

2023

Yıldız Holding 2023 Sustainability Report

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Introduction

About the Report

As Yıldız Holding, we have been sharing our perspective and activities in environmental, social and governance areas through our sustainability reports every year since 2017. Our sustainability report, which we published for the seventh time this year, includes our strategy, focus areas, goals, developments and performance in these areas on the sustainability journey we embarked on with the understanding of "This is Our World". In our report, we include the best practices and performance of the companies within the Holding.

Our report, which we have prepared in accordance with GRI Standards Core option, also includes our activities and progress within the scope of the **United Nations (UN) Global Compact (UNGC) and the UN Women's Empowerment Principles (WEPs)**, of which we are a signatory. We also include our direct and indirect contribution to the **UN Sustainable Development Goals (SDGs)**.

We make sure that our sustainability report is accessible to all our stakeholders and that we receive feedback and ideas from our stakeholders about our report. In this context, our report has been prepared only digitally as part of our environmental responsibility; you can access our current and past reports [here](#). You can send your questions, comments and suggestions regarding the report to the e-mail address "surdurulebilirlik@Yildizholding.com.tr".

Reporting Scope

The performance indicators and data we share in this report are based on the data shared between January 1 and December 31, 2023 by [Adapazarı Şeker Fabrikası A.Ş.](#) (Adapazarı Şeker), [Bizim Toptan Satış Mağazaları A.Ş.](#) (Bizim Toptan), Kerevitaş Gıda ve Kimya Sanayi ve Ticaret A.S. (Kerevitaş), Ülker Bisküvi Sanayi A.Ş. (Ülker Bisküvi), and ŞOK Marketler A.Ş. (ŞOK Marketler), which are included in Yıldız Holding Sustainability Platform.Ş. (Bizim Toptan), [Kerevitaş Gıda ve Kimya Sanayi ve Ticaret A.Ş.](#) (Kerevitaş), [Ülker Bisküvi Sanayi A.Ş.](#) (Ülker Bisküvi), and [ŞOK Marketler Ticaret A.Ş.](#) (ŞOK Marketler) Türkiye operations and [Aytaç Gıda A.Ş.](#), which are included in Yıldız Holding's Sustainability Platform. Unless otherwise stated in this report, "Yıldız Holding and companies" refers to the Holding companies mentioned above.

Independent Assurance

Within the scope of our report, we receive independent assurance services for the environmental performance indicators of energy and water consumption, energy consumption intensity and water intensity, greenhouse gas emissions, waste amount and wastewater amount, and the social performance indicators of number of employees by gender, category and working hours, number of employees leaving their jobs by gender and age, distribution of employees in senior management bodies by age, number of unionized and disabled employees, number of employees on maternity leave and returning to work after the end of maternity leave by gender, training hours, OHS performance and OHS trainings. In this way, we ensure the accuracy of our data and work to conduct reliable trend analysis. You can find our Independent Assurance statement in the [Annexes](#) section of our report.

The areas where the sign is seen represent the assured data.



Sustainability-Focused Initiatives We Are Involved In



United Nations
Global Compact

Since 2019, we have supported the UN Global Compact (UNGC) Principles focusing on human rights, anti-corruption, working conditions and the environment.



We are a signatory of the Women's Empowerment Principles (WEPs) created in collaboration with UNGC and UN Women.

We are the first signatory of the G20 Women's Empowerment Manifesto in Türkiye.



In 2019, we continue our work within the scope of the Business Plastics Initiative (BPG), of which we are a signatory.



Through Pladis and Ülker, we are working with Earthworm Foundation, a non-profit organization that seeks to positively impact the relationship between humans and nature, on responsible value chains, supporting cocoa and palm oil producers, and traceability of cocoa and palm oil supply.

Thanks to our membership in the Roundtable on Sustainable Palm Oil (RSPO), which aims to develop global standards for sustainable palm oil, we continue our efforts to source sustainable and traceable palm oil.

CEO Message

Dear Stakeholders

At Yıldız Holding, we continue our sustainability efforts, which we have been conducting for a long time with the **"Waste-Free Company"** business model, with a holistic system transformation approach. In our 7th sustainability report, we are pleased to share with you the progress we have realized, the goals we have set and the concrete actions we have taken in line with our **This is Our World** approach.

In the previous reporting period, we conducted the **Yıldız Holding Risk and Opportunity Analysis** and identified the priorities and risks of our companies by focusing on the food and retail sectors. In 2023, we expanded this study and analyzed in depth the link between global and sectoral trends, our risks and opportunities, and the likelihood of their realization. This study, which we conducted as a Holding, was also carried out by our companies in their own organizations, depending on the regional and sectoral dynamics in which they operate.

In line with the material areas we identified as a result of these comprehensive studies, we continued our activities within the framework of our three main focuses without slowing down in 2023.

Within the scope of **our first focus area, Working for the Future of the Environment**, we are resolutely moving towards our goal of "net zero" greenhouse gas emissions in our entire value chain by 2050. In 2023, Bizim Toptan and Aytaç joined the decarbonization project initiated by Kerevitaş. In the coming period, we aim for our other companies to realize pioneering projects in this field.

We have also made significant progress in plastic reduction, another priority in this focus area. We exceeded our commitment of 1,000 tons of plastic reduction by 2023 and achieved over 1,500 tons of plastic reduction.

We continue our investments in renewable energy without slowing down. With the solar power plant to be established in Aytaç's factory land in Çankırı in the near future, we aim to provide the entire electricity need of the factory from renewable sources.

Our second focus area, strengthening our stakeholders, is one of the main elements of our sustainability vision and is of critical importance for us.

As a responsible food producer, we focus on making our supply chain resilient **with the aim of transforming our entire ecosystem**, and we aim to ensure that all of our strategic suppliers comply with the **"Yıldız Holding Responsible Procurement Policy"** by 2030.

We resolutely continue our efforts in **equal opportunity, diversity and inclusion**, which are among our values. While working with the goal of increasing diversity at all management levels by 2030, we continue the international certification process, of which we have successfully completed the first phase, to certify our **equal pay for equal work** approach, which has been one of our fundamental principles at Yıldız Holding since the day we were founded.

With the aim of establishing equal opportunities in every field, we realize many inspiring projects to empower women in our entire value chain. In 2023, we continued to support our women farmers within the scope of **the Women Stars of Agriculture Project** carried out by Kerevitaş with the support of the Ministry of Agriculture and Forestry. We determined our new roadmap based on the results of the social impact research we conducted to determine the transformative role of the project in the lives of women farmers and to identify priority development opportunities. In the coming period, we will continue to provide added value to the production of our women farmers with technology-focused training programs in the field of restorative agriculture.

In the **third area we focus on, Inspiring the future**, we continue to invest in R&D and innovation in order to reinforce our leadership in all sectors in which we operate, especially in the food and retail sectors. Kerevitaş, which has the first R&D centers registered by the Ministry of Science, Industry and Technology in the food, vegetable oil and margarine sectors, carries out R&D activities in many areas from new product development to sustainable packaging practices, from reducing water consumption to technological applications in agriculture. At Yıldız Holding, we carry out our efforts to produce innovative solutions at Yıldız Tech, which received "On-site R&D Center" status last year.

We will continue to work with all our strength with the aim of strengthening and transforming together with all our stakeholders in the wide ecosystem we influence in the geographies where we operate. I would like to take this opportunity to thank our colleagues and all those who contributed to Yıldız Holding's 2023 Sustainability Report.

Yours sincerely,

Mehmet Tütüncü
Deputy Chairman and CEO

About Yıldız Holding

Yıldız Holding: An Overview

Starting in 1944 with the production of biscuits in Istanbul, we continue our journey today with **more than 300 brands and a wide impact ecosystem that reaches 4 billion people on 5 continents**. As a global company with roots in Türkiye, we meet consumers in different geographies around the world. **With 80 thousand employees, we aim to continuously achieve better, and we produce a wide range of products from biscuits to chocolate, frozen food to packaging in our 46 factories, 21 of which are located abroad.**

We prioritize value creation in every step we take with our "Make Happy, Be Happy" principle. From job creation to contribution to exports, from social solidarity to environmental sustainability, we aim to create value not only for ourselves but also for all our stakeholders in every area we touch. **We are happy to be Türkiye's "Star" and have been producing happiness for more than 75 years with our products, services and sustainability approach.**

Yıldız Holding Ecosystem

80 thousand employees

With a total of 46 factories in 12 countries, 21 abroad and 25 in turkey, we produce a wide range of products from biscuits to chocolates, frozen foods to packaging.

Meeting with consumers in more than 150 countries

Reaching 4 billion people with our products

Wide range of products with **more than 300 brands and our strong product range, we have realized exports worth 817 million \$.**

TL 320.3 billion consolidated turnover

You can find the details of our story and the steps we have taken over the years [here](#).







In 2020, we are working non-stop for our country, adding value to the present and investing in the future with our global values that we have created and continue to move forward. The mission of "Make Happy, Be Happy" is much more than just a discourse for us, it represents the goal we want to achieve, which we take as a guide in every moment of our business. We support our mission with 4 different global values; we ensure that they guide us in every step we take and in our relationship with our stakeholders.

Details regarding Yıldız Holding Global Values can be found [here](#).

Our Sectors

As Yıldız Holding, we operate in four different sectors with more than 300 brands. In addition to our main focus on the food and retail sectors, we support innovative ideas and contribute to the entrepreneurship ecosystem under Yıldız Hi-Tech Digital. We also support the management, development and growth of different companies by utilizing our commercial experience through our Investment Partnership.

We always aim to be the leader in the retail sector as in the food sector in which we operate on a global scale, and we work to further develop our companies, brands, products and services in all areas in which we operate.

			
Food	Retail	Yıldız Tech	Private Equity Investment
<p>Our first area of activity, food production, remains one of our main focuses today.</p>	<p>We continue our retail operations, which provide added value to the Turkish economy while contributing significantly to consumers' budgets, through our four brands.</p>	<p>We attach great importance to technology and innovation; we always act with an innovative perspective to benefit from new generation technologies in every field, especially e-commerce.</p>	<p>At Yıldız Holding, we are engaged in various investment partnerships to transfer the strategic advantages, know-how and specialized resources we have developed over many years to other companies.</p>

You can find details about our companies and brands in the food sector [here](#).

You can find details about our companies and brands in the retail sector [here](#).

Details about Yıldız Tech can be found [here](#)

You can find details about the steps we have taken within the scope of venture capital investment partnership [here](#).

Our Sustainability Commitments and Highlights for 2023

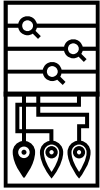
Within the scope of our targets for 2023, we have taken important steps as the Holding and our companies.



By 2050, we aim to continue our operations with "Net Zero" greenhouse gas emissions across our entire value chain. In order to achieve this goal, we started working with Bizim Toptan and Aytaç companies during the year in order to expand our decarbonization roadmap project in line with the Science Based Target (SBTi), which we started within the scope of pladis and Kerevitaş, within Yıldız Holding companies. We aim for our other companies to shape their work in this context in the coming period.



In 2019, as a signatory of the Business World Plastics Initiative (BPG), which was established by Global Compact Türkiye, Sustainable Development Association (SKD) Türkiye and TUSIAD to continue its work on a voluntary basis, we successfully achieved our commitment to reduce 1,000 tons of plastic by 2023. As of 2023, we exceeded our target and reduced 1,577 tons of plastic. **We are strengthening our efforts in plastic reduction and aim to ensure that all of our plastic packaging is recyclable, reusable or compostable by 2030.**

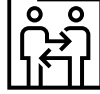


With Bizim Toptan, Kerevitaş, Ülker Bisküvi and ŞOK Marketler, we succeeded in being included in the BIST Sustainability Index, which is evaluated by Refinitiv this year. **We aim for all our publicly traded companies to outperform the sector average in emerging markets indices by 2030.**

In 2022, as detailed in the [Trends, Risks and Opportunities](#) section, we conducted the Yıldız Holding Risk and Opportunity Analysis. Focusing on the food and retail sectors, we identified the non-financial sustainability-based and material risks of our companies specific to the sectors in which we operate. **The risks identified by the relevant teams were reviewed by senior management and presented to the Board of Directors.** At the same time, our Early Detection of Risk Committees in our companies were also included in sustainability risk studies, and these risks began to be discussed regularly at committee meetings.



In order to eliminate gender inequality in the workforce in all aspects, we started the Equal Salary Certification process with the Equal Salary Foundation. In this process, salary analyses were carried out based on 2023 year-end data and it was examined whether there was any unequal pay policy between male and female employees through statistical analysis.



Within the scope of the analysis, various dynamics such as job title, gender, salary, benefits, bonuses, additional payments, promotion and rotation, job and grade changes and OKR evaluations were taken into consideration. The statistical findings of the analysis revealed that women's average wages are 3.2% lower than men's, and the second part of the certification study is planned to be launched in the coming period.

We have planned our efforts to adopt the 'Multiple Capitals' approach in our companies and align targets around capital elements. **We plan to adopt integrated reporting in all our publicly traded companies by 2025.**

Corporate Governance, Risk and Opportunity Approach

Corporate Governance Structure

At Yıldız Holding, we believe that one of the driving forces behind our success is our transparent, policy-oriented and effective corporate governance approach. We manage our financial, environmental and social performance with our corporate governance approach, which is adopted and adopted as a principle within the Holding and all our companies.

Yıldız Holding Global Values and our management-oriented policies and procedures form the basis of our management approach. We utilize the guidance of these values when making strategic decisions. In this management model, we create an integrated management approach within the broad ecosystem of Yıldız Holding with our policies, procedures and principles that guide our management teams. At the same time, thanks to [our Ethical Principles and Code](#) of Conduct, which our Holding companies are also a part of, and [our Boards](#), we carry out an inclusive corporate governance approach on issues that are critical for the Holding.

We know that behind our success lies the labor of our employees at every level. We shape this great effort with the strategy determined by our executives and strengthen it with the experience of our management team. Our Board of Directors is at the top of our corporate governance approach. Consisting of 7 members, our Board of Directors leads certain issues in the light of their expertise and experience. With the guidance of our Board members, our leaders in our senior management work to move Yıldız Holding forward.

Ali Ülker	Chairman of the Board of Directors
Mehmet Tütüncü	Deputy Chairman - CEO
Murat Ülker	Board Member
Ibrahim Taşkın	Board Member - Global Head of Legal Affairs
Gokhan İzmirli	Board Member - Global Head of Internal Audit and Risk Management
Yahya Ülker	Board Member - Transformation and Technology Leader
Salman Amin	Board Member

You can find detailed information about our Board members [here](#).

Sustainability Governance Model

Our sustainability management plays an important role within our corporate governance structure. Both the Holding and our Holding companies work with an integrated and effective sustainability management model. Our sustainability management model, which we handle at different levels, includes the "Sustainability Steering Committee", "Sustainability Platform" and "Sustainability Coordinators". Thanks to this model, which we have established under the sponsorship of Yıldız Holding Chairman Ali Ülker, we ensure the representation of Yıldız Holding companies at the CEO level and the involvement of senior management in the focus on sustainability.

The Sustainability Steering Committee, chaired by the Deputy Chairman of the Board of Directors and our CEO, serves as an advisory board for the sustainability-focused activities of the Holding and our companies. The Committee guides the formation of sustainability strategy and targets within the Holding and provides guidance on the projects and collaborations we will realize in order to achieve our goals. Our Committee, which ensures that sustainability issues are owned and addressed at the Board of Directors and C-Suite level, meets regularly every six months, twice a year.

Our Sustainability Platform brings together the decision makers of the Holding and our companies on the same platform. Thanks to the platform, companies have the opportunity to be inspired by each other's sustainability activities and to ensure active information flow between companies.

Our Sustainability Coordinators, consisting of Yıldız Holding company representatives, came together four times during the year and consulted on targets, performance and projects.

Sustainability Management Organizational Structure

Sustainability Platform and Sustainability Steering Committee Sponsor

Ali Ülker - Chairman of Yıldız Holding

Yıldız Holding's sustainability management model is created with the support of our Chairman of the Board of Directors.

Sustainability Steering Committee

It guides the formation of sustainability strategy and targets within the Holding and provides guidance to achieve our goals.

Yıldız Holding Deputy Chairman - CEO Committee Chair

Ülker Bisküvi CEO

Ülker Bisküvi Vice President of Operational Excellence, OHS, Quality and Sustainability

Yıldız Holding Women Platform Ambassador

Yıldız Holding Corporate Strategy, Business Development and M&A President Sustainability Platform Coordinator

Sustainability Platform

The platform brings together the decision makers of the Holding and our companies; we work to increase the added value we create with our activities. Thanks to the platform, which supports a culture of inter-company collaboration, the projects and performance of companies are evaluated in order to achieve the Holding's sustainability goals.

Adapazarı Şeker General Manager

Bizim Toptan CEO

Gozde Venture CEO

Kerevitaş CEO

Ülker Bisküvi CEO

ŞOK Marketler CEO

Sustainability Coordinators

We carry out the projects we develop with a focus on sustainability in the Holding and all our companies through our coordinators. Our Sustainability Coordinators come together regularly and continue to produce company-based projects by learning from each other. At the same time, sustainability-oriented collaborations are realized between our companies thanks to our sustainability coordinators, which consist of representatives from each company.

Ethical Principles

Ethics and transparency are among Yıldız Holding's Global Values. In this context, we consider reliability and honesty as one of our fundamental principles. While always acting in compliance with the laws in all countries where we operate, we adopt sustainable environmental, social and governance goals that benefit our planet and all our stakeholders. Thus, we aim to contribute to our customers, society and all our stakeholders.

With our Ethical Principles and Code of Conduct, we aim to create a common corporate culture on business ethics and to increase awareness, sensitivity and consciousness on this issue. Our principles also provide guidance to all parties in our business processes to act with ethical responsibility and regulate the relations of our customers, employees, shareholders, business partners, suppliers, competitors, public institutions and society. Accordingly, it is among our priorities that all our stakeholders adopt our ethical principles and working principles and see them as part of our corporate identity.

Another one of our effective management tools within the scope of business ethics is our Global Honor and Ethics Committee. The Global Honor and Ethics Committee works to review, research and investigate, and make final decisions on the rewarding or punishing of positive or negative attitudes and behaviors of "out-of-scope personnel" working at Yıldız Holding and its companies who are not party to collective bargaining agreements. The four-member board, consisting of a chairperson and three members, conducts investigations, inquiries and investigations into all kinds of notifications received and takes decisions.

You can find details about the working principles of our Global Honor and Ethics Committee [here](#).

We share the responsibility with our employees to protect the strong reputation we have earned in the field of business ethics and transparency with our ethical principles that we have never compromised since our establishment and our efforts to represent our organization in the best way possible; we guide them with our "Ethical Principles and Working Principles" guide.

We communicate our understanding of business ethics transparently with our employees; we refer them to the relevant ethical behavior guide, their immediate superiors or the Ethics Committee when needed. When they encounter any action or situation that they believe violates the code of ethics

- In writing to the Chairman of the Board of Directors,
- Ethics Committee by e-mail (etik.bildirim@Yildizholding.com.tr) or
- We provide tools that they can communicate to the Ethics Hotline on 0216 524 34 24.

We evaluate all notifications made through these channels and act with the principle of confidentiality. We do not allow any employee to be retaliated against for reporting and we take the necessary actions against those who attempt to retaliate. Notifications are reviewed by the Global Honor and Ethics Committee and we take appropriate actions and measures in line with the committee's decision. The Global Honor and Ethics Committee also conducts the rating of the tenders, and the opinion of the relevant support unit (Legal, Audit, HR, etc.) is also taken when necessary. In this context, we received 39 notifications through all tools in 2023 and all of these notifications were resolved.

Within the scope of our Ethical Principles and Working Principles

- Legal Compliance and Responsibilities
- Human and Labor Rights
- Environment, Health and Safety
- Our Responsibilities to Shareholders
- Political Activities
- Social Responsibility, Volunteering, Donations and Sustainability
- Our Responsibilities to Third Parties
- Separation of Corporate and Personal Interests
- Protection of Company Assets and Data Privacy
- Accuracy in Records and Financial Reporting
- Advertising and Promotion
- Compliance Responsibility and Reporting Violations.

You can access our Ethical Principles and Code of Conduct [here](#).

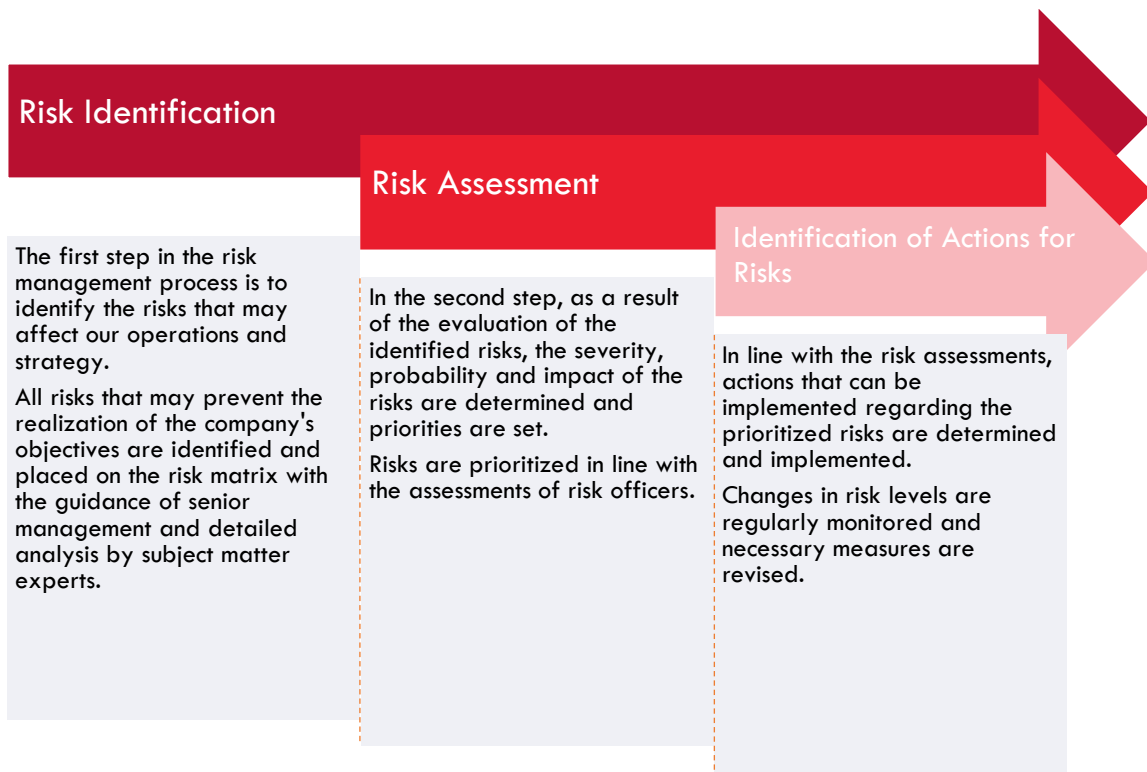
Risk and Opportunity Management

We evaluate and rate our risks within the framework of our sectors and geographies in which we operate. We categorize the risks that pose an obstacle or potential obstacle to our activities specific to the Holding and our companies under financial, operational, strategic, compliance and other risk categories. In our risk management processes that we carry out proactively, we evaluate our sustainability risks as a separate category together with their sub-risks.

One of the important parts of our risk management approach is our strategic perspective on risks. Especially in the strategy studies we conduct with our companies, we ask our subsidiaries to define and elaborate on the risks and opportunities in the markets in which they operate. In addition to taking preventive and mitigating measures regarding our risks, we also try to identify the points where we can turn the potential risks we identify into opportunities. We group the strategic impacts of these risks and opportunities according to growth, turnover, profitability and costs. Based on the outputs of all these analyses, we create actions for elimination, avoidance and mitigation, as well as actions that can be taken to take advantage of opportunities in areas of opportunity. For this reason, our risk management perspective includes not only the identification and analysis of risks, but also the identification of areas where we can gain advantage in the sector from an opportunity perspective.

In this context, we carry out our risk management processes in 3 steps. We take steps to mitigate risk, avoid risk or turn risk into opportunity by identifying and assessing the risk and listing the actions to be taken after this assessment.

Yıldız Holding Risk Management Steps



We carry out our risk management processes within the Holding through our Global Head of Internal Audit and Risk Management and the Risk Management Business Unit.

At Bizim Toptan, Kerevitaş, ŞOK Marketler and Ülker Bisküvi, the Early Detection of Risk Committee identifies company-specific risks and coordinates management processes. At Adapazarı Şeker, the General Manager is the most authorized person responsible for risk management. At the same time, relevant departments work together to ensure a standardized approach to risk management across the Holding and our companies. **Company Risk**

Committees regularly report to their Boards of Directors and are audited both by Yıldız Holding audit units and independently.

Through committees,

- The impact areas of the risks defined in the risk matrix are identified,
- probabilities of occurrence, responsible units, first actions to be taken are determined and
- types of risks are regularly monitored.

Sustainability Risks and Opportunities

At Yıldız Holding, we identified our sustainability risks in line with our risk management perspective by including all the sectors in which we operate. While identifying our sustainability-oriented risks, we assessed how we could turn these risks into opportunities based on our strengths. With the Yıldız Holding Risk and Opportunity Analysis we conducted with this perspective, we had the chance to reveal the environmental, social and governance risks and opportunities that the world of sustainability poses for Yıldız Holding and its subsidiaries.

Our understanding of sustainability risks and opportunities consists of identifying the main sustainability risks that Yıldız Holding faces, assessing the impact and probability of these risks, and identifying opportunities related to them. At the same time, we define the main preventive strategic actions we take against sustainability risks and the necessary steps to address risks in more detail. The Yıldız Holding Risk and Opportunity Analysis, which forms the basis of this approach, covers the Holding's material risks, taking into account the impact of the sectors in which we operate, and focuses on the food and retail sectors, which are the Holding's main areas of activity. **In this context, we have identified seven main sustainability-focused risks and graded them according to their definitions, sub-risks, probabilities of occurrence and impact.** We evaluate each risk group based on financial and sectoral impact, and integrate the probability perspective into this assessment.

Risks	Impact			Probability
	Definition	Financial Impact	Sectoral Impact	
Raw material and supply constraints	<ul style="list-style-type: none"> • Disruptions in the supply chain, inability to access sufficient and high quality raw materials due to environmental impacts caused by the climate crisis, disruption in production and fluctuations in raw material prices • Potential reputational damage due to environmental, social or ethical non-compliance and crisis in the supply chain 	High	Food High Retail High	High
Talent Gap	<ul style="list-style-type: none"> • Reduced potential to attract new talent, inability to fill vacant positions with suitable candidates, high employee turnover • Falling behind growth and financial targets as a result of not keeping up with sectoral and global trends such as digitalization and decarbonization due to talent shortage 	Middle	Food Medium Retail Medium	Middle
Water Shortage	<ul style="list-style-type: none"> • Impact on agricultural activities as a result of increased water stress, seasonality in rainfall, drought, flooding or pollution • Increasing costs in water management • Increased costs and reputational damage related to permitting, compliance, fines, litigation or insurance related to water resources 	Middle	Food High Retail High	Middle

<p>Waste and Plastic Pollution</p>	<ul style="list-style-type: none"> • Inadequate plastic recycling infrastructure in the countries of operation • Food waste generated in the value chain increases food insecurity and waste • Exposure to fines and sanctions as a result of non-compliance with regulations and legislation on packaging and plastics • Failure to prevent plastic consumption and create sustainable alternatives, loss of turnover as a result of failure to respond to customer expectations 	<p>High</p>	<p>Food Medium Retail Medium</p>	<p>Middle</p>
<p>Climate Risks - Physical Risks</p>	<ul style="list-style-type: none"> • Supply disruptions and price fluctuations caused by decreased agricultural production and raw material supply due to extreme weather events • Extreme weather events may damage production facilities, increase insurance premiums, disrupt logistics processes, and negatively affect employee health and productivity • Increase in the use of cooling and ventilation systems and energy costs due to temperature increases 	<p>High</p>	<p>Food High Retail Medium</p>	<p>Middle</p>
<p>Climate Risks - Transition Risks</p>	<ul style="list-style-type: none"> • Policy Risk: Cost increase in all business processes including raw materials, production and distribution in the process of compliance with climate-oriented regulations <p>Fines and loss of reputation due to non-compliance with regulations in exporting countries, especially in the EU and Türkiye</p> <ul style="list-style-type: none"> • Technology Risk: Reduced competitiveness and cost advantage due to failure to adapt to low carbon technologies • Market Risk: Loss of market share if the increasing demand for sustainable products / companies with high climate performance cannot be met • Reputation Risk: Damage to brand reputation and possible revenue losses in case of climate-oriented negativities 	<p>Middle</p>	<p>Food Medium - Low Retail: Low</p>	<p>Low - Medium</p>
<p>Changing Consumer Behavior</p>	<ul style="list-style-type: none"> • Possible market loss as a result of failure to offer consumers products in line with new trends • Difficulties in transitioning to sustainable and ethical practices along the entire value chain and loss of reputation 	<p>High</p>	<p>Food Medium Retail High</p>	<p>Middle</p>
<p>Human Rights</p>	<ul style="list-style-type: none"> • Reputational damage as a result of potential human rights violations along the value chain • Occupational accidents, employee rights violations, human rights violations caused by suppliers and lawsuits, fines and reputational damage that may be filed due to these violations 	<p>High</p>	<p>Food High Retail High</p>	<p>Middle</p>

Opportunities

Raw material and supply constraints	<ul style="list-style-type: none"> • Create resilient, redundant and well-connected food supply chains through risk-focused measures, and increase the resilience of the agri-food systems involved by providing multiple pathways for food production, supply and distribution. • Increase R&D investments in innovative products that reduce dependence on critical raw materials that pose environmental, social, economic and ethical risks, and maintain market share in the long term.
Talent Gap	<ul style="list-style-type: none"> • Increasing employee loyalty and satisfaction and reducing employee turnover by creating a workplace that supports both personal satisfaction and productive teamwork for employees • Building an innovation culture with talents that contribute to innovative business models and responsible product portfolio, and thereby increasing competitiveness.
Water Shortage	<ul style="list-style-type: none"> • Ensuring resilience against water interruptions in supply chains and production by investing in projects that contribute to water security in regions with high water risk within the areas of operation, reducing costs and avoiding potential penalties
Waste and Plastic Pollution	<ul style="list-style-type: none"> • Increasing the use of alternative materials and recycled content, transitioning to sustainable packaging alternatives, reducing potential regulatory costs and responding to consumer expectations. • Creating new growth areas with innovative approaches that provide solutions to circular economy and plastic pollution, reducing waste costs and potential additional financial burdens.
Climate Risks	<ul style="list-style-type: none"> • Reducing food and non-food waste, saving costs and energy through circular economy, reducing greenhouse gas emissions. • Utilizing local and international incentive programs in the transition to a low/zero carbon economy. • Cost and competitive advantage gained by carrying out logistics activities with sustainable/clean energy powered vehicles. • Reduced costs and increased profitability through investments in renewable and efficient techniques focused on energy and production. • Investing in new business lines and entering new markets. • Increasing soil fertility and carbon sequestration capacity by supporting restorative and regenerative agricultural practices.
Changing Consumer Behavior	<ul style="list-style-type: none"> • Developing product portfolios with products in line with new nutritional trends and ensuring market share and turnover growth by offering a sustainable product portfolio in line with changing customer demand.
Human Rights	<ul style="list-style-type: none"> • Identifying and preventing potential human rights violations along the value chain, gaining reputation and avoiding additional costs and liabilities that may arise from regulations.

