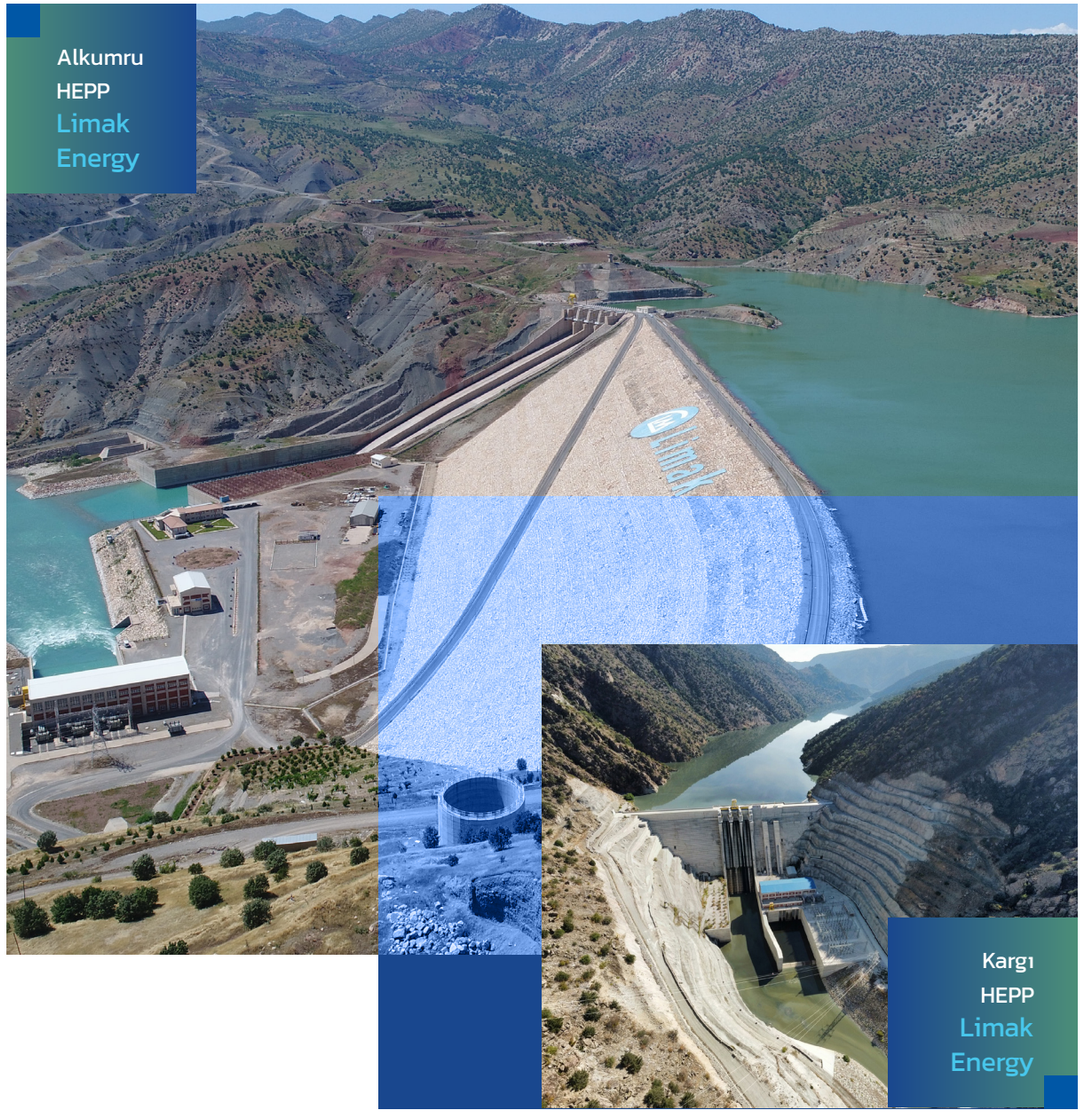
4.1. MANAGEMENT AND REDUCTION OF EMISSIONS

We place emission reduction at the center of our environmental management system, calculating our Scope 1, Scope 2, and Scope 3 emissions in line with the GHG Protocol. We determine our annual reduction targets with the approval of the Board of Directors Sustainability Committee and adopt a category-based Scope 3 approach that takes into account the sectoral differences across our Group companies. We define our principles of commitment and implementation within the framework of *Limak Environmental Policy* and the *Limak Sustainability Policy.*

- **TARGET:** To reduce our Scope 1 and Scope 2 emission intensity in all sectors in which we operate by 2030; and to reach net-zero emissions across our entire value chain, including Scope 3, by 2050
- **KPI:** Scope 1+2 emission intensity (sector-specific unit)
- **Base Year:** 2025*
- **Interim target year:** 2030 (by company)**
- **Target year:** 2050 net zero

** Holding-level performance indicators are reported against the 2025 base year. The SBTi-approved decarbonization targets of Limak Cement are based on a 2023 base year. Details of the relevant roadmap and targets are available in the Limak Cement 2025 Sustainability Report.*

***Details of the company-level targets are provided in section 3.6, Our Sustainability Targets.*



In 2025, total Scope 1 and Scope 2 (location-based) greenhouse gas emissions across the Group amounted to **9,699,004 tCO_2e**, marking a decrease of 0.5% compared to 2024. Scope 1 emissions declined by 0.6% to 9,294,321 tCO_2e; Scope 2 emissions rose by 0.9% to 404,683 tCO_2e using the location-based method, and by 1.2% to 387,507 tCO_2e using the market-based method.

Greenhouse Gas Emissions (tCO_2e)	2023	2024	2025
Scope 1 (Direct)	9,266,341	9,346,985	9,294,321
Scope 2 (Market-Based)	384,493	382,807	387,507
Scope 2 (Location-Based)	402,680	401,200	404,683
Total Scope 1 & 2 (Location-based)	**9,669,022**	**9,748,184**	**9,699,004**
Scope 3 (Indirect)	1,153,397	1,035,477	1,889,768
Total Scope 1, 2 & 3 (Location-based)	**10,822,419**	**10,783,662**	**11,588,773**

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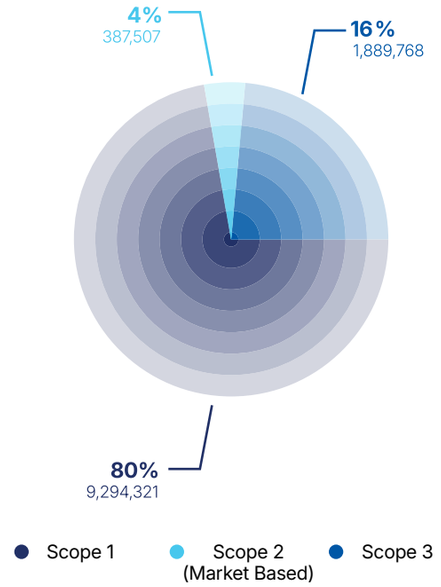
4.1. MANAGEMENT AND REDUCTION OF EMISSIONS

In 2025, Scope 3 emissions were calculated at 1,889,768 tCO_2e, representing an increase of approximately 83% compared to the previous year. The majority of this increase stemmed from changes in the calculation scope and methodology rather than shifts in operational volume. Specifically, 54% of the increase (459,811 tCO_2e) was driven by the first-time inclusion of Limak Cement's Category 3, Category 10, and Category 11 emissions in the inventory; 3% (26,796 tCO_2e) resulted from Limak Tourism incorporating its Scope 3 emissions into the calculation for the first time; and 20% was attributable to updates in calculation methodologies and emission factors. The remaining 23% of the increase was due to changes in activity and procurement volumes across existing categories.

As part of the updates to methodologies and emission factors, flight-related emissions at Pristina Adem Jashari International Airport were calculated using a full-flight approach instead of a one-way flight approach, in line with the updated methodology of the Airport Carbon Accreditation program. At LimakPort İskenderun, a spend-based method was adopted for the purchased goods and services category, while the emission factor regarding capital goods was updated at the Hamitabat Natural Gas Combined Cycle Power Plant.

When comparing Scope 3 data across years, the categories included in the inventory for the first time in 2025 must be taken into account. Approximately 90% of 2025 Scope 3 emissions are concentrated in three categories. Approximately 42% of emissions originate from fuel- and energy-related activities, 38% from purchased goods and services, and 10% from downstream transportation and distribution.

2025 Greenhouse Gas Emissions (tCO_2e)



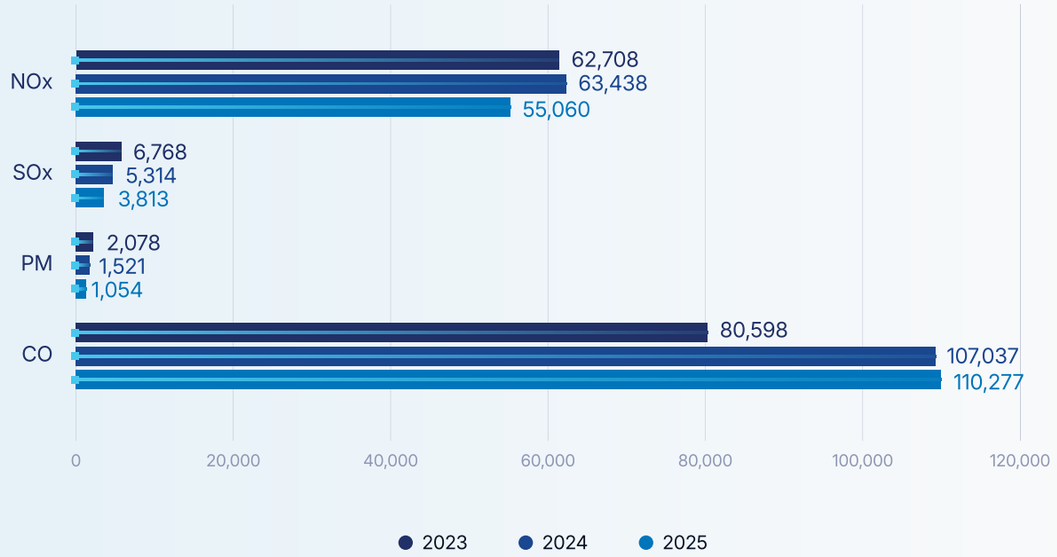
Scope 1 emissions account for approximately 80% of the total greenhouse gas emissions inventory, Scope 2 (market-based) emissions represent 4%, and Scope 3 emissions account for 16%.

Air pollutants originating from combustion processes recorded decreases compared to the previous year. NOx emissions decreased by 13%, SOx emissions by 28%, and particulate matter (PM) emissions by 31%.

Carbon monoxide (CO) emissions, on the other hand, stood at 110,277 tonnes, marking a 3% increase compared to the previous year. Air emission indicators cover the facilities of Limak Cement, Limkon Food, and the Hamitabat Natural Gas Combined Cycle Power Plant.

Since renewable energy power plants do not generate combustion-based air emissions, no reporting is conducted under these indicators.

Air Quality(tonnes/year)



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HIGHLIGHTS FROM THE GROUP COMPANIES:

Science-Based Net-Zero Targets and Absolute Emission Reduction — Limak Cement

Limak Cement's 2030 and 2050 emission reduction targets have been approved by the Science Based Targets initiative (SBTi) in alignment with the 1.5°C scenario. Limak Cement is among the first 10 corporate companies in Türkiye to receive this approval. Under the roadmap based on the 2023 base year, the target is to reduce Scope 1 and 2 emissions by 24.8% and Scope 3 emissions by 22.1% by 2030; and to reduce Scope 1 and 2 emissions by 95.9% and Scope 3 emissions by 90% by 2050. Compared to 2021, absolute Scope 1 and 2 emissions have been reduced by 16.5%. Meanwhile, the emission intensity per tonne of cementitious product decreased by 8.2% compared to 2023, falling to 695.6 kg CO_2 as of 2025. Emission intensity per tonne of clinker stood at 856 kg CO_2. The company elevated its performance in the CDP Climate Change program from level C in 2022 to level A in 2025, taking its place on the global A List.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Alternative Fuel Substitution through Simultaneous Hydrogen-Oxygen Injection — Limak Cement

At the Anka Plant, Limak Cement is testing the simultaneous injection of hydrogen and oxygen into the calciner as part of a three-phase study covering the 2024–2026 period, conducted in collaboration with Air Liquide. The study demonstrated that a fuel mix with high biogenic content can be used to replace fossil fuels. As a result of the trials, it was revealed that the thermal substitution rate of alternative fuels can be increased up to 100%. The study supports the strategy aimed at reducing the clinker factor and expanding the use of supplementary cementitious materials (SCM).



Limak Cement

2040 Net-Zero Target and Green Bond Financing — Limak Renewable Energy (LRE)

Generating all electricity from renewable sources, LRE (Limak Renewable Energy) has set a net-zero target for 2040—committing to an earlier timeline than the Group-wide 2050 target. The company plans to submit its emission reduction roadmap for approval to the Science Based Targets initiative (SBTi).

In 2025, Limak Energy issued its inaugural green bond within a framework aligned with the environmentally sustainable economic activity principles of the EU Taxonomy.

This transaction was awarded **"ESG Bond Deal of the Year"** in Central Asia and Türkiye as part of the Global Banking & Markets Awards 2025.



Limak Energy

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Carbon Footprint Management Verified by an Independent Body Accredited by TÜRKAK under ISO 14064 — LimakPort İskenderun

The carbon footprint is calculated within the framework of the ISO 14064 standard and verified by an independent verification body accredited by the Turkish Accreditation Agency (TÜRKAK). Energy consumption and carbon emissions are monitored in real time via the AI-based Apollo platform, implementing a data-driven tracking approach.



Limak Infrastructure

Airport Carbon Accreditation (ACA Level 3+) — Pristina Adem Jashari International Airport

The airport renewed its Level 3+ (Neutrality) certification under the Airport Carbon Accreditation (ACA) program of the Airports Council International (ACI). Scope 1 emissions arising from controllable sources such as heating systems, generators, transportation, water treatment, and drills, as well as Scope 2 emissions resulting from electricity consumption, are monitored and reduced. The remaining emissions are compensated through carbon offsetting.



Limak Infrastructure

Decarbonization Roadmap — Pristina Adem Jashari International Airport

The airport is listed by Airports Council International (ACI) among those committed to achieving Net Zero emissions by 2050. Within this framework, a *decarbonization roadmap* has been prepared and disclosed to the public.

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Site Practices for Low-Carbon Operation — HEAŞ

At the Hamitabat Natural Gas Combined Cycle Power Plant, a transition from diesel to hybrid vehicles was initiated for company vehicles in order to reduce Scope 1 emissions. By utilizing organic domestic waste in an on-site composting area, approximately 2,405 $kgCO_2e$ of Scope 3 emissions originating from the transportation and disposal of this waste were prevented.



HEAŞ Hybrid SPP Limak Energy



Limak Energy

STAKEHOLDER OPINION

BORAN KARAÇALIK · LİMAK CEMENT

"As Limak Cement, we conduct our decarbonization efforts in line with science-based emission reductions aligned with the goal of limiting global warming to 1.5°C; we treat our SBTi-approved targets as a roadmap that guides all processes, from investment decisions to production and energy management.

Our priority areas include reducing emissions in clinker production, expanding low-carbon cement and concrete solutions, increasing the use of alternative fuels and raw materials, energy efficiency alongside renewable energy investments, and next-generation technologies such as Carbon Capture, Utilization, and Storage (CCUS). The SBTi process showed us that the lessons learned along the journey are just as valuable as the outcomes achieved: carbon reduction is no longer solely the domain of environmental departments, but rather the subject of a multidisciplinary working culture spanning from finance to procurement, and from production to the supply chain. This model, where different teams align toward the same objective, has also positively impacted decision-making and operational efficiency. Within the scope of our 2050 net-zero vision, we believe this hands-on experience can serve as a valuable learning space for other Group companies, even if their operational dynamics differ."

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4.2. ENERGY MANAGEMENT AND EFFICIENCY

We view using energy resources efficiently and responsibly not only as a means to reduce environmental impact, but also as a tool to make our business processes more resilient. Across our group companies in various sectors, we regularly monitor energy consumption using control systems tailored to their specific operational structures; we manage energy at the relevant facilities within the framework of the ISO 50001 Energy Management System. We track our target to increase the share of renewable energy installed capacity in our power generation portfolio under the oversight of the Sustainability Committee. We adopt the reduction of energy intensity as a fundamental engineering principle in the projects we design and construct. Accordingly, we register the structures we build with international green building certifications.

- **TARGET:** To raise the share of renewable energy installed capacity in our generation portfolio to 50% by 2030 and to 60% by 2040
- **KPI:** Share of renewable energy installed capacity (%)
- **Base year:** 2025
- **Interim target year:** 2030
- **Target year:** 2040

Project	Location	Certification Year / Status	Certification	Certification Body	Involvement of Limak Group of Companies
Spotify Camp Nou Stadium	Spain (Barcelona)	2024	BREEAM Excellent Design	Building Research Establishment (BRE)	Ongoing Project
Ali Kuşçu Mosque (İGA)	Türkiye (İstanbul)	2021	LEED Gold	U.S. Green Building Council	Completed Project (Former Consortium Member)
İstanbul Airport (İGA)	Türkiye (İstanbul)	2020	LEED Gold	U.S. Green Building Council	Completed Project (Former Consortium Member)
Ankara High Speed Train Station (ATG)	Türkiye (Ankara)	2019	LEED Gold	U.S. Green Building Council	Completed Project (Consortium Member)
Skopje Mixed-Use Superstructure Project (Carat Office West)	North Macedonia (Skopje)	Candidate / Target	BREEAM (Candidate)	Building Research Establishment (BRE)	Completed Project
Limak Skopje Luxury Hotel	North Macedonia (Skopje)	Candidate / Target	BREEAM (Candidate)	Building Research Establishment (BRE)	Completed Project
Spotify Camp Nou Stadium	Spain (Barcelona)	Candidate / Target	LEED Gold (Candidate)	U.S. Green Building Council	Ongoing Project
Kuwait International Airport	Kuwait (Kuwait)	Candidate / Target	LEED Gold (Candidate)	U.S. Green Building Council	Ongoing Project
Tepeören Villa Flora	Türkiye (İstanbul)	Candidate / Target	EDGE (Candidate)	International Finance Corporation (IFC)	Completed Project

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4.2. ENERGY MANAGEMENT AND EFFICIENCY

In 2025, total energy consumption across the Group stood at 68,576,650 GJ, representing a decrease of 1% compared to the previous year and 5% compared to 2023. Hamitabat Natural Gas Combined Cycle Power Plant and Limak Cement operations account for 98% of our consolidated energy consumption, with electricity accounting for a 5% share of our total energy consumption.

Group-wide electricity consumption reached 979,696 MWh; 59,277 MWh (6%) of this consumption was met from renewable sources, either produced and consumed on-site or procured with YEK-G/I-REC certification.

Limak Renewable Energy's Erzin Solar Power Plant was commissioned at full capacity; the HEAŞ Hybrid Solar Power Plant and the **28.5 MW capacity solar plants** installed across four Limak Cement factories commenced generation for the first time in 2025.

Energy Performance*	2023	2024	2025
Total Energy Consumption (GJ)	71,811,075	68,974,254	68,576,650 ✓
Total Electricity Consumption (MWh)	941,694	964,474	979,696
Grid Electricity Consumption (MWh)	936,419	959,397	960,448
Renewable Self-Consumption (MWh)	5,275	5,077	19,248
Purchased Renewable Energy (EAC / I-REC Certified) (MWh)	37,948	38,751	40,029
Renewable Electricity Consumption (MWh)	43,223	43,828	59,277

**Renewable electricity consumption is the sum of electricity generated and consumed on-site plus procured electricity certified with I-REC/YEK-G, expressed as a proportion of total electricity consumption. The renewable energy generation ratio, on the other hand, indicates the share of renewable generation within the Group's electricity generation portfolio; the two indicators have different denominators. Since all electricity drawn from the grid by HEPP and GEPP facilities is met from the grid mix, the values reported as renewable in the previous dataset have been retrospectively adjusted; therefore, the renewable electricity consumption series is not comparable to the series published in the 2024 Sustainability Report.*

HIGHLIGHTS FROM THE GROUP COMPANIES:

Transition to Renewable Energy through a Hybrid Solar Power Plant — HEAŞ

In the last quarter of 2025, a Hybrid Solar Power Plant with an installed capacity of 9.4 MWe was commissioned. Thanks to this investment supporting the 1,220 MWe natural gas combined cycle power plant with a renewable energy source, the generation of approximately 2,126 tCO_2e of emissions was prevented in 2025. When operating at full capacity, the plant is expected to achieve an annual emission reduction of approximately 8,856 tCO_2. The plant's energy and production efficiency is managed through continuous monitoring of the operational performance of gas turbines, steam turbines, waste heat recovery boilers, and auxiliary systems, alongside the analysis of process parameters. While equipment performance is optimized through predictive and preventive maintenance approaches, energy consumption is tracked using real-time data. Within this framework, production performance and specific energy consumption indicators are regularly analyzed, aiming to increase the plant's operational efficiency and continuously improve its environmental footprint in resource utilization.

HEAŞ
Limak Energy

Efficiency through VRF Conversion and LED Lighting — Pristina Adem Jashari International Airport

The diesel-fired heating systems used in the airport's VIP building and cargo facilities were replaced with high-efficiency VRF (variable refrigerant flow) systems. As a result of the conversion, annual emissions of 71.77 tonnes of CO_2 associated with 23,700 liters of diesel fuel consumption were reduced to 38.29 tonnes of CO_2, corresponding to 46,551 kWh of electricity consumption. This achieved an approximate 47% reduction in Scope 1 emissions and nearly 70% in energy cost savings for the relevant period. Processes are carried out within the framework of ISO 50001. Across the entire terminal, approximately 70% of the lighting infrastructure was converted to LED systems by the end of 2025.

As part of the phased retrofit, annual energy savings were achieved as follows: **120 MWh** in 2023 for terminal floodlight illumination, **200 MWh** in 2024 for apron lighting, and **122 MWh** in 2025 across the arrival baggage, passport control, and apron wayfinding areas.

PIA
Limak Infrastructure

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Solar Energy Investments — Limak Cement

According to the 2024 Cement Plants Specific Energy Consumption benchmark by the Ministry of Energy and Natural Resources of the Republic of Türkiye, four of the top five most energy-efficient facilities belong to Limak Cement: the Kilis, Anka, Şanlıurfa, and Trakya plants. In 2025, solar power plants with a total capacity of 28.5 MW were commissioned across the Diyarbakır-Ergani, Mardin-Derik, Şanlıurfa, and Siirt-Kurtalan locations. These investments enable approximately 2% of the factories' electricity consumption to be met from renewable sources. This share is targeted to increase to 53% by 2030 and to over 90% by 2050.



Derik SPP Limak Cement

Ergani SPP Limak Cement

Rooftop Solar Power Plant and Efficiency Investments — Limkon Food

Through the rooftop solar power plant commissioned at the end of 2022, part of the facility's electricity requirement is met on a self-consumption basis. In 2025, approximately **36%** of total electricity consumption was met from renewable sources, avoiding approximately 980 tonnes of CO_2e emissions.* Work to convert halogen and fluorescent luminaires to LED continues, and energy savings of approximately 80% per luminaire have been achieved at the points where conversion has been completed.**

Limkon Food

Conversion of Diesel-Powered Vehicles, Terminal Trucks, and Forklifts to Electric — LimakPort İskenderun

By 2031, the target is to electrify all diesel vehicles and terminal trucks used in port operations, as well as 85% of diesel-powered forklifts.

Limak Infrastructure

Solar Power Plant and Solar Thermal Systems in the TRNC — Limak Tourism

The 2-MW capacity solar power plant commissioned at Limak Cyprus Hotel in 2022 meets approximately 35% of the electricity needs of the hotel and staff housing. In 2025, the plant generated 4,012,000 kWh of electricity. Thanks to the solar water heating panels utilized at the hotels, annual natural gas savings of approximately 350,000 m^3 are achieved.



Bafra SPP Limak Tourism

** Avoided emissions were calculated by multiplying the amount of self-consumed electricity not drawn from the grid by the grid emission factor for the corresponding year. Avoided emissions are not included in the Scope 1 and Scope 2 inventory.*

*** The savings ratio is based on a power consumption comparison between a 150 W halogen luminaire and a 30 W LED luminaire providing an equivalent luminous flux, representing unit savings on a per-fixture basis.*

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4.3. WATER MANAGEMENT AND CONSERVATION

We view water as a critical resource for ecosystem balance and economic continuity, and we monitor our consumption across our operational processes. We manage our operations in regions with water stress risks through dedicated targets, treat and reuse wastewater, and prioritize reducing our water footprint.

