



2023

Sustainability Report

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About the Report

At Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. (Consus Enerji), we strive to take a pioneering role in every area of our operations. We share our efforts, progress, and goals—guided by the integration of environmental, social, and governance (ESG) principles at our core—with all stakeholders through our sustainability report, prepared in compliance with national and international standards.

In this report, which outlines our sustainability activities for the period from January 1, 2023, to December 31, 2023, we transparently present our corporate policies at the core of our operations, our sustainability approach developed within the framework of our working principles, and the strategies and actions designed to create environmental and social value. Our report includes the information and data of Consus Enerji as well as our subsidiaries, Mavibayrak Enerji Üretim A.Ş. (Mavibayrak Enerji), Mavibayrak Doğu Enerji Üretim A.Ş. (Mavibayrak Doğu Enerji), Doğal Enerji Hizmetleri Sanayi Tic. A.Ş. (Doğal Enerji Hizmetleri), Edusa Atık Bertaraf Geri Kazanım ve Depolama San. ve Tic. A.Ş. (Edusa Atık), Ra Güneş Enerjisi Üretim San. ve Tic. A.Ş. (Ra Güneş Enerji), Tres Enerji Hizmetleri San. ve Tic. A.Ş. (Tres Enerji) and Tenera Enerji Tic. A.Ş. (Tenera Enerji).

In our 2023 Sustainability Report, we have aligned our goals and activities with the United Nations Sustainable Development Goals (UN SDGs) in accordance with GRI Standards.

You can access the Consus Enerji 2023 Sustainability Report at <https://consusenerji.com.tr/en/sustainability/>. We welcome your questions, comments, and suggestions about the report at info@consusenerji.com.tr



01

MESSAGES FROM
OUR MANAGEMENT



Message from Our Chairperson

Dear Stakeholders,

As one of Türkiye's leading energy generation and service companies, we take pride in completing another year of significant contributions to our country's green transformation in energy. We continue to support electricity generation from renewable energy sources by providing modern solutions through our power plants located across the country. This year, we made important strides in advancing our sustainability principles by enhancing our green energy initiatives—ongoing for more than a decade—with a broader focus on creating positive impact for both the environment and humanity. In 2023, we are proud to have addressed the energy needs of industrial organizations by investing in renewable energy, the power source of the future, and meeting their demand for green energy.

We are investing in solar energy as a complementary source for our biomass power plants to improve efficiency and availability. Through these efforts, we are increasing the share of green investments in our portfolio and moving closer to our goal of reducing internal energy consumption per unit of electricity generation by 30% by 2030. With the solar power plant (SPP) projects we have developed, Consus Enerji will expand its total installed capacity to over 100 MW and achieve a total annual energy production of 503 GWh by the end of 2023, including ongoing investments.

We provide our employees with a secure working environment and strive for high performance and continuous improvement through the ISO 45001:2018 Occupational Health and Safety Management System. We uphold the highest standards in protecting the health and safety of our employees, supporting this commitment with training programs and practices that enhance awareness. As a result of our robust practices and occupational health and safety standards, we did not experience any life-threatening accidents in 2023. We continuously update our OHS management system and focus on achieving our zero-accident target each year with the support of evolving technology.

At Consus Enerji, we prioritize societal and environmental sensitivity, aiming to take significant steps in combating climate change through our raw material choices. Alongside our renewable energy services, we emphasize improvement and development in all areas, guided by our sustainability principles and commitment. We prioritize local employment in all the regions where we operate, engage in cooperation with local communities, and contribute to society through various social responsibility projects. By the end of 2023, we are proud to have achieved our goal of becoming a member of three new Non-Governmental Organizations (NGOs) ahead of our 2025 target.

We foster a business culture aligned with environmental, social, and governance norms, emphasizing our human capital as part of our mission to become a leading company in sustainability. We aim to strengthen our connection with employees by prioritizing their safety, satisfaction, and well-being. As part of our commitment to a people-oriented work environment and employee retention, we regularly conduct employee loyalty surveys within our teams. We actively work on analyzing survey results and developing action plans based on the feedback received. We strive to address employee requests promptly and take tangible steps to ensure their satisfaction.

At Consus Enerji, we aim to deliver environmentally friendly energy solutions by aligning our values and vision with our sustainability principles, continuing our activities in a way that upholds the trust of all our stakeholders. We aspire to contribute to a sustainable future and build a greener world, and we are proud to share our new Sustainability Report with you.

Best Regards,

As one of **Türkiye's leading energy generation and service companies**, we take pride in completing another year of significant contributions to our country's **green transformation in energy**.

Ayşegül Bense
Chairperson of the Board of Director



Management Discussion and Analysis

Dear Stakeholders,

Since 2014, Consus Enerji has been steadily advancing toward building a sustainable future through investments focused on renewable and local energy resources. Throughout this journey, we have embraced the Sustainable Development Goals, tirelessly working to expand sustainable energy production activities across Türkiye and create value for all our stakeholders. We believe that every investment in our planet benefits people, and every investment in people benefits our planet. With this philosophy, we are dedicated to leaving a livable world for future generations.

In 2023, energy independence, energy efficiency, and the significance of sustainable and renewable energy resources remained critical priorities for nations worldwide. The energy sector, from production processes to supply chains, cost structures, and geostrategic importance, was one of the most impacted by global risks and opportunities. The Russian-Ukrainian War, which began in 2022, continued to affect the global energy market into 2023, with elevated oil and natural gas prices exerting pressure on the global economy. By the end of 2023, these pressures had begun to ease, with oil and natural gas prices having returning to pre-war levels.

The rising energy prices' adverse effects on local economies have highlighted the critical importance of energy efficiency and the availability of renewable energy. Additionally, fossil fuel resources have proven inadequate to meet the energy demands of the growing global population.

The urgency to reduce the use of fossil fuels—due to their negative impacts on the environment, public health, and humanity's future—was a central theme at the United Nations Climate Change Conference (COP28) held in Dubai in 2023. Accelerating progress toward the Paris Agreement and advancing net zero targets has become increasingly essential. Beyond its environmental significance, it is now widely acknowledged—by institutions and governments worldwide, beyond the academic sphere—that sustainability in social and economic domains is intrinsically linked to renewable energy resources.

As Türkiye continues to develop new strategies aligned with its 2053 net zero target, the share of renewable energy in primary energy consumption is expected to grow under the framework of Türkiye's National Energy Plan.

As one of Türkiye's leading energy generation and service companies, we integrate sustainability into our business processes, positioning ourselves at the forefront of the sector. We plan to increase our solar power plant investments and further expand our production capacity by continuing to leverage our expertise in renewable energy in the coming periods. Through our distributed energy power plants, we contribute to cleaner, low-carbon energy production for industrial and commercial enterprises while providing services to enhance energy efficiency. In addition to our goal of maximizing the efficiency of the power plants in our portfolio, we aim to achieve sustainable growth and ensure profitability by expanding our portfolio. At every stage of our projects, we endeavor to contribute to the economic development of the regions where we operate and create value for all our stakeholders, particularly society. We prioritize local employment and collaborate with local companies to establish a responsible value chain.

The persistently high share of emission-intensive sources in today's energy sector underscores the significant ongoing negative impact on the ecosystem. We believe that the green transformation plays a critical role in changing this dynamic. To prevent the ecological destruction caused by climate change, it should be our collective ultimate goal to adopt and implement holistic approaches. As sustainability evolves from a concept to a widespread understanding, influencing both institutions and individuals, we are taking proactive steps to use our resources efficiently and minimize environmental impact. Türkiye's ratification of the Paris Agreement in 2021, along with the goal of achieving carbon neutrality, marked an important milestone. Aligned with this goal, we believe the transition from a voluntary carbon market to a mandatory carbon market will serve as a key driver in advancing the shift to clean and green energy.

We aspire to witness the transition from fossil fuels to renewable energy and the acceleration of the green transformation every day, with more energy being generated from clean sources worldwide. As Consus Enerji, we are proud to present our Sustainability Report, showcasing our dedication to sustainability principles, our exemplary circular economy system, and our innovative, environmentally friendly solutions.

We extend our heartfelt gratitude to all our stakeholders for their trust and support.

Best Regards,

Throughout this journey, we have embraced the Sustainable Development Goals, tirelessly working to expand **sustainable energy production activities** across Türkiye and create value for all our stakeholders

Atay ARPACIOĞULLARI
General Manager



02

**OUR CORPORATE
IDENTITY**



About Us

At **Consus Enerji**, we are proud to invest in **next-generation energy projects** across Türkiye, focusing on **renewable energy generation**—the future of energy—and delivering on-site **energy solutions** tailored to the needs of **industrial organizations** and **commercial enterprises**.

We create added value through our modern power plants located in regions abundant in natural resources, prioritizing green energy to protect nature and future generations. As a driving force of our national economy, spanning industries from agriculture to manufacturing, we advance with a vision of being an innovative, dynamic, and reputable company. Since our establishment in 2014, we have pursued the goal of implementing clean and green energy investments both in Türkiye and internationally.

With our engineering expertise and energy know-how, we are attentive to the sensitivities of both the environment and local communities in the regions where we operate. Our raw material choices and the clean energy we generate from renewable sources reflect our commitment to operating with a high level of environmental awareness. We believe that individuals are the most significant driving force behind renewable energy production. We view a healthy and prosperous society as the cornerstone of a sustainable future. To achieve this, we focus on creating maximum value for our company, our end consumers, and all our stakeholders in every activity we undertake.

GRI 2-1; GRI 2-6;

Our Vision and Mission



Vision

At Consus Enerji, our vision is to create value for our country, stakeholders, and energy users by implementing projects rooted in highly efficient, sustainable, and clean energy resources, while utilizing environmentally friendly practices, innovative business models, and advanced technologies.



Mission

As Consus Enerji, our mission is to enhance energy efficiency and sustainability both nationally and globally through energy projects that prioritize the end consumer in the sectors and regions where we operate.



Our Values

At Consus Enerji, our corporate values form the foundation of our company culture and serve as guiding principles for our internal operations and our relationships with all stakeholders.



Our Values

At Consus Enerji, our corporate values form the foundation of our company culture and serve as guiding principles for our internal operations and our relationships with all stakeholders.



We are Honest and Trustworthy;

- We build open relationships based on respect and trust.
- We honor our commitments and value mutual trust.
- We act fairly, honestly, and ethically, guided by laws and social values.



We are Brave and Innovative;

- We embrace the changing world, supporting new ideas and initiatives.
- We have the courage to attempt what has never been done before.
- We are unafraid to explore new paths to achieve our goals.



We are a Team;

- We acknowledge the contributions of every employee and function, striving to create the highest value from them.
- We collaborate with others when needed to achieve our goals.
- We work in harmony, with team spirit, sharing responsibilities, compromising when necessary, and prioritizing the company's interests.



We are Results-Oriented;

- We focus on outcomes, keeping our organization's goals at the forefront while performing our duties.
- We work with high motivation, take initiative, and develop solutions to achieve results.
- We aim to deliver the highest performance in reaching our targets.



We Care;

- We recognize diversity as a source of richness and value differences.
- We promote the efficient use of resources for the benefit of all people and our planet.
- We feel a deep responsibility to contribute to a modern and progressive society that respects its culture and values.

What Happened in 2023 at Consus Enerji?

As a leading company in **renewable energy investments**, Consus Enerji maintained a robust pace in advancing its investments and launching **new projects** throughout 2023.

Developments in Our Distributed Energy Business Line

- Our first Solar Power Plant (SPP) in this business line, with an installed capacity of 2.05 MWp, in which we invested during in 2022, was commissioned at full capacity in August 2023.
- New Contract for a Solar Power Plant in Kırklareli: In 2023, we signed a contract for the installation and operation of a 0.95 MWp SPP for the self-consumption needs of an industrial customer we currently serve in the field of cogeneration. The plant is being built at the factory site in Kırklareli. Construction activities are ongoing, and we plan to complete commissioning of the power plant in 2024.
- SPP Installation for a Public Institution in Kahramanmaraş: In 2023, we completed the installation of a 2.2 MWp SPP for a public institution in Kahramanmaraş. We aim to finalize the acceptance process for the power plant in 2024 and begin its operational phase.

Renewable Energy Investments and Developments

- Auxiliary Source SPP Installations: Our auxiliary source Solar Power Plant (SPP) installation investments, with a total capacity of 3.5 MWp, are progressing at the Mavibayrak Doğu Power Plant in Mardin (1.8 MWp) and the Mavibayrak Power Plant in Aydın (1.7 MWp).

- Expansion of SPP Capacity for Mavibayrak Doğu Enerji: We applied to the Energy Market Regulatory Authority (EMRA) to increase the auxiliary source SPP installed capacity of our wholly-owned subsidiary, Mavi Bayrak Doğu Enerji, from 1.8 MWp to 9.9 MWp. Following a positive response to our application, we have initiated work on the planned additional 7 MWp auxiliary source SPP investment. We aim to commission this additional capacity within Mavibayrak Doğu Enerji in 2024.
- Clean Energy Projects in the Caribbean and Europe: In 2023, Consus Enerji continued its efforts to develop clean energy projects in the Caribbean region, where our main partner, Global Investment Holdings Group, has investments. Additionally, we are conducting studies and evaluation processes for SPP projects in various European countries.

We are expanding the share of renewable energy investments across all our operations. In our distributed energy business line, we are increasing the contribution of unlicensed Solar Power Plants (SPPs) that we have commissioned, as well as those planned for future commissioning, primarily to meet the self-consumption needs of our industrial and commercial customers.

Publication of Our First Sustainability Report

Since our establishment, we have placed sustainability at the core of our business processes. In 2023, we proudly published the first Consus Enerji Sustainability Report, summarizing all the activities we have undertaken to date along the sustainability axis. Prepared in compliance with international standards, our Sustainability Report showcases our company's sustainability approach, our efforts and progress in the field, and our goals, presenting them for the consideration of all our stakeholders.

Our First Corporate Governance Principles Compliance Rating

In May 2023, we received our inaugural Corporate Governance Principles Compliance Rating. Our rating, issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. in accordance with the Capital Markets Board (CMB) Corporate Governance Principles, was 8.52. Additionally, we earned the distinction of being listed on the Borsa İstanbul (BIST) Corporate Governance Index.

Our Activities

With our next-generation energy investments across various regions of Türkiye, we provide energy solutions tailored to the needs of industrial organizations, commercial enterprises, and end users, continuing our journey in the sector with confidence. As Consus Enerji, we focus on implementing energy investments that best meet the needs of cities and businesses through precise planning, while investing in the future through green energy initiatives aligned with our sustainability goals. We aim to capitalize on opportunities in the energy sector both within Türkiye and internationally, striving to expand our portfolio. As of December 31, 2023, 41.8 MW (43%) of our total installed capacity of 98 MW consists of renewable energy plants. With the completion of our ongoing projects, we anticipate increasing our capacity to over 110 MW.

As of 2023, we operate in a total of 11 provinces, supported by our biomass power plants in Aydın, Şanlıurfa, and Mardin, our licensed solar power plant in Mardin, and our distributed energy power plants located across Türkiye. The table below provides details of the regions where we operate and our production data for the past two years:

Consus Enerji Production Data				
Sector	Net Production ('000 MWh)		Consumption from Production (MWh)	
	2023	2022	2023	2022
Biomass*	186.0	170.0	20.3	18.6
Solar Energy	21.3	20.8	-	-
Renewable Energy Total**	207.3	190.8	20.3	18.6
Distributed Energy (Cogen)	296.0	320.0	6.2	7.1
Total	503.3	510.8	26.5	25.7

*As of the publication date of this report, operations of Doğal Enerji Biomass Power Plant have been suspended. 2023 energy production activities are included in the table.



Biomass energy, a renewable source that can be provided sustainably without causing environmental pollution, holds a significant advantage among renewable energy sources due to its storability.

Biomass, also referred to as bioenergy, is a renewable energy source with organic content that can be converted into electricity and power through various pre-treatments. Biomass energy is highly valued as it is not exhaustible like fossil fuels, can be derived from agricultural activities, creates employment opportunities—particularly in rural areas—and has the potential to act as a catalyst for socio-economic development.

Energy production from biomass not only supports energy efficiency at various scales but also reduces dependence on energy imports, making it a versatile and valuable energy source. By creating additional employment opportunities, biomass energy opens new avenues for various sectors and contributes to building a sustainable economy. As an environmentally friendly and renewable resource, biomass does not contribute to the greenhouse effect, positively influencing efforts to combat climate change, protect biodiversity, minimize soil pollution, and prevent air and water pollution. Moreover, the production and use of bioenergy are generally regarded as “carbon neutral”, as the growth and decay of biomass occur naturally within the carbon cycle. To ensure the long-term sustainability of renewable energy production, expanding the use of continuous and reliable sources such as biomass energy is essential.

Energy production from biomass involves a comprehensive system encompassing various elements, such as raw material sources, biomass-to-energy conversion methods, and the resulting energy outputs. The environmental, social, and economic benefits of biomass energy vary depending on numerous factors. Therefore, it is crucial to carefully consider sustainable practices at every stage of the energy production chain, starting from biomass production.

At Consus Enerji, we generate energy from organic raw materials, delivering green energy and ecosystem benefits to our country and society. Through our agriculture-based energy generation activities, we transform agricultural waste and similar biomass resources—such as those without food or feed value and unused in other industries—into electrical energy. Approximately one-third of our total annual energy production is derived from biomass. We purchase residual biomass such as cotton stalks, corn stalks, and forest waste from farmers as raw materials, using them as inputs for energy production. Additionally, we support farmers and forestry workers by providing land preparation and cleaning assistance, contributing to the creation of additional income opportunities.