In 2023, we expanded this study a little more and revealed the link between global and sectoral trends and these risks and opportunities. At the same time, we mapped our risks and opportunities with the material issues we identified around our sustainability strategy. Our companies also implemented this study, which we carried out as a Holding, within their own organizations depending on the dynamics of the region and sector in which they operate. In 2023, Adapazarı Şeker, Bizim Toptan and Kerevitaş largely completed their sustainability-oriented risk and opportunity studies, while our other companies also made progress in this context.

Yıldız Holding Sustainability Journey

Our Sustainability Approach

- ★ With our "This is Our World" approach, we aim to create long-term and sustainable value for all our stakeholders and to be among the global leaders of the basic consumer products sector with a focus on sustainability.
- ★ We will achieve this by focusing on our goals with our "Waste-Free Company" model and our innovative perspective designed under three focal points, and by taking into account the changing world and business conditions.
- ★ Our principle of "Make Happy, Be Happy" reveals our promise to future generations in this direction and sheds light on our path.

The definition of success in today's and tomorrow's world includes much more than financial performance alone. Environmental challenges such as the climate crisis and loss of biodiversity, and social challenges such as inequality, human rights violations, health and safety concerns are putting societies and businesses on a new journey of transformation. As part of this transformation, we define the business journey as a shift in traditional ways of doing business, definitions of profitability and perspectives on risk.

Since the day we were founded, we have always aimed to move forward. **At the crossroads we are at, we believe that we should not take the conventional path we have traveled so far, but a different path that we know will lead us to a better future.** As guided by the new world, we are adding our environmental, social and governance-oriented performance, which we touch with sustainability, to financial performance in our definition of success.

We focus on contributing to the betterment of the world, the development of society and humanity, and the building of the future. In this journey, we shape our

sustainability strategy and set our goals around three focuses: **Working for the Future of the Environment, Growing Stronger with Stakeholders and Inspiring the Future with Purpose-Driven Products and Business Models.** Through these three focuses, we contribute to the Sustainable Development Goals (SDGs), which are the common goals to be achieved by the United Nations by 2030. In order to realize our sustainability vision, we shape our strategy under three focuses. Under each focus, we detail the areas we need to work on and align our priorities, which emerged as a result of the materiality analysis we renewed in 2022, under these three focuses. Thus, we manage our sustainability-related processes with an integrated perspective from thought to action.

With our corporate vision of "Make Happy, Be Happy", we act by considering sustainability in every sector we are in and every step we take. With our Yıldız Holding sustainability approach, we continue to work as a Holding and our companies in our 3 focus areas. We always dream of moving forward by saying "We Work for the Future of Nature, We Empower Our Stakeholders and We Inspire the Future" and we look at our sustainability journey from this perspective.

We aim to gradually expand our commitments based on our understanding of "Tis is our World" on the sectors and companies we are in and to increase our impact in every area where we can create value with our wide ecosystem.

THIS IS OUR WORLD

YILDIZ HOLDING SUSTAINABILITY STRATEGY

**WE ARE WORKING FOR
THE FUTURE OF NATURE**

We are minimizing the environmental impact caused by our company operations to fight against the climate crisis, and enabling the renewal of natural resources throughout the entire value chain.

**WE ARE STRENGTHENING
OURSELVES WITH OUR
STAKEHOLDERS**

We provide supportive, transformative and empowering contributions for companies to invest in stakeholder welfare-oriented, future-oriented and healthy-lifestyle prioritizing business models throughout their value chains.

**WE ARE INSPIRING
THE FUTURE**

We provide supportive, transformative and empowering contributions for companies to invest in stakeholder welfare-oriented, future-oriented and healthy-lifestyle prioritizing business models throughout their value chains.

Global and Sectoral Trend Assessment

In today's rapidly changing world, we are working with determination to become a company that is sustainable in every sense and beneficial to our country and stakeholders by creating long-term value in more than 130 different geographies in which we operate. The first step in the journey we have shaped around our sustainability strategy is the Global and Sectoral Trend Assessment, which guides us to intensify our activities based on our sectors and sustainability focuses. In the transformation journey we are on, this assessment guides us in line with global developments and supports our pioneering role in our sectors.

Thanks to this assessment, we follow the guidance of global sustainability initiatives regarding the sectors in which we operate, examine sustainability-oriented trend analyses of international think tanks and conduct benchmark analyses to follow best practices. In this way, we integrate many environmental, social, economic and technological trends into our business approach.

While we regularly monitor developments through the sustainability initiatives we are a part of and play an active role in working groups, we also follow the assessments of internationally recognized institutions. In this year's assessment, we benefited from the World Economic Forum's 19th Global Risk Report, the analysis of Sustainability and Climate Trends to Watch in 2024 prepared by MSCI, a well-known global index, and the assessments of many opinion leaders such as S&P and Harvard Business School.

As a result of our studies, we see that as we start 2024, we are facing newer trends such as climate crisis and resource scarcity, increase in climate-oriented regulations and reporting requirements, supply chain and sustainability impact, technological leap, and more conventional trends such as economic recession.

Trends and Possible Impacts	Yıldız Holding Perspective		
	Linked Strategic Foci and Material Issues	Related Risks and Opportunities ¹	Our answers
<p>Climate Crisis and Resource Scarcity</p> <p>The 2024 WEF Global Risks Report reveals that extreme weather events, planetary systemic changes, resource scarcity and biodiversity loss are at the top of the list of risks the world will face in 10 years' time.</p> <p>It seems highly likely that these risks will lead to the collapse of the ecosystem. While the effects of the crisis on the business world are increasing day by day, it is expected to directly affect the food sector, which is the main focus of Holding and its companies.</p>	<p>Working for the Future of the Environment</p> <ul style="list-style-type: none"> Climate Crisis and Decarbonization Water Management Biodiversity and Soil Conservation Reducing Utilization Energy Management Reducing Food Waste Sustainable Agriculture 	<p>Raw material and supply constraints: Cost increases in raw materials and supply chain processes of Yıldız Holding and its companies due to the environmental impacts of the climate crisis.</p> <p>Water shortage: Difficult access to water as a result of increased water stress and the impact on production activities in terms of loss of income and employment in basins where agricultural practices are practiced as a result of changes in rainfall regimes, drought, flooding or pollution.</p> <p>Climate risks: Fluctuation of raw materials due to extreme weather events, negative impact on employee health and productivity, and disruption of logistics processes</p> <ul style="list-style-type: none"> Benefiting from local and international incentive programs during the transition to a low/zero carbon economy Accelerating R&D activities to reduce dependency on critical raw materials Reducing waste costs and potential additional financial burdens through circular economy practices 	<p>In line with our 2050 net zero target, we are working to create our decarbonization roadmap for the Holding and our companies.</p> <p>We support farmers by conducting restorative and regenerative agriculture activities and work on land use, biodiversity conservation and nature restoration.</p> <p>You can find the details of the steps taken by the Holding and our companies in this context in the Working for the Future of the Environment section.</p>
<p>Climate-Focused Regulations and Reporting Obligation</p> <p>While the effects of the climate crisis are increasing, there has been a 155% increase in the last 10 years in regulations that directly affect trade in the European Union (EU), the Americas and Asia in order to limit the effects of climate change. These legal regulations, which are especially aimed at reducing the impact of the business world on carbon emissions and plastic pollution and disclosing sustainability-</p>	<p>Working for the Future of the Environment</p> <ul style="list-style-type: none"> Climate Crisis and Decarbonization Water Management Biodiversity and Soil Conservation Waste Management and Reducing Plastic Use 	<p>Climate risks: Increased costs in all business processes due to regulations such as the carbon tax², which may be expanded in the future, and penalties due to non-compliance with regulations in export countries and Türkiye, or operational expenses incurred during the compliance process.</p> <p>Waste and Plastic Pollution: Exposure to fines, sanctions and cost increases as a result of non-compliance with regulations, new regulations and legislation on packaging and plastics</p>	<p>We continue to report our sustainability-oriented performance by expanding our scope every year.</p> <p>We elaborate our efforts within the scope of our decarbonization roadmap, and we carry out the processes of calculating emissions from our operations and value chain on a company-by-company basis</p>

¹ Detailed explanations on the relevant risk and opportunity headings are provided under the sub-heading Sustainability Risks under the Risk and Opportunity Management heading.

² Currently, regulations such as carbon taxes applied in some countries and the Border Carbon Regulation to be implemented within the scope of the Green Deal do not directly affect the food sector. However, if these regulations include sectors that will affect companies in Yıldız Holding's portfolio, such as the food and retail sectors, the carbon emissions of companies will cause a direct cost increase.

<p>oriented data, require medium and large-scale companies to fundamentally change their production and business models.</p> <p>Many countries, including Türkiye, require companies to transparently disclose their sustainability performance, targets, risks and opportunities, including emissions from operational and value chains.</p>	<ul style="list-style-type: none"> • Energy Management <p>Growing Stronger with Stakeholders</p> <ul style="list-style-type: none"> • Sustainable Supply Chain <p>Inspiring the Future</p> <ul style="list-style-type: none"> • Risk Management 	<p>Water shortages: Increased costs related to water-related permitting, compliance, fines, litigation or insurance in the areas of operation</p> <ul style="list-style-type: none"> • Increasing market share by increasing reputation and brand image by being a pioneer in the fight against the climate crisis at local and international level 	<p>with our independent consultants. At the same time, we receive independent assurance regarding our Scope 1 and 2 emissions within the scope of our companies that have been reporting since last year.</p>
<p>Technological Leap and Digitalization</p> <p>Automation, digital solutions and product innovations are becoming an indispensable part of the new world, as new technologies such as artificial intelligence and virtual reality rapidly increase their impact.</p> <p>In addition to the traditional steps of the industry, such as production, distribution and consumption, the impact of technology is increasingly being felt in sustainable packaging, sustainable agriculture, data privacy and security, food quality and safety. At the same time, the talent pool needs to keep pace with this technological leap and lift companies up with human capital.</p>	<p>Working for the Future of the Environment</p> <ul style="list-style-type: none"> • Waste Management and Reducing Plastic Use • Sustainable Agriculture <p>Growing Stronger with Stakeholders</p> <ul style="list-style-type: none"> • Employee Development and Talent Management <p>Inspiring the Future</p> <ul style="list-style-type: none"> • Innovative Business Models and Digitalization • Data Security and Privacy 	<p>Climate risks: Reduced competitiveness and cost advantage as a result of failure to adapt to low carbon technologies</p> <p>Talent gap: Falling behind growth targets and financial targets as a result of not keeping up with sectoral and global trends such as digitalization and decarbonization due to talent gap</p> <ul style="list-style-type: none"> • Reducing costs and increasing profitability by producing with new technologies in factories • Creating new growth areas with innovative approaches that provide solutions to circular economy and plastic pollution • Increase Yıldız Holding's R&D, innovation and digital transformation capacity, market share, financial performance, efficiency and competitiveness by maintaining in-house knowledge and experience with existing talents and by recruiting new talents 	<p>In order to Inspire the Future, one of our sustainability focuses, we continue our innovation efforts and strive to develop practices that will minimize our impact on the world by harnessing the power of technology. We use the power of innovation for sustainable packaging alternatives, especially within the scope of our goal to make all plastic packaging recyclable, reusable or compostable by 2030.</p> <p>You can find details of the steps taken by the Holding and our companies in this context in the Inspiring the Future section.</p>
<p>Economic Recession</p> <p>Economists predict another year of slow growth worldwide in 2024. While the risk of a global recession is lower next year, at the end of 2023 two G7 economies, Japan and the UK, entered economic recession.³</p> <p>Economic developments such as global and regional economic uncertainties, inflation, trade restrictions and price increases can negatively affect the continuity of operations and the revenues of companies.</p>	<p>Inspiring the Future</p> <ul style="list-style-type: none"> • Nutrition, Health and Consumer Welfare • Creating Economic Value <p>Growing Stronger with Stakeholders</p> <ul style="list-style-type: none"> • Social Contribution 	<p>Changing consumer behavior: Fluctuation in purchasing power, loss of turnover and market as a result of failure to offer products in line with new trends</p> <p>Raw material and supply problems: Yıldız Holding's inability to reflect the fluctuations in raw material prices to its products in the short term and financial losses</p> <ul style="list-style-type: none"> • Expansion of product portfolio • Diversification of the investment spectrum • Ensuring increase in exports 	<p>As a global organization rooted in Türkiye, we will continue to represent our country in the international arena and be Türkiye's "Star"</p> <p>We believe that the sustainability of this targeted growth depends on investments.</p> <p>With the investments we will make in new geographies around the world,</p>

³ World Economic Forum, Explainer: What is a recession?, <https://www.weforum.org/agenda/2024/02/what-is-a-recession-economy-definition-explainer/>

<p>Since 2020, the impact of the global economic recession that the world has been in has diminished compared to previous periods, but especially inflation and exchange rate fluctuations directly affect the geographies in which Yıldız Holding and its companies are located.</p>			<p>we want to fly the Turkish flag in more factories and facilities abroad.</p> <p>You can find details of the steps taken by the Holding and our companies in this context in the Inspiring the Future section.</p>
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Materiality Analysis

Sustainability encompasses many issues under the headings of environmental, social and governance. Within these topics, companies need to prioritize their own strategies, the sectors in which they operate and their potential impact areas.

Thanks to our materiality analysis, which we renewed last year as Yıldız Holding, we reviewed and ranked the material areas for both our company and our stakeholders within the framework of our three main focuses that make up our sustainability strategy. While conducting our materiality analysis, we took into account the existing and potential impact of the relevant issues on our sectors, their relationship with the results of Yıldız Holding's Risk and Opportunity study, and the value we will create as a Holding on the relevant issues.

In our analysis, which we concluded by following four main steps, we conducted a detailed study in order to obtain the opinions of all our stakeholder groups, reflect the perspective of our senior management and evaluate the outputs according to our Holding strategy.

We conducted our stakeholder analysis with the participation of our internal stakeholders consisting of **our Shareholders, Senior Management and Employees**, and our external stakeholder groups consisting of **Suppliers, Public Institutions, Non-Governmental Organizations, Customers, Universities, Start-ups and the Media**. In order to obtain an inclusive result in the analysis we conducted through the "Material Issues Survey", we reached out to stakeholders who are strategically important in our operations and **received the opinions of nearly 100 stakeholders in total**. We gathered all these insights and identified our high material and material issues.

We develop our activities around our material issues without excluding any issue specific to our corporate and sustainability strategy. In this context, **we shape our sustainability goals, our guidance to our companies and our projects with 13 high-material and 9 material issues**.

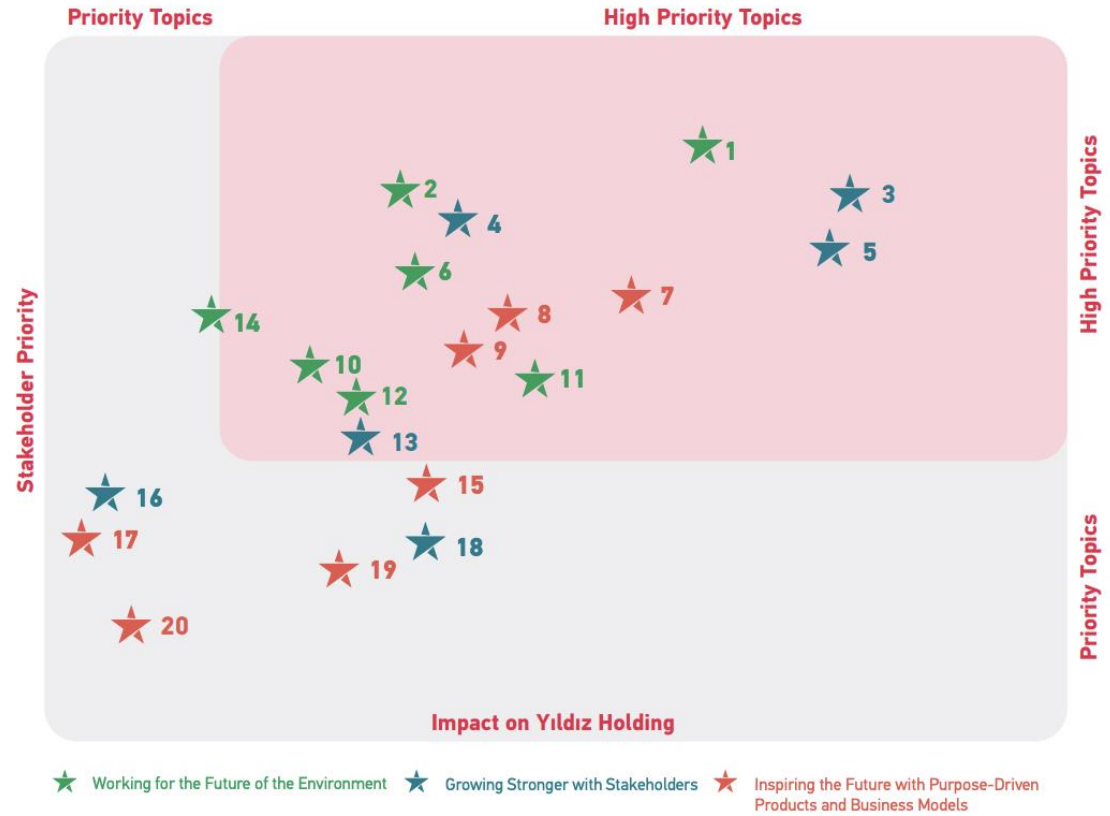
You can find the steps and details of our materiality analysis we conducted last year on page 23 of our 2022 Sustainability Report.

High Priority Topics

- 1- Water Management
- 2- Biodiversity and Soil Conservation
- 3- Diversity, Inclusion and Equality
- 4- Employee Development and Talent Management
- 5- Employee Health, Safety and Welfare
- 6- Waste Management and Reducing Plastic Use
- 7- Nutrition, Health and Consumer Welfare
- 8- Product Quality and Safety
- 9- Creating Economic Value
- 10- Climate and Decarbonization
- 11- Energy Management
- 12- Sustainable Agriculture
- 13- Human Rights and Business Ethics

Priority Topics

- 14- Food Waste and Waste
- 15- Innovative Business Models and Digitalization
- 16- Social Benefit
- 17- Responsible Marketing and Labeling
- 18- Sustainable Supply Chain
- 19- Risk Management
- 20- Data Security and Privacy



Our Focus	Road Map	Our Targets	Our Material Topics	SDGs We Contribute to
Working for the Future of the Environment	<p>We know that with a waste-free company model, we can contribute to the renewal of the world and natural resources. To be a pioneer in our sectors in the fight against the climate crisis,</p> <ul style="list-style-type: none"> * Decarbonization is drawing our roadmap, * It measures our water risks, * It works to reduce plastic use and waste, * Creating sustainable packaging solutions, * We adopt restorative and regenerative agricultural practices to protect the health of the soil. 	<p>Achieve "Net Zero" emission target in our value chain by 2050</p> <p>By 2030, ensure that all of our plastic packaging is recyclable, reusable or compostable</p>	<ul style="list-style-type: none"> • Climate and Decarbonization • Energy Management • Water Management • Biodiversity and Soil Conservation • Waste Management and Reducing Plastic Use • Sustainable Agriculture • Food Waste and Waste 	<p>SKA 7 SKA 12 SKA 13 SKA 15 SKA 17</p>
Growing Stronger with Stakeholders	<p>We work and grow together with all stakeholders in our value chain. We see society as one of our main stakeholder groups, our employees as the main players in our success, and our suppliers as stakeholders that play a critical role in the continuity of our operations.</p> <ul style="list-style-type: none"> * It values diversity at the management and leadership level, * We support our employees for the needs of the future, * It prevents talent loss by trying to keep employee welfare at the highest level, * It guides our suppliers in terms of sustainability, * We are working to transform the economic benefit we derive into social benefit. 	<p>Focusing on increasing diversity at all management levels, strengthening the representation of women in management, adopting the principle of equal pay for equal work</p> <p>By 2030, ensure that all of our strategic suppliers comply with Yıldız Holding's Responsible Procurement Policy</p>	<ul style="list-style-type: none"> • Employee Development and Talent Management • Diversity, Inclusion and Equity • Employee Health, Safety and Welfare • Human Rights and Business Ethics • Sustainable Supply Chain • Social Contribution 	<p>SKA 5 SKA 8 SKA 10 SKA 17</p>
Inspiring the Future	<p>By allocating more resources to innovation for sustainability, we facilitate the emergence of purpose-driven products and business models. To shape the future today,</p> <ul style="list-style-type: none"> * It invests in innovative business models and develops business models that will be different and meaningful in the future, * We offer sustainable alternatives to our customers with purpose-driven business models and products, * We aim to have a resilient value chain. 	<p>By 2030, double sustainability-focused innovation investments compared to 2021</p>	<ul style="list-style-type: none"> • Product Quality and Safety • Nutrition, Health and Consumer Welfare • Creating Economic Value • Innovative Business Models and Digitalization • Responsible Marketing and Labeling • Data Security and Privacy • Risk Management 	<p>SKA 9 SKA 17</p>

Stakeholder Relations and Expectations

While implementing our "Strengthening with our Stakeholders" approach, one of the three main focal points of our sustainability strategy, we are aware of the importance of listening to our stakeholders, understanding their expectations and providing solutions to address these expectations, as well as focusing on their welfare. For this reason, we regularly communicate with our stakeholders. In our sustainability journey, we shape our strategy and priorities around the views of our stakeholders.

We establish two-way and transparent communication with our stakeholders in line with our "This is Our World" approach and our aim to create sustainable value for all our stakeholders. As we come together with our stakeholders through traditional communication methods, we create an efficient and effective communication model with communication platforms we have developed specifically for our stakeholder groups. Thus, we listen directly to stakeholder expectations and direct our efforts to meet these expectations. During our Materiality Analysis, we collected the priorities of our stakeholder groups on a group and topic basis and tried to understand our stakeholder expectations focused on sustainability.

Stakeholder Group	Communication Frequency	Our Communication Tools	Expectations and Material Issues
Suppliers	Monthly	Supplier audits	<ul style="list-style-type: none"> Employee Development and Talent Management Employee Health, Safety and Welfare Water Management Diversity, Inclusion and Equity Waste Management and Reducing Plastic Use
Public Institutions	Subject Based	On-site visits	<ul style="list-style-type: none"> Water Management Reducing Food Waste Biodiversity and Soil Conservation Combating Climate Change and Decarbonization Waste Management and Reducing Plastic Use
NGOs	Monthly	Online and face-to-face meetings	<ul style="list-style-type: none"> Employee Development and Talent Management Water Management Combating Climate Change and Decarbonization Diversity, Inclusion and Equity Waste Management and Reducing Plastic Use

Universities, Academia and Students	As part of our Yildiz Holding Employer Brand, Learning and Development activities, we collaborate to organize events on university campuses to better explain Yildiz Holding and to design training programs focused on competency development for our young talent recruitment activities.	Continuous	Education programs Online seminars Campus events <i>(within the scope of Sustainable / Annual ongoing planning)</i>	<ul style="list-style-type: none"> • Diversity, Inclusion and Equity • Water Management • Biodiversity and Soil Conservation • Employee Development and Talent Management • Reducing Food Waste
Start-ups and Entrepreneur Ecosystem	We attach great importance to explaining Yildiz Ventures in the most transparent way in order to create both financial and strategic value with start-ups and VC funds, especially technology initiatives, new generation business models and trends.	Continuous	Panel and event participation Investment rounds One-to-one meetings Investor meetings Yildiz Ventures Newsletter Yildiz Ventures LinkedIn Social Media Communication	<ul style="list-style-type: none"> • Water Management • Creating Economic Value • Nutrition, Health and Consumer Welfare • Waste Management and Reducing Plastic Use • Biodiversity and Soil Conservation
Media	We attach importance to our relationship with members of the media for transparent communication. We are in constant communication with our stakeholders associated with the media to ensure that the steps taken by our company on a global scale are accurately explained in every geography where we are present.	Continuous	Press Meetings Press Releases News Interviews Advertisements Press Visits Social Media Communication	<ul style="list-style-type: none"> • Water Management • Biodiversity and Soil Conservation • Nutrition, Health and Consumer Welfare • Sustainable Agriculture • Employee Health, Safety and Welfare
Employees	We see our employees as one of our most valuable stakeholders and strive to ensure that our employees at all levels are a part of our success and corporate goals. As we develop, we develop with our employees, and we put forward new ideas inspired by them.	Continuous	Climate Surveys Employee Satisfaction Studies Performance Management Meetings Manager Interviews Mind Cube App	<ul style="list-style-type: none"> • Water Management • Employee Health, Safety and Welfare • Employee Development and Talent Management • Waste Management and Reducing Plastic Use • Diversity, Inclusion and Equity

Working for the Future of the Environment



We need to act quickly before the pressure we put on natural resources causes irreversible damage. We are working to lead our sectors in the fight against the climate crisis and to implement restorative and regenerative agricultural practices to protect the health of the soil, our most basic resource.

We adopt circular models, reducing food waste, plastic and packaging. We know that with a waste-free company model, we can contribute to the renewal of the earth and natural resources.

Climate Crisis and Decarbonization

Climate change, which is the main source of many risks that we define as physical and transition risks in the sectors in which we operate, where global and sectoral trends are intensifying, is one of the most important issues to focus on for the present and future of the business world.

At the point we have reached today, Yıldız Holding defines climate change as a crisis and we are working to reduce the impact of this crisis on the Holding and our companies. On the other hand, we evaluate the impact of climate change on the future and continuity of our business, and aim to limit our risks and transform our opportunities into effective practices.

We aim to be net zero in our entire value chain by 2050 with a focus on reducing carbon emissions within the Holding, which is our top priority in our understanding of combating the climate crisis. In this context, we continue the decarbonization roadmap studies that we started last year for our companies by expanding the scope. In our decarbonization journey, we attach importance to taking strategic steps with solid foundations. For this reason, we manage our environmental impact with environmental management systems that comply with international standards, measure our carbon footprint and work towards reducing it. Our energy efficiency and renewable energy transition projects play a critical role in these efforts.

This year, Aytaç and Bizim Toptan were included in the decarbonization journey that we started last year with Kerevitaş and pladis. In this way, we started to receive the contribution of more companies and take effective steps towards our 2050 target. We carry out projects to ensure energy efficiency in all our companies that have started to create a decarbonization roadmap or are still in the planning phase. We aim to reduce energy use through process improvements, changes in production techniques or the use of energy-efficient technologies. Thanks to these projects, we realize significant financial savings and efficiency gains in terms of operational expenses as well as energy efficiency.

This year, we achieved high energy efficiency performance in our reporting companies, particularly Kerevitaş and Ülker Bisküvi. Kerevitaş achieved 2,923 MWh of energy efficiency thanks to the projects implemented within the scope of the decarbonization roadmap, while Ülker Bisküvi increased the efficiency of its projects by 35% compared to the previous year and achieved a total of 11,921 MWh of energy efficiency. Another important outcome of these projects was to eliminate risks related to energy supply and price increases, as well as to achieve financial savings. Kerevitaş saved nearly TL 3.5 million thanks to the projects, while Ülker Bisküvi managed to achieve financial savings of TL 25.5 million.

