



# THE ENERGY OF GROWING STRONGER

Consus Enerji Annual Report 2023



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## Contact

At Consus Enerji, we derive our strength from the rich potential of natural resources, especially the boundless energy and generosity of the sun. We act with a profound awareness of our responsibility to the environment and to our communities, growing through investments and projects that add value to our nation. Together with our stakeholders, we are forging a path towards a brighter future.

**We remain dedicated to channeling our energy into sustainable, growth-focused, and forward-looking practices that benefit both the planet and future generations.**



# THE ENERGY OF A BRIGHTER FUTURE

As avid followers of technological advancements in energy transformation, we harness the power of the sun and focus on investments in solar energy. Through strategic initiatives aimed at the future of our planet, our country, and Consus Enerji, we are moving towards a brighter tomorrow with clean energy solutions. Through our distributed power division, we continue to offer solutions that focus on combined heat and power plants, as well as solar-based energy generation and management, enabling end-users to achieve energy savings without bearing any investment costs.

**100+ MW**

Total Installed Capacity\*

\* Includes previously commissioned projects and those awaiting approval from the Ministry of Energy and Natural Resources



# THE ENERGY OF INCREASING POWER

Türkiye ranks fifth in Europe in terms of renewable energy installed capacity and third in growth over the past six years. Through our projects, we contribute to the nation's rise and continuously expand our capacity. Alongside our solar power plants, our biomass energy plants ensure that we remain a key player in Türkiye's renewable energy transformation, while our distributed power division adds to energy efficiency.

~15 MWp

Solar Power Installed Capacity  
(Licensed and Unlicensed)



# THE ENERGY OF EXPANDING HORIZONS

In addition to our domestic investments, we aim to make our mark globally through planned international projects. We submitted our bid for a project in the Commonwealth of The Bahamas, an initiative that includes the construction of a power plant and a 30-year energy sales contract. Through our renewable energy investments, we continue to win the future together with our stakeholders.

**100+ MW**

International Installed  
Capacity Target



# THE ENERGY OF UNITY AND SOLIDARITY

For us, corporate social responsibility extends beyond projects and investments; it embodies comprehensive initiatives that we integrate into all our activities, delivering benefits end-to-end. From day one, we have been committed to social solidarity, providing donations, educational support, and scholarships to the local communities in the regions where we operate. Moreover, our contributions embrace environmental sustainability by way of afforestation and energy investments, and we support our farmers through initiatives aimed at improving soil and machinery efficiency, thereby contributing to the development of our nation.

**100 Thousand Tons of CO<sub>2</sub>**

Approximate Annual Emission Reduction





## Highlights of Consus Enerji in 2023

# AT CONSUS ENERJİ, WE CONTINUED TO ACCELERATE OUR INVESTMENTS AND FORGE AHEAD WITH NEW PROJECTS IN THE RENEWABLE ENERGY SECTOR THROUGHOUT 2023.

### Advancements in the Distributed Power Division

In 2022, we embarked on our first investment in a solar power plant (SPP) within the Distributed Power division, successfully bringing a 2.05 MWp facility online at full capacity by August 2023.

In 2023, we signed a new contract for the installation and operation of a 0.95 MWp SPP aimed at self-consumption at the factory site of an industrial client, to whom we are already providing services in the field of cogeneration, located in Kırklareli. We anticipate completing the construction and commencing operations of this SPP by 2024.

In Kahramanmaraş, we concluded the construction of a 2.2 MWp solar power plant for a public institution in 2023. Our goal is to finalize the acceptance process and begin operations in 2024.

### Renewable Energy Investments and Progress

The first phase of our auxiliary solar power investments, totaling 3.6 MWp, has been successfully completed. This includes the commissioning of a 1.8 MWp SPP at the Mavibayrak Doğu Biomass Power Plant in Mardin by the end of 2023, and a 1.7 MWp SPP at the Mavibayrak Biomass Power Plant in Aydın at the beginning of 2024.

Our wholly-owned subsidiary, Mavibayrak Doğu Enerji Üretim A.Ş., applied to the Energy Market Regulatory Authority (EMRA) to expand its auxiliary solar power capacity from 1.8 MWp to 9.9 MWp. In October 2023, we received approval for this additional capacity. We have commenced work on the planned 7 MWp expansion, with the goal of integrating this capacity into our operations at Mavibayrak Doğu in 2024.

The growing contribution of unlicensed solar power plants, particularly those serving the self-consumption needs of our industrial and commercial clients, is becoming increasingly significant in enhancing the role of renewable energy within our overall portfolio.

At Consus Enerji, we are also advancing our clean energy initiatives in the Caribbean region, where our parent company, Global Investment Holdings, has existing investments. Additionally, we are actively exploring and developing solar power projects in various European countries.



### Publication of Our First Sustainability Report

Guided by our unwavering commitment to sustainability, we have remained focused on this principle since our inception. In 2023, we proudly released the inaugural Consus Enerji Sustainability Report, which encapsulates our holistic approach to sustainability, covering all our activities to date. This report, prepared in line with international standards, provides our stakeholders with insights into our sustainability vision, the progress we've made, and our future goals. It encompasses our environmental, social, and governance activities for the period from January 1, 2022, to December 31, 2022.

### Our Initial Corporate Governance Rating

In 2023, we achieved a significant milestone by receiving our first Corporate Governance Compliance Rating. Awarded by Kobirate International Credit Rating and Corporate Governance Services Inc., our compliance score with the Capital Markets Board's (CMB) Corporate Governance Principles was 8.52 in May 2023. Additionally, we were included in the BIST Corporate Governance Index.

The first phase of our auxiliary solar power investments was successfully commissioned at the Mavibayrak Doğu Biomass Power Plant in Mardin, while our first build-operate rooftop SPP project within the Distributed SPP business line was also completed in 2023.



## Chair's Message



# WE ARE A SUSTAINABLE COMPANY COMMITTED TO RENEWABLE ENERGY GENERATION

We contribute to Türkiye's renewable energy transformation, while driving industry development and supporting the growth of new generations of expertise in the field.

Esteemed Stakeholders,

The year 2023 is marked indelibly in our collective memory, destined to be evoked for generations to come. The devastating earthquake we experienced this year etched itself into our memories as one of the most tragic events in our nation's history. Even as we continue to learn from these experiences and work tirelessly to prevent such tragedies in the future, the pain of this disaster will remain fresh in our hearts.

As we honor the memory of those we lost in the earthquake, at Consus Enerji and within the Global Investment Holdings Family, we extend our deepest condolences and unwavering support to all who were affected. In these challenging times, we witnessed the profound strength of our nation's solidarity and resilience, which inspires us to look forward with renewed hope and determination.

The past year has not only tested us domestically but has also been marked by significant global challenges. The ongoing social and economic turmoil caused by the Russia-Ukraine War persisted, while new conflicts in the Middle East reminded us of the region's enduring volatility.

Economically, 2023 was a year of intense pressure, with even the most advanced economies grappling with rising costs and inflation. To combat these challenges, the U.S. Federal Reserve (Fed) and the European Central Bank (ECB) implemented historic interest rate hikes, the effects of which reverberated across emerging markets, further complicating the global economic landscape.

The global economy, with an average growth rate of 2.6%, fell short of expectations and marked a third consecutive year of contraction. Meanwhile, global inflation, although slightly reduced from the previous year, stubbornly remained above 6%.

In Türkiye, these global headwinds were felt more acutely due to our own internal dynamics. Yet, as the uncertainty of the election process subsided mid-year, decisive measures outlined in the Medium-Term Program began to take shape. The Central Bank's prudent monetary policies ushered in a new era, one that holds promise for economic stability and growth. The OECD's 2023 growth forecast of 4.3% for Türkiye, alongside the IMF's upward revision of Türkiye's global economic ranking from 19<sup>th</sup> to 17<sup>th</sup>, signals a brighter horizon.

Looking ahead, the International Energy Agency (IEA) forecasts a 50% increase in global energy demand by 2050. This implies that we will need to produce an additional 50% of the energy we generate today. This monumental challenge underscores the critical importance of sourcing this energy from renewable and clean resources.

The progress we have made in reducing our reliance on fossil fuels and increasing the share of renewables is a testament to our commitment to a sustainable future. The 50% increase in renewable energy generation over the past year is a clear indicator that the end of the fossil fuel era is within sight.

This positive trend, which has been ongoing for 22 years, is a promising sign as we strive towards the carbon neutrality goal by 2050, a target reaffirmed at this year's UN Climate Change Conference (COP 28) in Dubai. Türkiye is already making significant strides, generating 53% of its electricity from renewable sources, with expectations that this figure will rise to 65% by 2035.

Türkiye, with the fifth-largest renewable energy installed capacity in Europe, ranks third in terms of growth in renewable energy capacity over the past six years. This achievement has propelled Türkiye to 12<sup>th</sup> place globally in renewable energy capacity.

The importance of solar energy cannot be overstated. Research indicates that the sunlight reaching our planet in a single year has the potential to generate 10 thousand times the energy required globally.

While this is promising for all of us, it holds even greater potential for certain countries, as sunlight does not reach every region with the same intensity or quality. Türkiye, with its exceptional solar irradiance and energy potential, stands in a prime position. For instance, China, which accounts for 75% of the world's solar energy generation, is not as fortunate in this regard. This means that every solar plant built in Türkiye delivers efficiency levels well above global standards. As a result, Türkiye's solar energy output continues to grow day by day, in tandem with its vast potential.

At Consus Enerji, we take immense pride in harnessing this potential for our country. Our contributions to Türkiye's renewable energy transformation extend beyond solar power; our biomass energy plants

and distributed power divisions are also pivotal in driving industry development and fostering new generations of expertise in this field.

Every member of the Consus Enerji Family contributes to shaping the future of our Company through their individual talents, as well as their experience and knowledge. I extend my heartfelt thanks once again to our colleagues, who have been the key players behind our successes, the expansion of our investments, and the achievement of our goals in 2023.

During the past year, Consus Enerji took significant steps to strengthen its corporate structure. As a sustainable company dedicated to renewable energy generation, we were thrilled to publish our inaugural Sustainability Report. We also received our first Corporate Governance Compliance Rating, achieving a score of 8.52, awarded by Kobirate International Credit Rating and Corporate Governance Services Inc. Moreover, we earned the distinction of being included in the BIST Corporate Governance Index.

The year 2023 also marked the centenary of the Republic of Türkiye, founded by Gazi Mustafa Kemal Atatürk with the vision of a modern nation. As we move into the second century of our Republic, his vision and principles will continue to guide us.

Looking ahead, Consus Enerji will explore investment opportunities in various countries worldwide. Drawing on the experience and expertise we have gained in Türkiye, we are committed to supporting renewable energy transformation in these regions, while striving to represent Türkiye with excellence.

I would like to express my sincere gratitude to all our stakeholders for their continued support as we take steps towards a cleaner and more sustainable future.

Respectfully,

**Ayşegül Bensel**  
Chair of the Board of Directors



## CEO's Statement



# WE MOVE FORWARD WITH A STRONGER CORPORATE STRUCTURE

## 6%

### Increase in Sales Revenues

In 2023, our sales revenues rose by 6% compared to the previous year, reaching TRY 1.181 million.

Esteemed Stakeholders,

In a world undergoing a dizzying transformation, nearly every development triggers another. The global changes we witness impact areas that may seem unrelated at first glance.

Although it has been only a few years since we began focusing on digital transformation, we are already discussing where to draw the boundaries of artificial intelligence, the potential reach of quantum computing, and even concepts like space farming and mining.

However, just as our smartphones -devices that seem central to our lives when in use- become useless when their batteries die, humanity's plans and hopes for the future will remain mere ideas without energy.

The crisis that followed the strategic standoff between the West and Russia, a country that provides the world's largest energy supply, revealed the harsh reality of energy constraints to nations worldwide. It also underscored the critical importance of energy independence. The technological rivalry between the United States and China, which emerged during the pandemic and has only intensified, demonstrated that scientific and technological advancements, once thought to belong to all humanity, are not as global or as democratic as we might have believed.

We are indeed living in interesting times. As always, energy and technology are being used strategically by many nations around the world, yet, at the same time, access to these two resources has never been more democratic.

Achieving energy independence, securing access to sustainable energy, and realizing a renewable energy transition have become more attainable for countries than ever before - provided they adopt the right strategies and make the right investments.

For companies, the volatility in energy prices can also lead to significant financial burdens. The most effective way to manage this is by investing in renewable energy sources that meet their own needs. Such investments not only reduce costs in the long run but also make energy supply more reliable and sustainable. Companies can achieve this transformation by establishing their own energy generation facilities or partnering with renewable energy suppliers.

Since its founding, Consus Enerji has been committed to closely monitoring global developments, interpreting them, and making strategic decisions based on a global perspective. In short, we think globally and act locally. We observe change and adapt to it. This approach, combined with our relentless pursuit of excellence, drives us to excel not only in our investments but also in the use of energy technologies and innovative business models, thus strengthening our competitiveness and contributing to our sustainability.

Looking back at 2023, we can confidently say that, despite the economic challenges worldwide, we achieved our goals, took significant steps for our economic and corporate future, and drew strength from the support of all our stakeholders.

During a period marked by rising costs across all sectors, high inflation in our country, and the devastation of the largest earthquake in our history, the entire Consus Enerji Family worked with great dedication. As a result of our efforts, our sales revenues increased by 6% compared to the previous year, reaching TRY 1.181 million in 2023. We also raised our net profit by 176%, reaching TRY 209.4 million.

From the beginning of the year, we aimed to make progress across all our economic, social, and environmental impact areas. We launched a series of investments to expand our portfolio, with steps focused solely on solar energy leading the way. By the end of 2023, our installed capacity reached 98 MW, driven entirely by the addition of new solar energy capacities to our distributed power and licensed power plants.

With the commissioning of a solar power plant dedicated to a new client's self-consumption in August, our distributed power capacity grew to 56.1 MW, with the number of facilities in this division rising to nine. Additionally, we completed 3.2 MWp of solar power investments for two clients; we plan to bring these facilities online in the first half of 2024. We will continue to focus on solutions that provide savings for both private sector and public clients in our distributed power division.

In 2023, we completed and began commissioning 3.5 MWp of auxiliary solar capacity investments for our biomass plants in Aydin and Mardin. Moreover, following the approval we received from Energy Market Regulatory Authority (EMRA) in October 2023 to increase the auxiliary capacity at our biomass plant in Mardin, we commenced an additional investment of approximately 7 MWp in auxiliary solar capacity, which we plan to complete and bring online in 2024. Once our ongoing investments are operational, we aim to reach an installed capacity of 110 MW.

The past year was also a time of growth and strengthening for the Consus Enerji Family. In 2023, with a focus on Environmental, Social, and Governance (ESG) principles, we aimed to minimize our environmental impact, expand our social responsibility initiatives, and promote and strengthen ethical governance.

In this context, we published the first Consus Enerji Sustainability Report, a summary of all our activities to date centered on sustainability. Our report also serves as a testament to our commitment to international standards in sustainability, highlighting our progress and goals in this area.

The Company derives its name from "Consus," which means "sowing seeds or harvesting crops." Since our founding, we have worked tirelessly to sow the seeds for a better life, a cleaner environment, and, most importantly, a brighter future. Our goal is for all our efforts to yield a bountiful harvest in the future, benefiting our investors, our stakeholders, and our country.

Our motivation stems from the principles of the founder of our Republic, Gazi Mustafa Kemal Atatürk, as we enter the second century of the Republic. We are particularly inspired by his words, "The one who loves his country the most is the one who does his duty best."

On behalf of the Consus Enerji family, I extend our warmest regards and respect to all our stakeholders.

**Atay Arpacioğulları**  
CEO



## Who We Are



# 31 MW\*

**Biomass Installed Capacity**

As of end-2023, we increased our total biomass installed capacity to 31 MW.

\*Including auxiliary solar power plants

**WE ARE STEADILY**  
**ADVANCING TOWARDS**  
**OUR GOALS WITH OUR**  
**INNOVATIVE AND DYNAMIC**  
**STRUCTURE**

## **BIOMASS, LICENSED SOLAR ENERGY, AND DISTRIBUTED POWER OPERATIONS**

Since 2014, Consus Enerji has been steadily advancing on the path to becoming a reputable company, consistently creating value through its innovative and dynamic approach in the sectors where it operates. As a subsidiary of Global Investment Holdings, our Company has continued its successful endeavors from the very first day of its establishment.

In addition to our investments in biomass and solar power plants within the renewable energy sector, we implement our distributed power plants (cogeneration, trigeneration, and solar) through a build-operate model. We are one of the largest energy service companies in Türkiye in terms of installed capacity. Conscious of the responsibility that comes with this role, we continue to lead the renewable energy sector while providing human-centered, clean, and sustainable services and production.

In line with our sustainability goals at Consus Enerji, we continue to develop new projects and applications. Our aim in the field of sustainability is to tirelessly work on solutions that increase the share of green energy in the sector where we operate. In this context, we are investing in next-generation energy projects, focusing on renewable energy sources that form the cornerstone of our operations, and delivering on-site energy solutions tailored to the needs of industrial organizations.

We operate in the biomass, licensed solar energy, and distributed power sectors, continuously increasing our installed capacity through our investments.

### **Biomass Operations**

We continue to invest in electricity generation from biomass at our plants located in various regions of Türkiye.

Through our biomass investments, we consistently support our stakeholders in the agricultural sector, aiming to increase employment in the regions where we operate and reduce our dependence on imported energy, thereby contributing to the national economy in multiple ways. At Consus Enerji, we consolidate our biomass collection activities and power plant operations under one roof, leading the way in the biomass sector.



## Who We Are

# 10.8 MWp

### Licensed Solar Power Installed Capacity

At Consus Enerji, we generate electricity at our licensed solar power plants under the Renewable Energy Support Mechanism (YEKDEM). Our first licensed solar power plant in Mardin boasts an installed capacity of 10.8 MWp.

#### Licensed Solar Power Plants

At Consus Enerji, we generate electricity at our licensed solar power plants under the Renewable Energy Support Mechanism (YEKDEM). We began the investment for our first licensed solar power plant in 2019 and commissioned it in early 2020 in Mardin. Our licensed solar power plant in Mardin boasts an installed capacity of 10.8 MWp. Situated on approximately 18 hectares of land in Southeastern Anatolia, one of Türkiye's most productive regions for solar energy, the plant generates over 20 GWh of electricity annually, meeting the energy needs of around 7,500 households.

# 56.1 MW

### Installed Distributed Power Capacity

We carry out our distributed power investments under a build-operate model with energy performance contracts, making us one of the leading energy service companies in this sector with the largest installed capacity.

#### Distributed Power Operations

We have made significant investments in cogeneration, trigeneration, and solar power plants as part of our distributed power and energy efficiency initiatives. As of the end of 2023, these investments, spread across nine different locations in Türkiye, have resulted in a total installed capacity of 56.1 MW. We carry out our distributed power investments under a build-operate model with energy performance contracts, making us one of the leading energy service companies in this sector with the largest installed capacity.



## Who We Are



### Vision

To create value for our country, our stakeholders, and energy users while realizing environmentally sensitive projects based on highly efficient, sustainable, clean energy sources using innovative business models and technologies.

### Mission

To contribute to energy efficiency and sustainability in our country and the world through its energy projects that focus on the end consumer in the business lines and geographies in which it operates.

### Values

**We Are Honest and Trustworthy.** We establish transparent relationships based on respect and trust. We stand by our word and value mutual respect. We act in a fair, honest and ethical manner in the light of the laws and social values.

**We Are Courageous and Innovative.** We keep track of the developing world and support new ideas and initiatives. We take bold action to attempt what has never been done before. We are not afraid of taking new paths that lead to the goal.

**We Are a Team.** We recognize the contribution that each employee and function make to the business and use this to create the maximum value. We cooperate with others when necessary to realize our goals. We work in a team spirit, with an awareness of our responsibilities, in a harmonious, participative, reconciliatory manner, and always with the company's interests in mind.

**We Focus on Results.** We focus on results and always keep in mind the targets of our organization when doing our jobs. We work towards results with high motivation, take initiatives and produce solutions. We strive to demonstrate the highest performance when reaching our goals.

**We Care.** We understand that diversity is our wealth and value it. We support the efficient use of resources for the benefit of all humans and the planet. We believe we are responsible for fostering a modern and progressive society that is dedicated to its culture and values.



## Who We Are

# OUR FIRST DISTRIBUTED SPP INVESTMENT FOR SELF-CONSUMPTION WAS COMMISSIONED IN 2023

### Our Journey: From Past to Present

- 2013**  
Tres Enerji was established within the scope of distributed power and energy efficiency investments.

**2019**  
A biomass facility in Mardin started generation with a capacity of 12 MW.
- 2015**  
Tres Enerji started production with a 23-MW cogeneration capacity.  
  
Biomass project development and fuel collection activities commenced.  
  
All energy-generating assets merged under Consus Enerji.

**2020**  
The first solar power plant started operations in Mardin with an installed capacity of 10.8 MWp.
- 2016**  
Construction of a biomass plant started. The license rights for the 9-MW Mardin solar power plant were acquired.

**2022**  
Consus Enerji went public.
- 2018**  
Tres Enerji became one of the major players in the sector by reaching a 54-MW cogeneration/trigeneration capacity.  
  
Biomass energy facilities were commissioned in Aydın/Söke with a capacity of 12 MW and in Şanlıurfa/Haliliye with a capacity of 5.2 MW.

**2023**  
Investments and electricity generation have commenced in the distributed SPP business line.  
  
The first SPP integrated with a biomass plant was commissioned.  
  
The first Sustainability Report was published.  
  
Consus Enerji was included in the Corporate Governance Index.





## Who We Are

### Capital and Shareholding Structure

#### Consus Enerji Shareholding Structure

Name Surname/Title of Shareholder	(%)	December 31, 2022 Share Amount (TRY)	(%)	December 31, 2023 Share Amount (TRY)
Global Yatırım Holding A.Ş.	68.60%	264,459,390	50.99%	196,572,550
Other (Publicly Traded)	31.40%	121,040,610	49.01%	188,927,450
<b>Paid-in Capital</b>		<b>385,500,000</b>		<b>333,000,000</b>

As of December 31, 2023, there are no privileges or preferential rights associated with the Company's shares. As per the Company's Articles of Association, shareholders or their proxies have one vote for each share.

#### Information on Capital Market Instruments that Do Not Grant Shareholding Rights

A summary of other debt instruments issued by the Company and in circulation as of December 31, 2023, is provided in the table below:

Type of Debt Instrument	Currency	Nominal Amount	Maturity Date
Commercial Paper	TRY	250,000,000	16.02.2024

## About Global Investment Holdings



### 6 Sectors of Operation

By participating in the capital and management of its subsidiaries, Global Investment Holdings serves as an umbrella for managing key issues such as investment, financing, organization, and management.

## PORT OPERATIONS IN 30 PORTS ACROSS 17 COUNTRIES AND FOUR CONTINENTS

Global Investment Holdings (GIH) has been operating as a group of companies making investments in various sectors since 2005, aiming to maximize the value it creates for its shareholders through the investment strategies it implements. Founded in 1990 as a brokerage house, Global Investment Holdings quickly transformed into Türkiye's leading independent brokerage house and investment banking company. It has played a crucial role in the development of Turkish capital markets by introducing international investors to our country and many sectors for the first time. Thanks to its strong investment banking experience and investment appetite, GIH has built a broad investment portfolio since 2005, with a particular interest in emerging sectors in addition to traditional non-banking financial services. By participating in the capital and management of its subsidiaries, Global Investment Holdings serves as an umbrella for managing key issues such as investment, financing, organization, and management.

Global Investment Holdings is registered with the Capital Markets Board of Türkiye (CMB) and has been listed on Borsa İstanbul (BIST) since May 1995 (GIH stock formerly traded under the company name Global Menkul Değerler A.Ş. from May 1995 to October 1, 2004). GIH completed its first IPO abroad, on the London Stock Exchange, in May 2017 with its ports subsidiary Global Ports Holding Plc. Additionally, the shares of Consus Enerji İşletmeciliği ve Hizmetleri A.Ş.,

which operates in renewable energy, distributed power, and electricity trading, Global Menkul Değerler A.Ş., providing brokerage services, and Naturelgaz San. ve Tic. A.Ş., a non-piped natural gas company, are traded at Borsa İstanbul under the tickers CONSE, GLBMD, and NTGAZ, respectively.

Global Investment Holdings is among the leading companies in the sector with its robust and diversified portfolio and capable management team. GIH contributes to the development of the countries in which it operates through responsible investments and aims to provide sustainable returns to its shareholders by focusing on sustainability in all its operations.

Global Investment Holdings currently operates in six main sectors:

- **Port Infrastructure:** The world's largest cruise port operator with 30 ports in 17 countries and 4 continents
- **Power Generation:** Renewable energy and distributed power plants
- **Gas:** Distribution and sales of non-piped natural gas
- **Mining:** The production of value-added feldspar products and feldspar mining activities
- **Real Estate:** The development and operation of real estate projects
- **Finance:** Non-banking financial services such as brokerage, consultancy, and portfolio management



## Our Business Areas and Installed Capacity



Consus Enerji stands at the forefront of the energy sector, seamlessly uniting biomass fuel collection and power plant operations under a single, integrated framework.



### Biomass Power Plants

Consus Enerji operates three biomass power plants with a total installed capacity of 29.2 MW. Our activities in this area are carried out through our subsidiaries Mavibayrak Enerji Üretim A.Ş., Mavibayrak Doğu Enerji Üretim A.Ş., Doğal Enerji Hizmetleri Sanayi Tic. A.Ş., and Edusa Atık Bertaraf Geri Kazanım ve Depolama San. ve Tic. A.Ş.

The Mavibayrak Doğu Biomass Power Plant, located on a 4-hectare site, has an installed capacity of 12 MW. Consus Enerji began the investment for this plant in 2016, and it commenced production in 2018. Additionally, we began investing in the Mavibayrak Doğu Enerji Biomass Power Plant, which has a capacity of 12 MW and is situated on a 19-hectare site in the Derik district of Mardin, in 2018, with the plant becoming operational within the same year. The Doğal Enerji Biomass Power Plant, which we commissioned in 2018 in the Şenocak district of Şanlıurfa, has an installed capacity of 5.2 MW.

The total installed capacity of the Mavibayrak Enerji and Mavibayrak Doğu Enerji biomass power plants has been revised to 14.4 MWm/12.0 MWe for each plant.

Following license amendments for the addition of solar energy as an auxiliary source, the total installed capacity of the biomass plants reached 31 MW as of December 31, 2023, with the inclusion of the 1.8 MWp auxiliary source SPP added to the Mavibayrak Doğu Biomass Power Plant (Primary Source Biomass: 29 MW + Auxiliary Source SPP: 1.8 MWp).