We operate with a vision of sustainable growth, striving to protect the environment, combat climate change, and reduce greenhouse gas emissions while delivering maximum value to our customers and stakeholders through biomass energy production. Within Consus Enerji, the **Mavibayrak Power Plant** in Aydın has an installed capacity of 12 MW, the **Mavibayrak Doğu Power Plant** in Mardin has an installed capacity of 12 MW, and the **Doğal Enerji Biomass Power Plant** in Şanlıurfa has an installed capacity of 5.2 MW.

By the end of 2023, including auxiliary energy source solar power plant (SPP) installations, we are generating electricity from biomass resources across three power plants with a total capacity of 31 MW. Additionally, all three biomass power plants operate under the Renewable Energy Resources Support Mechanism (YEKDEM), producing electricity within this framework.

With our biomass investments, we aim to support stakeholders in the agricultural sector, boost regional employment, and contribute to the national economy by reducing dependence on imported energy. As one of the few companies that integrate biomass collection activities and power plant operations under one roof, we are pioneering advancements in the renewable energy sector. Through our subsidiary, **Edusa Waste Disposal Recycling Storage**, we procure various biomass resources, primarily agricultural waste, and supply raw materials to our power plants.

Within the framework of the Electricity Market License Regulation legislation, we aim to enhance the efficiency and production performance of our power plants. In line with this goal, we launched the solar power plant (SPP) investment project as an auxiliary energy source at our Mavibayrak Enerji and Mavibayrak Doğu Enerji Power Plants, located in Aydın and Mardin provinces, in 2022.



We successfully completed the first phase of our auxiliary source SPP investments with the commissioning of solar power plants with capacities of **1.8 MWp at Mavibayrak Doğu Enerji and 1.7 MWp at Mavibayrak Enerji**. Furthermore, in response to recent legislative developments, we are continuing our investment to expand the auxiliary source installed capacity at Mavibayrak Doğu Power Plant from 1.8 MWp to 9.9 MWp, leveraging the favorable land conditions at the site.

We strengthen economic employment in the regions where we operate while simultaneously preventing the burning of agricultural residues such as stubble. Stubble burning, a significant issue in Türkiye, leads to forest fires and harms both the environment and soil quality. By reducing stubble burning, we protect natural resources and contribute to sustainable agriculture.

Through our operations, we adopt a Zero Waste production approach and support the circular economy by aligning with the UN Sustainable Development Goals of **“Responsible Consumption and Production”** and **“Decent Work and Economic Growth.”** We prioritize social responsibility in our activities by collecting agricultural residues from the fields using our in-house machinery and equipment to prevent farmers from being adversely affected. We take responsibility for the labor and costs borne by farmers, providing them with support and creating added value in the process. By enhancing soil fertility, we promote sustainability in agriculture, protect the soil ecosystem, and preserve biodiversity, contributing to the UN Sustainable Development Goal of **“Life on Land”** and preventing the loss of biodiversity.

To ensure universal access to affordable, reliable, sustainable, and modern energy through the energy we generate from clean and renewable sources, we are committed to **“Responsible Clean Energy Access,”** achieving carbon neutrality, enhancing our knowledge and capacity to combat climate change in alignment with the principles of **“Climate Action,”** and adopting an approach designed to create a meaningful impact on investors and society by highlighting the benefits of our activities.

Through the environmentally friendly and innovative production approach of our company, Edusa Atık, we integrate the agricultural sector with modern bioenergy technologies and monitor our efficiency within the scope of sustainable energy. We focus our operations in Aydın, Şanlıurfa, and Mardin provinces, alongside the regions where our power plants are located.

To ensure the production and supply of biomass raw materials, we establish long-term agreements with farmers, public institutions, and solution partners in these regions.

As part of our biomass activities, we present below the residues collected from agricultural and forest lands in Aydın, Mardin, Şanlıurfa, and neighboring regions over the past two years, categorized by company:

Company	Biomass Utilization - Agricultural/Forest (100% biomass)	
	2023	2022
Aydın Mavibayrak Enerji Üretim	46,477.24	13,480.90
Mardin Mavibayrak Doğu Enerji Üretim	153,453.83	135,555.00
Şanlıurfa Doğal Enerji Hizmetleri	153,308.08	157,527.00
Total	353,239.15	306,562.90

The table below provides data on the energy generated over the past two years from waste collected as part of our operations:

Biomass Power Plants Energy Production Data ('000 MWh)		
Company	2023	2022
Aydın Mavibayrak Enerji Üretim	86	78
Mardin Mavibayrak Doğu Enerji Üretim	84	88
Şanlıurfa Doğal Enerji Hizmetleri	16	4
Total	186	170



Solar Energy

Solar Energy is an entirely environmentally friendly energy source that harnesses the sun's inexhaustible energy for millions of years without producing hazardous such as smoke, gas, carbon monoxide, sulfur, or radiation.

This sustainable and renewable energy is derived from sunlight, which results from the transformation of hydrogen gas into helium within the sun.

The presence of solar power plants reduces dependence on foreign resources, offering both economic and strategic advantages to countries. Solar energy, with its lowest operating and maintenance costs compared to other energy production methods, contributes to long-term energy price stability, enabling a more predictable future.

Due to its ease of installation and use, along with its waste-free nature, solar energy holds a significant advantage and is particularly important considering the vast potential in our country.

As Consus Enerji, we continue to generate electricity at the Ra Solar Power Plant, located in Mardin province in the Southeastern Anatolia Region, one of the most productive areas in the country for solar energy, with an installed capacity of 10.8 MWp. Spanning approximately 18 hectares, the **Ra Solar Power Plant** is one of the largest investments in the region, producing over 20 GWh of electricity annually using photovoltaic modules. We sell the electricity generated at the plant under the Renewable Energy Resources Support Mechanism (YEKDEM), contributing green energy to our country's energy mix.



This power plant is also among the first licensed facilities in Türkiye to incorporate a solar tracking system, making it a pioneering project in the sector. With this innovative facility, we achieve exceptional electricity output per installed capacity, reaching the highest levels of efficiency. The electricity generated is sufficient to meet the needs of approximately 7,500 households.

We aim to expand our installed capacity in solar energy in the coming periods and actively monitor new investment opportunities in the sector. In addition, we are investing in solar energy as an auxiliary resource to enhance the efficiency and availability of our biomass power plants. Through solar power plants installed under the build-operate model, we also aim to indirectly promote solar energy usage and provide cost savings to end-users, particularly industrialists.

The table provides data on the energy generated over the past two years within the scope of operations by our subsidiary, Ra Güneş Enerji on the side:

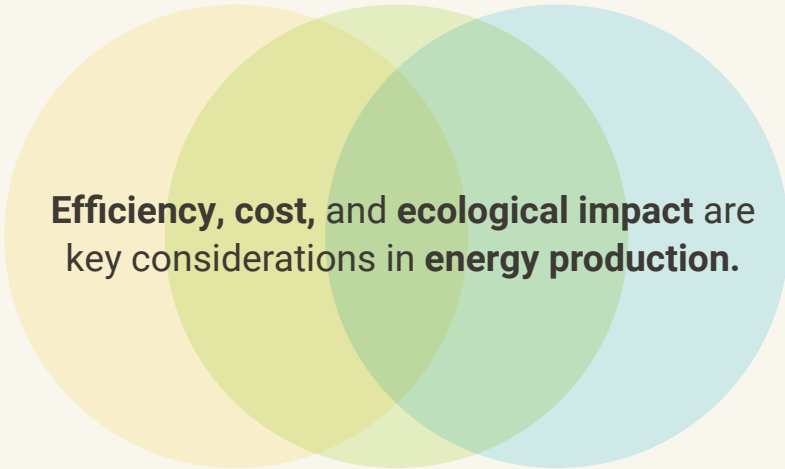
Solar Power Plants Energy Production Data ('000 MWh)		
Company	2023	2022
Ra Güneş Enerjisi	21.3	20.8
Distributed Energy (Tres Enerji)	1.2	--

As Consus Enerji, we continue to transform the solar energy potential—providing a strategic advantage for our country—into electricity through planned, effective, and efficient investments, adopting an approach centered on expanding our installed power capacity.



GRI 2-1; GRI 2-6;

Distributed Energy



Unlike conventional systems that produce mechanical and heat energy separately, cogeneration plants, which generate both energy types simultaneously, offer superior performance and significant advantages. Cogeneration systems produce electricity and heat energy from a single source, enabling the recovery of thermal energy during electricity generation, which results in significant energy savings.

This integrated approach ensures that primary fuel energy is utilized to achieve the highest possible efficiency. Trigeneration systems expand on this by incorporating cooling systems into the cogeneration process, providing not only electricity and heat but also cold water for cooling applications. This system enables enterprises to access electricity, heating, and cooling from a single source, tailored to the required type and amount of energy, at the desired time.

Cogeneration and trigeneration power plants are often referred to as **“Distributed Energy Plants”** because they enable energy production at the point of consumption, significantly reducing emissions and saving energy. In traditional gas turbine and engine systems that only generate electricity, only 40% to 45% of the fuel used is converted into electricity, while the remaining energy becomes waste heat. In contrast, cogeneration and trigeneration systems utilize this waste heat, achieving energy savings of 30% to 40%.

As a result, total energy efficiency can reach up to 90% in cogeneration systems and 95% in trigeneration systems. Furthermore, by producing energy where it is consumed, distributed energy facilities minimize transmission and distribution losses, enhancing overall efficiency.

At Consus Enerji, we reduce grid dependency and minimize disruptions such as outages, fluctuations, and irregularities through our distributed energy facilities. In our distributed energy business line, we prioritize energy performance solution investments, including the installation and operation of solar power plants with financing options, to meet the electricity needs of industrial organizations alongside our cogeneration and trigeneration power plants. This approach facilitates energy production for self-consumption, prevents transmission and distribution losses, and enhances energy efficiency and savings.

As of December 31, 2023, our total installed capacity in the distributed energy business line, encompassing cogeneration, trigeneration, and distributed solar investments, reached 56.1 MWp. Additionally, the total number of our power plants increased to nine with the commissioning of a 2.05 MWp distributed solar power plant (SPP) developed under a contract signed with a new industrial customer in 2023.

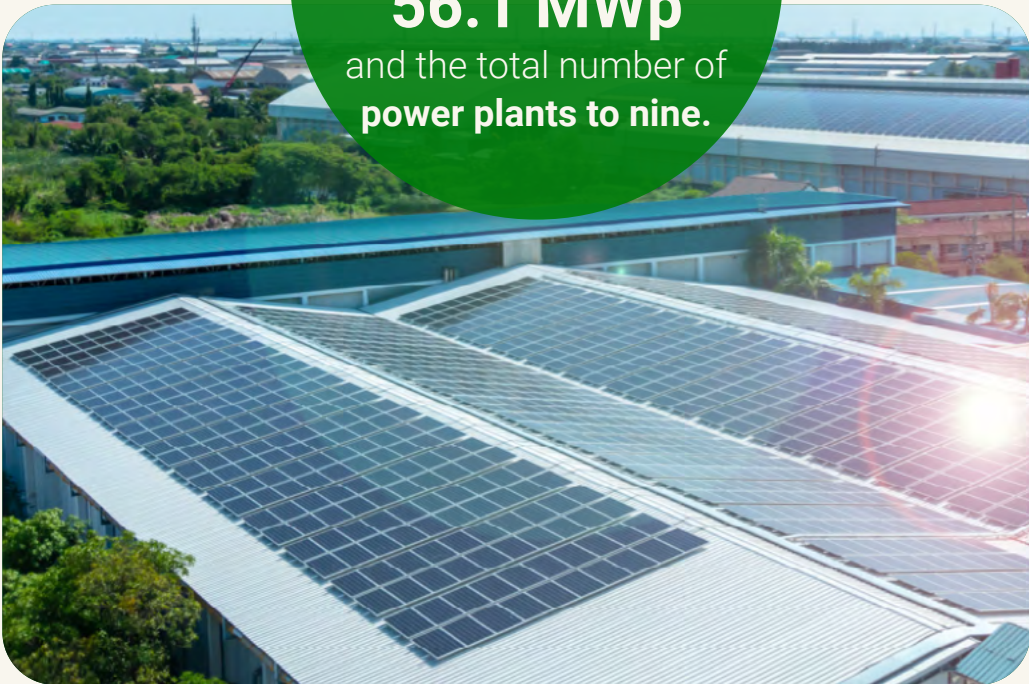
We are one of the largest energy service companies specializing in integrated heat and power system investments using a build-operate business model. With our strong financial structure and experienced workforce, we design and construct cogeneration and trigeneration facilities tailored to meet end users’ needs most effectively, covering all associated costs. Through long-term contracts, we provide our customers with access to reliable and high-quality energy. Our high-efficiency systems help reduce energy costs, and our expertise enhances the competitiveness of our customers.

With the legal regulations introduced in our country to improve energy resource efficiency and usage, individuals and legal entities now have the right to produce their own energy. Through our subsidiary, Tres Enerji Hizmetleri (Tres Energy Services), one of the leading Energy Service Companies (ESCO) in Türkiye, we enable businesses to generate their own energy under the framework of unlicensed electricity generation.

GRI 2-1; GRI 2-6;



As of December 2023,
our capacity
increased to
56.1 MWp
and the total number of
power plants to nine.





This is achieved using combined heat and power plants, a proven energy generation and management solution successfully implemented globally. Tres Enerji handles the design, installation, and financing of distributed cogeneration and trigeneration systems, allowing end users to achieve significant savings in energy costs without incurring any investment expenses.

In addition to industrial facilities, businesses such as hospitals, airports, hotels, and shopping centers benefit from our services. Our solutions help reduce energy costs and carbon footprints for businesses, significantly enhancing their competitiveness and profitability in their respective sectors. With our secure and uninterrupted power generation strategy, we minimize operational and quality losses, increase efficiency, and eliminate issues caused by grid-induced power outages, frequency fluctuations, and voltage irregularities, ensuring a reliable energy supply.

To further our environmental impact, we have initiated efforts for an internationally recognized carbon crediting program called "Cercarbono" to certify the reduction in carbon emissions enabled by our distributed energy services. Following the listing, validation, and verification processes, the resulting carbon credits will be made available to end consumers, allowing them to offset their carbon emissions as in our other business lines.

The services provided by Tres Enerji, operating within our distributed energy business line, are categorized under four main headings:

System Analysis

- Conducting field reconnaissance.
- Collecting and analyzing all consumption data of the business.
- Selecting and designing technology and system capacity according to the enterprise's consumption criteria.
- Preparing a savings analysis report tailored to the enterprise's requirements.
- Completing all detailed engineering processes.

Permission Processes

- Preparing necessary official permit documentation on behalf of the business.,
- Following up and completing official permit applications.
- Managing the official acceptance procedures for the system on behalf of the enterprise.

System Setup

- Procuring and installing the system while covering all costs.
- Conducting electrical and mechanical integrations, system testing, and approvals.
- Commissioning the system and making it operational.

Operation and Maintenance

- Ensuring the system remains complete and operational throughout the contract period.
- Taking on operational responsibilities and managing system operations.
- Performing maintenance, repairs, and periodic parts replacements.,
- Monitoring and storing 24/7 real-time data on system production, consumption, and savings

Distributed Energy Production Data ('000 MWh)		
Company	2023	2022
Tres Enerji *	296	320

Our SPP facility is included.

GRI 2-1; GRI 2-6;



Electricity Trading

The transmission, distribution, and generation of electricity are vital components for achieving energy efficiency. In this context, we are making investments and taking steps to ensure that the energy we generate and the services we provide reach our customers effectively.

At Consus Enerji, we operate in the electricity trading business line through our subsidiary, Tenera Enerji, with a business model integrated with our energy generation activities. Our goal is to offer cost-effective and advantageous solutions that meet the energy supply needs and expectations of our customers, bringing a fresh perspective to the energy market through our mixed and complementary business model.

We carry out our operations under the electricity supply license granted by the Energy Market Regulatory Authority (EMRA) through Tenera Enerji. With our strong financial infrastructure and expert staff knowledgeable in energy market legislation and dynamics, we generate energy from renewable resources and deliver affordable and efficient energy supply services to our customers. By offering significant savings on electricity and heat energy costs, we help increase the profitability of our customers. Additionally, we support businesses in reducing their carbon footprint and assist them in their transformation into environmentally friendly operations.

At Consus Enerji, we employ predictive maintenance monitoring systems to create warning mechanisms for critical consumption points of our corporate customers. This proactive approach allows us to intervene before any malfunctions occur, preventing potential power outages. By minimizing production losses and optimizing energy use, we ensure that businesses operate in the most efficient and effective manner possible.

We employ predictive maintenance monitoring systems **to create warning mechanisms for critical consumption points of our corporate customers.**

Our goal is to offer cost-effective and advantageous solutions that **meet the energy supply needs and expectations of our customers, bringing a fresh perspective to the energy market through our mixed and complementary business model.**

GRI 2-1; GRI 2-6;

Awards and Certificates

At Consus Enerji, we strengthen our sectoral performance with innovative strategies and a sustainability-oriented approach. Our aim extends beyond financial success, as we strive to contribute positively to society and the ecosystem. Guided by a comprehensive and holistic perspective, we achieved continued success in 2023.

With a strong commitment to social and environmental responsibility, we place sustainability at the core of our strategies and consistently deliver innovative solutions. The table below presents the Integrated Management Systems certificates held by Consus Enerji and its subsidiaries, reflecting our effective environmental policies.