Environmental Management Systems in accordance with International Standards

We recognize the importance of proper guidance and standards-based management systems in combating climate change. At our Holding companies, we manage all of our environmental impact and energy consumption issues in accordance with international standards, which also guide our improvement efforts. At Adapazarı Şeker, Bizim Toptan, Kerevitaş, Ülker Bisküvi and ŞOK Marketler, we act effectively with the ISO 14001 Environmental Management System or ISO 50001 Energy Management System certificates. In addition to these systems, we support our environmental management systems with Environmental or Energy Policies in all our companies.

	ISO 14001 Environmental Management System	ISO 50001 Energy Management System
Adapazarı Şeker	✓	
Aytaç		✓
Bizim Toptan	✓	
Kerevitaş	✓	✓
ŞOK Marketler	✓	
Ülker Bisküvi	✓	✓

This year, the company took an important step in terms of environmental management and certified its Ankara Bisküvi factory with the Green Check (Green Check) Certificate at the Gold level. With this certificate, the company once again proved that it carries out its activities with environmental sensitivity and went through a transparent audit process in its activities in the fields of environment, energy, occupational health and safety, communication and participation, supply chain, waste and water management, environmental conditions and sustainability.

Decarbonization Efforts in Our Companies

In 2022, Aytaç and Bizim Toptan participated in the creation of the Decarbonization Roadmap, in which important steps were taken within the scope of Kerevitaş and pladis. Within the scope of other companies, our planning studies are ongoing. Our companies have made significant progress in 2023 in this roadmap, which progresses in line with our commitment to be net zero in our entire value chain by 2050, which we have given within the scope of the Holding.

With the experience gained from last year, Kerevitaş calculated Scope 3 emissions across its entire value chain as well as its own operations. Thus, it identified the value chain steps that have the highest impact and should be focused on in line with the net zero target. Kerevitaş, which produces projects focused on reducing carbon emissions, avoiding carbon emissions and compensating for the carbon emissions caused, started 11 projects this year focused on reducing carbon emissions through energy efficiency and completed 9 of them during the year. Thanks to the projects realized with an investment of more than 1.1 million TL, 2,923 MWh of energy efficiency was achieved and financial savings of nearly 3.5 million TL were achieved.

Aytaç, which started its decarbonization efforts this year, has made significant progress in this area. In the 2022-based decarbonization roadmap, effective emission reduction strategies are being studied for each step of the value chain. In the road map, which started with renewable energy investment at the beginning of 2024, the use of I-REC certified electricity is planned in order to obtain electricity completely from clean energy. Again in the short term, optimization studies in coal boilers and cooking times are aimed at reducing energy consumption and indirectly avoiding emissions. In the long term, measures such as the use of alternative protein sources and the preference of natural gas over coal for steam generation are planned. It is also aimed to take steps to reduce emissions through continuous communication, experience sharing and awareness-raising activities with suppliers who play an important role in reducing Scope 3 emissions.

Adapazarı Şeker - Energy Efficiency in Water Treatment Plants

Adapazarı Şeker implemented the Treatment Energy Efficiency project to optimize energy use in its facilities. Within the scope of this project, it made the process more efficient by making improvements in the by-pass, backup, arrangements and desludging unit so as not to disrupt the treatment process in the lines in the water treatment plant in the factory. With an initial investment cost of TL 1,250,020, this project resulted in energy efficiency of over 596 thousand kWh and financial savings of over TL 2 million.

Aytaç - Energy Efficiency through Improvements in Production Processes

Aytaç has implemented two important projects to use energy in the most efficient way in its production processes. Thanks to the "Energy Efficiency Optimization in Oven Programs", oven programs were optimized by determining the most appropriate cooking times of delicatessen products such as sausage, salami, sausage, roasting and pastrami in the cooking process, where energy consumption is high. Thanks to the ovens operating at optimum cooking times, unnecessary energy consumption was prevented and energy efficiency worth approximately 638,000 TL was achieved. In another energy efficiency project, in order to increase the combustion efficiency of coal boilers by 5%, the combustion chambers in the boilers were examined in detail and the air circulation of the chambers was improved. Thanks to the improvement realized in the combustion chambers of the "Coal Boiler Capacity Improvement", which was realized with an investment of approximately TL 1 million, 438 tons of coal consumption was prevented in the last five months of the year and 1,257 tons of CO₂e carbon emissions were prevented.

Bizim Toptan - Renewable Energy Generation

The Solar Power Plant (SPP) project, which was launched at Bizim Toptan Gebze store at the end of last year, started to use renewable energy this year. With the 1,288 m² solar energy system with an installed power capacity of 264 kWp installed on the roof of the store, it was aimed to generate more renewable energy than the store's annual need. We aim to expand this project, which we call the first step in the gradual transition to renewable energy, and to switch to renewable energy by providing solar energy generation in our stores where appropriate.

Electric Charging Stations in Stores

Bizim Toptan took an important step to reduce carbon emissions from its operations and to support the efforts of its customers, one of the most important stakeholders in the value chain, to combat climate change. In 2023, charging stations for electric vehicles were installed in 12 stores.

Ülker Bisküvi - Transition to Renewable Energy

Since 2021, Ülker Bisküvi has continued its gradual transition to renewable energy and increased its use of renewable energy this year with a significant increase compared to last year. With the I-REC renewable energy certificate obtained from Wind and Biomass Power Plants, the Company increased its impact by 166% this year compared to last year, preventing 81,552 tons of carbon emissions.

Future Plans

Within the scope of our plans to transition to renewable energy, Aytaç, one of our Holding companies, continues to work on the installation of a Solar Power Plant (SPP) on idle land within its facilities operating in Çankırı, which will meet the entire annual electricity needs of the factory. With the project, which will initially be realized with the Build-Operate-Transfer model, Aytaç will purchase affordable electricity for 10 years and will own the operating rights of the power plant at the end of the 10-year period. With an installed capacity of 6 MW, the Solar Power Plant's planning is expected to be completed by mid-2024 and the installation phase is planned to begin.

At the same time, Bizim Toptan, which started renewable energy investments last year, made new investment decisions. In the coming period, it is aimed to transition to renewable energy production and use with the installation of GES in 5 more stores.

Water Management

The threat to water resources, which is an indispensable resource for the continuity of life on the planet and for the food industry, one of the sectors we prioritize within Yıldız Holding, is increasing day by day due to climate change and overuse. The efficient use of water, which is used as an input in the production of agricultural raw materials and product production processes, and the proper management of the risks arising from the decrease in water resources play a critical role for the continuity of our business.

In our water security and management processes within our companies, we first analyze our water risks and observe our water consumption in regions with water stress or scarcity. As a result of these analyses, we determine in which locations we should prioritize our efforts to reduce our water consumption, increase our use of circular water consumption and replace water resources. In order to minimize the impact of potential risks on our operations, we develop projects and implement innovative practices to increase water efficiency across our entire value chain.

Water Risks Analysis in Our Companies

In our companies, where water management and security are of critical importance in their respective sectors, we conduct water stress analyses during the year and in the upcoming period. In the processes we progressed by making use of SASB Standards sector guidance, it was decided that it was necessary to conduct these analyzes for Aytaç, Adapazarı Şeker and Kerevitaş. The companies included in the analysis were determined according to the sectors that are recommended to report water withdrawal and use in water-stressed regions according to SASB's relevant sector standards.

In this context, both the amount of water used in the production locations of our three companies and the extent of the risks of the locations in terms of water stress were calculated using the World Resource Institute (WRI) Aqueduct Water Risk Atlas.

Within the scope of the water stress risks analysis, all of our companies examined the extent to which water stress in the region may be effective today and in 2030 and conducted a scenario analysis. Kerevitaş identified 3 provinces where our factories are located as very high risk and 1 province as high risk in terms of water stress. In Sakarya and Çankırı provinces, where Adapazarı Şeker and Aytaç's factories are located, low and low to medium risk levels were observed. In line with this analysis, which is of high importance for the continuity of our operations, our companies have started planning to reduce water use.

	Water Withdrawal Location	Quantity (m3)	Water Stress Risk Dimension	
			2023	2030
Adapazarı Şeker	Sakarya	358.250	Low	Low Medium
Aytaç	Cankiri	235.516	Low Medium	Low Medium
Kerevitaş	Istanbul	423.849	Very High	Very High
	Adana	520.620	Very High	Very High
	Afyon	1.044.929	High	High
	Bursa	492.419	Very High	Very High

Aytaç - Efficient Water Management Processes

Aytaç systematically monitors water consumption and ensures the accuracy of the data obtained by comparing local meters and main meter data in order to monitor the results of consumption monitoring and reduction strategies. Through monthly monitoring of local water meters and detailed analysis of water consumption, situations exceeding the average consumption values are identified, the reasons for this increase are examined, and analysis and questioning studies are carried out.

Periodic pareto analyses also identify areas that cause high water consumption. In the analyses conducted this year, daily cleaning activities carried out to ensure hygiene standards in production areas were identified as the area with the highest water consumption. These areas are followed by the water consumption used to produce steam in product cooking, processing, heating and warming processes. In this context, Aytaç treats wastewater chemically, biologically and physically depending on the process of generation and carries out studies to evaluate the reusability of water. At the same time, in order to reduce the amount of water used in steam production

processes, the steam produced on the condensate lines is reused, thus reducing the use of water for steam production.

In addition, periodic increases in water consumption are closely monitored and effective water management strategies are developed to ensure hygienic conditions in animal care and production processes during periods when live animals are supplied to the factory.

Ülker Bisküvi - Water Efficiency and Recovery Efforts

Ülker Bisküvi calculates its water footprint in accordance with the principles and requirements of the ISO 14046 standard by minimizing its direct and indirect environmental impacts related to water through monitoring, measurement and efficiency studies at many points with a life cycle approach. In this context, the Ankara Biscuit Factory was entitled to receive the ISO 14046 Water Footprint certificate in 2023, while it is aimed to complete the certification process for all factories in the first quarter of 2024.

In addition to effective water management efforts, water efficiency projects resulting from the improvements made in the factories resulted in a total of 38,223 m³ of water savings, while the rate of water use per product decreased by 39% compared to 2014. These efficiency steps also resulted in a financial saving of TL 2 million. Ülker Bisküvi continued its rainwater harvesting practice in order to recover water, which plays an important role in the efficient use of water. This year, the Company harvested 1,206 m³ of rainwater and recovered 1,667 m³ of wastewater, reusing a total of 2,873 m³ of treated water in its infrastructure facilities.

Waste Management and Plastic Reduction

We continue to work as the Holding and our companies with the vision of reducing waste and plastic use, which is one of the main focuses of our Working for the Future of the Environment strategy.

By 2030, we aim for all of our plastic packaging to be recyclable, reusable or compostable. With our "waste-free company" model, which is a part of our sustainability approach, we work towards our goals by benefiting from the guidance of many national and international initiatives working in the field of waste and plastic reduction. In this context, our efforts include waste reduction efforts in our production and packaging processes, as well as the pursuit of production and sustainable packaging models that will basically prevent waste generation. We also benefit from circular economy practices and work to ensure that the waste generated can be used in other activities.

We are working to popularize the "Zero Waste" practice of the Ministry of Environment, Urbanization and Climate Change and to qualify for a Zero Waste Certificate. As of 2023, we have a Zero Waste Certificate in the production areas of our companies, including the Holding Çamlıca Campus. In this context, during the year, we organized Environmental Awareness and Zero Waste Training to raise awareness among our employees at the Holding Çamlıca Campus. 17 employees benefited from this training.

Our Holding companies also continue to work towards our goal. In this context, Adapazarı Şeker, Aytaç, Azmüsebat, Bizim Toptan, ŞOK Marketler, Makine Tarım, Penta, Polinas Kerevitaş have Zero Waste Certificates in their Bursa, Emirdağ, Adana and Kurtköy factories. At the same time, all factories of Ülker Bisküvi have zero waste certificates.

Ülker Bisküvi - "Zero Waste to Landfill" Certificate

As Yıldız Holding, we continue our activities with a waste-free company model and continue to work on "Zero Waste". As a result of detailed examinations conducted by the international independent audit organization Intertek, the waste recovery rate of Ülker Bisküvi's Ankara Factory was registered as 99.3% in total, including 97.59% recycling and 1.79% energy recovery from waste. Thus, Ülker Bisküvi's Ankara Factory became the first factory in the food sector in Türkiye to receive the "Zero Waste to Landfill" certificate. Subsequently, the Silivri Plant was also awarded this certificate with a waste recycling rate of 85.7% and a recovery rate of 13.32%, totaling 99.02%. With the certificates issued by Intertek, it has been globally proven that the Ankara and Silivri factories work with the principle of "Zero Waste". These factories were followed by the Gebze, Karaman and Giresun factories. Thus, by the end of 2023, Ülker Bisküvi increased its waste recycling rate to 98%.

Plastic Reduction

Plastic reduction is one of the top prioritized areas for the food and retail sectors, in which we operate extensively, to reduce waste and reduce their environmental impact. As Yıldız Holding and our companies, we also take responsibility in this area and work to reduce plastic in our sectors through our targets and the initiatives we are a part of. **As a signatory of the Business Plastics Initiative (BPG), which was established in 2019 by Global Compact Türkiye, The Business and Sustainable Development Council (BCSD Türkiye) and TUSIAD to carry out its work on a voluntary basis, we successfully realized our commitment to reduce 1,000 tons of plastic by 2023.** In order to fulfill our targets, we have exceeded our target and reduced 1,577 tons of plastic by 2023 thanks to the efforts we have implemented with our Plastic Working Group, which consists of representatives of our Holding and companies⁴. While achieving this target,

- We eliminated the use of packaged bread and single-use plastic bowls in cafeterias, switched to the use of dispensers to eliminate single-use plastic cups in administrative and office buildings, and distributed personalized water bottles, thermos or flasks to both reduce plastic and raise awareness among employees on reuse and single-use plastic reduction. Thanks to these efforts, we reduced a total of 3,161 kg of single-use plastic.

⁴ The Plastics Working Group includes representatives from Adapazarı Şeker, Aytaç Gıda, Azmüsebat, Bizim Toptan, DFU, G2MEKsper, Kerevitaş, Makina Takım, Marintürk, Penta, Polinas, Ülker, Yeni Teközel and ŞOK Marketler.

- In the production processes of our companies, micron reduction in bottom foils, switching from PVC to PET in bottom foil, micron reduction in vacuum bags used in packaging, and switching from PE to PP in MAP trays were achieved. Thanks to these efforts, a total of 589 tons of problematic and unnecessary plastic packaging was reduced.



In addition to our IPG target, **we continue to work with our Plastics Working Group to ensure that all of our plastic packaging is recyclable, reusable or compostable by 2030.** We meet regularly every quarter with our working group, which mostly includes managers from the quality, procurement and environment departments of our companies. In these meetings, we share best practices while informing companies on plastic reduction targets and actions taken.

In this context, the Holding and our companies continue to work on setting our actions and standards for the plastic reduction target by utilizing the [Yıldız Holding Plastics Guide](#) that we published last year. In this guide, we referenced the Golden Design Rules, a set of standards agreed upon by members of the Consumer Goods Forum (CGF) Plastic Waste Action Coalition to increase the circularity of plastic packaging and plastic product portfolios, and gave our companies advice on how they can implement 9 different rules. We aim for this guide to benefit especially the R&D departments of Yıldız Holding group companies that select "plastic" packaging, departments that supply and use single-use plastics (purchasing, administrative affairs, human resources, kitchen, canteen managers, etc.), and all other departments that supply plastic-containing products to the company.

Yıldız Holding Plastic Guide Golden Design Rules

1. Increase the Value of Pet Recycling
2. Don't Use Problematic Elements in Packaging
3. Reduce Packaging Emptiness
4. Reduce the Use of Plastic Outer Secondary Packaging
5. Increase the Recycling Value of Thermoformed PET Containers and Other Thermoformed PET Packaging
6. Increase the Recycling Value of Flexible Packaging
7. Increase the Recycling Value of Rigid HDPE and PP Packaging
8. Reduce the Use of New Plastics in Business-to-Business Plastic Packaging
9. Use Recycling Instructions on Packaging

Adapazarı Şeker - Process Improvements for Plastic Reduction

Thanks to the line arrangements and pump installations realized with an investment of 541,000 TL in the chemical dosing line in 2023, Adapazarı Şeker ended the use of IBC (Intermediate Bulk Container) and drums used in storage and shipment stages. Pump installations prevented the use of 8.9 tons of plastic.

Kerevitaş - Plastic Reduction in Packaging

Kerevitaş, which prioritizes reducing the amount of plastic used in packaging from a plastic reduction perspective, focused mainly on reducing the use of plastic in sustainable packaging studies carried out by R&D teams in 2023. In this context, 6.8 tons of plastic material efficiency was achieved and 44.6 tons of packaging was made recyclable thanks to the work to thin and reuse the films used in the packaging of frozen vegetable products. In out-of-home consumption products, approximately 34 tons of plastic packaging was reduced by thinning the film packaging thickness. At the same time, flexible packaging alternatives were introduced for product groups with rigid plastic packaging. As a result of this work, which aims to reduce the amount of plastic raw materials used, a total of approximately 45 tons of plastic consumption was saved.

Sustainable Packaging

We believe that our packaging is one of the most effective areas where we can reflect our sustainability approach while delivering our products to consumers. Our packaging plays a major role in achieving our goals of reducing waste and eliminating the use of single-use plastics. We emphasize the role of sustainable packaging

practices in this context in the guiding documents we follow and prepare. Within the scope of sustainable packaging practices and projects carried out by our companies, we focus on ensuring that packaging materials have sustainable properties, as well as reducing the use of plastics and other materials used in packaging.

We are aware of the importance of working together with our value chain to implement the steps in our sustainable packaging approach. In addition to R&D teams working on sustainable and innovative packaging alternatives in our companies, it is critical to work hand in hand with our suppliers to supply recyclable or biodegradable packaging materials with sustainable properties. At the same time, we see it as one of our responsibilities to create customer awareness for the recycling of packaging after use, and we try to guide our customers, especially with our packaging labels.

Aytaç - Product Packaging Thinning and Carton Box Optimization Studies

Within the scope of its packaging activities, Aytaç collaborates with its suppliers and conducts micron thinning studies on the bottom foil and top foil packaging materials used in the packaging stage of the products. In this context, thanks to the thinning of the upper foil, which started in 2021, a 20% improvement was achieved in terms of the thickness of the foil material, resulting in 9.9 tons of material efficiency and an annual average financial saving of over 1 million TL.

Working on reducing the use of cardboard boxes within the scope of sustainable packaging, Aytaç carries out studies to reduce the amount of packaging material used in boxes. In this context, as a result of the improvements made in 28% of the existing boxes, revisions were made in paper quality and dimensions. Thus, in addition to reducing the use of materials as a result of thinning processes, financial savings of more than 132 thousand TL were achieved on average annually.

Kerevitaş - Packaging Reduction Efforts

Due to the sector in which it operates, packaging and packaging steps have an important place in Kerevitaş's value chain. In these steps, which play a critical role in Kerevitaş' decarbonization roadmap along the value chain as well as reducing its environmental impact, Kerevitaş R&D teams work on sustainable and innovative packaging alternatives. In this context, R&D teams are working on making the materials that packaging is made of recyclable on the one hand, and packaging thinning studies on the other. Founded in 2022 and carried forward in 2023, the improvements in production processes have taken steps to trigger the recycling of packaging and the reduction of packaging materials used in production.

By halving the amount of samples taken in parcel input controls in packaging processes, the number of cardboard boxes turned into waste was reduced. In this way, 1,214 cardboard boxes were reduced during the year. Another process improvement that reduced the use of packaging materials was the work carried out to reduce the amount of waste in cans used in canned corn production. With the revision made to the control buttons on the packaging belts, machine intervention time was accelerated and an annual efficiency of 31,800 metal cans was achieved.

Preventing Food Waste

For us, the "Waste-Free Company" working model is a perspective that we try to incorporate into every moment of our business conduct. From the efficiency studies we conduct to the transformative projects we realize in our value chain, combating food waste stands out as a strategic priority for the Holding and our companies. Especially with our companies in the food and retail sectors, which are our focus sectors, we take responsibility and produce projects to prevent food waste. While working to raise awareness on this issue, we also develop practices to reduce food waste from harvest to consumption.

In addition to our Holding companies, this year we have implemented an important study to prevent food waste in our Çamlıca Campus building. We have determined that approximately 285 portions of food are wasted per week in our Çamlıca Campus building, where our Holding headquarters is located. In order to prevent this waste, which creates approximately 2.5 tons of food waste per year, we have implemented an awareness study in our dining hall. We aim to eliminate food waste together by raising awareness of our employees in this context.



Adapazarı Şeker - Evaluation of Beet Fractures

Adapazarı Şeker sorts out the beet shards formed during the harvesting processes of the sugar beets produced in the fields, as well as the beet shards spilled on the soil from the machines used in the soil unloading processes, and returns them to production. Thus, the beet obtained during the harvest and collection processes is prevented from being wasted. As a result of its activities, Adapazarı Şeker recycled 2,987 tons of beets this year, achieving a financial saving of approximately 4.6 million TL and supporting the prevention of food waste.

Aytaç - Preventing Food Loss through Value Chain Improvements

Aytaç approaches the process of combating food waste as a whole, from production planning to packaging. Accordingly, it optimizes its production plans by planning its production processes according to the orders received in weekly periods. Thanks to the production in accordance with the demand made according to these plans, it is aimed to ensure that no product is wasted and delivered directly to the consumer.

When the production processes are started, the parts that remain in the strainers and sieves during the dough formation phase and would normally be considered as waste are collected and evaluated. The dimensions of the casings used in sausage production are optimized to reduce the amount of waste. In addition, the leftover parts of the laboratory samples of the products are also sorted and evaluated in the processing facility and transformed into a value-added product as meat and bone meal as a result of the necessary processes. These products, obtained with a circular approach, are sold as raw materials to feed factories, preventing food waste and generating financial income.

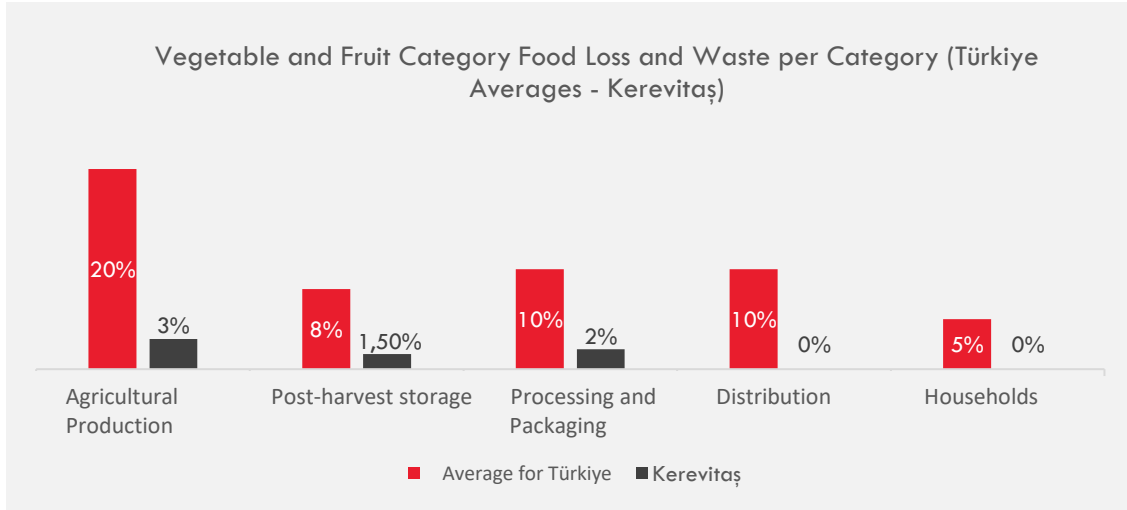
Kerevitaş - Zero Food Loss from Soil to Plate

The Zero Food Loss from Soil to Plate project, which was launched to prevent food waste at every step from the use of agricultural raw materials to production, classification, washing, freezing and packaging processes in factories, continued this year with new achievements.

Within the scope of the project, Kerevitaş aims for sustainable production and supports local production by providing economic confidence to producers through a contracted agriculture model with a purchase guarantee. It raises awareness of farmers about sustainable agricultural practices and provides regular consultancy. This business model aims to increase agricultural productivity and minimize the negative impact of agricultural activities on the soil. This model also supports a planned production process and the prevention of waste by predetermining the amount and price of production.

In this context, the number of contracted farmers increased by 20% in 2023, reaching 387 farmers. Thus, approximately 88% of vegetable and fruit purchases were realized through the contract farming model. At the same time, 420 hours of training was provided to farmers and a total of 150 thousand tons of agricultural raw materials were procured.

While the average food loss and waste in the fruit and vegetable category in Türkiye is 53%, Kerevitaş managed to reduce the loss in its processes to 7% thanks to the measures taken with the Zero Food Loss from Soil to Plate project. If we look at the breakdown of the steps in the value chain, food loss in agricultural production, post-harvest storage, processing and packaging, and households, which were 20%, 8%, 10%, and 5% respectively in Türkiye, was realized as 3%, 1.5%, 2%, and 0% for Kerevitaş thanks to the project.



In addition to preventing food waste, the project aims to reduce the need for new raw materials in certain areas by supporting a circular system. A large portion of the food waste generated in production is reused in animal husbandry, while the rest is utilized in biogas plants to generate energy.

Biodiversity and Good Agricultural Practices

Current yield-oriented agricultural practices negatively affect the structure of the soil and the living ecosystems in the regions where they operate, causing production processes to be disrupted. The negative effects of productivity-enhancing chemicals on product quality and food safety directly affect human life. We see the healthy structure of the soil, which is a natural source of carbon storage, as an important factor for both product quality and the protection of biodiversity.

In this context, while the importance of restorative and regenerative good agricultural practices for the protection of biodiversity, which has a critical importance in combating the climate crisis, is increasing day by day, we are accelerating our efforts in this field as the Holding and our companies. We aim to monitor, renew and increase the diversity of biodiversity, which is critical for the continuity of natural systems.

As Yıldız Holding and its companies, we believe that protecting the richness of biodiversity and soil in agriculture-related areas where we conduct the majority of our operations is critical for the continuity of our operations. To this end, we encourage farmers to adopt good and sustainable agricultural practices, develop projects to prevent deforestation, and carry out research, monitoring and conservation activities in the regions where we operate. We collaborate to ensure that our projects are inclusive and scientifically grounded, and we draw inspiration from the initiatives we are a member of. We collaborate with various stakeholders, especially farmers and non-governmental organizations, to ensure that projects are handled holistically and carried out on a scientific basis.

Adapazarı Şeker - Reducing the Amount of Soil Transported to the Factory

Due to the characteristics of sugar beet, significant soil loss can occur during the harvest phase. In order to prevent significant soil loss during the harvesting process, Adapazarı Şeker carries out the transfer of the beets harvested and siloed in the field to the factory by sifting them from the soil with cleaning and loading machines. In this way, while the beet is separated from the soil, the soil is left in the field and the beets are cleanly transferred to the factory.

While the amount of soil transported in vehicles loading beets with normal buckets is around 5% to 15%, thanks to the use of the cleaning and loading machine, the amount of soil transported in vehicles is reduced to less than 1%. **Thanks to this project, Adapazarı Şeker ensured that 9,400 tons of soil remained in the fields in 2023 and prevented the loss of fertile soil by keeping the soil in place to the extent that approximately 28 decares of rocky land can meet the soil and become a field when it is laid.**

Kerevitaş - Drip Irrigation Application in Contracted Agricultural Lands

Water use, a critical input for agricultural production, also plays an important role in food security. According to World Bank data, irrigated agriculture represents 20% of total cultivated land and contributes 40% of the total food produced worldwide. It is estimated that agricultural production will need to increase by about 70% by 2050 due to the growing world population and needs, and for this reason, the water used in agricultural production should be used 25% to 40% more efficiently than today, depending on the level of water stress.

Being aware of this strong link between water use and agricultural production, Kerevitaş has been working with its farmers since 2015 to expand the use of drip irrigation. In this context, it provides drip irrigation support to contracted farmers in order to popularize drip irrigation method in areas where sweet corn is planted. **Thanks to this support, 4.5 million tons of water and 3.4 million kWh of electricity efficiency was achieved in 2023. Thanks to these energy and water efficiencies, farmers also achieved financial savings of TL 4 million. At the same time, thanks to the increase in yields achieved by farmers thanks to the drip irrigation system, more crops were obtained and an additional income of 18.8 million TL was generated in one year.**

Kerevitaş - Development of an Internet of Things Supported, Artificial Intelligence Based, Smart Field Decision Support Platform

Kerevitaş develops projects that utilize the power of technology to support good agricultural practices and minimize the negative impact of agricultural activities on soil. The "Development of a Smart Field Decision Support Platform for the Agricultural Sector, Supported by the Internet of Things and Based on Artificial Intelligence" project, which was evaluated positively within the scope of European Union (EU) Euripides projects, stands out in

this context. With this project, it is aimed to monitor potato fields with drones and sensors to determine fertilizer and water needs in advance. With the early warning and alarm systems developed, parameters such as potato plant nutrition and growth, soil nutrient values, and weather forecast data will be monitored. In this way, it is aimed to minimize the diseases and damages that may occur by taking the necessary actions in a timely manner. **With this project, which will create more efficient production opportunities, a 20% increase in product quality, a 15% increase in product efficiency, and a 40% reduction in resource utilization, including manpower, is envisaged. Within the scope of the project, field trials have been completed in Afyon and Izmir as of 2023, while the development of mobile applications continues.**

ŞOK Marketler - Agriculture from Field to Table

Since 2020, ŞOK Marketler has been increasing its support for the agricultural sector and farmers through the Farm to Table project. Through contracted agricultural activities carried out within the scope of the project, farmers are offered a purchase guarantee and production is encouraged. Thus, while preventing agricultural lands from remaining empty, the project also aims to preserve the fertility of the soil.