### Licensed Solar Power Plants

Consus Enerji began its licensed solar power investment in 2019, with an installed capacity of 10.8 MWp. The plant, located on an 18-hectare site in the Artuklu district of Mardin, Southeastern Anatolia—one of Türkiye's most productive regions in terms of solar energy potential—carries out its licensed solar energy activities through our subsidiary Ra Güneş Enerjisi Üretim San. ve Tic. A.Ş. The plant, which began generating electricity in early 2020, produces over 20 GWh of electricity annually using photovoltaic modules.

## STEADY PRODUCTION PERFORMANCE, HIGH CAPACITY

### Distributed Power

Consus Enerji operates eight cogeneration/trigeneration plants across Türkiye, with a total installed capacity of 54.1 MW. Following the completion and commissioning of a 2.05 MWp distributed solar power plant in August 2023, as part of an Energy Performance Contract for a Solar Power Plant signed with an industrial company in late 2022, our total installed capacity in distributed power increased to 56.1 MW, with the number of plants operated rising to nine.

The Company carries out its distributed power investments through its subsidiary Tres Enerji Hizmetleri San. ve Tic. A.Ş.

### Electricity Trading

Consus Enerji operates in electricity trading within the scope of its integrated business model, which is aligned with our power generation activities. We aim to offer advantageous solutions to meet the supply needs and expectations of our customers, bringing new opportunities to the energy market with a hybrid and complementary business model. The Company carries out its electricity trading activities through its subsidiary Tenera Enerji Tic. A.Ş.

In addition to electricity supply, we install energy monitoring systems at enterprises, track reactive and abnormal consumption, and continue our activities to optimize electricity consumption and prevent potential cost increases, thereby creating added value for our customers. We also offer supply services for Carbon Certificates and Renewable Energy Certificates obtained from the renewable energy generation facilities within our Company to customers who wish to reduce their carbon footprint, a service that has gained importance in the context of combating climate change and is a prominent feature in the carbon markets.



## Our Business Areas and Installed Capacity



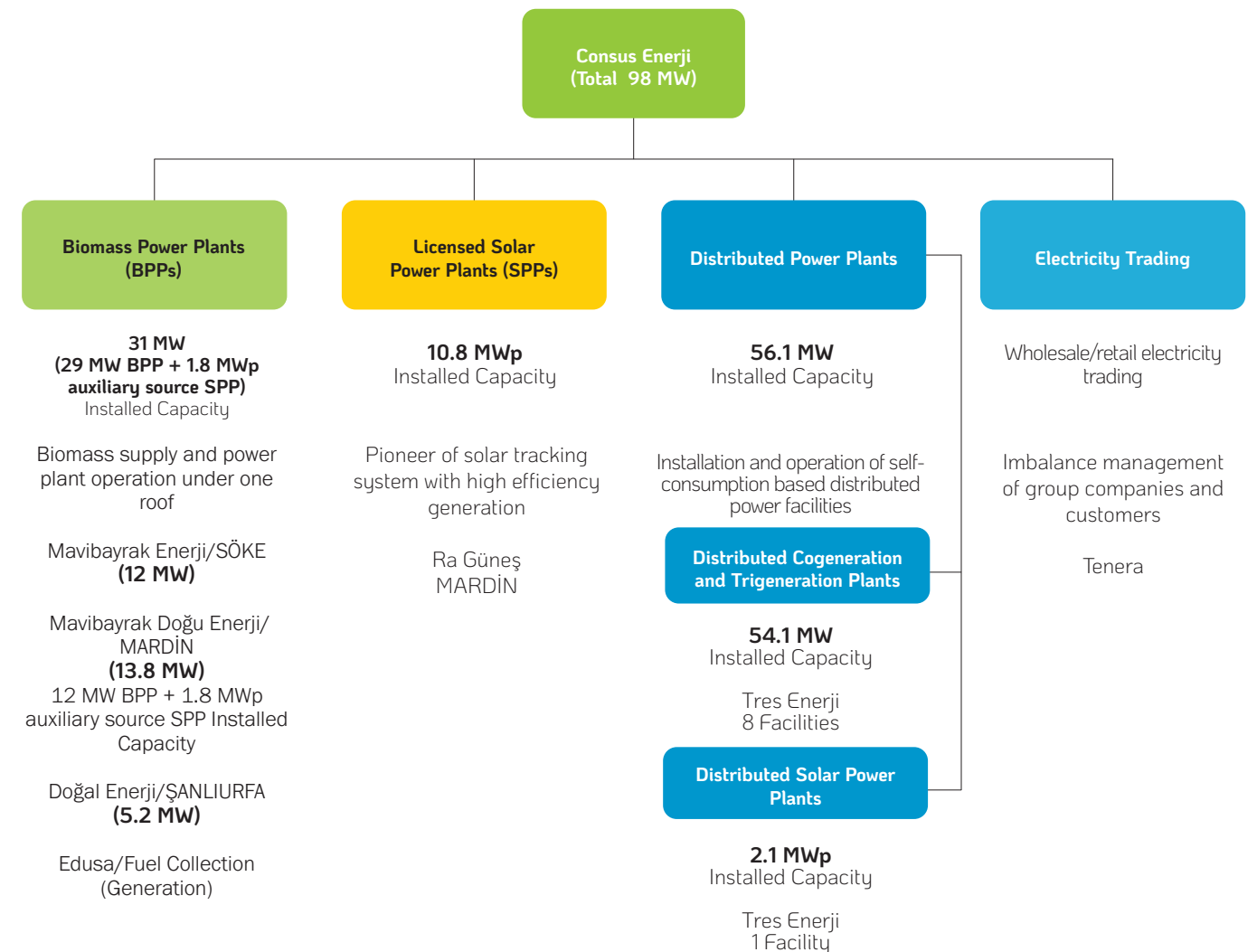
# 98 MW

Installed Capacity

As of end-2023, our installed capacity reached 98 MW, driven entirely by the addition of new solar energy capacities to our distributed power and licensed power plants.

## LEADING SERVICES IN ENVIRONMENTALLY FRIENDLY INVESTMENTS

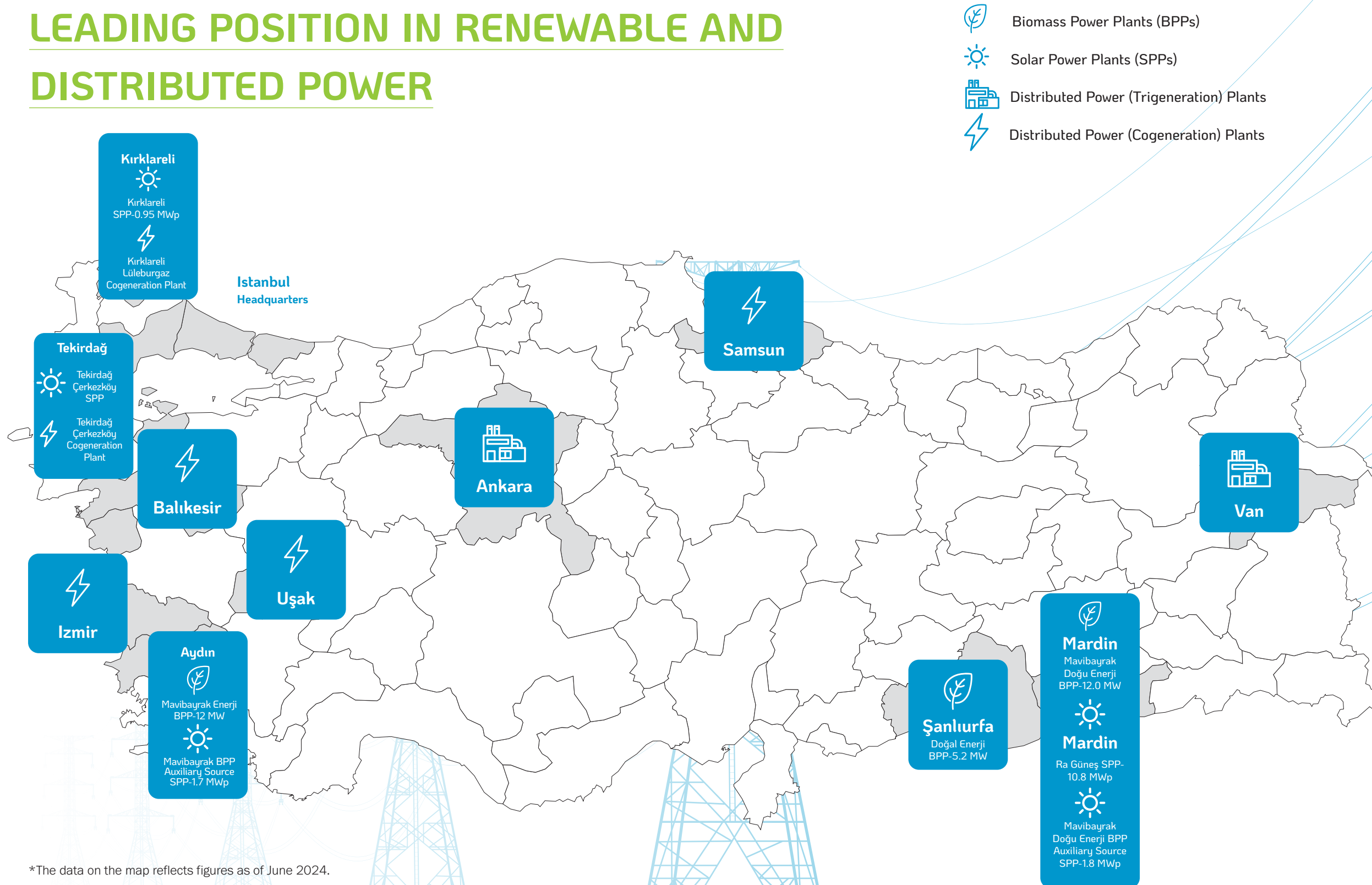
Consus Enerji's Fields of Activity and Installed Capacity Distribution as of 2023 Year-End





## Our Business Areas and Installed Capacity

# LEADING POSITION IN RENEWABLE AND DISTRIBUTED POWER



\*The data on the map reflects figures as of June 2024.



## Key Financial and Operational Indicators

# SUCCESSFUL OPERATIONS, STRONG FINANCIAL STRUCTURE

**176%**  
Increase in Net Sales

In 2023, we strengthened our financial performance by increasing our sales revenues.

**209**  
TRY MILLION  
Net Sales

Summary Balance Sheet (TRY)	31/12/2022	31/12/2023
Current Assets	637,232,598	635,475,300
Non-Current Assets	2,756,217,694	3,028,234,204
Total Assets	3,393,450,292	3,663,709,504
Short-Term Liabilities	900,872,042	1,689,820,421
Long-Term Liabilities	902,423,845	695,652,602
Shareholders' Equity	1,590,154,405	1,278,236,481
Total Liabilities	3,393,450,292	3,663,709,504

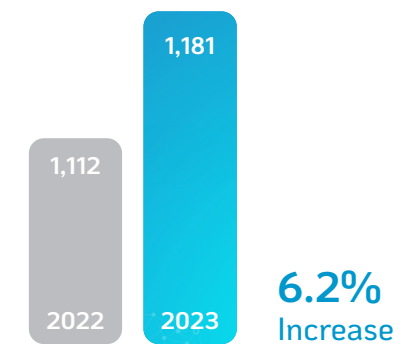
  

Summary Income Statement (TRY)	01/01-31/12/2022	01/01-31/12/2023
Net Sales	1,112,461,325	1,181,047,937
Operating Profit/(Loss) Before Financing Revenues/(Expenses)	137,393,607	(208,530,002)
Pre-Tax Profit/(Loss)	194,390,999	(59,142,992)
Net Profit for the Year	76,001,505	209,432,485
EBITDA	310,954,545	285,819,023
Profit/(Loss) Per Share	0.20	0.54

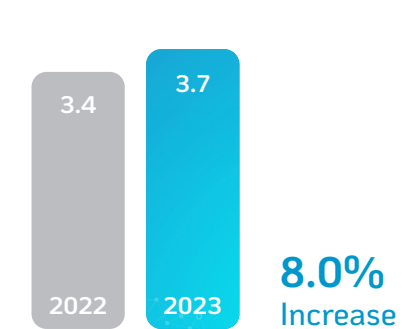
  

Ratios	31/12/2022	31/12/2023
Operating Profit/(Loss) Margin (%)	11.9%	9.6%
EBITDA Margin (%)	28.0%	24.2%
Net Profit/(Loss) Margin (%)	6.8%	17.7%
Debt/Equity Ratio	0.78	1.21

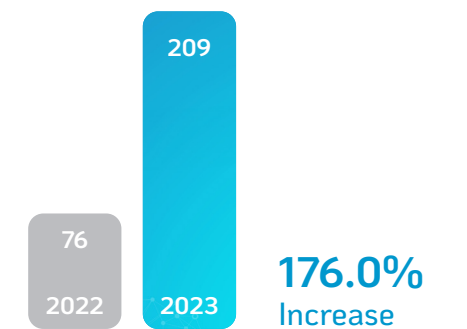
Net Profit for the Year (TRY Million)



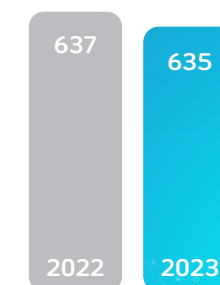
Total Assets (TRY Billion)



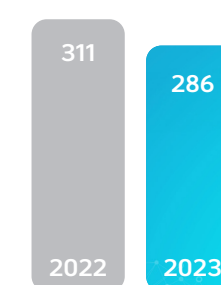
Net Sales (TRY Million)



Current Assets (TRY Million)



EBITDA (TRY Million)



Shareholders' Equity (TRY Billion)





## Energy Sector Overview for 2023

# ENERGY WAS AMONG THE MOST VITAL SECTORS IN 2023

**28.6%**  
Share of Renewable Energy Sources.

The global share of renewable energy in total electricity generation increasing by 1.6% compared to 2022, reaching 28.6% in 2023.

### Energy Generation

Energy, from its production to supply, cost implications, and geopolitical importance, stood out as one of the most critical sectors of 2023. The price increases in global energy markets, triggered by the Russia-Ukraine war that began in 2022, continued throughout 2023, placing a significant burden on the global economy with the rise in both oil and natural gas prices. However, this pressure started to ease from the beginning of 2023, and by the end of the year, oil and natural gas prices returned to pre-war levels.

The adverse impact of rising energy prices on local economies, contributing to inflation in almost every area and restricting production, highlighted once again the importance of energy efficiency, energy independence, and perhaps most critically, the role of sustainable and renewable energy sources for nations.

As the global population grows and the economy and industry expand rapidly, it has become increasingly evident each year that dwindling fossil fuel resources cannot meet the rising energy demand. The inequitable distribution and limited supply of energy from these sources pose significant constraints not only on economic growth but also threaten the future of the planet, nature, and humanity, as reiterated at the COP28 Summit held in Dubai this year. The general consensus at the summit emphasized the need to accelerate steps towards a net-zero journey in line with the Paris Agreement.

Not only scientific bodies but also institutions and governments worldwide now acknowledge that sustainability—environmentally, socially, and economically—depends on maximizing the share of renewable energy sources.

2023 was a remarkable year for the advancements in renewable energy, with the global share of renewable energy in total electricity generation increasing by 1.6% compared to 2022, reaching 28.6% in 2023.

The shift of energy-intensive sectors towards clean energy is expected to further accelerate the increase in the



share of renewable energy in the energy market. In this context, issues such as energy and resource efficiency, waste management, and circular economy investments are critical for energy-intensive end-use sectors.

### The era of fossil fuels is ending

According to the International Energy Agency (IEA), the global renewable energy capacity commissioned in 2023 reached 510,000 MW, marking a 50% increase compared to the previous year. The IEA noted that the world has been setting records in the use of renewable resources every year for the past 22 years, with costs decreasing as usage becomes more widespread.

The IEA also announced that the era of fossil fuels is coming to an end, with investments in green energy increasing, the adoption of electric vehicles accelerating, and coal investments slowing down in China, signaling a decline in demand for fossil fuels.

Türkiye, which imports almost all of its oil and natural gas from fossil fuels, is directly affected by price increases in global markets due to its dependence on these resources. Reducing external dependency in energy and addressing the vulnerability in the current account balance necessitate a critical shift towards low-carbon energy transformation in Türkiye.

According to data shared by the SHURA Energy Transition Center in its Türkiye's Energy Transition: 2023 Assessment and 2024 Projections, renewable energy sources are among the primary components driving the energy transition, especially in light of the binding provisions of the Carbon Border Adjustment Mechanism (CBAM) set to be implemented in 2026 under the European Green Deal.

Over the past decade, Türkiye has consistently increased the share of renewable energy sources in its production, demonstrating its commitment to renewable energy transformation by obtaining approximately 42% of its total electricity generation from renewable sources in 2023.

With the enactment of legislation focusing on electricity storage in the past two years, plans to more effectively integrate renewable energy sources into the electricity grid have accelerated. These regulations are expected to expedite Türkiye's low-carbon energy transition.

**TÜRKİYE  
GENERATED  
APPROXIMATELY  
42% OF  
ITS TOTAL  
ELECTRICITY  
FROM  
RENEWABLE  
SOURCES**



## Energy Sector Overview for 2023



### Türkiye's share of renewable energy is growing

Türkiye's electricity consumption in 2023 decreased by 0.5% compared to the previous year, totaling 330.3 TWh, while electricity generation decreased by 0.1%, totaling 326.0 TWh. According to the results of the Türkiye National Energy Plan, electricity consumption is expected to reach 380.2 TWh in 2025, 455.3 TWh in 2030, and 510.5 TWh in 2035. Within the same plan, by 2035, the share of electricity in final energy consumption is projected to reach 24.9%, and the installed power capacity is expected to increase to 189.7 GW. Within this installed capacity, the share of solar energy is projected to rise to 52.9 GW, while the shares of wind and nuclear energy are expected to reach 29.6 GW and 7.2 GW, respectively.

According to the December 2023 Electricity Generation and Consumption Report published by Turkish Electricity Transmission Corporation (TEİAŞ), in 2023, 36.3% of electricity generation was derived from coal, 21.4% from natural gas, 19.6% from hydro, 10.4% from wind, 5.7% from solar, 3.4% from geothermal, 3.0% from biomass, and 0.2% from other sources. As a result, the share of thermal power plants in gross production remained unchanged from the previous year at 58%.

According to the TEİAŞ Installed Capacity data, as of the end of 2023, Türkiye's total installed capacity increased by 3.1% compared to the previous year, reaching 107,050 MW. The share of renewable energy in total installed capacity reached 59,600 MW by the end of the year, with its share increasing by 1.4% compared to the end of the previous year, reaching 55.7%. At the end of 2023, hydroelectric power plants once again took the lead in total installed capacity. The distribution of Türkiye's installed capacity by energy

sources as of the end of 2023 is as follows: 29.9% hydro, 23.7% natural gas, 20.4% coal, 11% wind, 10.9% solar, 1.6% geothermal, 2.3% biomass, and 0.2% from other sources. Although there were no significant changes in the share of primary energy sources within the total installed capacity compared to the end of the previous year, the share of solar energy in total installed capacity increased by approximately 2% year-on-year.

In addition, the number of electricity generation plants in Türkiye increased by 34% year-on-year, reaching 15,319 (including unlicensed plants) as of the end of 2023. Of the existing plants, 756 are hydroelectric, 68 are coal, 365 are wind, 63 are geothermal, 349 are natural gas, 13,227 are solar, 478 are biomass, and 13 are other types. Solar power plants accounted for 86% of the total number of plants, with their share increasing by approximately 4% compared to the previous year.

According to the TEİAŞ December 2023 Installed Capacity Report, the total installed capacity of solar power plants (SPPs) reached 11,691 MW.

# 15,319

### Power Generation Plants

The number of power generation plants in Türkiye increased by 34% year-on-year, reaching 15,319 (including unlicensed plants) as of the end of 2023.

## TÜRKİYE'S TOTAL SOLAR POWER INSTALLED CAPACITY REACHED 11,691 MW

### Electricity prices decrease due to commodity price declines and Türkiye's cap price policy

In Türkiye, the formation of electricity costs is closely linked to changes in natural gas and imported coal prices, as natural gas and imported coal power plants significantly influence electricity prices.

According to data from Energy Exchange Istanbul (EPIAŞ), the Market Clearing Price (PTF), which was recorded at an average of TRY 1,008.6/MWh in December 2021, closed 2022 at TRY 3,724.4/MWh. As the impact of the Russia-Ukraine War on commodity prices gradually waned, global electricity costs declined, and the implementation of a cap price policy in Türkiye for determining the PTF led to a reduction in prices in Türkiye as well. In January 2023, the weighted average PTF was recorded at TRY 3,431.49/MWh, and with favorable climate conditions, the PTF level gradually decreased, reaching an average price of TRY 2,075.00/MWh in December 2023. The average PTF for 2023 was recorded at TRY 2,189.30/MWh.

Furthermore, considering the low level of electricity prices and the reduced potential for vulnerabilities, the AUF (Maximum Settlement Price Mechanism), which was introduced by the Energy Market Regulatory Authority (EMRA) in 2022 to protect consumers and ensure energy supply security, was terminated in a decision announced in September 2023.

### The role of oil is diminishing

The share of oil and oil products in Türkiye's primary energy consumption is expected to gradually decrease in the coming period. According to the Türkiye National Energy Plan, the share of oil in primary energy consumption, which was 28.7% in 2020, is expected to decrease to 28.5% in 2025, 27.5% in 2030, and 26.5% in 2035.

### Renewable Energy Support Mechanism (YEKDEM) prices and utilization periods

In May 2023, the YEKDEM pricing mechanism for renewable energy plants was revised, implementing a regulation that stipulates the monthly updating of prices determined by source, with 60% indexed to foreign currency (EUR and USD) and 40% to the producer and consumer price indices, for renewable energy plants with renewable energy (YEK) certificates that will be commissioned by December 31, 2025.

Taking into account the final YEK list, which includes applications submitted to the EMRA in 2023 to benefit from YEKDEM in 2024, a total of 778 plants with a combined installed capacity of 17,624 MWe stands out (2022: 19,993 MWe and 882 plants). The total installed capacity under YEKDEM, which will be valid for 2024, decreased again compared to the total installed capacity of plants benefiting from this mechanism in 2023, showing an 11.8% decline from the previous year.

### 2024 energy market expectations

The main agenda for 2024 is expected to focus on the transition from fossil fuels to renewable energy and the broader energy transformation, continuing the trend of recent years. The final declaration of the United Nations Climate Change Conference COP28, held in Dubai, emphasized the need to phase out fossil fuels, including coal, oil, and gas.

As Türkiye progresses towards its 2053 net-zero target, the country continues to formulate new strategies. In line with the Paris Agreement, Türkiye remains committed to fulfilling its obligations. The Ministry of Energy and Natural Resources published the "Türkiye Energy Efficiency 2030 Strategy and 2<sup>nd</sup> National Energy Efficiency Action Plan" in January 2024, outlining steps and goals for energy efficiency from 2024 to 2030. The plan highlights that USD 20.2 billion in energy efficiency savings is expected by 2030, leading to a total of USD 46 billion in savings by 2040.



## Our Biomass Power Plants in 2023



### Biomass Power Plants

Consus Enerji operates three biomass power plants with a total installed capacity of 29.2 MW, all of which are included in the Renewable Energy Support Mechanism (YEKDEM). In 2023, we integrated a 1.8 MWp auxiliary solar power plant into our biomass plant in Mardin, increasing our total biomass capacity to 31 MW by the end of the year. With the addition of a 1.7 MWp solar power plant in Aydın Söke at the start of 2024, our installed capacity in this business line has reached 33 MWp. Moving forward, Consus Enerji will continue to invest in hybrid solar power plants in alignment with YEKDEM regulations to enhance production performance and efficiency. Additionally, we are progressing with our investment in a 7 MWp solar power plant to be added to our biomass plant in Mardin, aiming to commission this facility in 2024.

#### Mavibayrak Enerji Üretim A.Ş.

Our first biomass power plant, located on 4 hectares in the Organized Industrial Zone of Söke, Aydın, has been operational since 2018 with an installed capacity of 12 MW. Significant progress was made in 2023 on the solar energy investment as an auxiliary source within the plant, and the solar power plant was commissioned and began production in early 2024.

# 31 MW

Biomass Installed Capacity\*

Consus Enerji operates three biomass power plants in Türkiye with a total capacity of 31 MW.

\*Including auxiliary solar power plants

#### Mavibayrak Doğu Enerji Üretim A.Ş.

This biomass plant, operational since 2018, is located on 19 hectares, 9 km from Derik, Mardin, and has an installed capacity of 12 MW. In 2023, the first phase of a 1.8 MWp solar energy investment as an auxiliary source was completed. Following EMRA's regulation update allowing the auxiliary source capacity to increase up to 100% of the main source, we applied for a license amendment on October 27, 2022, to increase the solar plant's capacity from 1.8 MWp to 9.9 MWp. The license was amended to 8.1 MWp, and a turnkey EPC contract was signed with a contractor for the additional 7 MWp solar plant, with construction set to begin in early 2024.

#### Doğal Enerji Hizmetleri Sanayi Tic. A.Ş.

The facility, which started operations in 2018 in the Şenocak district of Şanlıurfa, has an installed capacity of 5.2 MW.

#### Edusa Atık Bertaraf Geri Kazanım ve Depolama San. ve Tic. A.Ş.

Recognizing that the key advantage of biomass energy over other renewable sources is its storability, securing a steady biomass supply for our plants is vital to our operations. Edusa Atık is committed to safeguarding and sustaining the biomass fuel supply, particularly from agricultural sources, to keep our power plants running efficiently.

Operating primarily in regions where our plants are located, such as Aydın, Şanlıurfa, and Mardin, Edusa Atık collects agricultural and organic waste from farmers, local public entities, and contracted suppliers after harvest. These materials are then delivered to the power plants. This not only spares farmers the cost and hassle of waste disposal but also provides them with an additional income stream. At the same time, it helps prevent the environmental damage that often occurs when these residues are burned in the fields, supporting agricultural sustainability and enhancing productivity.

#### Developments in the Biomass Business Line

The use and production of biomass energy are increasing globally each year. According to market and sector research, the biomass energy market, valued at USD 91.3 billion in 2023, is expected to reach USD 105.7 billion by 2028. This growth is driven by rising demand from residential electricity consumption and the industrial sector's increasing reliance on biomass-derived energy. Industry reports project an annual growth rate of 3% over the next four years for the biomass energy market, underscoring the growing importance of investments in this field in the coming years.

As Consus Enerji, we are committed to enhancing our performance in this field through continued investments in the coming years. In 2023, our consistent production performance at the Söke and Mardin Biomass Power Plants garnered significant attention. Notably, the Söke Biomass Power Plant achieved its highest capacity utilization to date in 2023, following efficiency-enhancing improvements.