Company Title	ISO 9001 Quality Management Certificate	ISO 14001 Environmental Management Certificate	ISO 45001 Occupational Health and Safety Management Certificate	ISO 50001 Occupational Health and Safety Management Certificate
Consus Enerji	✓	✓	✓	
Mavibayrak Enerji	✓	✓	✓	✓
Mavibayrak Doğu Enerji	✓	✓	✓	✓
Doğal Enerji	✓	✓	✓	✓
Edusa Atık	✓	✓	✓	
Ra Güneş Enerji	✓	✓	✓	
Tres Enerji	✓	✓	✓	
Tenera Enerji	✓			

To establish, maintain, and continuously improve our Quality Management System and other systems essential to our operations, Consus Enerji and its subsidiaries hold a total of 25 certificates across the following standards: 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. Our integrated management systems certification rate is 100% across all our subsidiaries and facilities. Consus Enerji and its subsidiaries are also certified by TÜV Thüringen, accredited by the German Accreditation Agency (DAkkS), for the certification of various systems and products.

In addition to integrated management certificates, the Mavibayrak Power Plant, operating under Consus Enerji, holds the internationally recognized **Verified Carbon Standard (VCS)** certificate. As part of the certification process, we obtained final approval for the carbon reduction amount of the project from the issuing international organization, following an initial approval from a Türkiye-based organization authorized by the same body.

Thanks to the certificates issued for approved emission reductions, organizations aiming to reduce or eliminate their carbon footprint can participate in the carbon trading market, enabling them to offset their emissions. In addition to the VCS certification, Mavibayrak Enerji's greenhouse gas reductions from renewable energy generation hold **Corsia Eligible** status, allowing the aviation industry to use these credits to reduce their carbon footprint.

Furthermore, Mavibayrak Doğu Enerji and Ra Solar Power Plants are registered under the Global Carbon Council (GCC) program. At our Doğal Enerji Power Plant, we also provide end consumers with certificates under the **International Renewable Energy Certificate (I-REC)** program.



03

OUR CORPORATE GOVERNANCE



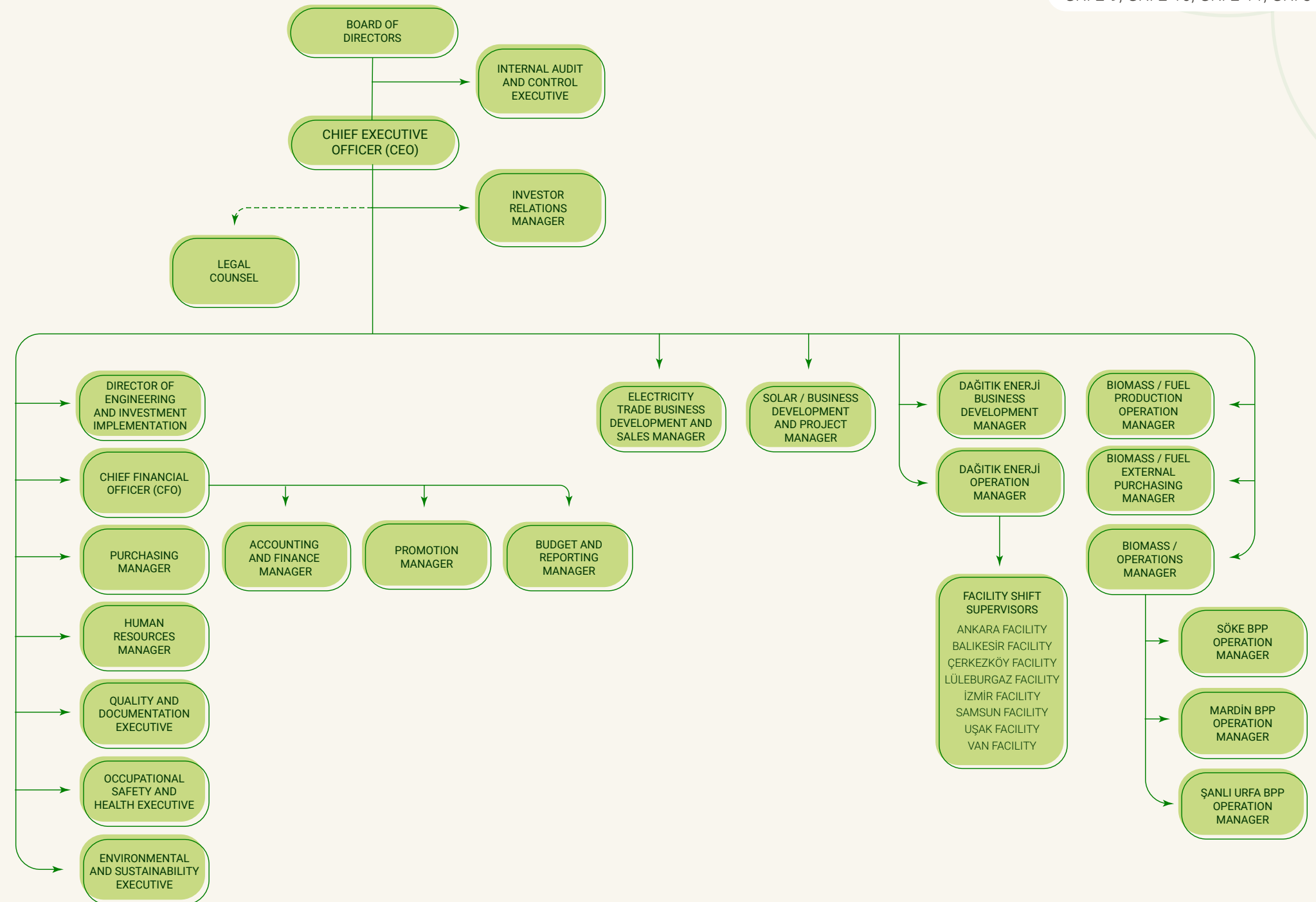
Our Corporate Governance

Our Board of Directors and Committees

In line with our corporate governance principles, Consus Enerji encourages all stakeholders to align their actions with our vision and mission. Our corporate governance approach is a cornerstone of our sustainable success and long-term growth. We ensure that all activities within our Company are managed with transparency, accountability, and equality at the forefront of our operations. These principles foster trust among internal and external stakeholders, strengthening both our reputation and business processes. At Consus Enerji, our organizational structure is designed to establish an effective management and audit mechanism at every level and unit. From senior management to entry-level employees, each individual operates in alignment with defined strategies, supported by systems that promote harmony and efficiency in their work.

Consus Enerji has been managed and represented by a Board of Directors composed of at least five members elected by the General Assembly in accordance with the Turkish Commercial Code (TCC), Capital Markets Legislation, and the provisions of the Company's Articles of Association. The number and qualifications of Board members, including independent members, are determined in compliance with the Capital Markets Board's Corporate Governance regulations. Consus Enerji's Board of Directors ensures seamless and transparent communication with senior management, playing an active role in every aspect of corporate governance and overseeing the effective management of our committees.

Our Organization Chart












GRI 2-9; GRI 2-10; GRI 2-11; GRI 3-3

As of year-end 2023, our Board of Directors consisted of seven members. Following the last Ordinary General Assembly meeting held in 2024, prior to the publication of this report, the number of Board members increased to eight. Currently, our Board comprises two women and six men, with the number of independent members recently increasing to three. Detailed information about the composition of our Board of Directors is presented in the table below. Up-to-date information about our Board of Directors can also be accessed on our [website](#) and the [Public Disclosure Platform \(KAP\)](#).



GRI 2-9; GRI 2-10; GRI 2-11; GRI 3-3

Full Name	Position	Executive Or Not	Gender	First Election to the Board of Directors	Independent Member or Not	Positions Held Outside the Company Other Than Partnership
 Ayşegül Bensele	Chairperson of the Board of Directors	Executive	Woman	10.08.2017	Not an Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Serdar Kırmaz	Deputy Chairperson of the Board of Directors	Executive	Man	22.08.2014	Not an Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Feyzullah Tahsin Bensele	Board Member	Non-Executive	Man	10.08.2017	Not an Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Ercan Nuri Ergül	Board Member	Non-Executive	Man	10.08.2017	Not an Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Mehmet Ali Deniz	Board Member	Executive	Man	04.01.2022	Not an Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Ercan Nuri Ergül*	Board Member	Non-Executive	Man	10.08.2017	Not an Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Talip Selçuk Şaldırak**	Board Member	Non-Executive	Man	04.05.2023	Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Mustafa Karahan**	Board Member	Non-Executive	Man	03.06.2021	Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)
 Canan Çelik***	Board Member	Non-Executive	Woman	06.06.2024	Independent Member	www.kap.org.tr/tr/Bildirim/1332316 (EK-2)

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

(**) Mr. Ercan Nuri Ergül was re-elected as an Independent Board Member at the General Assembly Meeting on May 4, 2023.

(***) Ms. Canan Çelik began serving as an Independent Board Member following the Ordinary General Assembly Meeting held on June 6, 2024.

GRI 2-9; GRI 2-10; GRI 2-11; GRI 3-3



With our corporate governance framework, we prioritize the general interests of our customers, employees, suppliers, and society, ensuring adherence to ethical values and compliance with legal regulations in all our operations. Our corporate governance approach establishes a structure that supports sustainable growth by effectively managing risks and opportunities. In line with this, we closely monitor performance indicators to enhance the effectiveness of our Board committees and optimize decision-making processes. Below, we present some of our key indicators for the years 2022 and 2023:

Names of Board Committees	Percentage of Non-Executive Directors (%)		Percentage of Independent Members in the Committee (%)		Number of Physical Meetings Held by the Committee		Participation Rate(%)	
	2023	2022	2023	2022	2023	2022	2023	2022
Corporate Governance Committee	60	40	40	20	6	1	97	100
Audit Committee	100	100	100	100	8	2	100	100
Early Detection of Risk Committee	60	50	40	20	6	1	96	100
Sustainability Committee	100	-	-	-	4	-	100	-

Our [Corporate Governance Compliance Report](#) and Corporate Governance Information Form for 2023 are available on the [Public Disclosure Platform \(KAP\)](#). These documents can be accessed directly through our company's page on KAP or via our official website. Necessary updates are incorporated into the relevant information forms throughout the year based on developments, and such changes are communicated through disclosures made on the Public Disclosure Platform (KAP).

Consus Enerji's Board of Directors plays an integral role in achieving our strategic goals and fostering a sustainable business model. To this end, we regularly assess our organizational structure and management processes through internal and external audits to enhance their effectiveness. The Consus Enerji Board of Directors actively participates in all stages of corporate governance, ensuring the efficient functioning of Committees and maintaining seamless and transparent communication with senior management. In 2023, the Corporate Governance Committee, which also serves as the Nomination Committee, evaluated the Independent Board Member candidates to be presented at the Ordinary General Assembly Meeting and decided to submit them for shareholder approval at the General Assembly Meeting.

At the Corporate Governance Committee meeting held on November 6, 2023, the evaluation of the Board of Directors' performance was discussed. Subsequently, for the first time, a questionnaire was prepared for Board members to assess the Board as a whole, in accordance with Article 4.6.1 of the Corporate Governance Principles. The results of the 2023 performance assessment were shared with all members of Consus Enerji's Board of Directors.

While the performance evaluation does not include direct indicators related to sustainability, we have incorporated assessments of areas relevant to sustainability in the survey conducted for our Board of Directors. Additionally, as part of the targets and strategies set by the Board of Directors in alignment with sustainability criteria, the "Target Policy for Female Board Members" was approved by the Board on April 24, 2023. The principles and policy were subsequently shared on Consus Enerji's corporate website. In line with this policy, **we are committed to increasing the proportion of female members on our Board of Directors to 25% within a five-year target period.**

Details of the Target Policy for Female Board Members can be found [\[here\]](#).

The benefits provided to our Board of Directors are determined under the "Remuneration Policy for Board Members and Senior Executives." A fixed attendance fee, applicable to all Board members, is determined at our Company's ordinary general assembly meeting each year. Bonus payments (cash, shares, etc.) are provided to Board members serving on committees established by the Board, based on their contributions, meeting attendance, and roles, as determined by the Board with input from the Corporate Governance Committee. These bonuses are paid at the end of the year. Board members are compensated on a pro-rata basis, reflecting the duration of their service from appointment to resignation. Expenses incurred by Board members due to their contributions to the Company (e.g., transportation, telephone, insurance) are reimbursed. The total payments and benefits provided to Board members during the year, determined under the aforementioned principles, are disclosed in our financial reports and presented to shareholders at the General Assembly Meeting. We ensure that the remuneration of Independent Board Members is set at a level that upholds their independence, avoiding performance-based payment plans and stock options in their remuneration. In 2023, following a decision by the Corporate Governance Committee, we began presenting payments made to the Board of Directors and senior executives separately, rather than collectively, in our relevant reports and documents.



Detailed information on our Remuneration Policy for Board Members and Senior Executives can be found [\[here\]](#).

As part of our **sustainability initiatives**, we are establishing the infrastructure to conduct a performance evaluation for our **Corporate Governance** in 2024.

At the Corporate Governance Committee meeting held on February 7, 2023, Committee members reviewed the activities of the Board of Directors for 2022. The Committee concluded that the five strategic meetings held during the year provided sufficient and transparent information about the Company, facilitated effective strategic evaluations, and ensured that all decisions were made in a timely manner and aligned with the Company's strategic goals.

In May 2023, we received our inaugural **Corporate Governance Principles Compliance Rating**, achieving a score of 8.52, issued by an independent rating agency in accordance with CMB Corporate Governance Principles. Additionally, in 2023, we qualified for inclusion in the BIST Corporate Governance Index.

Detailed information on our **Corporate Governance Principles Compliance Rating** can be found [\[here\]](#).

To address critical sustainability issues and make swift, effective decisions in developing strategies, our Sustainability Committee operates under the Board of Directors, as outlined in our Sustainability Principles. In 2023, we established the "Sustainability Management and Sustainability Committee Duties and Working Principles" to guide the Committee's activities. During the year, the Committee convened four times under the chairpersonship of the General Manager, reviewing progress, targets, and activities related to sustainability efforts and reporting its findings to the Board of Directors. In 2024, we plan to continue these Committee meetings and focus on developing new sustainability strategies.

Our Ethical Management

We place great importance on values such as honesty, transparency, fairness, and social responsibility, which serve as the foundation of our individual and social relationships and ensure the continuity of our business processes.

We remain steadfast in acting in accordance with our Company Values, upholding laws and social values in every geography where we operate.

To this end, we have established our **"Code of Ethics"** to govern the internal relations of all employees, including the Board of Directors, and the Company's interactions with all stakeholders. These rules aim to enhance service quality, ensure the effective use of resources, prevent unfair competition, and improve efficiency in managing relationships with employees. Our Code of Ethics outlines the standards that all Company employees must adhere to while performing their duties, as well as the principles that guide our working order. By implementing these rules, we strive to prevent disputes and conflicts of interest that may arise with our business partners and customers. We ensure the highest level of compliance with all national and international rules, including legislation and internal regulations. The goals outlined in the Consus Enerji Code of Ethics are as follows:

- To comply fully with all national and international rules, including legislation and internal regulations, at the highest standards.
- To ensure that all reports, financial statements, and records prepared by the Company adhere to national and international accounting principles.
- To maintain strict compliance with all applicable laws, regulations, and rules in our relations with investors and shareholders, ensuring fairness and non-discrimination.

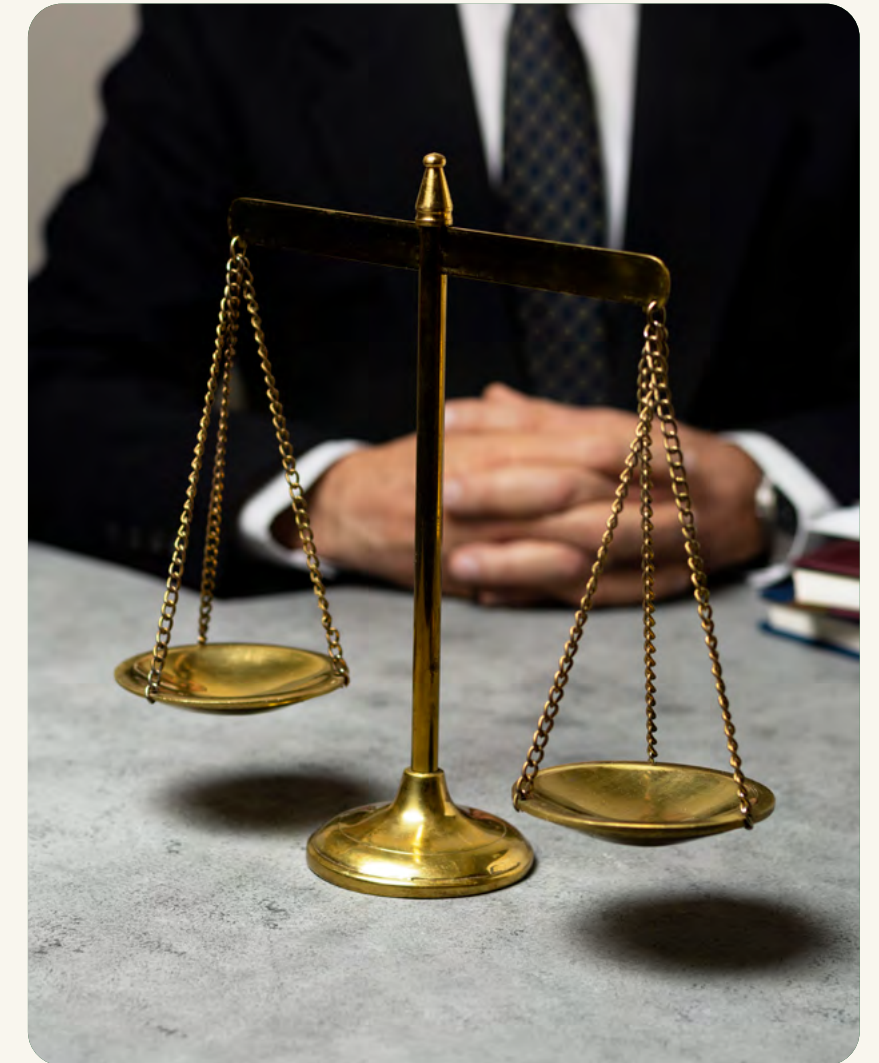
For detailed information about the Consus Enerji Ethical Principles, you can access our policy [\[here\]](#).