At the same time, agricultural engineers provide farmers with information on effective disease control, environmental protection and controlled use of pesticides. **In 2023, 150 farmers received 40 hours of training to raise awareness on good agricultural practices.**

In addition, pesticide (residue) analyses conducted to ensure product quality determine whether there is any chemical contamination in the soils where production is carried out, and if so, the level and persistence are assessed and appropriate measures are taken.

Ülker Bisküvi - More Than Hazelnuts

Ülker Bisküvi launched the More Than Hazelnuts project to support sustainable and good agricultural practices in hazelnut cultivation, to make the supply chain more resilient to climate change, and to support the local economy and women hazelnut workers. Within the scope of the project, a training program on good agricultural practices was organized for 50 farmers, with 25 women farmers in particular in the Giresun region. Farmers participating in the program were provided with training support on sustainable agricultural techniques, pest control and soil analysis. At the same time, 850 new hazelnut saplings were donated and a communication network was established to inform farmers about important dates regarding hazelnut practices.

Ülker Bisküvi - BCSD Türkiye Water Risk Project

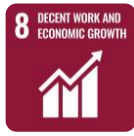
In order to ensure the sustainability of agricultural production and water resources and thus food security due to global water risks, Ülker Bisküvi's Water Risks R&D Project, which started in May 2022 in partnership with BCSD Türkiye and Ankara University Water Management Institute, continues to produce important outputs. The project aims to use drip irrigation systems, one of the pressurized irrigation methods, in wheat and corn agriculture, which are the dominant crops in the Central Anatolia Region, to increase water and energy efficiency, to determine water-production functions, to evaluate water efficiency in physical and economic terms, to identify water risks, and to convey the right practices to the farmers in the region through various activities.

Within the scope of the project, 20% higher yields were obtained with the use of drip irrigation systems in wheat production compared to traditional practices. In the silage maize trial, 23% and 3% higher yields were achieved in the enterprise units with 70 and 140 cm lateral spacing in the project application compared to the farmer application. As a result of all these efficiency outputs, a total of 45% water saving in the project area underlines the success of the project.

Ülker Bisküvi - My Beautiful Country Forest is Growing

Ülker Bisküvi's My Beautiful Country Forest continued to grow with saplings planted in 2023. Ülker continued to support the "Breath for the Future" sapling planting campaign launched by the Ministry of Agriculture and Forestry in 2019 and planted 11,000 more saplings in Karaman on November 11, National Afforestation Day. With the donation of 50,000 saplings for forest fires in 2021 and 5,000 saplings for the forests created in seven regions of Türkiye on the occasion of TEMA Foundation's 30th anniversary, the total number of saplings reached 167,500.

Growing Stronger with Stakeholders



We care about working together with our stakeholders to achieve our goals. We work to positively increase our impact on our employees, suppliers and the communities in the geographies where we operate. We support our employees in line with the needs of the future and guide our suppliers with a focus on sustainability. We create projects to transform the economic benefits we generate into social benefits. By focusing on stakeholder welfare, we adopt the goal of making a supportive, transformative and empowering contribution to our sectors.

Employees

Our employees are among the stakeholders we prioritize under our strategic focus of "Strengthening Our Stakeholders". We continue to grow and create value with 75,000 employees from 70 different passports. In line with our "Make Happy, Be Happy" principle, which is the working principle of the Holding and our companies, we provide a work environment where our employees feel happy, are open to development and find solutions to their needs. In this context, we categorize our human resources strategy under seven headings: **Purpose Driven Organization and Culture, Flexible and High Performance Workforce, New Talents and Development Programs, Health and Welfare, Resilient and Agile Organization, Smart Business Models and Leader Development.** In line with our innovative corporate culture and our vision of Investing in People, we implement projects under all these headings and set goals that will take us further together with our employees.

Our "Be a Star and Shine" value proposition is at the heart of our human resources strategy, which we categorize into seven focuses. In this context, we work on continuous improvement, analyze best practices, benefit from local and global trends, and strive to make all these applicable for Yıldız Holding and its companies. While building the working world at Yıldız Holding and its companies, we also listen to and evaluate the opinions of our employees. To this end, we regularly communicate with our employees and leadership team through focus groups, human resources leaders' workshops, leadership meetings, 360-degree evaluation model, and employee perception and satisfaction surveys.

In addition to our focus areas where we manage our human resources processes, we prioritize certain issues within the Holding and our companies in order to provide a fair, equitable, inclusive and development-oriented work environment for our employees. In our materiality analysis conducted within the Holding, "Employee Development and Talent Management", "Diversity, Inclusion and Equality", "Employee Health, Safety and Welfare" came to the forefront. Focusing on these issues, we are working hard to take our Group even further, to offer solutions that meet the needs of our employees and to empower them.

Diversity, Inclusion and Equality

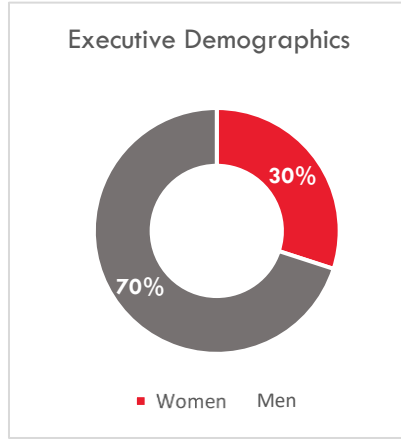
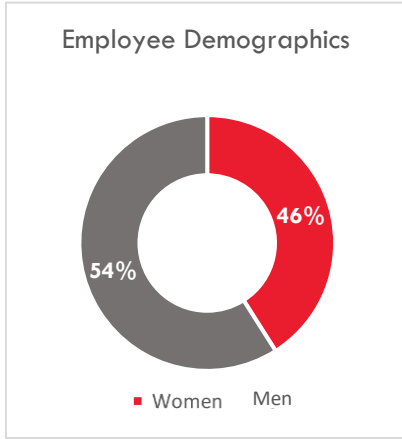
We believe that diversity and inclusiveness are our cultural richness, and we act with an approach focused on equal opportunity and development for all our stakeholders, especially our employees. With this understanding, we do not see differences such as gender, ethnic origin, belief, language as a discriminatory factor, and we focus on ensuring equal opportunities at all levels of the Holding and our companies.

We take responsibility in the business world to eliminate inequalities in society, act with the awareness of our role, and strive to develop pioneering practices. Every step we take for this purpose not only contributes to eliminating social inequalities, but also paves the way for our companies to generate many different and innovative ideas and to carry out more efficient and goal-oriented work. Within our Diversity, Inclusion and Equality approach, we prioritize equal opportunities between genders, while focusing on the employment of young people and their development in strategic decision-making roles, as well as providing job opportunities for the disabled.

Promoting Gender Equality in Business

As Yıldız Holding and its companies, we attach importance to ensuring women's equal and effective participation in business life, based on our belief that a sustainable future on a global scale is only possible with women's active participation in all areas of life, especially in the business world. **By 2030, we are working to focus on increasing diversity at all management levels, to strengthen the proportion of women in senior management and to adopt the principle of equal pay for equal work.** Regardless of level, we do not discriminate between men's and women's work in any responsibility, and we do not classify our jobs according to gender based on merit and skills. We offer equal and fair rights to all our employees in areas such as recruitment, promotion, wages, benefits, development and workload. We believe that our primary task is to always offer equal

opportunity and development to our existing employees and to attract talented people to our organization by creating a business-oriented culture.

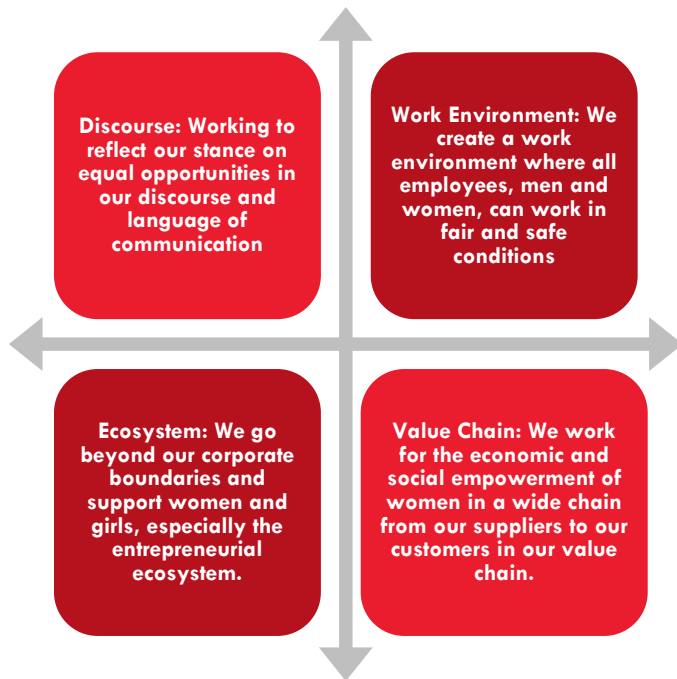


Thanks to all our diversity, inclusion and equality efforts, today we have more than 75,000 employees in Türkiye and abroad holding passports from 70 different countries. In addition, approximately 46% of our employees are women. The proportion of women at the executive level exceeds 30%, while approximately 26% of the boards of directors of our companies and the Holding are composed of women.

Yıldız Holding Women Platform

We have been working through the Yıldız Holding Women's Platform since 2020 to make equal opportunities a part of our corporate culture and to transform all steps taken in this regard into a strong and permanent structure in Yıldız Holding and our companies. With the Women's Platform, we aim to eliminate social and economic inequalities and focus on efforts to increase women's participation in the workforce. We support the active participation of women in decision-making mechanisms at all levels, especially in management positions, in Yıldız Holding and our companies, and aim to promote a social transformation that the entire business world can take as an example.

With the Yıldız Holding Women's Platform, which we established to increase women's representation in the business world and support equal opportunities, we support women's employment in our entire sphere of influence, from our companies to our suppliers. We identify the competencies of our female employees, support their career plans, prepare training and mentoring programs, offer all the resources needed to increase their professional development opportunities, and monitor their development.



Our Yıldız Holding Women's Platform Equal Opportunity and Women's Empowerment Manifesto, which sets out the platform's roadmap, includes our commitments to equal opportunity in four main axes: discourse, business environment, ecosystem and value chain.

Last year, we established the social network "Let's Shine Together" through the Yıldız Holding Women's Platform in order to announce the activities carried out to empower women in the workplace and to enable female employees to share information. Through the website we have created, we share with all our employees and stakeholders the projects we carry out with the Women's Platform and our Equality Talks, which we organize to bring our employees together with female leaders from the business world in order to raise awareness on equal opportunities and provide role models.

At the same time, we believe that the prerequisite for creating a corporate culture

that respects diversity is to use a communication language that is free from rote memorization, and we work to reflect our stance on "equal opportunities" in our communication language. The "Communication Guide for Equal Opportunity", which we have prepared in order to make our communication language free of prejudices and not reinforce them both individually and corporately, is also available to all our stakeholders through this website. This Guide, which can be used by all our employees for the construction of social equality in communication, includes sample discourses, resources and suggestions for promoting equality in the language of communication.

You can find [the Communication Guide for Equal Opportunities](#) here.

In 2023, we are proud that Yıldız Holding Women's Platform activities were recognized as an example to the whole world at the "UN Women Global Empowerment of Women Entrepreneurs" special session at the United Nations Headquarters. We also received the bronze award in the "Achievement in Developing and Promoting Women" category at the Stevie Awards for Women in Business.

Equal Opportunity in Recruitment

Our employment policies are based on merit and skills, without discriminating between men and women. We design our recruitment processes accordingly and recruit in the light of objective criteria. In addition, in order to support equal opportunity, we make sure that half of the candidates we evaluate in our recruitment processes are women and half are men. We act in accordance with our Recruitment Regulation in candidate evaluation and selection processes, ensure that there is no gender-based orientation in all these processes and evaluate candidates in accordance with our equal opportunity approach.

This year, 48% of the employees hired within the Holding alone were women.

Yıldız Holding Mother Mentoring Program

At Yıldız Holding, we launched our Mother Mentoring Program to support the adaptation process of working mothers who have recently returned from maternity leave to business life. We offer Mentoring & Mentoring support and an interactive Training Program in the program, which we designed to support, inspire and contribute to the personal development of our experienced mother employees and new mother employees by creating a space for them to share their experiences.

Yıldız Holding C-Level DEI Training Program

We conduct various awareness-raising activities to increase the knowledge of senior management on diversity, equality and inclusion and accelerate its integration into the corporate culture. In 2023, we organized a training program for C-Level executives at Yıldız Holding to raise awareness on current trends and best practices in diversity, equality and inclusion (DEI). 20 executives attended the program, which provided information on recommendations and exemplary steps taken in this area, from communication language to business conduct.

Yıldız Holding Equal Salary Certification

In order to eliminate gender equality in the workforce in all aspects, we started the Equal Salary Certification process with the Swiss-based non-profit Equal Salary Foundation. In this process, salary analyses were carried out based on 2023 year-end data, and it was examined whether there were any unequal pay policies between male and female employees through statistical analysis.

Within the scope of the analysis, various dynamics such as job title, gender, salary, fringe benefits, bonuses, bonuses, additional payments, promotion and rotation, job and grade changes and OKR evaluations were taken into consideration. All data was anonymized, respecting the confidentiality of our employees' personal data, and statistical findings revealed that women's average salaries were 3.2% lower than men's. Since this result did not represent a statistically significant gender pay gap among employees, Phase 1 of the certification process was successfully completed.

In the coming period, another in-depth audit process is planned for HR processes and corporate processes. In this context, it is aimed to conduct investigations on specific cases with the Human Resources department, interviews with leaders on corporate functioning and focus group studies.

pladis - Leadership Development Program

pladis launched the pladis Leadership Development Program in 2023 in partnership with London Business School to provide future leaders with the skills and networks they need. The program's first year participants were exclusively women to support talented, qualified and high-potential female employees to rise to senior positions

where they are underrepresented. Through the program, which encourages women's skills for leadership positions, participants had the chance to acquire skills to overcome leadership challenges through innovative training methods used by experienced trainers in London.

Employment of Young Talents

Young Talent Programs

As the world changes rapidly, so do the expectations of new generations. In order to support youth employment, which is another priority of our focus on diversity, equality and inclusion, **we implement many projects to meet the development and expectations of** young employees in our employee ecosystem and new young employee candidates who will work for Yıldız Holding.

As part of our "Investing in People" approach, we attach great importance to attracting young talents to Yıldız Holding and providing them with a healthy and sensitive development environment supported by digital resources. In this context, we implement many talent programs and create new opportunities to work with new talents.

With the 13-year-old **Yıldız Holding JOB Young Talent** program, we enable young talents to gain experience by participating in Yıldız Holding's internship programs. We employ some of those who successfully complete the internship program in our Holding or in our companies, thus offering young people who have recently graduated from university a valuable career opportunity where we provide mentorship by our company professionals and support their development processes. **Since 2011, we have employed a total of 1,200 young talents under this program.**

With the bizz@kampus competition we organize every year, we invite university students with strong creative sides to produce marketing campaigns for different Yıldız Holding brands. In addition to various awards, we also offer internship opportunities at Yıldız Holding to the winning teams.

We launched the **Yıldız Holding Youth Advisory Board** project in order to involve young people in our employee ecosystem more in strategic decision-making, to listen to their ideas, and to be inspired by them. Yıldız Holding Youth Advisory Board consists of highly motivated digital young talents who will conduct research and develop recommendations on issues that are important for the future of Yıldız Holding. **Our 19 young employees, selected among the voluntary applications of** our colleagues working in different companies and functions, **develop new ideas that will carry Yıldız Holding forward.**

Ülker Bisküvi - bizz@kampus

With bizz@kampus, a project-based marketing competition for 3rd, 4th grade and graduate students, Ülker offers internship opportunities in the function of their choice to the top 3 teams. If the winner is a graduate, they are included in the recruitment process. In this competition, sponsored by an iconic Ülker brand every year, applicants develop their own unique product ideas and create the marketing strategy of this idea.

Through this competition, participating students gain experience in developing and marketing a product from the ground up and receive training and mentoring support to improve both their projects and themselves. Thanks to this 5-month long competition, over 1,000 university students experience a unique marketing adventure every year.

Ülker Bisküvi - Commercial Talent

Through the Commercial Talent program, Ülker Bisküvi recruits new graduates or individuals with a maximum of two years of experience who want to advance their careers in commercial functions. Those who join the program are offered opportunities in sales, marketing, commercial marketing, business development, sales operations, supply chain and purchasing rotation. At the end of the program, young talents are placed in permanent roles in the departments needed in commercial functions.

Talent Management and Development

We believe that our primary task in our talent management approach is to always offer equal opportunity and development to our existing employees, and to attract talented people to our organization by creating a business-oriented culture. With our transparent performance management perspective and training opportunities that prepare our employees for the jobs of tomorrow, we aim for our existing employees to shine even stronger by gaining new competencies throughout their career journey.

We attach great importance to employee communication in all these processes. We create our projects and plans on talent management and development by evaluating the feedback we receive through various communication tools. Thanks to these practices, we put forward projects, practices and opportunities to meet the expectations and needs of our employees and focus on increasing employee loyalty.

Data-driven and Transparent Performance Management

Effective Performance Management with OKR

We manage our performance evaluation process in an effective, transparent, fair and equitable manner to increase the success, loyalty and satisfaction of our employees. We reward our high-performing employees and support their career development. As part of our digital transformation journey, we strive to move our performance management systems to digital platforms, thus realizing bidirectional performance monitoring through more dynamic and instant systems. **In 2023, 2,477 employees were included in performance evaluation processes.**

Thanks to the OKR (Objectives and Key Results) methodology, a strategic business management tool that we switched to last year, we link our employees' goals with corporate goals. We also use the OKR methodology as an effective performance management system thanks to its bidirectional reflection of company strategies from the highest level to the lower levels, its strong communication dimension and its adaptability to each company's own culture.

Thanks to OKR, which we define as a strategic management tool rather than a human resources tool, we ensure that all strategies that will lead us to success are prioritized correctly, and that harmonious processes are monitored from our organizational goals to individual goals. We monitor the Holding's business and company policies and company strategies through this system. In line with these strategies, we set goals and tasks for the performance management of our employees. While a CEO target set at the top is communicated downwards with different tasks and weights, our employees at the expert level can contribute to the CEO target and indirectly to the company target. In this way, we set goals that our employees share and demonstrate how important they are to the success of our companies. OKR, a dynamic methodology that is monitored through digital platforms, also coincides with the innovation goals of the Holding and our companies.

The OKR system contributes to performance management through a process that is fully measurable and not open to personal interpretation. Last year, many business units and companies within the Holding completed their transition to the OKR system, and by 2023, we ensured that OKR was implemented in 95% of the Yıldız Holding organization. ŞOK Marketler joined the companies that transitioned to OKR this year.

Since OKR is a systematic and fully data-driven tool, achieving the most optimum and efficient working model requires an intensive orientation process. In this context, companies that have started to implement Yıldız Holding's OKR performance management system are training OKR coaches to facilitate and monitor employees' goal management process. As of 2023, 35 OKR coaches are raising awareness for the optimum functioning of the system through the **In-House OKR Coach Development** Program. At the same time, we support this awareness-raising process with webinar series explaining how employees will manage OKR processes. This year, 500 employees participated in the in-house training series that supports the academic and theoretical training part of the transition to OKR.

HR Analytics Based Performance Management with HR Dashborad

We monitor performance within the scope of human resources through the HR Dashboard system we realized in cooperation with Yıldız Tech. We manage all our processes with a system that works on human resources analytics

with nearly 60 metrics in 11 different categories such as demographic and financial information, recruitment, turnover, talent management, compensation, and performance management. Thus, by presenting the Holding's human resources performance and targets on a single platform, we enable senior management to make faster decisions. Through the program, we aim to manage human resources processes with machine learning. In 2023, we included 120 employees in this scope and continued our work on analyzing the existing data and what the trends say about the Holding.

Digitalization in Performance Management with Predictive Analytics

With the Predictive Analysis project, we focus on talent code and employee turnover rate estimations in the business family by moving human resources processes to digital. Within the scope of the project, we base our talent management processes on data analytics using nearly 140 metrics ranging from demographic data to general aptitude and personality inventory tests, from performance scores to 360-degree competency results. In 2023, a total of 2,159 white-collar employees were evaluated in this context. Employees are subjected to two separate evaluation categories, the first of which focuses on whether they are current employees or among the candidates to be recruited. The second valuation was based on whether the employees were managers or subordinate employees. Within these two distinctions, important insights and results were obtained on talent code and churn prediction.

Employee Development and Training Programs

We develop various training and development programs to support the development of our employees, help them acquire new skills in their career journeys and prepare them for the jobs of the future. As the competencies required in the business world increase and diversify day by day, Yıldız Holding offers different opportunities for our employees to develop in all areas, especially digitalization. Through Yıldız Academy, the training management system we have created within Yıldız Holding and our companies, we ensure that all our white-collar employees have access to mandatory trainings, while offering them specialized trainings in line with the competencies they want to develop. **In 2023, we provided a total of over 1.7 million hours of training to Yıldız Holding employees through all the training opportunities we provided.**

In this process, we especially use training platforms that will meet different needs. With the **Yıldız Holding Online Development Catalog**, we aim to provide employees with online access to rising trends through trainings organized by leading speakers in their fields. More than 3,500 employees benefit from this platform every year.

The LinkedIn Learning Platform, which we offer unlimited online training to our employees and is built on LinkedIn infrastructure, contains more than 16,000 trainings. In 2023, 2,000 employees benefited from this digital library and received certificates for each training they completed.

Through **the Open English Education Platform**, we offer one-to-one lessons to our white-collar employees to improve their language skills upon their request. Thanks to this platform, which allows 24/7 live lesson participation, our employees benefit from unlimited online English speaking practices, interactive videos and group lessons. To date, 581 employees have benefited from this platform.

Leadership Development Programs

With the 2023 Yıldız Holding Leadership Model, which we started to design in 2023, we aim to increase leadership competence to meet today's needs. We carry out many awareness and training programs in order to disseminate this new model in the corporate culture. In the Yıldız Holding Leadership Model, we design leadership programs that will guide managers at different levels in their business conduct and managerial competencies. While our directors and above are included in the **Yıldız Holding Leadership Program**, our managers and senior managers increase their leadership competencies with a hybrid model within the scope of **Yıldız Holding Transforming Leadership Program**. For our employees who are new managers, **we implement the Yıldız Holding Executive First Step Leadership Program**. We conduct a physical development program to guide the leadership processes of our new managers. In 2023, 20, 52 and 78 managers benefited from the training and development programs we developed in this context, respectively.

We are planning to launch the **Yıldız Holding Top Management Leadership Program** for our board members who are included in the Yıldız Holding Leadership Model. In this way, we aim to offer our Board members a leadership program that focuses on integrating current trends into our business.

Since 2017, we have been working in partnership with Boğaziçi University to create a leadership ecosystem that will enable Türkiye's individuals who make a difference to become international role models through the **Yenibirliider Leadership Development Program**. At the same time, at the end of the program, which we collaborate with Yenibirliider, we aim for participants to become leaders who can manage organizations where information-based decisions are made for a strategic purpose. After the program participants are included in the Yenibirliider Leadership Ecosystem, they have the opportunity to work one-on-one with mentors and professional coaches in the ecosystem. In the hybrid trainings, we include successful professionals, especially among our white-collar employees between the ages of 25-40, who are motivated to actively participate, believe that they will benefit from the program and have the priority of adding value to the ecosystem. **In 2023, we included 125 employees in this program.**

At the same time, we offer online training programs to improve the business and leadership skills of our managers through **Harvard Business Online Trainings**, which consist of customized content that appeals to our employees at the director level and above. We ensure that our managers benefit from an efficient development program with case studies, discussions and application examples during certified online trainings where they have the opportunity to receive training from Harvard University professors. In 2023, we expanded the scope of this program for our leaders and developed **the Harvard Business School Everest Simulation**. 50 managers participated in this program, in which we conducted a physical simulation application that aims to develop leadership competencies through teamwork designed specifically for teams at Yıldız Holding.

Mentoring and Coaching Programs

We attach importance to our employees learning from each other's and experts' professional experiences and guiding their own careers. In this context, we support our employees through various internal and external mentoring and coaching programs.

With the Turkishwin Corporate Membership Program, we carry out a personal development program for 1 year with 15 volunteer participants selected in accordance with the criteria; a mentoring/mentee process, a personal development program full of content including prestigious and interactive events. To date, 40 employees have had the chance to benefit from **the Turkishwin Mentoring Program**.

We continue to work with the Association of Women on the Board of Directors (YKKD) to increase the representation of women in decision-making and strategic roles, which is at the center of our understanding of diversity, equality and inclusion. We ensure that our executives benefit from guiding experiences through the **YKKD Mentoring Program** designed for our senior women leaders in order to support increasing the representation of women in the Board of Directors. Within the scope of the program, 21 executives benefited from mentoring support.

At the same time, since 2020, we have been providing customized coaching support to our employees at the director level and above with people from our **Yıldız Holding Professional Coach Pool**, which we have created from outside the company.

In addition to the programs led by the Holding, our companies develop different mentoring programs within their own organizations. Bizim Toptan launched **the Reverse Mentoring Program** in 2023, aiming to make its organization more effective and at the same time strengthen the bond between generations. Within the scope of the process, 30 volunteer mentors were identified through necessary evaluations. The mentors were then matched with leaders in director and above roles and interviews were initiated, enabling the participants to share mutual learning and experience.

Ülker Bisküvi is another company that started reverse mentoring. This program supports the personal and professional development of both mentors and mentees, while encouraging communication and cooperation between different generations. Mentees are selected from leadership teams reporting directly to the CEO, and all leaders have shown great interest in the program from the beginning. Ülker launched the **Digital Reverse Mentoring Program online** in July 2023 with the participation of 48 mentors and mentees, and organized three different training sessions with our leaders and colleagues before the launch meeting.

Training Programs Supporting Digital Transformation

One of the strategic focuses of the Holding and our companies is digitalization and pursuing purpose-driven business models by leveraging the power of technology. In this context, we organize many training series to increase the competencies of our employees and show them how to reflect digital transformation in their work.

Since 2021, we have been continuing **Data Navigators**, a training and development program that aims to provide digital competence, technical and process values in data science to the talents within the organization within the scope of digital transformation. **This year, 200 employees benefited from this program, which we developed in cooperation with Koç University**. Those who participate in the training become Digital Transformation Ambassadors and are expected to develop data-driven projects that will provide high added value and financial benefits.

In 2023, we started a new program and designed a training series in the field of artificial intelligence (AI), which is expected to shape the business world of the future. With the **In-House Generative AI Training Series** developed by the Yıldız Tech team, the Yıldız Tech team conducted a training on artificial intelligence and its effects on our business in sessions specially planned for 50 directors and above.

Ülker Bisküvi - Digital Mentoring Program

Ülker runs a mentoring program to transfer corporate culture from generation to generation and to ensure the transfer of knowledge both from the top down and from the bottom up. The Digital Mentoring Program aims to support the rapid implementation of development plans resulting from the Talent Management Process and to reveal the potential of high-performing employees.

Mentors have the opportunity to improve their competencies such as leadership, guidance and coordination, while mentees contribute to their own skills in dealing with different situations and receiving feedback. Since the **start of the project in 2021, a total of 771 employees, 505 mentees and 266 mentors, have had the chance to take part in this journey**.

Sustainability Trainings

In 2023, in line with our "Tis is our World" approach and "Investing in People" vision at Yıldız Holding, we launched a sustainability-focused training series called **Tis is our World Certificate** Program in cooperation with Boğaziçi University Lifelong Learning Center (BÜYEM) and Sustainable Development Solutions Türkiye Network (SSDN Türkiye). **28 managers participated in the program during the year, and we aimed to raise awareness and knowledge in many areas from basic concepts of sustainability to its impact on the business world.**

Employee Happiness and Communication

We care about creating a work environment where our employees feel happy, where their ideas are listened to and based on transparent communication. To this end, we regularly carry out employee communication activities

Yıldız Holding was awarded the "Great Place to Work" certificate, which is given to companies that have the title of "best employer" by evaluating their corporate culture and employee experience.

both through one-to-one communication with our senior management and by listening to our employees using different tools. Through employee communication activities, we aim to design training and development programs that will guide our employees' development by taking their ideas into consideration, to offer benefits tailored to their needs, and to increase their loyalty to Yıldız Holding.

This year, while designing our training programs, we conducted **Employee Focus Group Discussions** with the participation of 30 employees. We tried to plan our development and training activities together thanks to focus group discussions customized for our employees according to the talent codes at Yıldız Holding.