#### Carbon and Renewable Energy Certificates

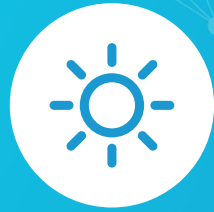
All three biomass power plants under Consus Enerji possess international carbon and renewable energy certificates. The Mavibayrak Enerji Biomass Power Plant in Aydın/Söke holds an internationally recognized VCS (Verified Carbon Standard) certificate.

The Mavibayrak Doğu Biomass Power Plant in Mardin and the Ra Solar Power Plant are members of the Global Carbon Council (GCC), a carbon offset program that aims to reduce organizational carbon footprints, diversify sectoral economies by adopting low-carbon pathways, and neutralize climate actions locally. The plants are listed in the program, and upon completion of their validation periods, they are expected to earn approximately 35,000 tons of carbon credits annually.

The Doğal Enerji Biomass Power Plant in Şenocak, Şanlıurfa, holds an I-REC (International Renewable Energy Certificate), with relevant certificates available to end consumers.



## Our Licensed Solar Power Plants in 2023



### Solar Power Plants

**Ra Güneş Enerjisi Üretim San. ve Tic. A.Ş.** Consus Enerji operates a solar power plant with an installed capacity of 10.8 MWp located on approximately 18 hectares in the Artuklu district of Mardin, in Southeastern Anatolia, one of Türkiye's most efficient regions for solar energy. The Ra Solar Power Plant has been operational since 2020 and stands out for its innovative approaches in the solar energy sector. As one of the first licensed facilities in Türkiye to use a solar tracking system, Mardin SPP produced 21,138,450 kWh of electricity in 2023, achieving top-tier efficiency.

Continuing its activities in 2023, Ra Solar Power Plant maintains its status as one of the first licensed facilities in Türkiye to use a solar tracking system. Due to its geographical location and solar tracking system, it ranks among Türkiye's highest-producing SPPs in terms of installed capacity.

## Our Distributed Power Plants in 2023



Consus Enerji is proud to be one of the leading companies in the sector, with a robust financial structure and an experienced workforce. We design, install, and finance power plants tailored to meet end-users' needs without burdening them with investment costs. We also manage the energy infrastructure of these facilities over the long term, providing end-users with access to high-quality, uninterrupted energy, enhancing their competitive edge through the efficiency and expertise of Consus Enerji.

### Tres Enerji Hizmetleri Sanayi ve Ticaret A.Ş.

Tres Enerji's activities in the distributed power field showcase Consus Enerji's commitment to corporate flexibility and agility. Building on its past investments in natural gas cogeneration facilities, the Company has increasingly turned its focus towards solar power projects, aiming to meet the energy needs of both private and public sector clients. This shift has placed a significant emphasis on unlicensed solar power installations, driven largely by the favorable incentives for renewable

energy and positive regulatory changes over the years. By closely following regulatory developments, Consus Enerji is now actively working to unlock its full potential in this space, particularly through simplified investments in rooftop and land-based solar power plants.

Tres Enerji offers diverse solutions for clients who face challenges in installing energy plants or must limit their capacity for various reasons. As a leader in the field, Tres Enerji previously operated eight cogeneration and trigeneration plants in the distributed power sector. In 2023, the Company expanded its portfolio by commissioning a new solar power plant at a client's industrial site, increasing the total number of plants to nine. This addition has raised the total installed capacity of distributed power plants to 56.1 MW. Tres Enerji ensures the continued efficiency and sustainability of the savings provided to end-users by managing both the operation and maintenance of its plants under long-term contracts.

Out of our total installed capacity of 56.1 MW, 54.1 MW is derived from our cogeneration and trigeneration plants. In 2023, we launched our first Distributed Solar Power Plant (SPP) with a capacity of 2.1 MWp at the factory site of an industrial client. As Consus Enerji, we aim to significantly expand our installed capacity in Distributed SPPs in the coming period. We continuously assess new investment opportunities in the sector, focusing on solar power plants established under the build-operate model, primarily targeting industrial facilities and commercial enterprises to provide substantial cost savings and significantly reduce emissions.

For 11 years, Consus Enerji has been providing energy efficiency solutions in the distributed power sector. We offer these solutions within the scope of unlicensed electricity regulations, complemented by energy performance contracts that tailor the optimal energy generation system and capacity for each client. As a company, we execute comprehensive business models, including build-operate structures, to bring cogeneration, trigeneration, and solar power plants to life.



## Our 2023 Activities in Electricity Trading



Tenera Enerji Tic. A.Ş., a subsidiary of Consus Enerji operating in the electricity trading sector, develops innovative solutions to meet its clients' energy demands. With an expert team well-versed in energy market regulations and dynamics, the Company supplies energy at competitive prices from renewable sources under sustainable conditions.

For clients looking to reduce or neutralize their carbon footprint, Tenera Enerji offers Carbon Certificates and Renewable Energy Certificates produced by Consus Enerji's companies.

By closely following regulatory developments globally and in Türkiye, Tenera Enerji helps businesses reduce their carbon footprint, contributing to carbon reduction projects and promoting carbon offset initiatives. In this context, we provide consultancy services to transform each client into an eco-friendly business.

In addition to electricity supply, Tenera Enerji installs energy monitoring systems, optimizing electricity consumption by monitoring reactive and abnormal consumption and implementing special maintenance monitoring systems to create alert mechanisms for critical consumption points for corporate clients, thus ensuring that potential outages are identified and addressed before they occur.

In early 2023, the Company also raised awareness among its stakeholders by gifting I-REC certificates equivalent to 5,000 tons of carbon to 250 customers and business partners. Tenera Enerji plans to continue these awareness initiatives in 2024.

## Investments and Investment Strategy

# WE CONTINUE TO STRENGTHEN OUR PORTFOLIO WITH NEW INVESTMENTS

At Consus Enerji, we continuously explore and invest in opportunities with potential and value creation across all our operating sectors to strengthen our portfolio. With our expertise in energy, we aim to evaluate new business opportunities and generate value for all stakeholders.

Our subsidiaries continue to make various improvements and upgrades at our facilities to ensure the sustainability of our operations and maintain profitability. We are also planning investments aimed at increasing installed capacity and enhancing operational efficiency.

### Organic Growth Through Capacity Expansion and New Investments

In 2023, our balance sheet reflects an investment cost of TRY 308,153,051. Of this amount, TRY 144,476,756 is attributed to the distributed power solar power plant project carried out under a build-operate model, TRY 55,822,856 pertains to investment expenses for auxiliary solar power plants in the biomass sector, TRY 42,698,734 is related to equipment and fixture purchases for biomass facilities, TRY 35,912,520 is for facility upgrades and investments aimed at improving efficiency and performance in the biomass sector, TRY 11,747,745 is allocated for vehicle purchases, and TRY 7,860,658 is for stockyard rehabilitation expenses. The remaining amount is allocated to various other investment expenditures.

### Auxiliary Source Investments

With the amendment to the Electricity Market Licensing Regulation, it is now possible to establish facilities and generate energy based on more than one source. In this context, the work on establishing a solar power plant with a total capacity of 3.5 MWp as an auxiliary source for the biomass power plants in Mardin and Söke continued in 2023. The first phase of these investments was completed in 2023 with the addition of two SPPs with a capacity of 1.8 MWp and 1.7 MWp to the biomass plants in Mardin and Aydın, respectively. Following an additional update to the Electricity Market Licensing Regulation, the favorable land at the biomass power plant in Mardin was taken into consideration, and our application to EMRA for an increase in the auxiliary source installed capacity from 1.8 MWp to 9.9 MWp was approved, and the investment in the additional solar power capacity began. We plan to commission the approximately 7 MWp additional capacity in 2024. As of December 31, 2023, payments totaling TRY 62,583,259 have been made, covering expenses and investment advances for these projects. We will continue to invest in our program throughout 2024.

### Efficiency-Enhancing Investments

In addition to our biomass power plants in Şanlıurfa and Söke, we continued to carry out availability and efficiency-enhancing revision investments for some cogeneration and trigeneration facilities in 2023.

A total of TRY 25,192,892 was invested in the revision works for our biomass plant in Şanlıurfa in 2023. For the revision investments in the biomass plant in Söke, a total payment of TRY 2,170,491 was made in 2023.

### Distributed Power Investments

In 2023, we continued to advance our efforts to expand our production portfolio in the distributed power sector. We focused on developing projects for distributed solar power plants, targeting efficiency and working closely with potential clients from various industries.

In the distributed power sector, we have focused on developing our portfolio of potential clients for solar power investments. These energy performance contracts, which include the build-operate model, allow consumers to generate their own energy without bearing any upfront investment costs while also enabling them to offset their carbon footprint. While some of these projects were completed in 2023, we are continuing efforts to implement additional projects.

Tres Enerji, which manages our distributed power operations, signed an Energy Performance Contract to install and operate a solar power plant with a capacity of 2.05 MWp on the roof of an industrial facility within Türkiye. This plant was successfully commissioned in 2023.

Additionally, Tres Enerji secured a tender from a public institution for the installation and operation of a solar power plant. Under this contract, we completed the construction, installation, and assembly of a 2.2 MWp solar power plant, with plans to finalize the acceptance process in 2024. Furthermore, Tres Enerji entered into a new agreement in 2023 to install a 0.95 MWp solar power plant at the factory site of an existing cogeneration client. This installation is nearly complete, with commissioning expected in 2024.



## Our Sustainability Approach

Our Sustainability Approach is built on three main pillars: Environment, Sustainable Production, and Occupational Health and Safety (OHS).

In line with our commitment to environmental and social responsibility, Consus Enerji continues its efforts to leave a livable world for future generations.

At the core of our sustainability approach lies the generation of energy with low carbon emissions and energy efficiency by utilizing renewable and clean energy sources. Additionally, employee engagement, stakeholder engagement, and sustainable supplier management are critical components of our sustainability approach.

### Our Sustainability Goals

#### Increasing Renewable Energy Generation:

We are launching new investments across Türkiye to enhance our installed capacity in renewable energy, thereby mitigating potential risks from climate change.

#### Combating Climate Crisis and Manage Emissions:

Our goal is to become carbon-neutral by the end of 2030.

#### Acting with Corporate Social Responsibility:

We aim to foster environmental awareness across all departments of Consus Enerji and plan to join three new NGOs by 2025 to sustain this consciousness.

#### Protecting Terrestrial Ecosystems:

We minimize the environmental impact of our operations and closely follow technological advancements to safeguard soil ecosystems.

#### Responsible Production and Consumption:

By 2030, we aim to reduce internal energy consumption per unit of electricity produced by 30%.

#### Zero Waste:

We are implementing new practices to reduce single-use plastics in our offices and plant administrative buildings by 90% by 2025.

#### Biodiversity:

Our goal is to plant 100,000 saplings by 2030.

#### Creating a People-Centric Work Environment to Enhance Employee Satisfaction and Engagement:

We conduct regular employee engagement surveys.

#### Promoting Equality, Diversity, and Inclusion:

We are working to maintain equal numbers of male and female employees and have set a minimum target of 25% female representation on our Board of Directors.

#### Fostering Talent and Performance Management:

We prioritize providing growth and advancement opportunities for our colleagues through training and development programs.

#### Ensuring Information Privacy and Security:

We use new technologies to protect the personal data of all our employees and stakeholders in compliance with regulations.

#### Never Compromising on Occupational Health and Safety Standards:

Our target is to achieve zero workplace accidents by 2030.

We published our first Sustainability Report in 2023, with contributions from all our units, based on transparent, accurate, and reliable data.

#### Contribution to the UN Sustainable Development Goals (SDGs)

Through our investments in clean energy generation and our social investment programs, Consus Enerji supports the United Nations' Sustainable Development Goals (SDGs).



#### Sustainability Committee

The Consus Enerji Sustainability Committee was established on December 29, 2022, to oversee sustainability efforts, including environmental, social, corporate governance, and climate change initiatives. The Committee is responsible for developing strategies, policies, goals, and action plans while defining the roles, duties, and responsibilities of all employees and relevant departments within the corporate structure. It also aims to create a unified framework across the Company's subsidiaries, ensuring that sustainability principles become an integral part of the corporate culture throughout the organization.

The Committee established the Sustainability Management and Committee Working Principles to guide

its activities. In 2023, the Committee convened four times under the chair of the CEO. Progress, goals, and activities within the sustainability efforts were regularly evaluated and reported to the Board of Directors.

To further promote sustainability efforts company-wide, the Committee decided in 2023 to appoint representatives from various departments to involve both the plant and headquarters staff in these activities. Additionally, the Company continues its efforts to be included in the BIST Sustainability Index.

#### Sustainability Policy

Embracing sustainable growth, we meticulously evaluate our resources and implement numerous initiatives to make our Company sustainable. In our journey with stakeholders, we aim to strengthen

environmental, economic, social, and governance awareness both within our institution and among our stakeholders across the renewable energy, distributed power, and electricity trading business lines. We maintain our ethical and responsible conduct towards all stakeholders. Through our Sustainability Committee, we monitor and evaluate the initiatives implemented throughout the year, ensuring their compliance and effectiveness.

We adopt sustainable development as our guiding principle, both globally and within Türkiye, and focus on these principles while conducting our activities.

#### Consus Enerji Sustainability Policy is available at

<https://consusenerji.com.tr/wp-content/uploads/2024/01/Sustainability-Policy.pdf>

### Transparent Business Processes at Consus Enerji

As global demand for renewable energy increases, it is crucial for both the sector and energy companies within it to maintain transparency in their policies. At Consus Enerji, we aim to be transparent, accountable, fair, and responsible at every stage of our operations. While designing our internal processes with this approach, we ensure that our human resources and future goals are aligned with, and even exceed, international standards.

### Saying No to “Greenwashing”

In this context, we firmly say no to “greenwashing,” a practice that is unfortunately becoming increasingly common across various sectors, not just in the energy sector, and is prone to abuse. We transparently share what we do, why we do it, our goals, and objectives with all stakeholders in a clear and timely manner. We are committed to responding to all information requests transparently, promptly, and understandably. We also pledge to continue sharing our sustainability data in the most transparent manner possible.



## Sustainability Reporting

# WE PUBLISHED OUR FIRST SUSTAINABILITY REPORT

Consus Enerji shared its understanding of sustainability, its work in this area, its progress, and its goals with all its stakeholders in 2023 through its first Sustainability Report, prepared as of December 31, 2022, in accordance with international standards. This report is available in the Sustainability Section of the Company's corporate website. In preparation for the Sustainability Report, a materiality analysis was conducted in 2023, which included environmental, social, and governance topics, through a workshop with the participation of stakeholders from different teams within the Company. Additionally, a stakeholder analysis was carried out, targeting the communities in which Consus Enerji operates, the Company's social stakeholders, and all other stakeholder groups with which it works closely.

The 2022 Sustainability Report, published by Consus Enerji in 2023, was prepared in compliance with the "Core" option of the Global Reporting Initiative (GRI) Standards. The main framework of the report's prioritized sustainability topics was determined through extensive research and the aforementioned stakeholder analysis processes. The report also includes the Company's progress report under the United Nations Global Compact (UNGC) and its contributions to the Sustainable Development Goals (SDGs).

Having had its shares listed on the stock exchange in 2022, Consus Enerji published its 2023 Sustainability Principles Compliance Report on April 17, 2024, on the Public Disclosure Platform (PDP), in line with the "comply or explain" approach. This report comprehensively addresses the principles of the Capital Markets Board's (CMB) Sustainability Principles Compliance Framework,

indicating areas where the Company complies or has yet to comply with the principles. The Sustainability Principles Compliance Report, prepared in accordance with the formats specified by the CMB's decision dated June 23, 2022, numbered 34/977, and approved by Consus Enerji's Board of Directors, is included as an annex to the annual report. The relevant documents can also be accessed on the Company's page on the Public Disclosure Platform:

<https://www.kaporg.tr/en/sirket-bilgileri/ozet/8acae2c57f7cbb48018007c3ad6154d4>

**Policies, Code of Ethics, and Compliance Policies Established Within the Scope of Sustainability Efforts and Corporate Governance and Approved by the Relevant Decision-Making Bodies:**

**Donation and Aid Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2023/07/Donation-and-Aid-Policy.pdf>

**Remuneration Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/08/Remuneration-Policy-v1.pdf>

**Dividend Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2023/07/Dividend-Policy.pdf>

**Compensation Policy for Employees**  
<https://consusenerji.com.tr/wp-content/uploads/2023/07/Compensation-Policy-For-Employees.pdf>

**Disclosure Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2023/07/Disclosure-Policy.pdf>

**Code of Ethics and Other Compliance Policies**

**Code of Ethics**  
<https://consusenerji.com.tr/wp-content/uploads/2024/01/Code-of-Ethics.pdf>

**Anti-Bribery and Anti-Corruption Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/02/Anti-Bribery-and-Anti-Corruption-Policy.pdf>

**Environmental Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/01/Environmental-Policy.pdf>

**Occupational Health and Safety Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/01/Occupational-Health-and-Safety-OHS-Policy.pdf>

**Quality Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/01/Quality-Policy.pdf>

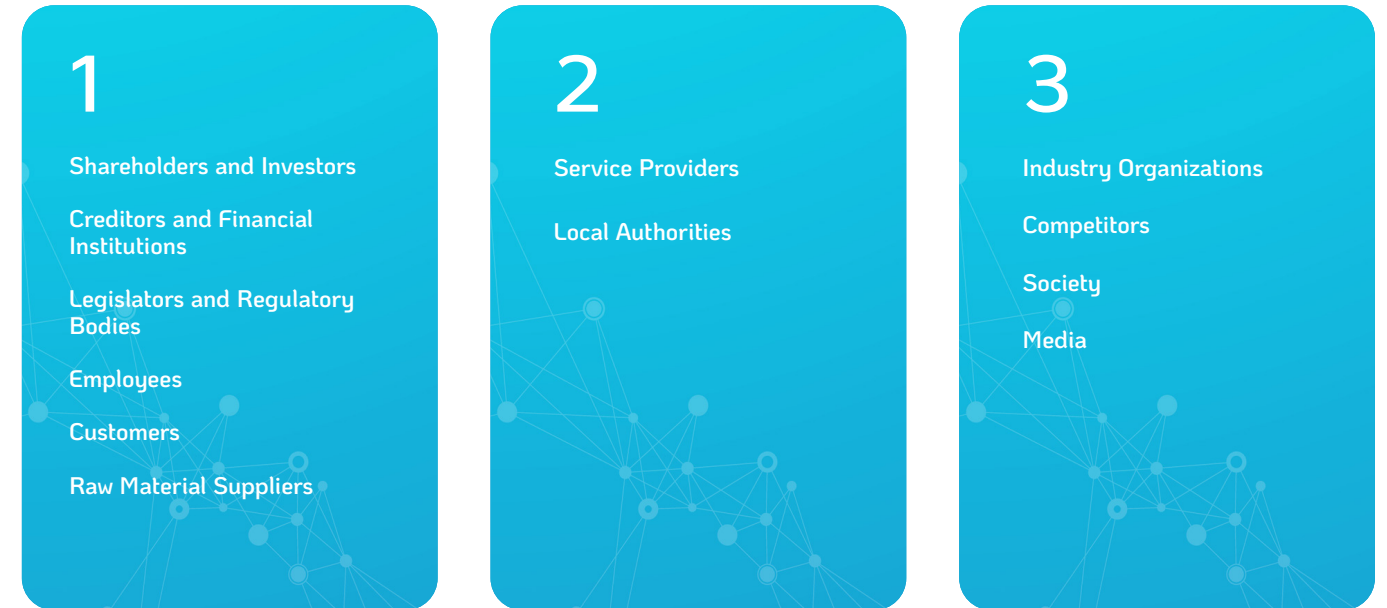
**Sustainability Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/01/Sustainability-Policy.pdf>

**Energy Policy**  
<https://consusenerji.com.tr/wp-content/uploads/2024/01/Energy-Policy.pdf>

**(Target) Policy on Female Members of the Board of Directors**  
<https://consusenerji.com.tr/wp-content/uploads/2023/07/Target-Policy-on-Female-Members-of-the-Board-of-Directors.pdf>

## Stakeholder Engagement

In 2023, as part of its sustainability efforts, Consus Enerji conducted a stakeholder analysis focusing on the communities the Company is part of, its social stakeholders, and all other stakeholder groups with which it closely collaborates. The analysis aimed to identify and prioritize the interests of these stakeholders.



Consus Enerji and its subsidiaries, in line with the Group's core strategy, closely collaborate with the communities they are part of and their social stakeholders. The communication channels, frequency, and purposes aimed at stakeholders are detailed in the table below:

Stakeholder Groups	Communication Channels	Frequency	Communication Purpose
Employees	One-on-one Meetings, Coordination Meetings, HR Announcements, HR Web Applications	Continuous	To enhance employee satisfaction, gather information, share information, and ensure coordination
Business and Governance Stakeholders, Main Partners, Banks, Individual and Institutional Investors, Other Stakeholders	Website, Information Meetings, Activity Reports and Public Disclosure Platform Notifications, Phone, Email, Investor Presentations and Webinars, Press Releases, Social Media Platforms, Ethics Hotline, Complaint Boxes	Continuous	To provide information, improve processes, meet legal, financial, and other relevant requirements and obligations fully
Regulatory and Supervisory Authorities	Audits, Official Correspondence, One-on-one Meetings, Information Meetings, Activity Reports and Public Disclosure Platform Notifications, Phone, Email, e-Company and e-GKS (Electronic General Meeting System)	Continuous	To ensure full compliance with all relevant regulations in operational activities, and to contribute to process improvements
Customers	One-on-one Meetings, Website, Information Meetings, Social Media Platforms, Phone, Email, Complaint Data Reports	Continuous	To raise awareness and strengthen partnerships
Contractors and Suppliers	One-on-one Meetings, Audits	Continuous	To contribute to process improvements

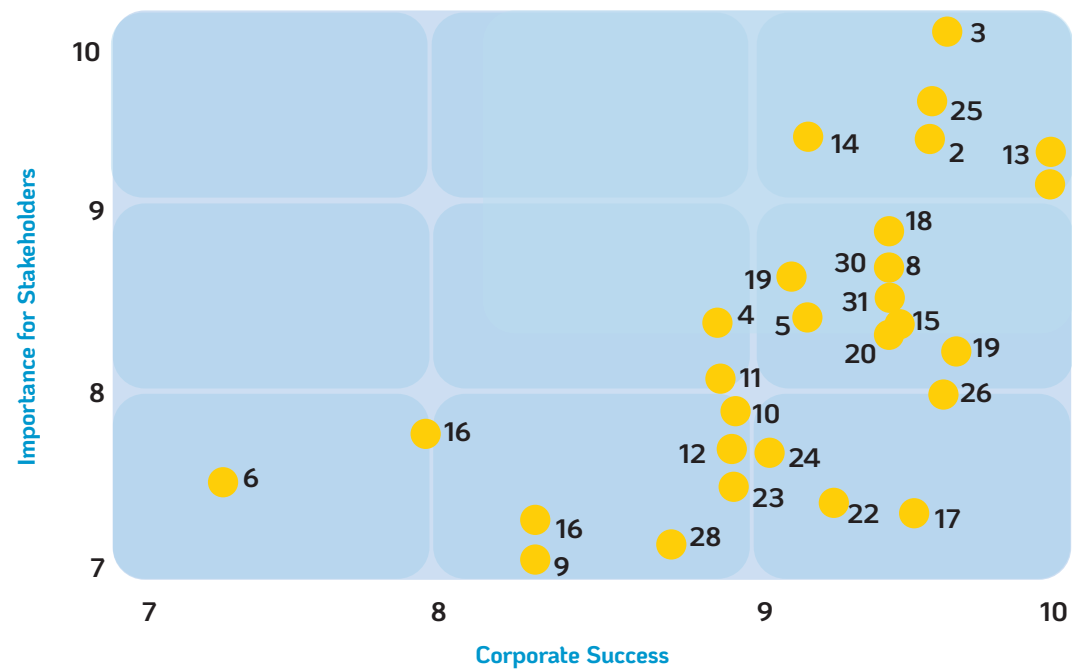
GRI 2-6; GRI 2-25; GRI 2-26; GRI 2-28; GRI 2-29



## Materiality Analysis

We approach the management of our sustainability activities with a strategic perspective, conducting a materiality analysis that includes environmental, social, and governance (ESG) issues. We manage our processes according to the Global Reporting Initiative (GRI) and AccountAbility (AA 1000) standards. In 2023, we determined our priorities through a workshop held with stakeholders from different teams within the Company, specifically for our first Sustainability Report. We continuously monitor potential changes that may arise from the results of this materiality analysis and update our strategies accordingly.

Our matrix, which includes the analysis of corporate success and stakeholder importance, categorizes our topics based on priority. According to the standard, the X-axis represents "Impact of the issue on corporate success" and the Y-axis represents "Importance of the issue to stakeholders." As we move towards the top-right corner of the matrix, the importance of the issue to stakeholders and its impact on Consus Enerji's success increase. A topic being classified as a priority within this context signifies its significance and the positive contribution its presence or success would make.



### Material Issues

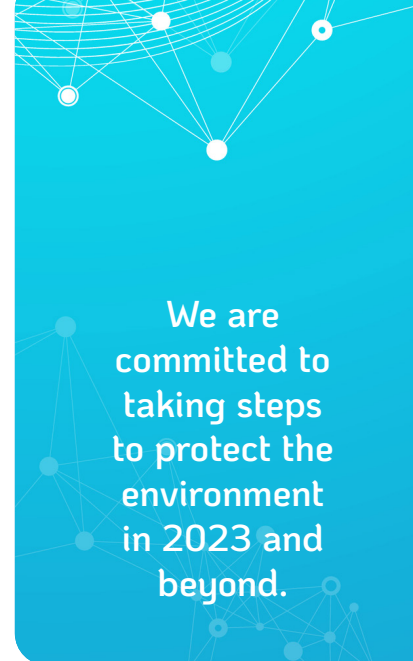
- 1- Corporate Governance
- 2- Code of Ethics and Practices
- 3- Prevention of Bribery and Corruption
- 5- ESG Risk Management of the Organization
- 7- Energy Efficiency Management
- 8- Renewable Energy Usage/Production
- 9- Climate Change and Greenhouse Gas Management
- 13- Occupational Health and Safety
- 14- Workforce & Management Relations
- 15- Employee Performance Management
- 17- Employee Training and Development
- 18- Employee Retention
- 19- Employee Satisfaction
- 20- Complaint Mechanisms
- 25- Economic Performance
- 29- Efficient Use of Natural Resources
- 30- Environmental and Social Impacts of Our Investments

### Under the "Employee Focus" category in our materiality analysis, other topics of first-degree importance include:

- 14- Employee Rights
- 15- Employee Performance Management
- 18- Employee Retention
- 19- Employee Satisfaction

### In our materiality analysis, the topics of secondary importance are listed below:

- 4- Information Security Management
- 6- ESG Management in the Supply Chain
- 10- Water Management
- 11- Wastewater Management
- 12- Waste Management
- 16- Employee Career Management
- 21- Local Community Relations
- 22- Local Procurement
- 23- Corporate Social Responsibility (Contribution to Society) / Creating Positive Social Impact
- 24- Equal Opportunity and Diversity
- 26- Indirect Economic Impacts
- 27- Job Creation
- 28- Local Employment
- 31- Energy Supply Security



## WE ARE ACTIVELY TRACKING NEW GLOBAL CARBON PROJECTS

### Carbon and Renewable Energy Certificates

Our power plants have obtained several significant sustainability certifications, as follows:

- The Mavibayrak Enerji Biomass Power Plant, located in Aydın/Söke, holds an internationally recognized VCS (Verified Carbon Standard) certificate.
- Mavibayrak Doğu Biomass Power Plant and Ra Solar Power Plant are registered under the GCC (Global Carbon Council) program. Projects related to these plants have been listed, and the relevant carbon certification processes are ongoing.
- The Doğal Enerji Biomass Power Plant holds an I-REC (International Renewable Energy Certificate).
- Tres Enerji is listed in the Cercarbono carbon credit project, with verification processes currently underway.