We invest in creating healthy, safe, and suitable working environments for individuals within our organization, ensuring that employees fully and accurately exercise their personal rights while prioritizing their professional development. We encourage our employees to participate in social and community activities on a voluntary basis and strive to maintain a balance between their work and private lives. We uphold fairness in recruitment, training, and promotion processes, offering equal opportunities to all individuals regardless of personal characteristics. We strictly adhere to legal requirements and regulations, embedding the fulfillment of these rights into the core of our corporate culture. We comply with all national and international legislation, including the standards set by the International Labor Organization (ILO) and the United Nations International Human Rights framework, aiming to eliminate practices such as forced labor and child labor.

At Consus Enerji, we address Ethical Principles and Human Rights issues within the framework of the **Human Rights Policy** established by our main shareholder, Global Yatırım Holding A.Ş. (GIH), which applies to all subsidiaries. We expect our partners and suppliers to uphold the same dedication and sense of responsibility. To ensure compliance, we require a "Supplier Business Partner Undertaking" document, signed by our Purchasing Department for newly opened current account proxies, affirming adherence to all national and international laws and regulations, including those related to human rights.

We aim to ensure that the principles of Consus Enerji are embraced by every individual within our organization, fostering a strong sense of unity and shared purpose. We consider it our responsibility to educate individuals about the principles that form the foundation of our company and the functioning of our corporate governance. We place great importance on providing timely, accurate, and complete information to the public, adhering to the principles of transparency. Our public disclosure activities are conducted in alignment with our **"Disclosure Policy"** and relevant legislation. We ensure that only authorized representatives make verbal or written statements on behalf of our organization. In our interactions with competitors in the sector, we act with honesty and uphold our ethical principles. We take responsibility and work diligently to support the sector's development, safeguard shared interests, and maintain trust within the industry.

We strictly uphold our commitment to preventing individuals working for Consus Enerji, as well as their families or relatives, from obtaining personal benefits by leveraging their positions within the Company, and we take a highly cautious approach to avoiding potential conflicts of interest. We ensure that our employees refrain from engaging with individuals or organizations that could unfairly benefit from their business decisions or access to Company information, to the detriment of the Company. In compliance with Capital Markets Board (CMB) regulations, we prioritize providing all stakeholders with accurate information in accordance with relevant legislation and the Company's Disclosure Policy. We publicly disclose the individuals listed under the **"List of Persons with Access to Inside Information"** on our website and submit the necessary notifications to the Central Registry Agency (CRA).



Anti-Bribery and Anti-Corruption

At Consus Enerji, we uphold ethical business practices and corporate governance principles across our employees, subsidiaries, and all stakeholders. We operate under a **“zero tolerance”** policy against bribery and corruption, conducting all activities in accordance with fair, legal, and ethical standards. We are committed to protecting the integrity and reputation of the Company while providing a trustworthy working environment for our employees and stakeholders. We categorically reject the act of giving or receiving bribes under any circumstances and implement robust measures to identify and minimize corruption risks. We ensure that all employees and stakeholders are informed of the relevant sanctions and strive to maintain transparent communication in alignment with our corporate values.

To comply with national and international anti-bribery and anti-corruption regulations, legal requirements, and ethical standards in the regions where we operate, we have established a comprehensive Anti-Bribery and Anti-Corruption Policy that defines responsibilities and rules on this matter. The full details of the Consus Anti-Bribery and Anti-Corruption Policy are available on our website and can be accessed [\[here\]](#).

In addition, we provide contact information and a hotline address for reporting any non-compliance under the policy, encouraging employees to share information anonymously. Our Ethics Committee, comprising representatives from the Human Resources, Legal, and Internal Audit and Control Departments at Consus Enerji, reviews reports of non-compliance. Authorized personnel from these departments have access to emails sent to etik@consusenerji.com.tr, and issues raised are evaluated through a coordinated process involving the relevant departments.

We require external service providers and other stakeholders to adhere to the principles outlined in our Anti-Bribery and Anti-Corruption Policy and relevant regulations. We terminate relationships with individuals or organizations that fail to comply with these standards. Our Anti-Bribery and Anti-Corruption Policy serves as a guiding framework across all business processes involving subcontractors, suppliers, customers, agencies, joint ventures, and other partners, forming the foundation for establishing business partnerships.

In addition to our policy, Consus Enerji is committed to complying with all laws and regulations on bribery and corruption in the countries where we operate, as well as universal legal rules, ethical and professional principles, including the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

As a company, we are dedicated to taking all necessary measures to prevent corruption and bribery, maintaining continuous control over related risks, and utilizing our Internal Control Systems to effectively manage and mitigate these risks.



GRI 3-3; GRI 205-1; GRI 205-2

Our Quality Management

At Consus Enerji, we undertake next-generation energy investments across Türkiye, focusing on renewable resources and delivering on-site energy solutions tailored to the needs of industrial and commercial enterprises, with a commitment to maintaining the highest levels of customer satisfaction. We manage all Quality Management processes across our renewable energy, distributed energy, and electricity trading business lines with the vision of creating value for our shareholders, customers, employees, business partners, and society.

To successfully implement and sustain our Quality Management, we are committed to:

- Setting and achieving strategic goals and objectives aligned with stakeholder expectations and the vision of our institution.
- Complying with all relevant legal and international regulations and obligations.
- Identifying and evaluating risks that may hinder the achievement of our business process objectives and implementing preventive measures.
- Building trusted relationships with our business partners and the community.
- Enhancing stakeholder satisfaction by ensuring process excellence.
- Establishing, maintaining, and continuously improving the quality management system and other systems required by our organization.

Without compromising our core values, we adopt and implement the latest Quality Management Standard Principles to position ourselves as a leading company in the sector and ensure sustainable success.

With a focus on delivering the most suitable energy investments for the needs of the regions and businesses where we operate, we effectively and swiftly implement our quality management approach while maintaining service quality and fulfilling environmental responsibilities. Our Quality Management System ensures that we deliver services to our customers in line with our high-quality standards, fully compliant with relevant laws and regulations, while committing to the continuous improvement and development of our quality practices.

Through our Quality Policy, designed to achieve excellence in Quality Management, we strive to enhance work efficiency in all projects, continuously improve process performance, corporate knowledge, and skills, and consistently meet customer needs and expectations in an organized manner.

We aim to implement energy investments tailored to the needs of businesses and the regions where we operate, guided by appropriate strategies. Through our **Quality Policy**, we focus on enhancing work efficiency in the projects we undertake, continuously improving process performance, corporate knowledge, and skills, and consistently meeting customer needs and expectations. We are dedicated to providing quality service by promptly identifying demands, responding swiftly to changing needs, and completing projects on schedule. Adopting a customer-oriented approach, we aim to become a recommended partner by delivering and maintaining the highest levels of quality, reliability, service, and efficiency.

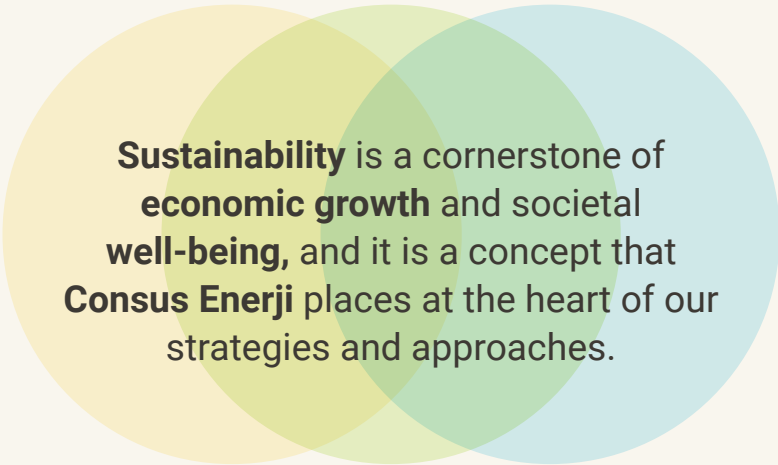
You can find the details of our Quality Policy [\[here\]](#).

In line with our Integrated Management System, we ensure the establishment, continuity, and continuous improvement of other systems required by our organization. Consus Enerji and its subsidiaries hold a total of 25 certificates across 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, demonstrating our Quality Management approach with 100% certification across all relevant Group Companies. Details of our certifications by Company and Subsidiary can be found under the "Awards and Certificates" section of this report.

As part of our Quality Management approach, we undergo various controls to ensure the efficiency, effectiveness, and accuracy of our activities. Our operations are subject to internal audits twice a year, including both internal and review audits for our Company and subsidiaries, and an external audit once annually. In 2023, we underwent ISO 9001, ISO 14001, ISO 45001, and ISO 50001 audits at Mavibayrak Enerji, Mavibayrak Doğu Enerji, and Doğal Enerji; ISO 9001, ISO 14001, and ISO 45001 audits at Ra Güneş, Edusa Atık, Tres Enerji, and Consus Enerji; and an ISO 9001 audit at Tenera.



Economic Value Created



As a company operating in the renewable energy sector across solar energy, biomass energy, distributed energy, and electricity trading, we understand that integrating economic and financial approaches with sustainable strategies is essential for long-term success and stability. Through the strategies we adopt, we aim to create inclusive value by balancing financial performance with environmental and social responsibilities.

Operating under the slogan **“Türkiye’s Energy Expert”**, we leverage nearly a decade of experience in the sector, implementing projects based on high-quality, sustainable clean energy resources using innovative business models and modern technologies. We make responsible investments for the benefit of our country, stakeholders, and the environment. In addition to providing services such as addressing energy supply, increasing renewable energy investments, and ensuring energy efficiency within our sector, we recognize the importance of demonstrating strong economic performance. **With this understanding, we maintained our 2022 goal of “Increasing financial performance data positively through sales and savings” throughout 2023.**

As a result of revenue growth driven by capacity increases in recent years, our consolidated revenues reached TL 1 billion 181 million in 2023. Consus Enerji and its subsidiaries achieved a consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of TL 285 million 819 thousand, while consolidated net profit amounted to TL 209 million 432 thousand.

Biomass contributed the largest share to our consolidated EBITDA, followed by solar and distributed energy. Net profit performance in 2023 was primarily driven by the monetary gain from inflation accounting and deferred tax income. Additionally, a narrowing margin between the Market Clearing Price (MCP) and natural gas prices in the Distributed Energy business line contributed to the decrease. The significant increase in net income, despite the drop in consolidated EBITDA, was largely due to monetary gains from the application of inflation accounting and a rise in deferred tax income.

As an organization, we recognize the critical importance of maintaining profitability to ensure long-term stability and the sustained creation of value. In this context, we align our economic value creation strategies with the principles of transparency, accountability, and continuous improvement. Guided by these principles, we consistently review our business processes and actively seek opportunities for enhancement. As of December 31, 2023, our annual report is available [\[here\]](#).

We share our 2023 economic performance data on the side:



Our Economic Performance	2023
Direct Economic Value Created	TL
Net Sales	559,873.121
Income from Investment Activities	2,792.064
Financial Return	49,604.081
Revenues	612,269.266
Economic Value Distributed	
Cost of Sales (Including Operating Expenses)	290,381.503
Remuneration and Benefits Provided to Employees	64,553.849
Financial Expenses	91,244.730
Tax Expenses (Payments to the Government)	760,399
Expenses	446,940.481
Remaining Economic Value	165,328.785
Expenses	612,269.266
Expenses	446,940.481
Remaining Economic Value	165,328.785

Turnover **559,873.121 TL**

Revenue growth in our Biomass business line continued in 2023, reaching approximately TL 835,666.000. Revenues in our Solar Energy business line totaled TL 85,274.000. Operating under the Renewable Energy Resources Support Mechanism (YEKDEM), all our Biomass and Solar Energy facilities benefit from a fixed minimum purchase guarantee of USD 133/MW on the electricity supplied to the system for 10 years from their commissioning date. As of December 31, 2023, annual revenues under YEKDEM accounted for approximately 78% of our total revenues, compared to 77% in 2022.

GRI 3-3; GRI 201-1; GRI 201-2; GRI 201-3



In our Distributed Energy business line, electricity price cap practices that began in 2022 persisted in 2023, with sales revenues reaching TL 193,974.000 and EBITDA totaling approximately TL 60,180.000.

In our Electricity Trading business line, we achieved sales revenues of approximately TL 66,133.000 and EBITDA of TL 8,283.000 in 2023.

April 20, 2022, Consus Enerji shares have been traded on Borsa Istanbul AŞ under the ticker “**CONSE.**” Our capital information and shareholding structure as of December 31, 2023, are presented in the table below:

Name-Surname/Title of Trade of the Shareholder	Share in Capital (TL)	Share in Capital (TL)	Proportion of Voting Rights (%)
Global Yatırım Holding Anonim Şirketi	196,572.550	50.99	50.99
Other (Publicly Traded)	188,927.450	49.01	49.01
Paid-in Capital *	385,500.000	100	100

As of December 31, 2023, the Company's share capital of TL 385,500.000 consists of 385,500.000 nominal shares with a nominal value of TL 1 each (December 31, 2022: The Company's share capital of TL 385,500.000 consists of 385,000.000 nominal shares with a nominal value of TL 1 each). All of the shares are registered shares. In accordance with the provisions of the Capital Markets Law, the Company has switched to the registered capital system with the permission of the Capital Markets Board dated December 16, 2021 and numbered 65/1832. As of December 31, 2023, the Company's registered capital ceiling amount is TL 1,500.000.000.

GRI 3-3; GRI 201-1; GRI 201-2; GRI 201-3

04

CONSUS ENERJİ RISK
MANAGEMENT



Consus Enerji Risk Management

Our Risk Management

At **Consus Enerji**, we recognize that the **energy sector** in which we operate is one of the most rapidly affected by **global and local dynamics**.

We understand that the increasing competition within the sector and the impact of globalization have heightened the importance of effective risk management. As a company, we have built our risk management approach around the principles of **“Protecting the Value of Assets,” “Increasing Operational Efficiency,” “Operational Security,”** and **“Sustainability.”** Within the framework of Risk Management, which we consider an essential component of our operations, we strive to proactively mitigate risks, with the primary goal of preventing them before they materialize.

Our Risk Management approach prioritizes areas such as ensuring sustainable growth and income stability, reducing costs, combating climate change, and adhering to legal regulations. We are committed to achieving financial, environmental, and social sustainability by accurately identifying and evaluating the current and future risks of the energy sector. In this context, we categorize and monitor the risks encountered during our operations under three main headings: Financial Risks, Operational Risks, and Compliance Risks, with details provided on the side.

Financial Risks

The financial risks faced by our Group are overseen and managed by Group Management. These risks and opportunities are effectively addressed through policy adjustments, implemented as necessary. In line with the policies established by Senior Management, hedging instruments are utilized to mitigate risks, and efforts are consistently made to limit the level of risk exposure. The Group is exposed to the following risks through the use of financial instruments:

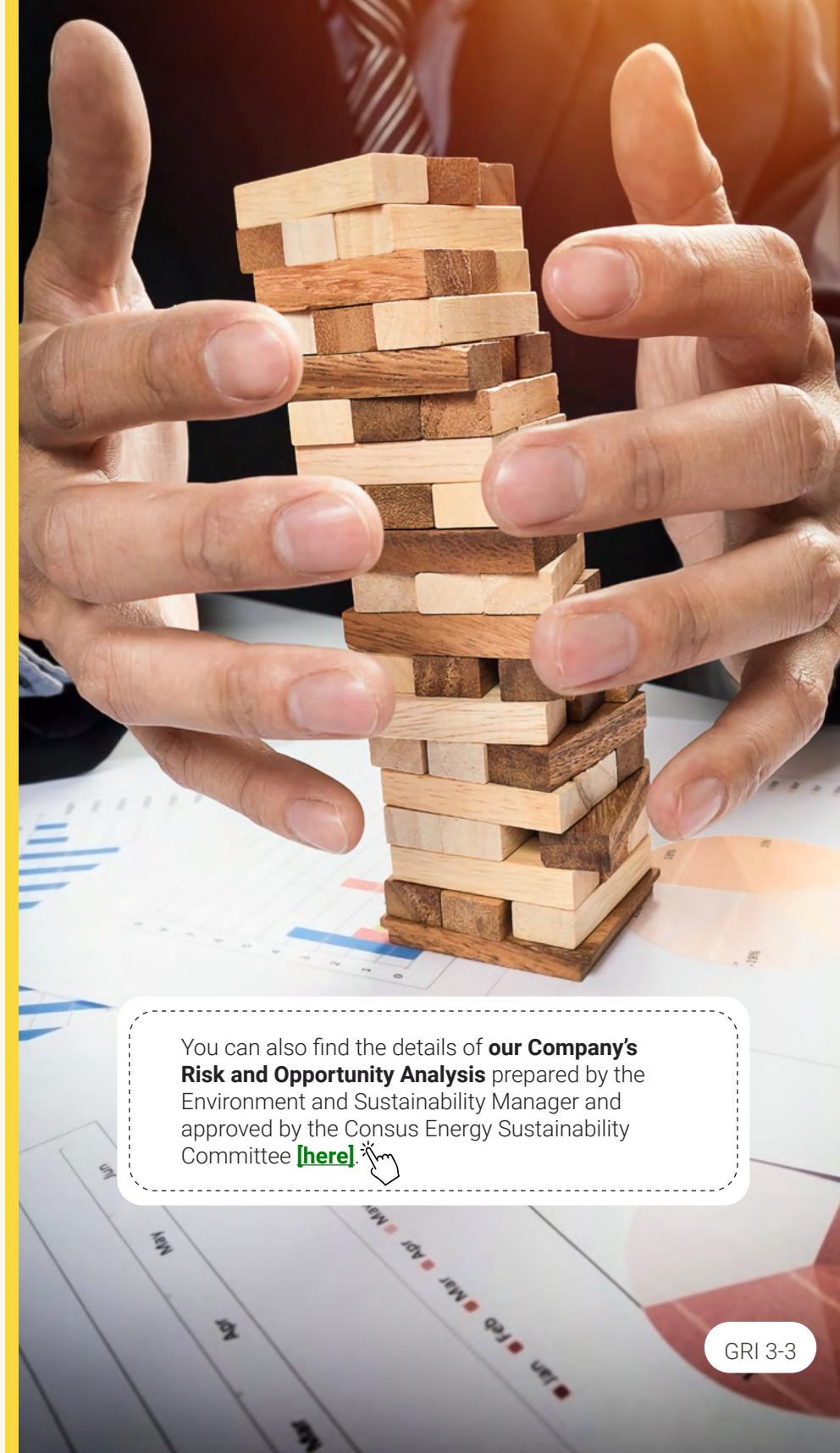
- Credit Risk
- Liquidity Risk
- Market Risk

Operational Risks

This category includes risks that may disrupt business activities or affect business continuity, such as failure to adhere to Group policies and procedures, negligence in occupational health and safety, occupational accidents, near misses, material damage incidents, natural disasters (including earthquakes, adverse weather conditions, and fires), disruptions in agricultural waste collection operations, and losses arising from errors or disruptions in information technology systems. At Consus Enerji, we regularly review processes and systems, implementing preventive actions and continuous controls in collaboration with internal and external experts and organizations to mitigate these risks and ensure ongoing improvement.