- **TARGET:** To reduce our water withdrawal intensity in all sectors in which we operate by 2030
- **KPI:** Water withdrawal intensity (sector-specific unit, e.g. m^3/tonne cement, m^3/pax)
- **Base year:** 2025
- **Target year:** 2030

In 2025, total water withdrawal across the Group reached 4,284,579 m^3, remaining at a level similar to the previous year with a 1% increase. The increase in withdrawal at Limak Construction, driven by project activity volume, was largely offset by decreases recorded at Limak Tourism, Limkon Food, and Limak Cement. Total water consumption, calculated as the difference between withdrawal and discharge, stood at 3,138,411 m^3.

In **2025**, the volume of recycled and reused water reached **412,862 m^3**, representing **9.6%** of total water withdrawal. Mains water accounted for 57% of total water withdrawal, while 38% was sourced from groundwater.

Water withdrawals in regions with water stress risks are monitored separately on a facility basis, and in 2025, the 3,946,616 m^3 of water drawn from these regions accounted for 92% of total water withdrawal. Water risk assessments are integrated into operational planning and investment decisions.

Water Consumption*	2023	2024	2025
Total Water Withdrawal (m^3)	3,721,042	4,246,783	4,284,579 ✓
Total Water Discharge (m^3)	1,276,624	1,332,462	1,146,168
Total Water Consumption (m^3)	2,444,418	2,914,322	3,138,411
Volume of Water Recovered / Reused (m^3)	345,370	419,246	412,862
Rate of Water Recovered (%)	9.3%	9.9%	9.6%

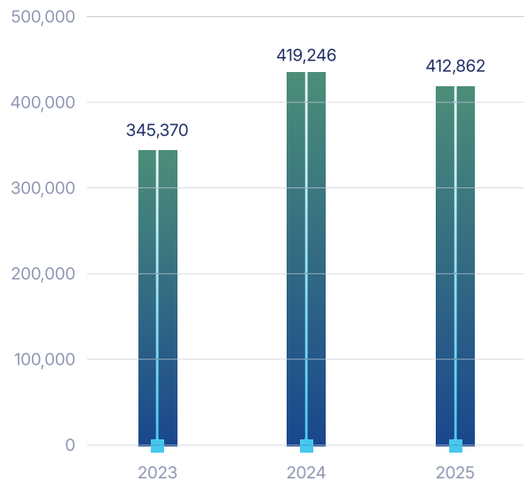
** Total water withdrawal represents the sum of withdrawals made from mains water, surface water, groundwater, treated water, and purchased water sources. Total water consumption is calculated as the difference between total water withdrawal and total water discharge. The recycled water ratio is calculated by dividing the volume of water recovered or reused within the facility by the total water withdrawal. Water treated and reused within the facility is not included in total water withdrawal as it is not procured from external sources, and is reported solely under the recycled water indicator.*



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4.3. WATER MANAGEMENT AND CONSERVATION

Volume of Water Recovered / Reused (m³)



The volume of recycled and reused water rose from 345,370 m³ in 2023 to 412,862 m³ in 2025, with the majority of the increase stemming from the Water Recovery Project completed at Hamitabat. When proportioned to total water withdrawal, the recycled water ratio hovered in the 9–10% range over the last three years.

HIGHLIGHTS FROM THE GROUP COMPANIES:

Water Recovery — Limak Construction

Limak Construction

Water consumption is monitored across crushing and screening plants, camp areas, concrete works, landscape irrigation, and the watering of site roads, and is reduced through controlled irrigation, surface water management, and reuse practices. In 2025, 275,810 m³ of water was treated and reused within the facility. The volume of recycled water corresponds to approximately 20% of total water withdrawal, which stood at 1,351,550 m³.

ISO 46001 and CDP Water Leadership — Limak Cement

Limak Cement has certified its water management in integrated cement factories under the ISO 46001 Water Efficiency Management System. The company's CDP Water Security score rose from a B level in 2024 to an A- level in 2025. Rainwater harvesting systems were commissioned at the Şanlıurfa and Kurtalan plants, water footprint studies were conducted within the scope of ISO 14046, and water risk assessment and management plans were prepared based on water stress analyses. As a result of these efforts, Limak Cement's total water withdrawal decreased by 10% over the last two years.

Limak Cement

Water Recovery Project — HEAŞ

Phase I of the Water Recovery Project, aimed at reducing process water requirements, has been completed. Under this phase, low-flow water from process sampling lines and HRSG (Heat Recovery Steam Generator) blowdown water are collected and reused.

In 2025, the volume of recycled and reused water at the facility reached 92,146 m³, with the recycled wastewater ratio recorded at 30.4%. The ISO 46001 Water Efficiency Management System was certified by TSE (Turkish Standards Institution) in 2025.

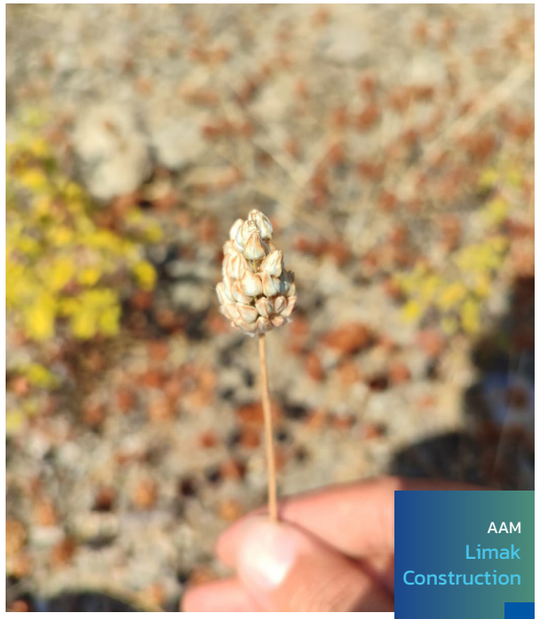


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4.4. BIODIVERSITY CONSERVATION

We view biodiversity as critical not only for the preservation of ecosystems, but also for the long-term sustainability of our operations, which rely on natural resources. In our project development processes, we implement Environmental and Social Impact Assessments (ESIA/ESIAR); adhere to the mitigation hierarchy in sensitive areas, and take World Heritage Sites, IUCN Category I-IV protected areas, and Key Biodiversity Areas into account in our operational decisions. We carry out our activities in alignment with the IFC Performance Standards and the Equator Principles, and define our commitments under the *Limak Biodiversity Policy.*



AAM
Limak Construction

HIGHLIGHTS FROM THE GROUP COMPANIES:

Protection, Translocation, and Monitoring of Endemic and Local Species — Limak Construction (Antalya–Alanya Motorway, İncir Dam and HEPP)

Local and endemic species identified at project sites are brought under protection in coordination with biodiversity and flora experts. On the Antalya-Alanya Motorway, seeds of endemic plants along the route were delivered to the Ankara Seed Gene Bank, while flora surveys were conducted by university experts and bat monitoring studies were carried out by a consulting specialist. In addition, topsoil seeding was performed using a mixture of four species, and individuals of the Serik pear (Pyrus serikensis), unique to Türkiye, were relocated through controlled transplantation. In the İncir Dam and HEPP Project, seeds belonging to rare and protected species were collected during the August–September period of 2025 and planted in protected areas.



AAM
Limak Construction

Institutionalization of Biodiversity Action Plans — Limak Cement

From site selection to the closure phase, the biodiversity inventory is kept up to date.

The Biodiversity Action Plan (BAP), initiated as a pilot at the Balıkesir Plant, is evolving into a corporate standard that guides all operations.

Biodiversity Management Plans are implemented across seven integrated factories.

Scientifically based conservation and restoration programs aimed at protecting and improving the habitats of endemic and rare species are being carried out, with performance indicators monitored in collaboration with academicians and local communities.

Limak Cement

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Site Biodiversity Assessments and Awareness — HEAŞ

A flora, fauna, and aquatic life assessment report was prepared for the power plant site, alongside a terrestrial biodiversity assessment report within the scope of the SPP project. Environment and biodiversity awareness trainings are provided to site visitors and subcontractors.

HEAŞ
Limak Energy

Wildlife Management and Protection of Wetlands — Pristina Adem Jashari International Airport

Under the Wildlife Risk Management Program at the airport, risk assessments, monitoring studies, analysis of bird strike records, habitat management, and acoustic deterrent systems are implemented. Contributions are made to the protection of aquatic ecosystems through natural drainage management, protection of the nearby wetland, and biological wastewater treatment applications.

PIA
Limak Infrastructure

Bird Migration Route Monitoring and Endemic Seed Bank — Limak Renewable Energy

In accordance with Environmental Impact Assessment requirements, bird migration corridor monitoring studies covering the spring and autumn periods at the Erzin SPP facility are continuing in their second year. During the construction phase of the İncir HEPP project, seeds of endemic species in the region were collected and delivered to the Seed Gene Bank in Ankara.



LRE
Limak Energy

STAKEHOLDER OPINION

VEHBİ R. SPAHIU · NATURE PROTECTION INSPECTOR, MINISTRY OF ENVIRONMENT AND SPATIAL PLANNING, REPUBLIC OF KOSOVO

"As the Ministry of Environment and Spatial Planning, we are implementing a comprehensive legal, strategic, and institutional framework aimed at protecting biodiversity and natural habitats, progressively aligning national legislation with European Union standards. Key elements of this framework include the enforcement of the Law on Nature Protection and its secondary legislation; the identification, expansion, and management of protected areas; the implementation of the National Biodiversity Strategy and Action Plan, which is currently being updated; the strengthening of environmental inspections; the restoration of degraded habitats; the integration of biodiversity into spatial planning as well as EIA (Environmental Impact Assessment) and SEA (Strategic Environmental Assessment) processes; and the scaling up of Nature-based Solutions (NbS).

In this context, our Ministry, through its Inspectorate, has been conducting inspections at Pristina International Airport (PIA) since 2023 to monitor and support the implementation of nature protection legislation; this relationship constitutes an ongoing dialogue based on regular inspection and mutual data sharing.

PIA contributes to our Ministry's sustainable development goals by balancing flight safety requirements with the protection of biodiversity and natural ecosystems.

Concrete aspects of this contribution include mitigating risks such as bird strikes under a Wildlife Risk Management Program based on international best practices; continuously monitoring species; managing habitats with due regard for nature conservation principles; and sharing the collected ecological data with the Ministry and scientific experts.

These efforts demonstrate that flight safety and biodiversity conservation can be harmonized, and that this harmony can be sustained through sound planning, institutional cooperation, and alignment with the national biodiversity strategy. As the Ministry, our expectation is that this cooperation and data sharing will continue in the upcoming period."

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Protection of Caretta caretta Nesting Areas — Limak Tourism

Limak Tourism's coastal hotels in Antalya operate on the Lara and Belek beaches, which are among the regular nesting grounds of the Caretta caretta species in the Mediterranean. Throughout the nesting season from May to August, nest identification, monitoring, and conservation efforts are carried out in cooperation with BETUYAB, LATUYAB, and EKAD, with beach operations organized according to the nesting and hatchling emergence periods.

During the 2025 nesting season, 16 Caretta caretta nests were identified and brought under protection on the beach in front of Limak Lara Deluxe Hotel. Based on average values utilized for the Lara region, assuming 80 eggs per nest and a 50% hatching success rate, it is estimated that these nests contained approximately 1,280 eggs and that 640 hatchlings emerged.*



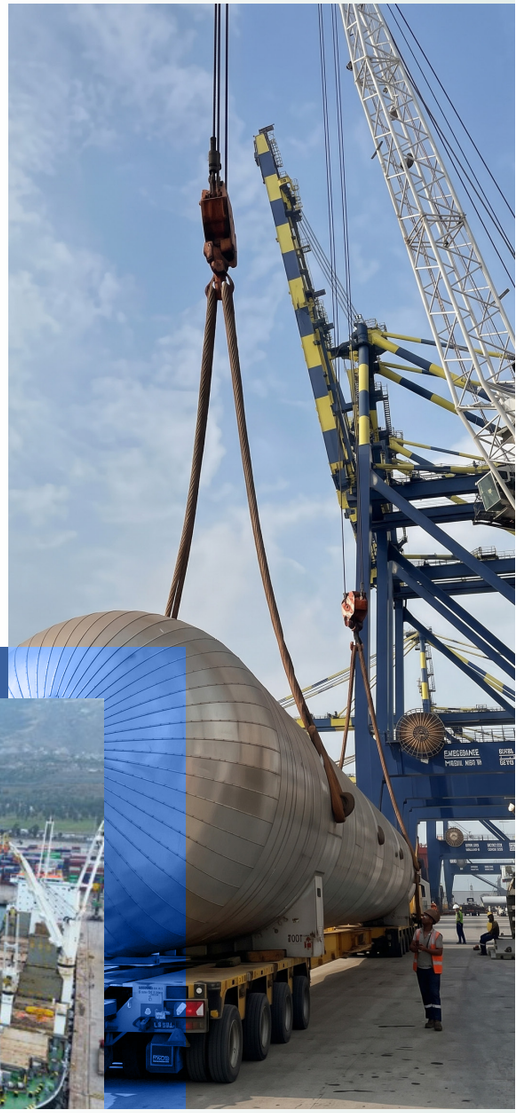
Limak Tourism

Seawater Quality Monitoring and Pollution Response Readiness — LimakPort İskenderun

The impacts of port operations on the marine ecosystem are monitored once a year through seawater quality analyses. The analyses are conducted by an accredited laboratory. The analysis results remain within the relevant limit values.

Emergency response plans and barrier systems are maintained for potential pollution risks, and practical marine emergency response drills are conducted **twice a year**.





Limak Infrastructure

**The number of nests is based on field monitoring records. The figures for egg and hatchling counts are estimated values calculated using the average number of eggs per nest and the average hatching success rate for the Lara region, and are not based on counts conducted on an individual nest basis.*

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4.5. RESPONSIBLE RESOURCE USE AND CIRCULAR ECONOMY

We integrate material efficiency and waste reduction into procurement decisions across our construction and operational processes. We adopt a circular economy approach that enables the reuse of resources in our products and processes; divert our waste to recovery or disposal through licensed companies by segregating it at the source, and manage hazardous waste in compliance with applicable regulations.

The hazardous waste volume stood at 1,879,421 kg, representing a decrease of approximately 14% compared to 2023. Year-over-year changes in total waste amounts and recovery rates stem largely from updates in scope and methodology across group companies, and should not be interpreted directly as a performance trend.

- **TARGET:** To reduce our waste intensity in all sectors in which we operate by 2030
- **KPI:** Waste intensity (sector-specific unit)
- **Base year:** 2025
- **Target year:** 2030

In 2025, a total of **34,358,370 kg** of waste was generated across the Group; **91%** of this waste was directed to recovery operations.

Waste	2023	2024	2025
Hazardous Waste (kg)	2,197,631	1,921,788	1,879,421
Non-Hazardous Waste (kg)	6,708,061	15,651,198	32,478,949
Total Waste (kg)	8,905,692	17,572,986	34,358,370 ✓
Recycled Waste (kg)*	8,325,708	14,986,752	31,203,844
Recycling Rate (%)	93%	85%	91%

** In line with ongoing efforts to enhance data quality and coverage, the relevant data has been revised retroactively. This increase stems from the inclusion of waste directed to recovery by Limak Construction in 2023 and 2024—amounting to 3,369,813 kg and 10,523,162 kg, respectively—as well as retroactive adjustments made to the data for LimakPort İskenderun, Limak Tourism, and Limkon Food.*

HIGHLIGHTS FROM THE GROUP COMPANIES:

From Waste to Value: Alternative Fuel Facilities, Industrial Symbiosis, and Zero Waste — Limak Cement

At low-carbon fuel production facilities operating in Gaziantep, Şanlıurfa, and Edirne, various types of waste are converted into alternative fuels and utilized in cement production. In 2025, 15% of total fuel consumption was met by alternative fuels. To reduce the clinker factor, the use of supplementary cementitious materials (SCMs) and alternative binders is being expanded. In this context, the clinker factor was reduced from 84% in 2024 to 79% in 2025. In addition, byproducts obtained from different sectors are evaluated as alternative raw materials, contributing to the circular use of resources. All factories hold a Zero Waste Certificate. In 2024, cement containing construction and demolition waste was produced at the Kilis Plant, implementing an example of circular economy practices.

Limak Cement

Returning Equipment and Materials to the Circular Economy — Limak Construction

Under the coordination of the procurement department, a total of 262 pieces of equipment were repurposed in 2025 as part of circular economy practices.

Waste generation is reduced at the source by returning wooden pallets to suppliers, donating them, or reusing them on-site as panels, shelving, and storage units. In the **KSA Neom Trojena Project, 1,600 kg of reusable wooden pallets** were returned to the supplier.

Limak Construction

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Use of FSC (Forest Stewardship Council) Certified Materials — Limak Construction

In the Kuwait International Airport New Terminal Building construction project, as of December 2025, 24% of the construction materials used were derived from recycled content, contributing to the preservation of natural resources. Additionally, to support the local economy and reduce carbon emissions originating from logistics, 23% of the materials were procured from local sources. During construction, 94% of the waste generated was sent for recycling. Furthermore, 97% of the timber materials utilized were selected with FSC certification.



Kuwait Airport Limak Construction

Converting Ship Waste to Energy (Industrial Symbiosis) — LimakPort İskenderun

Sludge and bilge waste collected from vessels calling at the port are utilized as supplementary fuel in cement kilns to achieve energy recovery. Based on an industrial symbiosis model, this practice reduces the burden arising from waste disposal while contributing to the circular economy.

LimakPort's Zero Waste Certificate was renewed in 2025. Paper, plastic, glass, and metal packaging waste are segregated at the source.



Limak Infrastructure

Limak Infrastructure

Zero Waste Management System and Certification — Limak Construction (Antalya–Alanya Motorway, İncir Dam and HEPP)

Under the Zero Waste Management System implemented at domestic construction sites, waste is segregated at the source, stored according to its category, and directed to recovery or disposal processes through licensed companies. The Antalya-Alanya Motorway and İncir Dam and HEPP projects hold Zero Waste Certificates.

Limak Construction

Use of Production By-Products and Zero Waste — Limkon Food

In line with zero waste principles, fruit pulp and seeds generated during the production process are evaluated as inputs for animal feed, fertilizer, and biodiesel. Thanks to this practice, the diversion of waste to landfills is prevented, reducing associated methane formation and indirect greenhouse gas impacts. The facility holds a Zero Waste Certificate.

Limkon Food

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Reuse of Idle Equipment and Composting — HEAŞ

Equipment that is decommissioned from field operations but still functional is donated to the laboratories of Trakya University Faculty of Engineering and the workshops of Lüleburgaz Vocational and Technical Anatolian High School to be utilized in students' practical training.

To reduce single-use plastic cup consumption, glass cups and thermoses are provided to employees. Raw fruit and vegetable waste originating from dining halls is evaluated through composting.



HEAŞ
Limak Energy

Waste Segregation and Recycling Infrastructure — Pristina Adem Jashari International Airport

Through seven recycling storage facilities established across the airport, waste is segregated and managed through licensed companies. In 2025, a reduction of approximately 2% in total waste volume was achieved compared to the previous year.

Limak Infrastructure

Zero Waste and Licensed Recovery — Limak Renewable Energy

Low volumes of waste generated during operational processes are recovered through licensed organizations in line with Zero Waste principles. Equipment that has reached the end of its economic life and maintenance materials are also recovered through licensed organizations. The HEPPs and the geothermal power plant hold Zero Waste Certificates.

Limak Energy

Food Waste Reduction and Packaging Optimization — Limak Tourism

Waste management is carried out within the scope of the Zero Waste Regulation. All seven of the hotels in Türkiye hold Zero Waste Certificates. Portion and stock management practices aimed at reducing food waste are ongoing; to minimize packaging waste at the source, bulk-volume products (demijohns, kegs, and crates) are preferred.

As part of the "Save Your Food" campaign led by the United Nations Food and Agriculture Organization (FAO) and the Ministry of Agriculture and Forestry, Limak Lara Hotel was awarded the Climate-Friendly Orange Flag.

This project aimed to raise awareness among both hotel staff and guests regarding the prevention of food waste. Within the scope of the project, unconsumed food from the open buffet and leftovers on plates were weighed and recorded into the system, enabling the optimization of menus and portion sizes. Furthermore, guests who demonstrated sensitivity toward food waste by finishing their plates were offered Turkish coffee. In addition, fun and educational activities themed around food waste prevention are organized at the hotel's kids' club.

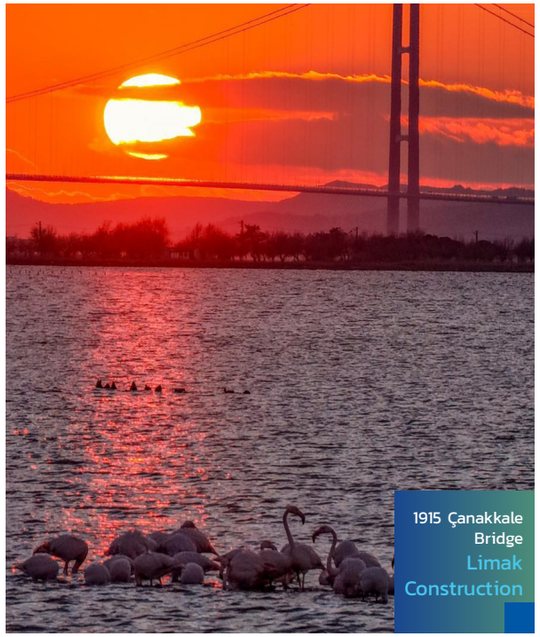


Lara Hotel
Limak Tourism

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4.6. CLIMATE ADAPTATION AND RESILIENCE

We integrate physical climate risks into our project evaluation criteria and base our infrastructure investments on long-term climate resilience. By evaluating climate-driven impacts, risks, and opportunities within a holistic framework, we incorporate them into our operational decisions; we carry out these efforts with voluntary reference to the IFRS S2 / TSRS framework (governance, strategy, risk management, and metrics and targets). We conduct climate-related impact, risk, and opportunity analyses across the Group, reflecting scenario-based assessments in operational adaptation plans and business continuity scenarios.



1915 Çanakkale Bridge
Limak Construction

HIGHLIGHTS FROM THE GROUP COMPANIES:

Integration of Water Stress and Climate Risk into Management — Limak Cement

Water stress levels and future projections for the factories are analyzed within the scope of CDP and ESG studies. Short-, medium-, and long-term action plans are established through Water Risk Assessment and Management Plans based on these analyses. Climate-related risks and opportunities are integrated into business processes in alignment with internal control and audit mechanisms.

Limak Cement

Portfolio and Supply Security through Hybrid Solar Investments — Limak Renewable Energy

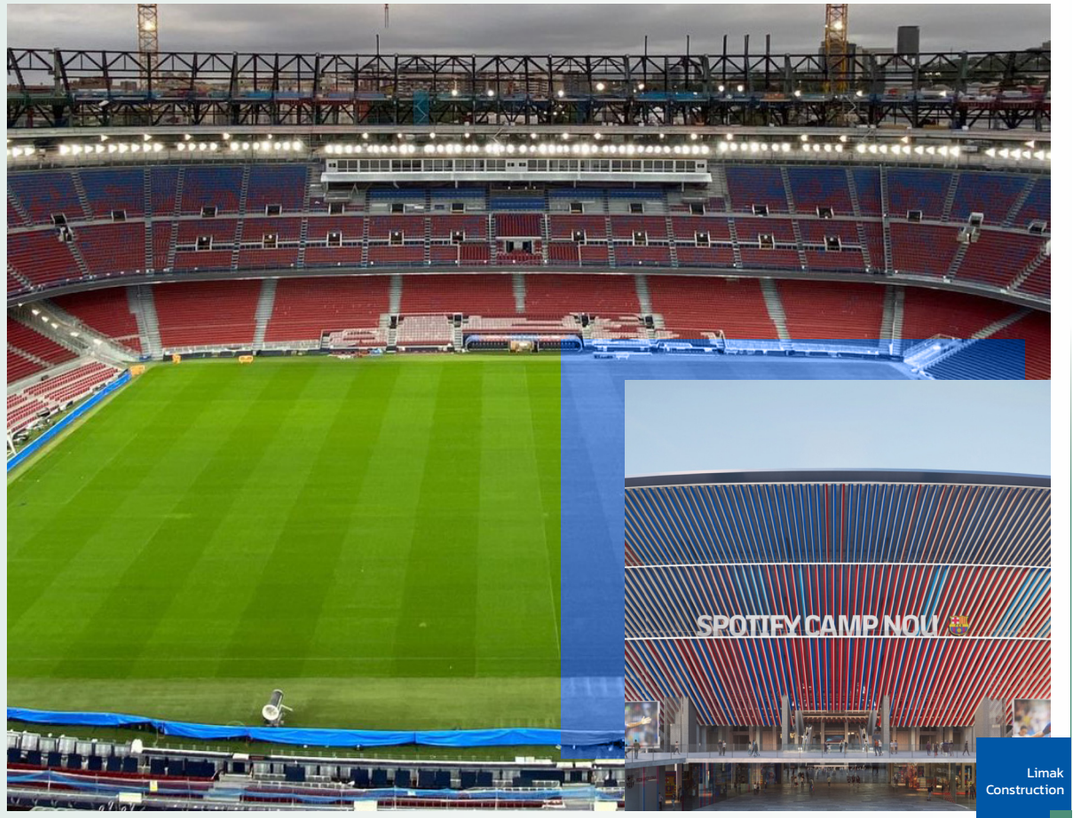
To mitigate energy supply security and raw material risks, portfolio diversity is being increased through hybrid SPP investments, with priority given to the development of the Gürsöğüt HEPP Hybrid SPP project. Energy storage technologies are evaluated as one of the primary focus areas in the future strategy.