Consus Enerji monitors the development of new global carbon projects and integrates them into our business lines, continuing to generate green financial income while contributing to environmental sustainability goals. In parallel, we prioritize investment activities within our distributed power segment, focusing on solar power plant installations and operations that include financing as part of our energy performance solutions for industrial enterprises' electricity consumption.

We are committed to taking steps to protect the environment in 2023 and beyond. The activities we plan to implement in the upcoming period are as follows:

- Aiming for high efficiency in production to reduce consumption of internal and natural resources.
- Organizing more training and events to increase environmental awareness among employees and stakeholders.
- Ensuring full and complete compliance with environmental legislation.
- Adhering to local and international standards in line with sector and operational requirements.
- Developing projects that support the steps outlined in our environmental policy.



## Our Commitment to People

At Consus Enerji, we structure our processes with a clear understanding that our human resources are our greatest asset, establishing a capable organization driven by highly motivated and dedicated employees. Our objective is to align all our subsidiaries with our vision, mission, and strategies to achieve optimal performance and profitability.

Our Human Resources Policy is grounded in several key principles: establishing strategies centrally while adapting policies locally to meet the specific needs of our subsidiaries, creating an agile, resilient, and proactive organizational structure, enhancing organizational efficiency, fostering a work environment where mutual trust and respect prevail with open and transparent communication channels, promoting high employee engagement and performance, continuously reviewing and updating human resources strategies and policies in response to changing and evolving trends, and demonstrating a commitment to quality policies, standards, and occupational health and safety (OHS) awareness.

### Recruitment Process

In our recruitment processes, we aim to select and place candidates who align with the Group's goals and principles, corporate culture, and the competencies required for the role. We utilize tools such as competency-based interviews and personality inventories during the recruitment process.

### Internal and External Training Programs

We support internal and external training and development activities in the fields and subjects necessary for developing and strengthening our employees and organization. Our goal is to enhance the competencies of our colleagues and offer them a wide range of career opportunities.

In regions where our facilities are located, if access to a qualified workforce is limited, we contribute to the development of qualified personnel through necessary on-the-job training, thereby supporting the economic development of our operational areas.

In the last quarter of 2023, we conducted

our first "Employee Satisfaction Survey" at Consus Enerji, and we continue to evaluate the results and work on action plans.

### Performance Management System

Our performance management system aims to integrate the Group's objectives with the personal goals of employees, support individual success, objectively assess employees' performance to reveal their potential, and elevate their performance to the highest level.

### Fair Compensation Policy and Benefits

We implement a remuneration, fringe benefits, and social benefits system that is competitive, fair, and designed to motivate our employees by rewarding performance. Our remuneration system is based on job size, market data, Company performance, and the achievement of individual targets.

Our Company offers various additional benefits beyond legal entitlements to enhance the living standards of our employees and their families. These benefits include group health insurance, life insurance, company-contributed pension plans for long-term quality of life, transportation assistance, meal allowances, marriage allowances, and child allowances.

In 2023, Human Resources took significant steps to actively participate in and contribute to corporate social responsibility projects that have become more prominent and will continue to be a priority. The Sustainability Committee encourages raising employee awareness of corporate social responsibility, creating awareness, and contributing to workplace motivation.

In 2023, the Human Resources Department accelerated efforts to digitize the current suggestion, feedback, and complaint submission system used by employees at the headquarters and power plants. This initiative, aligned with the Company's sustainability efforts and digital transformation agenda, involved transitioning to a QR code system for tracking submissions on a digital platform. The expected outcomes of this

digital transformation include a reduction in travel costs and a decrease in carbon emissions due to various contributing factors.

As part of our sustainability approach, which includes promoting equal opportunities, the Human Resources Department organized various activities for our female employees on International Women's Day in 2023 to increase awareness of gender equality within the Company.

### Financial Benefits Provided to the Board Members and Senior Management

The Remuneration Policy for Consus Enerji's Board of Directors and Senior Executives was documented in writing and presented to shareholders as a separate item at the Ordinary General Assembly Meeting on July 27, 2022, and published on the Public Disclosure Platform and the Company's website.

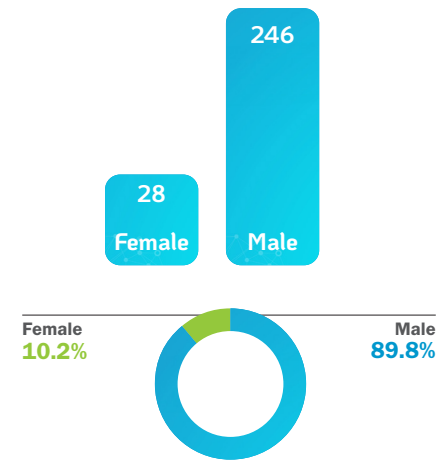
Additionally, the remuneration and all other benefits provided to the personnel consisting of the Members of the Board of Directors, General Manager, Directors, and other executives are submitted for the information and approval of the General Assembly and disclosed to the public through the relevant footnotes of the annual consolidated financial statements.

For the period from January 1, 2023, to December 31, 2023, the total amount of the financial rights and other payments provided to the personnel consisting of the Members of the Board of Directors, General Manager, Directors, and other executives is TRY 33,932,093. Of this amount, TRY 3,008,133 was paid to the Board Members and TRY 30,923,960 to the General Manager, Directors, and other executives.

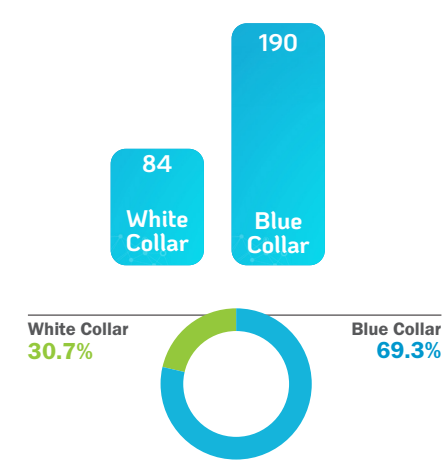
In 2023, the Company did not grant any loans, extend credit, or modify the terms of existing loans to any of the Board Members or executives with administrative responsibilities. Additionally, the Company did not provide personal loans through third parties or offer any guarantees or collateral on their behalf.

## Employee Profile

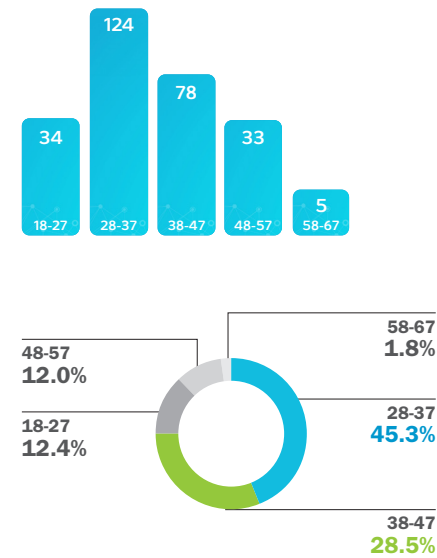
### Gender Distribution



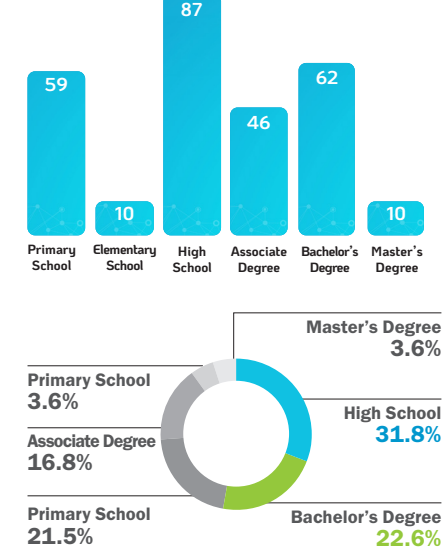
### Blue Collar/White Collar



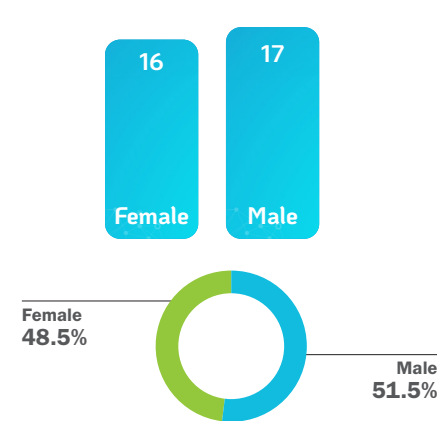
### Age Groups



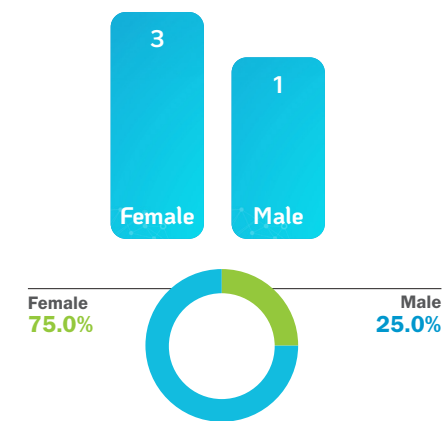
### Education Level



### Gender Distribution (Headquarters Employees)



### 2023 Promotions (Headquarters Employees)



In 2023, we provided a total of 29,969 hours of Basic OHS training and specialized training to our employees. The 35 different training topics included OHS and location-based training, entrance training for transport drivers, fire and first aid training, orientation training, start-of-work training, and various other trainings aimed at supporting both the professional and personal development of blue-collar and white-collar employees. A total of 1,167 people participated in the training sessions organized by Consus Enerji.

Type of Training	Number of Participants	Total Training Hours	Average Training Hours per Person
Basic OHS Training	308	25,872	84.0
Other Trainings	859	4,097	4.8
<b>Total</b>	<b>1,167</b>	<b>29,969</b>	<b>25.7</b>



## Our Environmental Impact, and Contribution to Occupational Safety

# SUSTAINABILITY IS AT THE CORE OF OUR CORPORATE STRUCTURE

We take care to avoid wasting even the smallest amount of energy while conducting our activities.

At Consus Enerji, we aim to increase the environmental awareness of individuals, institutions, and organizations with whom we directly and indirectly interact across our biomass and solar power plants, distributed power, and electricity trading segments. We act ethically and responsibly towards all our stakeholders, establishing systems that prioritize environmental protection and the efficient use of natural resources, ensuring their continuity.

We conduct corporate carbon footprint calculations for all our operations, transparently analyze and share the consumption of natural resources such as water, wastewater, and energy, and provide relevant environmental training to our employees. All inspections and processes are managed in compliance with the ISO 14001 environmental management system.

While strengthening the economic employment of farmers in our operational locations, we also prevent the burning of crop residues, thereby avoiding the damage it causes to the soil and its quality. By embracing the Zero Waste production philosophy, we contribute to the UN's Sustainable

Development Goals under "Responsible Consumption and Production" and "Decent Work and Economic Growth," supporting the circular economy. We enhance soil fertility, support sustainability in agriculture, and strive to improve "Life on Land" by preserving soil ecosystems and biodiversity.

### Environmental Management

We respect the environment and place special importance on ensuring that our world is passed on to future generations with minimal damage. Sustainability is at the core of our corporate structure at Consus Enerji. Under the management of our Environmental and Sustainability Department, we implement various initiatives to minimize the environmental impact of our energy generation activities. In this context, we have established our Environmental Policy.

### Designating a waste area for every facility and assigning a responsible person for each waste area

Within our environmental management approach, we control air and gas emissions during our operations to prevent them at the source, keep them

below regulatory limits, continuously reduce our environmental footprint, ensure that waste is disposed of in compliance with the relevant regulations and standards, and treat wastewater according to regulatory requirements. We construct waste areas at each facility and assign a responsible person for each waste area. These individuals are tasked with segregating waste, directing it to appropriate temporary storage areas, and organizing its disposal.

We transparently share our Environmental Policy with internal and external stakeholders. Our work in energy management, renewable energy investments, water and waste management, and biodiversity forms the foundation of our Environmental Policy. The Environmental Management System Procedures and Principles guide the update of the Environmental Policy, the management of environmental issues, and the main framework of activities carried out under the Sustainability Committee.

Our Environmental Policy is available at: <https://consusenerji.com.tr/wp-content/uploads/2024/01/Environmental-Policy.pdf>

### Energy Management

At Consus Enerji, we adopt the principles of the "ISO 50001 Energy Management Systems" standard in the field of Energy Management. As new energy resources are added, we continue to make investments according to our needs, progress confidently towards our goals, and work tirelessly for the highest level of efficiency. In this context, we have conducted various energy audits at our power generation plants. We have implemented improvements in consumption points or related processes to achieve the highest levels of efficiency while consuming the least natural resources, and we continue to work on this without interruption.

Our Company is one of the leading firms in generating energy from biomass derived from agricultural residues. Additionally, we contribute to the self-consumption of factories and businesses, providing both heat and electricity to our customers.

### One of Türkiye's largest energy service companies

We take pride in being one of the largest energy service companies in Türkiye with our cogeneration, trigeneration, and solar plants in the distributed power business line. At Consus Enerji, we continue to focus on energy management. Proper use of energy resources and energy efficiency are crucial for a sustainable future. As a company, we make sure to use energy without wasting even the smallest part of it during our operations.

Our Energy Management Unit comprises the relevant plant manager, electrical engineers, maintenance chiefs, and a management representative. The unit meets every six months, sets the agenda for the report, evaluates the decisions made at the previous meeting, reviews consumption values, identifies deviations in consumption, and determines the necessary actions.

We generate projects to increase energy efficiency and set goals for the next period. We conduct two audits per year on energy management: one for a review and one for the annual internal audit. External audits are conducted once a year by an audit firm. In this regard, our companies Mavibayrak Enerji, Mavibayrak Doğu Enerji, and Doğal Enerji have the necessary ISO 50001 certificates to improve the energy performance of our power plants.

### Waste Management

At Consus Enerji, we operate with the awareness of the importance of waste management in protecting our areas of activity, and we develop projects to ensure that our waste is managed in the best possible way and that its impact on nature is minimized.

We continue our journey by focusing on key points such as protecting water resources, reducing waste at the source, ensuring its reuse, and treating wastewater. Our waste management process is led by the Consus Environment and Sustainability Department, and is managed by the relevant waste managers and environmental officers in all operations.





## Our Environmental Impact, and Contribution to Occupational Safety

# WE MAKE A SIGNIFICANT CONTRIBUTION TO EMISSION REDUCTION BY USING RENEWABLE AND CLEAN ENERGY SOURCES

### Emissions Management

Reducing greenhouse gas emissions is crucial in the fight against climate change. For this reason, we manage our activities with the aim of minimizing their negative impacts on the environment and climate.

Thanks to our biomass and solar energy investments, we make a significant contribution to reducing emissions by using renewable and clean energy sources. We also prioritize energy efficiency in all processes, starting from the purchased products and services to the design of new investments and production processes, to reduce energy and fuel consumption.

By certifying the renewable energy we produce in our renewable energy plants, we contribute indirectly to the emission reduction efforts of other companies.

According to the analysis results obtained using the data for 2022, Consus Enerji prevented 91.5 million kg of CO<sub>2</sub>e emissions by generating 209.4 million kWh of energy from renewable sources in 2022, based on the emission values of the Turkish electricity grid published by the Energy Market Regulatory Authority (EMRA).

We fully support the fight against climate change by complying with legal regulations, preventing waste at the source, sourcing our air and gas

emissions from renewable, clean, and carbon-friendly wastes that we prefer in our processes and raw material processes, and by designing our facilities to reuse wastewater to minimize discharge.

### Quality Management

Consus Enerji continued its efforts in 2023 to identify and achieve strategic goals and objectives that align with stakeholder expectations and the organization's vision.

### Quality Policy and Certifications

For our Quality Policy, please visit: <https://consusenerji.com.tr/wp-content/uploads/2024/01/Quality-Policy.pdf>

To establish, maintain, and continuously improve the Quality Management System and other systems required by the Company, Consus Enerji and its subsidiaries have a total of 25 certifications in ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, ISO 45001:2018 Occupational Health and Safety Management System, and ISO 50001:2018 Energy Management System standards. Consus Enerji and its subsidiaries are certified by TÜV THURINGEN, which has been accredited by the German accreditation body (DAkkS) for the certification of various systems and products.

### Certificates Held by Consus Enerji and Its Subsidiaries

Company Title	ISO 9001	ISO 14001	ISO 45001	ISO 50001
Consus Enerji	x	x	x	
Mavibayrak Enerji	x	x	x	x
Doğal Enerji	x	x	x	x
Mavibayrak Doğu Enerji	x	x	x	x
Edusa Atık	x	x	x	
Ra Güneş	x	x	x	
Tres Enerji	x	x	x	
Tenera Enerji	x			

### Occupational Health and Safety (OHS)

At Consus Enerji, we aim to enhance occupational health and safety (OHS) awareness across all our work environments, ensuring that we responsibly fulfill our OHS obligations towards our employees, governmental institutions, and local communities. Our goal is to establish and maintain systems that prioritize health and safety.

For detailed information on the key steps taken in this direction, please visit: <https://consusenerji.com.tr/wp-content/uploads/2024/01/Occupational-Health-and-Safety-OHS-Policy.pdf>

At Consus Enerji, we aim to raise occupational health and safety (OHS) awareness across all our workplaces.

In 2023, all our facilities were audited by an independent certification body, resulting in the renewal of our ISO 45001 certifications. Some of the main activities and objectives set for this year in the field of OHS include:

- At the beginning of 2023, we prepared our annual work plan, training plan, and monitoring-measurement plans to schedule the periodic tasks throughout the year.
- Risk analysis updates for our facilities were carried out using the fine-kinney method in 2023.
- For 2024, one of our key targets is the active participation of our risk assessment team, which includes employer representatives, shift supervisors, employee representatives, engineers responsible for electrical and mechanical teams, occupational physicians, and safety experts, in risk analyses.

### OHS Committee Meetings

Consus Enerji regularly conducts committee meetings at our facilities every month. We observe continuous improvement each year in adhering to the decisions made during these meetings. Employee representatives share their views and suggestions during the OHS Committee meetings, after which solutions are discussed, deadlines are set for implementation, and follow-up actions are planned.

### Site Inspections

Our safety experts conduct site inspections throughout the month, documenting their findings and solutions with photographs, and reporting them to the employer representative. These monthly progress

reports summarize resolved and pending issues identified during each site inspection, which are then reported to management, and necessary corrective actions are planned.

### Employee Health Monitoring

Our employees undergo periodic health checks each year, including allergy and epilepsy declarations. Regular consultations with physicians ensure that health check results and self-reported declarations are recorded and tracked, allowing us to monitor our employees' health conditions. Based on these consultations and follow-up results, we work to create suitable working conditions for our employees.

### Periodic Inspections

Accredited institutions conduct periodic inspections of electrical installations, grounding systems, lightning rods, transformer measurements, LV-MV cell maintenance, machinery and equipment inspections, fire installations, detection systems, and rack systems at our facilities each year. Additionally, occupational hygiene measurements, including noise, thermal comfort, dust, lighting, and personal exposure levels, are periodically carried out by accredited organizations to ensure a healthy work environment.

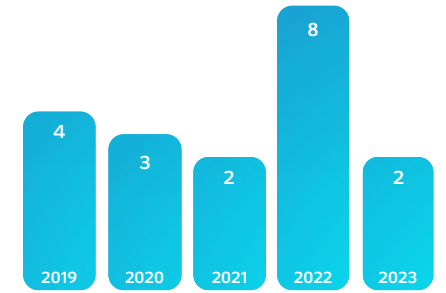
### Disciplinary Procedures: Awards and Penalties

The OHS disciplinary procedure, which plays a significant role in improving safety performance and increasing awareness among our employees, continued to be implemented in 2023. Awards and penalties were issued as part of this procedure throughout the year.

### Potential Accident Scenarios and Training

Our OHS team reviews potential accident scenarios submitted by facility experts during monthly meetings and conducts training across all facilities to prepare for these scenarios. The goal is to reduce the likelihood of accidents by implementing actions and improvements based on these scenarios. Since our establishment, we have not experienced any cases of occupational diseases in our facilities, and there have been no fatal workplace accidents reported from 2019 to the date of reporting. The number of lost workdays due to accidents is also on a declining trend.

### Number of Work Accidents by Year



### Drills

Given the geographical conditions of our country, we continue to enhance our preparedness for potential disasters. We conduct emergency drills, which are required to be held at least once a year according to OHS regulations, with different scenarios at least four times a year. These quarterly drills aim to prepare employees for emergency situations and help prevent accidents and injuries caused by panic during such events.

### EKED (Lockout Tagout-Energy Isolation Training)

One of the primary risks in power generation facilities is energy isolation. We aim to eliminate this risk through the active implementation of the EKED (Lockout Tagout) system. Labeling of electrical panels has been completed in our facilities, and work on mechanical sections is ongoing. Our goal for 2024 is to ensure that the EKED system is fully operational in all areas and facilities.

As Consus Enerji, we plan to further improve our OHS performance in the coming period by:

- Ensuring the sustainability of implemented occupational health and safety procedures,
- Preparing a health monitoring procedure,
- Utilizing and actively implementing the EKED system across all our facilities,
- Developing procedures for contractor and subcontractor activities,
- Enhancing the knowledge of safety experts through practical and innovative training.



## Our Community Development Initiatives

# DONATION OF 2,000 SAPPLINGS TO THE 100<sup>TH</sup> ANNIVERSARY FOREST PROJECT

We continued to contribute to the scholarships provided by the Turkish Cogeneration Association to successful students in 2023.

### Corporate Social Responsibility

Together with our subsidiaries, we continue to act with awareness of our responsibility to society, conducting corporate social responsibility initiatives across the regions where we operate in Türkiye, contributing to the community.

We are committed to projects that enhance and beautify the cultural and economic environment, both at the national and international levels.

We are pleased to have implemented several significant corporate social responsibility activities in 2023.

With the participation of our employees, we provide various forms of aid to those in need in the regions where we operate through municipalities and governorships.

Following the earthquake that occurred in our country, we actively participated in the "Global Volunteers" platform, established to include our parent company, Global Investment Holdings, and its subsidiaries.

Furthermore, in the biomass sector, we contribute to society by creating alternative income sources for local communities and increasing local employment.

### Our Social Responsibility Projects in 2023

In the field of education, we initiated the project "Consus Enerji Illuminates Schools" with the donation of "100 Essential Books" to a high school library in Şanlıurfa. We continued to contribute to the scholarships provided by the Turkish Cogeneration Association to successful students in 2023, in line with previous years. Additionally, to expand our support for education and reach successful students in other areas, we aimed to provide different scholarships in 2023, partnering with various non-governmental organizations (NGOs) to support new students.

Through the "Make a Wish" initiative, we fulfilled the dream of a child with leukemia in collaboration with an NGO, supported by employees from different teams who actively participated and contributed various suggestions.

To support environmental activities and celebrate the Republic's 100<sup>th</sup> anniversary, we donated 2,000 saplings to the 100<sup>th</sup> Anniversary Forest project, establishing the Consus Enerji Forest. We planted three saplings for each of our employees in the forest, and distributed personalized certificates to them. By encouraging our employees to participate in the sapling planting activity in Balıkesir, we aimed to raise corporate social responsibility awareness and environmental consciousness among them.

We also sponsored Mardin Derik Spor, supporting projects that contribute to the development of sports activities.