In order to strengthen communication in new generation working models and to meet employee expectations in the most accurate way by using data analytics, we launched two different platforms in 2023. We started using **the Meta Workplace Application** in order to make communication and collaboration more efficient in new generation working models. In addition to the main groups Bizden Haberler (News from Us), where internal announcements are shared, and Yıldız Holding Workplace, where our colleagues share their posts, the platform also includes employee groups that address the interests and needs of employees. In addition to groups such as second-hand product sales groups or blood donation groups established in this context, the platform is kept alive with groups opened by employees with various interests through company and department groups.

In order to support productivity, mental health and well-being in new generation working models, we started using the employee experience platform **Microsoft Viva Analytics**. With Viva Analytics, we offer data-driven and completely personalized recommendations on balanced life, productivity and teamwork through the Microsoft Teams application. Thus, we support users to see their collaboration habits such as meetings, sending e-mails, reading, how often they meet with their teams, the focus time they allocate for themselves, lunch time and organize their calendars accordingly. At the same time, our employees can send messages of appreciation and thanks to their colleagues for their achievements through the platform. For the efficient use of the application, we launched a "Habit Tracking" sharing series for Viva Analyzes users. In this way, we offered suggestions focused on efficiency and well-being through the application and paved the way for a change in daily work habits.

Measuring Employee Experience: Climate Survey

Thanks to **the Organizational Climate Survey**, we establish a multi-faceted communication with our employees; we receive their opinions on many issues ranging from loyalty, expectations, working environment and management approach. The Climate Survey, which consists of four main dimensions under the headings of Loyalty and Motivation, Manager, Team and Management, enables us to receive feedback from our employees through a total of nearly 40 questions. Thanks to this employee participation system that we implement in the Holding and all our companies, we analyze the results, form employee groups according to the feedback on aspects open to improvement and organize workshops. As a result of these efforts, we create action plans for improvement. In case there is feedback that we observe in all our companies, we lead the steps to be taken under the roof of the Holding.

According to the 2023 survey results, we identified the "Feeling Valued" & "Permanence" dimensions as the areas that scored low compared to other parameters and were identified as development areas. **In this context, each of our companies evaluated the results by conducting focus group studies specific to their own results and identified 231 future actions in the 7 foci of our human resources strategy.** We regularly monitor the completion of the actions and request reports from our companies every quarter.

Employee Rewarding Platforms

Our communication methods with our employees are always two-dimensional. In this context, we not only listen to our employees and collect their feedback, but also reward their inspiring ideas that will take Yıldız Holding and its companies further. In this regard, we regularly thank our employees for the added value they provide to Yıldız Holding through various rewarding programs and platforms.

Global Star Cup	In 2023, we continued to support employee well-being and socialization with the third online gaming tournament, which was open to employees from all Yıldız Holding companies in Türkiye and abroad. Colleagues from Türkiye, the USA, the UK, Nigeria, Saudi Arabia and Egypt competed in a digital format in various game branches such as FIFA, PUBG Mobile, Backgammon, Chess, Kelimelik and CS2. The final matches were broadcasted via live stream.	More than 3,000 employee engagement
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Stars of the Year Award Program (SOTY)	<p>With the SOTY, we reward value-added projects implemented in Yıldız Holding's companies in Türkiye and abroad. Each year, projects that were realized in the previous year and that contribute to the company's values are grouped under 10 categories. Then, the expert jury evaluation process starts for each category and finalists are determined. Finalist projects are opened to the voting of all employees and finally, the main jury evaluates the projects and determines the winner of each category. These project owners are awarded at the annual award ceremony. In the award ceremony held in 2023, there were 236 project applications in total, while the winning projects were as follows:</p> <ul style="list-style-type: none">• Contribution to Growth: Kerevitaş - "SuperFresh Growth Strategy in the Fixed Discount Channel"• Operational Excellence: pladis Türkiye - "Ülker Çikolata is Number 1 in Quality"• Best Marketing Campaign: Kerevitaş - "SuperFresh Bi' with Refika Brigül"• Best Market Share Gain in Category or Trade: pladis Türkiye - "Ülker Chocolate Big Tablet Platform"• Innovation: pladis UK - "Blissfuls"• Digital Transformation: ŞOK Marketler - "e-Cudan / QR Payment"• Investing in People: Polinas Türkiye - "Employee Development and Employee Experience"• Chairman Special Award - Happiness and Corporate Social Responsibility: pladis Türkiye and UK - "Beyond Cocoa"	90 award-winning employees 1,200 employees participated in the award ceremony
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Instant Reward	Thanks to the program, we create a reward system where employees who contribute to the organization beyond their own responsibilities are appreciated by their managers or colleagues. Thanks to this rewarding system, which all our white-collar employees benefit from, our employees receive instant rewards through the online system, and our employees who receive awards can quickly access their gifts with an instant certificate.	503 employees rewarded
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Mind Cube	Through the Mind Cube, we offer our employees a platform where they can submit their suggestions for improvement in all business processes at Yıldız Holding and its companies, and where the owners of suggestions that offer applicable and measurable results are rewarded.	
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Ülker Bisküvi - We Listen to You Employee Engagement Survey

Ülker Bisküvi aims to share its strengths and areas open to improvement with transparent communication through the "We are Listening to You" survey, which is conducted twice a year in parallel with employee engagement actions and administered to all white-collar employees. In parallel, all team managers conduct workshops with

their teams and create action plans in light of the results of the engagement survey. These action plans are then integrated into performance targets and monitored.

Employee Health, Safety and Welfare

At all locations of Yildiz Holding and our companies, we carry out our operations with the goal of zero accidents and work to provide a safe working environment for our employees. We carry out our operations in compliance with all legal regulations as well as international standards and certificates, and regularly conduct risk analyses within the scope of occupational health and safety (OHS).

We manage OHS issues through the OHS Board, which is chaired by the Head of Human Resources and includes employer representatives and HR representatives from all SSI groups. The Board meets every 3 months to identify actions and development areas. At the same time, we have an OHS specialist within the holding in compliance with the legal obligation. We constantly monitor our OHS performance on the basis of the Holding and our companies and critical situations outside the norm through instant sharing platforms.

We aim to keep our employees' awareness on OHS high through the mandatory trainings we organize throughout the year. **In this context, in 2023, we provided 1,659 hours of OHS training to our Holding employees at Çamlıca Campus, 9.6 employee/hour per employee, and 128,974 hours of OHS training in total with our companies within the scope of reporting.**

In addition to our employees, we also ensure that our subcontractors work in a safe and healthy work environment. In this context, we measure our performance and organize OHS trainings for our subcontractor employees. In 2023, we provided a total of 404 hours of training to our subcontractor employees at Çamlıca Campus.

Another important topic in our perspective on employee health, safety and welfare is to produce projects that will increase employee welfare. In 2023, we launched a pilot project in this area. **Corporate Wellbeing Pilot Program:** With **Welbees**, we grant expert interview rights assigned to each licensed user on the application. We support the physical and mental health of our employees through these interviews, which include psychologists, dieticians and personal fitness trainers. In addition to these expert interviews, we also raise awareness in the field of employee well-being with content on the eight dimensions of well-being, created by Welbees' own experts. In addition, there is a market section in the application where people can buy discounted products, while our employees create social clubs in accordance with their interests. We aim to expand the project, which started in a pilot structure involving 210 employees this year, in the coming periods.

Bizim Toptan - Whatsapp Earthquake Communication Project

Bizim Toptan undertook a vital project in 2023 to ensure accurate communication in times of natural disasters, assess the extent of the damage and direct emergency services about the situation people are in. Within the scope of this project, when an earthquake above 5.0 occurs, integrated with observatory data, an automatic Whatsapp message is sent to all employees to inform them whether they are affected by the earthquake or not, and to provide the necessary information to the authorities in order to provide the necessary assistance to the employees affected by the earthquake and to provide the necessary support to the employees in the fastest way possible.

Ülker Bisküvi - Good Future for You Wellbeing Platform

With the Good Future for You Wellbeing Platform, Ülker supports its employees in four main areas: mental and physical wellbeing, health and happiness. In this context, supportive practices meet with employees throughout the year and are guided by the motto: Gather your energy, stay in balance, stay fit and be inspired.

- Gather your energy; to carry out activities that will be good for both body and soul and will provide people with the opportunity to get to know themselves closely,
- Stay in balance; to organize unique and interesting workshops away from the daily hustle and bustle,
- Stay fit; to raise awareness on health-related issues,
- The "Get Inspired" section aims to bring employees together with new perspectives and experienced people.

Ülker Bisküvi - SafeUp

Ülker Bisküvi manages all digitalized OHS processes with SafeUp software, the Occupational Health and Safety information management system. Employees can access Basic Occupational Health and Safety trainings, which are

carried to the online training platform and prepared in accordance with legal regulations, through pladis Academy.

Thanks to the management of Occupational Health and Safety processes through a digital software in accordance with the legislation,

- Receiving warnings and reminders according to the law,
- Health module and processes such as Occupational Health and prescription issuance are carried out on the same system,
- Sharing data sets with the systems of the Ministry of Labor when necessary,
- Processes such as Risk Assessment, DÖF, Emergency Management, Trainings, Nonconformities, Periodic Controls, Work Accidents, etc. are easily managed.

Supply Chain

Our understanding of sustainability is shaped not only by our own operations, but also by the contribution of all our stakeholders throughout our value chain. Among our stakeholders, our suppliers are among the primary stakeholders that we need to work with in order to realize our sustainability strategy and achieve our goals, as well as being material in terms of our business model and continuity.

We strive to create a sustainable supply chain model with our existing and new suppliers through both the collaborations we realize and the support we provide to follow sustainable practices. In 2023, we work with a total of X suppliers in the focus of our reporting companies and the Holding. Together with all our suppliers, we aim to work with local suppliers in the sustainability journey we are on, to spread Responsible Procurement practices, and to increase their environmental and social awareness.

Our most important goal in this area is to **ensure that all of our strategic suppliers comply with the "Yıldız Holding Responsible Procurement Policy" by 2030**, which we have established to ground a responsible procurement and purchasing approach in all our companies and suppliers. These principles, prepared within the framework of legal regulations and international standards, cover issues such as quality and safety, human rights, working conditions, environmental protection and ethics that suppliers are expected to comply with.

On the other hand, we attach importance to supplier auditing and evaluation processes, which we see as a critical step to ensure the quality and safety of our products. In order to check the compliance of our suppliers, we regularly conduct audits focused on improving our suppliers in all our companies, especially Yıldız Holding and our reporting companies. We focus these audits on product quality and safety, and we also evaluate our suppliers with questions on environmental and social issues.

Supporting Local Suppliers

Our local suppliers play a very important role in our understanding of strengthening together with our stakeholders. By working with local suppliers in the sectors we are involved in, we strive to optimize the environmental and social impacts caused by our value chain while supporting local development. While focusing on managing our supply chain responsibly when working with local suppliers, we aim to empower our farmers who provide the agricultural raw materials that are the basis of production in our food and retail sector companies and to promote sustainable agricultural practices.

One of the reasons we focus on local suppliers is to optimally manage our logistics-related greenhouse gas emissions. Thanks to our suppliers located close to our production areas, we ensure shorter distances in our raw material and intermediate product supplies.

	Local Supplier Ratio
Adapazarı Şeker	95%
Aytaç	99%
Bizim Toptan	100%
Kerevitaş	96%
Ülker Bisküvi	90%

Ülker Bisküvi - Support for Ancestral Kavlca Wheat

Ülker Bisküvi, which undertakes important projects on sustainable raw material supply, is expanding this support to local and historical agricultural products. In 2023, Ülker Bisküvi introduced its new product to its consumers to support awareness of the Ancestral Kavlca Wheat, which has a 13,000-year history and was purchased from farmers in the central villages of Ardahan and Çıldır. With the project, it was aimed to support raising awareness to make the production of Kavlca Wheat, one of the valuable ancestral wheat varieties of our country with its rich content in vitamins, minerals and fiber, widespread again.

Sustainable Supply Chain

We are implementing many projects to create our sustainable supply chain model. In addition to limiting our environmental impact within the scope of the products and services we supply, we strive to ensure that the employees of our suppliers work in a business environment with fair working conditions and human rights.

We continued our efforts this year with the analyses we carried out to measure our environmental impact in the areas where we supply agricultural raw materials and livestock, the training and consultancy we provide to our suppliers to promote sustainable agricultural practices, and the improvements we made to social conditions in the production processes of raw materials, especially those whose production processes are more vulnerable to abuse.

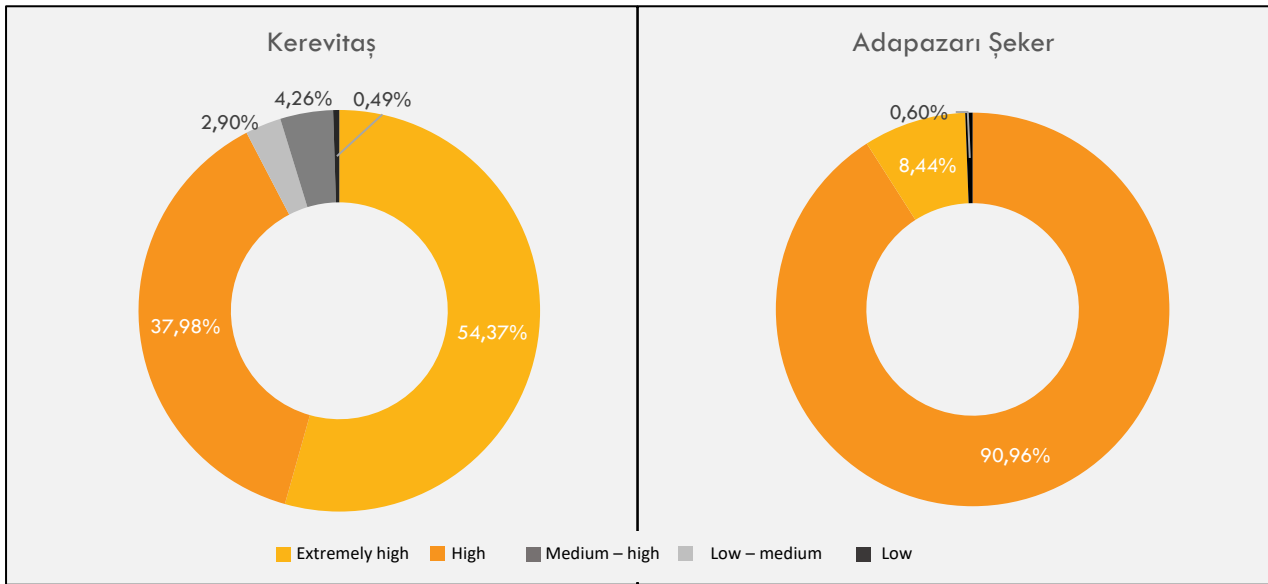
Analysis of Water Risks in Agricultural Raw Material Supply

According to the National Water Plan for 2019-2023 prepared by the Ministry of Agriculture and Forestry, 74% of Türkiye's water resources potential is used in the agricultural sector. Although significant efforts have been made in recent years to increase irrigation efficiency, especially the transition to modern irrigation systems, irrigation efficiency is currently around 51%. The 2023 Water Efficiency Strategy Document and Action Plan aims to increase this ratio to 60% by 2030 and 65% by 2050.

As Yıldız Holding, together with our leading companies in the food and retail sectors, we aim to analyze our impact on water resources, especially in our agricultural raw material supply processes, and to determine strategies and actions for the results. In this context, Adapazarı Şeker and Kerevitaş conducted a critical analysis of water stress risks specific to the provinces where we supply agricultural raw materials. In these analyses using the World Resource Institute (WRI) Aqueduct Water Risk Atlas, it was determined how the regions where farmers supply agricultural raw materials are located and where they produce may be affected by risks associated with water stress according to scenarios today and in 2030.

Adapazarı Şeker supplies 571,320 tons of sugar beet from 8 different provinces, while Kerevitaş supplies a total of 132,426 tons of agricultural raw materials from 23 different provinces. In the analyses conducted by our companies, water stress risk analysis is based on the relationship between the provinces where agricultural raw materials are supplied and the amount of raw material supply. Thus, the water stress risk characteristics of the provinces are dimensioned according to how much agricultural raw material is supplied.

Risk of Water Stress in Regions where We Purchase Agricultural Raw Materials (based on quantity purchased)



As a result of the analysis, it is observed that 72 thousand tons of raw materials purchased with a focus on Kerevitaş are very high, 50 thousand tons of raw materials are high, nearly 4 thousand tons of raw materials are medium high, 5.6 tons of raw materials are low medium, and 653 tons of raw materials are procured from areas with low water stress risk. When the analysis shifted to 2030, the low water stress area disappeared and the proportion of raw materials supplied from high water stress areas increased from 38% to 42%. In the case of Adapazarı Şeker, almost 91% of sugar beet is sourced from very high water stress areas, while only 9% is sourced from low, medium or low risk areas. When the analysis is extended to 2030 for Adapazarı Şeker, the proportion of low-risk regions decreases even further. We aim to realize efficiency and sustainable agriculture projects by looking at the outputs of this analysis, which both companies have carried out especially on the supply of agricultural raw materials and water stress risks.

Aytaç - Water Risk Analysis in Livestock Production

Similar to the analysis conducted by Adapazarı Şeker and Kerevitaş for the supply of agricultural raw materials, Aytaç conducted a similar analysis for the regions where it supplies livestock. Guided by SASB sector standards, the analysis was conducted using the World Resource Institute (WRI) Aqueduct Water Risk Atlas tool. Thus, Aytaç

had the opportunity to examine how its supply chain will be affected by the water scarcity and stress that may be experienced today and in the future due to climate change.

Within the scope of the analysis, it was studied how the regions where livestock producers are located will be affected by water-related risks when favorable conditions occur. In the analysis conducted according to existing suppliers, Ankara was identified as a region with very high water stress, while Çankırı was identified as a region with low water stress.

Provinces of Live Animal Supply	2023	2030
Ankara	Very High	Very High
Çankırı	Low	Low

Kerevitaş - Sustainable Palm Oil Roundtable Certificate

Certificate While Kerevitaş ensures transparency through the evaluations and audits it conducts in its supply chain, it also carries out studies for traceability, which is another sensitive and priority issue. Palm oil procurement processes in Kerevitaş Oil Business Unit have been carried out in accordance with the Roundtable on Sustainable Palm Oil (RSPO) certificate since 2019. Within the scope of the certificate, interim audits are carried out and traceability to the factory is ensured by applying the Mass Balance (MB) supply chain model. **In this context, Kerevitaş ensured that 700,000 tons of palm oil supplied in 2023 was RSPO certified.**

Society

We demonstrate our "Make Happy, Be Happy" principle with the value we create for society as well as for all our stakeholders. Beyond the economic value we create in the sectors we are involved in, we work to create social benefit in line with our corporate values and principles. **We touch the lives of many people through the projects we realize in every geography where we are involved in the fields of women's empowerment, education, culture and arts, and environmental awareness.**

Women's Empowerment in Society

Believing that building a participatory and egalitarian society is an undeniable necessity for human development and value-creating growth, we continue our Women's empowerment projects in society. In this context, we carry out important activities to empower women and ensure their equal and effective participation in business life. With the mission of "We support equal opportunities for a better future", we see it as our responsibility to lead the way for women's empowerment in society, and through the Women's Platform within Yıldız Holding, we aim to promote a social transformation that the entire business world can emulate.

Bizim Toptan - Smile with Power with Select Market

SEÇ Market, a subsidiary of Bizim Toptan, launched the Gücünle Gülümse project in 2023 in cooperation with Boğaziçi University Lifelong Education Center (BÜYEM) in order to keep women entrepreneurs strong in the ecosystem and to expand the presence of women in the sector with an equal opportunity project for women entrepreneurs. A total of 104 applications were received and 44 women entrepreneurs had the chance to participate in the project. After successfully completing the training, which lasted 24 hours in total and consisted of three modules on entrepreneurship, retail and financial management, 19 women entrepreneurs were awarded their certificates.

Kerevitaş - Women Stars of Agriculture

The Women Stars of Agriculture project, launched by Kerevitaş in 2022 with the collaboration of Yıldız Holding Women's Platform and the United Nations and with the support of the Ministry of Agriculture and Forestry, continues to exceed the targets set at the beginning of the project. In the project, which set out with the goal of increasing the proportion of women farmers supported by 100% in 3 years, the target was achieved within the first year of the project by increasing the number of women farmers by 242%. Thanks to the project, 6,330 tons of products worth 35 million TL were purchased from 41 women producers. In this way, the proportion of women farmers working together under the SuperFresh brand doubled to 10%.

As part of the project, Kerevitaş supports women farmers with seeds, fertilizers, pesticides, incentives and trainings on sustainable agricultural practices. Thanks to the trainings organized with agricultural engineers, women are provided with the opportunity to gain knowledge about agriculture and thus to produce more efficiently.

In 2023, project details and progress were shared at the 'Empowering Women through Entrepreneurship and Business Partnerships in the Digital Age' panel hosted by CSW (The Commission on the Status of Women) under the United Nations Economic and Social Council on March 8, 2023.

The Women Stars of Agriculture project won a total of 7 local and global awards in 2023.

At the same time, a **Social Impact Survey was conducted in collaboration with IPSOS and Boğaziçi University** to understand the impact of the project on the lives of women farmers and identify priority development opportunities. As a result of the survey, **100% of the women who participated in this research stated that they see the Women Stars of Agriculture as a significant and positive change in their lives.**

In 2024, the second phase of the project aims to make the women farmers participating in the project more visible, to carry out activities to strengthen their belonging and to create a community with participating women on various communication platforms.

You can find the detailed story of our Women Stars of Agriculture project [here](#).

Ülker Bisküvi - Supporting Women's Football

Ülker Bisküvi supports women's football by assuming the main sponsorship of the Women's National Teams with an agreement signed with the Turkish Football Federation (TFF). In addition to the main sponsorship of the Women's National Teams, Ülker Bisküvi, together with TFF, launched the "TFF Ülker Star Girls of the Future" project to provide equal opportunities for girls, discover their talents and support their dreams. The project aimed to expand the U15 Girls National Team football player pool with the participation of those born between 2009-2010-2011. Participants took part in the auditions by uploading their videos containing the movements determined by the Women's National Team Technical Directors to the website ulkerYildizkizlar.tff.org; 33 football player candidates who met the expectations of the National Team Technical Committee participated in the U15 Preparatory Camp between January 25-30. During the camp at the Riva Hasan Doğan Facilities, in addition to football, they received training to support their personal development, such as balanced nutrition, Ülker Art Workshop and Inspiring Conversations.

ŞOK Marketler - Me Too Project

Recognizing the importance of women's economic empowerment by participating in production and employment for social welfare, ŞOK Marketler continues to implement the "I'm in" project, which was first launched in 2019, by expanding and strengthening its scope in 2023. This project aims to provide women with equal opportunities in business life and enable them to participate in production, and to contribute to the national economy.

ŞOK Marketler collaborates with women's cooperatives that bring together many female employees in different regions of Türkiye as part of the "I'm in, too" project, and offers various handicraft and food products produced by housewives for sale in its stores. While local and geographically marked products are preferred in product selection, the income from the products is given to women producers to support women's household economies.

In 2023, ŞOK Marketler prioritizes producers in earthquake-stricken regions among the cooperatives that supply its products, contributing to the mitigation of the effects of the earthquake disaster, the economic recovery of the region, and the healing of wounds.

Yıldız Ventures - Investment Support for Women Entrepreneurs

Yıldız Ventures supports women in the national or international entrepreneurship ecosystem by making direct investments in women-led or women-owned businesses or indirect investments through venture capital funds focused on early-stage technology. Having launched the Venture Capital Investment Fund in 2023, which invests in incubating entrepreneurs, Yıldız Ventures continues to capitalize and collaborate with startups and funds in

According to the Women Stars of Agriculture Project Impact Study

- 100% of the women involved in the project see the Women Stars of Agriculture as an important and positive change in their lives.
- The financial incentives provided by the project, such as financial support and purchase guarantees, increase the economic freedom and independence of women farmers and strengthen their role and self-confidence in society.
- **Women farmers, who improve their agricultural skills through trainings and information sharing, have the opportunity to carry out their agricultural activities more effectively and increase productivity.**
- Thus, the financial and moral support of the project reinforces each other, enabling **women to be more active, motivated and independent in agriculture** and contributing to positive steps towards gender equality.

regional and international markets. Since its establishment, Yıldız Ventures has provided financial support worth more than 500 thousand dollars to more than 85 women entrepreneurs around the world.

Our Social Benefit Activities

At Yıldız Holding and its companies, we provide social benefit in many areas through our employees and our collaborations. We work to increase our social benefit through the social programs we implement, our collaborations with various NGOs and the donations we make. AFAD, Darülaceze, UNICEF, TEGV, Spinal Cord Paralytics Association of Türkiye are among the NGOs we support, while we regularly organize blood and stem cell donation campaigns for the Red Crescent. We work in cooperation with organizations such as Darüşşafaka, Deniz Feneri LÖSEV, TEMA Foundation and TURMEPA in various projects. At the same time, we bring valuable works of art to our society with the support we provide within the scope of culture and arts.

Make Happy Be Happy Day

Aiming to ensure the happiness of all its stakeholders with its "Make Happy, Be Happy" approach since its foundation, Yıldız Holding employees celebrated the traditional "Make Happy, Be Happy Day" on the third Thursday of November every year, and this year celebrated it with the enthusiasm of the 100th anniversary of the Republic. Yıldız Holding's Çamlıca Campus hosted the day-long activities as part of the celebrations. During Happy Meat Be Happy Day, where our employees celebrated their volunteering and social benefit activities throughout the year, employees had the chance to participate in various sustainability-themed workshops such as upcycling and waste-free kitchen, and also realized a collective artwork in reference to the 100th anniversary of the Republic. The proceeds from the bazaar organized with the participation of Yıldız Holding employees for the day were donated to LÖSEV.

Our Volunteering Activities

We continue our volunteering activities with 8 different social clubs and nearly 2,750 employee volunteers within Yıldız Holding. In 2023, we focused on supporting the earthquake region in the projects we carried out with our volunteers. With the aid we collected during the year, we sent 3 trucks of aid to the earthquake region and fulfilled the wishes of 48 children in the region. At the same time, we supported the opening of a science classroom at Hatay Hassa Secondary School in order to increase the effectiveness of educational activities in the region.

Culture Art

Yıldız Holding hosts a new art collection every year on Make Happy Be Happy Day, and this year we opened a special exhibition shedding light on the history of Anatolian civilizations with the participation of the Governor of Istanbul, Mr. Davut Gül. **A selection of 350 artifacts from among 672 different historical artifacts registered with the Istanbul Archeology Museums Directorate under the Ministry of Culture and Tourism was opened to visitors at Yıldız Holding Exhibition Hall.** The exhibition, which includes jugs, bowls, seals, figurines and many other artifacts dating from the historical period from 3500 BC to the 19th century, includes artifacts from the Bronze-Iron Age, Hellenistic, Roman, Byzantine and Seljuk periods, as well as artifacts dating back to the Islamic Period and the last century of the Ottoman Empire.

Yıldız Holding Exhibition Hall hosted other exhibitions this year. A special selection of 51 photographs taken in 40 different countries around the world by Dr. Adnan Büyükdeniz, who earned everyone's appreciation with his services in the field of banking and finance for many years, was presented to art lovers at Yıldız Holding Exhibition Hall with the **"Colors of the Globe: A Tribute to Adnan Büyükdeniz Photography Exhibition"**. The exhibition, which was presented to art lovers free of charge between October 19 and November 25, 2023, conveys the emotional reflections of people from different geographies and cultures through photographs. Through the eyes of Büyükdeniz, who defines the art of photography as a great passion for him, the exhibition invites visitors to witness "the colors of the earth".

At the same time, at the end of the year, the **"Talking Writings"** exhibition, consisting of calligraphy works from Yıldız Holding's Islamic Art collection, came together with art lovers at Edirne Deveci Han Cultural Center with the support of the Ministry of Culture and Tourism. Between December 20, 2023 and January 10, 2024, selected works from the Talking Writings exhibition were opened to visitors. This special exhibition, which brings together the most beautiful examples of traditional Islamic art, includes the works of many precious calligraphers such as Hâfız Osman (d. 1698), Mahmud Celâleddin Efendi (d. 1829), Yesârîzâde Mustafa İzzet Efendi (d. 1849), Kazasker Mustafa İzzet Efendi (d. 1876), Mehmed Şefik Bey (d. 1880), Hasan Rızâ Efendi (d. 1920), Hâmid Aytaç (d. 1982).

Ülker Bisküvi - Children's Art Workshop

The sustainability-themed Ülker Children's Art Workshop, organized for the children of Ülker Bisküvi employees to learn about the "waste-free company" culture by having fun, was held both at Çamlıca Campus and all factories in 2023.

During the workshops, children designed nests for birds in the company of trainers. Some of these nests were placed at locations recommended by experts for birds to benefit from. At the beginning of 2023, Ülker Children's Art Workshop on sustainability was also organized in cooperation with the Educational Volunteers Foundation of Türkiye (TEGV) at the foundation's Bakırköy Education Park. In this way, children exchanged ideas and learned the meaning of sustainability while also producing.

Uninterrupted Support to the Earthquake Zone

As Yıldız Holding, we mobilized all our means from the moment the earthquake disaster that deeply shook our country took place, and we continued our aid activities in the region in coordination with the Turkish Red Crescent and AFAD in 2023. We provided aid through the Holding and its companies in line with the needs of the region.