Limak Energy

International Green Building Certifications — Limak Construction (Spotify Camp Nou Stadium Renovation and Expansion Project)

The Spotify Camp Nou Renovation and Expansion Project carried out in Spain is addressed within the scope of international green building rating systems.

By exceeding the initial target of "Very Good" under BREEAM, an **"Excellent Design Certificate"** was achieved at the design stage.



Limak Construction

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HIGHLIGHTS FROM THE GROUP COMPANIES:

Türkiye's First Project Included in the Envision Program — Limak Construction (Antalya–Alanya Motorway)

The Antalya-Alanya Motorway Project has been registered for evaluation under the Envision Sustainable Infrastructure Framework and, as of the reporting date, stands as the only registered project from Türkiye on the Institute for Sustainable Infrastructure (ISI) Envision Projects Directory platform.

Within the scope of the project, efforts aimed at managing environmental and social impacts, increasing resource efficiency, strengthening climate resilience, and enhancing sustainability performance throughout the project lifecycle are carried out in accordance with Envision criteria.



AAM
Limak
Construction

Energy Supply Security and Hybrid Conversion — HEAŞ

At the Hamitabat Natural Gas Combined Cycle Power Plant, climate change mitigation and energy supply security are addressed jointly through hybrid plant conversion and SPP capacity expansion efforts.



HEAŞ
Limak
Energy

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SOCIAL PEOPLE

INDIVIDUAL MAGNITUDE OF ATTRACTION

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SOCIAL PEOPLE

As one of the three fundamental components of our sustainability strategy, Social People defines a common responsibility framework applicable across all our sectors: construction, cement, energy, tourism, food, and infrastructure. At the core of this framework are employees, subcontractors, supply chain workers, and communities affected by our activities. Although sectoral risks and priorities vary from line of business to line of business, the responsibility to safeguard the rights, health, and well-being of these groups remains steadfastly valid across all our operations.

Social performance is monitored predominantly within the framework of international management system standards such as **ISO 45001, ISO 9001,** and **ISO 27001**; reporting is based on GRI Standards.

The United Nations Global Compact (UNGC), to which we have been a signatory since 2014, and the **Women's Empowerment Principles (WEPs)** constitute the international reference frameworks that shape our approach to the priority issues addressed in this section.

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5.1. PROTECTION OF HUMAN RIGHTS

As a group operating in a large number of countries and across different sectors, we treat the protection of human rights not merely as a compliance obligation, but as a decisive factor in the social acceptance of our activities, the trust of our stakeholders, and our reputation. We therefore manage this area on a principle of zero tolerance for discrimination and forced labor, and we take as our basis the principles set out in the conventions of the International Labour Organization (ILO) and in the Universal Declaration of Human Rights.

In addition, various initiatives regarding the protection of human rights take place within the Limak Group of Companies. In the agricultural supply chain, Limkon prioritizes preventing child labor and raising awareness on workers' rights by conducting one-on-one interviews with field workers in collaboration with the Fair Labor Association (FLA). Limak Construction monitors the working conditions of its subcontractors across its operations as part of its project OSH and compliance systems. Limak Renewable Energy defines avoiding procurement from regions with a high risk of human rights violations and forced labor in solar panel sourcing as an ethical procurement criterion. Limak Cement requires all its suppliers to sign the *Supply Chain Code of Conduct* and provides specialized training to its employees through its corporate academy to enhance employee awareness regarding human rights.



EGT
Limak Foundation

HIGHLIGHTS FROM THE GROUP COMPANIES:

Human Rights Due Diligence in the Supply Chain — Limak Renewable Energy

An ethical procurement approach preventing commercial cooperation with regions where the risk of human rights violations and forced labor in solar panel supply is high is applied rigorously at the supplier selection stage. Sustainability, human rights, and ESG compliance requirements are defined in supplier contracts as a binding element, and breach of these obligations is stated in the contract as grounds for unilateral termination.

Fair Work and Zero Tolerance — Limak Tourism

Respect for human rights and fair working conditions are adopted as fundamental principles, with zero tolerance applied to forced labor and child labor. The principle of equal opportunity is taken as the basis in recruitment, promotion, and remuneration processes.

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5.1. PROTECTION OF HUMAN RIGHTS

Approach to Human Rights, Equality, and Secure Employment

In line with the United Nations Guiding Principles on Business and Human Rights, we give priority to creating a working environment that respects human rights and is equitable and safe.

In 2025 we extended awareness work on fundamental human rights risks such as forced labor, child labor, and discrimination. We integrated a human rights perspective into our Human Resources processes, including recruitment, employee management, payroll, and site practices.

Through interviews with site employees and independent audits, we supported the early identification of potential risks. Through this approach, we aim to strengthen a corporate culture based on trust, respect, and human dignity alongside legal compliance.

Ethics Reporting and Safe Feedback Channels

In line with our values and our *Code of Business Ethics* we operate our Ethics Reporting and Complaints Line as an accessible and reliable mechanism, so that our employees and business partners can safely report situations they believe to be contrary to our ethical principles or corporate values. All reports submitted to the line are assessed rigorously, in line with the principle of confidentiality and with the identity of the reporting person protected. Care is taken to ensure that no employee or business partner faces any adverse consequence or retaliation as a result of a report made in good faith.

During 2025, all 16 reports submitted to us through the Ethics Reporting and Complaints Line were assessed and answered.

5.2. OCCUPATIONAL HEALTH AND SAFETY

As a group covering sectors that are high-risk by their nature, such as construction, cement, and power generation, occupational health and safety stands out as one of our highest priorities. We therefore aim to build a safety culture across all our working environments that identifies risks in advance and is reinforced by behavior-based and digital solutions.

We regularly monitor performance through lost time injury and total recordable incident rates (LTIR/TRIR) and near-miss reports, covering subcontractors as well.

In this field, we adopt the continuous goal of maintaining the accident frequency rate below international averages across all sectors in which we operate.

- **TARGET:** To keep the accident frequency rate for the sectors in which we operate below international averages[8]
- **KPI:** Accident frequency rate (%)
- **Base Year:** 2025

The full set of Limak Group of Companies' commitments in this area is available in the *Occupational Health and Safety Policy*.

OHS	Unit	2023	2024	2025
Number of Facilities Covered Under ISO 45001	Number	25	28	35
Percentage of Facilities Covered Under ISO 45001	%	64%	72%	76%
Number of Employees Covered Under ISO 45001	Persons	8,086	9,303	11,363
Percentage of Employees Covered Under ISO 45001	%	70%	81%	85%

Another component of the governance framework is information security. The number of facilities across the Group holding ISO 27001 Information Security Management System certification rose from 2 in 2023 to 12 in 2025. During the 2023–2025 period, no personal data breach incidents occurred within Group companies.

[8] In order to ensure comparability with international standards, the Accident Frequency Rate is defined as the Incidence Rate accepted by the U.S. Bureau of Labor Statistics. The Incidence Rate is calculated by dividing the total number of injuries and/or illnesses by the total hours worked and multiplying the result by a coefficient of 200,000.

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5.2. OCCUPATIONAL HEALTH AND SAFETY

		Limak Group of Companies					
OHS	**Unit**	**2023**		**2024**		**2025**	
Total Number of Employees Who Received OHS Training (by collar)	Persons	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		3,590	1,042	4,610	1,529	4,364	1,807
		19,217*		15,484*		41,964*	
Total Number of Employees Who Received OHS Training (by employment status)	Persons	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		19,217	263,230	15,484	104,317	41,964	52,386
		282,447		119,801		94,350	
Total OHS Training (Hours) (by collar)	Hours	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		18,987	1,081	40,041	23,330	46,856	38,250
		74,137**		113,863**		287,208**	
Total OHS Training (Hours) (by employment status)	Hours	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		74,137	218,965	113,863	154,093	287,208	139,382
		293,102		267,956		426,590	

		Limak Group of Companies					
OHS	**Unit**	**2023**		**2024**		**2025**	
Number of Accidents (Total Recordable Incident Number)	Number	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		470	588	514	424	558	331
		1,058		938		889	
Accident Frequency Rate (Total Recordable Incident Rate)*	%	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		15	19	18	7	17	10
		17.03		10.93		13.86	
Number of fatal accidents	Persons	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		0	1	0	0	1	0
		1		0		1	
Number of Lost Time Incidents	Number	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		262	299	273	266	254	257
		561		539		511	
Lost Time Incident Frequency Rate	%	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		8	10	10	5	8	8
		9		6		8	
Number of near-miss incidents	Number	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		21	40	77	53	119	78
		61		130		197	
Number of Persons Diagnosed with Occupational Disease	Persons	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		0	0	0	0	0	0
		0		0		0	
Occupational Disease Frequency Rate	%	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		0	0	0	0	0	0
		0		0		0	

** As Limak Construction does not maintain a breakdown of employees receiving training on a blue-collar / white-collar basis, a difference arises between the total number of employees trained and the sub-breakdowns.*

*** As Limak Construction does not maintain a breakdown of training hours on a blue-collar / white-collar basis, a difference arises between total training hours and the sub-breakdowns.*

** In line with methodological improvements, the assumptions used to calculate past period working hours have been updated. Consequently, Accident Frequency Rates for 2023 and 2024 have been retroactively revised to ensure data consistency.*

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HIGHLIGHTS FROM THE GROUP COMPANIES:

International Recognition in Safety Culture — Limak Construction (KSA Trojena)

The KSA Trojena Tunnel, Storage, and Excavation Construction Project has received international awards for its practices in the field of safety culture.

The project won awards principally in the "Culture of Care Award" and "Environment & Sustainability Impact Award" categories, as well as in the "Health & Safety Initiative of the Year" and "Best Contractor of the Year" categories.



KSA Trojena
Limak Construction

Limak Cement Save – Behavior-Based Safety Culture — Limak Cement

Various OHS practices are implemented under the Limak Cement SAVE program in order to raise risk awareness and drive continuous improvement.

The program is supported by digital OHS applications, AI-based audits, and performance tracking tools. It received awards in three categories, including first place, at the "Adding Value to OHS Awards" organized by the Cement Industry Employers' Association (ÇEİS).

Limak Cement
Save
Now, must say new things for leadership!

Limak Cement

STAKEHOLDER OPINION

HAKAN ÖZER · LİMAK CONSTRUCTION

"At Limak Construction we treat occupational health and safety as an uncompromising priority that must be internalized at every level, from senior management to the practitioner on site. We see our principal point of differentiation as going beyond nationally and internationally accepted practice to develop methods that increase the effectiveness of training and move the employee from listener to participant. A concrete example of this approach was the Savity Digital OHS Training Program, which we ran as a pilot on the Central Bank of the Republic of Türkiye construction project in 2024.

Following an internal assessment of the needs of blue and white collar employees, the program brought together 3D animated videos, computer-based interactive simulations, and virtual reality (VR) training on a central digital platform, covering topics such as the use of power tools, safe lifting, fire protection, and working at height. Reaching 3,043 employees on site, the program allowed each participant's progress to be tracked and reported. In 2024 we observed a 62% reduction in the number of recordable occupational accidents at that site compared with 2023, and post-training assessments indicated an increase in employees' risk perception and adoption of safe behavior."



Limak Construction

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5.3. EQUALITY, DIVERSITY, AND INCLUSION

Our approach to equality, diversity, and inclusion is based on merit and equal opportunity across all processes, from recruitment through to leadership development. Equality, diversity, and inclusion practices are conducted on a principle of zero tolerance for discrimination and are supported by senior management through commitments approved at Board level.

In order to strengthen women's representation in engineering, science, technology, and mathematics (STEM), the Global Engineer Girls (GEG) and Engineer Girls of Türkiye (EGT) programs are run at Group level.

Further information on the programs is available in the *6.5. Social Investments and Contribution to the Local Economy* section.

Our women engineers at Limak Construction, Limak Renewable Energy, and LimakPort serve as mentors on these programs, in order to open the way for more women to work in these positions and to increase women's representation in their sectors.

In 2025 Limak Cement obtained the Equal Pay Certificate awarded by the Switzerland-based EQUAL-SALARY Foundation under an academic methodology developed by the University of Geneva, thereby securing third-party verification of equal pay for women and men employees performing the same or equivalent work. Good practices at the group companies also include Limak Cement's "Take Good Care of Yourself" women's health awareness program, which provides information and regular screening reminders, and arrangements at LimakPort granting women employees a two-day right to work from home when their children are ill.

Women's employment and representation at management levels are tracked regularly at Limak Group of Companies level. As of 2025, the female employee ratio within Limak Group of Companies is **12%** and the female employee ratio at managerial level is **21%**. The aim is to raise the share of women managers to **24% by 2030** and to have at least one woman member on the Boards of Directors of the companies within the reporting scope.

- **TARGET:** To raise the female manager ratio to 24% by 2030 and to have at least one woman member on the Boards of Directors
- **KPI:** Female employee ratio at managerial level
- **Base year:** 2025
- **Target year:** 2030



LimakPort İskenderun
Limak Infrastructure

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5.3. EQUALITY, DIVERSITY, AND INCLUSION

		Limak Group of Companies					
Employee Demographics	**Unit**	**2023**		**2024**		**2025**	
Number of Payroll Employees	Persons	Male	Female	Male	Female	Male	Female
		10,010	1,507	9,816	1,605	11,770	1,632
		11,517		11,421		13,402	
Female Employee Ratio	%	13%		14%		12% ✓	
Male Employee Ratio	%	87%		86%		88%	
Total number of managers	Persons	Male	Female	Male	Female	Male	Female
		794	195	1,015	231	774	200
		989		1,246		974	
Female Employee Ratio at Managerial Level	%	20%		19%		21% ✓	
Male Employee Ratio at Managerial Level	%	80%		81%		79%	

		Limak Group of Companies		
Employee Demographics	**Unit**	**2023**	**2024**	**2025**
Number of Female Employees on Maternity/ Parental Leave	Persons	35	23	40
Number of Female Employees Returning to Work After Maternity/Parental Leave	Persons	25	14	32
Percentage of female employees returning to work after maternity/parental leave (%)	%	71%	61%	80%

HIGHLIGHTS FROM THE GROUP COMPANIES:

Strengthening Women's Employment on Site and at Head Office — Limak Renewable Energy (LRE)

As one reflection of the equal opportunity approach in the field, Limak Renewable Energy gave priority to women employees in the pre-assembly processes for solar panel mounting structures during the Erzin SPP installation, achieving 30% women's employment.

At the İstanbul office, where head office operations are conducted, the share of women employees has reached 52%. The Company's women engineers act as mentors on the Engineer Girls of Türkiye (EGT) program.



LRE
Limak
Energy

Engineer Girls of the Future — Pristina Adem Jashari International Airport

The Women's Empowerment Principles (WEPs) have been signed. In order to support young women in engineering and STEM fields, a total of 73 students have received training, mentoring, and development support since 2022 under the Global Engineer Girls (GEG) Kosovo Initiative, in cooperation with the University of Pristina and OPEA(Organization for Promotion, Equality, and Advocacy).



PIA
Limak
Infrastructure

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HIGHLIGHTS FROM THE GROUP COMPANIES:



Limak Cement

EQUAL-SALARY Certificate — Limak Cement

In 2025, it was independently and scientifically verified that female and male employees within the organization receive equal pay for equal or equivalent work by obtaining the EQUAL-SALARY Certification based on the University of Geneva methodology. As a result of independent and anonymized statistical analyses conducted within this scope, Limak Cement's compliance with equal pay for equal work practices was confirmed at a rate of 99.6%.

GLOBALLY CERTIFIED
EQUAL PAY AND OPPORTUNITIES
BY EQUAL-SALARY

STAKEHOLDER OPINION

BAHAR AYDIN ·
PROJECT-AFFECTED PERSON (PAP)

"Throughout the project I have found the Limak team's communication with local communities open, accessible, and solution-oriented. The social teams provide information about the project through regular site visits and listen to the requests and expectations of rights holders; explanations regarding the expropriation process are provided by the relevant team, and one-to-one communication with rights holders is maintained throughout. Through the one-to-one meetings conducted with the expropriation and social impact teams, we were able to receive timely answers to our questions and received support on the matters where we needed it.

On the issues we faced as co-owners of the same parcel, the project team provided the necessary guidance and helped us access accurate legal information. The regular briefings and one-to-one meetings helped us understand the process better and become better informed about our rights. I consider this approach positive in terms of taking the community's needs into account and increasing confidence in the project process."

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5.4. SUPPORTING EMPLOYEE DEVELOPMENT

Employee development at Limak Group of Companies is addressed through a talent management approach that takes into account both employees' individual career journeys and the organization's long-term competency needs. Accordingly, training and development practices supporting employees' technical, managerial, and personal development are widely implemented across different business lines. Through training, mentoring, and talent development programs across the Group companies, the aim is to strengthen employees' knowledge and skills.

		Limak Group of Companies		
Training	**Unit**	**2023**	**2024**	**2025**
Total Number of Employees Who Received Training	Persons	4,729	6,831	10,513
Environmental and Sustainability Training Provided to Employees	Hours	5,838	18,865	17,134
Total Training Hours	Hours	93,471	117,459	444,821
Training Hours per Employee (Total Training Hours / Total Number of Employees)	Hours/ Persons	20	17	42

Talent Development and Strengthening Leadership Capacity

At Limak Group of Companies, which operates across different sectors, talent management and employee development are treated as fundamental elements of sustainable growth. Accordingly, practices are conducted to develop employees' technical and behavioral competencies, strengthen leadership capacity, and support career development.

Training and development programs support the development of employee competencies in areas such as leadership, communication, strategic thinking, team management, and adaptation to change. Performance evaluation processes contribute to making employees' achievements visible, identifying development areas, and establishing support mechanisms tailored to those needs.

Within this scope, 33 managers participated in the Executive Development Program run to support the leaders of the future in 2025. The program aims to strengthen managers' strategic perspective, effective leadership skills, ownership of corporate culture, and capacity to act as role models for their teams.

Digital Transformation in Human Resources and the SAP SuccessFactors Project

We are continuing our work to digitalize our Human Resources processes in order to make the employee experience more transparent, accessible, and measurable.

Within this scope, our SAP SuccessFactors migration project is ongoing at Limak Investment, Limak Construction, and LimakPort. The project aims to give Human Resources processes a more standardized, integrated, user-friendly, and data-driven structure.

The principal benefits SAP SuccessFactors will deliver include:

- Establishing common standards and consistency of application in Human Resources processes across the Group,
- Managing employee data within a central, current, secure, and accessible structure,
- Conducting recruitment, onboarding, performance, talent management, career, and development processes more systematically,
- Making the employee life cycle more traceable end to end, from joining through to development processes,
- Increasing operational efficiency by reducing manual workload,
- Managing approval processes digitally in a faster, more transparent, and more traceable way,
- Facilitating access to information and HR services through employee and manager self-service applications,
- Strengthening reporting and analysis capability so that decision-making processes are supported by current and accurate data,
- Creating comparable, measurable, and sustainable Human Resources data across the group companies,
- Supporting the employee experience through a more consistent, faster, and user-friendly structure.

This transformation is not merely a system migration; it is a strategic step that improves the employee experience, supports managers' decision-making processes, and helps embed common human resources standards across the Group.

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STAKEHOLDER OPINION

EMRAH BASALAK · MANAGER, EXECUTIVE DEVELOPMENT PROGRAMS, KOÇ UNIVERSITY GRADUATE SCHOOL OF BUSINESS

"At Koç University Graduate School of Business, we believe that leadership development programs play a critical role in the sustainable success of organizations. In a rapidly changing business world, leaders need not only technical knowledge but also a broad perspective capable of bringing different disciplines together; programs that blend academic knowledge with practical experience help managers make more informed and effective decisions. Effective leadership requires awareness of what should not be done as much as what should; the decisive element of the approach is therefore that training is seen not as a cost item but as a long-term investment in organizational development. In the Leaders' Academy and executive development programs we run with Limak, what struck us most was the strong interest in learning shown by managers from different companies and functions, and a participant profile open to sharing experience; this interaction increased the learning impact of the program. Bringing academic depth together with the real needs of the business world, and senior management's ownership of development as a strategic priority, were among the strongest aspects of the programs. Together these created a powerful learning environment contributing to the development of managers as the leaders of the future."

STAKEHOLDER OPINION

SELİN ANIL OKTAY · DIRECTOR OF SHOPPING CENTERS AND RESIDENCES, DIAMOND MALL SKOPJE

"Before the Executive Development Program, my understanding of leadership was focused largely on managing operational processes, making rapid decisions, and reaching targets. After the program I saw more clearly that leadership is not only about producing results, but about developing teams, weighing different perspectives, and taking decisions that create value for the whole organization. The training on finance, law, and management disciplines enabled me to weigh financial effects, legal risks, and company strategy alongside operational needs when taking decisions. The program's most lasting contribution to how I work day to day was seeing concretely how different functions relate to one another; the Business Management Simulation in the final module in particular showed that every decision taken affects the entire organization, from finance to operations and from human resources to sales. This experience helped me approach other departments' priorities with empathy and grasp the strategic importance of cross-departmental collaboration. I now consider not only my own targets when taking decisions, but the company's overall success and the effects on other teams; strategic thinking and data-driven decision-making have become a natural part of my daily work."

HIGHLIGHTS FROM THE GROUP COMPANIES:

Limak Cement Global Academy — Limak Cement

Limak Cement Global Academy, the Company's learning platform, operates as a digital learning platform addressing employees' training and development needs. Extended to cover the Mozambique and Côte d'Ivoire operations, the Academy offers a multilingual learning ecosystem accessible to employees in different countries.

In 2025 it won a Silver Award in the "Learning & Development Team of the Year" category at the Stevie Awards and **12 awards** at the Brandon Hall Group Excellence Awards. The Academy was selected **"Learning Experience Duration Champion"** by Enocta from among more than 500 companies.



Limak Cement

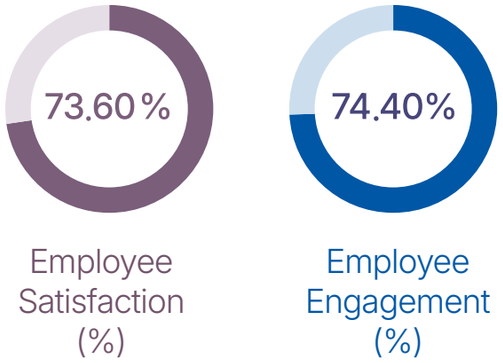
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5.5. EMPLOYEE SATISFACTION AND LOYALTY

A Corporate Culture Focused on Trust, Participation, and Employee Experience

Employee satisfaction and engagement are measured through periodic surveys, and the results are reported to management in a form that provides input to human resources strategy. Employee views are gathered not only through surveys but also through site meetings, committee mechanisms, and continuously open suggestion and complaint channels.

Employee Satisfaction and Engagement*



** The latest available employee satisfaction and engagement survey results, from 2023, are presented, while the new-period survey studies are ongoing.*

Holistic Practices Supporting Employee Wellbeing

Under our holistic approach, which does not confine employee wellbeing to the working environment alone, we offer comprehensive support mechanisms addressing psychological, legal, medical, and social needs:

Avita Employee Support Line: Through the support line, active 24/7 throughout 2025, our employees working in our Ankara and İstanbul Offices were offered solutions under the headings of psychological counseling, legal information, medical guidance, and social support. This line constitutes an important safeguard, particularly in combating domestic violence and in challenging life circumstances.

Employee Support Group: Established with the participation of managers from different units, this structure ensures that sensitive cases are handled transparently, rapidly, and from a multidisciplinary perspective, and that processes are managed in a coordinated way.

Fringe Benefits and Flexible Working: Alongside the bereavement, education, and family allowances and long-service incentive payments applied at LimakPort İskenderun, flexible working models supporting work-life balance and social events strengthening engagement, such as the Hamitabat Power Plant's traditional family picnic, are in place.

Conclusion: A Strong Culture, Digitalized Processes, and a Sustainable Employee Experience

At Limak Group of Companies we adopt a holistic approach to creating a working culture in which our employees feel safe, valued, supported, and part of the organization.

The success achieved in the Limak Cement Great Place to Work process has shown that this approach resonates with our employees. The projects we have launched to extend this success across the Group, and our SAP SuccessFactors digital transformation work, are important steps toward our goal of making our Human Resources processes stronger, more transparent, more measurable, and more sustainable.

In the period ahead we will continue to listen to our employees, understand their needs, strengthen our processes with digital tools, and further extend our trust-based corporate culture across all our group companies.