The following activities are primarily implemented to prevent operational risks:

- Diversifying biomass supply sources, ensuring supply continuity through long-term contracts, maintaining sufficient biomass stock for medium-term impacts, and conducting studies to improve operational efficiency.
- Implementing necessary safety measures in operations, applying comprehensive insurance policies that cover loss of profit, and maintaining critical spare parts in inventory to minimize downtime.
- Conducting monthly reporting on risks, improvements, and actions based on the controls performed by environment, health, and safety teams.
- Taking preventive actions such as retaining in-house maintenance personnel and securing processes and operations related to third-party maintenance contracts.



You can also find the details of **our Company's Risk and Opportunity Analysis** prepared by the Environment and Sustainability Manager and approved by the Consus Energy Sustainability Committee [\[here\]](#).

Risks Related to Climate Change

Climate change risks encompass adverse impacts on the company's operations, reputation, and financial performance arising from environmental factors, including regulatory changes, indirect effects of climate change, resource shortages, and shifting stakeholder expectations. To address these risks, we have developed a comprehensive sustainability strategy and established a Sustainability Committee to support, oversee, and integrate sustainability initiatives across all operations.

The Committee plays a pivotal role in managing significant and material sustainability issues within their areas of authority. Identified risks and opportunities are evaluated by relevant units, ensuring that the environmental, social, and economic impacts of actions are addressed in a holistic manner. Operating in the energy sector, which has a high environmental impact, we prioritize key issues such as climate change, air emissions, water and waste management, and the protection of biodiversity in the regions where we operate.

We actively engage with stakeholders, including investors, regulators, and employees, to align with sustainability goals and expectations while continuously monitoring climate change and environmental risks.

Compliance Risks

Compliance risks refer to material, reputational, or other losses, including sanctions, that may arise from non-compliance with legislation, laws, regulations, and internal policies and procedures applicable to our Group. To mitigate these risks, Consus Enerji's Internal Audit and Control Unit, together with the Management and Legal Department, monitors risks and relevant legislation in a coordinated manner to ensure effective risk management. When required, we also receive support from the Legal, Audit, and Compliance Departments of our main shareholder, Global Yatirim Holding A.Ş.

We develop action plans to minimize the likelihood and impact of financial and non-financial risks, focusing on maximizing the value we create. We assess risk protection mechanisms and set limits on risk levels in alignment with the policies established by our Senior Management. In this framework, we apply a comprehensive risk management approach to proactively prevent and effectively mitigate all risks that Consus Enerji may face.

We have initiated the activities of the Early Detection of Risk Committee to identify risks that may threaten the Company's development and continuity, to implement and monitor necessary measures for identified risks, and to manage risks through a centralized structure, with the Committee chaired by an Independent Board Member. Within the scope of its responsibilities, the Committee is enabled to seek expert opinions in relevant fields and is authorized to obtain consultancy services when needed. To establish and manage a holistic risk management structure, we conduct our risk management activities through the Audit Committee and the Early Detection of Risk Committee. We review the findings identified by our Internal Audit and Control Department alongside the activities of our committees. We periodically inform our Board of Directors and the Audit Committee about the Internal Control System activities. This information is communicated effectively using our internal feedback mechanism regarding the activities performed. Recognizing that every risk may also present an opportunity, we ensure the evaluation results from all boards and committees are presented to the Board of Directors, allowing opportunities to be assessed holistically by the Company's highest management body. In this way, we build consensus to take and implement the necessary complementary and preventive measures swiftly.

Through these processes, we facilitate the rapid implementation of appropriate, applicable, and process-enhancing solutions that improve activity outcomes. Our Internal Control System ensures the realization of processes, job descriptions, authorization procedures, policies, and written workflows as defined. The effectiveness of our Internal Control System is periodically reviewed and audited by our Internal Audit and Control Unit. Details on the functioning of our Internal Control and Internal Audit systems are provided below:

Internal Control

Our Internal Control System is composed of workflows, job descriptions, authorization processes, policies, and written procedures. The Board of Directors and the Audit Committee are periodically updated on the activities of the Internal Control System, while its effectiveness is regularly reviewed by the Internal Audit and Control Unit. Findings, opinions, and recommendations from the internal control activities conducted by the audit unit are initially shared and evaluated with the relevant process owners responsible for the activities. This approach facilitates the swift implementation of feasible and effective solutions to enhance processes and activities, achieved through consensus on the necessary complementary and preventive measures.

Internal Audit

The primary goal of our internal audit activities is to safeguard tangible and intangible assets, ensure compliance with internal and external legislation, strengthen internal control processes to enhance efficiency and effectiveness in business operations, and ensure timely implementation of corrective measures. The Consus Enerji Internal Audit and Control Department conducts its internal audit activities in compliance with the International Internal Audit Standards (IIAS) and operates independently in fulfilling its assigned responsibilities. The internal audit plan is presented to the Board of Directors after receiving the Audit Committee's opinion and is implemented upon the approval of the Board of Directors. The Unit reports audit results and ongoing findings to the Audit Committee and the Board of Directors through summarized reports.

Information Technologies (IT), identified as another critical risk area, is recognized as a complex domain requiring careful management within our organization. Relevant IT risks are continuously monitored within the framework of the Risk Management Policies developed by our Information Technologies Department. To mitigate these risks, we utilize automated and manual internal control mechanisms, including firewalls, antivirus software, and other security tools, ensuring robust protection.



05

**OUR SUSTAINABILITY-
ORIENTED APPROACH**



Our Approach to Sustainability

At **Consus Enerji**, our **sustainability approach** is founded on the principles of environmental protection, **sustainable production**, and **occupational health and safety**, with our **activities** structured around these core topics.

We place significant emphasis on employee engagement, stakeholder engagement, and sustainable supplier management, addressing these areas comprehensively within our sustainability policy.

Our primary sustainability focus is on generating low-carbon energy using renewable and clean energy sources while continuously improving energy efficiency. We prioritize raising environmental awareness, combating climate change, and adhering to national and international standards and innovations as our corporate sustainability objectives. Within this framework, we not only manage the environmental impact of our power plants but also consider the effects on the geographies where we operate and the communities we serve. By prioritizing sustainable raw materials in energy production and renewable energy generation, we aim to maximize our positive impact on sustainability. Our Environment and Sustainability Department, along with senior management, closely monitors all local and national sustainability efforts to ensure alignment. We integrate these sustainability efforts into the operations of Consus Enerji and its Subsidiaries, ensuring implementation by employees, stakeholders, and suppliers.

Acknowledging the critical importance of sustainability in the energy sector, we strive to align all our activities with this awareness.

Acting with Environmental and Social Responsibility Awareness

- Increase renewable energy production.
- Sustain emissions management efforts and address the climate crisis.
- Act with a corporate social responsibility mindset.
- Protect terrestrial ecosystems.
- Support responsible production and consumption practices.
- Adopt and promote the “Zero Waste” approach in our country.
- Protect biodiversity and foster new collaborations in this field.
- Reduce potential risks associated with climate change by expanding installed capacity through renewable energy investments by the end of 2030.
- Achieve carbon neutrality by 2030.*
- Develop, promote, and sustain environmental awareness across the organization.
- Become a member of three additional Civil Society Organizations (CSOs) by 2025.
- Protect soil ecosystems.
- Improving our energy efficiency to the optimum level by 2030.
- Cut single-use plastics in offices and administrative buildings within facilities by 90% by 2025.
- Plant 10,000 saplings by 2030.

** Our Carbon Neutrality target will be reassessed following the completion of our 2023 carbon footprint verification process.*

Ensuring a People-Oriented Working Environment

- Increase employee satisfaction and loyalty.
- Promote equality, diversity, and inclusion.
- Provide robust talent and performance management.
- Ensure information privacy and security.
- Maintain uncompromising occupational health and safety standards.
- Conduct employee engagement surveys at regular intervals.
- Strive for gender balance in the workforce and increase the number of female managers by 25%.
- Create diverse training and development opportunities for growth and advancement.
- Protect the personal information of employees and stakeholders in compliance with regulations and legislation.
- Achieve the goal of zero occupational accidents by 2030.

GRI 2-12; GRI 2-13; GRI 2-14

We effectively utilize our renewable and green energy resources, generate energy with low carbon emissions, and prioritize energy efficiency as a core element of our sustainability approach. Through these efforts, we emphasize environmental awareness and recognize our responsibility to continuously improve as an organization. We address water risks by minimizing water consumption, integrate sustainability into all processes from production to supply chain management, and foster a business culture aligned with environmental, social, and governance norms.

We fully comply with applicable legislation, stay updated on international standards and innovations, and conduct our activities with maximum efficiency. Beyond the environmental considerations of our facilities, we also acknowledge societal environmental sensitivities, raising awareness through carbon emission reductions, efficient resource use, and a preference for renewable and green raw materials. In line with this, we actively monitor the regional and national sustainable development efforts of the Department of Environment and Sustainability under the Ministry of Environment, Urbanization and Climate Change. We integrate these initiatives into Consus Enerji and its Subsidiaries, supporting their implementation by employees, stakeholders, and suppliers.

We prioritize digitalization as a key best-practice model in sustainability and align our activities with our Environmental Management Principles accordingly. To support the effective implementation and continuous improvement of Consus Enerji's Environmental Management Policy, we leverage opportunities provided by digital technologies such as the Internet of Things (IoT), artificial intelligence, machine learning, robotic process automation, and augmented reality. We recognize the advantages of the digital era and have transitioned in-house payment systems to a digital platform. This transition aims to minimize manpower requirements and reduce paper consumption. We actively monitor and evaluate digital transformation models to strengthen sustainability holistically through digitalization.

Through our investments in green and clean energy generation and the social investment projects we undertake, we prioritize creating a cleaner, more livable planet and fostering a peaceful, prosperous society, as envisioned by the United Nations, while actively supporting the Sustainable Development Goals (SDGs). Accordingly, we directly contribute to the United Nations' Development Principles in the following areas:



SDG 7, Affordable and Clean Energy: Invest in solar and biomass energy sources to ensure that everyone has easy access to affordable, reliable and sustainable energy,



SDG 9, Industrial Innovation and Infrastructure: Increasing productivity and living standards by supporting sustainable industry, making electricity generated from green energy available to customers,



SDG 11, Sustainable Cities and Habitats: Invest in making cities and human settlements safer, resilient and sustainable,



SDG 12, Responsible Consumption and Production: Conducting studies in which the effects of consumption habits on environmental pollution and climate change are evaluated and actions are taken as a result of these evaluations,



SDG13, Climate Action: Using our resources efficiently, reducing waste generation, protecting the environment and preventing pollution by supporting sustainable resource use with environmental awareness,



SDG 17, Partnerships for the Goals: Partnering with governments, civil society, academic institutions and other stakeholders to fight poverty, protect our ecosystems and create a peaceful society.



GRI 2-12; GRI 2-13; GRI 2-14

Our Sustainability Committee

Guided by our **responsibilities** to the **world** and **society**, we act with the **awareness** of the legacy we are creating for ourselves and **future generations**.

We manage these responsibilities to leave a clean and livable world through the Consus Enerji Sustainability Committee. With contributions from employees across various departments and specialties, we provide a comprehensive structure and diverse perspectives in our sustainability efforts. As the Sustainability Committee, we oversee all sustainability activities, focusing particularly on climate change management within environmental, social, and corporate governance domains. To achieve this, we develop strategies, policies, targets, and action plans, defining the roles, duties, and responsibilities of employees and departments across the organization. Our goal is to embed our sustainability principles as a core corporate culture throughout Consus Enerji.

Reporting directly to the Board of Directors, our Sustainability Committee ensures the implementation and monitoring of its decisions through the Environment and Sustainability Department. We prioritize transforming sustainability management into strategic activities and conduct our work with this mindset. Led by our General Manager, who chairs the committee, we collaborate with all business units to make swift decisions and implement actions effectively.

GRI 2-9; GRI 2-10; GRI 2-11; GRI 2-12; GRI 2-13; GRI 2-14

Outlined below are the Duties and Authorities of the Sustainability Committee as specified in our Sustainability Management and Sustainability Committee Duties and Working Principles:

- 01** The Sustainability Committee prepares the Company's sustainability strategy and policies to integrate sustainability into the corporate structure and submits them to the Board of Directors for approval.
- 02** It closely monitors corporate and financial sustainability issues and evaluates the alignment of the primary agendas of each department represented on the committee with current sustainability approaches.
- 03** The committee conducts studies to implement the sustainability and environmental strategy and policies approved by the Board of Directors and determines and approves draft sustainability and environmental goals, objectives, action plans, and related performance measures for submission to the General Manager.
- 04** It ensures that Consus Enerji operates in accordance with approved sustainability and environmental goals, action plans, and performance measures.
- 05** The committee communicates the sustainability strategy and policies to company stakeholders, particularly employees, and determines necessary training programs for employees and stakeholders.
- 06** It prepares and updates control procedures for processes and activities identified as having significant environmental impact, submitting them to Senior Management for approval.
- 07** The committee establishes communication practices for sustainability and environmental emergencies and submits them to Senior Management for approval.
- 08** It reviews audit reports on corrective and preventive actions received from Environment, Occupational Health and Safety, and Quality officers, decides on matters within its authority and responsibility, and submits those requiring Senior Management or Board of Directors approval.
- 09** The committee periodically reviews sustainability-related policies, management systems, working principles, practices, targets, and performance realizations at least once a year and proposes changes, if necessary, to the Board of Directors for approval, with the final decision resting with the Board.
- 10** It also carries out other duties and exercises additional authorities related to sustainability as assigned by the Board of Directors, Board Committees, or Senior Management.
- 11** Information about the members of our Sustainability Committee, tasked with ensuring the effective implementation and precise management of our sustainability strategies and policies, is available [\[here\]](#).



Our Sustainability Policy

Sustainability Policy

At Consus Enerji, we prioritize **sustainable growth** and approach all necessary activities with **high motivation**.

On our journey with stakeholders, we strive to strengthen environmental, economic, social, and corporate governance awareness both within our organization and among our valued partners across our renewable energy, distributed energy, and electricity trading business lines. In line with this commitment, we consistently uphold our responsibilities to all stakeholders. We encourage and expect not only our committees but also every individual within our organization to take responsibility in achieving our sustainability activities, policies, and goals.

In line with our Sustainability Policy, we are committed to integrating sustainable development and business models into the operations of each of our Group Companies while adhering to our corporate governance principles. We effectively manage environmental, social, and governance risks and remain aligned with innovations and technological advancements in the sector. We emphasize diversity and inclusion in all stakeholder relationships and uphold human rights. To ensure environmental sustainability, we focus on enhancing energy efficiency, reducing emissions, using natural resources responsibly, and adopting a zero-waste approach. Additionally, we implement measures to minimize our water footprint and work diligently to protect water resources.

Accordingly, we declare our commitment to setting sustainability goals, continuously reviewing them, working diligently to achieve them, promoting awareness of our sustainability policy among all employees; adhering to applicable legal requirements across environmental, social, economic, and governance dimensions, as well as honoring our commitments to customers; and striving for continuous improvement in the field of sustainability.

For more details about Consus Enerji's Sustainability Policy, please click [\[here\]](#).