### Memberships

Turkish Cogeneration Association  
ÇEVKO (Environmental Protection and Packaging Waste Recovery & Recycling Foundation) (2023)  
TKYD - Corporate Governance Association of Türkiye (2023)  
TÜYİD - Turkish Investor Relations Society (2023)

### Fairs Attended

Tres Enerji at the 17<sup>th</sup> World Energy Congress and Expo - EIF Expo 2023

### Sponsorships

ESCO Sponsor at ICCI International Energy and Environment Fair Conference and Workshop on Cogeneration with Solar Energy in Industry



## Sustainability Principles Compliance Report

		COMPANY COMPLIANCE STATUS				EXPLANATION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number, menu name on the website)
		YES	PARTIAL	NO	NOT APPLICABLE		
	<b>A. GENERAL PRINCIPLES</b>						
	<b>A1. Strategy, Policy and Goals</b>						
A1.1	The prioritised environmental, social and corporate governance (ESG) issues, risks and opportunities have been determined by the Company's Board of Directors.	X				Detailed information is shared via the Sustainability Report, corporate website, and published policies.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a>
A1.1	The ESG policies (Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the Company's Board of Directors.	X				Published on the corporate website.	<a href="https://consusenerji.com.tr/en/investor-relations/policies-and-code-of-ethics/">https://consusenerji.com.tr/en/investor-relations/policies-and-code-of-ethics/</a>
A1.2	The short and long-term targets set within the scope of ESG policies have been disclosed to the public.	X				Detailed information is provided in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 26, 27)
	<b>A2. Implementation/Monitoring</b>						
A2.1	The responsible committees and/or business units for the implementation of ESG policies and the senior officials related to ESG issues in the Company and their duties have been identified and disclosed to the public.	X				A Sustainability Committee has been appointed, and relevant officials are published on the website. The Committee operates under the Board of Directors according to the Sustainability Policy, Sustainability Management, and the Duties and Working Principles of the Sustainability Committee.	<a href="https://consusenerji.com.tr/en/the-sustainability-committee/">https://consusenerji.com.tr/en/the-sustainability-committee/</a> <a href="https://consusenerji.com.tr/wp-content/uploads/2024/01/Sustainability-Policy.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/01/Sustainability-Policy.pdf</a> <a href="https://consusenerji.com.tr/wpcontent/uploads/2024/03/Surdurulebilirlik-Komite-Ca-lis%CC%A7ma-Esaslari.docx.V.3-1.pdf">https://consusenerji.com.tr/wpcontent/uploads/2024/03/Surdurulebilirlik-Komite-Ca-lis%CC%A7ma-Esaslari.docx.V.3-1.pdf</a>
A2.1	The activities carried out within the scope of policies by the responsible committee and/or unit have been reported to the Board of Directors at least once a year.	X				The works and decisions of the Sustainability Committee are reported to the Board of Directors through the Committee Chair.	<a href="https://consusenerji.com.tr/en/the-sustainability-committee/">https://consusenerji.com.tr/en/the-sustainability-committee/</a> <a href="https://consusenerji.com.tr/wp-content/uploads/2024/01/Sustainability-Policy.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/01/Sustainability-Policy.pdf</a> <a href="https://consusenerji.com.tr/wpcontent/uploads/2024/03/Surdurulebilirlik-Komite-Ca-lis%CC%A7ma-Esaslari.docx.V.3-1.pdf">https://consusenerji.com.tr/wpcontent/uploads/2024/03/Surdurulebilirlik-Komite-Ca-lis%CC%A7ma-Esaslari.docx.V.3-1.pdf</a>

		COMPANY COMPLIANCE STATUS				EXPLANATION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number, menu name on the website)
		YES	PARTIAL	NO	NOT APPLICABLE		
A2.2	In line with the ESG targets, the implementation and action plans have been formed and disclosed to the public.		X			Detailed information is provided in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 13, 14, 60)
A2.3	The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis.	X				Detailed information is provided in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 62)
A2.4	The activities for improving the sustainability performance of the business processes or products and services have been disclosed to the public.	X				Detailed information is provided in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a>
	<b>A3. Reporting</b>						
A3.1	The information about the sustainability performance, targets and actions have been given in annual reports of the Company an understandable, accurate and sufficient manner.	X				The information is included in the Consus Enerji Board of Directors Annual Report, dated 31.12.2023, under the Sustainability Practices section.	<a href="https://consusenerji.com.tr/en/investor-relations/annual-reports/">https://consusenerji.com.tr/en/investor-relations/annual-reports/</a>
A3.2	The information about activities which are related to the United Nations (UN) 2030 Sustainable Development Goals have been disclosed to the public.	X				Detailed information is provided in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 28, 29)
A3.3	The lawsuits filed and/or concluded against the Company about ESG issues which are material in terms of ESG policies and/or will significantly affect the Company's activities, have been disclosed to the public.	X				It is stated in the Consus Enerji Board of Directors Annual Report, dated 31.12.2023, under the section "Information Regarding Lawsuits Filed Against the Company that Could Affect Its Financial Condition and Activities," that there are no significant lawsuits of this nature.	<a href="https://consusenerji.com.tr/en/investor-relations/annual-reports/">https://consusenerji.com.tr/en/investor-relations/annual-reports/</a>
	<b>A4. Verification</b>						
A4.1	The Company's Key ESG Performance metrics have been verified by an independent third party and publicly disclosed.		X			Verification studies for Scope 1, 2, and 3 greenhouse gas emission values for 2022 and 2021 have started, and the verification process will be completed by an independent third-party organization under the ISO 14064-1 Standard for Greenhouse Gas Emissions Verification and Reporting.	



## Sustainability Principles Compliance Report

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		YES	PARTIAL	NO	NOT APPLICABLE		
	<b>B. Environmental Principles</b>						
B1	The policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs have been disclosed.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 41)
B2	The environmental reports prepared to provide information on environmental management have been disclosed to the public which is including the scope, reporting period, reporting date and limitations about the reporting conditions.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 4)
B4	The environmental targets within the scope of performance incentive systems which included in the rewarding criteria have been disclosed to the public on the basis of stakeholders (such as members of the Board of Directors, managers and employees).			X		Not available.	
B5	How the prioritised environmental issues have been integrated into business objectives and strategies has been disclosed.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a>
B7	The way of how environmental issues has been managed and integrated into business objectives and strategies throughout the Company's value chain, including the operational process, suppliers and customers has been disclosed.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 38, 39)
B8	Whether the Company have been involved to environmental related organizations and non-governmental organizations' policy making processes and collaborations with these organizations has been disclosed.	X				Included in the Consus Enerji Board of Directors Annual Report dated 31.12.2023, under the subheadings of the Company's Corporate Social Responsibility Activities and Corporate Memberships in the Sustainability and Corporate Governance Practices Section.	<a href="https://consusenerji.com.tr/en/investor-relations/annual-reports/">https://consusenerji.com.tr/en/investor-relations/annual-reports/</a>

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		YES	PARTIAL	NO	NOT APPLICABLE		
B9	In the light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts)), information on environmental impacts is periodically disclosed to the public in a comparable manner.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 62)
B10	Details of the standard, protocol, methodology, and baseline year used to collect and calculate data has been disclosed.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 63)
B11	The increase or decrease in Company's environmental indicators as of the reporting year has been comparatively disclosed with previous years.	X				Included in the sections on Environmental Management and Energy Management in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 49, 52)
B12	The short and long-term targets for reducing the environmental impacts have been determined and the progress compared to previous years' targets has been disclosed.	X				Included in the sections on Environmental Management and Energy Management in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2023/12/Consus-2022-Surdurulebilirlik-Raporu-Final.pdf">https://consusenerji.com.tr/wp-content/uploads/2023/12/Consus-2022-Surdurulebilirlik-Raporu-Final.pdf</a> (sayfa 49,52)
B13	A strategy to combat the climate crisis has been created and the planned actions have been publicly disclosed.	X				Included in the sections on Environmental Management and Energy Management in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 49, 52)
B14	The programs/procedures to prevent or minimize the potential negative impact of products and/or services on the environment have been established and disclosed.	X				Included in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 41)
	The actions to reduce greenhouse gas emissions of third parties (suppliers, subcontractors, dealers, etc.) have been carried out and disclosed.			X		Actions are expected to be taken in the upcoming period.	



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		YES	PARTIAL	NO	NOT APPLICABLE		
B15	The environmental benefits/gains and cost savings of initiatives/projects that aims reducing environmental impacts have been disclosed.	X				Detailed information is available in the Sustainability Report under Environmental and Energy Management sections.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 49, 52)
B16	The data related to energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) has been disclosed as Scope-1 and Scope-2.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 62)
B17	The information related to production of electricity, heat, steam and cooling as of the reporting year has been disclosed.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 54)
B18	The studies related to increase the use of renewable energy and transition to zero/low carbon electricity have been conducted and disclosed.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 13, 16, 17)
B19	The renewable energy generation and usage data has been publicly disclosed.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 54)
B20	The Company conducted projects about energy efficiency and the amount of reduction on energy consumption and emission achieved through these projects have been disclosed.	X				Detailed information is available in the Sustainability Report under Environmental and Energy Management sections.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 49, 52)
B21	The water consumption, the amount, procedures and sources of recycled and discharged water from underground or above ground (if any), have been disclosed.	X				Information is available in the Sustainability Report under the Water Management section.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 55, 56)
B22	The information related to whether Company's operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).			X		The Company is not included in any carbon pricing system due to the ongoing legal regulations related to the carbon pricing system in our country.	

		COMPANY COMPLIANCE STATUS				EXPLANATION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number, menu name on the website)
		YES	PARTIAL	NO	NOT APPLICABLE		
B23	The information related to accumulated or purchased carbon credits within the reporting period has been disclosed.	X				Information regarding the voluntary carbon market is provided in the Sustainability Report under the Emission Management section.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 60, 61)
B24	If carbon pricing is applied within the Company, the details have been disclosed.			X		Carbon pricing is not applied.	
B25	The platforms where the Company discloses its environmental information have been disclosed.	X				Detailed information is available in the Sustainability Report under Environmental and Energy Management sections.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 49, 52)
<b>C. Social Principles</b>							
<b>C1. Human Rights and Employee Rights</b>							
C1.1	The Institutional Human Rights and Employee Rights Policy has been established in the light of the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye and other relevant legislation. The policy and the officials that responsible for the implementation of it have been determined and disclosed.		X			While the practices under the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye, and other relevant legislation are included in the Sustainability Report, the establishment of a separate Human Rights Policy will be considered in the future. The policies established within the framework of the Company's sustainability practices, its Code of Ethics, and other compliance policies are available on the Company's corporate website.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 45) <a href="https://consusenerji.com.tr/en/investor-relations/policies-and-code-of-ethics/">https://consusenerji.com.tr/en/investor-relations/policies-and-code-of-ethics/</a>
C1.2	Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 31, 32)



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		YES	PARTIAL	NO	NOT APPLICABLE		
C1.3	The measures taken for the minority rights/equality of opportunity or the ones who are sensitive about certain economic, environmental, social factors (low income groups, women, etc.) along the supply chain have been disclosed.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 31, 32)
C1.4	The developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor have been disclosed.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 31, 32)
C1.5	Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.	X				The related policy is available on the Company's corporate website in the Human Resources section, and an "Employee Compensation Policy" has also been established.	<a href="https://consusenerji.com.tr/en/human-resources/">https://consusenerji.com.tr/en/human-resources/</a> <a href="https://consusenerji.com.tr/wp-content/uploads/2023/07/Compensation-Policy-For-Employees.pdf">https://consusenerji.com.tr/wp-content/uploads/2023/07/Compensation-Policy-For-Employees.pdf</a>
	The mechanism for employee complaints and resolution of disputes have been established and related solution processes have been determined.	X				Information on the relevant mechanism and solutions is provided in the Sustainability Report, and the Company's Code of Ethics and Anti-Bribery and Anti-Corruption Policies have been established.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 33, 34, 35) <a href="https://consusenerji.com.tr/en/investor-relations/policies-and-code-of-ethics/">https://consusenerji.com.tr/en/investor-relations/policies-and-code-of-ethics/</a>
	The activities carried out within the reporting period which related to ensure employee satisfaction have been disclosed.	X				Information is available in the Sustainability Report. Additionally, the 2023 Corporate Governance Compliance Report published on the Public Disclosure Platform (PDP) includes relevant information under Principle 3.2.1. An employee engagement and satisfaction survey conducted by an independent firm in 2023 is expected to contribute to this area, and the survey is planned to be repeated at regular intervals.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 45) <a href="https://consusenerji.com.tr/en/investor-relations/corporate-governance-compliance-report/">https://consusenerji.com.tr/en/investor-relations/corporate-governance-compliance-report/</a>

		COMPANY COMPLIANCE STATUS				EXPLANATION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number, menu name on the website)
		YES	PARTIAL	NO	NOT APPLICABLE		
C1.6	The occupational health and safety policies have been established and disclosed.	X				Available on the Company's corporate website.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/01/Occupational-Health-and-Safety-OHS-Policy.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/01/Occupational-Health-and-Safety-OHS-Policy.pdf</a>
	The measures taken for protecting health, preventing occupational accidents and related statistics have been disclosed.	X				Disclosed in the Occupational Health and Safety section of the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a>
C1.7	The personal data protection and data security policies have been established and disclosed.	X				Available on the Company's corporate website.	<a href="https://consusenerji.com.tr/en/protection-of-personal-data/">https://consusenerji.com.tr/en/protection-of-personal-data/</a>
C1.8	The ethics policy has been established and disclosed.	X				Available on the Company's corporate website.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/01/Code-of-Ethics.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/01/Code-of-Ethics.pdf</a>
C1.9	The studies related to social investment, social responsibility, financial inclusivity and access to finance have been explained.	X				Included in the Sustainability Report and the Board of Directors' Annual Report for 31.12.2023, under the Sustainability Practices section.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 83, 85) <a href="https://consusenerji.com.tr/en/investor-relations/annual-reports/">https://consusenerji.com.tr/en/investor-relations/annual-reports/</a>
C1.10	The informative meetings and training programs related to ESG policies and practices have been organized for employees.	X				Information on sustainability training is shared in the Sustainability Report under the Employee Development and Talent section.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 82, 83)
	<b>C2. Stakeholders, International Standards and Initiatives</b>						
C2.1	The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed.					Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 33, 35, 42, 84)
C2.2	The information about the communication with stakeholders (which stakeholder, subject and frequency) have been disclosed.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 33, 34, 35)
C2.3	The international reporting standards that adopted in reporting have been explained.	X				Information is available in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Page 88)



## Sustainability Principles Compliance Report

		COMPANY COMPLIANCE STATUS				EXPLANATION	REPORT INFORMATION ON PUBLICLY DISCLOSED INFORMATION (Page number, menu name on the website)
		YES	PARTIAL	NO	NOT APPLICABLE		
C2.4	The principles adopted regarding sustainability, the signatory or member international organizations, committees and principles have been disclosed.		X			The principles adopted are publicly disclosed in the Sustainability Report.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a>
C2.5	The improvements have been made and studies have been carried out in order to be included in the Borsa Istanbul sustainability indices and/or international index providers.	X				The Company is making efforts to be included in or improve its performance in leading sustainability indices at the national or international level, including Borsa Istanbul.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a>
<b>D. Corporate Governance Principles</b>							
D1	The opinions of stakeholders have been sought in the determination of measures and strategies related to sustainability field.	X				Under the supervision of the Sustainability Committee, the Company carried out studies to identify relevant stakeholders. In 2023, a materiality analysis was conducted to respond to changing stakeholder expectations and global trends, and to determine environmental, social, and governance-related risks and opportunities.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 33, 36)
D2	The social responsibility projects, awareness activities and trainings have been carried out to raise awareness about sustainability and its importance.	X				Information is available in the Sustainability Report and the Board of Directors' Annual Report dated 31.12.2023, under the Sustainability Practices section.	<a href="https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf">https://consusenerji.com.tr/wp-content/uploads/2024/02/CONSUS-ENG-güncel-12.02.2024.pdf</a> (Pages 83, 85) <a href="https://consusenerji.com.tr/en/investor-relations/annual-reports/">https://consusenerji.com.tr/en/investor-relations/annual-reports/</a>





## Board of Directors

The Company is managed and represented by a Board of Directors consisting of at least 5 (five) members elected by the General Assembly within the framework of the Turkish Commercial Code, Capital Markets Legislation, and the rules set forth in the Company's Articles of Association. The number and qualifications of the members and independent members of the Board of Directors are determined according to the regulations of the Capital Markets Board on Corporate Governance. The Annual General Assembly Meeting for the 2022 operating period was held on May 4, 2023, during which the Board of Directors elected by the General Assembly and their new terms of office are presented in the table below:

Full Name	Position	Commencement Date	Term of Office
Ayşegül Bensele	Chair of the Board of Directors	May 4, 2023	1 Year
Serdar Kırmaz	Vice Chair of the Board of Directors	May 4, 2023	1 Year
Feyzullah Tahsin Bensele	Board Member	May 4, 2023	1 Year
Mehmet Ali Deniz	Board Member	May 4, 2023	1 Year
Ercan Nuri Ergül (*)	Board Member	May 4, 2023	1 Year
Talip Selçuk Şaldırak (**)	Independent Board Member	May 4, 2023	1 Year
Mustafa Karahan (**)	Independent Board Member	May 4, 2023	1 Year

(\*)Ercan Nuri Ergül served as an Independent Board Member from July 27, 2022, until the Ordinary General Assembly Meeting held on May 4, 2023.

(\*\*) They were elected as Independent Board Members at the General Assembly held on May 4, 2023.

During the operating period, no circumstances arose that could jeopardize the independence of the Independent Members. The Chair and Board Members possess the powers and duties stipulated in the relevant articles of the Turkish Commercial Code and the Company's Articles of Association. Due to the significant contributions of the Board Members' professional experience and industry expertise to the Board, their external roles have not been restricted or regulated by specific rules.

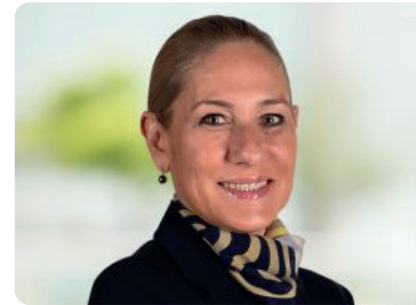
The Company's Board of Directors Working Principles, prepared under Article 11 of the Capital Markets Board's Communiqué No. II-17.1 on Corporate Governance, and the Target Policy on Female Members of the Board of Directors, prepared under Principle 4.3.9 of the Communiqué, were approved by the Board of Directors on April 24, 2023. These principles and the policy have been shared on the Company's corporate website.

### Ability of Board Members to Conduct Transactions and Compete with the Company or Its Subsidiaries

At the Ordinary General Assembly convened on May 4, 2023, the Board Members were authorized to engage in activities pursuant to Articles 395 and 396 of the Turkish Commercial Code. The significant related party transactions and balances involving the Board Members and senior executives are disclosed in the relevant footnote of the financial statements dated December 31, 2023.

### Number of Board Meetings Held During the Year and Attendance of Board Members to These Meetings

The Consus Enerji Board of Directors convened 26 times during the year, with an attendance rate of 87.84%.



#### Ayşegül Bensele Chair of the Board of Directors

Ayşegül Bensele, who is the Chair of the Board of Directors at Consus Enerji, continues her duty as a Member of the Board of Directors at Global Investment Holdings, the main shareholder of the Company. She also holds positions as Chair, Vice Chair, and Member of the Board of Directors in various domestic and international subsidiaries of Global Investment Holdings. Additionally, she is a Member of Consus Enerji's Corporate Governance Committee.

Having graduated from Hacettepe University, Department of Business Administration, Bensele started her career as a Manager in the Treasury Department of a private bank. She joined Global Menkul Değerler A.Ş. in 1993 as an Assistant Analyst in the Research Department. Bensele was appointed Assistant Director of the Research Department in 1998 and later promoted to Director of the Research Department. Between 2003–2006, she served as Chair of the Board of Directors and Deputy General Manager at Global Hayat Sigorta A.Ş., and between 2010–2019, she was the General Manager at Pera Gayrimenkul Yatırım Ortaklığı A.Ş.



#### Serdar Kırmaz Vice Chair of the Board of Directors

Serdar Kırmaz graduated from the Department of Business Administration at the Middle East Technical University in 1987. After a brief period at Oyak Headquarters in Ankara, he joined Coopers & Lybrand (later PWC) in 1988, holding various positions, and left the company in 1997 as a Partner.

Between 1997–1999, Kırmaz provided services to various Turkish companies through his consultancy firm. He served as a Member of the Executive Board in charge of Financial Affairs at STFA Holding A.Ş. between 1999–2005, as Finance Director at Global Investment Holdings, the main shareholder of Consus Enerji, between 2005–2007, and as Group Head of Finance and Accounting at Doğan Şirketler Grubu A.Ş. between 2007–2010. He returned to Global Investment Holdings in June 2010.

Kırmaz continues to serve as a Member of the Board of Directors at Global Investment Holdings, and its various subsidiaries, as well as Vice Chair of the Board of Directors at Consus Enerji. Additionally, he is a Member of the Early Detection of Risk Committee at Consus Enerji.



#### Feyzullah Tahsin Bensele Board Member

F. Tahsin Bensele, a graduate of Boğaziçi University, Department of Industrial Engineering, pursued his Master's degree in Industrial Engineering at the University of Florida. Following his graduation, he served as a lecturer at Florida Atlantic University between 1982–1991 and provided consultancy services to various companies in South Florida.

He joined the Global Group at the end of 1991 as General Manager of Global Menkul Kıymetler Yatırım Ortaklığı A.Ş. and has held various senior positions since then. He also served as the General Manager at Global Portföy Yönetimi A.Ş. and as Vice Chair of the Board of Directors at Actus Portföy Yönetimi A.Ş. Following the merger of Istanbul Portföy Yönetimi A.Ş. and Actus Portföy Yönetimi A.Ş., he continues to serve as Chair of the Board of Directors at Istanbul Portföy Yönetimi A.Ş.

He is currently Chair of the Board of Directors at Global Liman İşletmeleri A.Ş. and Global Gemicilik Turizm Seyahat ve Nakliyat Hizmetleri A.Ş., and a Member of the Board of Directors at The Yes Foundation Bahamas. Bensele is also a Member of the Early Detection of Risk Committee at Consus Enerji.



## Board of Directors



### Mehmet Ali Deniz Board Member

Mehmet Ali Deniz has been serving as the Group Chief Strategy Officer of Global Investment Holdings, the main shareholder of the Company, since 2014, coordinating the Group's global mergers, acquisitions, financing, and capital markets activities.

Between 2011–2014, Deniz was the CEO of Soma Metalik Madenler A.Ş., responsible for the Group's active and project-stage metallic mining and coal-fired power plant development investments in Türkiye and abroad. Between 2009–2011, he developed projects and made investments in the metallic mining sector through RA Invest A.Ş., a company he founded. Deniz served as the Head of the Business Development Department at Global Investment Holdings between 2006–2009, managing the Holding's acquisitions, partnerships, company sales, and project financing transactions in the energy, port infrastructure, and real estate sectors. He joined the Group in 1997 as an analyst in the Corporate Finance Department of Global Menkul Değerler A.Ş., where he was involved in major public offerings, mergers, and acquisitions in Türkiye, the Balkans, and North Africa regions until 2006.

Deniz graduated from the Bilkent University, Department of Electrical and Electronics Engineering, in 1993 and holds an MBA from the same university. He also completed a long-term global leadership program at Yale University. Deniz is a Member of the Endeavor Association and a Member of the Early Detection of Risk Committee at Consus Enerji.



### Ercan Nuri Ergül Board Member

Ercan Nuri Ergül continues to serve as a Member of the Board of Directors at Consus Enerji while also being a Member of the Company's Corporate Governance Committee.

Ergül has been a Member of the Board of Directors at Global Ports Holding Plc since 2017 and holds similar positions in various subsidiaries of Global Investment Holdings. He is a partner and manager of a private equity fund with investments in Türkiye and the Balkans. Previously, he worked as a manager in the investment banking activities of Global Menkul Değerler, starting his career in the Corporate Banking Department of Citibank Türkiye.

Ergül completed his bachelor's degree at the Faculty of Mechanical Engineering at the Middle East Technical University and received his Master of Business Administration degree in the USA. Ergül serves on the Board of Directors of four companies operating in the fleet leasing, packaging, and information technologies sectors. He served as a Member of the Board of Directors, Chair of the Corporate Governance Committee, and Member of the Audit Committee at Global Investment Holdings between April 2017 and April 2018.



### Mustafa Karahan Independent Board Member

Mustafa Karahan, who serves as an Independent Board Member at Consus Enerji, is also the Chair of the Company's Audit and Corporate Governance Committees and a Member of the Early Detection of Risk Committee.

Karahan graduated from Ankara Atatürk Anatolian High School in 1985. He received his bachelor's degree from the Faculty of Political Sciences, Department of Economics, at Ankara University in 1990. In the same year, he began his career at Hitit Menkul Değerler.

Between 1992 and 1994, Karahan worked in the Treasury and Finance Department of Türk Eximbank. He earned his MBA degree from the New York Institute of Technology (Old Westbury) between 1994 and 1998. During the same period, he interned at Merrill Lynch Private Clientele Group and worked at Broadway Inc. for two years. Returning to Türkiye in 1998, Karahan started his career in the Treasury Department of Demirbank, which later continued under HSBC following its acquisition by HSBC. During this time, he worked at the International Capital Markets, Treasury Sales, and Derivative Products desks until 2004.

In 2004, Karahan became a partner and manager at Central Asian Financial Advisory Services (CAFAS) in Kazakhstan and traded the risks and non-performing loans of Central Asian banks. Until 2008, while residing in Kazakhstan, he served as an investor, manager, or consultant for various

companies such as BASF Central Asia Construction Chemicals Inc, BetonAta (Çiments Francais/Italcementi Group), and Galatafilm through his partnership in BFV. Karahan returned to Türkiye in 2008 and became a managing partner at EFT Türkiye, where he managed the company's electricity trading operations until he sold his shares in 2012.

In 2009, Karahan co-founded the Energy Trade Association (ETD) and served as its Chair for two terms. He continues to lead the Wholesale Markets, Organized Markets, and Demand Side Participation Working Groups within ETD. He is currently the Vice Chair of the Board of Directors at ETD, Manager of Dragon Enerji Financial Advisory Services, President of the Turkish Energy Summit, and a Board Member at Energy Exchange Istanbul (EPIAŞ). Additionally, Mustafa Karahan serves as an Independent Board Member at Naturelgaz San. ve Tic. A.Ş., and as a Board Member at Straton Maden Yatırımları ve İşlet. A.Ş., both subsidiaries of Global Investment Holdings.



### Talip Selçuk Şaldırak Independent Board Member

Talip Selçuk Şaldırak, who serves as an Independent Board Member at Consus Enerji, graduated from Boğaziçi University with a degree in Mechanical Engineering in 1979. He worked as an engineer at Türkiye Gemi Sanayii until 1986, when he began his career in banking. After completing his master's degree at Istanbul University, Faculty of Business Administration, Şaldırak held various positions at Interbank, Körfezbank, and Demirbank. In 1997, he was appointed to Romania to establish a subsidiary for Demirbank.

Following the establishment of Demirbank Romania S.A., Şaldırak served as the Founding General Manager and Chair of the Board of Directors. After the bank was acquired by the Italian Unicredit Bank in 2001, he continued as the General Manager until the end of 2004. Subsequently, he became the General Manager and Chair of the Board of Directors at Banca Tiriatic, the largest local bank in Romania at that time. After Banca Tiriatic merged with Bank Credit Einstalt Romania, Şaldırak left the bank and joined DHB (Nederland) NV (Demir Halk Bank) in the Netherlands as General Manager, a position he held until the end of 2010.

Throughout his career in Romania, Şaldırak held positions such as Member of the Board of Directors at what is now known as Unicredit Leasing, Member of the Board of Directors at Demir Kazakhstan, and Chair of the Board of Directors at IK Bank Macedonia (now Halk Bank Macedonia), a subsidiary of Demir Halk Bank, following its acquisition.

Since 2011, Şaldırak has been a Member of the Board of Directors at Access Financial Services S.A., a non-bank financial institution in Romania where he is also a partner, as well as at Access Business Solutions Srl, a consultancy firm. He also serves as an Independent Board Member at Credit West Bank, a commercial bank operating in Ukraine. In addition to his role at Consus Enerji, Şaldırak is the Chair of the Early Detection of Risk Committee and a Member of the Corporate Governance and Audit Committees.



## Senior Management



### Atay Arpacioğulları CEO

Atay Arpacioğulları graduated from the Department of Architecture at the Middle East Technical University in 1997 and worked in the construction industry until 2002. He then completed his MBA at Babson College between 2002–2004.

Arpacioğulları joined Global Investment Holdings, the main shareholder of the Company, in 2005 and held various positions within the Holding before becoming the Head of the Business Development Group between 2010–2013. He has been serving as the CEO of Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. since 2013 and was also a Board Member of Consus Enerji from 2018 until early May 2023.