GOVERNANCE HIGHLIGHTS FROM THE GROUP COMPANIES:

High Employee Engagement Survey Result — Limak Cement

In 2025 the Great Place to Work® certification was obtained for the second consecutive year, and the Employee Engagement Survey covering blue and white collar employees reached a 93% participation rate. Results are assessed holistically under the headings of trust, fairness, leadership, communication, working environment, and corporate culture.

Limak Cement

A Holistic Wellbeing Approach — Limak Renewable Energy (LRE)

The AVITA Employee Support Program is run under a holistic wellbeing approach addressing employees' mental and physical health, offering a broad support mechanism ranging from psychological, medical, legal, and financial counseling to office ergonomics.

Limak Energy

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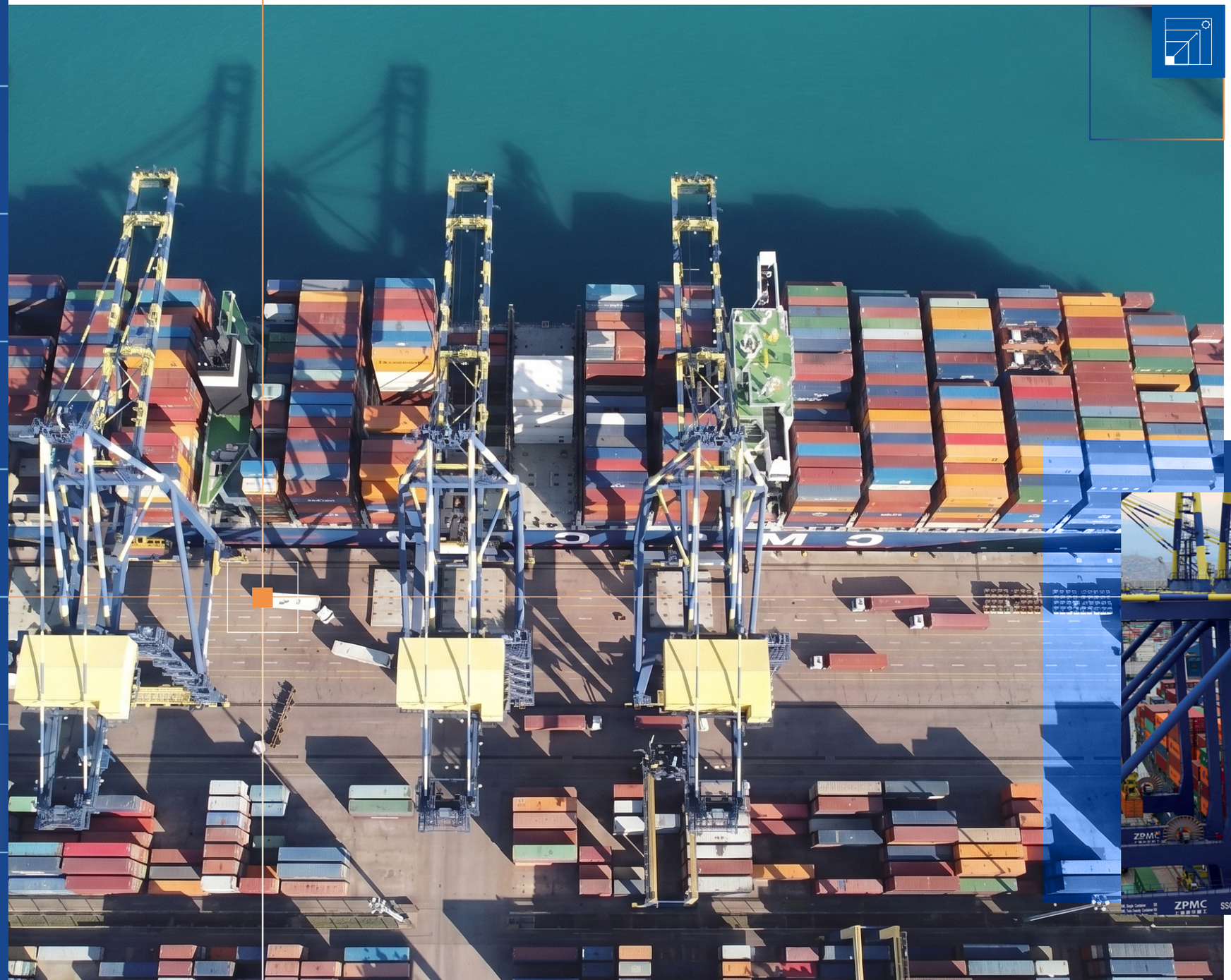
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SOCIAL RESONANCE AND SYNERGY

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INCLUSIVE DEVELOPMENT

Limak Group of Companies defines its social responsibility through the relationships it builds with stakeholders across its sphere of influence. Its sustainability approach is based on a holistic development model that encompasses all areas of interaction, from the supply chain to customer experience, and from social investments to international collaborations.





Limak Port
Limak Infrastructure

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6.1. CORPORATE GOVERNANCE QUALITY

Limak Group of Companies has treated environmental, social, and governance (ESG) principles as an integral part of the way it does business since 2013.

The Group's corporate governance approach is built on the values of integrity and responsibility, transparency, compliance with legal and ethical standards, and accountability. This framework is intended to ensure that sustainability priorities are integrated into strategic decision processes and observed consistently from the highest level through to operational implementation.

Board of Directors and Sustainability Oversight

Ultimate responsibility for oversight of sustainability performance rests with the Board of Directors. In 2025 the sustainability organization was restructured in line with developments in the global sustainability agenda and stakeholder expectations. The Sustainability Committee, operating under the chairmanship of the Chairperson of the Board, is positioned as the highest decision-making mechanism guiding the determination, implementation, and oversight of sustainability strategy across the Group. The Committee conducts its activities under the supervision of representatives of the Compliance and Internal Audit functions.

This structure ensures that sustainability-related risks and opportunities are monitored systematically on the management agenda, that progress against targets is assessed, and that an oversight line integrated with the independent audit and compliance functions is established.

Policy and Procedure Framework

The *Sustainability Policy*, *Environmental Policy*, and *Biodiversity Policy*, which are among the Group's corporate policies, serve as the principal guides in achieving environmental and social targets. In order to translate this strategic framework into operational practice, the Sustainability Committee Procedure, the Sustainability Leadership Sub-Committee and Working Groups Procedure, and the Sustainability Communication Procedure were prepared and published in 2025. Through these procedures the purposes, duties, and areas of responsibility of the committee, sub-committee, and working groups have been clearly defined, and sustainability governance has been made operational.

All published policies and procedures are reviewed regularly each year and kept current in line with changing global and local regulation. This regular review cycle ensures that the governance framework remains aligned with evolving regulatory expectations.



CBRT
Limak Construction

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6.1. CORPORATE GOVERNANCE QUALITY

Transparency and Accountability

Limak Group of Companies monitors progress against the targets it has set under its three-pillar sustainability strategy through key performance indicators and shares this with its stakeholders each year through the sustainability report, in line with the principle of transparency. The 2024 Sustainability Report was prepared with reference to the GRI Standards, and a limited assurance statement was obtained for selected indicators.

The transparency approach is also being strengthened at group company level, and LimakPort İskenderun and Limak Cement have published standalone sustainability reports.

Our ESG Ratings

Group Company	Index / Rating Agency	Score Scale	Score	Explanation
Limak Cement	CDP – Climate Change 2025	A (Leadership) / D-(Disclosure)	A	Improvement on the B level in 2024
	CDP – Water Security 2025		A-	Improvement on the B level in 2024
Hamitabat Natural Gas Combined Cycle Power Plant	CDP – Climate Change 2025		C	Unchanged from the C level in 2024
	CDP – Water Security 2025		B-	Decline from the B level in 2024

Standalone Sustainability Report QR Codes*

Limak Cement | Limak Renewable Energy | LimakPort İskenderun | Limak Tourism

*Links and QR codes will be made accessible once the reports are publicly released.

HIGHLIGHTS FROM THE GROUP COMPANIES:

The Highest ESG Rating in Its Sector — Limak Cement

In its first ESG rating by Sustainable Fitch, Limak Cement reached the ER3 level with a score of 55, obtaining the highest ESG score among the cement companies in the rating agency's portfolio. This independent external assessment confirms the Company's responsible growth approach and the maturity of its environmental, social, and governance performance on an international scale.



Limak Cement

Independent Audit, Risk, and Compliance Oversight — Limak Holding

Limak Group of Companies restructured its internal audit and risk management function in 2024 and established the Audit, Risk, and Compliance Committee, composed of three independent members, as a permanent committee of the Board of Directors. The Committee oversees internal and external audit processes, the reliability of financial statements, the assessment of significant risks, and compliance with laws and sector regulation. Local audit and risk committees at the group companies and the Early Detection of Risk Committee support this structure.

Limak Holding

Decarbonization Committee — Limak Cement

Limak Cement has established a Decarbonization Committee operating effectively at national and international level to support its science-based decarbonization targets. The Committee aims to ensure that all risks and opportunities in the environmental, social, and governance fields — principally climate-related risks (TSRS 2) — are integrated into business processes in a manner consistent with internal control and audit mechanisms.

Limak Cement

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6.2. MAINTAINING ETHICAL BUSINESS PRACTICES

Limak Group of Companies regards conducting all its activities on the basis of integrity, transparency, and accountability as an integral part of its corporate culture. *The Group's Code of Ethics* define a binding framework of ethical conduct for employees and business partners.

Ethics Governance Structure

The establishment, development, and enforcement of ethical principles, together with the investigation and resolution of violation reports, are the responsibility of the Ethics Board, which reports to the Board of Directors. The Board comprises the Legal Director as chair, the Human Resources Director, and the Internal Audit Coordinator. The Ethics Board is authorized to examine and investigate conduct and practices contrary to the Code of Business Ethics and to request information and documents from the relevant units; where it considers necessary, it may obtain expert opinion and support from outside the company within the framework of confidentiality principles. The results of examinations are shared with the General Manager and Board of Directors of the company concerned; units other than the Ethics Board and the Board of Directors are not permitted to conduct such examinations.

Reporting Mechanisms and Prohibition of Retaliation

A telephone line accessible seven days a week and twenty-four hours a day, a corporate e-mail address, a postal channel, and the individual contact details of Ethics Board members are available so that conduct or practices contrary to the Code of Business Ethics can be reported. The identity of the reporting person is kept confidential within the framework of legal and administrative requirements, and anonymous reports are also assessed. No retaliatory behavior toward persons reporting in good faith is tolerated; where retaliation is identified, disciplinary provisions apply to employees, and sanctions extending to termination of contract apply to business partners and suppliers.

Compliance with ethical principles is monitored through whistleblowing and complaint mechanisms. In 2025, 16 reports were received across the Group through the whistleblower line and complaint mechanisms, and all were concluded. 9 ethics violation cases were identified over the same period. In the field of competition law, no case or investigation concluded against the Group companies during the 2023–2025 period, and no administrative fine was imposed in this context.

Scope and Dissemination

The Code of Business Ethics covers not only employees but also third parties acting on behalf of Limak or doing business with Limak. Adoption of the Code is supported by training programs beginning at onboarding and continuing throughout employment, and the Code is accessible through the corporate portal. The Code covers anti-bribery and anti-corruption, prevention of money laundering and terrorist financing, internal and external trade controls, fair competition and prevention of monopolistic practice, management of personal conflicts of interest, and confidentiality and information security. In situations not defined, employees are expected to act within the framework of fundamental ethical principles and, in case of doubt, to obtain the opinion of the Ethics Board.



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6.3. STAKEHOLDER ENGAGEMENT AND COMMUNICATION

Information on the organizations of which we are a member is available in the *Appendices* to the report. Information on the methods and frequency of our communication with stakeholders is available in the *3.3 Our Stakeholder Map* section of the report.

Complaint, Question, and Suggestion Mechanisms

Open and accessible feedback mechanisms are operated so that stakeholders can convey their concerns, suggestions, and complaints. These mechanisms are based on two-way exchange of views and information, on listening to stakeholders, and on providing responses on the matters raised. The Group also conducts regular satisfaction and expectation surveys.

Sustainability Communication Procedure

Limak Group of Companies prepared the Sustainability Communication Procedure in 2025, in order to ensure that its communication activities in the field of sustainability (social media, websites, advertising, press statements, sponsorships, memberships, public commitments, and reports) are conducted in line with the principles of transparency and accuracy; that employees, customers, suppliers, investors, and the public are informed clearly and comprehensibly; that corporate reputation is managed properly; to reduce greenwashing risk; and to prevent the use of discriminatory language.

HIGHLIGHTS FROM THE GROUP COMPANIES:

Sustainability Bulletin — Limak Holding

A monthly internal communication bulletin is published under the leadership of our Sustainability Team, in order to extend a culture of sustainability across the Group and to sustain awareness. Shared with all our employees, the bulletin covers the leading ESG projects and achievements of our group companies, current regulatory developments, global sustainability news, and a selected critical sector report each month.

Alongside supporting transparent information flow within the organization, the bulletin contributes to creating a shared sustainability language and a dynamic learning network across the Group.



Sustainability Gathering – Limak Holding

In line with the sustainability strategy and targets of Limak Group of Companies, a Sustainability Gathering is held each year with the participation of representatives of the group companies and business partners, in order to assess the Group's performance for the period and set the roadmap for the following year. At this meeting, presentations on global and local sustainability developments, senior management messages, and the projects and initiatives implemented by the companies are assessed comprehensively.

At this gathering, presentations on global and local sustainability developments, messages from senior management, and projects and initiatives implemented by the companies are comprehensively reviewed.



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STAKEHOLDER OPINION

EDİZ GÜNSEL · CHAIRPERSON OF THE BOARD, SKD TÜRKİYE

"For a stronger contribution to the sustainable development goals, the business world needs to treat sustainability not as a separate field of work, but as a strategic approach shaping companies' investment decisions, risk management, and understanding of long-term value creation.

Today the success of transformation depends not only on announcing targets, but on converting those targets into measurable results, sharing progress transparently, and being able to set out areas open to improvement where necessary.

The transition to a low-carbon economy remains one of the fundamental elements of this transformation. Alongside it, nature-positive approaches, water management, the circular economy, human rights, and value chain management are now among the topics determining the competitiveness of the business world. It is particularly important that climate and nature-related risks are assessed together with their financial effects and integrated into strategic decisions.

Real transformation will be possible when companies go beyond their own operations to include their supply chains, business partners, and the ecosystems in which they operate. In Türkiye, strengthening the transformation capacity of SMEs in particular, developing data infrastructure, and increasing access to sustainable finance are among the critical priorities.

Transparency forms the basis of trust in the field of sustainability. Stakeholders now want to see not only success stories, but the difficulties encountered, the lessons learned, and the improvement steps taken in these areas. This approach strengthens accountability and helps companies build long-term relationships of trust. We see that Limak Holding has taken significant steps in recent years to develop its governance, reporting, and target-setting processes in the field of sustainability.

The Holding's participation in SKD Türkiye's Reporting Matters project since 2018 demonstrates its willingness to develop sustainability reporting in line with international good practice.

Limak Cement's science-based climate targets validated by SBTi are valuable in showing the company's resolve to address the climate agenda in line with internationally accepted frameworks. The real value of such targets lies in the regular, measurable, and transparent sharing of implementation results. Limak Holding's work in the field of inclusive development and equality of opportunity, through long-running social impact programs such as Engineer Girls of Türkiye, is one example demonstrating the importance of investing in the social dimension of sustainability alongside the environmental.

At the same time, stakeholder expectations require that the difficulties encountered, the matters debated publicly, the lessons learned, and improvement processes are addressed with the same openness as positive developments."

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6.4. SUSTAINABLE SUPPLY CHAIN

Limak Group of Companies does not confine its sustainability approach to its own operations; it treats the supply chain as an integral part of that approach.

- **TARGET:** To put 100% of our supply chain through an ESG maturity assessment by 2030
- **Base year:** 2025
- **Target year:** 2030

Consolidated performance indicators for the supply chain are presented in the table on the right.

		Limak Group of Companies					
Supplier	**Unit**	**2023**		**2024**		**2025**	
		Local	Foreign	Local	Foreign	Local	Foreign
Total Number of Suppliers	Number	10,463	5,934	9,432	6,023	10,829	6,557
		16,397		15,455		17,386	
Number of Suppliers Subject to Environmental and Social Maturity Assessment	Number	341		841		1,107	
Percentage of Suppliers Subject to Environmental and Social Maturity Assessment	%	2%		5%		6% ✔	
Number of Audits Conducted During the Year	Number	287		294		221	
Number of Suppliers with Identified Non-Conformities	Number	4		1		41	
Number of Suppliers with Corrective Action Plans	Number	0		0		40	
Environmental and Sustainability Training Provided to Suppliers	Hours	149		224		101	
Total Training (Hours)	Hours	230		229		101	



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HIGHLIGHTS FROM THE GROUP COMPANIES:

Supplier ESG Assessment Program — Limkon

Limkon has integrated environmental, social, and ethical criteria into its supplier selection and evaluation processes. In 2025 it delivered information training on farming practices to 21 of its suppliers, and assessed 99% of its local technical equipment suppliers against quality and management systems, ethical practices, environmental management, and occupational health and safety performance. Local firms account for 77% of its suppliers, and the company aims to complete training for all its suppliers by 2028.

Under the Harvesting the Future Project, comprehensive site visits and social compliance audits were conducted at the apple orchards in our supply chain. The project focuses on establishing working conditions in the agricultural sector, in rural development, and particularly in youth employment that are equitable, safe, and consistent with human dignity.

In this work, conducted with a vision of creating a sustainable and fair agricultural ecosystem, six core focus areas have been identified for improvement and wider adoption in the field:

1. Promoting Decent Working Conditions,
2. Preventing Child Labour,
3. Creating Equitable and Non-Discriminatory Working Environments,
4. Extending Employment with Social Security Coverage,
5. Trade Union Rights and Worker Representation,
6. Adopting Fair Wage Policies.

As a result of the site visits and awareness work conducted under the project, more than 100 seasonal agricultural workers and young workers were reached directly in the first two years, and awareness training on fair wages and workers' rights was delivered to more than 20 orchard owners and agricultural intermediaries.



Limkon Food

Local and Responsible Sourcing — Limak Tourism

In 2025, 80% of Limak Tourism's suppliers (1,234 suppliers) were local firms. Suppliers are expected to comply with environmental, social, and ethical standards; through transparent and traceable supply chain management, the company contributes both to local development and to benefiting from economies of scale.

Limak Tourism

Ethics and Scope in the Supply Chain — Hamitabat

Hamitabat works with 215 first-tier (Tier-1) suppliers and continues its assessment work by identifying its critical suppliers within the framework of Integrated Management Systems. Limak Code of Business Ethics and occupational health and safety training is delivered through an online platform to all suppliers operating on and visiting the site.

Limak Energy

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6.5. SOCIAL INVESTMENTS AND CONTRIBUTION TO THE LOCAL ECONOMY

Limak Foundation

The Limak Education, Culture, and Health Foundation was established in 2016 in order to bring together the social investment and support projects long conducted by Limak Group of Companies under a single roof and continue them through a more institutional and effective structure.

Through sustainable projects supporting social development and progress, the Limak Foundation contributes to converting the potential of our country's young and dynamic population into qualified human capital. Accordingly, the Engineer Girls of Türkiye (EGT) project was launched in 2015 in order to increase women's representation in engineering fields and to train well-equipped women engineers of the future.

One of Türkiye's longest-running social impact projects, EGT has acquired an international dimension over time. The Engineer Girls of Kuwait initiative, launched in Kuwait in 2017, was restructured in 2022 under the name Global Engineer Girls (GEG) and has expanded to Kosovo, North Macedonia, Saudi Arabia, Spain, Mozambique, and Côte d'Ivoire, where it is now being implemented successfully.

Alongside this, activities are conducted through social investments to extend STEM awareness across society from an early age, and secondary school students showing outstanding achievement in difficult circumstances are supported.

In the belief that culture and the arts should reach every part of society, the Limak Philharmonic Orchestra, which operates under the Limak Foundation, continues to hold widely acclaimed concerts each year in different cities, reaching thousands of audience members, in order to introduce polyphonic music to a broad public.

Acting on the understanding that "youth is the future," and in the awareness that the most valuable investment is investment in people, the Limak Foundation aims to raise generations that will contribute to building a strong and modern society respectful of universal values.



Engineer Girls of Türkiye

Launched in 2015 in order to support women's greater participation in fields such as engineering, where their participation in the workforce is relatively low, and to increase qualified women's employment, the Engineer Girls of Türkiye (EGT) Project is conducted in cooperation between the Limak Foundation and the Ministry of Family and Social Services of the Republic of Türkiye.

Designed on a holistic approach, the project is reinforced by the Equality Seal Program promoting inclusion in corporate life, alongside its programs for high school and university students.

STAKEHOLDER OPINION

BAHAR AKSÖZ · ENGINEER GIRLS OF TÜRKİYE GRADUATE, TECHNICAL OFFICE ENGINEER, AAM

"I came across the Engineer Girls of Türkiye (EGT) program while studying at a faculty of health sciences, and I had many questions about moving toward civil engineering, my childhood dream. As I followed the stories of successful women engineers in different sectors, I saw that this dream was attainable. EGT was not only a program offering training; it became a network of solidarity that made me feel I was not alone on a difficult career journey, gave me courage, and showed me direction.

The engineering journey often requires struggling with prejudice alongside technical knowledge; I too encountered remarks such as 'women can't be engineers'. Coming together with women engineers who had faced similar difficulties before and who today have successful careers strengthens the feeling that 'I can do this too'. That is the program's greatest contribution: offering young women role models and strong solidarity alongside training and mentoring. I believe the confidence EGT gave me played an important part in my becoming a civil engineer working today on large-scale infrastructure projects."

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6.5. SOCIAL INVESTMENTS AND CONTRIBUTION TO THE LOCAL ECONOMY

EGT University Program

1,864 students in 10 years

37 provinces and 68 universities

Internship support for 135 students

324 graduates in 10 years

7 engineering disciplines

Support Provided

- Education scholarship throughout university study
- Voluntary mentoring support for first, second, and third year students by women engineers working at Limak Group of Companies and other organizations
- Coaching support for fourth year students
- Participation in a certificate program updated annually and prepared by specialist institutions, aimed at developing professional and personal competencies
- Online English language training
- Internship opportunities at Limak Group of Companies and other organizations
- Where requirements allow, employment opportunities at Limak Group of Companies and other organizations suited to graduates' skills and areas of interest

EGT High School Program

The EGT High School Program has been conducted since 2017 in order to draw attention to social stereotypes affecting career preferences formed at an early age and to encourage students to make career choices suited to their interests and abilities.

Under the program, role model videos are produced introducing the seven engineering disciplines supported by EGT, in which successful women engineers share their experience. Published on online platforms, these videos have reached a broad audience and have to date achieved **more than 640,000 views.**

Global Engineer Girls (GEG)

One of Türkiye's longest-running social impact projects, EGT has acquired an international dimension over time. The Engineer Girls of Kuwait initiative, launched in Kuwait in 2017, was restructured in 2022 under the name Global Engineer Girls (GEG) and has expanded to Kosovo, North Macedonia, Saudi Arabia, Spain, Mozambique, and Côte d'Ivoire, where it is now being implemented successfully.

Limak Group of Companies is continuing its work to launch the Global Engineer Girls program in the other countries in which it operates. GEG aims to create a strong and sustainable impact on an international scale by supporting women's greater participation in engineering.

The program continues with 67 students in Kosovo, 55 in North Macedonia, 53 in Saudi Arabia, 14 in Spain, 10 in Mozambique, and 10 in Côte d'Ivoire.



Engineer Girls of Türkiye competed at the Ideathon for a sustainable world,

Under the certificate program conducted within the Engineer Girls of Türkiye project, students developed projects on the theme of "Industry, Innovation and Infrastructure" from the United Nations Sustainable Development Goals at the fourth Ideathon event, held in 2025. Projects were assessed against criteria including originality, creativity, sustainability, feasibility, added value, presentation skills, and teamwork.

First prize was won by the "Aquaclean" project, which developed an innovative solar-powered buoy system to address industrial water pollution.

Second prize was awarded to the "Smart Infrastructures Generating Microclimates" project, which aims to offer solutions to the effects of global warming on urban life by operating according to weather conditions to improve environmental comfort.

Third prize went to the "Digital Apprenticeship Network" project, which brings young people and small businesses together through a mobile application using a digital transformation approach.

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6.5. SOCIAL INVESTMENTS AND CONTRIBUTION TO THE LOCAL ECONOMY

Gülseren Özdemir Special Education Practice School

Built by the Limak Foundation so that children with intellectual and physical disabilities can have equal opportunities in society, the Gülseren Özdemir Special Education Practice School opened on November 5, 2018 and was donated to the Ministry of National Education of the Republic of Türkiye.

Providing education at all three levels — primary (first level), secondary (second level), and high school (third level) — the school comprises 29 classrooms across 5,000 square meters of enclosed area. The Gülseren Özdemir Special Education Practice School is designed to provide education under the best possible conditions to students with moderate to severe autism, moderate to severe intellectual disability, and multiple disabilities including physical, hearing, and visual impairment.