GRI 2-13; GRI 2-23; GRI 2-24; GRI 2-27

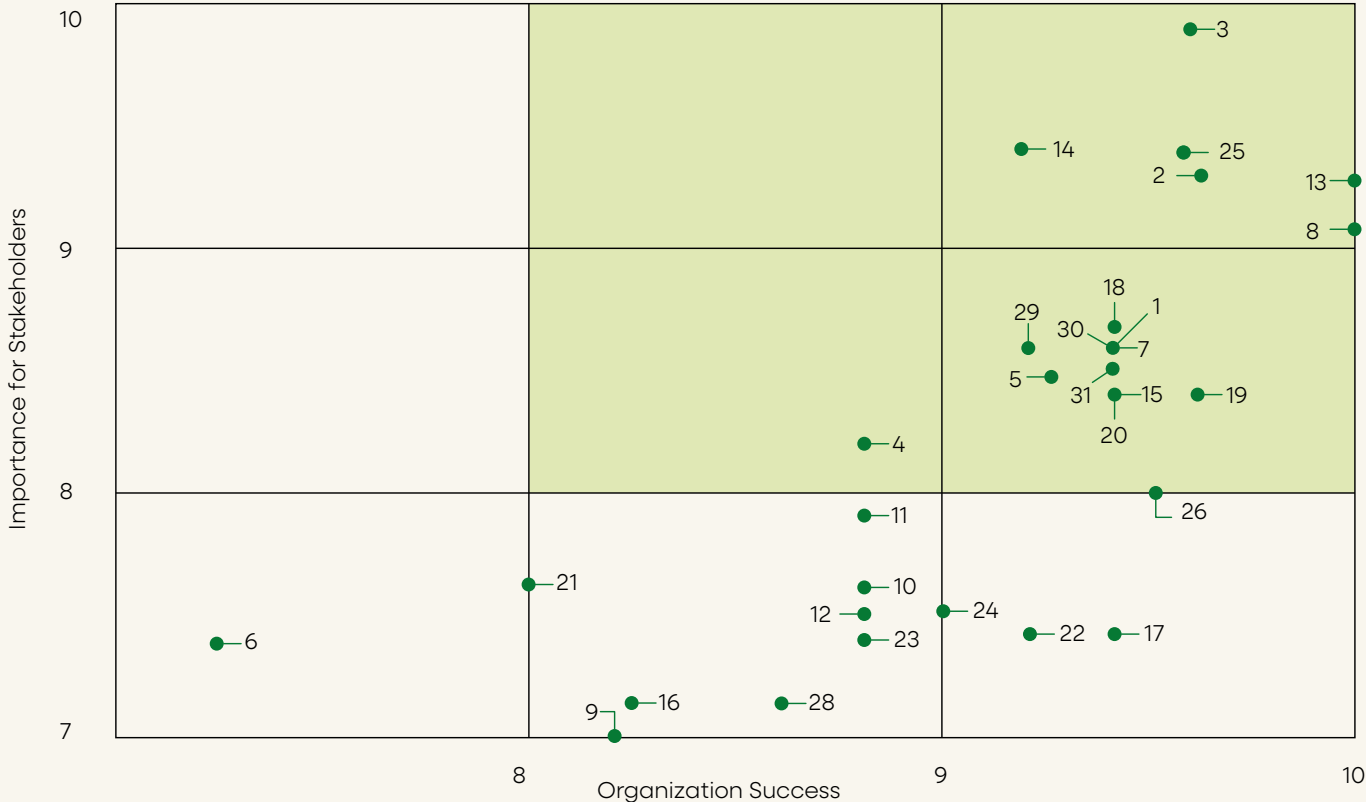
Materiality Analysis

GRI 2-14; GRI 3-1; GRI 3-2; GRI 3-3

At Consus Enerji, we identify strategies and analyze risks and opportunities specific to our operations while characterizing our corporate materiality through a focus on environmental, social, and governance issues. In doing so, we establish a management approach aligned with GRI Standards and AccountAbility (AA 1000) criteria for determining materiality. In 2022, we conducted a workshop to gather stakeholder opinions and obtain data to identify our material issues.

Based on this, we developed a materiality matrix that analyzes corporate success and stakeholder importance, followed by categorizing issues into materiality groupings derived from the matrix. The horizontal axis of our materiality matrix represents "The impact of the issue on the success of the organization," while the vertical axis reflects "The importance of the issue for the stakeholder." As the matrix progresses towards the upper-right corner, the importance of the topic for stakeholders and its impact on Consus Enerji's success increases. This alignment demonstrates that addressing the topics identified as material will contribute positively to the success and sustainability of our company.

As a result of our workshops, interviews, and analyses, we have identified the most material sustainability issues for our organization as follows:



Material Topics

In our prioritization analysis, we share the topics that we prioritize in the first degree below:

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

Within the scope of "Employee Driven", Employee Rights, Employee Performance Management, Employee Retention and Employee Satisfaction were emphasized.

In our materiality analysis, we identify the following as second-degree materiality topics:

- 4- Information Security Management
- 6- ESG Management in Supply Chain
- 10- Water Management
- 11- Waste Water Management
- 12- Waste Management
- 16- Career Management of Employees
- 21- Local Public 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- Employment Creation
- 28- Local Employment
- 31- Security of Energy Supply

Sustainability in the Value Chain

We recognize that creating long-term value requires prioritizing environmental and social responsibilities, enhancing the development of the business world and society, and achieving economic success. Our goal is to maximize social benefit and minimize environmental impact by adhering to sustainability principles throughout our value chain.

Through planned and integrated value chain management, we ensure compliance with laws and regulations, prioritize human rights and occupational health and safety, implement environmentally conscious activities, and maintain effective waste management processes. We also monitor and audit all other similar practices throughout the value chain. We align our actions with stakeholders' expectations alongside our corporate objectives, focusing on good governance and striving to enhance our environmental, social, and economic performance across the supply chain.



At Consus Enerji, we prioritize building strong relationships with our suppliers to maintain the sustainability of our value chain. We carefully select suppliers who demonstrate the ability to contribute effectively to our operations and align with our business objectives. We have prepared an **"Ethical Values Regulation"** within our company to govern our supplier relations. We understand that managing the supply chain within the framework of ethical values ensures sustainable practices and fair approaches at the highest level. We strictly avoid any practices that contradict our Ethical Principles and Anti-Bribery and Anti-Corruption Policy.

Our supply chain processes begin with a comprehensive supplier pre-assessment process. We evaluate our suppliers at least once a year and monitor them through internal audits. We prioritize open communication and make every effort to stay connected with our internal and external stakeholders, creating new communication channels where necessary. We consistently request Social Security Institution (SSI) records from our suppliers to verify employee payments and discontinue business processes with those unable to meet legal qualifications. We sign OHS Commitment Agreements with our suppliers and expect full compliance with these agreements.

Within the scope of our activities, we collaborate with various suppliers providing products, services, or a combination of both, tailored to the needs of our business lines. Our procurement primarily focuses on auxiliary material purchases, along with services for facility maintenance and repair to ensure operational continuity. We also source biomass fuel specifically for our biomass plants. We prioritize working on long-term contractual terms with consumable suppliers from whom we make regular annual purchases. For one-off goods and services, we engage with suppliers to procure products needed only occasionally or for specific projects.

The majority of our suppliers are local, and we are developing future support plans to prioritize local product supply and further strengthen this area. Aligned with our goals and strategies, we continue to conduct supplier evaluation and development activities. On the side, we present data on the suppliers we worked with during 2022 and 2023:

	2023	2022
Number of Countries of Suppliers	4	4
Number of Suppliers	1.427	1.315

We are enhancing our standards to ensure that the delivery times of products and services to our facilities are met within established principles. We are progressing with the goals of standardizing order delivery times and increasing the number of contracted and long-term suppliers.

To achieve this, we employ standards with performance criteria such as **"timely order fulfillment, invoice control completion within three days, and pricing based on supplier performance."** In 2023, we increased the number of contracts (purchases) to 108 from 99 in 2022.

We aim to enhance our procurement structure by emphasizing continuity and transparency in line with our regulations, while developing systems that incorporate technological tools to minimize errors caused by human factors. Aligned with these goals, we have set objectives to improve sustainability in our value chain, including timely order placement by the Purchasing Unit, setting specific targets for invoice processing times, increasing the number of contracted and approved suppliers, and monitoring the financial balance sheets of our existing suppliers.

Our Logistics Department actively assesses processes with biomass fuel suppliers through one-on-one and face-to-face interviews as part of our sustainability evaluations. We prioritize adherence to our sustainability approach with all our suppliers, regardless of whether they are domestic or international, ensuring alignment in our business processes.

Procurement, Monitoring, and Performance reports prepared within our value chain are regularly submitted to Senior Management for review. We successfully met 100% of the targets we established for 2023 in this area. Following evaluations of company demand frequencies, annual order reports, and all supply chain processes, we update and implement these processes to align with current regulations.

You can also find details of our value chain management, where we integrate **Our Holistic Sustainability Approach**, as well as our exemplary supply chain practices [\[here\]](#)

GRI 2-6; GRI 2-29; GRI 3-3; GRI 414-2



06

**VALUES WE ADD
TO NATURE**



Values We Add to Nature

Our Environmental Management

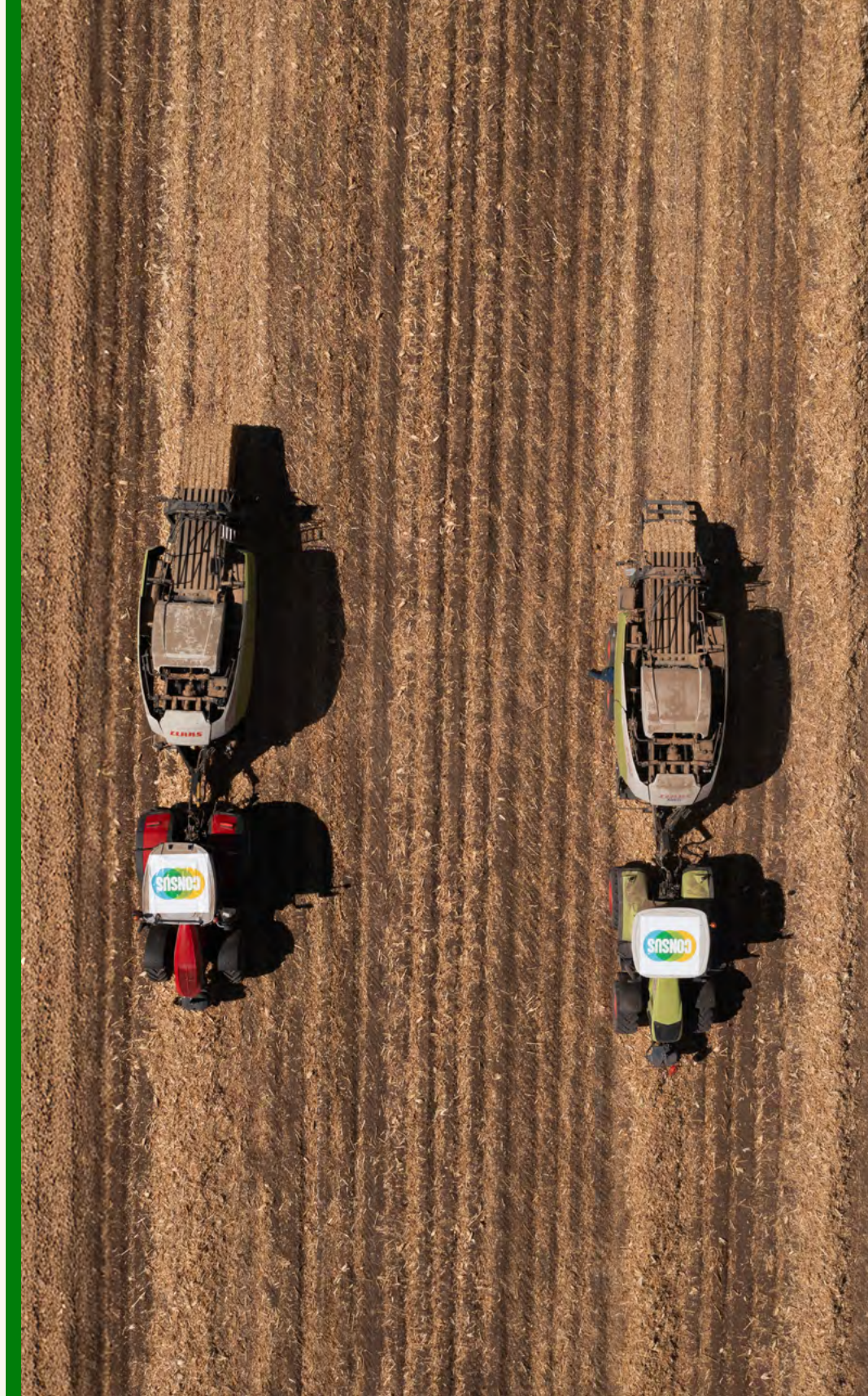
As part of Environmental Management, a core pillar of the Consus Enerji Sustainability Approach, we strive to continuously enhance environmental awareness, fully comply with local and national legislation, and mitigate environmental impacts through renewable and green energy production activities. We prioritize minimizing potential negative effects on our planet while maximizing our positive impact, embedding sustainability at the core of our corporate structure. Guided by our ISO 14001 Environmental Management System-based approach, we develop strategies to reduce waste, emissions, and all forms of pollution at the source and implement measures to minimize them effectively.



Under the supervision of our Environment and Sustainability Department and the leadership of our Senior Management, we implement an Environmental Management Policy across Consus Enerji and its Subsidiaries, fully aligned with national and international environmental regulations and designed to minimize the negative impacts of our energy generation activities. We develop strategies and action plans to achieve this goal. Air emissions from our operations are controlled through proactive measures during processes, ensuring they remain below the regulatory limits applicable to our Company. We actively reduce our environmental footprint through continuous improvement efforts, ensuring waste is disposed of in full compliance with relevant regulations and standards. We treat wastewater in the most appropriate manner, adhering strictly to applicable regulations. Waste areas are constructed at all our facilities, with assigned personnel responsible for waste sorting, directing waste to temporary storage areas, and ensuring appropriate disposal.

In addition to leveraging the expertise of our experienced employees and managers, we manage our Environmental Management activities with the support of environmental consultants, holding regular monthly and annual meetings and receiving periodic reports from these consultants. We define the scope of our efforts in energy management, renewable energy investments, water and waste management, and biodiversity through our Environmental Policy. Under the Environmental Management System Procedures and Principles, we establish the framework for updating our Environmental Policy, addressing environmental issues, and supporting the work of the Sustainability Committee.

Our Environmental Policy, approved by our Board of Directors in 2022, is built on the principles of raising environmental awareness among all individuals, institutions, and organizations with which we directly or indirectly interact, protecting the environment, and using natural resources efficiently.



Within the scope of our Environmental Policy, we are committed to conducting our activities in full compliance with environmental legislation and international standards to which we are subject. We focus on managing, reducing, and continuously improving the environmental impacts arising from our business activities. In combating climate change, we prioritize reducing greenhouse gas emissions and the efficient use of natural resources. We place significant emphasis on energy efficiency, aim to reduce energy consumption, and adopt environmentally friendly practices. Aligned with this approach, we uphold the principle of continuously improving our environmental performance while prioritizing social responsibility.

You can find the details of our Environmental Management Policy [\[here\]](#).

We enhance the effectiveness of our environmental performance through our environmental management system certificates, ensuring balanced carbon footprint management in our production processes.

In our biomass plants, we employ numerous methods under the frameworks of VCS, GCC, and I-REC, and we continuously monitor these methods within our carbon credit projects. At Consus Enerji, we prioritize environmental awareness through investments aimed at preventing air, water, and soil pollution at the source. We implement the ISO 14001 Environmental Management System certification across all our facilities to enhance environmental performance and further our sustainability efforts. Environmental risks and opportunities are regularly evaluated and updated within the scope of this certification. Additionally, under the ISO 14001 Environmental Management System, we conduct monthly internal audits at one of our facilities and facilitate external audits at another facility monthly. Our operations are subject to unscheduled monitoring by the Republic of Türkiye Ministry of Environment, Urbanization, and Climate Change in line with applicable legislation.

Furthermore, when utilizing financial credits for our operations, we undergo monitoring by the European Bank for Reconstruction and Development (EBRD) and other institutions like the International Finance Corporation (IFC) to ensure compliance with environmental and social standards.

In 2023, we present the environmental expenditures incurred as part of our environmental management initiatives in the table below:



Environmental Expenditure Items	Expenditure (TL)
Waste Management	2,473.372
Emission Measurement, Analysis, Device Maintenance and Repair Operation	858,665
Environmental Consultancy	494,654
Other Environmental Analysis	96,122
Total	3,922.813

We annually review the list of outsourcing documents and ensure the control of environmental legal requirements as part of our Environmental Management strategy. By completing project implementation works in line with the work plan, we achieved 100% compliance with legal obligations.