Arpacioğulları also serves as the CEO of Straton Maden Yat. ve İşl. A.Ş., a subsidiary of Global Investment Holdings, and as a Board Member at Dağören Enerji A.Ş. and Güney Maden İşletmeleri A.Ş. Additionally, Arpacioğulları is a Board Member of Consus Enerji's subsidiaries: Doğal Enerji Hizm. San. ve Tic. A.Ş., Edusa Atık Bertaraf ve Geri Kazanım Depolama San. Tic. A.Ş., Mavibayrak Enerji Üretim A.Ş., Mavibayrak Doğu Enerji Üretim A.Ş., Ra Güneş Enerjisi Üretim San. ve Tic. A.Ş., Tënera Enerji Tic. A.Ş., Tres Enerji Hizm. San. ve Tic. A.Ş. and Solis Enerji Üretim ve Ticaret A.Ş.



### Muhammet Er CFO

Muhammet Er joined Consus Enerji as the Group Budget and Reporting Manager in 2017 and was appointed as CFO in 2021.

Er has experience in corporate banking, independent auditing, renewable energy, and mining sectors. He graduated from the Department of Economics at Boğaziçi University and started his career as an Independent Auditor at KPMG in 2008. Er worked as a Financial Controller at CVK-TISCO JV between 2011–2012 and continued his career in energy and mining as the Accounting and Finance Manager at Turchrome Mining, the Turkish investment of Capital Int'l Private Equity Fund, between 2012–2013. He served as the CFO of CVK Mining Group between 2013–2017.



### Kaan Görenek Engineering and Investments Director

Kaan Görenek joined Consus Enerji as the Engineering and Investments Director in 2018.

Görenek began his career as a Project Engineer at a 38 MW natural gas cycle power plant at Nuh Yapı Ürünleri A.Ş. between 1997–1999. From 2001 to 2017, he worked at Aksa Enerji Üretim A.Ş. in various roles: Project Engineer (2001–2003), Engineer and Project Manager (2003–2010), Assistant General Manager for Investments (2010–2014), and Executive Board Member (2012–2014). As the Business Development Director responsible for the Holding's Overseas Projects from 2014 to 2017, he played a role in the realization of a 2.085-MW (465 MW) heavy fuel engine power plant, a (1.150 MW + 330 MW) natural gas cycle power plant, a (2x135 MW) lignite coal power plant, and a (140 MW) wind-based renewable energy power plant project in Türkiye, as well as a 660-MW heavy fuel engine power plant project in Africa. Kaan Görenek graduated from the Faculty of Engineering, Department of Mechanical Engineering at Kocaeli University and completed the Online Applied Financial Management Program at Boğaziçi University.

## Analysis and Assessment of the Governing Body Regarding the Financial Condition and Operational Results

Consus Enerji's consolidated revenues increased by 6% year-on-year to TRY 1,181,047,937 in 2023. The Group's Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) decreased by 8% to TRY 285,819,023. Net profit, however, increased by 176% year-on-year to TRY 209,432,485. The primary reasons for the decrease in consolidated EBITDA include the decline in profit margins in the biomass business line due to the significant increase in TRY-denominated costs—resulting from high inflation—outpacing the growth in USD-denominated revenues, and the narrowing of the margin between the Market Clearing Price (PTF) and natural gas prices in the Distributed Power segment. Despite the decline in EBITDA, the increase in net profit is largely attributable to monetary gains from the implementation of inflation accounting and the increase in deferred tax income.

Revenue growth in the Group's Biomass business line continued, increasing by 10% year-on-year to TRY 835,666,891, while EBITDA in this segment decreased by 2% to TRY 206,504,886 due to costs rising at a higher rate than revenues.

In the Solar Energy business line, revenues decreased by 7% year-on-year to TRY 85,274,171, while EBITDA in this segment decreased by 5% to TRY 79,107,421. The primary reason for the decline in revenue and EBITDA figures is that the increase in foreign exchange rates fell short of the inflationary increases in TRY.

Since the Group operates in all of its Biomass and Solar Energy business lines under the Renewable Energy Support Mechanism (YEKDEM), it is entitled to benefit from a fixed minimum USD 133/MW purchase guarantee on the electricity supplied to the system for a period of 10 years from the date of commissioning of the relevant facilities in these business lines. For the period ending December 31, 2023, the Group's revenues within the scope of YEKDEM constituted approximately 78% of its total revenues (December 31, 2022: 77%). In the biomass business line, as revenues are generated in USD, the decrease in EBITDA compared to the previous year was due to the rise in operational and production costs -affected significantly by TRY inflation- exceeding the increase in exchange rates in 2023.

In the Distributed Power segment, the electricity price ceiling regulations that began in 2022 continued in 2023. During periods when the margin between natural gas and market electricity prices narrowed significantly, production in this segment was not economically viable. As a result, production volume in this segment decreased by 7% year-on-year, with sales revenues also declining by 9% to TRY 193,974,348. Accordingly, EBITDA in this segment decreased by 7% year-on-year to TRY 60,180,345.

In the Group's Electricity Trading business, sales revenues increased by 41% year-on-year in 2023, reaching TRY 66,132,527. EBITDA in this segment also rose by 27%, reaching TRY 8,283,411.

### Whether Prior Period Targets Were Achieved or Not, Whether General Assembly Decisions Were Fulfilled and If the Targets Were Not Achieved or the Decisions Were Not Fulfilled, Information and Assessments Regarding the Reasons:

The decisions taken at the Ordinary General Assembly Meeting for 2022 held on May 4, 2023, were implemented. The Board of Directors periodically evaluates whether the Company has achieved the targets set and reviews the Company's operating results and performance by examining the detailed reports prepared.

### Determination of Whether the Company's Capital Is Unrequited or Not, or Indebted or Not, and the Assessments of the Governing Body:

The capital adequacy status of the Company was evaluated under Article 376 of the Turkish Commercial Code No. 6102 and the relevant legislation, and it was determined that the capital was not unrequited and was at an adequate level.

### Measures Considered to Be Taken to Improve the Company's Financial Structure, If Any:

As of the current situation, it has been assessed that there is no need to take any measures to improve the Company's financial structure.



## Committees Established Under the Board of Directors

With the Board of Directors' resolution dated July 28, 2022, the decision was made to establish a Corporate Governance Committee, Audit Committee, and Early Detection of Risk Committee in accordance with the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1. With the same decision, it was concluded that the duties of the Nomination and Remuneration Committees would be fulfilled by the Corporate Governance Committee. The areas of responsibilities, working principles, and members of the committees were determined by the Board of Directors. The duties and working principles of these committees were disclosed to the public on the Public Disclosure Platform (PDP) and in the "Investor Relations" section of the Company's corporate website at [www.consusenerji.com.tr](http://www.consusenerji.com.tr).

Since the Board of Directors has two independent members due to its structure, Board Members can serve on more than one committee. All members of the Audit Committee are Independent Board Members, and the chairs of the Corporate Governance and Early Detection of Risk Committees are Independent Board Members.

All committees convene as often as deemed necessary for the effectiveness of their work, as stated in their working principles. According to the working principles, the Corporate Governance Committee is required to meet as often as necessary to fulfill its duties, while the Audit Committee is required to meet at least once every three months and the Early Detection of Risk Committee at least once every two months. In 2023, among the committees established within the Board of Directors, the Corporate Governance Committee convened six times, the Early Detection of Risk Committee convened six times, and the Audit Committee convened eight times.

Committee members are re-elected at the first meeting of the Board of Directors to be held after the Ordinary General Assembly held every year, and the duties of the former committee members continue until new ones are elected. Following the Ordinary General Assembly held on May 4, 2023, the Board of Directors reappointed the members of the Board Committees with the Board Resolution dated May 23, 2023, and the information was disclosed to the public through the Public Disclosure Platform.

### Audit Committee

The Audit Committee supervises the Company's accounting system, disclosure of its financial information to the public, independent auditing, and operation, and the effectiveness of the internal control and internal audit system. Other responsibilities are detailed in the working principles.

Committee Members	Duty	Qualifications
Mustafa Karahan	Chair	Independent Board Member
Talip Selçuk Şaldırak	Member	Independent Board Member

Both members of the Audit Committee have at least five years of experience in auditing, accounting, and/or finance.

### Corporate Governance Committee

The Corporate Governance Committee makes suggestions to the Board of Directors to improve corporate governance practices and carries out studies accordingly. Additionally, the Corporate Governance Committee, which is also responsible for overseeing the work of the Investor Relations Department, fulfills the duties of the Nomination and Remuneration Committees.

Committee Members	Duty	Qualifications
Mustafa Karahan	Chair	Independent Board Member
Talip Selçuk Şaldırak	Member	Independent Board Member
Ayşegül Bense	Member	Board Member
Ercan Nuri Ergül	Member	Board Member
Ekin Biçen (*)	Member	Investor Relations Manager

(\*) The Investor Relations Department Manager was assigned as a Member of the Corporate Governance Committee pursuant to Article 11 of the CMB's Communiqué on Corporate Governance (II-17.1).

### Early Detection of Risk Committee

The Early Detection of Risk Committee provides recommendations and advice to the Board of Directors regarding the identification, assessment, calculation of impact and likelihood, management, and reporting of strategic, operational, financial, legal, and other risks that may threaten the Company's existence, development, and continuity. It also advises on the implementation of necessary measures to address identified risks, their consideration in decision-making processes, and the establishment and integration of effective internal control systems in this context.

Committee Members	Duty	Qualifications
Talip Selçuk Şaldırak	Chair	Independent Board Member
Mustafa Karahan	Member	Independent Board Member
Serdar Kırmaz	Member	Board Member
Feyzullah Tahsin Bense	Member	Board Member
Mehmet Ali Deniz	Member	Board Member

### The Board's Assessment of the Effectiveness of Board Committees

Following the election of new Board Members at the Ordinary General Assembly held on May 4, 2023, the Board of Directors appointed members to the Board Committees at its meeting on May 23, 2023. The Committees held meetings in accordance with Capital Markets Board (CMB) and Turkish Commercial Code (TCC) regulations, as well as the Committees' Duties and Working Principles. This included implementing changes to the Committees' Duties and Working Principles to ensure their effective operation. At the Board of Directors meeting held on March 26, 2024, it was evaluated that the Committees had worked effectively in accordance with CMB and TCC regulations, ensuring that the Board of Directors could fulfill its duties and responsibilities properly.

All kinds of resources and support required for the committees to fulfill their duties were provided by the Board of Directors in 2023. The Committees invited the relevant executives to their meetings and benefited from their opinions on issues related to their activities. The reports prepared as a result of the committee meetings were submitted to the Board of Directors for its opinion and information. These reports were evaluated by the Board of Directors, and relevant actions were taken.



## Investor Relations

Adhering to the principle of developing transparent and effective relationships with shareholders and all other stakeholders, the Investor Relations Department ensures that investors are informed and kept up-to-date on changes; it also aims to enhance the Company's appeal to current and potential investors through corporate governance and investor relations practices in line with international standards.

In 2023, the Investor Relations Department held two teleconferences with multiple participants, including Senior Management, to inform analysts and portfolio managers about the quarterly financial data and operational developments. The audio recordings of these meetings were shared in the "Events" section under Investor Relations on the corporate website. Additionally, Investor Presentations prepared at the end of each quarter are made available to all stakeholders under the "Presentations" section on the same platform.

Beyond investor and analyst meetings and teleconferences, the Department responded to over 50 investor inquiries via email and engaged with more than 150 institutional and individual investors throughout the year through various communication channels, including phone, email, and social media. Press releases prepared at the end of each quarter, where the Company's operational and financial results are commented on by Senior Management, are also shared via both social media and the corporate website.

All current and potential investors can reach the Company via the email address [investor@consusenerji.com.tr](mailto:investor@consusenerji.com.tr) or through the corporate website [www.consusenerji.com.tr](http://www.consusenerji.com.tr).

### Investor Relations Department

#### Ekin Biçen

Investor Relations Manager  
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#### Yasin Korkmaz

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## Compliance with Corporate Governance Principles

Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. (the Company) places utmost importance on adherence to the Corporate Governance Principles published by the Capital Markets Board (CMB) and aligns its practices accordingly. Throughout 2023, corporate governance activities were conducted in compliance with the Capital Markets Law, which encompasses the CMB's Corporate Governance Principles and the related communiqués prepared based on this law.

At the Ordinary General Assembly held in 2023, the Board of Directors and subsequently the Board Committees were structured in accordance with the provisions of the Communiqué. The process of identifying and publicly announcing independent Board Member candidates was carried out in compliance with the regulations prior to the General Assembly. The Board Committees continue to function effectively. Through the prepared General Assembly Informative Document, the Company provided its investors with the mandatory disclosures outlined in the principles three weeks before the General Assembly. The Company's corporate website and Annual Report were reviewed, and updates deemed necessary for full compliance with the principles were implemented. In the following period, the necessary actions will be taken by considering legislative changes and practices for continued compliance with the principles.

As an indication that the Company has largely complied with corporate governance principles and will continue its efforts to ensure compliance, Consus Enerji signed a rating agreement with Kobirate International Credit Rating and Corporate Governance Services Inc. at the end of 2022. Following the rating studies conducted in the first half of 2023, the Company's compliance rating was determined to be 8.52 out of 10 by the relevant institution as of May 3, 2023. As of May 5, 2023, the Company was included in the BIST Corporate Governance Index (XKURY).

### Corporate Governance Compliance Rating

Consus Enerji (May 3, 2023)	Weight (%)	Score
Shareholders	25	93.09
Public Disclosure and Transparency	25	91.35
Stakeholders	15	73.46
Board of Directors	35	80.26
Corporate Governance Compliance Rating	100	85.20

In the next phase, Consus Enerji signed a new agreement with the relevant rating agency on December 29, 2023, which will be valid for one (1) year. As a result of the rating studies conducted in May 2024, Consus Enerji's Corporate Governance Principles compliance rating was upwardly revised to 9.00 out of 10 by the relevant firm.

## Statement of Compliance with Corporate Governance Principles

Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. (Ticker: CONSE) was listed on Borsa Istanbul on April 20, 2022, and has been subject to the Capital Markets Board ("CMB") regulations since that date. The Company adopts the principles set forth in the CMB's Corporate Governance Communiqué ("Communiqué") numbered II-17.1 and published in the Official Gazette dated January 1, 2014, and numbered 28871. Additionally, Article 20 of the Company's Articles of Association, titled "Compliance with Corporate Governance Principles," states that "The Corporate Governance Principles required by the Capital Markets Board shall be complied with. Transactions made and decisions of the Board of Directors taken without complying with the mandatory principles are invalid and deemed to be contrary to the Articles of Association."

The Company's corporate governance activities in 2023 were carried out in compliance with the CMB's Corporate Governance Principles, the Capital Markets Law, and the communiqués prepared based on this law. Under the Communiqué, the Company has been classified under Group 2 from 2023 onwards for the determination and supervision of mandatory corporate governance principles.

The Company complies with all the mandatory principles and the majority of the non-mandatory principles within the scope of the Communiqué. The Company also aims to fully comply with the non-mandatory Corporate Governance Principles and continues its efforts to implement the relevant voluntary principles that have not yet been adopted.

Although the Company has not yet fully complied with the following non-compulsory Corporate Governance Principles, there are no conflicts of interest among stakeholders arising from non-compliance with these principles.

Regarding principle number 1.3.10, in the agenda of the Ordinary General Assembly held in 2023, a separate item was included to inform shareholders about donations and aid related to the 2022 financial period. However, no separate information was provided on the beneficiaries of donations and aid. General information on the amounts of these donations and aid was provided during the General Assembly. More detailed information on donations and aid is planned to be shared in subsequent General Assemblies.

Regarding principle number 1.5.2, minority rights have not been extended to those who own less than one-twentieth of the outstanding shares in the Articles of Association, and in line with general practices, minority rights are vested within the framework of the general provisions of the regulations. Article 21 of the Company's Articles of Association, titled Minority Rights, governs minority rights; however, there is no extension of these rights. The Company follows best practice examples and does not foresee any changes to the current structure in the near future.

Regarding principle number 2.1.4, all information that could affect the investment decisions of foreign investors, except for interim financial reports, is available in English on the corporate website. In the upcoming period, it is planned to publish the financial statements of interim reports in English as well.

Regarding principle number 3.2.1, the inclusion of employee participation in management in the Company's internal regulations will be evaluated in the future. In 2023, an employee engagement and satisfaction survey was conducted by an independent firm. The survey is expected to contribute to this matter, and it is planned to repeat the survey periodically.

Regarding principle number 3.3.1, the Company's current practices related to employment offer equal opportunities, and the Company's Code of Ethics includes basic principles related to equal opportunity under the sections "Regarding Employees" and "Regarding Conflict of Interest." Succession planning for key management positions is partially in place, and efforts to develop and formalize these procedures will be evaluated in future periods. To ensure consistency in practices, the procedures of the main shareholder, Global Investment Holdings Group, are taken into account.

Regarding principle number 4.4.7, Board Members are not restricted from assuming other duties outside the Company since their work experience and sectoral expertise contribute significantly to the Board of Directors. However, the résumés of the Board Members are provided to shareholders in the annual report. Considering the effective work of the Board of Directors, no change is foreseen in the short term to the current practice, as it is not viewed to impose any corporate governance challenges.

Regarding principle number 4.5.5, Board Members may serve on more than one committee as per the Corporate Governance Communiqué, considering the number of committees required and the knowledge and experience of the members. Those members who assume duties in more than one committee ensure communication between committees working on related issues and increase opportunities for cooperation. Considering the efficient work of the Board Members with the contribution of their knowledge and experience, the current committee structure facilitates effective work, and no changes are anticipated in the near future.

Regarding principle number 4.6.5, payments made to Board Members and senior executives are disclosed to the public collectively at the Ordinary General Assembly, in the notes to the financial statements, and in the annual report in line with general practices. General market practices on this issue, which are considered important in terms of the confidentiality of personal information, are closely monitored, and it is anticipated that the Company will act in parallel with common practices.



# Corporate Governance Compliance Report and Corporate Governance Information Form

## I. CORPORATE GOVERNANCE COMPLIANCE REPORT (CRF)

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2 - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
<b>1.3. GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the Company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	There was no such transaction notification.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions		X				In the agenda of the Ordinary General Assembly held in 2023 for the 2022 operating period, a separate item was included to inform shareholders about donations and aid, but no separate information was provided about the beneficiaries of donations and aid. General information on the amounts of these donations and aid was provided during the General Assembly. More detailed information on donations and aid is planned to be shared in subsequent General Assemblies.
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>1.4. VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.	X					
1.4.3 - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	The Company does not have a cross-ownership relationship that brings in a controlling relationship.
<b>1.5. MINORITY RIGHTS</b>						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			Minority rights have not been extended to those who own less than one-twentieth of the outstanding shares in the Articles of Association, and in line with general practices, minority rights are vested within the framework of the general provisions of the regulations. Article 21 of the Company's Articles of Association, titled Minority Rights, governs minority rights; however, there is no extension of these rights. The Company follows best practice examples and does not foresee any changes to the current structure in the near future.
<b>1.6. DIVIDEND RIGHT</b>						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the Company.	X					



## Corporate Governance Compliance Report and Corporate Governance Information Form

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
<b>2.1. CORPORATE WEBSITE</b>						
2.1.1 - The company website includes all elements listed in Corporate Governance Principle	X					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					Although the shareholding structure is given in the Company Information title of the Investor Relations section in the corporate website, the changes in shareholding structure resulting from transactions in Borsa Istanbul within the scope of Article 12 of the Communiqué on Material Events Disclosure are followed and updated by MKK (Central Registry Agency). The Company's corporate website also provides a link to the shareholding structure on the PDP.
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.		X				All information that could affect the investment decisions of foreign investors, except for interim financial reports, is available in English on the corporate website. In the upcoming period, it is planned to publish the financial statements of interim reports in English as well.
<b>2.2. ANNUAL REPORT</b>						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the Company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
<b>3.1. CORPORATION'S POLICY ON STAKEHOLDERS</b>						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the Company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					

	Yes	Partial	No	Exempted	Not Applicable	Explanation
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.			X			The determination of employee participation in management in the Company's internal regulations will be evaluated in the future. In 2023, an employee engagement and satisfaction survey was conducted by an independent firm. The survey is expected to contribute to this matter, and it is planned to be repeated periodically.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.		X				The Company's current practices related to employment offer equal opportunities, and the Company's Code of Ethics includes basic principles related to equal opportunity under the sections "Regarding Employees" and "Regarding Conflict of Interest." Succession planning for key management positions is partially in place, and efforts to develop and formalize these procedures will be evaluated in future periods. To ensure consistency in practices, the procedures of the main shareholder, Global Investment Holdings Group, are taken into account
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organizes trainings for employees.	X					
3.3.4 - Meetings have been organized to inform employees on the financial status of the Company, remuneration, career planning, education and health.	X					



## Corporate Governance Compliance Report and Corporate Governance Information Form

	Yes	Partial	No	Exempted	Not Applicable	Explanation
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					Employees are informed by their managers of any decisions that may affect them. There is no union structure in our company. Thus, seeking the opinion of the related trade unions is irrelevant.
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, training, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.					X	There is no collective bargaining agreement in our company. There is no prohibitive regulation on the aforementioned issues.
3.3.9 - A safe working environment for employees is maintained.	X					
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
3.4.1 - The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					

	Yes	Partial	No	Exempted	Not Applicable	Explanation
3.5.2 - The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the Company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
4.2.1 - The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3 - The board has ensured the Company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chair and Chief Executive Officer are separated and defined.	X					
4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					



## Corporate Governance Compliance Report and Corporate Governance Information Form

	Yes	Partial	No	Exempted	Not Applicable	Explanation
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	X					In return for the damages to be caused to the Company by the faults of the members of the Board of Directors during their duties, the controlling shareholder of the Company, Global Investment Holdings has taken out a Directors & Officers Liability Insurance to cover our Company as well. The annual insurance limit exceeds 25% of the Company's capital.
<b>4.3. STRUCTURE OF THE BOARD OF DIRECTORS</b>						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.	X					
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1 - Each board member attend the majority of the board meetings in person.	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.					X	Although there is the possibility to present an opinion in such a case, there has not been any notification made by the Board of Directors members who could not attend the meetings in the relevant period.
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/ written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include the director's dissenting opinions if any.	X					

	Yes	Partial	No	Exempted	Not Applicable	Explanation
4.4.7 - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.			X			Board members are not restricted from assuming other duties outside the Company since their work and sectoral experience contribute significantly to the Board of Directors. However, the resumes of the board members are provided to shareholders in the annual report. Considering the effective work of the Board of Directors, no change is foreseen in the short term to the current practice, as it is not viewed to impose any corporate governance challenges.
<b>4.5. BOARD COMMITTEES</b>						
4.5.5 - Board members serve in only one of the Board's committees.			X			Board Members may serve on more than one committee as per the Corporate Governance Communiqué, considering the number of committees required and the knowledge and experience of the members. Those members who assume duties in more than one committee ensure communication between committees working on related issues and increase opportunities for cooperation. Considering the efficient work of the Board Members with the contribution of their knowledge and experience, the current committee structure facilitates effective work, and no changes are anticipated in the near future.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	There is no consultancy service received in this direction.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					



## Corporate Governance Compliance Report and Corporate Governance Information Form

	Yes	Partial	No	Exempted	Not Applicable	Explanation
<b>4.6. FINANCIAL RIGHTS</b>						
4.6.1 - The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.	X					
4.6.4 - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favor of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.			X			Payments made to the Board members and senior executives are disclosed to the public collectively at the Ordinary General Assembly, in the notes to the financial statements, and in the annual report, in line with general practices. General market practices on this issue, which are considered important in terms of the confidentiality of personal information, are closely monitored and it is anticipated that the Company will act in parallel with common practices.

## II. CORPORATE GOVERNANCE INFORMATION FORM

### 1. SHAREHOLDERS

#### 1.1. Facilitating the Exercise of Shareholders Rights Number of investor conferences and meetings organized by the Company throughout the year

In 2023, as part of two multi-participation teleconferences, analysts and fund managers were informed about our financials and operational developments for the year-end and first half of the year. Additionally, three analyst meetings were held, approximately 40 questions received via e-mail from our individual investors were answered, and more than 150 investors were informed over the phone.

#### 1.2. Right to Obtain and Examine Information

Number of special auditor requests

-

The number of special audit requests that were accepted at the General Shareholders' Meeting

-

#### 1.3. General Assembly

Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)

<https://www.kap.org.tr/tr/Bildirim/2229882>

Whether the documents related to the general assembly meeting are presented in Turkish and in English at the same time.

Not presented.

The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9

There is no such transaction in 2023.

The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1)

There were no transactions in this scope within 2023.

The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1)

There were no transactions in this scope within 2023.

The name of the section on the corporate website that demonstrates the donation policy of the Company

Investor Relations / Corporate Governance / Policies and Code of Ethics / Donation and Aid Policy

The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved.

Notification regarding the last general assembly meeting where the upper limit for donations and aid is approved is available at <https://www.kap.org.tr/tr/Bildirim/1146895> and Minutes of the general assembly meeting where the company's Donation and Aid Policy is approved is available at <https://www.kap.org.tr/tr/Bildirim/1048194>

The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting

Article 10

Identified stakeholder groups that participated in the General Shareholders' Meeting, if any

Although the General Assembly was held open to the public, including the stakeholders and the press, without the right to speak in accordance with the articles of association, there was no participation thereby other than the shareholders.