Alongside classrooms, the school includes a library, a parents' waiting room, a parents' meeting room, two independent practice houses, a foyer area, a hobby garden, a 100-seat conference hall, two music workshops, an infirmary, a canteen, animal care workshops, handicraft workshops, visual arts workshops, two elevators sized for wheelchairs, open-air classrooms in the garden, play areas, two sensory integration rooms where ergotherapy and physiotherapy training is provided, student observation rooms, group preparation support education rooms, a gymnastics hall, and a physical education hall.

A total of 154 students receive education at the school, 60 of them with autism and 94 with intellectual disability. The teaching staff comprises a total of 68 educators, including three administrators, two guidance and psychological counselors, one nurse, and special education and subject teachers.

Since the 2021–2022 academic year, ergotherapy training — provided in Türkiye only at the Gülseren Özdemir Special Education Practice School — has been conducted in cooperation with Medipol University. Practical training is also provided to student teachers and interns from different universities in the fields of nursing, special education, and child development.

Holding a "Sports-Friendly School" certificate, the school has been ranked among the best schools under the "Good Practices in Education" competitions held across İstanbul. Its students have achieved numerous successes at national and provincial level in sporting fields such as athletics, swimming, and shot put.

By participating with its students in the International Jewelry Fair held twice a year in Türkiye, the school became the first special education school in the world to take part in this fair. In 2024 the school's promotional stand was awarded a **bronze prize** in the "**Best Stand Design**" category.

At the Gülseren Özdemir Special Education Practice School, where training for teachers and parents also continues, regular training programs are conducted in many areas, including 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.



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6.5. SOCIAL INVESTMENTS AND CONTRIBUTION TO THE LOCAL ECONOMY

Limak Philharmonic Orchestra

The Limak Philharmonic Orchestra was established by the Limak Foundation in 2017. Following concerts in Ankara and İstanbul, the orchestra toured Türkiye, performing the best-loved songs of Zeki Müren in a distinctive interpretation for audiences in eight provinces. Reaching 20,000 music lovers across Türkiye within a year, the orchestra released the album “Zeki Müren Songs” in 2018 on all digital platforms and in music stores, featuring unforgettable works such as “Şimdi Uzaklardasın”, “Elbet Bir Gün Buluşacağız”, “Veda Busesi”, and “Senede Bir Gün”. The documentary on the orchestra’s Türkiye tour, “A Long Road Story: The Star Wandering Alone in the Sky”, was released on BluTV on June 23, 2023.

The orchestra gave its first concert abroad on October 30, 2024 at the Palau de la Música Catalana, one of Barcelona’s cultural landmarks and among the world’s most prestigious venues, conducted by the Italian conductor Francesco Ivan Ciampa. The world-renowned tenor Murat Karahan and the internationally acclaimed Catalan soprano Sara Blanch performed at the concert.

Continuing its “Meeting with the Stars of Opera” concert series in Ankara and İstanbul in 2025, the Limak Philharmonic Orchestra brought world-renowned opera artists including Murat Karahan, Eleonora Buratto, Carolina L. Moreno, Alessandra Di Giorgio, and Tamara Radjenovic together with audiences.

Having reached international audiences with its Barcelona concert in October 2024, the orchestra performed in 2025 for Türkiye–Colombia friendship. Held to mark the 66th year of diplomatic relations between Colombia and Türkiye, the peace concert took place at the Ankara Şinasi Stage on September 1, 2025 in cooperation with the Embassy of Colombia.

Income from Limak Philharmonic Orchestra concerts is transferred by the **Limak Foundation** to the **Engineer Girls of Türkiye** project and contributes to the education of women engineering candidates.



Limak Philharmonic Orchestra

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Gülseren Özdemir Outstanding Achievement Scholarship



The Gülseren Özdemir Outstanding Achievement Scholarship was established in memory of Gülseren Özdemir, who devoted her life to education, in order to support students demonstrating outstanding academic achievement despite limited means. Under the program, students are provided with an education scholarship together with mentoring support, and are encouraged to participate in training and development programs supporting their academic and personal development.

The program aims to strengthen participating students' transition to university and enhance their analytical thinking and academic skills. Scholars have the opportunity for multifaceted development by attending the training, development, and engagement programs organized by the foundation. The program currently supports the educational journey of 10 students.

Social Investments

EDUCATION

- 2025 Global Engineer Girls Spain
- Global Engineer Girls Ivory Coast
- Global Engineer Girls Mozambique
- 2024 Global Engineer Girls Saudi Arabia
- 2022 Global Engineer Girls Kosovo
- Global Engineer Girls North Macedonia
- Global Engineer Girls (GEG)
- 2018 Gülseren Özdemir Special Education Practice School
- LAS Academie
- Engineer Girls of Kuwait
- 2017 Energy Academy of Türkiye
- MISTI (MIT Science and Technology Initiatives)
- Junior Engineers Project
- 2016 Gülseren Özdemir Outstanding Achievement Scholarship
- Şanlıurfa Disabled Coordination Center
- "A Book A Brighter Future"
- Limak Chats
- 2015 Engineer Girls of Türkiye
- 2015 UEDAŞ Classroom Uludağ University
- 2014 Limak Airport Services Institute
- Siirt Education Center
- 2013 KEDS Academy
- The Future of Electricity, Professionals of the Future
- Limkon Youth Zone
- "May My Brother Not Be Cold"
- 2012 100 Fundamental Works Hatay Book Campaign
- "There is Something in this Youth"
- 2011 Kurtalan Limak Kindergarten, Siirt
- 2010 Şuhut Limak Girls' Vocational High-school and Kindergarten, Afyon
- 2008 Limak-Türker Elementary School, İstanbul
- Türkiye Civil Engineering Students' Meeting, Ankara
- 2006 Limak Kurtalan Cement Girls' Student Dormitory, Siirt
- Anıttepe Indoor Swimming Pool, Ankara
- 2002 Belek Limak Elementary School, Antalya
- 1991 Baklan Limak Hüsamettin Tuyji Multi-Program High-school, Denizli

CULTURE AND ART

- 2018 Limak Energy Disabled Music Chorus
- 2017 Limak Philharmonic Orchestra
- UEDAŞ Chorus Group
- 2016 Lights of the City Photography Contest
- 2015 Turkish Jazz Week Pristina
- Dokufest, International Documentary Film Festival
- 2014 17th Ankara International Jazz Festival
- 17th Flying Broom Women's Film Festival
- "Art Knows No Holdbacks" Theater Sponsorship
- Lights of the City Photography Contest
- Eye Wonder Bank of America Collection Women Photography Artists Exhibition2013
- 2013 LimakPort Theater Sponsorship
- Turkish Jazz Week Pristina
- 2012 Mardin Biennial
- Gordion Excavation Project
- Turkish Jazz Week Pristina
- 2011 9th International Kosovo Waking Up with Art Festival

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6.5. SOCIAL INVESTMENTS AND CONTRIBUTION TO THE LOCAL ECONOMY

2011
- İstanbul Modern Sponsorship
- International Adem Jashari Boxing Tournament

2010
- Flying Broom Traces of Women in Democracy
- Harem Ballet in Aid of LÖSEV
- 13th Flying Broom International Women's Film Festival

2008
- 11th Flying Broom International Women's Film Festival
- "Turkish Kids' Pieces" Music CD
- Limak Tourism Group "Introducing Our Culture" Book Project

2007
- Limak 18th Ankara International Film Festival
- "Beyaz Melek" Film
- 13th European Films Travelling Festival
- Fest-i Kült Ankara 3rd Inter-cultural Film Festival

2006
- 17th Ankara International Film Festival
- Touring Film Festival

Presidential Symphony Orchestra Sponsorship

2015
- Domenico Nordio Concerts
- Soyoung Yoon Concerts
- Ludwig Wicki – Soundtracks

2014
- Ning Feng Concerts
- Sarah Chang Concert
- Soyoung Yoon Concerts

2013
- Swingle Singers Concerts
- Alexander Markov Concerts
- Alexander Rudin Concerts
- Katia Skanavi Concerts

2012
- Mikhael Simonyan Concerts
- Antonio Meneses Concerts
- Philippe Aiche Concerts

2011
- Klazz Brothers & Cuba Percussion Concert
- Anatolian Sopranos: Esin Talınlı, Çiğdem Önol, Funda Ateşoğlu, and Bülent Bezdüz
- Vanya Milanova Concerts
- Elina Vahala Concerts

2010
- Robert Cohen Concerts
- Trio Jean Paul Concerts
- Roby Lakatos Concert
- David Geringas Concerts

2009
- Simona Baldolini and Enrique Ferrer New Year's Concerts
- İdil Biret Concerts
- Fazıl Say Concerts

2009
- Natalia Gutman Concerts
- Patricia Kopatchinskaja Concerts

2008
- Soprano Elmira Veda, Tenor Emil Ivanov
- Shlomo Mintz Concerts

Events in Aid of Families of Martyrs Families and Scholarship Students

2009
- Stories for 2023 – XVIII
- Erol Erdinç – Leyla Çolakoğlu Concert
- A Night in Venice Ankara State Opera and Ballet
- Frantisek Brikcius and Anna Brikciusova Duo
- Yeşim Gökalp Concert

SPORT

2018
- İskenderun Disabled Basketball Team Sponsorship

2017
- İskenderun Disabled Basketball Team Sponsorship

2015
- Streetball Pristina
- Pristina Basketball Club Balkan League and European League Basketball Team
- KTV Carting Event Kosovo GoCart Races

2014
- İskenderun Disabled Basketball Team Sponsorship
- 2nd Bursa Cycling Festival Sponsorship

HIGHLIGHTS FROM THE GROUP COMPANIES:

Cultural Heritage Preservation and Local Community Participation: Bucakşeyhler Excavation — Limak Construction

During the works carried out along the Antalya–Alanya Motorway route, a rescue excavation was conducted following the identification of archaeological remains in Bucakşeyhler Neighborhood, Manavgat, under the supervision and management of the Side Museum Directorate, affiliated with the Ministry of Culture and Tourism Of the 25-person team involved in the works, 14 were local women. Female personnel actively participated alongside experts in all field processes, including the controlled excavation of soil, uncovering of remains, soil sieving, and the cleaning and classification of finds. The employment of local women in the excavation works supported their participation in economic life. Personnel received training on excavation methods, the preservation of finds, and occupational health and safety. Following the works, local community members who gained relevant competencies were awarded certificates by the Side Museum Directorate. The participation of the local community and women in the process enabled them to contribute to scientific research and take an active role in preserving the heritage of the region in which they live. You can watch the archaeological excavation film *here.*

AAM Limak Construction

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6.6. CUSTOMER SATISFACTION

Limak Group of Companies treats customer satisfaction as one of the fundamental indicators of operational success and of a long-term relationship of trust. Customer feedback provides input to product and service development processes, and rapid and effective response to requests and complaints is ensured through feedback and complaint management processes supported by digital channels.

Satisfaction is measured through different methods according to the requirements of the sector concerned. The leading practices among the group companies are set out below.

The customer satisfaction rate was 92.5% in 2025. As satisfaction measurements are conducted by each group company through different methods and methodologies suited to its sector dynamics, differences in scope should be taken into account when comparing across years. Over the same period the complaint resolution rate rose to 91.9%, reaching its highest level in three years.

The Net Promoter Score measured by Limak Cement at its stakeholder meeting reached 79 points, placing it in the “excellent” range by international standards

Consolidated performance indicators for customer satisfaction and complaint management are provided in the table below.

Indicator*	Unit	2023	2024	2025
Customer Satisfaction Rate	%	92.7%	90.8%	92.5%
Number of Complaints Received by Customer Contact Center	Number	1,138	1,052	1,170
Number of Complaints Resolved	Number	956	946	1,075
Complaint Resolution Rate	%	84.0%	89.9%	91.9%

** Customer satisfaction rate assessments have been conducted using different methodologies appropriate to each company’s sector dynamics. For our companies operating in the energy sector, Customer Satisfaction Rates are evaluated as operational readiness rates. For companies with multiple power plants, the average of each plant’s operational readiness rates has been calculated. At LimakPort Iskenderun, customer satisfaction surveys were conducted twice in 2025, and the average of the surveys was included in the consolidation.*

HIGHLIGHTS FROM THE GROUP COMPANIES:

Shared Value with Stakeholder Dialogue — Limak Cement

Limak Cement achieved a Net Promoter Score (NPS) of 79 in the assessment conducted during a roundtable meeting with its stakeholders, a score that indicates an “excellent” level of satisfaction according to international standards. Through this practice, the company aims to promote initiatives that go beyond regulatory compliance, identify common areas for development, and create long-term, shared value across the supply chain.



Limak Cement

Guest Experience Integrated with Automation — Limak Tourism

Limak Tourism monitors guest satisfaction continuously through multi-channel feedback systems, and offers guests points based on length of stay and personalized service through the Guest Service QR application integrated with the hotel automation system. This approach to guest experience was also recognized in 2025 by international guest satisfaction awards including Tripadvisor Travellers’ Choice and the Booking.com Traveller Review Awards.



Limak Tourism

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6.7. R&D AND INNOVATION

R&D expenditure rose to TRY 169 million in 2025, and the first Digital Product Passport in the Turkish cement sector was created for the CEM PLUS+ product manufactured at the Kilis Plant.

Limak Group of Companies positions R&D and innovation as one of the fundamental components of competitiveness and of low-carbon transformation. R&D activities are conducted through the R&D laboratories and centers of the group companies, university collaborations, and internal innovation programs, and are supported by an increasing allocation of resources year on year.

Patents, Product Development, and Intellectual Property

Significant work was carried out in product development and intellectual property in 2025. At Limak Balıkesir Cement, the "Boron Activated Cement (BAC)" product developed using boron minerals was manufactured and patented. Limak Ready-Mixed Concrete added the registered SOLID product family developed through its R&D work (Duratech, Airtech, EarlyTech, PoreTech, FlowTech, ColorTech) to its portfolio.

For the CEM PLUS+ product manufactured at the Kilis Plant, a **Digital Product Passport (DPP)** was created for the first time in the Turkish cement sector, making product data accessible digitally via QR code.

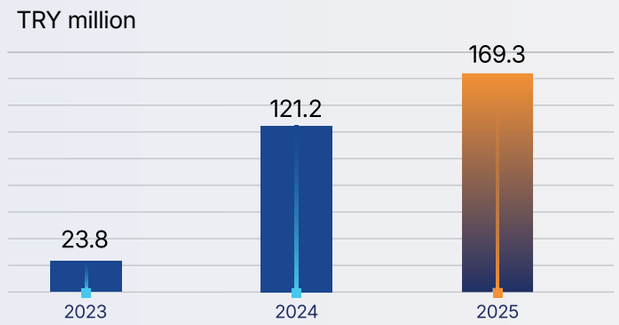
University and Ecosystem Collaborations

The innovation ecosystem is being extended through academic and technology partnerships. Collaborations with the Yıldız Technical University Concrete Canoe Team and the University of Pristina, together with the connections established with 68 universities under the Engineer Girls of Türkiye program, strengthen the academic collaboration network.

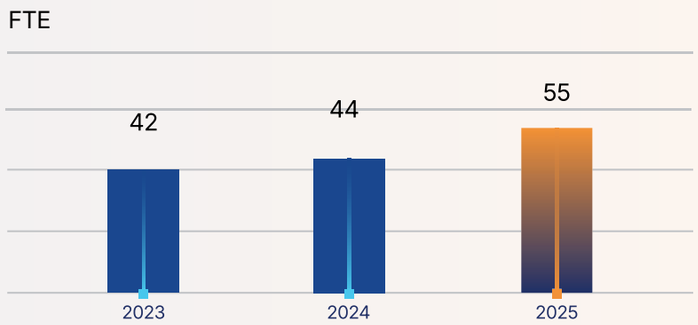
A collaboration network on innovative solutions has also been established with **more than 140 technology firms** in order to develop the technology ecosystem.

Consolidated indicators for R&D expenditure and human resources are presented in the charts below.

Annual Total R&D Expenditure



R&D Personnel (FTE)



HIGHLIGHTS FROM THE GROUP COMPANIES:

Internationally Accredited R&D Center — Limak Cement

Limak Cement operates an internationally accredited R&D Center focused on developing low-carbon and sustainable next-generation cement and concrete products.

Through work on the use of **alternative raw materials and fuels, clinker substitution, and the digital product passport,** the Center guides product development and innovation in the sector and supports the company's science-based net-zero targets with technological infrastructure.



Limak Cement

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6.8. USE OF TECHNOLOGY AND DIGITALIZATION

Limak Technology

Throughout 2025, as Limak Teknoloji, we carried out initiatives to enhance the operational efficiency of our group companies by implementing key projects aligned with our goals of digital transformation, centralization, data-driven management, and the widespread adoption of AI-powered technologies.

In order to make technology usage more effective across the organization, we prioritized integrating existing systems and building sustainable digital infrastructures while developing **innovative solutions tailored to the needs of our group companies** operating in diverse sectors.

Comprehensive work continued in particular on integrating artificial intelligence technologies into business processes, and next-generation solutions were deployed in data analytics, process automation, decision support mechanisms, and operational forecasting. AI-supported applications delivered gains in speed, accuracy, and efficiency in operational processes, together with significant reductions in manual workload.

Within the scope of the **Supplier Management System** project, procurement and quality processes at Limak Tourism were digitized; efficiency increases were achieved in supplier evaluation, audit, and operations management processes. Through centralized workflows, standardizing operational processes and increasing traceability were aimed.

Within the scope of the **Visitor Management System** project, developments implemented at HEAŞ made visitor registration, approval, training, and tracking processes faster, more effective, and more traceable. At the same time, manual operational workload was reduced, allowing processes to be managed within a central and standardized structure, and contributing to environmental sustainability targets through reduced paper use.

The Vehicle Management System was targeted to be expanded across group companies to become a standard operational tool. Through the Vehicle Management System commissioned at our Ankara & Istanbul Offices, HEAŞ, and Antalya-Alanya Motorway construction site; vehicle allocation processes, maintenance-periodic inspection planning, mileage and usage tracking, task-based vehicle assignments, and cost analyses have been made manageable through a single platform. Thus, both operational transparency was increased and efficiency in resource utilization was achieved.

Significant work was also carried out in corporate development and talent management.

Learning Management System: The scope of the system was extended, achieving wider use across the group companies.

Through all this work carried out during 2025, Limak Technology made a strategic contribution to the digital transformation journey of the group companies and continued to strengthen sustainable technology infrastructure through projects focused on artificial intelligence, data management, centralization, and operational efficiency.



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6.8. USE OF TECHNOLOGY AND DIGITALIZATION

Limak Transformation Office

We see digitalization not merely as a tool that accelerates processes, but as the fundamental strength for adapting to a changing world, developing data-driven strategies, and competing in the conditions of the future. As the Limak Holding Transformation Office, our vision is to integrate digitalization — an unavoidable requirement of corporate sustainability — into "Limak's DNA" through a people-centered approach. In the awareness that no technology investment that does not touch people can be lasting, 80% of the projects we take into our portfolio are focused on our objectives of increasing operational efficiency and building corporate memory. We conduct this transformation journey, which adds value across all our sectors, under three main headings:

1. Environmental Sustainability and Smart Technologies

We develop projects based on the Internet of Things (IoT) and artificial intelligence (AI) in order to reduce our carbon footprint and maximize energy efficiency across all our fields of activity:

LimakPort Apollo IoT Project: Through the AI-supported module deployed in İskenderun, we monitor our energy consumption in real time and prepare our greenhouse gas emission reports transparently, rapidly, and accurately. Through this project, recognized with the "Digitalization Award" at the TİSK Shared Tomorrows Awards, we are optimizing our corporate consumption patterns. We plan to carry out comprehensive work in 2026 to extend this successful project to our other sectors and companies.
Circular Economy and Upcycling: Through the Wastepresso collaboration launched at our İstanbul head office and our hotels, we prevented 2,024 kg CO_2e of emissions by converting coffee grounds into bioplastic.

2. Operational Excellence and Data-Driven Governance

We are digitalizing our internal processes and making them more flexible and resilient through business intelligence platforms:

Data-Driven Decision-Making: Through our new business intelligence platform, which converts complex data into interactive reports, we have strengthened our capacity to take rapid and accurate decisions in the face of global and economic change.
Digital Ways of Working: We have taken a significant step toward paperless, end-to-end digital HR management together with our teams. We simplified, enriched, and digitalized more than 750,000 data records. Through this step, we will design more effective digital processes and open the way for new digital structures.
Convergence in Our Ways of Working: We have deployed our shared task tracking platform. Thanks to the flexible structure of this solution, which can be adapted to the needs of each team, decisions and actions taken are recorded in corporate memory and can readily be reported through monitoring dashboards. This solution is deepening our shared working culture and bringing it into closer alignment.

3. People-Centered Transformation and Future Capabilities

In the belief that technology creates value only through the people who use it, we are strengthening our employees' digital capabilities and generating social benefit:

Next-Generation OHS Training: We have designed our occupational health and safety training using virtual reality (VR), 3D animation, and gamified simulations. Through the 46 digital training packages we prepared (509 minutes), we have enabled experience-based learning and taken a pioneering step in the sector toward minimizing occupational accidents and increasing safety awareness.
Generative AI Culture: We have integrated generative artificial intelligence tools such as Gemini and NotebookLM into our business processes. To deliver this transformation, we organized webinars for thousands of our employees and provided face-to-face and online AI training.

At the Limak Transformation Office, with every technological step we take today, we continue to build a more flexible, efficient, and sustainable Limak future through shared synergy.

STAKEHOLDER OPINION
DENİZ SEDAR SUNA · APOLLO

"Our collaboration with Limak Holding was from the outset not a one-way supply relationship but a jointly designed piece of work. While bringing the Group's environmental and energy data together on a single live, audit-ready platform, we determined priorities in regular meetings with the Sustainability and Transformation Office teams; solutions such as source-based display panels, sub-level monitoring, and AI-supported invoice reading were the output of this joint work.

The main benefit the system delivers has been to move sustainability beyond a retrospective reporting exercise and make preventive decision-making possible with live data; early warnings on items such as reactive power and demand exceedance allowed cost and emission effects to be seen at source. During the automation of Scope 1-2 calculations and the incorporation of Scope 3 into the system, the separation of certain items that had previously been measured incorrectly also improved data accuracy.

The continuity of the collaboration and the fact that it rests on mutual feedback have been the aspects of real value for us."

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EVIDENCE OF AWARENESS

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ENVIRONMENTAL PERFORMANCE INDICATORS****

GREENHOUSE GAS EMISSIONS

Greenhouse Gas Emissions (tonnes CO_2e)	2023	2024	2025
Scope 1 Emissions	9,266,341	9,346,985	9,294,321
Scope 2 Emissions (Market-Based)*	384,493	382,807	387,507
Scope 2 Emissions (Location-Based)*	402,680	401,200	404,683
Scope 3 Emissions**	1,153,397	1,035,477	1,889,768***
Total (Scope 1 & Scope 2 Location-Based)	**9,669,022**	**9,748,184**	**9,699,004** ✓
Total (Scope 1 & Scope 2 Location-Based & Scope 3)	**10,822,419**	**10,783,662**	**11,588,773**

In accordance with the GHG Protocol Scope 2 Guidance, Scope 2 emissions are calculated using both the market-based and the location-based method and are presented separately. The Total Scope 1+2 and Total Scope 1+2+3 lines have been calculated on the basis of the market-based Scope 2 value in order to preserve comparability with the previous year's reporting.