We share the best practices realized under **Consus Enerji Environmental Management** during the reporting period on the side:

- **To prevent irregularities in the water treatment system due to changing water quality, we initiated the Mixed Column application, effectively preventing failures and water waste in old DI units (Deionized Water Systems) caused by seasonal changes in well water quality.**
- **We leveled the ground in the fuel storage area to prevent rain-induced flooding, ensuring the fuel remains dry and its calorific value is preserved, which resulted in reduced fuel usage in our related facility; additionally, we now routinely improve the ground in the fuel storage area to further reduce waste disposal costs. We minimized ash storage within our power plant site to a daily level and reduced water consumption by keeping the daily ash, stored in a closed area, moistened with smaller amounts of wastewater.**
- **We reduced the stockpiling of ash in our power plant site to a per day level. By keeping the daily ashes in a closed storage space and keeping them moist with a smaller amount of wastewater, we achieved a reduction in water consumption.**
- **By arranging a road between our stockpile site and our power plant site, we avoided using the main road for biomass transportation, preventing potential accidents, reducing transportation costs and vehicle usage, and achieving a more efficient process.**
- **With our auxiliary source SPP investment, we began consuming energy from solar panels in our internal operations, reducing the use of biomass in the process.**
- **Despite analyses predicting no wastewater generation from the ash stockpile, we commissioned a wastewater treatment plant to recycle and reuse waste surface water from the site.**
- **To offset annual individual carbon footprints of various public and private sector representatives, we distributed over 200 I-REC certificates from our biomass power plant, offsetting approximately 1,000 tons of CO₂, and raising awareness about sustainability and carbon footprints.**
- **We joined the ÇEVKO Foundation to support the establishment of a sustainable recovery system for the economic and organized recovery of packaging waste in Türkiye, in collaboration with industry, local authorities, and consumers.**
- **We became members of the Corporate Governance Association of Türkiye (TKYD), which promotes best corporate governance practices, and the Investor Relations Association (TÜYİD), which focuses on improving investor relations for publicly traded companies and other stakeholders.**

Our Contribution to Biodiversity

At **Consus Enerji**, we place significant emphasis on protecting ecosystems and biodiversity as part of our **sustainability and environmental responsibility**.

At Consus Enerji, we place significant emphasis on protecting ecosystems and biodiversity as part of our sustainability and environmental responsibility. We diligently work to sustain natural habitats by safeguarding biodiversity within the scope of our energy production activities. Our goal is to minimize our impact on nature by conducting energy generation processes using environmentally friendly methods. Through our subsidiary Edusa Atık, we collect corn stalks, corn residues, cotton stalks, cotton residues, and other region-specific fuel types directly from the fields and convert them into energy, contributing to biodiversity through biomass supply. By utilizing raw materials sourced directly from fields, we prevent stubble burning and enhance soil and ecological diversity by fostering the reproduction of microorganisms in the soil.

Through projects and practices aimed at protecting biodiversity, we strive to safeguard the natural resources of both today and the future, ensuring biodiversity through sustainable energy production. In 2023, we contributed to this cause by creating the Consus Enerji Grove, donating 2,000 saplings to the Çekül Foundation 100th Anniversary Memorial Grove. We planted three saplings on behalf of each employee and prepared personalized certificates for them. Additionally, as part of our employee volunteering initiatives, we facilitated the participation of various teams in the sapling planting activity. With this initiative, we aimed to raise awareness among our employees about corporate social responsibility and the importance of biodiversity protection.



Our Energy Management

We understand that effective energy management is crucial for achieving our sustainability goals, reducing our carbon footprint, and minimizing our environmental impact. By implementing effective energy management practices, we aim not only to achieve long-term energy cost savings but also to contribute to meeting future energy needs sustainably. Amid evolving energy resources, we focus on implementing the most suitable energy investments for the needs of societies and businesses, employing strategies that prioritize the highest levels of energy efficiency.

In line with our core values, we adopt the principles of the latest ISO 50001 Energy Management Systems standard to maintain our position as a leading company in the sector and ensure continuity. We support factories and businesses with self-consumption energy solutions by generating energy from biomass derived from agricultural residues, meeting both heat and electricity requirements for our customers. In addition to our biomass and solar power plants in renewable energy, we take pride in being one of Türkiye's largest energy service companies, offering cogeneration, trigeneration, and unlicensed distributed solar power plants within our distributed energy business line. Through these initiatives, we empower end consumers to save energy without bearing any investment costs.

We develop strategies to produce energy in a more environmentally friendly manner and to use it more efficiently, addressing critical requirements for both production and societal needs. In line with this commitment, we aim;

- to reduce potential risks from climate change by increasing our installed capacity through renewable energy investments by the end of 2030 and
- to decrease our carbon emissions from transportation by 5% annually.

GRI 3-3; GRI 302-1; GRI 302-3; GRI 302-4



Within the scope of our Energy Management, which lies at the core of our sustainability approach, we assess our environmental impacts not only in terms of energy efficiency but also from a financial perspective for businesses and institutions. We emphasize the efficient use of energy in all our activities. Accordingly, we develop “environmentally friendly” solutions by integrating sustainable energy resources with advanced technologies. Through our cogeneration and trigeneration facilities, we establish a savings-oriented system that significantly enhances energy efficiency. Our biomass power plants fully utilize biomass resources to generate energy.

In our efforts to combat climate change, we focus on continuous improvements and fostering environmental awareness across all levels, from management to employees, and from our power plants to business processes. Our Energy Management Unit, composed of the relevant plant manager, electrical engineers, and management representatives, meets annually to set the reporting agenda, evaluate prior decisions, analyze consumption data, identify deviations, and define necessary actions. Moreover, we assign energy management responsibilities to all units and departments, particularly at our primary energy production facilities.

Consus Enerji operates in the renewable energy, distributed energy, and electricity trading sectors, guided by our vision and principles to create value for our shareholders, customers, business partners, and society. Without compromising our core values, we present below some key articles from our Energy Policy, which we have fully embraced as a pioneering company in its field and which you can access in full [\[here\]](#).

- Ensuring that all personnel adopt their responsibilities in energy efficiency, providing necessary training to raise awareness, and encouraging compliance and creativity.
- Adopting an energy-efficient, environmentally sensitive business model in line with the objective of “protecting the public interest” and developing projects within this framework.
- Investing in renewable energy, efficient and emission-free solutions for energy generation, reducing on-site emissions, and increasing installed capacity in this field.
- Complying with legal requirements and standards regarding energy efficiency, energy use, and energy consumption.
- Developing projects on waste-to-energy applications in renewable energy within the framework of our country’s zero waste management policy.
- Producing feasible economic solutions for converting sustainably produced energy into storable forms.
- Contributing to the energy supply security of our country by developing solutions to maintain the energy supply quality of the national grid.

Under the ISO 50001 Energy Management certification for Mavibayrak Enerji, Mavibayrak Doğu Enerji, and Natural Energy Power Plants, we undergo an annual external audit conducted by an independent audit firm.

Additionally, we conduct two audits on Energy Management annually: a review audit and an internal audit. Within the scope of ISO 50001 Energy Management in our power plants and companies, we evaluate risks and opportunities using annually updated forms. We calculate a total risk score by multiplying factors such as related parties, current status, process owners, internal and external contexts, probability, and severity, and implement strategic management through the creation of risk and severity matrices.

In 2023, as part of our Energy Management, we successfully completed our 1.8 MWp auxiliary source SPP investment at the Mavibayrak Doğu Power Plant, enabling us to meet a portion of our domestic consumption needs from solar panels and reduce fuel usage. Additionally, through our underground cable investment, implemented without altering our connection point at the TEİAŞ substation, we safeguarded our operations against potential disruptions caused by planned maintenance at the substation, ensuring uninterrupted power plant operations during power outages.

As Consus Enerji, we allocated a total of TL 94,038,175 towards environmental and energy initiatives in 2023. We present our energy investments in the accompanying table, with details of our environmental investments included under the section titled [Our Environmental Management](#).



Environment and Energy Investment Items	Investment Amount (TL)
Investment in Solar Power Plants as an Auxiliary Source in Biomass Power Plants	55,822.856
Wastewater Treatment Plant Expenses	973,132
Energy Efficient Boiler and Cooling Tower Investments	36,801.338
Emission Systems Investments	440,849
Total	94,038.175

In addition, our planned projects within the framework of “**Environment, Energy, and R&D Investments**” are as follows:

Environment, Energy and R&D Investments	Cost (TL)
In 2020-2021, we initiated the Wave Energy at Shore project by signing a contract with a company, but the project was not continued	0
In 2021-2022, we planned to utilize Liquid Air Energy Storage (LAES) , a high-density energy storage system, on the energy transmission line. However, the project was discontinued due to feasibility concerns.	0
In 2023, we developed industrial applications for heat pump systems integrated with rooftop solar energy, though the implementation phase has not yet begun.	0
In 2021-2022, we worked on generating energy from the pressure difference in natural gas pressure reduction stations and engaged with Istanbul Gas and Natural Gas Distribution (İGDAŞ) within the scope of this project. Unfortunately, the project could not progress further due to the low energy output and tariff criteria.	0
In 2023, we proposed a project to generate energy in our biomass power plants by running a gas engine using syngas produced from biomass. However, the Energy Market Regulatory Authority (EMRA) deemed the project infeasible under the current legislation.	0

GRI 3-3; GRI 302-1; GRI 302-3; GRI 302-4

Our Water Management

We recognize that effective management and utilization of **water resources** are **crucial for sustainable development.**

To protect the quality of water resources, which are vital for ecosystems, public health, and life, we implement various strategies to minimize water withdrawal and prevent water pollution.

We monitor water consumption in the areas where we operate, manage all direct and indirect waste arising from our activities under our environmental management framework, and track water usage with diligence and regularity. We adhere to an effective water policy by applying practices such as measuring, monitoring, and optimizing water consumption and utilizing water-saving technologies.

At all Consus Enerji power plants, we prioritize sustainable production and ensure that our operations are environmentally safe. With a strong sense of responsibility for protecting our planet and ecosystems, we actively strive to reduce water consumption resulting from our operations. We adhere to a responsible water management approach, obtain necessary permits from relevant authorities, and conduct both internal and external audits to ensure the proper implementation of procedures. In alignment with applicable legislation, we protect all water resources that may be impacted by our activities in the regions where we operate, taking all necessary administrative and physical measures based on thorough assessments.

We regard water efficiency not only as an environmental priority but also as a critical parameter for our processes in the biomass and distributed energy business lines. We continuously monitor water resources essential for energy production across all operations and meticulously record our consumption.

In 2023, we recycled a total of **166,125 liters of water** in our biomass facilities, utilizing this recycled water in fire hydrant systems, land irrigation, and **specific points within our processes.**

In the table below, we provide the details of water supply by source for Consus Enerji in 2023:

Water Supply by Source (m ³)	Consus Enerji
Mains	27.777
Well	475.225

As a company, we align with national and international standards for the efficient use of water resources and water discharge processes, aiming to ensure environmental sustainability. We carefully manage the discharge of water into receiving environments or sewage systems to minimize environmental impacts. In this regard, we regularly monitor and measure all water discharge processes to ensure compliance with the norms established by the relevant authorities. Accordingly, we present the company-specific breakdown of water discharged to receiving environments and sewage systems in 2023.

Amount of Water Discharged (m ³)**	Discharge to Receiving Environment*	Sewerage
Consus Enerji	1.600	2,364

*Domestic Waste Water Discharge

**There are no water subscriptions or well water usage at our Tres Enerji facilities; however, one facility records industrial water consumption and wastewater generation, with a total of 13,650,000 liters of wastewater generated in 2023. Since the water subscription for this facility does not belong to Tres Enerji, it has not been included in the presented tables.

To protect the quality of our water resources and prevent water pollution, we operate wastewater treatment plants at our Mavibayrak Enerji and Tres Enerji power plants. At these facilities, our wastewater treatment systems remove Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Suspended Solids, Zinc (Zn), Free Chlorine, and Total Phosphorus (P). For Tres Energy, additional parameters such as pH, Sulfate, Chloride, Iron, and Fish Bioassay (ZSF) are analyzed at 2- and 3-month intervals.

Waste Water Analysis Results								
Parameter	Unit	Water Pollution Control Regulation Table 9.7 Limit Value	19.01.2023 Analysis Result	21.03.2023 Analysis Result	10.05.2023 Analysis Result	07.07.2023 Analysis Result	15.09.2023 Analysis Result	14.11.2023 Analysis Result
COD (Chemical Oxygen Demand)	mg/L	35	<30	<30	32	24.960	32.760	21.84
SS (Suspended Solids)	mg/L	100	21.10	22.80	23.80	30.000	12.400	<10
Free Chlorine	mg/L	0,3	<0.050	<0.050	<0.050	0.215	0.279	0.233
Total Phosphorus (P)	mg/L	5	0.33	0.3	0.3	0.623	0.151	0.1
Zinc	mg/L	4	0.321	0.317	0.155	0.292	0.047	0.06

Waste Water Analysis Results				
Parameter	Table 20.7 Limit Value	01.03.2023 Analysis Result	01.07.2023 Analysis Result	01.11.2023 Analysis Result
pH	6-9	8.26	7.85	7.79
Fish Bioassay (ZSF)	10	<10	<10	<10
Iron (mg/l)	10	0.250	0,250	<0.250
Sulfate (mg/l)	3000	107,638	72,376	25,766
Chloride (mg/l)	2000	546,511	417,162	341,723



By 2026, we are committed to reducing annual water consumption at our Tres Enerji facilities by 1%.

GRI 3-3; GRI 303-1; GRI 303-2; GRI 303-3; GRI 303-4, GRI 303-5

Our Waste Management

In our production and operations, we focus on reducing the consumption of natural resources, including raw materials and water, and using them in the most efficient way possible. We align our corporate vision with sustainability principles, conducting our activities with the aim of leaving a cleaner future for generations to come. In this regard, we prioritize minimizing the environmental impact of our waste. Minimizing the impact of waste on nature is a key focus, and we shape our Waste Management strategies around preventing or minimizing waste at its source, prioritizing these practices from the design phase of our power plants.

In line with protecting water resources and preventing pollution, we ensure that wastewater discharge complies with all relevant legal obligations and treat wastewater accordingly. We strive to minimize waste generation at the source, promote reuse and recycling, and ensure the proper transportation and disposal of waste in accordance with legislation.

All Waste Management processes are led by our Environment and Sustainability Department, with responsibilities managed by designated waste and environmental officers. Our primary goal is to reduce waste at its source, and where this is not possible, we ensure waste disposal complies with relevant regulations and standards. We designate a separate waste area in each of our facilities and appoint a responsible person for its management. Our appointed personnel oversee waste sorting, temporary storage organization, and disposal processes. By the end of March each year, we complete official declarations regarding our waste processes, with all records maintained by our Environment and Sustainability Department.

We send all hazardous and non-hazardous waste generated from our operations to licensed companies for recycling. In 2023, we repurposed a portion of the slag waste generated from the combustion process in our biomass plants for construction processes such as filling material, infrastructure, and road construction. This approach enabled the non-hazardous waste generated to be utilized as raw material within the scope of our zero-waste initiative.



At Consus Enerji Headquarters and our subsidiaries, we also returned **electronic devices classified as waste through a deposit system**, ensuring they are not treated as garbage.

Below, we present the breakdown of waste generated at our facilities in 2023, categorized into waste sent for disposal and waste sent for recycling:

Non-Hazardous Waste		
Consus Enerji	Total Recycling Amount (tons)	Total Amount of Waste Sent to Disposal (tons)*
General Total	203.29	0.60

* Waste is disposed of by combustion.

In 2023, we present the breakdown of hazardous waste generated at our facilities, categorized into waste sent for disposal and recycling, in the table below:

Hazardous Waste		
Consus Enerji	Total Hazardous Waste Diverted for Recycling (tons)	Total Hazardous Waste Diverted to Disposal (tons)
General Total	17,72	-

Our Emission Management

Climate change, one of the most pressing challenges of our time, stems from the inability to address global air pollution at its source, primarily driven by increasing industrial and production activities.

We are committed to the systematic and strategic management of energy efficiency, a critical component in combating climate change, and we plan medium- and long-term measures to reduce our greenhouse gas emissions.

According to the Turkish Statistical Institute's (TurkStat) National Greenhouse Gas Emission Inventory report, total greenhouse gas emissions in Türkiye were 564.4 million tons of CO₂ equivalent in 2021, with per capita emissions at 6.7 tons of CO₂ equivalent, representing approximately 1% of the world's annual emissions. Consus Enerji Group actively contributes to reducing greenhouse gas emissions and fighting climate change. Through our activities, we aim to minimize any adverse impact on the environment and the climate. We strive to minimize any negative impact on the environment and climate resulting from our operations. Our biomass and solar energy facilities contribute to reducing emissions by over 100,000 tons of CO₂ equivalent annually, using renewable and clean energy sources instead of fossil fuels.

According to the **Turkish Statistical Institute's (TurkStat)** National Greenhouse Gas Emission Inventory report, total **greenhouse gas emissions** in Türkiye were **564.4 million tons** of CO₂ equivalent in 2021, with per capita emissions at **6.7 tons** of CO₂ equivalent

GRI 3-3; GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; GRI 305-5; GRI 305-7

By adhering to legislation and preventing waste at the source, we ensure that our air and gas emissions are derived from renewable, clean, and carbon-friendly materials used in our processes. We fully support the fight against climate change by reusing wastewater generated at our facilities and designing systems to minimize discharge amounts.

Through our biomass and solar energy investments, which play a vital role in reducing emissions, we utilize renewable and clean energy sources while ensuring energy efficiency across all processes, from production to new investments and designs. We plan to accelerate emission reduction efforts by increasing our solar energy investments in the coming years. Aligned with the latest advancements in renewable energy technologies and the transition away from fossil fuels, we aim to establish independent power systems to provide electricity near our facility locations.

We certify the renewable energy generated in our renewable energy power plants and indirectly contribute to reducing emissions produced by enterprises. Mavibayrak Doğu Power Plant and Ra Solar Power Plant are registered under the internationally recognized Global Carbon Council (GCC) program, and we are actively progressing through the verification processes for these projects. We provide I-REC certificates to end consumers through our Natural Energy Biomass Power Plant and internationally recognized VCS certificates through our Mavibayrak Power Plant. With the efficient cogeneration and trigeneration systems of our subsidiary Tres Enerji, operating within our Distributed Energy business line, we project CO₂ emission reductions of approximately 540,000 metric tons over the next decade, which we aim to certify as Consus Enerji.