## Corporate Governance Compliance Report and Corporate Governance Information Form

<b>1.4. Voting Rights</b>	
Whether the shares of the Company have differential voting rights	No
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares. -	-
The percentage of ownership of the largest shareholder	50.99%
<b>1.5. Minority Rights</b>	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	No
If yes, specify the relevant provision of the articles of association.	Although Article 21, titled Minority Rights, in the Company's articles of association regulates minority rights, there is no extension to these rights.
<b>1.6. Dividend Right</b>	
The name of the section on the corporate website that describes the dividend distribution policy	Investor Relations / Corporate Governance / Policies and Code of Ethics / Dividend Policy
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	Agenda Item 9: Shareholders were informed about the profit distribution for the accounting period ending on 31.12.2022. Although the solo/ statutory financials, maintained within the scope of tax legislation and in accordance with the Uniform Chart of Accounts published by the Ministry of Finance, show a net profit of TRY 7,137,891.30 for the accounting period ending on 31.12.2022, it was presented to the shareholders at the General Assembly that no profit could be distributed. This was due to the fact that, after offsetting the net profit of TRY 46,979,795 in the consolidated financial statements prepared in accordance with the regulations of the Capital Markets Board against our Company's previous years' loss of TRY 57,807,845, there was no distributable profit remaining.
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	<a href="https://www.kap.org.tr/tr/Bildirim/1146895">https://www.kap.org.tr/tr/Bildirim/1146895</a>

General Meeting Date	The number of information requests received by the Company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
May 4, 2023	0	68.84%	0.0052 %	68.84%	It is in the Minutes section of the 2022 Ordinary General Assembly in the Investor Relations / Corporate Governance / General Assembly Meetings section	It is in the Minutes section of the 2022 Ordinary General Assembly in the Investor Relations / Corporate Governance / General Assembly Meetings section	Article 13	0	<a href="https://www.kap.org.tr/tr/Bildirim/1146895">https://www.kap.org.tr/tr/Bildirim/1146895</a>

<b>2. DISCLOSURE AND TRANSPARENCY</b>	
<b>2.1. Corporate Website</b>	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	Included in the Company Details, Corporate Governance, Reports, Information on Public Offering, Material Event Disclosures, Frequently Asked Questions sections in the Investor Relations section.
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	Investor Relations/Company Details/ Shareholding Structure
List of languages for which the website is available	Turkish and English
<b>2.2. Annual Report</b>	
The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the Company and declarations on independence of board members	Information on the Board of Directors, Senior Executives, and Personnel
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Committees Established Under the Board of Directors and The Board's Assessment of the Effectiveness of Board Committees
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Number of Board Meetings Held During the Year and Attendance of Board Members to These Meetings
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	Information on Some of the Legislative Amendments that May Significantly Affect the Company's Activities
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	Information Regarding the Lawsuits Against the Company, which Could Affect Its Financial Situation and Activities, and Their Possible Consequences
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Information on the Conflicts of Interest Between the Company and Its Service Providers Such As Investment Consultancy and Rating Companies, and the Measures Taken by the Company to Prevent Such Conflicts of Interest
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	There is no such situation regarding the Company's capital.
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Sustainability and Corporate Governance Practices



## Corporate Governance Compliance Report and Corporate Governance Information Form

<b>3. STAKEHOLDERS</b>	
<b>3.1. Corporation's Policy on Stakeholders</b>	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Investor Relations / Corporate Governance / Policies and Code of Ethics / Compensation Policy for Employees
The number of definitive convictions the Company was subject to in relation to breach of employee rights	0
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Internal Audit and Control Unit
The contact detail of the Company alert mechanism.	etik@consusenerji.com.tr
<b>3.2. Supporting the Participation of the Stakeholders in the Corporation's Management</b>	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	Internal regulations are not publicly available or accessible.
Corporate bodies where employees are actually represented	While employees from different teams directly participate in the Sustainability Committee as members, a "Sustainability Representative" was appointed from the relevant department and each affiliated partnership of the Company with a Committee decision taken in 2023. Employee representatives serving on the Occupational Health and Safety (OHS) Boards for power plants can share their opinions and suggestions. Similarly, the Energy Management Unit, composed of various Company employees at different levels, including facility managers, engineers, maintenance managers, and management representatives in our power plants, continues its work.
<b>3.3. Human Resources Policy</b>	
The role of the board on developing and ensuring that the Company has a succession plan for the key management positions	The performance of key managers is regularly evaluated at regular intervals, and the development of a succession plan for these managerial positions will be discussed in the coming periods.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	The section under HR (Human Resources) main heading on the corporate website includes the subsections of HR Policy and Our Key Principles, Our Values, Our HR Practices and Recruitment while the section titled "Regarding the Employees" in the Code of Ethics document and the section titled "Hiring Policy" in Anti-Bribery and Corruption Policy, which can be accessed from the Investor Relations / Corporate Governance / Policies and Code of Ethics section of the website cover the relevant issues. Additionally, the personnel regulation prepared to inform the Group employees of the main shareholder Global Investment Holdings and its subsidiaries, about the issues evaluated under the Human Resources management and to determine the rules they are subject to, is available on the intranet site used within the Company.
Whether the Company provides an employee stock ownership programme	There is not an employee stock ownership programme.
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	The section under HR (Human Resources) main heading on the corporate website includes the subsections of HR Policy and Our Key Principles, Our Values, Our HR Practices and Recruitment while the section titled "Regarding the Employee" in the Code of Ethics document and, the section titled "Hiring Policy" in Anti-Bribery and Corruption Policy, which can be accessed from the Investor Relations / Corporate Governance / Policies and Code of Ethics section of the website, cover the relevant issues. Additionally, the personnel regulation prepared to inform the Group employees of the main shareholder Global Investment Holdings and its subsidiaries, about the issues evaluated under the Human Resources management and to determine the rules they are subject to, is available on the intranet site used within the Company.
Policies and Code of Ethics section of the website, cover the relevant issues. Additionally, the personnel regulation prepared to inform the Group employees of the main shareholder Global Investment Holdings and its subsidiaries, about the issues evaluated under the Human Resources management and to determine the rules they are subject to, is available on the intranet site used within the Company.	0

<b>3.5. Ethical Rules and Social Responsibility</b>	
The name of the section on the corporate website that demonstrates the code of ethics	Investor Relations / Corporate Governance / Policies and Code of Ethics
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	The Sustainability Committee was established by the decision of the Board of Directors on 29.12.2022, and the Company's Sustainability Policy, also approved on that date, was published on the corporate website. The first Sustainability Report was published in 2023, providing detailed information on environmental, social, and corporate governance issues. This report is available on the corporate website under the title "Sustainability." In 2023, the Sustainability Committee continued its work with the active participation of employees from various teams. The "Sustainability Management and Sustainability Committee Duties and Working Principles," which govern the Company's processes across all operations and subsidiaries, as well as the actions of managers, employees, business partners, consultants, agencies, and suppliers involved in these processes, came into force in 2023 with the approval of the Board of Directors.
Any measures combating any kind of corruption including embezzlement and bribery.	The principles on these topics are covered in the Code of Ethics and Behavior, and the Anti-Bribery and Anti-Corruption Policy has been implemented as a requirement of the importance given to this issue, and a company whistle-blower line has been established to report those who violate the rules specified in the Policy or suspicious situations that may damage the Company's reputation.

### 4. BOARD OF DIRECTORS-I

#### 4.2. Activity of the Board of Directors

Date of the last board evaluation conducted	The performance evaluation for 2023 was carried out on March 14, 2024.
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	No delegation of authority has been made among the members of the board of directors.
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	5
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Information on Risks, Internal Control System and Internal Audit Activities and the Opinion of the Governing Body on These Matters
Name of Chair	Ayşegül Bensele
Name of CEO	Atay Arpacioğulları
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	-
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the Company's capital	The Company's controlling shareholder, Global Yatırım Holding A.Ş., has obtained Directors' Liability Insurance to protect our Company against any damages that may be caused by the actions of Board of Directors members during the course of their duties. The annual insurance limit exceeds 25% of the Company's capital.
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	Investor Relations/ Corporate Governance/ Policies and Ethics/ Female Board Member Target Policy.
The number and ratio of female directors within the Board of Directors	1 director, the rate is 14.3%



# Corporate Governance Compliance Report and Corporate Governance Information Form

Name, Surname of Board Member	Whether Executive Director or Not	Whether Independent Director or Not	The First Election Date to Board	Link to PDP Notification That Includes the Independency Declaration	Whether the Independent Director Considered by the Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy the Independence or Not	Whether the Director Has at Least 5 Years' Experience on Audit, Accounting and/or Finance or Not
Ayşegül Bensele	Executive	No	August 10, 2017	-	Irrelevant	Irrelevant	Yes
Serdar Kırmaz	Executive	No	August 22, 2014	-	Irrelevant	Irrelevant	Yes
Feyzullah Tahsin Bensele	Non-Executive	No	August 10, 2017	-	Irrelevant	Irrelevant	Yes
Mehmet Ali Deniz	Executive	No	January 4, 2022	-	Irrelevant	Irrelevant	Yes
Ercan Nuri Ergül	Non-Executive	No	August 10, 2017	-	Irrelevant	Irrelevant	Yes
Mustafa Karahan	Non-Executive	Independent Member	June 3, 2021	<a href="https://www.kap.org.tr/tr/Bildirim/1129882">https://www.kap.org.tr/tr/Bildirim/1129882</a>	Evaluated	No	Yes
Talip Selçuk Şaldırak	Non-Executive	Independent Member	May 4, 2023	<a href="https://www.kap.org.tr/tr/Bildirim/1129882">https://www.kap.org.tr/tr/Bildirim/1129882</a>	Evaluated	No	Yes

## Composition of Board of Directors

4. BOARD OF DIRECTORS - II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical or electronical board meetings in the reporting period (meetings in person)	26
Director average attendance rate at board meetings	87.84%
Whether the board uses an electronic portal to support its work or not	No
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	In accordance with the Working Principles of the Board of Directors, documents and information related to the agenda items for the Board of Directors' meeting are made available for review by the members 3 days prior to the meeting, and in any case, before the meeting date.
The name of the section on the corporate website that demonstrates information about the board charter	It is available on the corporate website under the title "Investor Relations / Corporate Governance Section / Working Principles of the Board of Directors." Additionally, this information is outlined in Article 9 of the Company's Articles of Association, which can be found in the "Investor Relations / Corporate Governance Section" on the website.
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	None.
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	Related information can be found in the "Committees Established Under the Board of Directors" section.
Link(s) to the PDP announcement(s) with the board committee charters	<a href="https://www.kap.org.tr/tr/Bildirim/1048990">https://www.kap.org.tr/tr/Bildirim/1048990</a>

## Board Committees - I

Names of the Board Committees	Name of Committees Defined as "Other" in the First Column	Name-Surname of Committee Members	Whether Committee Chair or Not	Whether Board Member or Not
Audit Committee	-	Mustafa Karahan Talip Selçuk Şaldırak	Chair Member	Board Member Board Member
Corporate Governance Committee	-	Mustafa Karahan Talip Selçuk Şaldırak Ayşegül Bensele Ercan Nuri Ergül Ekin Biçen	Chair Member Member Member Member	Board Member Board Member Board Member Board Member Not Board Member
Early Detection of Risk Committee	-	Talip Selçuk Şaldırak Mustafa Karahan Serdar Kırmaz Feyzullah Tahsin Bensele Mehmet Ali Deniz	Chair Member Member Member Member	Board Member Board Member Board Member Board Member Board Member

## 4. BOARD OF DIRECTORS - III

### 4.5. Board Committees - II

Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Investor Relations/ Corporate Governance/ Committees of the Board of Directors / Audit Committee/ Duties and Working Principles of the Audit Committee on the corporate website
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	Investor Relations/ Corporate Governance/ Committees of the Board of Directors / Corporate Governance Committee/ Duties and Working Principles of the Corporate Governance Committee on the corporate website
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	In the Corporate Governance Committee Duties and Working Principles presented on the corporate website under Investor Relations/ Corporate Governance/ Committees of the Board of Directors / Corporate Governance Committee, it is explained that the Corporate Governance Committee also fulfills the duties of the Nomination Committee as per the Corporate Governance Communiqué. In the relevant principles, the Committee's duties and responsibilities pertaining to those related to the Nomination Committee are also stated.
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	Investor Relations/ Corporate Governance/ Committees of the Board of Directors / Early Detection of Risk Committee/ Duties and Working Principles of the Early Detection of Risk Committee on the corporate website
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	In the Corporate Governance Committee Duties and Working Principles presented under the Investor Relations/ Corporate Governance/ Committees of the Board of Director/ Corporate Governance Committee on the corporate website, it is explained that the Corporate Governance Committee also fulfills the duties of the Remuneration Committee in accordance with the Corporate Governance Communiqué. In the relevant principles, the Committee's duties and responsibilities pertaining to those related to the Remuneration Committee are also specified.

### 4.6. Financial Rights

Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	It is included in the Financial Overview section of the Annual Report.
Specify the section of the website where remuneration policy for executive and non-executive directors is presented.	Investor Relations/ Corporate Governance/ Policies and Code of Ethics/ Remuneration Policy
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	The information can be found in the Financial Benefits Provided to the Board Members and Senior Management section.

## Board Committees - II

Names of the Board Committees	Name of the Committees Defined as "Other" in the First Column	The Percentage of Non-executive Directors	The Percentage of Independent Directors in the Committee	The Number of Meetings Held in Person	The Number of Reports on its Activities Submitted to the Board
Audit Committee	-	100%	100%	8	8
Corporate Governance Committee	-	60%	40%	6	6
Early Detection of Risk Committee	-	60%	40%	6	6



## Statements of Independence

### In Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. (“the Company”),

I hereby declare that:

Within the last 10 years, I did not serve as a member of the Board of Directors for more than six years in total;

Within the last five years, I nor my partner, in-laws or blood relatives up to second degree were shareholders (over 5 percent) or held voting or privileged rights (over 5 percent), neither solely nor together, and did not hold an executive position that would grant them substantial duties and responsibilities at the Company or at companies with which the Company has a significant impact on or whose management control is vested upon the Company; or the Company’s shareholders, who possess the Company’s management control or who have a significant impact on Company; or at legal entities within which such shareholders possess managerial control; and that there was no commercial relationship of significance between those persons counted above and me, my partner, in-laws and blood relatives up to second degree;

Within the last five years, I did not serve as a member of the Board of Directors, was not a shareholder (5 percent and over), and did not hold an executive position so as to assume substantial duties and responsibilities at companies to which the Company sold to or purchased from services or goods in a significant amount within the frame of the agreements executed, during the period at which such services or goods were purchased or sold, including firstly the audit (also including tax audit, statutory audit, internal audit), rating and advisory services;

I have the professional training, knowledge and experience to duly fulfill the missions I shall assume due to serving as an independent member of the Board of Directors;

I do not work full-time at public institutions and organizations, as of the date I am nominated to the board of directors and for the duration of my term in case of my election;

I am deemed to be a legal resident of Türkiye, as per the Income Tax Law;

I possess strong ethical standards, a professional reputation and experience, which would allow me to positively contribute to the activities of the Company, to preserve impartiality when conflicts of interest among shareholders arise, and to freely decide by taking into consideration the rights of the shareholders;

I am not an independent Board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations publicly traded, in total.

I can spare time for the Company on a scale that would allow me to follow up on the running of company activities and to fully satisfy the requirements of the duties I assume; and that, therefore, I shall fulfill my membership to the Board of Directors, as an independent Board member.

**Mustafa Karahan**

### In Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. (“the Company”),

I hereby declare that:

Within the last 10 years, I did not serve as a member of the Board of Directors for more than six years in total;

Within the last five years, I nor my partner, in-laws or blood relatives up to second degree were shareholders (over 5 percent) or held voting or privileged rights (over 5 percent), neither solely nor together, and did not hold an executive position that would grant them substantial duties and responsibilities at the Company or at companies with which the Company has a significant impact on or whose management control is vested upon the Company; or the Company’s shareholders, who possess the Company’s management control or who have a significant impact on Company; or at legal entities within which such shareholders possess managerial control; and that there was no commercial relationship of significance between those persons counted above and me, my partner, in-laws and blood relatives up to second degree;

Within the last five years, I did not serve as a member of the Board of Directors, was not a shareholder (5 percent and over), and did not hold an executive position so as to assume substantial duties and responsibilities at companies to which the Company sold to or purchased from services or goods in a significant amount within the frame of the agreements executed, during the period at which such services or goods were purchased or sold, including firstly the audit (also including tax audit, statutory audit, internal audit), rating and advisory services;

I have the professional training, knowledge and experience to duly fulfill the missions I shall assume due to serving as an independent member of the Board of Directors;

I do not work full-time at public institutions and organizations, as of the date I am nominated to the board of directors and for the duration of my term in case of my election;

I am deemed to be a legal resident of Türkiye, as per the Income Tax Law;

I possess strong ethical standards, a professional reputation and experience, which would allow me to positively contribute to the activities of the Company, to preserve impartiality when conflicts of interest among shareholders arise, and to freely decide by taking into consideration the rights of the shareholders;

I am not an independent Board member in more than three of the corporations controlled by the Company or its controlling shareholders and in more than five corporations publicly traded, in total.

I can spare time for the Company on a scale that would allow me to follow up on the running of company activities and to fully satisfy the requirements of the duties I assume; and that, therefore, I shall fulfill my membership to the Board of Directors, as an independent Board member.

**Talip Selçuk Şaldırak**



## General Information About the Company

Trade Name:	Consus Enerji İşletmeciliği ve Hizmetleri Anonim Şirketi
Trade Registry Office and Number:	Istanbul-935636
Registration Date:	22.08.2014
Tax Office and Tax Number:	Istanbul Zincirlikuyu Tax Office- 2110679581
Paid-in Capital:	TRY 385,500,000
Registered Capital Ceiling:	TRY 1,500,000,000
Stock Exchange:	Borsa İstanbul A.Ş. (BIST)
BIST Ticker Symbol:	CONSE
Date of First Listing on the Stock Exchange:	20.04.2022
Indices the Company Is Included in:	BIST ELECTRIC / BIST ISTANBUL / BIST 500 / BIST MAIN / BIST ALL / BIST CORPORATE GOVERNANCE / BIST ALL-100 / BIST SERVICES
Company Headquarters Address:	Esentepe Mahallesi Büyükdere Caddesi 193 Apt. Blok No: 193 İç Kapı No: 2 Şişli/İstanbul - Türkiye
Corporate Website:	www.consusenerji.com.tr
Phone and Fax:	+90 212 244 60 00 - +90 212 244 61 61

## Legal Disclosures

### Information Regarding the Subsidiaries and Affiliates and Share Ratios

Subsidiaries	Current Paid-In/Issued Capital (TRY)	December 31, 2023	December 31, 2022
Tres Enerji Hizmetleri Sanayi ve Ticaret A.Ş. (*)	72,000,000	100%	100%
Mavibayrak Enerji Üretim A.Ş. (**)	43,000,000	100%	100%
Mavibayrak Doğu Enerji Üretim A.Ş. (***)	31,000,000	100%	100%
Doğal Enerji Hizmetleri San. ve Tic. A.Ş. (****)	82,000,000	100%	100%
Ra Güneş Enerjisi Üretim San. ve Tic. A.Ş.	9,000,000	100%	100%
Edusa Atık Bertaraf Geri Kazanım ve Depolama San. ve Tic. A.Ş. (*****)	181,000,000	100%	100%
Tenera Enerji Tic. A.Ş. (*****)	34,000,000	100%	100%
Solis Enerji Üretim ve Ticaret A.Ş.	50,000	100%	100%

(\*) The capital increase of Tres Enerji Hizmetleri Sanayi ve Ticaret A.Ş., a wholly-owned subsidiary of the Company, to TRY 72,000,000 was registered on December 14, 2023. This increase was financed by offsetting the Company's receivables against the capital.

(\*\*) The capital increase of Mavibayrak Enerji Üretim A.Ş., a wholly-owned subsidiary of the Company, to TRY 43,000,000 was registered on December 30, 2023. This increase was financed by offsetting the Company's receivables against the capital.

(\*\*\*) The capital increase of Mavibayrak Doğu Enerji Üretim A.Ş., a wholly-owned subsidiary of the Company, to TRY 24,800,000 was registered on November 1, 2023, following the approval of the license amendment application submitted to EMRA for increasing the auxiliary solar power capacity. Subsequently, the capital increase to TRY 31,000,000 was registered on December 26, 2023. These increases were financed by offsetting the Company's receivables against the capital.

(\*\*\*\*) The capital increase of Doğal Enerji Hizmetleri Sanayi ve Ticaret A.Ş., a wholly-owned subsidiary of the Company, to TRY 82,000,000 was registered on December 7, 2023. The cash portion of this increase was financed by offsetting the Company's receivables against the capital.

(\*\*\*\*\*) The capital increase of Edusa Atık Bertaraf Geri Kazanım ve Depolama Sanayi ve Ticaret A.Ş., a wholly-owned subsidiary of the Company, to TRY 93,000,000 was registered on June 1, 2023. Subsequently, the capital increase to TRY 181,000,000 was registered on December 7, 2023. These increases were financed by offsetting the Company's receivables against the capital.

(\*\*\*\*\* The capital increase of Tenera Enerji Ticaret A.Ş., a wholly-owned subsidiary of the Company, to TRY 21,000,000 was registered on June 12, 2023. Subsequently, the capital increase to TRY 34,000,000 was registered on December 15, 2023. These increases were financed by offsetting the Company's receivables against the capital.

### Information on the Board of Directors, Senior Executives, and Personnel

Information about the Company's Board Members and their respective statements of independence and Senior Management is provided in the Management and Corporate Governance section of this report, while detailed information about the personnel is provided in the Sustainability section.

### Other Developments Announced for the Period of January 1, 2023–December 31, 2023

Due to the adverse effects of the earthquakes centered in Kahramanmaraş which took place on February 6, 2023 affecting many provinces, a decision was made to declare a state of emergency for three months in the provinces of Adana, Adıyaman, Diyarbakır, Gaziantep, Hatay, Kahramanmaraş, Kilit, Malatya, Osmaniye, and Şanlıurfa, as per the Official Gazette dated February 8, 2023, and numbered 32098. The Group believes that these earthquakes had no impact on the consolidated financial statements prepared as of December 31, 2023.

Due to market changes announced by Borsa İstanbul A.Ş., Consus Enerji shares have been included in the XBANA (Main Market) index effective from October 2, 2023.

Consus Enerji's application for the issuance of debt instruments, submitted to the Capital Markets Board on December 8, 2022, was approved by the Capital Markets Board's decision dated January 12, 2023, and numbered 2/30. The issuance certificate, its annex, and the application form were published on the Public Disclosure Platform (PDP) and the Company's website. Within the approved issuance ceiling of up to TRY 500,000,000 (five hundred million Turkish Lira) in nominal value, to be sold domestically to qualified investors in one or more tranches without a public offering, the first tranche of commercial papers, with a nominal value of TRY 50,000,000 and a maturity of 92 days, was issued on April 11, 2023, using the qualified investor sales method. Due to excess demand, the nominal value of this commercial paper was increased to TRY 55,000,000 and completed on April 12, 2023. This commercial paper was redeemed in July 2023. The second tranche of commercial papers, with a nominal value of TRY 65,000,000

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and a maturity of 98 days, was completed on July 13, 2023, through the qualified investor sales method. The third tranche, with a nominal value of TRY 50,000,000 and a maturity of 99 days, was issued on July 24, 2023, again using the qualified investor sales method, and these two commercial papers were redeemed in October and November 2023. The fourth tranche of commercial paper, also issued via the qualified investor sales method, was completed on October 19, 2023, with a nominal value of TRY 250,000,000 and a maturity of 119 days. This fourth commercial paper will be redeemed in February 2024.

### Key Developments Occurring from the Period-End to the Issuance of the Report

On January 4, 2024, the Company applied to the Capital Markets Board for the issuance of new debt instruments with a total ceiling of TRY 1,000,000,000 (one billion Turkish liras). This application was approved by the Capital Markets Board's decision dated February 8, 2024, and numbered 9/176. The relevant issuance documents are available on the Company's corporate website. The fifth tranche of commercial papers, with a nominal value of TRY 260,000,000 and a maturity of 182 days, was issued on February 15, 2024.

In line with its international expansion and growth strategy, Consus Enerji submitted a bid on February 9, 2024, as part of a consortium in which it is a 49% technical main partner for the installation of power plants and energy generation in the Family Island region, as part of a tender announced by the Ministry of Energy and Transport of the Commonwealth of The Bahamas and the Bahamas Power and Light Company to meet the electricity needs of the islands with clean and renewable sources within the framework of a microgrid structure. The bid includes an investment of 111 MW capacity power plants, comprising natural gas, solar energy plants, and storage systems, with a 25-year sale of electricity based on a unit price in USD.

Consus Enerji's wholly-owned subsidiary, Doğal Enerji Hizmetleri San. ve Tic. A.Ş. ("Doğal Enerji"), has informed the Company that the biomass power plant located in Şanlıurfa, with an installed capacity of 5.2 MWe, has been operating inefficiently due to low capacity utilization and the necessity to consume a high amount of biomass fuel to produce energy. Despite the completion of improvements and investments initiated in 2022, aimed at resolving these issues by 2023, there was no significant improvement in production volume or efficiency. As a result, the plant has been generating a negative EBITDA due to operational losses and cash deficits. It has been determined that there are no economically feasible measures to continue the plant's operations without further exacerbating the negative EBITDA and cash deficit. Therefore, Doğal Enerji has decided to permanently cease the plant's operations. In accordance with this decision, Doğal Enerji will apply to the Energy Market Regulatory Authority (EMRA) to terminate its activities under the EMRA Production License and to complete the license termination procedures in accordance with the relevant regulations. As of the publication date of this report, the total installed capacity of Consus Enerji's power plants is 102.7 MWe, with the plant in question representing 5% of Consus Enerji's installed capacity and 3% of its total energy generation in 2023. Given that the plant generated a negative EBITDA in 2023, it is anticipated that ceasing its operations will positively contribute to Consus Enerji's consolidated EBITDA and cash flow. Furthermore, the remaining biomass fuel stock and other usable equipment at the plant are planned to be utilized in other biomass energy generation facilities within the Group, and the remaining machinery and equipment at the plant are planned to be sold through the most appropriate methods to generate additional cash resources. This development was disclosed to the public through the Public Disclosure Platform on April 15, 2024.

The Board of Directors of Consus Enerji, in its meeting held on May 13, 2024, resolved to convene the Ordinary General Assembly Meeting for the year 2023 on June 6, 2024, at 14:00 at the Company's headquarters, located at Esentepe Mah. Büyükdere Cad. No: 193/2 Şişli/Istanbul. The announcement text of the General Assembly, including the agenda and the proxy statement sample, along with the informative document regarding the agenda items, was published on the Public Disclosure Platform.

At the Board of Directors Meeting held on May 13, 2024, it was decided to inform the shareholders at the Ordinary General Assembly Meeting of 2023 that no dividend distribution would be made for the operating period of 2023. The relevant notification was published on PDP on the same date.

### Information on Some of the Legislative Amendments that May Significantly Affect the Company's Activities

On May 10, 2023, with the amendment published in the Official Gazette number 32186 by the Ministry of Environment, Urbanisation, and Climate Change, it was stated that in cases where investors want to establish more than one production facility for one or more consumption facilities, it is possible to establish production facilities within the boundaries of different assigned supply company regions. This amendment is expected to increase new project opportunities, particularly for providing self-consumption-based electricity services through the build-operate model in the distributed power business line.

### Research and Development Activities

The Company did not carry out any research and development activities in the related period.

### Utilization of Incentives

The Group has benefited from incentives such as VAT exemption, customs duty exemption, income tax withholding support, Social Security Institution (SGK) incentives, and corporate tax reduction, owing to the investments made across the Group. Detailed information regarding the Group's utilization of incentives is disclosed in Note 32 titled "Government Incentives and Grants" in the financial report prepared as of December 31, 2023.

### Donations

At the Ordinary General Assembly held on May 4, 2023, an upper limit of TRY 5,000,000 was set for donations. The total amount of donations and aid made by the Group in 2023 amounted to TRY 647,740, consisting of sponsorships and other donations provided to various associations, non-governmental organizations, and schools, as well as in the fields of education, environmental awareness, and sports activities, both in the regions where the Company operates and throughout Türkiye.