*** From 2024 onward, the Scope 3 emissions of the solar and geothermal power plants have been included in the consolidation. Scope 3 is not calculated for Limak Construction.*

**** The fuel and energy-related activities (Category 3) emissions of Limak Cement were calculated and brought into the reporting scope for the first time in 2025. A significant part of the increase in the consolidated Scope 3 value arises from this expansion of scope. Category-level detail is presented in the Limak Cement 2025 Sustainability Report.*

**** The 2025 Scope 3 emissions of LimakPort İskenderun were calculated using a method restructured in accordance with the GHG Protocol. The purchased goods and services category was calculated using a spend-based method in 2025, whereas in 2023 and 2024 it was based on the average distance and fuel type of vehicles entering the port. Together with the expansion of category coverage, this change of method is among the reasons for the increase in the 2025 value.*

**** The Scope 3 emissions of Pristina Adem Jashari International Airport include flight-related emissions. Following the update to the calculation method of the Airport Carbon Accreditation program, a full-flight approach based on fuel consumption data was applied in 2025 in place of the one-way flight approach.*

***** Owing to data revisions by the group companies and the standardization of definitions applied at Holding level, the 2023 and 2024 environmental performance data have been restated. The corrections arise from changes in the calculation method and from the inclusion of new facilities and waste categories in the reporting scope. The 2023 and 2024 values presented in this report therefore differ from the values published in the 2024 Sustainability Report. Items with a material effect are set out separately beneath the relevant indicators.*

SCOPE 3 EMISSIONS BY CATEGORY

Scope 3 Emissions (tonnes CO_2e)*	2023	2024	2025
Category 1: Purchased Goods and Services	613,204	522,783	720,463
Category 2: Capital Goods	418	14,849	71,824
Category 3: Fuel- and Energy-Related Activities	330,654	332,349	786,163
Category 4: Upstream Transportation and Distribution	68,972	52,497	81,880
Category 5: Waste Generated in Operations	666	582	2,285
Category 6: Business Travel	23,978	581	780
Category 7: Employee Commuting	2,714	3,231	4,174
Category 8: Upstream Leased Assets	0	34	0
Category 9: Downstream Transportation and Distribution	104,440	96,042	191,104
Category 10: Processing of Sold Products	Not Calculated.	Not Calculated.	5,884
Category 11: Use of Sold Products	Not Calculated.	Not Calculated.	13,202
Category 12: End-of-Life Treatment of Sold Products	7,629	11,934	10,949
Category 13: Downstream Leased Assets	Not Calculated.	Not Calculated.	363
Category 14: Franchises	Not Calculated.	Not Calculated.	Not Calculated.
Category 15: Investments	722	595	697
Total Scope 3 Emissions	**1,153,397**	**1,035,477**	**1,889,768**

** Category-level calculation approaches vary by group company. The company-level data breakdown is available here.*

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AIR EMISSIONS*

Air Emissions (tonnes/ year)	2023	2024	2025
NOx (Nitrogen Oxides)	62,708	63,438	55,060
SOx (Sulfur Oxides)	6,768	5,314	3,813
Particulate Matter (PM_{10} / $PM_{2.5}$)	2,078	1,521	1,054
Carbon Monoxide (CO)	80,598	107,037	110,277

** As no combustion-related air emissions arise at Limak Construction, Limak Tourism, LimakPort İskenderun, Pristina Adem Jashari International Airport, and the renewable energy power plants, no calculation is made for these operations.*

ENVIRONMENTAL MANAGEMENT

Environmental Compliance	2023	2024	2025
Environmental Compliance Fines Paid (Number)	0	0	0
Environmental Compliance Fines Paid (Amount, TRY)	0	0	0

Environmental Training	Unit	2023	2024	2025
Number of Employees Who Received Environmental Training	Persons	3,525	3,633	5,692
Environmental Training Hours (Employees)	Hours	10,238	10,967	9,163
Environmental Training Hours per Employee	Hours/ Persons	2.90	3.02	1.61

WATER MANAGEMENT

Water Management (m³)	2023	2024	2025
Municipal Water Withdrawal	1,693,233	2,349,236	2,436,171
Surface Water Withdrawal	18,955	20,141	29,480
Groundwater Withdrawal	1,901,872	1,785,184	1,622,721
Treated Water Withdrawal*	300,000	300,190	360,233
Purchased Water	106,982	92,223	111,784
Total Water Withdrawal	**3,721,042**	**4,246,783**	**4,284,579** ✓
Total Water Discharge**	1,276,624	1,332,462	1,146,168
Total Water Consumption	**2,444,418**	**2,914,322**	**3,138,411**
Withdrawal from Water-Stressed Areas	3,350,982	3,928,827	3,946,616
Share of Withdrawal from Water-Stressed Areas (%)	90.1%	92.5%	92.1%
Water Recovered	**2023**	**2024**	**2025**
Volume of Water Recovered / Reused (m³)	345,370	419,246	412,862

** In order to avoid double counting at Limak Construction, treated water withdrawal data have not been included in the calculation of total water withdrawal. As this volume of water is included within the municipal water source, it has not been added separately to total water consumption data.*

*** The discharge scope for construction projects and the Hamitabat Natural Gas Combined Cycle Power Plant has been expanded in the total water discharge data, and this approach has been applied to all three reported years. The discharge series is therefore not comparable with the series published in the 2024 Sustainability Report.*

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ENERGY MANAGEMENT

Energy Consumption	2023	2024	2025
Electricity Consumption (MWh)*	941,694	964,474	979,696
Renewable Self-Consumption – Generated On Site (MWh)**	5,275	5,077	19,248
Purchased Renewable Energy – I-REC (MWh)**	37,948	38,751	40,029
Renewable Electricity Consumption (MWh)**	43,223	43,828	59,277
Renewable Electricity Consumption Ratio (%)**	4.6%	4.5%	6.1%
Natural Gas Consumption (m^3)	1,064,840,441	1,069,249,057	1,104,572,400
LNG Consumption (kg)	1,270,128	924,406	754,803
LPG Consumption (kg)	228,171	203,572	213,860
Propane Consumption (kg)	16,530	18,050	33,344
Coal Consumption (tonnes)	974,033	866,969	797,251
Wood Consumption (tonnes)	8	10	13
Gasoline Consumption (litres)	68,602	88,505	454,247
Fuel Oil Consumption (tonnes)	908	716	1,123
Alternative Fuel – RDF Consumption (tonnes)	48,079	59,466	73,211
Diesel Consumption (litres)	39,225,548	32,245,782	36,776,694
Total Energy Consumption (GJ)	**71,811,075*** **	**68,974,254**	**68,576,650** ✓
Renewable Energy Generated (MWh)	2,021,304	3,018,245	1,762,324

** The total electricity consumption of Limkon Food and Limak Tourism comprises purchased electricity together with renewable electricity generated and consumed on site, and the indicator is presented in accordance with GRI 302-1-c-i. Owing to this standardization of definition, the 2023 and 2024 values have been restated retrospectively.*

*** Renewable electricity consumption comprises electricity generated and consumed on site together with I-REC certified supply. The renewable electricity consumption ratio is calculated by dividing this value by total electricity consumption. The definition is aligned with the market-based method of the GHG Protocol Scope 2 Guidance. All electricity drawn from the grid by hydroelectric and geothermal power plants is met from the grid mix and is not reported as renewable electricity consumption; values incorrectly included in the previous data set have been corrected retrospectively. The series is therefore not comparable with the series published in the 2024 Sustainability Report. Except during maintenance periods, the indicator is not applied to power plants whose generation is entirely from renewable sources.*

**** The scope of the geothermal power plant's energy consumption data has been redefined and the 2023 value corrected accordingly. The 2023 total energy consumption therefore differs from the value published in the 2024 Sustainability Report.*

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WASTE MANAGEMENT

Hazardous Waste by Disposal Method (kg)	2023	2024	2025
Landfill / Hazardous Waste Site	212,657	137,054	274,573
Recycling / Recovery	342,895	282,950	218,018
Incineration (Energy Recovery)	1,641,580	1,501,320	1,386,520
Incineration (Disposal / Sterilization)	499	464	310
Total	**2,197,631**	**1,921,788**	**1,879,421**

Non-Hazardous Waste by Disposal Method (kg)	2023	2024	2025
Landfill / Solid Waste Site	702,390	26,160	82,120
Recycling / Recovery	5,658,893	12,974,236	29,474,704
Reuse	20,960	215,560	115,900
Delivered to Municipality	325,818	2,435,242	2,806,225
Total	**6,708,061**	**15,651,198**	**32,478,949**

A breakdown by group company of the data reported under Environmental Performance Indicators is available *here.*

Waste Management (kg)	2023	2024	2025
Hazardous Waste	2,197,631	1,921,788	1,879,421
Non-Hazardous Waste	6,708,061	15,651,198	32,478,949
Total Waste	**8,905,692**	**17,572,986**	**34,358,370** ✓
Recycled Waste (R-Coded)*	8,325,708	14,986,752	31,203,844
Recycling Rate (%)*	93%	85%	91%
Disposed Waste (D-Coded)	579,984	2,586,234	3,154,526
Disposal Rate (%)	7%	15%	9%

** The definition of the waste recovered (R-coded) indicator has been expanded to cover all R-coded waste treatment methods, and applied to all three years of the 2023–2025 period. As only certain R-coded waste types were included in the previous reporting, the series for the amount and rate of waste recovered is not comparable with the series published in the 2024 Sustainability Report.*

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SOCIAL PERFORMANCE INDICATORS

EMPLOYEE DEMOGRAPHICS

Employees by Category	Unit	2023		2024		2025	
Total number of employees	Persons	Male	Female	Male	Female	Male	Female
		10,010	1,507	9,816	1,605	11,770	1,632
		11,517		11,421		13,402	
Female Employee Ratio	%	13%		14%		12% ✓	
Male Employee Ratio	%	87%		86%		88%	
Number of White-Collar Employees	Persons	2,577		3,235		3,638	
Number of Blue-Collar Employees	Persons	8,940		8,186		9,764	
Number of Employees with Disabilities*	Persons	153		133		135	

**Assessments regarding the employment of persons with disabilities are based on the provisions of Labor Law No. 4857 and Civil Servants Law No. 657. As the consolidated data of Limak Group of Companies also cover projects and workplaces falling below the employee threshold specified in the legislation, the consolidated ratio may differ from the statutory employment ratio.*

Employees by Employment Contract	Unit	2023		2024		2025	
Number of Employees Covered by Collective Bargaining Agreements	Persons	2,376		1,915		2,176	
Percentage of Employees Covered by Collective Bargaining Agreements	%	21%		17%		16%	
Number of Employees by Working Hours	Persons	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
		11,452	65	11,355	66	13,399	3
		11,517		11,421		13,402	

Employees by Age	Unit	2023		2024		2025	
Number of Employees Under 30	Persons	Male	Female	Male	Female	Male	Female
		2,346	547	2,423	618	3,037	604
		2,893		3,041		3,641	
Number of Employees Aged 30–50	Persons	Male	Female	Male	Female	Male	Female
		6,459	819	6,263	840	7,035	839
		7,278		7,103		7,874	
Number of Employees Over 50	Persons	Male	Female	Male	Female	Male	Female
		1,204	142	1,129	148	1,698	189
		1,346		1,277		1,887	

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Employees by Education Level	Unit	2023		2024		2025	
Number of Employees with High School or Below Education	Persons	Male	Female	Male	Female	Male	Female
		7,686	761	7,229	848	8,480	834
		8,447		8,077		9,314	
Number of Employees with Associate Degree	Persons	Male	Female	Male	Female	Male	Female
		851	187	893	185	1,438	169
		1,038		1,078		1,607	
Number of Employees with Bachelor's Degree	Persons	Male	Female	Male	Female	Male	Female
		1,221	488	1,489	508	1,618	535
		1,709		1,997		2,153	
Number of Employees with Master's Degree or Above	Persons	Male	Female	Male	Female	Male	Female
		105	48	183	86	214	92
		153		269		306	
Number of Employees with Unidentified Education Level	Persons	170		0		26	

Employees at Management Level	Unit	2023		2024		2025	
Total number of managers	Persons	Male	Female	Male	Female	Male	Female
		794	195	1,015	231	774	200
		989		1,246		974	
Female Employee Ratio at Managerial Level	%	20%		19%		21% ✓	
Male Employee Ratio at Managerial Level	%	80%		81%		79%	
Number of Employees Excluding Governing Bodies	Persons	Male	Female	Male	Female	Male	Female
		9,216	1,312	8,801	1,374	10,996	1,432
		10,528		10,175		12,428	

Maternity/Parental Leave Employee Demographics	Unit	2023	2024	2025
Number of Female Employees on Maternity/Parental Leave	Persons	35	23	40
Number of Female Employees Returning to Work After Maternity/Parental Leave	Persons	25	14	32
Percentage of female employees returning to work after maternity/parental leave (%)	%	71%	61%	80%

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EMPLOYEE DEMOGRAPHICS

Employee Turnover*	Unit	2023		2024		2025	
Total Number of Employees Who Left	Persons	Male	Female	Male	Female	Male	Female
		236	61	349	73	290*	57*
		297		422		347*	
Employee Turnover Rate (%)	%	Male	Female	Male	Female	Male	Female
		2%	4%	4%	5%	2%*	3%*
		3%		4%		3%*	

**To ensure the consolidated employee turnover rate accurately reflects the company's continuous and core employment performance, Limak Group of Companies excluded the Tourism and Construction sectors from its consolidated employee turnover data. The main reason for this decision is that high seasonal/project-based employment structures and traditional seasonal work trends in these sectors significantly distort the average. In 2025, the employee turnover rate was 38% in the Construction sector and 18% in the Tourism sector.*

TRAINING

Training Indicators	Unit	2023	2024	2025
Total Number of Employees Who Received Training	Persons	4,729	6,831	10,513
Environmental and Sustainability Training Provided to Employees	Hours	5,838	18,865	17,134
Total Training Hours	Hours	93,471	117,459	444,821
Training Hours per Employee (Total Training Hours / Total Number of Employees)	Hours/Person	20	17	42

EMPLOYEE SATISFACTION

Employee Satisfaction and Engagement**	Unit	2021	2023
Employee Satisfaction (%)	%	72.58%	73.60%
Employee Engagement (%)	%	72.58%	74.40%

***The most recent survey results shared on employee satisfaction and engagement are those of 2023; survey work for the new period is ongoing.*

OCCUPATIONAL HEALTH AND SAFETY

OHS	Unit	2023	2024	2025
Number of Facilities Covered Under ISO 45001	Number	25	28	35
Percentage of Facilities Covered Under ISO 45001	%	64%	72%	76%
Number of Employees Covered Under ISO 45001	Persons	8,086	9,303	11,363
Percentage of Employees Covered Under ISO 45001	%	70%	81%	85%

OHS	Unit	2023		2024		2025	
Total Number of Employees Who Received OHS Training (by collar)	Persons	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		3,590	1,042	4,610	1,529	4,364	1,807
		19,217*		15,484*		41,964*	
Total Number of Employees Who Received OHS Training (by employment status)	Persons	Employee	Subcont.	Employee	Subcont.	Employee	Subcont.
		19,217	263,230	15,484	104,317	41,964	52,386
		282,447		119,801		94,350	
Total OHS Training (Hours) (by collar)	Hours	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
		18,987	1,081	40,041	23,330	46,856	38,250
		74,137**		113,863**		287,208**	
Total OHS Training (Hours) (by employment status)	Hours	Employee	Subcont.	Employee	Subcont.	Employee	Subcont.
		74,137	218,965	113,863	154,093	287,208	139,382
		293,102		267,956		426,590	

**As Limak Construction does not maintain a blue collar / white collar split for the number of persons trained, a difference arises between the total number of persons trained and the sub-breakdowns.*

***As Limak Construction does not maintain a blue collar / white collar split for training hours, a difference arises between total training hours and the sub-breakdowns.*

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OHS	Unit	2023		2024		2025	
Number of Accidents (Total Recordable Incident Number)	Number	Employee	Subcont.	Employee	Subscont.	Employee	Subscont.
		470	588	514	424	558	331
		1,058		938		889	
Accident Frequency Rate (Total Recordable Incident Rate)*	%	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		15	19	18	7	17	10
		17.03		10.93		13.86	
Number of fatal accidents	Persons	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		0	1	0	0	1	0
		1		0		1	
Number of Lost Time Incidents	Number	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		262	299	273	266	254	257
		561		539		511	
Lost Time Incident Frequency Rate	%	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		8	10	10	5	8	8
		9		6		8	
Number of near-miss incidents	Number	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		21	40	77	53	119	78
		61		130		197	
Number of Persons Diagnosed with Occupational Disease	Number	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		0	0	0	0	0	0
		0		0		0	
Occupational Disease Frequency Rate	%	Employee	Subscont.	Employee	Subscont.	Employee	Subscont.
		0	0	0	0	0	0
		0		0		0	

** In line with methodological improvements, the assumptions used to calculate past period working hours have been updated. Consequently, Accident Frequency Rates for 2023 and 2024 have been retroactively revised to ensure data consistency.*

SUPPLIER

Supplier	Unit	2023		2024		2025	
Total Number of Suppliers	Number	Local	Foreign	Local	Foreign	Local	Foreign
		10,463	5,934	9,432	6,023	10,829	6,557
		16,397		15,455		17,386	
Number of Suppliers Subject to Environmental and Social Maturity Assessment	Number	341		841		1,107	
Ratio of Suppliers Subject to Environmental and Social Maturity Assessment	%	2%		5%		6% ✓	
Number of Audits Conducted During the Year	Number	287		294		221	
Number of Suppliers with Identified Non-Conformities	Number	4		1		41	
Number of Suppliers with Corrective Action Plans	Number	0		0		40	
Number of Suppliers Terminated as a Result of Audit Findings	Number	0		1		2	
Environmental and Sustainability Training Provided to Suppliers	Hours	149		224		101	
Total Training (Hours)	Hours	230		229		101	

A breakdown by group company of the data reported under Social Performance Indicators is available here.

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MEMBERSHIPS AND AFFILIATIONS

- Mediterranean Touristic Hoteliers and Operators Association
- Ankara Chamber of Industry
- German-Turkish Chamber of Industry and Commerce
- Ankara Chamber of Commerce
- Asphalt Contractors Association
- Atlantic Council
- United Nations Global Compact (UN Global Compact)
- Turkish Marine Environment Protection Association TURMEPA
- Chamber of Shipping
- Railway Transport Association
- Foreign Economic Relations Board
- World Economic Forum
- World Energy Council Turkish National Committee
- Turkish Business Council – Dubai and Northern Emirates
- Electricity Producers Association
- Endeavor Türkiye
- Impact Investing Advisory Board
- Global Cement and Concrete Association
- Solar Energy Investors Association
- Hydroelectric Power Plants Industry Business People Association
- Services Exporters' Association
- Women's Empowerment Principles
- Mining Industry Employers' Association
- Fruit Juice Industry Association
- Business Council for Sustainable Development
- Women in Technology Association
- Recoverable Waste Materials Manufacturers Association
- Turkish Cement Manufacturers' Association
- Turkish Electricity Industry Association
- Türkiye Young Business People Association
- Turkish Contractors Association
- Turkish Hoteliers Federation
- Turkish Industry and Business Association
- Turkish Construction Industrialists Employers Union
- Corporate Governance Association of Türkiye
- Port Operators Association of Türkiye
- Tourism Investors Association
- International Women's Forum Türkiye
- Airports Council International
- International Investors Association
- Women on Board Association
- 30% Club

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AWARDS

Sector	Company / Project	Award	Details	Awarding Body
Construction	Limak Construction / KSA Trojena Tunnel, Storage, and Excavation Construction Project	Environment & Sustainability Impact Award (First Place)	Our environmental and sustainability practices on the Trojena project were awarded first place.	NEOM
Construction	Limak Construction / KSA Trojena Project	Culture of Care Award (First Place)	Our site culture, centered on employee health, safety, and wellbeing, was awarded first place.	NEOM
Construction	Limak Construction / KSA Trojena Project	Contractor of the Year (First Place)	We were selected contractor of the year on the Trojena project.	NEOM
Construction	Limak Construction / Antalya–Alanya Motorway	PPP Project of the Year	Our Antalya–Alanya Motorway project was selected Public-Private Partnership Project of the Year.	İstanbul PPP Week
Construction	Limak Construction / Antalya–Alanya Motorway	Transport Finance Deal of the Year (Europe)	The financing structure of the Antalya–Alanya Motorway received the transport finance deal of the year award for Europe.	IJ Global Awards
Energy	Limak Renewable Energy	ESG Bond Deal of the Year (Central Asia & Türkiye)	We received the region's ESG Bond Deal of the Year award at the Global Banking & Markets Awards 2025.	Global Banking & Markets Awards
Port	LimakPort İskenderun	Digitalization Award	The digitalization of energy and carbon footprint management through the Apollo program was recognized (December 10, 2025).	TİSK
Airport	Pristina Adem Jashari International Airport	Communitas Award 2025 — Corporate Social Responsibility	Our work on youth education and empowerment and our environmental practices were recognized.	Communitas Awards
Airport	Pristina Adem Jashari International Airport	Communitas Award 2025 — Leadership in Community Service and CSR	Our sustainability and carbon management strategy received an award in the leadership category.	Communitas Awards
Airport	Pristina Adem Jashari International Airport	Business Leadership in Green Transformation	We were recognized for leading Kosovo's green transformation through carbon-neutral airport operations and our Net Zero commitment.	Kosovo CSR Network 2025
Cement	Limak Cement	CDP Climate Change A / Water Security A-	We were placed on the leadership list with an A score in the CDP Climate Change program and A- in Water Security.	CDP
Cement	Limak Cement	CDP Supplier Engagement Assessment (SEA) A List	We entered the SEA A List with our performance in sustainable supply chain management and addressing climate risks.	CDP
Cement	Limak Cement / Limak Cement Save	Adding Value to OHS Awards (First Place)	We won awards in all three categories in which we were finalists; our Limak Cement Save project was awarded first place.	ÇEİS
Cement	Limak Cement / Limak Cement Global Academy	Brandon Hall Group Excellence Awards 2025	We won awards in 12 different categories (6 Gold, 5 Silver, 1 Bronze).	Brandon Hall Group
Cement	Limak Cement / Limak Cement Global Academy	Stevie Awards — Learning & Development Team of the Year (Silver)	Our corporate capability in learning and development was recognized on a global scale.	Stevie Awards
Cement	Limak Cement	Türkiye's Best Employers 2025	We became the only cement company on the Great Place To Work Türkiye 2025 list.	Great Place To Work
Cement	Limak Cement	Excellence Award in Sustainable Supply Chain Management	Our ESG-focused supply chain practices were recognized with a plaque and certificate of achievement.	TEDAR & CGE Evaluation
Tourism	Limak Tourism / Hotels	Guest Satisfaction Awards 2025	Our hotels received Tripadvisor Travellers' Choice 2025, Zoover Gold Winner, Booking.com Travellers Review Awards, and Holiday Check recommendation awards.	Tripadvisor, Zoover, Booking.com, Holiday Check

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ISO CERTIFICATES*

Company	ISO 9001	ISO 14001	ISO 45001	ISO 27001	ISO 22000	ISO 50001	ISO 10002	ISO 31000	ISO 46001	ISO 14064-1	ISO 14046
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	✓	✓	✓	✓	–	✓	✓	✓	✓	✓	✓

*If at least one facility of the relevant company holds a valid certificate for the standard in question, the company is considered to possess the certificate. It should be taken into account that this certificate may not be present in all facilities of the company.

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*	✓

*The Zero Waste Certificate of Limak Construction covers the site facilities of the Antalya–Alanya Motorway and the İncir Dam and HEPP projects and does not cover all of the company's sites.

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Category	Performance Indicator	Unit	Definition
 Healthy Planet	Scope 1 Emissions (direct)	tCO_2e	Direct greenhouse gas emissions arising during the reporting period from facilities and activities under operational control. Covers stationary and mobile fuel consumption, production processes (clinker calcination and similar), and refrigerant and fugitive emissions. Calculation is performed in accordance with the GHG Protocol. At Limak Construction, Scope 1 emissions are included in the calculations in proportion to the Group's financial share in the relevant projects.
	Scope 2 Emissions (indirect) – Market-based	tCO_2e	Indirect greenhouse gas emissions arising from purchased and consumed electricity, steam, heat, and cooling. In accordance with the GHG Protocol Scope 2 Guidance, these are calculated using both the market-based and the location-based method and the two values are presented separately. Total headings are calculated on the market-based value. At Limak Construction, Scope 2 emissions are included in the calculations in proportion to the Group's financial share in the relevant projects.
	Scope 3 Emissions (other indirect)	tCO_2e	Other indirect greenhouse gas emissions arising in the value chain, outside Scope 1 and Scope 2. The categories defined in the GHG Protocol Scope 3 Standard are taken as the basis; the categories calculated and any changes in scope and method are stated in the footnotes.
	Scope 1 + 2 Emission Intensity	tCO_2e/unit of production	Calculated by dividing the sum of Scope 1 emissions and Scope 2 emissions — calculated on the basis of net grid electricity consumption offset by renewable energy generated for self-consumption — by the production or service volume for the reporting period. The denominator unit is defined in the footnote. Limak Construction emissions and employee working-hour data have been calculated taking into account the financial shares held in the projects.
	Air Emissions (NOx, SOx, PM_{10}/ $PM_{2.5}$, CO)	tonnes/year	The annual total of nitrogen oxide, sulfur oxide, particulate matter, and carbon monoxide emissions calculated on the basis of stack gas measurements and continuous emission measurement system data.
	Total Energy Consumption	GJ	The total of fuel and electricity consumed during the reporting period, expressed in GJ. Consumption monitored in different units is converted to GJ using the net calorific value conversion factors published by DEFRA for the relevant year and is consolidated in accordance with GRI 302-1. At Limak Construction, energy consumption volumes are included in the calculations in proportion to the Group's financial share in the relevant projects.
	Renewable Electricity Consumption Ratio	%	Calculated by dividing the sum of electricity generated and consumed on site and I-REC certified supply by total electricity consumption. Electricity drawn from the grid is not treated as renewable consumption, irrespective of the generation source.
	Renewable Energy Generated	MWh	The gross volume of electricity generated at renewable energy power plants during the reporting period. Independent of the consumption indicators.
	Renewable Energy Installed Capacity	MWe	The ratio of the total installed capacity (MWe) of the solar, geothermal, and hydroelectric power plants held by Limak Group of Companies in proportion to its shareholding interests to the total installed capacity (MWe) of all of the Group's power generation facilities.
	Total Water Withdrawal	m^3	The total volume of water withdrawn from mains water, surface water, groundwater, treated water, and purchased water sources. Water treated and reused within the facility is not included in withdrawal, as it is not obtained from an external source. At Limak Construction, water withdrawal volumes are included in the calculations in proportion to the Group's financial share in the relevant projects.
	Water Withdrawal Intensity	m^3/unit of production	Calculated by dividing total water withdrawal by the production or service volume for the reporting period. For Limak Construction, water withdrawal volumes and employee working-hour data have been calculated taking into account the financial shares held in the projects.