- From the first day of the disaster, **Ülker Bisküvi** sent 29 trucks of products to the region in cooperation with the Red Crescent and donated large amounts of blood with the support of its employees. During the month of Ramadan, 15,000 people living in the earthquake zone were provided with iftar meals and 120,000 children's packages containing Ülker products were distributed as Ramadan food aid. **Ülker Bisküvi** employees sent 500 aid boxes to the earthquake zone. In addition to sending 2000 hygiene packages containing Ülker products for women, 300 boxes of 'Newborn Packages' were donated through Yıldız Holding Women's Platform.

We contributed 100 containers to the 1000-container Living City established by ISO in Hatay's Antakya district to support the need for shelter.

TV advertising revenue from charity-oriented football matches was also sent to the earthquake zone. The cost of jerseys purchased at the Galatasaray Auction supported the earthquake region. Combined ticket rights and revenue were transferred to the clubs.

Ülker Bisküvi also produced a special, filling and nutritious biscuit for the disaster victims and aid teams in the earthquake region. Developed in a very short period of time, Ülker Nutritious Biscuit was designed to keep the immunity of disaster victims strong with its rich content of vitamins, minerals and fiber, and was sent to the disaster area without wasting any time. This product was developed solely to meet the nutritional needs in the earthquake zone.

- **Bizim Toptan** supported both its employees affected by the earthquake and the people of the region from the first moment of the earthquake. We quickly assessed the situation in stores and warehouses and ensured the safety of employees and stores against earthquakes. Immediately after the earthquake, approximately 50 trucks of products from the stores in the region were delivered to the relevant aid organizations to be distributed to earthquake victims. Every day for a week, hot meals were distributed to 25 thousand people in the gardens of stores in Antakya, Adiyaman, Gaziantep İpekyolu, Osmaniye and Kahramanmaraş.

In order to ensure supply in the region and to meet the needs of the people without interruption, intensive work was carried out to make the damaged stores and warehouses operational again. In Iskenderun, a tent store with a wide range of products was organized in place of the destroyed store and started to serve. The store offers a wide range of products including dry food, cleaning products, snacks, beverages, oil and margarine, breakfast and delicatessen products. The store uses a mobile/practical cash register and accepts cash or card payments. The store is still in operation.

As of the end of 2023, **g2m** continued its operations under **Bizim Toptan and served** hot meals to 10,000 people every day in the gardens of Bizim Toptan stores in Adiyaman, Osmaniye, Antakya, Gaziantep and Kahramanmaraş.

- **ŞOK Marketler**, which has around 1000 stores in the region affected by the earthquake disaster, spent the first day after the earthquake reaching out to its employees, making sure of their health and securing them.

Afterwards, the stores in the region were opened to the public as much as possible in order to quickly heal the wounds. Products in many stores were distributed free of charge to those in need. Parcels prepared for Ramadan in Mersin and Adana warehouses were delivered to those in need without waiting. Thousands of boxes of products were delivered to earthquake victims in cooperation with relevant aid organizations. Container and prefabricated stores were opened in tent cities and where needed. **ŞOK Marketler** resumed operations in the earthquake zone and became the fastest retail company in the region.

Throughout the year, priority in recruitment throughout Türkiye was given to suitable earthquake survivor candidates who met the requirements of the job.

Priority was given to producers in the region, especially in vegetable and fruit purchases. In Arsuz, Hatay, about 200 tons of lemons ripening in the orchards were collected and purchased together with the producers. The highest tonnage purchase was made by **ŞOK Marketler**.

At the end of 2023, the scope of the "ŞOK'ta Ben de Varım" project was expanded and handcrafted products produced in women's cooperatives in different regions of Türkiye were purchased and offered for sale in ŞOK stores. This project, which aims to empower women economically, also includes cooperatives from regions that have experienced major earthquake disasters.

- Superfresh, a subsidiary of **Kerevitaş**, provided frozen food and canned products to the region to meet the food needs of earthquake victims. During Ramadan, sahur & iftar dinners were organized in the earthquake region. Within the scope of the "Women Stars of Agriculture" project, 5 women farmers were worked with for the first time in the earthquake region, aiming to create 500 tons of value. 500 earthquake-stricken children were sent report card gift kits prepared by Kidzania children with their own hands and special messages, and the first step of the 'From Field to Plate' process, harvesting experience was realized with the SuperFresh pea growing kit. In 2024, it is aimed to provide approximately 70 tons of product support to the earthquake zone.

In 2023, **Donuk Fırıncılık Ürünleri (DFU)**, which became a part of **Kerevitaş**, focused especially on the need for bread in the region. DFU sent 3 trucks of ready-to-eat bread to Hatay and Malatya and shipped products to different points according to the needs.

In addition, **Yıldız Holding's Volunteering Club** delivered aid trucks to the region with supplies such as heaters, blankets, thermal clothing, sleeping bags, food parcels and hygiene kits provided by its employees.

Inspiring the Future



We aim to inspire the future with purpose-oriented products and business models in all sectors in which we exist in order to adapt to the requirements and business conduct of the new world that is transforming every day with technological developments.

By investing in innovative business models, we are developing business models that will be different and relevant in the future. In this way, we believe we can create a more resilient value chain. We aim to inspire and trigger positive transformation by offering sustainable alternatives to our customers through purpose-driven business models and products. By allocating more resources to innovation for sustainability, we facilitate the

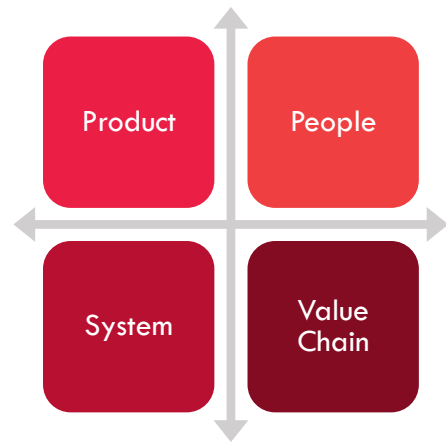
emergence of purpose-driven products and business models.

Product Quality and Safety

Through our companies and the food and retail sectors in which we operate and focus, we have a direct connection with our customers. Our companies continue to develop products and services by listening to and being inspired by our customers, as well as conducting many studies to ensure the quality of each product launched on the market.

We define our understanding of quality in our products and services as providing the same value and quality in every package by ensuring that our products are produced in accordance with all relevant specifications. In order to conduct business in accordance with these definitions, we advance our quality processes in accordance with national and international certifications and standards. In addition to the Quality Policies in all our companies, we act with Central Quality Systems in order to establish common procedures and standards in our companies and to ensure that each business unit is managed with the same principles. Thus, we strive to create a sustainable quality understanding for all our companies. While we adopt "product", "human", "system" and "value chain" as common concepts in this understanding, our own production processes as well as the suppliers we work with in our value chain play a critical role.

Our Sustainable Quality Approach



Food Safety and Defense

For us, food safety means protecting a food from all hazards that can make it harmful to human health at all stages from production processes to consumption, which we define as from field to table, and taking the necessary measures for this. We see it as a "human right" for all people to meet product safety in line with legal regulations and consumer demands and preferences. We strive to be worthy of the consumer trust and love entrusted to us on a global scale and to maintain this trust uninterruptedly by constantly improving it.

Yıldız Holding Food Safety Board carries out the necessary activities to ensure that products are produced with the same sensitivity and quality in more than 40 food businesses, in more than 10 countries and millions of products.

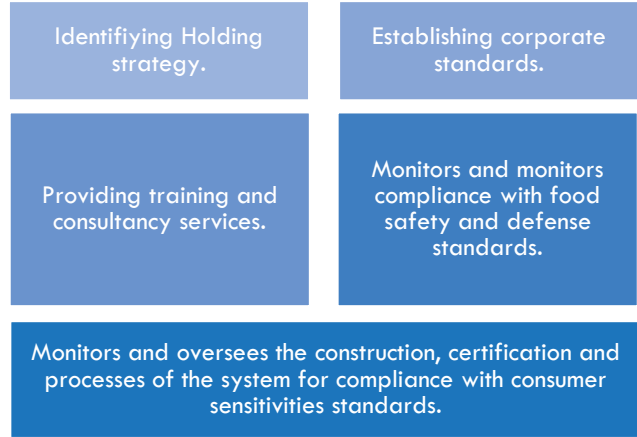
In order to act in accordance with our understanding of responsibility, we have a guiding role in the journey of the Holding and our companies. **Yıldız Holding Food Safety Board** works to meet the needs of expanding Yıldız Holding's portfolio of food companies, coordinating the Food Safety and Consumer Sensitivities processes that are managed on a factory basis under a single roof, and implementing and supervising the Holding's corporate strategies

and policies more rapidly.

The Board also categorizes and identifies physical, chemical and microbiological hazards that arise in the name of food safety and defense. It also prioritizes consumer food sensitivities and provides information on the production and inspection processes of "halal", "vegetarian" and "kosher" products. It also plays an important role in informing quality and food safety teams about current and future threats with the informative content on its website.

You can find more information about Yıldız Holding Food Safety Board [here](#).

With the guidance of Yıldız Holding Food Safety Board, our companies act in accordance with preventive and traceable food safety legislation and international standards at every step of their value chains. In this context, we produce our products in production facilities that are certified with the HACCP Standard, IFS, BRC, ISO 22000 and ISO 9001, COVID-19 Safety Production Certificate, halal, kosher and vegan certificates. Thanks to the audits we carry out in accordance with the principles of these standards and the measures we take after these audits, we carry out our processes with confidence in the quality and safety of our products.



	Aytaç	Adapazarı Şeker	Bizim Toptan	Kerevitaş	ŞOK Marketler	Ülker Bisküvi
ISO 22000 - Food Safety Management System		✓		✓		✓
ISO 9001 Quality Management System	✓	✓	✓	✓	✓	✓
International Featured Standard (IFS)						✓
British Retail Consortium (BRC)				✓		✓
FSSC 22000 Food Safety System	✓	✓	✓	✓		
Hazard Analysis and Critical Control Points (HACCP) System				✓	✓	
TSE - Halal Food Certificate		✓		✓		✓
Good Manufacturing Practices (GMP)				✓		

At the same time, the checks we carry out on our suppliers, from product quality and safety to environmental and social compliance, ensure that our products reach consumers in a quality and safe manner.

In supplier selection and evaluation, we define processes in accordance with the production conditions, specifications, relevant legislation and legal regulations set for quality, food safety and consumer sensitivities, and we carry out supplier selection within the framework of these criteria. We ensure that quality standards are maintained by organizing periodic supplier audits; we produce solutions for the results where necessary. We procure all purchased food production raw materials, additives, packaging and finished products from approved suppliers. We require our suppliers to implement at least one of the international quality management systems. While recognizing quality and product safety as an important part of our culture, we ensure that our employees work with the same awareness and sensitivity. In this context, we provide trainings to our employees and conduct awareness-raising activities on global developments in product quality and safety.

Nutrition, Health and Consumer Welfare

Changes in customer expectations and demands are shaping the sectors we are in. In the food sector, there is a growing demand for products with high nutritional value, organic sustainability and transparent ingredient communication. At the same time, consumers' dietary habits, such as the increasing number of consumers sensitive to products with allergenic ingredients, vegan and vegetarian diets, less sugar, fat and salt consumption, are also shaping the food sector.

As Yıldız Holding and our companies, we use technology and innovation, which we strive to integrate into every part of our business conduct, also in our products; we work to offer new alternatives to our customers and to enable positive transformation with our products. We prioritize growth by meeting the needs of consumers with a responsible and sustainable product portfolio. In this context, we diversify our products in line with the demands and needs of our customers for balanced nutrition and healthy living habits.

Products that Support Healthy and Well-Being

Kerevitaş - Organic and Vegan Products

Kerevitaş utilizes advanced technology to ensure that its frozen food products are of high nutritional value, high quality, delicious and fresh, and has started to add organic and vegan values to these product features. In 2023, Kerevitaş succeeded in obtaining organic certification for two different products, frozen peas and frozen broccoli, and is preparing to launch these products in the coming period.

Dietary choices for vegans center around taking better care of the world's resources and the environment, ethical issues related to animal care, the use of antibiotics and growth stimulants for animal production, the threat of animal-borne diseases, and the health benefits of a plant-based diet. Kerevitaş, as a company that first launched its first vegan certified product in 2017 in line with these consumer sensitivities, today supports vegan dietary preferences with our chickpea-based Falafel products under the SuperFresh brand.



Customer Experience

We see our customers as a source of inspiration and shape our product and service strategy based on their expectations and demands. With this perspective, we use different tools and practices in our Holding and companies for customer communication and experience. While we ensure communication with our customers through traditional methods, we also focus on enhancing customer experience through different programs that we initiate in line with the dynamics of the sectors we operate in.

We regularly monitor customer satisfaction in our companies. We regularly conduct satisfaction surveys and conduct mystery shopper assessments and brand health surveys through independent companies. We aim to increase customer loyalty through loyalty programs, card memberships, mobile applications and special and fast services.

Customer feedback is an important input for many processes of our companies, from product innovation to improvement in production processes, from packaging features to food safety. We meticulously evaluate the feedback we receive and focus on improving our products and processes and further strengthening the bond we have established with our customers over the years. Within the scope of customer relations management activities, in addition to the communication channels and applications specific to our companies, our customers can leave a call to Yıldız Holding Customer Relations Center (MİM) and contact us via mim@Yildizholding.com.tr or the relevant e-mail addresses of the companies. Our companies take action on suggestions and complaints on the same business day. The notifications are managed in compliance with the Personal Data Protection Law and Yıldız Holding MİM Policy, taking into account the privacy and information security of customers and consumers.

ŞOK Marketler - Win Loyalty Program

In 2023, ŞOK Marketler launched the "Win" loyalty program, a first in the discount retail segment, with innovative and innovative perspectives. One of the important steps taken towards digitalization, the "Win Loyalty Program" aims to make customers' lucrative shopping experience even more enjoyable.

Within the scope of the "Win" program, campaigns are organized every week both in stores and Cepte ŞOK in different product groups and selected products and brands. Customers earn TL as they shop for these campaign products, the TL amounts they earn are loaded into their Win wallets, and customers can use these balances both in our stores and in our Cepte ŞOK application. With the Win loyalty program, ŞOK Marketler aims to increase customer loyalty while serving our customers through multiple channels.

Kerevitaş - A SuperFresh Journey with Refika Birgül

Kerevitaş conveys its nearly 50 years of experience in frozen food to consumers through the 'SuperFresh Bi'Yolculuk' communication project with Refika Birgül, realized with its frozen food brand SuperFresh. With the project, the journey of frozen food from the field to the plates is shared transparently with our consumers in all its details. With the documentary series consisting of 5 episodes under the titles "Harvest", "Trust", "Technology", "Diversity" and "Flavor", it was aimed to answer questions and shed light on common misconceptions by consulting experts in each relevant subject. Thus, the questions asked by customers about the products were answered.

At the same time, in each episode, our sustainability efforts in the relevant area were conveyed to consumers. From drip irrigation practices to the support given to women farmers; from the perspective of frozen food that prevents food waste, the value created by the projects realized in this field was presented directly to the customer.

"Harvest": the freshness of products,

"Technology": production of products without losing their nutritional value

"Trust": perception of hygiene and quality in production facilities

"Variety" wide range of products,

"Flavor" brought the journey of the flavor of the products together with consumers.

Innovative Business Models and Digitalization

We aim to demonstrate our innovation capabilities through innovative business models, which we see as an important tool to realize Yıldız Holding Global Values, and to create unique growth and success stories together with our customers.

By increasing our R&D and innovation investments, we make innovative ways of doing business not just a vision, but a part of our daily business. With the goal of doubling sustainability-focused innovation investments, we ensure the sustainability-oriented development of our existing product portfolio. We believe that collaborations are critical in generating innovative ideas. By designing open innovation channels, we make our relevant stakeholders part of the solution. We contribute to the solution of environmental and social issues through multi-stakeholder and participatory processes.

R&D and Innovation Studies

Yıldız Tech

We aim to prepare our business lines for the future by continuously investing in innovation and R&D, to offer sustainable alternatives to our customers with purpose-oriented business models and products, and to create positive environmental and social impact while doing so. At Yıldız Holding, we carry out our efforts to support the software development journeys of our digital applications and to produce innovative solutions at Yıldız Tech, which received "On-site R&D Center" status last year.

Yıldız Tech operates in technology areas such as data science, machine learning, image processing, Industry 4.0, e-commerce, cloud architecture, digital transformation, enterprise applications and effective infrastructure management. In these areas, it works in line with its goals such as increasing efficiency, cost optimization, improving customer satisfaction and loyalty, and creating new digital business models. In this context, with Yıldız Tech, we aim to ensure that customers, especially those operating in the field of e-commerce, make the best use of new generation technologies, achieve success with digital and analytical solutions, and achieve sustainable benefits by seizing emerging opportunities.

With Yıldız Tech, we adopt an open innovation approach. Based on this approach, we pioneer the creation of a digital ecosystem that will support the solution of needs and start-ups to take an active role in this ecosystem. We carry out activities in line with the spirit of the new economy; we take steps such as turning from a supplier-customer relationship to a long-term business partnership model and turning towards joint product investments. We evaluate start-ups with high development potential and invest in those that meet the criteria through two different venture capital funds, Yıldız Ventures and Güzde Ventures.

Kerevitaş - R&D Activities

Kerevitaş, which has the first R&D centers registered by the Ministry of Science, Industry and Technology in the food, vegetable oil and margarine sectors, carries out R&D activities in many areas from new product development to sustainable packaging practices, from reducing water consumption to technological applications in agriculture. we are proud.

In this context, Kerevitaş made a total R&D and innovation investment of 33.8 million TL in 2023, completed 87 projects during the year, and continues 31 projects to be completed in the coming years.

While realizing these projects, many collaborations are carried out. During the year, 80 different collaborations were carried out with stakeholders from 4 different groups: public sector, universities, R&D centers and private sector representatives. The most collaborated group was private sector companies with 59%, followed by R&D Centers with 20% and universities with 13%.

Technological Investments

We attach great importance to innovation and digital transformation; we always invest through different means to benefit from new generation technologies in every field we are involved in. In line with this approach, we make technology investments and guide the development of innovative business ideas with Yıldız Ventures, established in 2019 in partnership with Yıldız Holding to support the next generation entrepreneurship ecosystem, and Güzde Tech Ventures, established in 2022 under Güzde Girişim.

Yıldız Ventures

Established to support the entrepreneurial ecosystem in Türkiye, Yıldız Ventures supports startups that are passionate about their ideas and want to be the first and lasting, with the same passion and excitement at all stages of their development. With this understanding, Yıldız Ventures stands by innovative business ideas with its incubation (Corporate Venture Capital - CVC), financial investments (Venture Capital - VC) and venture acceleration program (Acceleration) perspectives.

Under the investment headings, it focuses on domestic and international technology venture capital funds and startups in the food and retail technology sectors, which are Yıldız Holding's main areas of activity. At the same time, industry 4.0, digital transformation and R&D are among the investment focuses of Yıldız Ventures. Among the companies supported by Yıldız Ventures in the CVC area are startups such as İstegelsin, EuroFresh, eStar, Bizim Tarifler. In the VC space, Yıldız Ventures is backing early-stage technology-focused VC funds such as Earlybird, Revo Capital, 212, ScaleX, Susa Ventures, Beenext, Foodlabs and Tusk Ventures.

Incubation - Corporate Venture Capital (CVC)	Our goal with our CVC investments is to build the star startups of the future. In our main business lines such as food and retail, we invest in strong and potential business ideas that we can integrate into our existing businesses and that will enable us to do things better or "differently" and more efficiently. We develop and grow these business ideas within Yıldız Ventures, without being limited to a specific investment budget.
Financial Investments (VC)	From the US to the Far East, we partner directly or indirectly with early-stage startups from all over the world through Corporate Venture (VC) funds. Our investments in this area enable us to closely follow developments in digital and technology areas such as food and agricultural technologies, deeptech, SaaS (software as a service), e-commerce, mobility and logistics, HRtech, gaming and fintech. In direct investments, we provide financial support as an investor to startups that have high growth potential globally or that can create value in our fields of activity with rapid growth potential. In indirect investments made through VC funds, we both expand our investment portfolio globally and increase our corporate know-how by following the changing, developing and new sectors in the world.

Gözde Tech Ventures

We also continue our investments through Gözde Venture Capital Investment Trust, which was established in 2011 to invest in venture companies and projects with development potential and in need of resources and structuring. Gözde Tech Ventures, which we established last year as a new generation technology investment arm under Gözde Venture Capital Investment Trust to increase its investments in domestic and international technology startups, continues to evaluate new business models and opportunities in the field of technology that show a great transformation in the world.

We aim to invest in technology startups operating in many different fields from financial technologies to e-commerce, from gaming to artificial intelligence, from blockchain to software services technologies in our country and around the world, to grow and support pioneering startups in the venture capital ecosystem, and to empower startups that will lead the ecosystem with their business models and technologies.

Business Continuity and Operational Excellence

We manage all our processes regarding unexpected events and crises that may jeopardize or interrupt business continuity at Yıldız Holding and our companies under the umbrella of our Business Continuity unit. Under the control of our unit, we carry out our efforts to ensure that we are prepared for disruptive effects that may threaten our business continuity with our standards and practices specific to Yıldız Holding and its companies. We monitor these practices under the Yıldız Holding Business Continuity System and increase the operational resilience of our organizations.

While designing Yıldız Holding's Business Continuity System, we benefit from the Business Continuity Institute, Disaster Recovery Institute and ISO 22301 Business Continuity Management System standards, as well as global and local best practices. We work together with Global Risk, Information Systems and Security, Occupational Health and Safety, Human Resources and Administrative Affairs departments.

This year, we implemented many projects following the roadmap we created to ensure that business continuity systems are established in all Yıldız Holding companies and work in harmony with other systems. We published our Yıldız Holding Business Continuity Policy and Procedures, which we expect all our companies to comply with. The basis of our policy is that our senior management leads our business continuity commitments and that our companies fulfill the requirements of the ISO 22301 standard.

At Yıldız Holding and our subsidiaries in Türkiye, we continue our efforts to increase our operational resilience, protect life safety and health in the event of a disaster or crisis, ensure business continuity and minimize the damage to our companies. This year, we aimed to increase employee awareness, competence and recognition of Yıldız Holding's Business Continuity standards. To this end, we published our Business Continuity Handbook, which includes the work we have done with our companies to date and the standards we have set based on global and local best practices.

With the 2 projects we realized with a focus on business continuity, we contributed to the Holding and our companies becoming more agile and autonomous.

SMS and Mobile Solutions for Employee Safety Inquiry

One of our priorities is to take necessary precautions in disasters and emergencies by sharing information about whether our employees are safe in emergencies. With this application, our employees will be able to share with us whether they are safe or not by clicking on the button that will automatically open on the main page of the ONE mobile application in case of any emergency (earthquake, flood, fire, etc.) in their regions.

The situations of our employees who choose the "I am not safe" option will be evaluated by our company officials as soon as possible and necessary measures will be taken." We have developed an SMS and mobile application solution developed to quickly query information about whether our employees are safe or not.

With this system built on ADIS and One+, we will be able to communicate with our employees instantly in extraordinary situations.

Sister Company Application

We paired each of our companies with a company operating in a different geography in order to ensure the redundancy of our employees in our company experiencing disasters and emergencies and to support our company that is a disaster victim. After this pairing, we formed the relevant teams. Our host company prepared the trainings to be given to the sister company on 3 topics consisting of OHS and Emergency, Facility and Equipment Safety and Business Continuity. The visit was planned and these trainings were given on site by the host company.



With the Yıldız Holding Operational Excellence Model, which consists of 9 components, we strive to create a culture where our employees are safer, happier and able to improve themselves every day, where their suggestions and improvement efforts are appreciated, and where success is celebrated.

While ensuring continuous improvement in every unit, the model enables all our employees to be role models in the industry, from operators responsible for the simple technical controls of their machines and the quality of the product they produce; to maintenance employees who run to 0 failure target thanks to planned, preventive and predictive maintenance; to supply chain employees who have created the end-to-end supply chain and maximize customer service level.

In 2023, we launched the Operational Excellence Program with Yıldız Holding's Human Resources department to disseminate the

operational excellence model. With the program, we are designing a certified online training program to train ambassadors to spread Yıldız Holding's Operational Excellence Compass throughout the company. During the year, 179 employees participated in this program.

Data Security and Privacy

We carry out all our work on data security and privacy through our teams under the Compliance and General Legal Directorate. We carry out all our processes regarding information security in accordance with ISO 27001 Information Security Management Systems Standards and our Information Security Policy.

In 2023, we elaborated our work on the Law on the Protection of Personal Data (KVKK) and Competition Law and organized trainings and webinars to raise the awareness of our employees. We organize an online training series on KVKK and Competition Law in Yıldız Holding and our companies, aiming to raise awareness among new employees, and we repeat this awareness study periodically every 3 months. This year, 924 employees participated in awareness raising activities.

As a result of our data security and privacy efforts, we aim to create a standardized management approach in all our operations by improving the existing processes and policies in the Holding and our companies. We call our work in the process of protecting personal data and information as the KVKK Compliance Cycle. On this path we set out with the discourse of "Full Compliance with Legislation Zero Risk" Data Security and Privacy, we proceed with effective governance, discovery of personal data, determination of standards, creation of documents, uniform practices and audit steps. In our Ethical Principles and Working Principles Guide we have prepared for our employees, we include principles within the scope of data confidentiality, use of information technology resources and protection of confidential information and confidential information within the Holding and our companies. Thus, we define confidential information and list the measures our employees should take.

Yıldız Holding Information Security Policy

- To ensure that the activities carried out are carried out effectively, accurately, quickly and safely, To comply with all customer requirements and legal obligations,
- To be aware of the risks on the confidentiality, accessibility and integrity of all kinds of information assets belonging to our companies, customers, suppliers and business partners and to manage these risks,
- To create full participation in information security throughout the company and high awareness in information security through continuity in training and consultancy,
- By systematically addressing information security, it is committed to making it a structure that continuously improves, develops and does not allow new risks to occur.

Annexes

Annex -1: List of Member Associations and Initiatives

Corporate Memberships

United Nations Global Compact (UNGC)
United Nations Global Compact Signatories Association
Women in Technology Association
Vegetable Oil Manufacturers Association (BYSD)
DenizTemiz Derneği
Foreign Economic Relations Board of Türkiye (DEİK)
World Cocoa Foundation (WCF)
Food Retailers Association (GPD)
Global Relations Association
Global Impact Foundation
Out-of-Home Consumption Suppliers Association (ETÜDER)
Food Drink EUROPE
Interactive Advertising Bureau (IAB)
The Business and Sustainable Development Council (BCSD Türkiye)
Association of Red Meat Industrialists and Producers (ETBİR)
Corporate Communicators Association (KID)
Independent Industrialists and Businessmen Association (MUSIAD)
Federation of Food and Drink Industry Association of Türkiye (MÜMSAD)
Private Label Association of Türkiye - PLAT
Roundtable on Sustainable Palm Oil (RSPO)
Retailers Association (PERDER)
Advertisers Association (RVD)
Sales Network
Confectionery Manufacturers Association (SEMAD)
The European Food Information Council
Turkish Food&Beverage Industry Employers Association (TÜGİS)
Ethics and Reputation Society of Türkiye (TEİD)
Turkish Industry and Business Association (TUSIAD)
Turkish Investor Relations Society
European Mentoring & Coaching Council

Annex -2: Awards

Our Awards	Award Scope
Human Resources Best Advance in HR Data Analytics	We won the silver award for the best HR Data Analytics in the Human Resources category with our HR Dashboard project.
Human Resources Best Advance in Rewards and Recognition Technology	With the development of our You-Choose project, we won a bronze award in the Human Resources category for the best rewarding & recognition technology.
Great Place to Work	Yıldız Holding was awarded the " Great Place To Work " certificate, which is given to companies with the title of " best employer ".
50 Most Successful CMOs	Gülizar Öcal, CMO of Kerevitaş, was included in Fast Company Türkiye's "50 Most Successful CMOs" list of CMOs Making a Difference in Digital, prepared to identify the most successful marketing leaders who stand out by using digital opportunities effectively.
Fortune C-SUITE SERIES 50 Finance Leaders List	Fahrettin Günalp Ertik, our Chief Financial Officer, was included in the Fortune C-SUITE SERIES 50 Finance Leaders List prepared by Fortune Türkiye to identify leaders who contribute to sustainable financial success by effectively utilizing digital opportunities.
C-SUITE SERIES 50 Technology Leaders List	Gül Erol was included in the Fortune C-SUITE SERIES 50 Technology Leaders List.
The Hammers Awards 2023	We are proud to have received two silver and two bronze awards at The Hammers Awards 2023 , which recognizes Türkiye's most successful marketing teams. Kerevitaş and eStar are happy to share this success they have achieved as a result of their effective teamwork in e-commerce, responsible production, sustainability and marketing.
50 Most Effective CHROs	Bahattin Aydın, our Head of People and Business Support, was included in the list of "The 50 Most Effective CHROs" prepared in collaboration with BMI and DataExpert and published in Milliyet Executive.
Brand Health Tracking	In the Brand Health Tracking survey published by Ipsos Türkiye, Ülker , our long-established food company, and SuperFresh , our leading frozen food brand, were among the top 10 brands that stood by the people of the region after the earthquake disaster that deeply shook our country.
Sustainability Leaders 50 - Fast Company	Fezal Okur Eskil, our Head of Corporate Strategy, Business Development and M&A, was included in the Sustainability Leaders 50 list organized by Fast Company Türkiye.
Sustainable Food Awards	Two awards for our Holding companies at the Sustainable Food Awards organized by the Sustainability Academy! Our long-established food company Ülker received an award in the Sustainable Food Supply Chain category with its "Aliğa Biscuit Wheat" project, while Kerevitaş , Türkiye's leading company in the fresh frozen food, canned food and margarine markets, was awarded in the Food Waste Management category with its " Zero Food Loss from Soil to Plate " project.