### Information Regarding the Lawsuits Against the Company, which Could Affect Its Financial Situation and Activities, and Their Possible Consequences

There are no lawsuits filed against the Company, including those related to environmental, social, and corporate governance matters, that could affect the Company's financial situation and activities.

### Information on the Conflict of Interests Between the Company and Its Service Providers Such as Investment Consultancy and Rating Companies, and the Measures Taken by the Company to Prevent Such Conflict of Interests

During the operating period, the Company did not have any conflicts of interest or disputes with the companies from which it receives investment consultancy, rating, and other services. In line with the Company's Code of Ethics, the principle of avoiding conflicts of interest is strictly adhered to both in the agreements concluded and in the Company's internal working arrangements.

### Explanations with Respect to Administrative or Legal Sanctions Imposed on the Company, Members of the Board, or Top Management in Connection with Acts or Procedures in Violation of the Codes

None.

### Disclosures on Special and Public Audits Conducted in the Reporting Period

There has been no private or public audit during the relevant period.

### Information on the Company's Acquisition of Its Own Shares

None.

### Credit Rating

On January 31, 2023, the credit rating agency JCR Eurasia Rating assigned Consus Enerji the following ratings: Long-Term National Rating of A (tr); Short-Term National Rating of J1 (tr); Long-Term International Foreign and Local Currency Ratings of BB; Long-Term National Issue Rating of A (tr); and Short-Term National Issue Rating of J1 (tr).

Long-Term National Corporate Credit Rating A (tr) / (Stable Outlook)	A (tr) / (Stable Outlook)
Short-Term National Corporate Credit Rating J1 (tr) / (Stable Outlook)	J1 (tr) / (Stable Outlook)
Long-Term International Foreign Currency Corporate Credit Rating BB / (Negative Outlook)	BB / (Negative Outlook)
Long-Term International Local Currency Corporate Credit Rating BB / (Negative Outlook)	BB / (Negative Outlook)
Long-Term National Issue Rating A (tr)	A (tr)
Short-Term National Issue Rating J1 (tr)	J1 (tr)

Consus Enerji's credit rating was reaffirmed by the respective rating agency in their updated report dated January 23, 2024.



## Legal Disclosures

### General Assembly Meetings Held in 2023

#### Extraordinary General Assembly Meeting

No extraordinary general assembly meetings were held during the year.

#### Ordinary General Assembly Meeting

The Ordinary General Assembly Meeting, where the activities and accounts of the Company for the year 2022 were discussed, was held on May 4, 2023, at the Company's headquarters. In summary, the following decisions were taken, and the Ordinary General Assembly Meeting Minutes, including all decisions, and the List of Attendees were shared on the Public Disclosure Platform and the Company's corporate website.

The main decisions taken by the relevant General Assembly are as follows:

- The Balance Sheet and Income Statement for 2022 were approved.
- All Board Members who served in 2022 were released.
- Shareholders were informed that no dividend distribution would be made.
- It was decided to select PKF Aday Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. to conduct the independent external audit of the Company for the fiscal year 2023 in accordance with Article 399 of the Turkish Commercial Code and Capital Markets Board regulations.
- The upper limit for donations and aid to be made in 2023 was set at TRY 5,000,000.

The decisions of the relevant Ordinary General Assembly Meeting held on May 4, 2023, where the activities and accounts of the Company for the year 2022 were discussed, were registered by the Istanbul Trade Registry Office on May 30, 2023.

#### Amendments to Articles of Association During the Reporting Period

None. The Company's Articles of Association can be accessed on the corporate website [www.consusenerji.com.tr](http://www.consusenerji.com.tr).

#### Conclusion Section of the Subsidiary Report

The Company is a subsidiary of Global Investment Holdings, and we have commercial relations with this holding company. However, regarding the holding company, there are no transactions taken for the benefit of the holding company or any of its subsidiaries, and no measures are taken or avoided for the benefit of the holding company or any of its subsidiaries, under the direction of the holding company.

As per Article 199 and the following articles of the Turkish Commercial Code no. 6102, Consus Enerji Board of Directors provided the following statement regarding the Company's relations with the holding company and any subsidiaries of the holding company in its subsidiary report:

"Our Company evaluated all measures that were taken or avoided for the interests of the holding company or its subsidiaries in 2023 in connection with the legal actions performed upon instructions of the holding company and all actions that our Company conducted with the holding company or its subsidiaries between January 1, 2023, and December 31, 2023, in light of the circumstances and conditions known by our Company at the time that such actions occurred. We hereby certify that our Company did not incur any loss or obtain any interests that need to be settled in connection with the actions conducted during the accounting period of 2023, and that there is no interest or loss incurred by the holding company that must be settled accordingly."

## Dividend Policy

Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. acts in accordance with and within the framework of the provisions of the Turkish Commercial Code, Capital Markets legislation, tax legislation, and other relevant legislation and the regulations set forth in the Company's Articles of Association.

The Company's current Dividend Policy is available in the Investor Relations section at [www.consusenerji.com.tr](http://www.consusenerji.com.tr).

## Agenda of the Ordinary General Assembly Meeting for the 2023 Fiscal Period

### AGENDA FOR THE ORDINARY GENERAL ASSEMBLY MEETING OF CONSUS ENERJİ İŞLETMECİLİĞİ VE HİZMETLERİ ANONİM ŞİRKETİ DATED JUNE 6, 2024

1. Opening and formation of the Meeting Committee;
2. Authorizing the Meeting Committee to sign the meeting minutes;
3. Reading and discussion of the 2023 Board of Directors' Annual Report issued by our Company's Board of Directors;
4. Reading and discussion of the Independent Audit Report Summary for the 2023 accounting period;
5. Reading, discussion, and approval of the Balance Sheet and Income Statement for the accounting period of 2023;
6. Discussing the release of the members of the Board from their activities related to the Company's accounts and operations for the year 2023;
7. Deciding on the use of the profit recorded in our Company's 2023 financial statements and any potential profit distribution;
8. Determining the number of Board Members, followed by their election, and then establishing their terms of office;
9. Determining the remuneration/attendance fee to be paid to the Board Members;
10. Selection of an independent external audit company to conduct an independent external audit for the 2024 accounting period, in accordance with Article 399 of the Turkish Commercial Code and the Capital Markets Board regulations;
11. Informing the shareholders about the donations and aid made in 2023 and setting an upper limit for the donations to be made in 2024;
12. Informing shareholders regarding the collateral, pledges, and mortgages given, as well as income or benefits obtained, for the purpose of securing the debts of third parties in 2023, as per Article 12/4 of the Capital Markets Board's II-17.1 Communiqué on Corporate Governance;
13. Informing the shareholders about the transactions carried out in 2023 with the related parties and the individuals specified in Article 1.3.6 of the Capital Markets Board's Corporate Governance Principles;
14. Approval of the payments made by our Company to the Board Members and senior executives during the 2023 accounting period;
15. Granting permission to Board Members in accordance with the provisions of Articles 395 and 396 of the Turkish Commercial Code;
16. Wishes and Closing.

## Annex-1 Statement of Responsibility for Financial Reports

STATEMENT OF RESPONSIBILITY PREPARED IN ACCORDANCE WITH ARTICLE 9 OF SECTION TWO OF THE CAPITAL MARKETS BOARD'S COMMUNIQUÉ NO: II-14.1 ON PRINCIPLES OF FINANCIAL REPORTING IN CAPITAL MARKETS

OF THE BOARD OF DIRECTORS' RESOLUTION ON THE APPROVAL OF FINANCIAL STATEMENTS AND ANNUAL REPORT AND CORPORATE GOVERNANCE COMPLIANCE REPORT AND CORPORATE GOVERNANCE INFORMATION FORM

DATE: APRIL 17, 2024

NUMBER: 131

We present, for your information, the accompanying January 1, 2023–December 31, 2023 accounting period consolidated statement of financial position, profit and loss statement, statement of comprehensive income, cash flow statement, statement of changes in equity, and Annual Report, prepared by our Company, audited by the independent auditor PKF Aday Bağımsız Denetim A.Ş., conforming to the Turkish Financial Reporting Standards (TFRS) and CMB's specified formats as per the CMB Communiqué on Financial Reporting in Capital Markets ("Communiqué") no. II-14.1 and in accordance with the principle decision on the application of inflation accounting dated December 28, 2023, as well as the Corporate Governance Information Form and Corporate Governance Compliance Report prepared by our Company, in accordance with CMB regulations. We hereby declare that these statements and reports:

- Have been reviewed by us within the framework of the relevant legislation;
- Contain no inaccurate statements insofar as material issues are concerned nor any omissions that might result in their being misleading as of the date on which such statements are made, within the framework of information available to us by virtue of our duties and responsibilities at the Company;
- Based on the information we possess within the scope of our duties and responsibilities in the Company, honestly reflect the true picture of the Company's assets, liabilities, financial position, and profits and losses, including those of entities whose financial reports conforming to the Communiqué are subject to consolidation, and that the annual report honestly reflects the conduct and performance of business as well as the financial position of and the material risks and uncertainties confronting the Company, along with any entities subject to consolidation with it;
- Based on the information we possess within the scope of our duties and responsibilities in the Company, we also declare that we have examined the Corporate Governance Compliance Report and Corporate Governance Information Form prepared using the Corporate Governance Compliance Report (CRF) and Corporate Governance Information Form (CGIF) templates via the PDP platform, that they do not contain any deficiencies and honestly reflect the truth, and that we are responsible for the disclosure made.

Sincerely,

**Mustafa Karahan**

Chair of the Audit Committee

**Talip Selçuk Şaldırak**

Audit Committee Member

**Muhammet Er**

CFO

## Annex-2 Independent Auditor's Report on the Annual Report of the Board of Directors

PKF Aday Bağımsız Denetim A.Ş.



### INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

To the General Assembly of Consus Enerji İşletmeciliği ve Hizmetleri Anonim Şirketi,

#### 1) Opinion

We have audited the annual report of Consus Enerji İşletmeciliği ve Hizmetleri Anonim Şirketi ("the Company") and its subsidiaries ("the Group") for the period of 1 January – 31 December 2023.

In our opinion, the consolidated financial information provided in the annual report of the Board of Directors and the discussions made by the Board of Directors on the situation of the Group are presented fairly and consistent, in all material respects, with the audited full set consolidated financial statements and the information we obtained during the audit.

#### 2) Basis for Opinion

We conducted our audit in accordance with standards on auditing as issued by the Capital Markets Board (CMB) and Independent Auditing Standards (InAS) which are part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Report section of our report. We are independent of the Group in accordance with the Code of Ethics for Independent Auditors (Code of Ethics) as issued by the POA, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### 3) Our Auditor's Opinion on the Full Set Consolidated Financial Statements

We have expressed an unqualified opinion in our auditor's report dated 17 April 2024 on the full set consolidated financial statements of the Group for the period of 1 January – 31 December 2023.

#### 4) Emphasis of Matter

Within the scope of the "Announcement on Adjustment of Financial Statements of Companies Subject to Independent Audit for Inflation" dated 23 November 2023 published by the POA, the consolidated financial statements dated 31 December 2023 were subject to inflation adjustment within the scope of IAS 29 "Financial Reporting in Economies with High Inflation" standard. In this context, we draw attention to footnote No. 2, which contains explanations regarding the transition to inflation accounting. This issue does not affect the opinion given by us.

#### 5) The Responsibility of the Board of Directors on the Annual Report

In accordance with Articles 514 and 516 of the Turkish Commercial Code 6102 ("TCC") and the provisions of the Communiqué II-14.1 on the Principles of Financial Reporting In Capital Markets ("the Communiqué") of the Capital Market Board ("CMB"), the management of the Group is responsible for the following items:

- Preparation of the annual report within the first three months following the balance sheet date and submission of the annual report to the general assembly.
- Preparation and fair presentation of the annual report; reflecting the operations of the Group for the year, along with its financial position in a correct, complete, straightforward, true and honest manner. In this report, the financial position is assessed according to the consolidated financial statements. The development of the Group and the potential risks to be encountered are also noted in the report. The evaluation of the board of directors in regard to these matters is also included in this report.

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Eski Büyükdere Cad. No: 14, Park Plaza, Kat: 3-19, Maslak Sarıyer - İstanbul

PKF Aday Bağımsız Denetim A.Ş., PKF International Limited ağına üye olup hukuken bağımsız bir tüzel kişiliğe sahiptir ve bu ağı diğer üyelerinin faaliyetleri nedeniyle herhangi bir sorumluluk ya da yükümlülük kabul etmemektedir.

PKF Aday Bağımsız Denetim A.Ş. is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

www.pkf.com.tr



## Annex-2 Independent Auditor's Report on the Annual Report of the Board of Directors

PKF Aday Bağımsız Denetim A.Ş.



c) The annual report also includes the matters below:

- Subsequent events of significance that occurred in the Company after the end of the fiscal year,
- The research and development activities of the Group,
- Financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to board members and senior management.

### 6) Auditor's Responsibilities for the Audit of the Annual Report

Our aim is to express an opinion, based on the independent audit we have performed on the annual report in accordance with provisions of the Turkish Commercial Code and the Communiqué, on whether the consolidated financial information provided in this annual report and the discussions of the Board of Directors are presented fairly and consistent with the Group's audited consolidated financial statements and to prepare a report including our opinion.

The independent audit we have performed is conducted in accordance with InAS and the standards on auditing as issued by the Capital Markets Board of Turkey. These standards require compliance with ethical provisions and the independent audit to be planned and performed to obtain reasonable assurance on whether the consolidated financial information provided in the annual report and the discussions of the Board of Directors are free from material misstatement and consistent with the consolidated financial statements.

The engagement partner who supervised and concluded this audit is Abdulkadir Sayıcı.

### Report on Other Legal and Regulatory Requirements

In accordance with paragraph 3 of Article 402 of the TCC, within the framework of BDS 570 "Going Concern", nothing has come to our attention that causes us to believe that the Company will not be able to continue as a going concern for the foreseeable future.

Istanbul, 17 April 2024

PKF Aday Bağımsız Denetim A.Ş.  
(A Member Firm of PKF International)

Abdulkadir Sayıcı  
Partner

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## Annex-3 Information on Risks, Internal Control System and Internal Audit Activities and the Opinion of the Governing Body on These Matters

### Risks and Information on Risk Management Practices

#### Risk Management:

The Company pursues an effective risk management policy to prevent and mitigate all risks. Consus Enerji's risk management philosophy is based on the core principles of protecting asset value, ensuring operational safety and pursuing sustainability. Consus Enerji's Board of Directors is responsible for determining and monitoring the overall risk management framework of the Company. In this context, the Early Detection of Risk Committee was established under the chair of an Independent Board Member to achieve the early detection of risks with the potential to jeopardize the existence, development and continuity of the Company; to implement and monitor the necessary measures regarding the identified risks; and to manage the risks in a centralized structure.

In addition, the Committee:

- Makes recommendations to the Board of Directors in line with the studies carried out for the early detection of risks that may jeopardize the existence, development and continuity of the Company, taking the necessary measures against the risks identified and managing the risks;
- Monitors the integration and effectiveness of risk management and internal control systems into the corporate structure of the Company;
- Reports to the Board of Directors its efforts regarding the identification, analysis, measurement and monitoring of the risks faced by the Company and the measures taken and to be taken against these risks, and makes recommendations.

Consus Enerji's risk management activities are primarily carried out by the Early Detection of Risk Committee, while the Audit Committee monitors the works carried out by the independent auditors and Internal Audit and Control Department. Both committees are authorized to benefit from the opinions of experts when necessary and to receive consultancy services when needed.

The risks that Consus Enerji is exposed to during its operations are monitored under three main headings: financial risks, operational risks and compliance risks.

#### Financial Risks

The financial risks faced by the Group are managed by Group management. Financial risks and opportunities are effectively managed through policy revisions when deemed necessary. Hedging instruments are evaluated within the framework of policies set by senior management, and efforts are made to limit the level of risk exposure.

The Group may be exposed to the following risks due to its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

#### Credit risk

Credit risk is the risk that a customer or counterparty will default on its contractual obligations, and it primarily arises from customer receivables.

The Group is exposed to credit risk through its trade receivables from forward sales, contract assets, other receivables, and deposits held at banks.

The Group periodically monitors the collectability of its trade receivables, sets aside provisions for receivables deemed insolvent by the court, for potential losses that may arise from doubtful receivables based on previous years' collection rates, and, in particular, for receivables for which collection is deemed unlikely. The Group's biomass and solar power plants primarily make sales to Energy Exchange Istanbul within the scope of YEKDEM, while the companies in the retail and distributed power operating segments make sales to a limited number of companies with high credit value. The Group has not experienced any collection difficulties in the past three years and does not anticipate any collection difficulties as it continues to work with these companies without issue.

#### Liquidity risk

Liquidity risk is the risk that the Group will be unable to meet its future financial obligations. The Group's liquidity risk is managed by securing adequate financing facilities from various financial institutions to fund existing and future borrowing requirements under normal circumstances or crisis conditions to prevent inflicting damage on the Group or harming its reputation.

#### Market risk

Market risk is the risk that the Group's revenue or the value of its financial assets will fluctuate as a result of changes in money markets, such as foreign exchange rates and interest rates. Market risk management aims to optimize returns while controlling exposure to market risk within acceptable limits. The Group is primarily exposed to foreign currency risk in Turkish lira, Euro, and USD.

Since the Group's revenue in the biomass and solar energy business lines is indexed to USD for a period of 10 years, the project finance loans required for plant investments were utilized in USD with maturities ranging between 8–10 years. Accordingly, it is predicted that the Group will not be exposed to significant currency risk in these business lines after the YEKDEM period. During the YEKDEM period, these activities are largely hedged.

## Annex-3 Information on Risks, Internal Control System and Internal Audit Activities and the Opinion of the Governing Body on These Matters

### Operational Risks

Situations that may affect business continuity, such as disruptions and omissions in business activities; failure to act in accordance with the Group's policies and procedures; occupational health and safety negligence; work accidents; near misses; accidents with material damage; failure to open the fields for agricultural waste collection as a result of natural disasters, such as earthquakes, adverse weather conditions, fire, etc.; or disruptions that may adversely affect business activities, such as the emergence of losses that may arise from errors and disruptions in information technology systems are defined under this risk heading. Processes and systems are regularly reviewed and continuously improved through preventive activities carried out within Consus Enerji and continuous controls carried out by internal and external experts and institutions.

The following preventive activities are carried out for the prevention of operational risks:

- Diversification of biomass supply sources, ensuring supply continuity with long-term contracts, providing sufficient biomass stock for medium-term effects, and carrying out studies to increase operational efficiency;
- Taking necessary safety precautions in operations, implementing comprehensive insurance policies that include loss of profit, and keeping critical spare parts in the inventory to minimize downtime;
- Monthly reporting on risks, improvements, and actions as a result of controls carried out by environment, health, and safety teams;
- Assurance of the relevant processes and activities with the availability of in-house maintenance personnel and third-party maintenance contracts.

### Compliance Risks

Compliance risks refer to the potential financial, reputational, or other types of sanctions and similar losses that the Group may face if it fails to comply with the regulations, laws, and other legal requirements, as well as internal policies and procedures to which it is subject.

To prevent compliance risks and support effective risk management, Consus Enerji's Internal Audit and Control Department, together with the Company's management, Legal Department, and Audit Department, closely monitor risks and legislation in a coordinated manner. The Company also seeks support from the Legal, Audit, and Compliance Departments of its parent company, Global Investment Holdings, when necessary.

### Internal Audit Activities and Internal Control System

Consus Enerji's internal audit and control system is structured to ensure that all financial and operational risks related to the activities are continuously kept at a reasonable level and under control. For this purpose, an Audit Committee has been established within the Board of Directors.

The Audit Committee evaluates the systems and processes developed by the Company concerning financial reporting, financial, operational, and activity risks, internal control, internal and independent external audits, and compliance with laws and regulations. It also makes recommendations to the Board. Internal audit and control activities are carried out by the Internal Audit and Control Department, which operates as a separate unit within the Company, and these activities are conducted within the framework of annually created risk-based audit programs.

### Internal Control

The Internal Control System consists of processes defined in workflows, job descriptions, authorization processes, policies, and written procedures. The Board of Directors and the Audit Committee are periodically informed about the activities of the Internal Control System. The effectiveness of the Internal Control System is periodically reviewed and audited by the Internal Audit and Control Unit.

The findings, opinions, and recommendations identified as a result of the internal control work conducted by the Audit Unit are first shared and evaluated with the process owners who carry out the activities. This ensures that appropriate and feasible solutions that will improve processes and activities are quickly implemented once consensus is reached on the necessary complementary and preventive measures.

### Internal Audit

The purpose of internal audit activities is to protect tangible and intangible assets, ensure that activities are carried out in compliance with internal and external regulations, strengthen internal control processes to increase efficiency and productivity in business processes, and ensure that corrective measures are taken in a timely manner.

The Company's Internal Audit and Control Department carries out its internal audit activities in accordance with International Internal Audit Standards (IIAS) and fulfills its duties based on the principle of independence. The internal audit plan is submitted to the Board of Directors after obtaining the Audit Committee's opinion and is implemented upon approval by the Board of Directors. The Unit submits reports summarizing audit results and ongoing findings to the Audit Committee and the Board of Directors.

## Annex-4 Dividend Distribution Proposal Table

Consus Enerji Hizmetleri A.Ş. Dividend Distribution Table for the Year 2023 (TRY)		
<b>1. Paid-in Capital</b>		<b>385,500,000</b>
<b>2. General Legal Reserves (as per statutory records)</b>		<b>0</b>
<b>Information on privileges in dividend distribution, if any, in the Articles of Association</b>		<b>None.</b>
	<b>As per Capital Markets Board</b>	<b>As per Statutory Records</b>
<b>3 Profit / (Loss) for the Period</b>	-59,142,992.00	-52,824,506.04
<b>4 Taxes (-)</b>	268,575,477.00	0.00
<b>5 Net Profit for the Period (=)</b>	209,432,485.00	-52,824,506.04
<b>6 Previous Years' Losses (-)</b>	-190,663,004.00	-249,155,441.58
<b>7 General Legal Reserves (-)</b>	0.00	0.00
<b>8 NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)</b>	18,769,481.00	0.00
<b>9 Donations Granted During the Year (+)</b>	647,740.00	191,074.00
<b>10 Net Distributable Profit Including Donations</b>	19,417,221.00	0.00
<b>11 First Category Dividend to Shareholders</b>	0.00	0.00
- Cash	0.00	0.00
- Share	0.00	0.00
- Total	0.00	0.00
<b>12 Dividends Distributed to the Privileged Shareholders</b>	0.00	0.00
<b>13 Other Dividends Distributed</b>	0.00	0.00
- Members of the Board of Directors	0.00	0.00
- Employees	0.00	0.00
- Non-Shareholders	0.00	0.00
<b>14 Dividends Distributed to the Holders of Usufruct Right Certificates</b>	0.00	0.00
<b>15 Second Category Dividend to Shareholders</b>	0.00	0.00
<b>16 General Legal Reserves</b>	0.00	0.00
<b>17 Status Reserves</b>	0.00	0.00
<b>18 Special Reserves</b>	0.00	0.00
<b>19 EXTRAORDINARY RESERVES</b>	18,769,481.00	0.00
<b>20 Other Distributable Resources</b>	0.00	0.00

DIVIDEND RATES TABLE						
	SHARE GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND AMOUNT / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND PER SHARE OF TRY 1 NOMINAL VALUE	
		CASH (TRY)	SHARES (TRY)	RATIO (%)	AMOUNT (TRY)	RATIO (%)
NET	-	0.00	0.00	0.00	0.00	0.00
	TOTAL	0.00	0.00		0.00	



## Contact

### Consus Enerji İşletmeciliği ve Hizmetleri Anonim Şirketi

Esentepe Mahallesi Büyükdere Caddesi 193 Apt. Blok No: 193 İç Kapı No: 2 Şişli/ İstanbul-Türkiye  
Tel: +90 212 244 60 00  
info@consusenerji.com.tr

Contact information regarding biomass power plants, solar power plants, and distributed power facilities of Consus Enerji and its subsidiaries is as follows:

Biomass Power Plants	Address
Mavibayrak Enerji, Biomass Power Plant	Söke OSB Mah. Atatürk Bulvarı No: 1/14/14 Söke/Aydın
Mavibayrak Doğu Enerji, Biomass Power Plant	Bayraklı Küme Evleri No: 32 Derik/Mardin
Doğal Enerji, Biomass Power Plant	Şenocak Mah. Şenocak Küme Evler No: 10 Haliliye/Şanlıurfa

Solar Power Plants (SPP)	Address
Ra Güneş SPP	Eryeri Mah., Eryeri Küme Evleri, No: 377 Artuklu/Mardin

Distributed Power (Trigeneration) Facilities	Address
Keçiören Trigeneration Facility	Ayvalı Mah. Afra Cad. No: 1A Keçiören/Ankara
İpekyolu Trigeneration Facility	Kınalı Mevkii, Ada No: 1475 Parsel No: 16 Van AVM İpekyolu/Van

Distributed Power (Cogeneration) Facilities	Address
Bandırma Cogeneration Facility	Ömerli Mah. Ömerli Sok. No: 208 A Bandırma/Balıkesir
Torbalı Cogeneration Facility	Yedi Eylül Mah. Philsa Cad. No: 36/1 35860 Torbalı/İzmir
Lüleburgaz Cogeneration Facility	Evrensekiz Beldesi Gündoğdu Mah. Evrensekiz Cad. No: 1 Lüleburgaz/Kırklareli
Çerkezköy Cogeneration Facility	Veliköy Organize Sanayi Bölgesi Osman Uzun Cad. No: 16/1 Çerkezköy/Tekirdağ
Banaz Cogeneration Facility	Dilek Mah. Değirmenler Sok. No: 100 Banaz/Uşak
Vezirköprü Facility	Esentepe Mah. Hamit Kiper Cad. No: 8 55900 Vezirköprü/Samsun

Distributed Power (SPP) Facilities	Address
Çerkezköy Solar Power Plant	Çerkezköy Organize Sanayi Bölgesi, İsmet Paşa Mahallesi, 6. Sokak, No: 4 Kapaklı/Tekirdağ

All contact information of our Company can be found in the General Information-Contact tab on our Public Disclosure Platform (PDP) page (<https://www.kap.org.tr/tr/>).

 [facebook.com/ConsusEnerjiAS](https://facebook.com/ConsusEnerjiAS)

 [instagram.com/consusenerji/](https://instagram.com/consusenerji/)

 [x.com/ConsusEnerji](https://x.com/ConsusEnerji)

 [linkedin.com/company/consus-enerji/](https://linkedin.com/company/consus-enerji/)

 [Consus Enerji-Youtube](https://www.youtube.com/ConsusEnerji)