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 Healthy Planet	Total Water Consumption	m^3	The difference between total water withdrawal and total water discharge. This definition is applied to the whole of the 2023–2025 period.
	Total Water Discharge	m^3	The total volume of water discharged to a receiving environment or infrastructure system as a result of operations.
	Rate of Water Recovered	%	Calculated by dividing the volume of water recovered or reused by total water withdrawal.
	Share of Withdrawal from Water-Stressed Areas	%	The ratio of water withdrawn from facilities and projects located in water-stressed areas to total water withdrawal. The tool and threshold used to classify water stress are stated in the footnote.
	Total Waste	kg	The total of hazardous and non-hazardous waste generated during the reporting period. Waste is classified as recovery (R-coded) or disposal (D-coded) according to the treatment codes in national legislation. At Limak Construction, waste volumes are included in the calculations in proportion to the Group's financial share in the relevant projects.
	Rate of Waste Recovered	%	Calculated by dividing the volume of waste recovered through R-coded treatment methods by total waste volume. The definition is applied to the whole of the 2023–2025 period.
	Hazardous / Non-Hazardous Waste Volume	kg	The separate volumes of waste classified as hazardous and non-hazardous under national legislation. Broken down by disposal and recovery method.
	Waste Intensity	kg/unit of production	Calculated by dividing total waste volume by the production or service volume for the reporting period. For Limak Construction, waste volumes and employee working-hour data have been calculated taking into account the financial shares held in the projects.
	Environmental Compliance Fines Paid (Number)	Number	The number of administrative fines imposed and paid during the reporting period for non-compliance with environmental legislation.
	Environmental Compliance Fines Paid (Amount)	TRY	The total amount of administrative fines paid during the reporting period for non-compliance with environmental legislation.
 Social People	Total Number of Employees	Persons	The total of women and men personnel on the payroll as of December 31 at the companies within the reporting scope. Subcontractor employees are not included.
	Female Employee Ratio	%	Calculated by dividing the number of female payroll employees by the total number of payroll employees.
	Female Employee Ratio at Managerial Level	%	Calculated by dividing the total number of female employees holding the titles of General Manager, Deputy General Manager, Director, Senior Manager, Manager, and Assistant Manager within the companies in the reporting scope by the total number of employees in the same title groups.
	Male Employee Ratio	%	Calculated by dividing the number of male payroll employees by the total number of payroll employees.
	Share of Managers by Gender	%	The ratio of the number of women and men managers to the total number of managers; the two ratios are calculated separately. Manager refers to payroll personnel holding the titles of General Manager, Deputy General Manager, Director, Senior Manager, Manager, and Assistant Manager in the organization chart.
	Employee Turnover Rate	%	Calculated by dividing the number of employees leaving during the reporting period by the average number of employees during the period.

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 Social People	Training Hours per Employee	Hours/Person	Defined as two indicators: training hours per employee (total training hours / number of employees at period end) and training hours per person trained (total training hours / number of persons trained). The series published in the report corresponds to the second definition.
	Employee Satisfaction Survey Result	%	The result of the periodic employee satisfaction survey (0%: Very Dissatisfied – 100%: Very Satisfied). As the survey is not repeated in every reporting period, the most recent completed survey period, its scope, and the number of participants are stated together with the result.
	Employee Engagement Survey Result	%	The result of the periodic employee engagement survey (0%: Not Engaged at All – 100%: Highly Engaged). The rules on frequency, scope, and number of participants are the same as for the employee satisfaction indicator.
	Number of Accidents	Number	The total number of recordable occupational accidents occurring during the reporting period. Fatalities, lost-time injuries, restricted duty, or incidents requiring medical treatment beyond first aid are treated as recordable. Covers accidents involving employees and subcontractors.
	Accident Frequency Rate	%	Calculated by dividing the total number of recordable accidents by total hours worked and multiplying by 1,000,000. Expresses the number of accidents per million hours worked.
	Accident Frequency Rate (Targets)	%	In setting Group targets, it is defined as the Incidence Rate accepted by the U.S. Bureau of Labor Statistics in order to ensure comparability with international standards. The Incidence Rate is calculated by dividing the total number of injuries and/or illnesses by total hours worked and multiplying by 200,000. As the principle of full responsibility is adopted in OHS processes, 100% of the projects' working-hour data have been included in the scope of the targets set for Limak Construction, irrespective of financial share.
	Number of Fatal Accidents	Persons	The number of employee and subcontractor personnel who lost their lives as a result of an occupational accident. The types of incident within scope are stated in the footnote.
	Number and Frequency Rate of Lost Time Incidents	%	The number of occupational accidents resulting in at least one working day lost, and the ratio of that number per million hours worked.
	Number of Near-Miss Incidents	Number	The number of incidents reported to the system that did not result in injury or damage but had the potential to do so.
	Number and Frequency Rate of Occupational Disease Cases	Persons; Cases/hours worked (million)	The number of employees diagnosed with an occupational disease by authorized health institutions, and the ratio of that number per million hours worked.
	Total OHS Training	Hours	The total hours of occupational health and safety training provided during the reporting period to payroll employees and subcontractor personnel. Employee and subcontractor hours are monitored separately.
	ISO 45001 Facility and Employee Coverage	%	The ratio of the number of facilities within the scope of ISO 45001 certification to the total number of facilities, and of the number of employees at those facilities to the total number of employees. The total number of facilities forming the denominator is also reported.
	Return-to-Work Rate After Maternity/Parental Leave	%	The ratio of the number of employees returning to work after maternity/parental leave to the number of employees taking such leave during the period.

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 Social People	Number of Employees with Disabilities	Persons	The number of employees with disabilities employed under Laws No. 4857 and No. 657. As workplaces falling below the employee threshold in the legislation are also covered, the consolidated ratio may differ from the statutory employment ratio.
	Percentage of Employees Covered by Collective Bargaining Agreements	%	The ratio of the number of employees covered by collective bargaining agreements to the total number of payroll employees.
	Environmental and Sustainability Training	Hours	The total hours of training on the environment, climate, and sustainability provided to employees during the reporting period. Training provided to suppliers is reported separately.
 Inclusive Development	Ratio of Suppliers Subject to Environmental and Social Maturity Assessment	%	It is based on internal and/or external assessment processes conducted through surveys and/or on-site visits to determine the maturity levels of suppliers within the portfolio of group companies and/or projects included in the Holding's sustainability reporting scope. This ratio is calculated by dividing the number of suppliers that report environmental and social performance data and are assessed through scoring based on these data, by the total number of suppliers in the portfolio.
	Sustainable Finance Volume	USD	Refers to the total monetary value of green loans, sustainability-linked loans, green bonds, and sustainability-linked bonds. Although there is no single standard definition, green loans assessed under this indicator are included in scope on the basis of the green finance categorizations and taxonomy criteria of the national or international financial institutions providing the loans. Sustainability-linked loans and bonds are credit mechanisms whose terms (interest rate, etc.) are linked to the predefined Sustainability Performance Targets (SPTs) and Key Performance Indicators (KPIs) of our organization. Green bonds refer to debt instruments whose proceeds are used in areas such as renewable energy, energy efficiency, emission reduction, and the circular economy.
	Number of Audits Conducted During the Year	Number	The number of audits carried out on suppliers during the reporting period. On-site and remote audits are monitored separately; the numbers of suppliers where non-conformity was identified, where a corrective plan was put in place, and whose contract was terminated are reported as separate indicators.
	Customer Satisfaction Rate	%	The weighted average of the satisfaction surveys conducted for customer segments. The survey method and scope are stated in the footnote.
	Complaint Resolution Rate	%	Calculated by dividing the number of complaints resolved by the total number of complaints received.
	Annual Total R&D Expenditure	TRY million	The total expenditure incurred for research and development activities during the reporting period. Presented at nominal value.
	Number of R&D Personnel	Full-Time Equivalent	The number of personnel serving on a full-time equivalent basis in research and development activities as of period end.

GRI CONTENT INDEX

Statement of use	Limak Group of Companies has reported the information cited in this GRI content index for the period January 1, 2025 to December 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report; About Limak Group of Companies
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	About the Report; Environmental Performance Indicators, Social Performance Indicators
	2-5 External assurance	About the Report; Appendices (Independent Assurance Statement)
	2-6 Activities, value chain and other business relationships	About Limak Group of Companies; Our Value Creation Model; Sustainable Supply Chain
	2-7 Employees	Social Performance Indicators (Employees by Category; Employee Demographics; Employees by Age; Employees by Education Level)
	2-8 Workers who are not employees	Social Performance Indicators (OHS — Subcontractor Indicators)
	2-9 Governance structure and composition	Our Board of Directors; Our Sustainability Management; Corporate Governance Quality
	2-11 Chair of the highest governance body	Our Board of Directors; Our Sustainability Management; Corporate Governance Quality
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Board of Directors; Our Sustainability Management; Climate Risk and Opportunity Analysis; Corporate Governance Quality
	2-13 Delegation of responsibility for managing impacts	Our Sustainability Management; Corporate Governance Quality
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Management; Corporate Governance Quality
	2-15 Conflicts of interest	Ethics, Compliance, and Anti-Corruption; Our Corporate Policies (Code of Business Ethics)
	2-16 Communication of critical concerns	Internal Audit and Risk Management; Protection of Human Rights (Ethics Reporting and Safe Feedback Channels)

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GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Our Board of Directors (ESG Competency Matrix)
	2-22 Statement on sustainable development strategy	Message from the Chairperson of the Board and Sustainability Committee; Our Sustainability Strategy
	2-23 Policy commitments	Our Corporate Policies; Protection of Human Rights; Maintaining Ethical Business Practices
	2-24 Embedding policy commitments	Our Corporate Policies; Corporate Governance Quality; Sustainable Supply Chain
	2-25 Processes to remediate negative impacts	Protection of Human Rights (Ethics Reporting and Safe Feedback Channels); Stakeholder Engagement and Communication (Complaint, Question, and Suggestion Mechanisms)
	2-26 Mechanisms for seeking advice and raising concerns	Protection of Human Rights (Ethics Reporting and Complaints Line); Stakeholder Engagement and Communication
	2-27 Compliance with laws and regulations	Ethics, Compliance, and Anti-Corruption; Environmental Performance Indicators (Environmental Compliance — no environmental compliance fines were paid during the 2023–2025 period)
	2-28 Membership associations	Appendices (Memberships and Affiliations)
	2-29 Approach to stakeholder engagement	Our Stakeholder Map; Stakeholder Engagement and Communication
	2-30 Collective bargaining agreements	Social Performance Indicators (Employees by Employment Contract — Employees Covered by Collective Bargaining Agreements)
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis
	3-2 List of material topics	Materiality Analysis; Our Sustainability Strategy
IMPACT, RISK, AND OPPORTUNITY MANAGEMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Risk and Opportunity Analysis; Our Sustainability Management; Internal Audit and Risk Management
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Climate Risk and Opportunity Analysis (Scenario Analysis; Financial Quantification of Impacts; Priority Risks and Opportunities); Climate Adaptation and Resilience
SUSTAINABLE FINANCE		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Finance; Our Sustainability Targets

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GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Our Value Creation Model (Financial Capital); Sustainable Finance GRI Content Index: Economic value generated is presented at the level of revenue and total assets; a component-level breakdown of economic value distributed is not reported.
MANAGEMENT AND REDUCTION OF EMISSIONS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Management and Reduction of Emissions; Our Sustainability Targets
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Management and Reduction of Emissions; Environmental Performance Indicators (Greenhouse Gas Emissions)
	305-2 Energy indirect (Scope 2) GHG emissions	Management and Reduction of Emissions; Environmental Performance Indicators (Greenhouse Gas Emissions — market-based and location-based)
	305-3 Other indirect (Scope 3) GHG emissions	Management and Reduction of Emissions; Environmental Performance Indicators (Greenhouse Gas Emissions; Scope 3 Emissions by Category)
	305-4 GHG emissions intensity	Management and Reduction of Emissions; Our Sustainability Targets (company-level Scope 1+2 emission intensity); Environmental Performance Indicators
	305-5 Reduction of GHG emissions	Management and Reduction of Emissions; Environmental Performance Indicators (Greenhouse Gas Emissions)
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Performance Indicators (Air Emissions)
ENERGY MANAGEMENT AND EFFICIENCY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management and Efficiency; Our Sustainability Targets
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management and Efficiency; Environmental Performance Indicators (Energy Consumption)
	302-4 Reduction of energy consumption	Energy Management and Efficiency (efficiency highlights from the group companies)
WATER MANAGEMENT AND CONSERVATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management and Conservation; Our Sustainability Targets
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management and Conservation
	303-2 Management of water discharge-related impacts	Water Management and Conservation
	303-3 Water withdrawal	Water Management and Conservation; Environmental Performance Indicators (Water Management — withdrawal by source)

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GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
GRI 303: Water and Effluents 2018	303-4 Water discharge	Water Management and Conservation; Environmental Performance Indicators (Water Management)
	303-5 Water consumption	Water Management and Conservation; Environmental Performance Indicators (Water Management)
BIODIVERSITY CONSERVATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Biodiversity Conservation; Our Corporate Policies (Biodiversity Policy)
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity Conservation (EIA/ESIA processes; mitigation hierarchy; Biodiversity Action Plans)
	304-3 Habitats protected or restored	Biodiversity Conservation (Caretta caretta nesting areas; endemic species translocation and seed gene bank; wildlife and wetland management)
RESPONSIBLE RESOURCE USE AND CIRCULAR ECONOMY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Resource Use and Circular Economy; Our Sustainability Targets
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Responsible Resource Use and Circular Economy
	306-2 Management of significant waste-related impacts	Responsible Resource Use and Circular Economy
	306-3 Waste generated	Responsible Resource Use and Circular Economy; Environmental Performance Indicators (Waste Management)
	306-4 Waste diverted from disposal	Environmental Performance Indicators (Hazardous/Non-Hazardous Waste by Disposal Method)
	306-5 Waste directed to disposal	Environmental Performance Indicators (Hazardous/Non-Hazardous Waste by Disposal Method)
CLIMATE ADAPTATION AND RESILIENCE		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Adaptation and Resilience; Climate Risk and Opportunity Analysis
PROTECTION OF HUMAN RIGHTS		
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights; Our Corporate Policies
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Protection of Human Rights (FLA cooperation in the agricultural supply chain; zero tolerance principle)
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Protection of Human Rights (Human Rights Due Diligence in the Supply Chain — LRE; Fair Work and Zero Tolerance — Limak Tourism)

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GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
OCCUPATIONAL HEALTH AND SAFETY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety; Our Sustainability Targets
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety; Social Performance Indicators (ISO 45001 scope); Appendices (ISO Certificates)
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety; Social Performance Indicators (Number of Near-Miss Incidents)
	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; Social Performance Indicators (OHS Training — employees and subcontractors)
	403-6 Promotion of worker health	Occupational Health and Safety; Employee Satisfaction and Engagement (employee support line and wellbeing practices)
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety; Sustainable Supply Chain
	403-8 Workers covered by an occupational health and safety management system	Social Performance Indicators (Number of Facilities and Employees Covered Under ISO 45001)
	403-9 Work-related injuries	Occupational Health and Safety; Social Performance Indicators (Number of Accidents, Accident Frequency Rate, Fatal Accidents — employees and subcontractors)
	403-10 Work-related ill health	Social Performance Indicators (Number of Persons Diagnosed with Occupational Disease; Occupational Disease Frequency Rate)
EQUALITY, DIVERSITY, AND INCLUSION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Equality, Diversity, and Inclusion; Our Sustainability Targets
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Equality, Diversity, and Inclusion; Social Performance Indicators (Employee Demographics; Employees by Age; Employees at Management Level)
GRI 401: Employment 2016	401-3 Parental leave	Social Performance Indicators (Maternity/Parental Leave). GRI Content Index: The indicator is reported on the basis of women employees.
SUPPORTING EMPLOYEE DEVELOPMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	Supporting Employee Development

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GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Supporting Employee Development; Social Performance Indicators (Training Indicators)
	404-2 Programs for upgrading employee skills and transition assistance programs	Supporting Employee Development (Limak Cement Global Academy; talent and leadership programs; SAP SuccessFactors)
EMPLOYEE SATISFACTION AND ENGAGEMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Satisfaction and Engagement
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social Performance Indicators (Employee Turnover). GRI Content Index: The indicator is reported at the level of the number of employees leaving and the turnover rate; a breakdown of new hires is not reported.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Satisfaction and Engagement (fringe benefits, employee support line, and flexible working practices)
CORPORATE GOVERNANCE QUALITY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Quality; Our Board of Directors; Our Sustainability Management; Internal Audit and Risk Management
MAINTAINING ETHICAL BUSINESS PRACTICES		
GRI 3: Material Topics 2021	3-3 Management of material topics	Maintaining Ethical Business Practices; Ethics, Compliance, and Anti-Corruption; Our Corporate Policies
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Ethics, Compliance, and Anti-Corruption (Anti-Bribery and Anti-Corruption, Sanctions and Export Controls, Anti-Money Laundering policies); Sustainable Supply Chain
SUSTAINABLE SUPPLY CHAIN		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Supply Chain; Our Sustainability Targets
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainable Supply Chain (Supplier table). GRI Content Index: The share of local suppliers is calculated on the number of suppliers rather than on spend (2025: 10,829/17,386 — 62%).
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Supply Chain (number and share of suppliers subject to environmental and social maturity assessment)
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainable Supply Chain (number of audits; number of suppliers where non-conformity was identified; number of suppliers with a corrective/ improvement plan)
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainable Supply Chain (number and share of suppliers subject to environmental and social maturity assessment)
	414-2 Negative social impacts in the supply chain and actions taken	Sustainable Supply Chain; Protection of Human Rights (human rights due diligence in the supply chain)

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GRI STANDARD	DISCLOSURES	REFERENCE (Report Section)
SOCIAL INVESTMENTS AND CONTRIBUTION TO THE LOCAL ECONOMY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Investments and Contribution to the Local Economy
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Social Investments and Contribution to the Local Economy (Gülseren Özdemir Special Education Practice School); Our Value Creation Model (Manufactured Capital)
	203-2 Significant indirect economic impacts	Social Investments and Contribution to the Local Economy; Our Value Creation Model (Social Capital)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Social Investments and Contribution to the Local Economy (Global Engineer Girls; KEDS Academy; Limak Philharmonic Orchestra); Biodiversity Conservation (EIA/ESIA processes)
STAKEHOLDER ENGAGEMENT AND COMMUNICATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Stakeholder Map; Stakeholder Engagement and Communication
CUSTOMER SATISFACTION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Satisfaction
R&D AND INNOVATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation; Our Value Creation Model (Intellectual Capital)
USE OF TECHNOLOGY AND DIGITALIZATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Use of Technology and Digitalization

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DISCLOSURES RELATED TO SASB STANDARDS

DISCLOSURES

LimakPort İskenderun – Marine Transportation					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
Greenhouse Gas Emissions	Gross global Scope 1 emissions	Quantitative	Metric tonnes (t) CO_2-e	TR-MT-110a.1	3,464.27 tCO_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	None	TR-MT-110a.2	A conversion project is under way to replace diesel-powered equipment and vehicles with electric equivalents.
	(1) Total energy consumed, (2) percentage heavy fuel oil, and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TR-MT-110a.3	(1) 105,215 GJ (2) 0% (3) 0%
Workforce Health & Safety	Lost time incident rate (LTIR)	Quantitative	Rate	TR-MT-320a.1	13.21
Table 2. Activity Metrics					
Metrics	Number of vessel port calls	Quantitative	Number	TR-MT-000.F	805 (number of vessels served at the port during the year)
	Twenty-foot equivalent unit (TEU) capacity	Quantitative	TEU	TR-MT-000.G	1,000,000 TEU

Limak Cement – Construction Materials					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	Metric tonnes (t) CO_2-e, Percentage (%)	EM-CM-110a.1	7,081,051 tCO_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	None	EM-CM-110a.2	A 24.8% reduction in Scope 1 and Scope 2 emissions is targeted by 2030.
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) 54,102.92 (2) 3,812.58 (3) 1,054.09
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, and (4) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	EM-CM-130a.1	(1) 26,580,685 GJ (2) 98% (3) 0% (4) 2%
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 metres (m^3), Percentage (%)	EM-CM-140a.1	(1) 1,126 thousand m^3 (2) 980,005 m^3 Percentage of total water consumed in locations with High or Extremely High Water Stress: 87.1%
Waste Management	Amount of waste generated, percentage hazardous and percentage recycled	Quantitative	Metric tonnes (t), Percentage (%)	EM-CM-150a.1	750.84 tonnes, 13.96% hazardous waste, 86.04% non-hazardous waste Percentage recycled: 99.99%
Biodiversity Impacts	Discussion of environmental management policies and practices for active sites	Discussion and Analysis	None	EM-CM-160a.1	Limak Cement Biodiversity Policy: https://limakcimento.com/assets/images/dosya/biodiversity-policy_1751534030.pdf
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	EM-CM-320a.1	(1) TRIR: 2.72 (2) Near-miss count: 4.7
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%
	Total addressable market and share of market for products that reduce energy, water, and/or material impacts during usage and/or production	Quantitative	Presentation currency, Percentage (%)	EM-CM-410a.2	Not applicable (n/a)
Table 2. Activity Metrics					
Metrics	Production by major product line	Quantitative	Metric tonnes (t)	EM-CM-000.A	Cement: 9,205,142 tonnes Clinker: 8,184,355 tonnes

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Limak Renewable Energy – Electric Utilities & Power Generators					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & 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) 1,391 tCO_2-e (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	None	IF-EU-110a.3	Our Company regards reducing greenhouse gas emissions as a priority sustainability objective in combating climate change and in the transition to a low-carbon economy. Our Scope 1 emissions are calculated in accordance with the GHG Protocol standards. As a result of this work, our Net Zero Roadmap incorporating our science-based targets has been completed. Within this scope, the SBTi (Science Based Targets initiative) validation process has been formally initiated in order to obtain international approval of our reduction targets. While the short-term focus is on reducing Scope 1 emissions, our long-term strategy aims to reach Net Zero by 2040.
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 metres (m^3), Percentage (%)	IF-EU-140a.1	(1) 3,186,670 thousand m^3 (the total volume of water passed through turbines and withdrawn for human use; 99.99% of the water withdrawn for power generation is returned to the source from which it was taken.) (2) 8.52 thousand m^3 (the total volume of water used for human consumption) According to WRI data, the Buharkent GPP, APA SPP, and Gönen SPP are located in areas of high or extremely high baseline water stress. Percentage of total water withdrawn in locations with High or Extremely High Water Stress: 0.3% Percentage of total water consumed in locations with High or Extremely High Water Stress: 69%
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	IF-EU-140a.2	0

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Limak Renewable Energy – Electric Utilities & Power Generators					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Water Management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	None	IF-EU-140a.3	Our Company attaches great importance to water management in order to minimize environmental impacts. In line with climate change, increasing water stress, and regulatory requirements, the impacts of our activities on water resources and our dependence on water are assessed regularly. Priority is given to practices and technological investments aimed at increasing water efficiency in our production processes. Machinery and equipment are maintained regularly, and drip irrigation systems are installed for the afforestation around the reservoir. In addition, the establishment of an ISO 46001 Water Efficiency Management System is planned in order to measure, monitor, and improve water use. Through this system, the aim is to conduct water management in accordance with international standards and to improve it continuously.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	IF-EU-320a.1	(1) 0 (2) 0 (3) 0
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	1,250,139 MWh; Hydro: 72%, Solar: 22%, Geothermal: 6%

Other Power Plants (Hydroelectric) – Electric Utilities & Power Generators					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & 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) 330.4 tCO_2-e (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	None	IF-EU-110a.3	Our Company has adopted the reduction of greenhouse gas emissions as a priority sustainability objective in order to support the fight against climate change and the transition to a low-carbon economy.
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 metres (m^3), Percentage (%)	IF-EU-140a.1	(1) 4,400,226 thousand m^3 (the total volume of water passed through turbines and withdrawn for human use; 99.99% of the water withdrawn for power generation is returned to the source from which it was taken.) (2) 3.42 thousand m^3 (the total volume of water used for human consumption) According to WRI data, the facilities are not located in areas of high or extremely high baseline water stress. Percentage of total water withdrawn in locations with High or Extremely High Water Stress: 0% Percentage of total water consumed in locations 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	None	IF-EU-140a.3	Our Company attaches great importance to water management in order to minimize environmental impacts. In line with climate change, increasing water stress, and regulatory requirements, the impacts of our activities on water resources and our dependence on water are assessed regularly.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	IF-EU-320a.1	(1) 1.11 (2) 0 (3) 0
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	489,530.20 MWh; Hydro: 100%