Annex -3: United Nations Women's Empowerment Principles (UN WEPs) Progress Report

Principles	Related Section
Principle 1: Ensure high-level institutional leadership for gender equality	Diversity, Inclusion and Equity, pages 49-52
Principle 2: Treat all women and men fairly at work - respect and support human rights and nondiscrimination	Diversity, Inclusion and Equity, pages 49-52
Principle 3: Ensure the health, safety and well-being of all women and men workers	Diversity, Inclusion and Equity, pages 49-52 Employee Health Safety and Welfare, page 62-64
Principle 4: Promote education, training and professional development for women	Diversity, Inclusion and Equity, pages 49-52 Talent Management and Development, page 55-59
Principle 5: Implement entrepreneurial development, supply chain and marketing practices that empower women	Diversity, Inclusion and Equity, pages 49-52 Women's Empowerment in Society, page 69-71
Principle 6: Promote equality through community initiatives and advocacy	Diversity, Inclusion and Equity, pages 49-52 Women's Empowerment in Society, page 69-71
Principle 7: Measure and publicly report on progress to achieve gender equality	Diversity, Inclusion and Equity, pages 49-52

Annex -4: Performance Indicators

Environmental Performance Indicators

Environmental performance indicators of the companies covered by the report are included. Explanations on missing data by companies and years are provided below the relevant data table.

Total Energy Consumption (MWh)	2021	2022	2023
Aytaç	29,072	29,017	24,648 ✓
Adapazarı Şeker	140,592	161,763	139,175 ✓
Bizim Toptan	39,510	43,121	58,591 ✓
Kerevitaş	387,065	394,898	352,331 ✓
ŞOK Marketler	323,289	903,583	709,064 ✓
Ülker Bisküvi + Önem Gıda	457,992	460,201	587,893 ✓
Yıldız Holding Solo	641	1,262	2,384 ✓
Holding Total	1,378,161	1,993,845	1,874,085 ✓

Energy Consumption Intensity (MWh/Number of Employees)	2021	2022	2023
Aytaç	72.68	72.91	61.16 ✓
Adapazarı Şeker	351.48	416.91	377.17 ✓
Bizim Toptan	15.21	15.11	21.60 ✓
Kerevitaş	240.10	270.10	204.84 ✓
ŞOK Marketler	8.24	19.95	15.13 ✓
Ülker Bisküvi + Önem Gıda	86	87.21	106.93 ✓
Yıldız Holding Solo	3.50	7.34	13.47 ✓
Holding Total	27.69	35.70	32.45 ✓

Greenhouse Gas Emissions (ton CO2e)	2021	2022	2023
Aytaç - Scope 1+2	11,087	11,084	9,454 ✓
Scope 1	7,371	7,334	5,712 ✓
Scope 2	3,716	3,751	3,743 ✓
Adapazarı Şeker - Scope 1+2	41,220	47,660	42,690 ✓
Scope 1	40,342	46,966	41,997 ✓
Scope 2	878	694	692 ✓
Bizim Toptan - Scope 1+2	16,225	17,282	21,452 ✓
Scope 1	1,894	2,764	6,994 ✓
Scope 2	14,332	14,518	14,458 ✓
Kereviş - Scope 1+2	107,146	107,920	110,744 ✓
Scope 1	50,661	51,640	46,605 ✓
Scope 2	56,485	56,280	64,139 ✓
ŞOK Marketler - Scope 1+2	137,365	328,434	307,742 ✓
Scope 1	7,721	112,286	15,364 ✓
Scope 2	129,644	216,148	292,378 ✓
Ülker Bisküvi + Önem Gıda - Scope 1+2	115,025	111,913	106,849 ✓
Scope 1	70,257	71,876	82,845 ✓
Scope 2	44,768	40,037	24,004 ✓
Yıldız Holding Solo - Scope 1+2	275	411	756 ✓
Scope 1	11	118	343 ✓
Scope 2	264	293	413 ✓
Holding Total - Scope 1+2	428,343	624,704	599,687 ✓
Scope 1	178,257	292,984	199,860 ✓
Scope 2	250,087	331,721	399,827 ✓

Water Consumption (m3)	2021	2022	2023
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Aytaç	282,093	297,746	235,516 ✓
Amount of Water Withdrawn from Mains	-	-	-
Amount of Water Withdrawn from Ground	282,093	297,746	235,516 ✓
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	-
Adapazarı Şeker	126,222	112,197	104,870 ✓
Amount of Water Withdrawn from Mains	31,953	25,680	36,033 ✓
Amount of Water Withdrawn from Ground	15,491	30,188	-
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	68,837 ✓
Other	78,778	56,329	-
Bizim Toptan	34,578	34,067	33,266 ✓
Amount of Water Withdrawn from Mains	34,578	34,067	33,266 ✓
Amount of Water Withdrawn from Ground	-	-	-
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	-
Kerevitaş	2,083,427	2,053,706	2,474,874 ✓
Amount of Water Withdrawn from Mains	8,210	24,049	61,641 ✓
Amount of Water Withdrawn from Ground	2,280,082	2,169,286	2,416,838 ✓
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	-
ŞOK Marketler	407,778	629,274	740,292 ✓
Amount of Water Withdrawn from Mains	407,778	629,274	740,292 ✓
Amount of Water Withdrawn from Ground	-	-	-
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	-
Ülker Bisküvi + Önem Gıda	667,961	653,651	893,217 ✓
Amount of Water Withdrawn from Mains	354,910	504,491	475,086 ✓
Amount of Water Withdrawn from Ground	306,251	148,681	415,258 ✓
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	-
Other (m3)	6,800	479	2,873 ✓
Yıldız Holding Solo	8,131	7,789	4,554 ✓
Amount of Water Withdrawn from Mains	8,131	7,789	4,554 ✓
Amount of Water Withdrawn from Ground	-	-	-
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	-
Holding Total	3,610,190	3,788,430	4,486,589 ✓

Amount of Water Withdrawn from Mains	845,560	1,225,350	1,350,872 ✓
Amount of Water Withdrawn from Ground	2,883,917	2,645,901	3,067,612 ✓
Amount of Water Withdrawn from Fresh/Clean Water Sources	-	-	68,837 ✓
Other	85,578	56,808	-

Water Consumption Intensity (m3/Number of Employees)	2021	2022	2023
Aytaç	705.23	748.11	584.41 ✓
Adapazarı Şeker	315.56	289.17	284.20 ✓
Bizim Toptan	13.31	11.94	12.27 ✓
Kereviş	1,292.40	1,404.70	1,438.88 ✓
ŞOK Marketler	10.39	13.89	15.79 ✓
Ülker Bisküvi + Önem Gıda	125.06	123.87	162.46 ✓
Yıldız Holding Solo	44.43	45.28	25.73 ✓
Holding Total	72.54	67.84	77.69 ✓

Waste Amount (tonnes)	2021	2022	2023
Aytaç – Total Waste	579	8,351	3,898 ✓
Hazardous Waste Amount	6	2	5 ✓
Non-Hazardous Waste Amount	573	8,349	3,893 ✓
Adapazarı Şeker - Total Waste	5,093	1,400	4,376 ✓
Hazardous Waste Amount	3	37	11 ✓
Non-Hazardous Waste Amount	5,090	1,363	4,365 ✓
Bizim Toptan - Total Waste	397	639	1,003 ✓
Hazardous Waste Amount	217	-	-
Non-Hazardous Waste Amount	180	639	1,003 ✓
Kereviş - Total Waste	52,077	53,707	9,552 ✓
Hazardous Waste Amount	234	191	228 ✓
Non-Hazardous Waste Amount	51,843	53,516	9,324 ✓
ŞOK Marketler - Total Waste	2,122	9,752	18,490 ✓
Hazardous Waste Amount	-	4	2.68 ✓

Non-Hazardous Waste Amount	2,122	9,748	18,488 ✓
Ülker Bisküvi + Önem Gıda - Total Waste	16,400	16,502	19,931 ✓
Hazardous Waste Amount	61	53	97,42 ✓
Non-Hazardous Waste Amount	16,339	16,449	19,834 ✓
Yıldız Holding Solo - Total Waste	-	-	-
Hazardous Waste Amount	-	-	-
Non-Hazardous Waste Amount	-	-	-
Holding Total - Total Waste	76,668	90,351	57,252 ✓
Hazardous Waste Amount	521	287	345 ✓
Non-Hazardous Waste Amount	76,147	90,064	56,907 ✓

Waste Water (tonnes)	2021	2022	2023
Aytaç	123,060	141,311	170,558 ✓
Adapazarı Şeker	133,767	128,997	660,191 ✓
Bizim Toptan	34,578	34,067	33,266 ✓
Kerevitaş	1,763,965	1,681,409	2,162,639 ✓
ŞOK Marketler	407,778	629,274	740,292 ✓
Ülker Bisküvi + Önem Gıda	468,000	457,220	579,122 ✓
Yıldız Holding Solo	-	-	-
Holding Total	2,931,148	2,615,515	4,346,068 ✓

Packaging Waste (tonnes)	2023
Aytaç	415.7 ✓
Adapazarı Şeker	59 ✓
Bizim Toptan	1,003 ✓
Kerevitaş	2,498 ✓
ŞOK Marketler	18,488 ✓
Ülker Bisküvi + Önem Gıda	2,088.03 ✓
Yıldız Holding Solo	3,590 ✓
Holding Total	2,114.103 ✓

Social Performance Indicators

Social performance indicators of the companies covered by the report are included. Explanations on missing data by companies and years are provided below the relevant data table.

Number of Employees (by Gender)	2021	2022	2023
Aytaç - Total	400	398	403 ✓
Women	63	60	69 ✓
Men	337	338	334 ✓
Adapazarı Şeker - Total	400	388	369 ✓
Women	23	20	21 ✓
Men	377	368	348 ✓
Bizim Toptan - Total	2,597	2,853	2,712 ✓
Women	326	410	466 ✓
Men	2,271	2,443	2,246 ✓
Kerevitaş - Total	1,612	1,462	1,720 ✓
Women	537	421	521 ✓
Men	1,075	1,041	1,199 ✓
ŞOK Marketler - Total	39,233	45,293	46,870 ✓
Women	19,058	23,120	25,248 ✓
Men	20,175	22,173	21,622 ✓
Ülker Bisküvi - Total	5,341	5,277	5,498 ✓
Women	1,185	1,234	1,593 ✓
Men	4,156	4,043	3,905 ✓
Yıldız Holding Solo - Total	183	172	177 ✓
Women	81	80	80 ✓
Men	102	92	97 ✓
Holding Total - Total	49,766	55,843	57,749 ✓
Women	21,273	25,345	27,998 ✓
Men	28,493	30,498	29,751 ✓

Number of Employees (by Category)	2021	2022	2023
Aytaç - Total	400	398	403 ✓
White Collar	110	111	113 ✓
Blue Collar	290	287	290 ✓
Adapazarı Şeker - Total	400	388	369 ✓
White Collar	34	36	35 ✓
Blue Collar	366	352	334 ✓
Bizim Toptan - Total	2,597	2,853	2,712 ✓
White Collar	243	285	281 ✓
Blue Collar	2,354	2,568	2,431 ✓
Kerevitaş - Total	1,612	1,462	1,720 ✓
White Collar	464	450	524 ✓
Blue Collar	1,148	1,012	1,196 ✓
ŞOK Marketler - Total	39,233	45,293	46,870 ✓
White Collar	1,366	1,586	1,541 ✓
Blue Collar	37,867	43,707	45,329 ✓
Ülker Bisküvi - Total	5,341	5,277	5,498 ✓
White Collar	797	844	869 ✓
Blue Collar	4,544	4,433	4,629 ✓
Yıldız Holding Solo - Total	183	172	177 ✓
White Collar	182	171	177 ✓
Blue Collar	1	1	-
Holding Total - Total	49,766	55,843	57,749 ✓
White Collar	3,196	3,483	3,540 ✓
Blue Collar	46,570	52,360	54,209 ✓

Number of Employees (by Gender and Working Time)		2021			2022			2023		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
Aytaç	0-5 Years	43	139	182	27	101	128	38	139	177 ✓
	5-10 Years	18	126	144	31	166	197	29	151	180 ✓
	10 Years and Over	2	72	74	2	71	73	2	44	46 ✓
Adapazarı Şeker - Total	0-5 Years	12	270	282	18	259	277	14	241	255 ✓
	5-10 Years	1	11	12	-	16	16	-	20	20 ✓
	10 Years and Over	10	96	106	4	91	95	7	87	94 ✓
Bizim Toptan - Total	0-5 Years	270	1,322	1,592	336	1,391	1,727	394	1,310	1,704 ✓
	5-10 Years	48	473	521	64	452	516	59	427	486 ✓
	10 Years and Over	8	475	483	10	600	610	13	509	522 ✓
Kereviş - Total	0-5 Years	185	399	584	137	366	503	226	570	796 ✓
	5-10 Years	212	325	537	154	319	473	192	358	550 ✓
	10 Years and Over	139	345	484	130	356	486	115	305	420 ✓
ŞOK Marketler - Total	0-5 Years	17,248	16,600	33,848	20,088	17,210	37,298	22,374	17,160	39,534 ✓
	5-10 Years	1,509	2,911	4,420	2,595	3,931	6,526	2,461	3,478	5,939 ✓
	10 Years and Over	301	664	965	437	1,032	1,469	414	983	1,397 ✓
Ülker Bisküvi - Total	0-5 Years	469	1,287	1,756	546	1,185	1,731	986	1,475	2,461 ✓
	5-10 Years	434	1,199	1,633	310	961	1,271	170	738	908 ✓
	10 Years and Over	282	1,670	1,952	378	1,897	2,275	437	1,692	2,129 ✓
Yıldız Holding Solo - Total	0-5 Years	49	54	103	50	47	97	55	63	118 ✓
	5-10 Years	16	16	32	16	18	34	12	16	28 ✓
	10 Years and Over	16	32	48	14	27	41	13	18	31 ✓
Holding Total - Total	0-5 Years	18,276	20,071	38,347	21,202	20,559	41,761	24,087	20,958	45,045 ✓
	5-10 Years	2,238	5,061	7,299	3,170	5,863	9,033	2,923	5,188	8,111 ✓
	10 Years and Over	758	3,354	4,112	975	4,074	5,049	1,001	3,638	4,639 ✓

Number of Employees with Executive (Manager) Title (by Gender)	2021	2022	2023
Aytaç - Total	13	13	14 ✓
Women	0	0	0
Men	13	13	14 ✓
Adapazarı Şeker - Total	8	8	9 ✓
Women	0	0	0
Men	8	8	9 ✓
Bizim Toptan - Total	52	68	75 ✓
Women	6	9	8 ✓
Men	46	59	67 ✓
Kerevitaş - Total	66	73	95 ✓
Women	15	15	23 ✓
Men	51	58	72 ✓
ŞOK Marketler - Total	196	225	228 ✓
Women	17	18	19 ✓
Men	179	207	209 ✓
Ülker Bisküvi - Total	108	119	120 ✓
Women	36	41	46 ✓
Men	72	78	74 ✓
Yıldız Holding Solo - Total	28	27	47 ✓
Women	16	16	24 ✓
Men	12	11	23 ✓
Holding Total - Total	471	533	588 ✓
Women	90	99	120 ✓
Men	381	434	468 ✓

Number of Employees with Senior Manager Title (by Gender)	2021	2022	2023
Aytaç - Total	5	5	5 ✓
Women	0	0	0
Men	5	5	5 ✓
Adapazarı Şeker - Total	0	0	3 ✓
Women	0	0	0
Men	0	0	3 ✓
Bizim Toptan - Total	9	11	15 ✓
Women	1	2	1 ✓
Men	8	9	14 ✓
Kerevitaş - Total	17	21	18 ✓
Women	3	4	4 ✓
Men	14	17	14 ✓
ŞOK Marketler - Total	18	0	0
Women	5	0	0
Men	13	0	0
Ülker Bisküvi - Total	33	32	43 ✓
Women	11	13	16 ✓
Men	22	19	27 ✓
Yıldız Holding Solo - Total	13	12	46 ✓
Women	4	6	18 ✓
Men	9	6	28 ✓
Holding Total - Total	95	81	130 ✓
Women	24	25	39 ✓
Men	71	56	91 ✓

Number of Employees in Senior Management (by Age)		2021	2022	2023
Aytaç	Under 30	0	0	0
	Between 30-50 Years	16	15	16 ✓
	Over 50	2	3	3 ✓
Adapazarı Şeker - Total	Under 30	0	0	0
	Between 30-50 Years	1	1	1 ✓
	Over 50	0	0	0
Bizim Toptan - Total	Under 30	0	0	0
	Between 30-50 Years	10	12	13 ✓
	Over 50	2	2	2 ✓
Kereviş - Total	Under 30	0	0	0
	Between 30-50 Years	12	15	28 ✓
	Over 50	4	6	3 ✓
ŞOK Marketler - Total	Under 30	0	0	0
	Between 30-50 Years	27	12	11 ✓
	Over 50	8	4	4 ✓
Ülker Bisküvi - Total	Under 30	0	0	0
	Between 30-50 Years	16	15	12 ✓
	Over 50	2	4	7 ✓
Yıldız Holding Solo - Total	Under 30	1	1	0
	Between 30-50 Years	33	35	36 ✓
	Over 50	11	8	10 ✓
Holding Total - Total	Under 30	1	1	0
	Between 30-50 Years	115	105	117 ✓
	Over 50	29	27	29 ✓

Total Number of Boards and Executive Board Members (by Gender)	2021	2022	2023
Aytaç - Total	18	18	18 ✓
Women	0	0	0
Men	18	18	18 ✓
Adapazarı Şeker - Total	0	0	0
Women	0	0	0
Men	0	0	0
Bizim Toptan - Total	8	8	8 ✓
Women	1	1	1 ✓
Men	7	7	7 ✓
Kerevitaş - Total	8	8	8 ✓
Women	1	1	2 ✓
Men	7	7	6 ✓
ŞOK Marketler - Total	8	8	4 ✓
Women	2	2	2 ✓
Men	6	6	2 ✓
Ülker Bisküvi - Total	8	8	8 ✓
Women	1	2	2 ✓
Men	7	6	6 ✓
Yıldız Holding Solo - Total	8	8	7 ✓
Women	0	0	0
Men	8	8	5 ✓
Holding Total - Total	58	58	53 ✓
Women	5	6	7 ✓
Men	53	52	46 ✓

		2021			2022			2023		
Number of Employees Leaving Employment (by Gender and Age)		Women	Men	Total	Women	Men	Total	Women	Men	Total
Aytaç	Under 30	3	28	31	4	12	16	4	49	53 ✓
	Between 30-50 Years	4	31	35	1	17	18	6	67	73 ✓
	Over 50	0	5	5	0	3	3	0	13	13 ✓
Adapazarı Şeker - Total	Under 30	0	0	0	0	0	0	0	5	5 ✓
	Between 30-50 Years	0	2	2	3	6	9	0	15	15 ✓
	Over 50	0	2	2	0	4	4	0	1	1 ✓
Bizim Toptan - Total	Under 30	82	350	432	92	303	395	166	440	606 ✓
	Between 30-50 Years	35	273	308	47	224	271	84	504	588 ✓
	Over 50	0	6	6	0	2	2	0	13	13 ✓
Kerevitaş - Total	Under 30	44	98	142	43	88	131	45	152	197 ✓
	Between 30-50 Years	97	144	241	78	105	183	127	219	346 ✓
	Over 50	14	17	31	9	13	22	12	54	66 ✓
ŞOK Marketler - Total	Under 30	10,347	12,425	22,772	15,224	15,332	30,556	19,805	17,166	36,971 ✓
	Between 30-50 Years	1,670	2,509	4,179	2,919	3,014	5,933	4,477	4,733	9,210 ✓
	Over 50	9	43	52	9	43	52	67	210	277 ✓
Ülker Bisküvi - Total	Under 30	59	147	206	139	214	353	177	368	545 ✓
	Between 30-50 Years	100	324	424	145	302	447	208	649	857 ✓
	Over 50	21	36	57	9	38	47	20	116	136 ✓
Yıldız Holding Solo - Total	Under 30	7	6	13	4	5	9	1	0	1 ✓
	Between 30-50 Years	6	4	10	8	10	18	0	1	1 ✓
	Over 50	1	3	4	0	2	2	0	0	0
Holding Total - Total	Under 30	10,542	13,054	23,596	15,506	15,954	31,460	20,198	18,180	38,378 ✓
	Between 30-50 Years	1,912	3,287	5,199	3,201	3,678	6,879	4,902	6,188	11,090 ✓
	Over 50	45	112	157	27	105	132	99	407	506 ✓

Number of Employees Covered Collective Bargaining Agreement	2021	2022	2023
Aytaç	290	287	290 ✓
Adapazarı Şeker	366	352	334 ✓
Bizim Toptan	0	0	0
Kerevitaş	1,147	1,007	1199 ✓
ŞOK Marketler	0	0	0
Ülker Bisküvi	4,544	4,433	4,629 ✓
Yıldız Holding Solo	1	1	0
Holding Total	6,348	6,080	6,452 ✓

Number of Employees with Disabilities (by Gender)	2021	2022	2023
Aytaç - Total	12	14	13 ✓
Women	2	2	2 ✓
Men	10	12	11 ✓
Adapazarı Şeker - Total	8	8	9 ✓
Women	0	0	0
Men	8	8	9 ✓
Bizim Toptan - Total	46	62	51 ✓
Women	1	5	5 ✓
Men	45	57	46 ✓
Kerevitaş - Total	56	54	61 ✓
Women	5	7	15 ✓
Men	51	47	46 ✓
ŞOK Marketler - Total	746	1,226	1,244 ✓
Women	159	281	296 ✓

	Men	587	945	948 ✓
Ülker Bisküvi - Total		145	398	145 ✓
	Women	34	199	35 ✓
	Men	111	199	110 ✓
Yıldız Holding Solo - Total		5	4	4 ✓
	Women	1	1	2 ✓
	Men	4	3	2 ✓
Holding Total - Total		1,018	1,766	1,527 ✓
	Women	202	495	355 ✓
	Men	816	1,271	1,172 ✓

Number of Employees on Parental Leave (by Gender)	2021	2022	2023	
Aytaç - Total	25	21	20 ✓	
	Women	2	1	1 ✓
	Men	23	20	19 ✓
Adapazarı Şeker - Total	10	3	6 ✓	
	Women	0	0	0
	Men	10	3	6 ✓
Bizim Toptan - Total	155	212	129 ✓	
	Women	11	12	36 ✓
	Men	144	200	93 ✓
Kerevitaş - Total	-	-	50 ✓	
	Women	-	-	10 ✓
	Men	-	-	40 ✓
ŞOK Marketler - Total	1,564	1,642	1,903 ✓	
	Women	625	642	971 ✓
	Men	939	1,000	932 ✓

Ülker Bisküvi - Total	266	199	219 ✓
Women	33	11	43 ✓
Men	233	188	176 ✓
Yıldız Holding Solo - Total	-	-	7 ✓
Women	-	-	5 ✓
Men	-	-	2 ✓
Holding Total - Total	2,020	2,077	2,334 ✓
Women	671	666	1,066 ✓
Men	1,349	1,411	1,268 ✓

Number of Employees Returning to Work After Parental Leave (by Gender)	2021	2022	2023
Aytaç - Total	25	21	18 ✓
Women	2	1	1 ✓
Men	23	20	17 ✓
Adapazarı Şeker - Total	10	3	6 ✓
Women	0	0	0
Men	10	3	6 ✓
Bizim Toptan - Total	151	197	112 ✓
Women	7	10	28 ✓
Men	144	187	84 ✓
Kerevitaş - Total	-	-	43 ✓
Women	-	-	4 ✓
Men	-	-	39 ✓
ŞOK Marketler - Total	1,422	1,875	1,801 ✓
Women	484	888	871 ✓
Men	938	987	930 ✓
Ülker Bisküvi - Total	266	199	193 ✓

	Women	33	11	18 ✓
	Men	233	188	175 ✓
Yıldız Holding Solo - Total		-	-	5 ✓
	Women	-	-	3 ✓
	Men	-	-	2 ✓
Holding Total - Total		1,874	2,295	2,178 ✓
	Women	526	910	925 ✓
	Men	1,348	1,385	1,253 ✓

Employee Training (hours)	2021	2022	2023
Aytaç	1,758	850	1,556 ✓
Adapazarı Şeker	22,891	11,686	9376,5 ✓
Bizim Toptan	72,227	40,920	17,069 ✓
Kerevitaş	35,580	32,498	23,301 ✓
ŞOK Marketler	148,132	545,199	495,658 ✓
Ülker Bisküvi	137,982	94,021	1,144,172 ✓
Yıldız Holding Solo	110,871	101,031	10,533 ✓
Holding Total	529,441	826,205	1,701,666 ✓

OHS Performance - Adapazarı Şeker	2021	2022	2023
Number of Accidents	11	15	14 ✓
Number of Lost Days	306	105	33 ✓
Total Working Hours	462,585	450,638	554,875 ✓
Accident Frequency Rate	4.57	6.66	5.05 ✓
Lost Time Injury Rate	4.57	6.66	5.05 ✓
Number of Fatal Accidents	0	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Performance - Bizim Toptan	2021	2022	2023
Number of Accidents	60	45	98 ✓
Number of Lost Days	227	127	195 ✓
Total Working Hours	6,234,552	7,541,137	7,686,677 ✓
Accident Frequency Rate	1.92	1.33	2.55 ✓
Lost Time Injury Rate	-	0.42	0.94 ✓
Number of Fatal Accidents	0	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Performance - Kerevitaş	2021	2022	2023
Number of Accidents	53	35	99 ✓
Number of Lost Days	1,681	542	1293 ✓
Total Working Hours	3,968,909	3,828,217	3,775,779 ✓
Accident Frequency Rate	2.67	1.83	5.24 ✓
Lost Time Injury Rate	2.42	1.72	3.97 ✓
Number of Fatal Accidents	0	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Performance - Ülker Bisküvi	2021	2022	2023
Number of Accidents	177	120	133 ✓
Number of Lost Days	1,694	1,926	1349 ✓
Total Working Hours	13,628,192	13,240,783	14,551,577 ✓
Accident Frequency Rate	2.6	1.81	1.83 ✓
Lost Time Injury Rate	1.12	0.91	0.91 ✓
Number of Fatal Accidents	0	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Performance - Aytaç	2021	2022	2023
Number of Accidents	15	16	13 ✓
Number of Lost Days	310	138	56 ✓
Total Working Hours	870,232	857,349	850,676 ✓
Accident Frequency Rate	3.45	3.73	3.06 ✓
Lost Time Injury Rate	3.22	3.03	2.59 ✓
Number of Fatal Accidents	0	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Performance - Holding Solo	2021	2022	2023
Number of Accidents	0	0	2 ✓
Number of Lost Days	0	0	0
Total Working Hours	264,280	252,352	339,840 ✓
Accident Frequency Rate	0	0	1.17 ✓
Lost Time Injury Rate	0	0	0 ✓
Number of Fatal Accidents	0	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Performance - ŞOK Marketler	2021	2022	2023
Number of Accidents	1,765	1,756	2,304 ✓
Number of Lost Days	9,052	9,786	12,795 ✓
Total Working Hours	72,421,026	97,730,979	106,522,762 ✓
Accident Frequency Rate	4.87	3.59	4.33 ✓
Lost Time Injury Rate	-	-	4.15 ✓
Number of Fatal Accidents	1	0	1 ✓
Number of Occupational Diseases	-	0	0 ✓

OHS Performance - Holding Total	2021	2022	2023
Number of Accidents	1,906	1,868	2,663 ✓
Number of Lost Days	11,404	10,698	15,721 ✓
Total Working Hours	84,351,441	130,014,580.61	134,282,186 ✓
Accident Frequency Rate	18.87	16.81	3.97 ✓
Lost Time Injury Rate	0.31	0.22	3.60 ✓
Number of Fatal Accidents	1	0	0 ✓
Number of Occupational Diseases	0	0	0 ✓

OHS Training (hours)	2021	2022	2023
Aytaç	2,944	2,269	2,670 ✓
Adapazarı Şeker	10,676	4,894	6,772 ✓
Bizim Toptan	25,647	17,395	9,763 ✓
Kerevitaş	16,335	14,741	14,328 ✓
ŞOK Marketler	9,019	30,072	63,512 ✓
Ülker Bisküvi	-	13,798	30,269 ✓
Yıldız Holding Solo	408	2,760	1,659 ✓
Holding Total	65,029	85,929	128,974 ✓

OHS Training Hours per Employee (hours/employee)	2021	2022	2023
Aytaç	7.17	5.58	6.6 ✓
Adapazarı Şeker	26.69	12.61	18.22 ✓
Bizim Toptan	9.9	6.1	3.6 ✓
Kerevitaş	10.1	10.1	8.33 ✓
ŞOK Marketler	0.23	0.66	1.25 ✓
Ülker Bisküvi	-	2.61	5.51 ✓
Yıldız Holding Solo	2.23	16.05	9.37 ✓
Holding Total	56	54	53 ✓

Annex-5: Yıldız Holding 2023 Sustainability Report – Reporting Principles

General Reporting Principles

This reporting principles (the “Principles”) provide information on the methodologies for the preparation, calculation and reporting of data for the indicators within the scope of the limited assurance review included in the Yıldız Holding 2023 Sustainability Report (the “2023 Sustainability Report”) of Yıldız Holding A.Ş. and its group companies (the “Group” or “Yıldız Holding”).