Hamitabat Natural Gas Combined Cycle Power Plant – Electric Utilities & Power Generators					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & 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) 2,122,781 (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	None	IF-EU-110a.3	To reduce Scope 1 emissions, hybrid model vehicles are being chosen for the company fleet in the short term, with a transition to electric vehicles planned in the period ahead.
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Quantitative	Metric tonnes (t), Percentage (%)	IF-EU-120a.1	(1) NOx: 952 tonnes/year; percentage in areas of dense population: 100% (2)–(5) Not relevant within the scope of natural gas-fired combined cycle power plant operations.
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 metres (m^3), Percentage (%)	IF-EU-140a.1	(1) 303 thousand m^3 (303,494 m^3) (2) 150 thousand m^3 (150,202 m^3) Percentage of total water withdrawn in locations with High or Extremely High Water Stress: 100% Percentage of total water consumed in locations with High or Extremely High Water Stress: 100%
	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	None	IF-EU-140a.3	Water is of vital importance in electricity generation. As our facility is located in an area of water stress, any water scarcity may create a risk of production interruption. Deterioration in groundwater quality creates a risk of increased costs in treatment processes. To manage these risks, an ISO 46001 Water Efficiency Management System has been established at the plant for the efficient use of water. Water quality is monitored regularly; treatment plant efficiency and meter reading verifications are tracked periodically. Significant water users have been identified and short- and long-term water management targets defined. Water recovery projects are also ongoing.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	IF-EU-320a.1	(1) 0 (2) 0 (3) 0
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	5,997,159.43 MWh; Natural gas: 99.94%, Solar: 0.06% (Gross generation of the solar power plant: 3,407 MWh)

Limkon Food – Processed Foods					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	FB-PF-130a.1	(1) 137,454 GJ (2) 10.8% (3) 5.96%
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 metres (m^3), Percentage (%)	FB-PF-140a.1	(1) 379 thousand m^3 (2) 38 thousand m^3 Percentage of total water withdrawn in locations with High or Extremely High Water Stress: 100% Percentage of total water consumed in locations 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	None	FB-PF-140a.3	Water consumption and wastewater are monitored regularly within the scope of water efficiency, and consumption volumes are recorded. In the light of these data, detailed research is carried out into areas where water consumption could be improved.
Food Safety	(1) Number of recalls issued and (2) total volume of food products recalled	Quantitative	Number, Metric tonnes (t)	FB-PF-250a.4	(1) 0 (2) 0
Packaging Lifecycle Management	(1) Total weight of packaging, (2) percentage made from recycled or renewable materials, and (3) percentage that is recyclable, reusable, or compostable	Quantitative	Metric tonnes (t), Percentage (%)	FB-PF-410a.1	(1) 322 (2) 0% (3) 100%
Environmental & Social Impacts of Ingredient Supply Chain	Percentage of food ingredients sourced from certified 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 non-conformances	Quantitative	Rate	FB-PF-430a.2	(1) 0% (2) 0%

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Limkon Food – Processed Foods					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
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%
	List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	Discussion and Analysis	None	FB-PF-440a.2	The food ingredients used in our operations have been assessed and priority ingredients determined according to their share of total raw material cost, their effect on product quality, and whether they carry significant environmental or social risk in the supply chain. Within this scope, the fruits we process (apple, sour cherry, orange, peach, tomato, and similar) are our priority ingredients. Environmental Risks: Water resources reduced by drought and climate change, together with rising temperatures, may adversely affect yields and prices. Social Risks: Working conditions of agricultural workers; the accommodation, safety, and pay conditions of seasonal workers are assessed in the regional audits conducted at our producers. Child labor and informal employment are matters requiring particular attention, especially in low-cost production regions. Strategies to mitigate the risks: For environmental risks, the aims are to diversify suppliers in order to reduce dependence on a particular region or supplier, to plan good agricultural practice and water efficiency training for producers, to direct producers toward environmental management systems, and to give preference to certified suppliers (Global GAP and similar). For social risks, the plans are to arrange training for producers on safe pesticide use and worker health, to define social compliance conditions where contract farming is used and to track them through audits, and to have all suppliers sign a Supplier Code of Conduct based on human rights and ethical trade.
Table 2. Activity Metrics					
Metrics	Weight of products sold	Quantitative	Metric tonnes (t)	FB-PF-000.A	7,108
	Number of production facilities	Quantitative	Number	FB-PF-000.B	1

Limak Construction – Engineering and Construction Services					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
	Number of incidents of non-compliance with environmental permits, standards and regulations	Quantitative	Number	IF-EN-160a.1	0
Environmental Impacts of Project Development	Discussion of processes to assess and manage environmental risks associated with project design, siting and construction	Discussion and Analysis	None	IF-EN-160a.2	Through project-specific environmental and social due diligence, permitting, planning, implementation, and monitoring processes, environmental risks associated with project design, site selection, and construction activities are assessed and managed. Environmental risks are addressed from the feasibility, tender, design, and planning stages onward, and continue to be assessed throughout subcontractor procurement and construction activities. The scope of assessment covers impacts on ecology and biodiversity, air emissions, water use and wastewater discharges, waste management, natural resource consumption, and the use, storage, and transport of hazardous substances. Depending on the type and location of the project and on contractual requirements, environmental due diligence covers national and/or international Environmental and Social Impact Assessment processes. National studies include environmental baseline surveys, stakeholder engagement activities, review of statutory permitting requirements, work on biodiversity conservation, resource efficiency studies, and assessment of environmentally preferable alternatives. At the construction stage, environmental impacts are managed through site-specific plans and procedures covering waste management, wastewater and stormwater control, dust and air emission control, noise and vibration control, spill/leak prevention and response, hazardous substance management, erosion control, biodiversity conservation, efficient use of water, energy, and materials, and monitoring of subcontractor environmental performance.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	Rate	IF-EN-320a.1	(a) 1.51 (b) 1.74 (1) TRIR: 1.65 (2) 0.004

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Limak Construction – Engineering and Construction Services					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
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) 1 — Barcelona Spotify Camp Nou Stadium Renovation and Expansion Project (BREEAM Excellent Design Certificate) (2) 2
	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Discussion and Analysis	None	IF-EN-410a.2	In project planning and design processes, considerations related to the reduction and optimization of energy and water use during the operational phase are assessed on a project-specific basis. Within this scope, design and technical solutions such as water harvesting and reuse opportunities, water reuse at ready-mixed concrete facilities, water-efficient and smart systems and equipment, energy-efficient devices and lighting solutions, appropriate material selection, and insulation are taken into account. Assessments relating to energy and water efficiency are integrated into planning and design processes taking into account project location, regulatory requirements, employer expectations, stakeholder expectations, and effects on long-term operating costs.

Limak Construction – Engineering and Construction Services					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	Quantitative	Presentation currency	IF-EN-510a.2	No monetary losses occurred as a result of legal proceedings regarding allegations of bribery, corruption, or anti-competitive practices.
	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behaviour in the project bidding processes	Discussion and Analysis	None	IF-EN-510a.3	Limak Construction's fundamental approach to preventing bribery, corruption, and anti-competitive conduct in project tendering and approval processes is based on the principles of business ethics, compliance, transparency, and fair competition defined in the Limak Group of Companies Code of Business Ethics. Within this scope, a zero-tolerance approach to bribery and corruption is adopted.
Table 2. Activity Metrics					
Metrics	Number of active projects	Quantitative	Number	IF-EN-000.A	10
	Number of commissioned projects	Quantitative	Number	IF-EN-000.B	4

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Limak Tourism – Hotels and Lodging					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	SV-HL-130a.1	(1) 230,195 GJ (2) 51% (3) 4%
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 metres (m^3), Percentage (%)	SV-HL-140a.1	(1) 801 thousand m^3 (801,143 m^3) Percentage of total water withdrawn in locations with High or Extremely High Water Stress: 95.7% (2) 767 thousand m^3 (766,518 m^3) Percentage of total water consumed in locations with High or Extremely High Water Stress: 95.7%
Climate Change Adaptation	Number of lodging facilities located in 100-year flood zones	Quantitative	Number	SV-HL-450a.1	5 (Limak Atlantis, Limak Arcadia, Limak Lara, Limak Limra, Limak Skopje)
Table 2. Activity Metrics					
Metrics	Number of available room-nights	Quantitative	Number	SV-HL-000.A	1,582,291
	Average occupancy rate	Quantitative	Rate	SV-HL-000.B	69.15%
	Total area of lodging facilities	Quantitative	Square metres (m^2)	SV-HL-000.C	378,464 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% (Limak Limra and Limak Skopje are owned hotels; the other hotels are leased facilities.) (3) 0%

Pristina Adem Jashari International Airport (PIA) – Professional & Commercial Services · Real Estate · Air Freight & Logistics · Airlines					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Table 1. Sustainability Disclosure Topics & Metrics					
Data Security	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Quantitative	Number, Percentage (%)	SV-PS-230a.3	(1) 0 (2) 0% (3) 0
Energy Management	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Quantitative	Gigajoules (GJ), Percentage (%)	IF-RE-130a.2	(1) 56,902 GJ (2) 100% (3) 0%
Management of Tenant Sustainability Impacts	Discussion of approach to measuring, incentivising and improving sustainability impacts of tenants	Discussion and Analysis	None	IF-RE-410a.3	PIA encourages tenants to adopt sustainable practices through awareness activities and sustainability initiatives organized throughout the year. Tenant sustainability performance is monitored through regular audits and, where applicable, consumption tracking. Improvement work focuses on extending the efficient use of resources and environmental responsibility through waste segregation, recycling, energy and water saving measures, reduction of single-use plastics, participation in environmental and social awareness campaigns, and compliance with airport environmental and operational standards. PIA has also established a Stakeholder Engagement Plan within the scope of Airport Carbon Accreditation requirements. This plan supports continuous communication and cooperation with tenants and other stakeholders on sustainability matters and on improving environmental performance.

Pristina Adem Jashari International Airport (PIA) – Professional & Commercial Services · Real Estate · Air Freight & Logistics · Airlines					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	Rate	TR-AF-320a.1	(a) 0.48 (b) N/A (1) TRIR: 0.48 (2) 0
Greenhouse Gas Emissions	Gross global Scope 1 emissions	Quantitative	Metric tonnes (t) CO_2-e	TR-AL-110a.1	2,454.18 tCO_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	None	TR-AL-110a.2	Pristina International Airport Adem Jashari (PIA), in line with its long-term Net Zero commitment, commits to reducing direct greenhouse gas emissions. Scope 1 emissions are managed through operational efficiency improvements, transition to low-emission technologies, and continuous monitoring of fuel consumption from sources owned or controlled by the airport. Short-term strategy: Under the ISO 50001 Energy Management System, operational efficiency measures aimed at reducing direct fuel consumption and improving energy performance are implemented. These measures include reducing unnecessary idling times of vehicles and equipment, performing preventive maintenance to increase the fuel efficiency of operational equipment, providing awareness and training programs for operational staff on fuel efficiency and environmental practices, and reducing diesel vehicle use by opting for low-emission vehicles where possible. Long-term strategy: expanding the use of renewable energy and investing in low-carbon infrastructure; gradually replacing conventional airport vehicles with hybrid or electric alternatives to the extent operationally feasible; integrating energy-efficient technologies into future airport development and renovation projects; aligning with international airport carbon reduction initiatives and aviation sector climate goals; promoting sustainable aviation technologies and operational innovations that support Net Zero pathways. Risks and limiting factors: availability and cost of low-emission technologies, financing and investment constraints, growth in passenger traffic and airport operations, regulatory developments in the aviation sector, and the availability of sustainable fuels and supporting infrastructure in the regional market are factors that could affect the achievement of targets. Regulatory and sector alignment: PIA's sustainability strategy and Net Zero commitment align with evolving international aviation climate initiatives and environmental reporting frameworks, particularly the Airport Carbon Accreditation (ACA) principles.

Pristina Adem Jashari International Airport (PIA) – Professional & Commercial Services · Real Estate · Air Freight & Logistics · Airlines					
Topic	**Metrics**	**Category**	**Unit of Measure**	**CODE**	**Explanation**
Labour Practices	Percentage of active workforce covered under collective bargaining agreements	Quantitative	Percentage (%)	TR-AL-310a.1	36%
	(1) Number of work stoppages and (2) total days idle	Quantitative	Number, Days idle	TR-AL-310a.2	(1) 0 (2) 0
Accident & Safety Management	Discussion of the implementation and outcomes of the Safety Management System	Discussion and Analysis	None	TR-AL-540a.1	The Safety Management System (SMS) complies with the legal requirements of the Republic of Kosovo Civil Aviation Law No. 03/L-051, as well as the requirements of Civil Aviation Authority Regulation No. 17/2017. Aerodrome certification is a mandatory process, during which the maturity level of the SMS is also assessed. PIA has a Safety Policy signed by the Accountable Manager. This document is a commitment setting out the path the company has chosen in order to maintain a high level of safety in all circumstances; it reflects management's determination and declares that safety matters will be addressed with the highest priority relative to all other considerations. The Safety Management System has been developed and implemented since 2008. The SMS meets the requirements of four core components and their related elements. A functioning reporting system is in place at PIA.
Table 2. Activity Metrics					
Metrics	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Quantitative	Number	SV-PS-000.A	(1) 1,008 (2) 0 (3) 1,008
	Leasable floor area, by property sector	Quantitative	Square metres (m²)	IF-RE-000.B	44,390 m²
	Number of departures	Quantitative	Number	TR-AL-000.E	14,514 commercial departures

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UN GLOBAL COMPACT (UNGC) CONTENT INDEX

Themes	Global Principles	Reference
Human Rights	**Principle 1** – Businesses should support and respect the protection of internationally proclaimed human rights	5.1. Protection of Human Rights 2.5. Our Corporate Policies
	Principle 2 – Businesses should make sure that they are not complicit in human rights abuses	5.1. Protection of Human Rights 6.4. Sustainable Supply Chain
	Principle 3 – Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	5.1. Protection of Human Rights 2.5. Our Corporate Policies
Labour Standards	**Principle 4** – The elimination of all forms of forced and compulsory labour	5.1. Protection of Human Rights 6.4. Sustainable Supply Chain
	Principle 5 – The effective abolition of child labour	5.1. Protection of Human Rights 6.4. Sustainable Supply Chain
	Principle 6 – The elimination of discrimination in respect of employment and occupation	5.3. Equality, Diversity, and Inclusion 2.5. Our Corporate Policies
Environment	**Principle 7** – Businesses should support a precautionary approach to environmental challenges	4. Healthy Planet 3.8. Climate Risk and Opportunity Analysis 4.6. Climate Adaptation and Resilience
	Principle 8 – Businesses should undertake initiatives to promote greater environmental responsibility	4. Healthy Planet 3.6. Our Sustainability Targets Appendices – Memberships and Affiliations
	Principle 9 – Businesses should encourage the development and diffusion of environmentally friendly technologies	4. Healthy Planet 6.7. R&D and Innovation 6.8. Use of Technology and Digitalization
Anti-corruption	**Principle 10** – Businesses should work against corruption in all its forms, including extortion and bribery	2.4. Ethics, Compliance, and Anti-Corruption 6.2. Maintaining Ethical Business Practices 2.5. Our Corporate Policies

WEF STAKEHOLDER CAPITALISM METRICS INDEX

Themes	Core Metrics and Disclosures	Reference
Governance purpose	Setting purpose	2.1. About Limak Group of Companies 3.5. Our Sustainability Strategy 3.7. Our Value Creation Model
Quality of governing body	Governance body composition	2.2. Our Board of Directors 3.2. Our Sustainability Management
Stakeholder engagement	Material issues impacting stakeholders	3.3. Our Stakeholder Map 3.4. Materiality Analysis 6.3. Stakeholder Engagement and Communication
Ethical behaviour	Anti-corruption	2.4. Ethics, Compliance, and Anti-Corruption 6.2. Maintaining Ethical Business Practices
	Protected ethics advice and reporting mechanisms	2.4. Ethics, Compliance, and Anti-Corruption 2.5. Our Corporate Policies
Risk and opportunity oversight	Integrating risk and opportunity into business process	2.3. Internal Audit and Risk Management 3.8. Climate Risk and Opportunity Analysis
Climate change	Greenhouse gas emissions	4.1. Management and Reduction of Emissions Appendices – Environmental Performance Indicators
	TCFD implementation	3.8. Climate Risk and Opportunity Analysis 4.6. Climate Adaptation and Resilience
Nature loss	Land use and ecological sensitivity	4.4. Biodiversity Conservation
Freshwater availability	Water consumption and withdrawal in water-stressed areas	4.3. Water Management and Conservation Appendices – Environmental Performance Indicators Appendices – Disclosures Related to SASB Standards

Themes	Core Metrics and Disclosures	Reference
Dignity and equality	Diversity and inclusion	5.3. Equality, Diversity, and Inclusion Appendices – Social Performance Indicators
	Pay equality	5.3. Equality, Diversity, and Inclusion (equal pay verification mechanism) Pay ratio data is not disclosed for reasons of confidentiality.
	Wage level	Not disclosed for reasons of confidentiality.
	Risk of incidents of child labour and forced or compulsory labour	5.1. Protection of Human Rights 6.4. Sustainable Supply Chain 2.5. Our Corporate Policies
Health and wellbeing	Health and safety	5.2. Occupational Health and Safety Appendices – Social Performance Indicators
Skills for the future	Training provided	5.4. Supporting Employee Development Appendices – Social Performance Indicators
Employment and wealth generation	Absolute number and rate of employment	5.3. Equality, Diversity, and Inclusion – Employee Demographics Appendices – Social Performance Indicators
	Economic contribution	Monetary indicators are not disclosed for reasons of confidentiality. Qualitative disclosures on contribution to the local economy: 6.5. Social Investments and Contribution to the Local Economy
	Financial investment contribution	Not disclosed for reasons of confidentiality.
Innovation of better products and services	Total R&D expenses	6.7. R&D and Innovation 6.8. Use of Technology and Digitalization The monetary amount is not disclosed for reasons of confidentiality.
Community and social vitality	Total tax paid	Not disclosed for reasons of confidentiality.

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WOMEN'S EMPOWERMENT PRINCIPLES (WEPS) INDEX

Principles	Reference
Principle 1: Establish high-level corporate leadership for gender equality	3.2. Our Sustainability Management 5.3. Equality, Diversity, and Inclusion 2.5. Our Corporate Policies
Principle 2: Treating all women and men fairly in working life, respecting human rights and the principle of non-discrimination; and supporting these principles	5.1. Protection of Human Rights 5.3. Equality, Diversity, and Inclusion 2.5. Our Corporate Policies
Principle 3: Ensure the health, safety and well-being of all women and men workers	5.2. Occupational Health and Safety 5.5. Employee Satisfaction and Loyalty
Principle 4: Promote education, training and professional development for women	5.4. Supporting Employee Development 6.5. Social Investments and Contribution to the Local Economy
Principle 5: Implement enterprise development, supply chain, and marketing practices that empower women	6.4. Sustainable Supply Chain 6.5. Social Investments and Contribution to the Local Economy
Principle 6: Promote equality through community initiatives and advocacy	6.5. Social Investments and Contribution to the Local Economy Appendices – Memberships and Affiliations
Principle 7: Measure and publicly report on progress to achieve gender equality	5.3. Equality, Diversity, and Inclusion Appendices – Social Performance Indicators

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INDEPENDENT ASSURANCE STATEMENT

KPMG Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
İş Kuleleri Kule 3 Kat:2-9
Levent 34330 İstanbul
Tel +90 212 316 6000
Fax +90 212 316 6060
www.kpmg.com.tr

Convenience Translation into English of the Independent Limited Assurance

Report Originally Issued in Turkish

Independent Auditor's Limited Assurance Report

To the Board of Directors of Limak Holding A.Ş.

We have been engaged by Limak Holding A.Ş. (the "Company") and its subsidiaries (referred to as the "Group" or the "Limak Group of Companies") to perform a limited assurance engagement on whether the "Selected Information", disclosed in the Performance Tables and Targets section of the Limak Group of Companies's Sustainability Report for the year ended 31 December 2025 (the "Report"), has been prepared in accordance with the reporting guidance established by the Limak Group of Companies and presented in the Annexes section of the Report.

Our assurance scope is limited to the Selected Information listed and disclosed below for the relevant activities carried out at the Limak Group of Companies's facilities:

- Scope 1 + 2 Emission Intensity
- Water Withdrawal Intensity
- Energy Consumption
- Waste Intensity
- Female Employee Ratio
- Female Employee Ratio at Managerial Level
- Accident Frequency Rate
- Ratio of Suppliers Subject to Environmental and Social Maturity Assessment
- Sustainable Finance Volume
- Renewable Energy Installed Capacity

Management's Responsibilities

The Company Management is responsible for the preparation and reporting of the Selected Information in accordance with the reporting guidance established by the Limak Group of Companies and presented in the Annexes section of the Report, and for the information and statements contained therein; for determining the Limak Group of Companies's objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived. Management is responsible for preventing and detecting fraud and error, and for identifying and ensuring compliance with the laws and regulations applicable to the Limak Group of Companies's activities.

Our Responsibility

Our responsibility is to reach a limited assurance conclusion based on the procedures performed and the evidence obtained by conducting a limited assurance engagement. Our limited assurance engagement has been conducted in accordance with the Standard on Assurance Engagements 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information and the Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements issued by the POA. These standards require us to report a limited assurance conclusion on whether the Selected Information subject to limited assurance has been prepared, in all material respects, in accordance with the reporting guidance presented in the Annexes section of the Report, as a result of the procedures we plan and perform to reduce limited assurance engagement risk to an acceptably low level.

KPMG applies Standard on Quality Management 1 "SQM 1 Quality Management for Audit Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG is responsible for complying with the independence requirements and other ethical requirements of the code of ethics for professional accountants (including International Independence Standards) issued by the Ethics Standards Board for Professional Accountants, which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and of the code of ethics applicable in Türkiye.

Procedures Performed

The limited assurance provided on the Selected Information consists of making inquiries of relevant persons, primarily those responsible for the preparation of the information presented in the Selected Information, and applying analytical procedures and other evidence-gathering procedures, as necessary. These procedures included:

- Conducting interviews with relevant personnel at corporate and business unit level responsible for providing the information included in the Selected Information,
- Performing substantive testing on a sample basis on the Selected Information,
- Evaluating the disclosure and presentation of the Selected Information in the 2025 Sustainability Report,
- Reperforming, on a sample basis, the calculations made for the preparation of the Selected Information for the reporting period,
- Comparing the information presented in the Selected Information with the relevant information sources and determining whether all information contained in the relevant information sources has been included in the Selected Information,

The procedures performed in a limited assurance engagement are more limited in nature, timing and extent compared to the level required in reasonable assurance engagements. Consequently, in limited assurance engagements, the level of assurance obtained is lower.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Inherent Limitations

Due to the inherent limitations of any internal control structure, the information presented in the Selected Information may contain errors or irregularities that may not be detected. As our work was not performed continuously throughout the year and the procedures performed were carried out on a sample basis, it was not designed to detect all deficiencies in internal controls over the preparation and presentation of the Report.

Conclusion

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information disclosed in the Performance Tables and Targets section of the Report has not been prepared, in all material respects, in accordance with the reporting guidance presented in the Annexes section of the Report.

Restriction of use

Our report is not suitable for use or reliance by any person or entity other than the Limak Group of Companies seeking to obtain rights for any purpose or in any context. Any party other than the Limak Group of Companies who has access to our report or a copy thereof and relies on our report (or any portion thereof) does so at its own responsibility. To the extent permitted by law, we accept no responsibility to any person or entity other than the Limak Group of Companies in relation to our limited assurance report or the conclusion we have reached.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal
Engagement Partner
Istanbul, 14 October 2026

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CONTACT

Limak Holding A.Ş.

+90 312 446 88 00

limak@limak.com.tr

Hafta Sokak No: 9 GOP
06700 Ankara

To share your views and suggestions about our report and our work, to request participation, or to explore opportunities for cooperation, you can contact us at the e-mail address and telephone number below.

surdurulebilirlik@limak.com.tr

sustainability@limak.com.tr

+90 212 290 37 10

limaksirketlergrubu

company/limak

www.limak.com.tr

The Limak Group of Companies 2025 Sustainability Report has been prepared for information purposes only and does not constitute a basis for investment decisions. The information and content in the report have been compiled using sources believed to be reliable at the date of preparation. These are not guaranteed to be complete or unchanging and may not be construed as any undertaking or warranty.

Sustainability Performance and Reporting: S360

Design: studio°NUS - October 2026