These indicators include social and environmental indicators. It is the responsibility of Yıldız Holding management to ensure that appropriate procedures are in place to prepare these indicators, in all material respects, in line with the Principles.

The information in these principles covers the 2023 financial and reporting year ending December 31, 2023 (January 1 - December 31, 2023) and the information of the following group companies in Yıldız Holding's Turkey operations as detailed in the “Key Definitions and Scope of Reporting” section and does not include subcontractor information.

- Adapazarı Şeker Fabrikaları A.Ş. (Adapazarı Şeker)
- Bizim Toptan Satış Mağazaları A.Ş. (Bizim Toptan) *
- Kerevitaş Gıda Sanayi ve Ticaret A.Ş. (Kerevitaş)
- Şok Marketler Ticaret A.Ş. (Şok Marketler)
- Aytaç Gıda Yatırım San. Tic. A.Ş. (Aytaç)
- Ülker Bisküvi Sanayi A.Ş. (Ülker Bisküvi) (Önem Gıda Sanayi ve Tic. A.Ş. (“Önem Gıda”) data is also included)
- Yıldız Holding A.Ş. (“Holding”)

*Bizim Toptan’s data does not include the data of its subsidiaries.

In preparing this guidance document, consideration has been given to following principles:

- Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
- In reporting information - emphasizing the principles of comparability / consistency of information with other data, including the previous year, and intelligibility / transparency principles that provide clarity to users.

Key Definitions and Reporting Scope

For the purposes of this report, the Group makes the following definitions:

Type	Indicator	Scope
Environmental	Total Energy Consumption (MWh)	In the reporting period, it refers to the sum of renewable and non-renewable energy consumed by the Group. Consists of Natural Gas, Fuel Oil, Steam, Coal, Coke, LPG, LNG, Diesel - Generator, Diesel - Off Road Vehicles, Diesel - Vehicles, Gasoline - Off Road Vehicles, Gasoline - Vehicles and Electricity.
	Energy Consumption Intensity (MWh/Number of Employees)	In the reporting period, it refers to the ratio of the Group's total energy consumption to the total number of employees as of 31.12.2023.
	GreenHouse Gas	
	Greenhouse Gas Emissions (Scope 1-2) (tonCO2e)	In the reporting period, it refers to the sum of the Group's Scope 1 Greenhouse Gas Emissions and Scope 2 Greenhouse Gas Emissions.

<p>Scope 1 - Greenhouse Gas Emissions (tonCO2e)</p>	<p>In the reporting period, it refers to the greenhouse gas emissions that are considered as Scope 1 after the consumption of Natural Gas, Fuel Oil, Steam, Coal, Coke, LPG, LNG, Diesel - Generator, Diesel - Off Road Vehicles, Diesel - Vehicles, Gasoline - Off Road Vehicles, Gasoline - Vehicles, CO2 Fire extinguisher and coolant gas sources resulting from the Group's fixed and mobile energy consumption. The Company calculates greenhouse gas emissions according to the standard "TS EN ISO 14064-1:2018 Greenhouse Gases - Part 1: Guidelines and Specifications for the Calculation and Reporting of Greenhouse Gas Emissions and Removals at the Organization Level".</p>
<p>Scope 2 -Greenhouse Gas Emissions (tonCO2e)</p>	<p>In the reporting period, it refers to greenhouse gas emissions that are considered as Scope 2 after electricity consumption and renewable energy generation, which are the result of the Group's indirect energy consumption. The Company calculates greenhouse gas emissions according to the standard "TS EN ISO 14064-1:2018 Greenhouse Gases - Part 1: Guidelines and Specifications for the Calculation and Reporting of Greenhouse Gas Emissions and Removals at the Organization Level".</p>
<p>Water</p>	
<p>Water Consumption (m₃)</p>	<p>In the reporting period, it refers to the total water consumption of the Group that can be mapped with financial reporting systems, which is monitored by meters and invoices on a monthly basis.</p>
<p>Water Consumption Intensity (m₃/Number of Employees)</p>	<p>In the reporting period, the ratio of the Group's total water consumption, which can be mapped with financial reporting systems and monitored monthly with meters and invoices, to the total number of employees of the Group as of 31.12.2023.</p>
<p>Amount of Water Withdrawn from Mains (m₃)</p>	<p>In the reporting period, it refers to the amount of water withdrawn from the network that can be mapped with financial reporting systems, which the Group monitors monthly with invoices.</p>
<p>Amount of Water Withdrawn from Ground (m₃)</p>	<p>In the reporting period, it refers to the Group's total water consumption in operational processes and non-operational general use, which can be mapped with reporting systems that are monitored monthly from wells with meters or invoices.</p>
<p>Amount of Water Withdrawn from Fresh/Clean Water Sources (m₃)</p>	<p>In the reporting period, it refers to the total amount of water withdrawn by the Holding from fresh water areas and monitored by meters.</p>
<p>Waste Water (tonnes)</p>	<p>In the reporting period, it refers to the total amount of water generated after the Group's water treatment process or assuming that 100% of the water used is discharged.</p>
<p>Waste</p>	

	Waste Amount (tonnes)	In the reporting period, it refers to the total amount of hazardous waste and non-hazardous waste generated by the Group.
	Hazardous Waste Amount (tonnes)	In the reporting period, it refers to the amount of hazardous waste generated by the Group, which is monitored through MOTAT (Mobile Waste Tracking System) and Waste Tracking Report on the Ministry of Environment portal (Integrated Environmental Information System).
	Non-Hazardous Waste Amount (tonnes)	In the reporting period, it refers to the amount of non-hazardous waste generated by the Group, which is monitored by the invoices received from the Ministry of Environment portal (Integrated Environmental Information System) and licensed waste treatment facilities and Waste Tracking Report.
	Packaging Waste (tonnes)	In the reporting period, refers to the total packaging waste classified in the Group's non-hazardous waste.
Social	Number of Employees by Gender (#)	As of 31.12.2023, it refers to the breakdown of the total number of employees by gender, which is monitored by the Group's Human Resources data module and for which the Social Security Institution has been notified of employment.
	Number of Employees by Category (#)	As of 31.12.2023, the number of white-collar and blue-collar employees who are monitored by the Group's Human Resources data module and for whom the Social Security Institution has been notified of employment.
	Number of Employees with Executive (Manager) Title by Gender (#)	As of 31.12.2023, it refers to the number of employees with managerial title according to gender breakdown, which is monitored by the Group's Human Resources data module.
	Number of Employees with Senior Manager Title by Gender (#)	As of 31.12.2023, it refers to the number of employees with senior executive title according to gender breakdown, which is monitored by the Group's Human Resources data module.
	Number of Employees Leaving Employment by Gender and Age (#)	In the reporting period, it refers to the gender distribution of the number of employees under the age group of 30, between the ages of 30-50 and over the age group of 50, which is followed in the breakdown of the number of employees at the management level, declared to the Social Security Institution with the Leaving Declaration during the reporting year.
	Total Number of Employees in Senior Management by Age (#)	As of 31.12.2023, the number of employees under the age of 30, between the ages of 30-50 and over the age of 50 in the Group's Senior Management Bodies.
	Number of Employees by Gender and Working Time (#)	As of 31.12.2023, the number of employees with 0-5 years of service, 5-10 years of service and 10 years of service or more who have been registered with the Social Security Institution and who are monitored by the Group's Human Resources data module is presented by gender breakdown.
	Total Number of Boards and Executive Board Members	As of 31.12.2023, it represents the distribution of the number of members in the Group's Board of Directors and Executive Board by gender.

	by Gender (#)	
	Number of Employees Covered by Collective Bargaining Agreement (#)	As of 31.12.2023, the number of unionized employees monitored by the Group's Human Resources data module.
	Number of Employees with Disabilities by Gender (#)	As of 31.12.2023, it refers to the gender breakdown of the total number of employees who fall within the definition of disabled in the Group's Law No. 5378 on Disabled Persons.
	Number of Employees on Parental Leave by Gender (#)	In the reporting period, it refers to the number of men and women employees of the Group who took child leave within the periods specified in the regulation within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave.
	Number of Employees Returning to Work After Parental Leave by Gender (#)	In the reporting period, within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave, it refers to the number of men and women employees of the Group who returned to work after taking child leave within the periods specified in the regulation.
	Employee Training (hours)	In the reporting period, it refers to the total number of hours of internal, external and compulsory training provided by the Group to its employees.
	Number of Accidents (#)	In the reporting period, it refers to the number of accidents that occurred during the activities defined by the occupational safety laws and regulations of the employee, which are monitored through notifications made to the Social Security Institution.
	Number of Lost Days (#)	In the reporting period, the number of lost days of the Group due to an injury sustained by the employee during the activities defined by the occupational safety laws and regulations, which prevents the employee from coming to the workplace on the next shift or the next working day, and which is monitored through notifications made to the Social Security Institution.
	Total Working Hours (hours)	In the reporting period, it refers to the sum of the working hours and overtime hours of the Group employees.
	Accident Frequency Rate	In the reporting period, the ratio of the number of injury incidents that occurred to Group employees during activities defined by occupational safety laws and regulations and prevented them from coming to the workplace for 3 working days, which were followed up through notifications made to the Social Security Institution, multiplied by a coefficient of 200,000, to total working hours in the reporting period.
	Lost Time Injury Rate	In the reporting period, it refers to the ratio of the number of lost days due to injuries sustained by Group employees during activities defined by occupational safety laws and regulations, which prevent them from coming to work on the next shift or the next working day, and which are monitored through notifications made to the Social Security Institution,

		multiplied by a coefficient of 200,000, to total working hours in the reporting period.
	Number of Fatal Accidents (#)	In the reporting period, it refers to the number of fatal accidents of Group employees that fall within the definition of "fatal work accidents" within the scope of the Occupational Health and Safety Law No. 6331 and are monitored through notifications made to the Social Security Institution.
	Number of Occupational Diseases (#)	In the reporting period, it refers to the number of occupational diseases of Group employees that fall within the definition of "occupational disease" within the scope of the Occupational Health and Safety Law No. 6331, which are monitored through notifications made to the Social Security Institution.
	OHS Training (hours)	In the reporting period, it refers to the total OHS trainings given to the Group employees. OHS trainings given to subcontractors are not included in the total.
	OHS Training Hours per Employee (hours/Employee)	In the reporting period, it is obtained by dividing the total number of occupational health and safety training hours given to the Group by the total number of employees.

Data Preparation

1. Environmental Indicators

Total Energy Consumption (MWh)

Within the scope of the Group's direct energy consumption, primary fuel sources consisting of Natural Gas, Fuel Oil, Steam, Coal, Coke, LPG, LNG, Diesel - Generator, Diesel - Off Road Vehicles, Diesel - Vehicles, Gasoline - Off Road Vehicles, Gasoline - Vehicles and Electricity consumption are reported.

The Group's energy consumption is measured and monitored by invoices and/or meters, except for the cases mentioned below.

Adapazarı Şeker:

Diesel - Off road vehicles consumption is monitored with "Material receiving papers from the warehouse". CO2 Fire Extinguisher consumption is tracked with maintenance forms and invoices. Coke coal consumption is monitored with warehouse receipts. Coal is monitored with boiler operation reports. Fuel Oil is monitored with boiler operation reports and flow meters. Total electricity consumption refers to the sum of purchased electricity and the amount of electricity produced and consumed by Adapazarı Şeker in its own tribunes.

Kerevitas:

Renewable energy is obtained and consumed when results are available that meet the efficiency and productivity metrics set by the Company. CO2 Fire Extinguisher consumption is monitored through maintenance forms.

Bizim Toptan:

CO2 Fire Extinguisher consumption is monitored through maintenance forms and invoices. Diesel Generator consumption is calculated in litres by using monthly average prices published on the website "<https://www.hakedis.org>" based on monthly expenditures.

Şok Marketler:

Natural gas consumption is calculated by dividing total natural gas expenses by monthly İGDAŞ prices. Total electricity consumption is calculated by dividing monthly electricity payments by EMRA monthly electricity prices and invoices.

Ülker Bisküvi:

CO2 Fire Extinguisher consumption is monitored by maintenance forms and invoices.

Holding:

Electricity consumption is calculated by using the distribution key prepared by the Holding to calculate the Holding's share of the consumption amounts included in the invoices.

Energy Transformations:

Energy conversions of Adapazarı Şeker, Bizim Toptan, Şok Marketler, Aytaş, Holding was carried out using the following calculations.

Net activity data was calculated by using the conversion values of the activity data of the above-mentioned companies' consumption obtained from Defra*¹. Based on IPCC*², net calorific values and net activity data were used and the values of consumption values in MWh were calculated.

The references used in the calculation are given in the table below;

Energy Source	Activity Data Unit	Net Calorific Value	Net Calorific Value Unit
Fuel Oil	Kg	40.9	TJ/Gg
Natural gas	m3	44	TJ/Gg
LNG	m3	44.2	TJ/Gg
Coal	tonnes	11.9	TJ/Gg
Coke Coal	tonnes	32.2	Tj/Gg
Diesel Generator	lt	43	TJ/Gg
Company Vehicles Diesel (Off Road)	lt	43	TJ/Gg
Company Vehicles Diesel (On Road)	lt	43	TJ/Gg
Company Vehicles Gasoline (On Road)	lt	44.3	TJ/Gg
Electricity	kWh		MWh

*1 <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

*2 https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_1_Ch1_Introduction.pdf

Ülker Bisküvi and Kerevitaş energy conversions were carried out using the following calculations. Energy consumption items were converted in kilocalories and converted into MWh. The references used in the calculation are given in the table below;

Energy Source	Activity Data Unit	Lower Heating Value	Unit
Natural Gas	thousand m3	8,250,000	Kcal
Fuel Oil	1 tonne	9,860,000	Kcal
Coal	1 tonne	6,100,000	Kcal
Lignite (Plant and Industry)	1 tonne	3,000,000	Kcal
Coke Coal	1 tonne	7,200,000	Kcal
LPG	1 tonne	10,900,000	Kcal
Motorin - Generator and Company Vehicles (On Road & Off Road)	1 tonne	10,200,000	Kcal

Gasoline	1 tonne	10,400,000	Kcal
Electricity	1 MWh	859,845	Kcal

The energy conversions used were carried out using the following calculations;

Based on 1 kcal = 0.00000116222 MWh unit conversion, the values of consumption values in MWh were calculated by using the calorific values and density values in the communiqué published by the Ministry of Energy and Natural Resources*1.

*1: Enerji Kaynaklarının Ve Enerjinin Kullanımında Verimliliğin Artırılmasına Dair Yönetmelik (Sayı : 28097)
<https://www.resmigazete.gov.tr/eskiler/2011/10/20111027-5.htm>

Energy Consumption Intensity (MWh/Number of Employees)

The Group's energy consumption intensity is calculated by the following formula:

Total Energy Consumption (MWh)/Total Number of Employees

The total number of employees of Adapazarı Şeker represents the total number of employees on 30.11.2023.

Total number of employees of other Group Companies represents the total number of employees as of 31.12.2023.

Scope 1 Greenhouse Gas Emissions (tonCO2e)

Group Scope 1 GHG emissions include energy consumption arising from stationary combustion, transport and leakage activities with the principle of operational control in accordance with ISO 14064-1. Scope 1 Greenhouse Gas Emissions In the calculations made following the Greenhouse Gas Protocol methodology, IPCC Guidelines for 2006 National Greenhouse Gas Inventories, Global Warming Potential values (100 years) in the IPCC 6th Assessment Report*1 and Defra GHG Conversion Factors*2 sources were taken as reference for the emission factors used. GHGs included in the calculation include emissions from fuel consumption activities and Emissions Management covers CO2, CH4 and N2O gases.

Formula:

*Emission Amount (tonCO2e) = Activity Data (MWh)*Emission factor (CO2-CH4-N2O)(Kg/Tj)*

Inventory Source	CO2 Emission Factor (Kg/Tj)	CH4 Emission Factor (Kg/Tj)	N2O Emission Factor (Kg/Tj)	Emission Data Unit
Natural Gas	56,100	1.0	0.1	tonCO2e
LNG	64,200	3.0	0.6	tonCO2e
Fuel Oil	77,400	3.0	0.6	tonCO2e
Coal	101,000	10.0	1.5	tonCO2e
Coke Coal	97,500	3.0	0.6	tonCO2e
Diesel Generator	74,100	3.0	0.6	tonCO2e
Diesel Off-Road (Moving Combustion)	74,100	4.2	28.6	tonCO2e
Diesel On Road (Moving Combustion)	74,100	3.9	3.9	tonCO2e
Gasoline On Road (Moving Combustion)	69,300	33.0	3.2	tonCO2e
Gasoline Off Road (Moving Combustion)	69,300	50.0	2.0	tonCO2e
R134A (Refrigerant Gas)	1.3	-	-	tonCO2e
R407C (Refrigerant Gas)	1.624	-	-	tonCO2e
R404A (Refrigerant Gas)	3.943	-	-	tonCO2e

R410A (Refrigerant Gas)	1.924	-	-	tonCO2e
R227ea (Refrigerant Gas)	3.350	-	-	tonCO2e
CO2 Fire Extinguisher (kg)	1	-	-	tonCO2e

*1 https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_1_Ch1_Introduction.pdf

*2 <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

Scope 2 Greenhouse Gas Emissions (tonCO2e)

Group Scope 2 greenhouse gas emissions include energy consumption arising from indirect combustion activities in accordance with ISO 14064-1 with the principle of operational control. Scope 2 Greenhouse Gas Emissions In the calculations made following the Greenhouse Gas Protocol methodology, the emission used is calculated based on the emission factors of the Ministry of Energy and Natural Resources, Turkey Electricity Generation and Electricity Consumption Point Emission Factors Information Form: MENR-EVÇED-FRM-042 Rev.00*1, and Defra GHG Conversion Factors*2 sources are taken as reference. GHGs included in the calculation include emissions from fuel and electricity consumption activities and Emission Management includes CO2, CH4 and N2O gases.

Inventory Source	CO2 Emission Factor	Emission Factor Unit	Emission Data Unit
Electricity	0.447	tonCO2/MWh	tonCO2e/MWh
Steam	0.2587	kgCO2e/kWh	tonCO2e

*1 : Türkiye Elektrik Üretimi Ve Elektrik Tüketim Noktası Emisyon Faktörleri Bilgi Formu: ETKB-EVÇED-FRM-042 Rev.00

<https://enerji.gov.tr//Media/Dizin/EVÇED/tr/%C3%87evreVe%C4%B0klim/%C4%B0klimDe%C4%9Fi%C5%9Fikli%C4%9Fi/EmisyonFaktörleri/BilgiFormu.pdf>

*2 : UK Government GHG Conversion Factors for Company Reporting, Conversion factors 2022: full set

<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>

Amount of Water Withdrawn from Mains (m₃)

The amount of water withdrawn from the network is measured and monitored by invoices and/or meters.

Amount of Water Withdrawn from Ground (m₃)

The Group's underground water withdrawal is measured and monitored by invoices and/or meters.

Amount of Water Withdrawn from Fresh/Clean Water Sources (m₃)

Adapazarı Şeker:

The amount of water withdrawn from the Company's fresh/clean water areas is measured and monitored by meters.

Waste Water (tonnes)

Except for the following companies, the wastewater amount of the Group is measured and monitored with meters.

Bizim Toptan:

The amount of wastewater is calculated with the assumption that 100% of the water used is discharged.

Şok Marketler:

The amount of wastewater is calculated with the assumption that 100% of the water used is discharged.

Water Consumption Intensity (m³/Number of Employees)

The Group's water density is calculated by the following formula:

Water Intensity = Total Water Consumption / Total Number of Employees

The Group's total water consumption is monitored monthly by the company's meters and invoices from service providers.

The total number of employees of Adapazarı Şeker represents the total number of employees on 30.11.2023.

The total number of employees of other Group companies represents the total number of employees as of 31.12.2023.

Non-Hazardous Waste Amount (tonnes)

The Group's non-hazardous waste data is monitored by invoices except for the following companies.

Bizim Toptan:

During the non-hazardous waste data collection process, waste output was determined by taking into account the average number of customers on branch basis for locations whose data could not be determined and included in the calculation.

Packaging Waste (tonnes)

Packaging waste is tracked by invoices except for the following companies.

Holding:

Packaging waste is monitored and calculated with the zero waste certificate given to the municipality.

Ülker Bisküvi:

Plastic packaging waste is included in packaging waste.

Şok Marketler:

All non-hazardous waste is monitored as packaging waste.

2. Social Indicators

Number of Employees with Executive (Manager) Title by Gender (#)

Represents the number of employees of the Group with the title of Manager.

Number of Employees with Senior Manager Title by Gender (#)

Kerevitas:

Employees with the title of Director, Senior Manager are included.

Bizim Toptan:

Employees with the title of Director, CEO, General Manager, Assistant General Manager are included.

Holding:

Employees with the title of senior manager, assistant general manager and general manager are included.

Aytaç:

Employees with the title of Group Director, Director, Senior Manager are included.

Ülker Bisküvi:

Employees with the title of Director, Manager, Group Manager are included.

Total Number of Employees in Senior Management by Age (#)

Adapazarı Şeker;

Employees with the title of General Manager are included.

Bizim Toptan;

Employees with the title of Director, General Manager, Assistant General Manager and CEO are included.

Şok Marketler;

Employees with the title of Group Director, Director and CEO are included.

Ülker Bisküvi;

It refers to employees who are higher in rank than the directors, excluding the director level.

Aytaç;

Employees with the titles of Group Director, Director, Manager, Senior Manager and Managing Director are included.

Holding;

Senior Manager, Director and higher positions are included.

Total Number of Boards and Executive Boards Members by Gender (#)

Holding;

Board members are included.

Kerevitas;

Board members and directors are included.

Aytaç;

Group Director, director, manager and senior manager are included.

Şok Marketler;

Chairman and members of the board of directors are included.

Bizim Toptan;

Chairman and members of the board of directors are included.

Ülker Bisküvi;

Chairman of the board of directors and members of the board of directors, general managers are included.

Total Working Hours (hours)

Daily working hours for Bizim Toptan, Şok Marketler, Aytaç Gıda, Ülker Bisküvi were calculated as 7.5 hours and obtained by adding overtime hours.

Adapazarı Şeker;

It is measured by card reading system except for the title of General Manager.

Kerevitas;

Total working hours of all employees are measured by card reading system.

Holding:

Daily working hours were calculated as 8 hours and obtained by adding overtime hours.

Number of Accidents (#)

For Adapazarı Şeker, Şok Marketler, Kerevitaş, Bizim Toptan, Ülker Bisküvi and Aytaç, the number of accidents includes all accidents that meet the definition of work accidents without the requirement of lost days.

Accident Frequency Rate

The Group's total accident rate is calculated by the formula below:

$$\text{Number of accidents} \times 200,000 / \text{Total working hours}$$

Lost Time Injury Rate

The Group's lost time accident rate is calculated by the formula below:

$$\text{Number of accidents causing lost days} \times 200,000 / \text{Total working hours}$$

OHS Training Hours per Employee (hours/Employee)

It is obtained by dividing the total number of occupational health and safety training hours given to the Group by the total number of employees.

$$\text{Average OHS Training Hours per Employee} = \text{Total OHS Training Hours} / \text{Total Number of Employees}$$

Şok Marketler;

Based on the 12-month average number of employees in the reporting year, the average OHS training hours per employee at the end of the year are calculated.

Restatement

The measuring and reporting of sustainability-related data inevitably involves a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Company level.

Credits

For more detailed information about Yıldız Holding Sustainability Report and to submit your comments and suggestions:

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Legal Notice

The Yıldız Holding Sustainability Report (Report) has been prepared by Yıldız Holding A.Ş. (Yıldız Holding) in accordance with the GRI Reporting Principles. All information and opinions contained in this document, which do not purport to be complete, have been provided by Yıldız Holding and have not been independently verified for the purpose of this document. This Report has been prepared for informational purposes only and is not intended to form the basis for any investment decision. Accordingly, neither Yıldız Holding nor any of its affiliated companies, nor any of their board members, advisors, directors or employees shall be liable for any information or communication provided in this Report or for any loss or damage suffered directly or indirectly by any person as a result of any information contained in this Report, whether based on information contained in this Report or not.



Annex-6: Limited Assurance Opinion

Limited Assurance Report to the Board of Directors of Yıldız Holding A.Ş.

We have been engaged by the Board of Directors of Yıldız Holding A.Ş. and group companies (“Yıldız Holding” or the “Group”) to perform a limited assurance engagement in respect of the Selected Sustainability Information (the “Selected Information”) stated in the Yıldız Holding 2023 Sustainability Report (the “2023 Sustainability Report”) for the year ended 31 December 2023 and listed below.

Selected Information

The scope of the Selected Information for the year ended 31 December 2023, which is subject to our limited assurance work, set out in the pages between 72 and 92 of the 2023 Sustainability Report with the sign “✓” is summarized below:

Environmental Performance Indicators

- Total Energy Consumption (MWh)
- Energy Consumption Intensity (MWh/Number of Employees)
- Greenhouse Gas Emissions (Scope 1-2) (tonCO₂e)
- Scope 1 - Greenhouse Gas Emissions (tonCO₂e)
- Scope 2 -Greenhouse Gas Emissions (tonCO₂e)
- Water Consumption (m³)
- Water Consumption Intensity (m³/Number of Employees)
- Amount of Water Withdrawn from Mains (m³)
- Amount of Water Withdrawn from Ground (m³)
- Amount of Water Withdrawn from Fresh/Clean Water Sources (m³)
- Waste Water (tonnes)
- Waste Amount (tonnes)
- Hazardous Waste Amount (tonnes)
- Non-Hazardous Waste Amount (tonnes)
- Packaging Waste (tonnes)



Social Performance Indicators

- Number of Employees by Gender (#)
- Number of Employees by Category (#)
- Number of Employees with Executive (Manager) Title by Gender (#)
- Number of Employees with Senior Manager Title by Gender (#)
- Number of Employees Leaving Employment by Gender and Age (#)
- Total Number of Employees in Senior Management by Age (#)
- Number of Employees by Gender and Working Time (#)
- Total Number of Boards and Executive Board Members by Gender (#)
- Number of Employees Covered by Collective Bargaining Agreement (#)
- Number of Employees with Disabilities by Gender (#)
- Number of Employees on Parental Leave by Gender (#)
- Number of Employees Returning to Work After Parental Leave by Gender (#)
- Employee Training (hours)
- Number of Accidents (#)
- Number of Lost Days (#)
- Total Working Hours (hours)
- Accident Frequency Rate
- Lost Time Injury Rate
- Number of Fatal Accidents (#)
- Number of Occupational Diseases (#)
- OHS Training (hours)
- OHS Training Hours per Employee (hours/Employee)

Our assurance was with respect to the year ended 31 December 2023 information only and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with “✓” in the 2023 Sustainability Report and, any other elements included in the 2023 Sustainability Report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the Group to prepare the Selected Information is set out in section “2023 Sustainability Report – Reporting Principles” (the “Reporting Principles”) on pages between 93 and 103 of the 2023 Sustainability Report.



The Group's Responsibility

The Group is responsible for the content of the Sustainability Report 2023 and the preparation of the Selected Information in accordance with the Reporting Principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

Inherent Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Principles.

In particular, the conversion of different energy measures to megawatt-hour (MWh) and energy used to carbon emissions is based upon, inter alia, information and factors generated internally and/or derived by independent third parties as explained in the Reporting Principles. Our assurance work has not included examination of the derivation of those factors and other third-party information.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.



Our Responsibility

Our responsibility is to form a limited assurance, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Principles. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*¹, and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000(Revised) and ISAE 3410. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

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

- Made inquiries of the persons responsible for the Selected Information;
- Understood the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- Evaluated the source data used to prepare the Selected Information and re-performed selected examples of calculation.
- Performed limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Group and;
- Undertook analytical procedures over the reported data.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Group's Selected Information for the year ended 31 December 2023, is not properly prepared, in all material respects, in accordance with the Reporting Principles.



Restriction of use

This report, including the conclusion, has been prepared for the Board of Directors of the Yıldız Holding A.Ş. as a body, to assist the Board of Directors in reporting Group's performance and activities related to the Selected Information. We permit the disclosure of this report within the Sustainability Report 2023 for the year ended 31 December 2023, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Yıldız Holding A.Ş. as a body and Yıldız Holding A.Ş. our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

A handwritten signature in blue ink, appearing to read 'Mert Tüten', is written over a horizontal line.

Mert Tüten, SMMM
Independent Auditor

Istanbul, 4 October 2024