These certificates enable organizations with high carbon emissions to participate in the carbon trading market, thereby reducing their carbon footprint. Through the certificates issued by our Mavibayrak Power Plant, we also hold the International Aviation Carbon Offsetting and Mitigation Scheme (Corsia Eligible) status, allowing the aviation industry to offset its carbon footprint.

As Mavibayrak Energy, we have achieved a CO₂ emission reduction certification totaling 203,211 metric tons for the years 2018–2023.

Furthermore, we anticipate that the auxiliary source solar power plant investments commissioned in late 2023 at our Mavibayrak Enerji and Mavibayrak Doğu Power Plants will directly and indirectly contribute to reducing our carbon emissions.

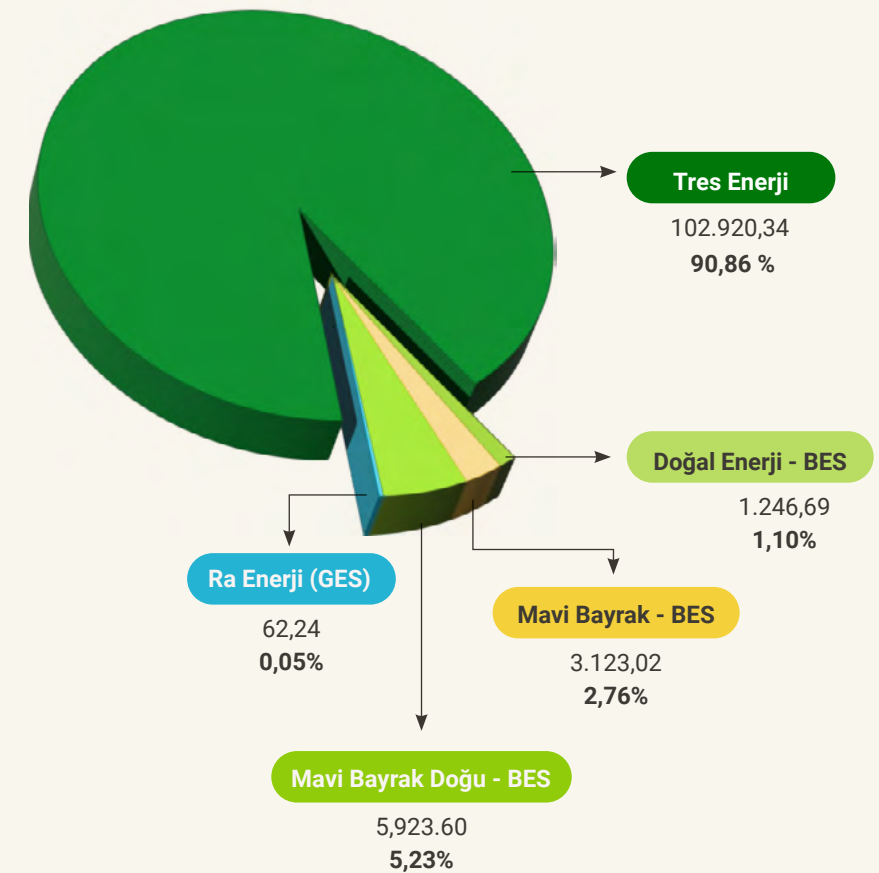
For 2023, we project a carbon emission reduction of 1,000 tons of CO₂e by the year-end and 2,300 tons of CO₂e annually through our hybrid SPP investment at the Mavibayrak Doğu Power Plant. With our hybrid SPP investment at the Mavibayrak Power Plant in Söke, Aydın province, we successfully met our carbon emission reduction target of 778 tons of CO₂e by the end of 2023, equating to 1,777 tons of CO₂e on an annual basis.

Aligned with our vision of utilizing carbon-free energy, we are integrating auxiliary source solar power plants into our existing facilities, enabling renewable and clean energy transformation to meet the self-consumption needs of end users. As Consus Enerji, we actively track emerging carbon projects globally and integrate these into our operations, generating green finance income and supporting environmental sustainability objectives.

Consus Enerji (2023)

Facility Based Emission Breakdown (tCO₂e)

Within the scope of our Greenhouse Gas Inventory Report*, we have prepared the carbon footprint analysis for our Subsidiaries—Doğal Enerji, Mavibayrak Enerji, Mavibayrak Doğu Enerji, Ra Solar Energy, and Tres Enerji—for 2023. Below is the graph detailing the emission data for Categories 1, 2, 3, and 4, broken down by company.



*Our Greenhouse Gas Inventory Report remains unverified as of the publication date of this Sustainability Report.

GRI 3-3; GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; GRI 305-5; GRI 305-7

As Consus Energy, we present our total emission values for the last three years in the table below:

GHG Protocol Scope Name	ISO 14064-1:2018 Category Name	The Ratio of Categories in Total in 2023 (%)	Total Emission (tCO ₂ e)		
			2023	2022	2021
Scope 1	Category 1: Direct Greenhouse Gas Emissions	79.17	89,677.82	100,241.10	159,687.30
Scope 2	Category 2: Indirect GHG from Imported Energy*	0.42	474.84	512.03	539.22
Scope 3	Category 3: Indirect GHG from Transportation	19.08	21,614.38	23,738.02	33,620.50
	Category 4: Indirect GHG from Product Used by the Organization	1.33	1,508.84	4,685.80	1,600.17
TOTAL			113,275.89	129,176.94	195,447.20

*GHG: Greenhouse Gas Emissions

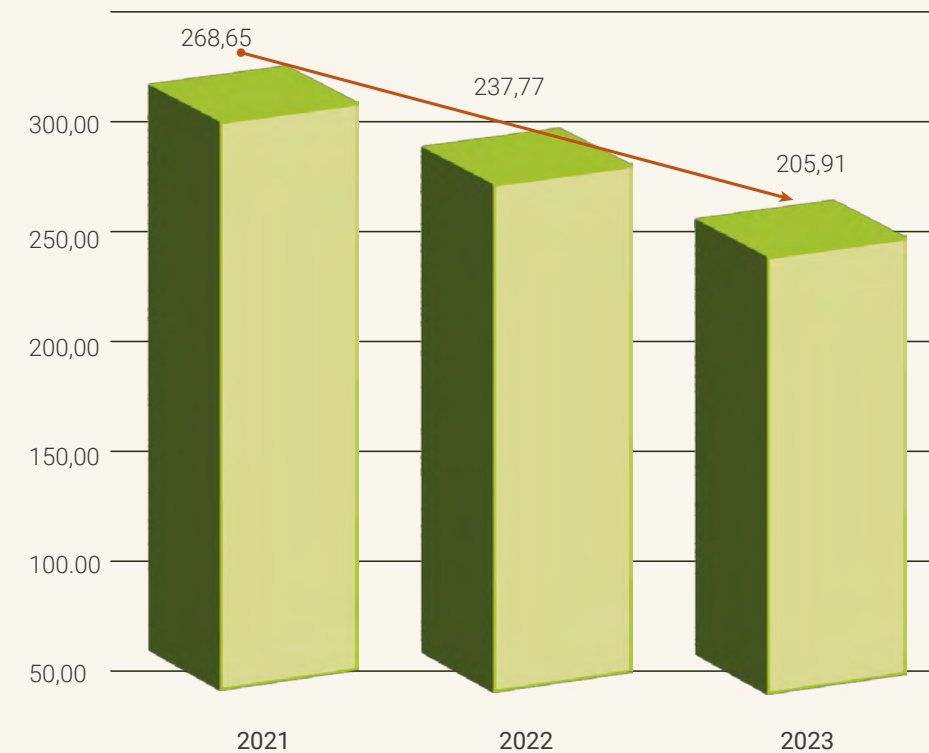
In 2023, Consus Enerji achieved a notable 41.72% reduction in total emissions compared to 2021. As part of our Self Transportation Impact Reduction initiative, we implemented a vehicle tracking system across company vehicles at the Consus Enerji Head Office and operational sites. This system allows us to monitor fuel consumption and distances traveled, aligning with our carbon footprint reduction objectives. Furthermore, we have established targets to reduce the number of company vehicles and shuttles, while encouraging the use of public transportation. We are actively conducting related studies to support these efforts.

GRI 3-3; GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; GRI 305-5; GRI 305-7

Our emission reduction calculations are performed using methodologies such as the Clean Development Mechanism (CDM), the Methodology for Gas Based Energy Generation in an Industrial Facility (AM0049), Grid Connected Renewable Electricity Generation (AMS.I-D) for the distributed business line, and the Clean Development Mechanism Tool 07 for biomass and solar business lines.

In 2023, our carbon footprint per unit of production **decreased by 23.35%** compared to 2021, as calculated based on all category emission totals outlined in our ISO 14064-1:2018 Greenhouse Gas Inventory Report. Below, we present the graph illustrating the reduction in unit emissions per gross energy produced:

Unit Emission Reduction per Gross Energy Produced (kgCO₂e/MWh)



In our calculations, we incorporate various standards recognized in carbon markets, including GCC, VCS, and Cercarbono, alongside emission reduction amounts determined in accordance with the ISO 14064-2 Standard for Calculation, Monitoring, and Reporting of Greenhouse Gas Emission Reductions and Avoidance Improvements. Utilizing these standards, we plan to achieve indirect emission reductions and leverage them for offsetting Consus Enerji's carbon emissions in the future (*).

* Based on the National Electricity Grid Emission Factors (MENR-EVÇED-FRM-039) published by the Ministry of Energy and Natural Resources, every 1 MWh of electricity generated from solar energy prevents 0.6482 tons of CO₂ emissions.

Through our voluntary carbon market projects and carbon trading activities within the scope of our emission management, we play a vital role in enabling our customers to achieve their environmental sustainability goals. The table below provides details on the estimated annual volumes we achieve in alignment with global standards, helping our customers reduce their carbon footprint:

Carbon Standard Type	Company Name	Estimated Annual Volume
VCS	Mavibayrak Enerji	35,000 ton
I-REC	Doğal Enerji	15,000 piece
Cercarbono	Tres Enerji	54,000 ton
GCC	Mavibayrak Doğu Enerji	35,000 ton
GCC	Ra Güneş	13,000 ton

Based on calculations using the Turkish grid electricity emission values published by the Turkish Energy Market Regulatory Authority (EMRA), Consus Enerji generated 227.8 million kWh of energy from renewable sources in 2023, preventing approximately 100* million kg of CO₂e emissions. Below, we present the approximate equivalent values of the carbon emissions we have prevented.

GRI 3-3; GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; GRI 305-5; GRI 305-7

Greenhouse Gas Emission Provisions

- **22,000** gasoline passenger cars driven for one year
- **373,4 million kilometers** traveled by gasoline-powered passenger cars
- **72,3 million liters** of fuel (average of diesel and gasoline) usage
- **45,3 million kilograms** of coal burned
- **12,000** houses' energy use for one year
- **18,000** houses' electricity consumption for one year
- **6 trillion** smartphones charged

Avoided Greenhouse Gas Emission Provisions

- **31.5 thousand** tons of waste sent for recycling instead of being discarded as garbage.
- **4 million** garbage bags sent for recycling rather than landfill disposal.

Captured Greenhouse Gas Emission Provisions

- **1.5 million tree seedlings** grown over 10 years capture equivalent carbon emissions.
- **105 thousand acres of forests** sequester carbon in just one year.

*Emission reduction calculations were conducted using the Clean Development Mechanism (CDM), AM0049: Methodology for Gas-Based Energy Generation in an Industrial Facility, AMS.I-D Methodology for Tres Energy, and the methods specified in Tool 07 for our biomass and solar energy facilities.

Emission Reduction Contribution from Renewable Energy Generation*

Company	Net Production (MWh)		Reduction (tCO ₂ eq)	
	2023	2022	2023	2022
Mavibayrak Doğu Enerji	84,000	87,905	37,500	41,250
Mavibayrak Enerji	86,000	77,840	39,081	32,717
Doğal Enerji	16,000	4,195	8,883	2,329
Ra Güneş Enerji	21,300	20,835	11,826	11,567
Toplam	207,300	190,774	97,290	87,863

*Emission reduction calculations were conducted using the Clean Development Mechanism (CDM), AM0049: Methodology for Gas-Based Energy Generation in an Industrial Facility, AMS.I-D Methodology for Tres Energy, and the methods specified in Tool 07 for our biomass and solar energy facilities.

Air Quality Monitoring and Measurements

We invested TL 440,849 to install lime dosing systems at our biomass plants, enabling the automated removal of sulfur dioxide (SO₂) through an advanced automation system that ensures the most efficient dosing based on operating conditions, keeping emissions below legal limits. These systems not only minimize environmental impacts but also reduce operating costs. To prevent emissions caused by particulate matter such as PM₁₀ and PM_{2,5}, we utilize high-efficiency particulate filters in the chimneys of our biomass plants. We enhance combustion efficiency by employing modern control systems, which help further reduce particulate emissions.

To mitigate air emissions and dusting at our operational sites, we deploy irrigation vehicles that operate continuously and monitor the performance of these irrigation systems to optimize their effectiveness. Beyond meeting the legal requirements for dust and other emission measurements, we engage independent laboratories to conduct additional air quality measurements and experiments at our operational sites. These efforts aim to prevent air pollution caused by our operations and align with our commitment to continuous improvement in emission reduction.

In the table below, we provide data on air emissions recorded for 2023:

Air Emissions	
NO _x (mg/m ³ , daily average data)	68,202
SO _x (mg/m ³ , daily average data)	91,964



07

**OUR HUMAN
BASED BEHAVIOR**



Our Human Based Behavior

Our Human Resources Approach

Within the framework of our **Consus Enerji culture**, we embrace a **People-Oriented Approach** that aligns with our sustainability principles and prioritizes the well-being of our **employees, customers, and stakeholders.**

We manage communication with our employees effectively and consistently work to create a positive impact on our business processes. As an organization, we strive to enhance company loyalty, ensure continuous well-being, maintain high motivation, and shape our human resources approach accordingly. We ensure that decisions taken within the scope of our company's vision, mission, and strategies align with our Human Resources approach, reflecting our corporate culture. We consider our employees as foundational to all our processes and continuously improve based on their valuable feedback.

We provide an equal, fair, and inclusive approach throughout all processes, from recruitment onward, for qualified and talented candidates aligned with our corporate culture and position requirements. Acknowledging that all our achievements are built on the contributions of our employees, we prioritize people and talent management with particular emphasis. We ensure the selection of the right candidates for each position through assessments such as skill-based interviews and personality inventories.

GRI 2-7; GRI 2-8; GRI 2-30; GRI 3-3; GRI 401-1;

In alignment with our Human Resources mission and Consus Enerji's vision, mission, and strategies, we foster a qualified, highly motivated, and committed team organization to enhance employee productivity, ensuring that all our Subsidiaries achieve their targeted performance and profitability.

The principles of our Human Resources Policy are outlined below, and we commit to:

- Centrally determining strategies and tailoring policies locally to meet the specific needs of our Subsidiaries.,
- Building an agile, resilient, and proactive organizational structure.
- Increasing organizational efficiency.
- Creating a working environment based on mutual trust and respect, with open and transparent communication channels.
- Promoting high employee engagement and performance.
- Continuously reviewing and updating human resources strategies and policies by staying aligned with evolving trends and conditions
- Adopting an approach that adheres to quality policies and standards while remaining sensitive to Occupational Health and Safety (OHS) policies.

We manage our Human Resources approach within the framework of the policies we have established, ensuring these policies remain up to date to enable our employees to contribute meaningfully to both our Company and their personal development.

The table below presents the gender breakdown of our employees for the last two operating years:

Total Number of Employees*	2022	2023
Women	31	28
Men	240	245
Total	271	274

*Subcontractors are not included.

Below, we present the number of employees by location for the last two operating years, categorized by gender:

Number of Employees by Location by Year	2023		2022	
	Men	Women	Men	Women
Ankara	3	-	3	-
Uşak	4	-	4	-
Balıkesir	7	-	7	-
Tekirdağ	2	-	4	-
İstanbul (Headquarters)	22	17	23	21
İzmir	2	-	4	-
Kırklareli	4	-	3	-
Mardin	73	3	58	2
Aydın	87	7	91	8
Şanlıurfa	35	1	36	-
Van	2	-	3	-
Samsun	4	-	4	-
Kahramanmaraş	1	-	-	-
Total	246	28	240	31

GRI 2-7; GRI 2-8; GRI 2-30; GRI 3-3; GRI 401-1;

Employee Rights

Wages and Fringe Benefits

We consider **every member of Consus Enerji as part of our family** and prioritize providing **the appropriate approach to ensure they are rewarded for their efforts.**

We employ a fair performance management system to promote equality in every aspect. We align the personal goals of our employees with the organization's objectives and consistently support their personal success.

We ensure fairness in remuneration and fringe benefits for our employees and dedicate ourselves to recognizing and contributing to their efforts. We determine the fixed salaries of all employees in compliance with legal obligations, considering market macroeconomic data, prevailing wage policies, our Company's size, long-term goals, and the positions and productive contributions of individuals. As part of our Remuneration Policy, we evaluate wages, premiums, and fringe benefits based on market levels, inflation rates, employee responsibilities, annual performance, and competitiveness both within the Company and the Turkish energy sector. Furthermore, remuneration and compensation are governed under the **"Remuneration Policy for Board Members and Senior Executives"** and the **"Compensation Policy for Our Employees,"** approved by the Board of Directors.

We consider the size of our operations, market data, and company performance as key criteria for determining remuneration and benefits, while also factoring in the success of our employees in achieving their individual goals. We believe that fostering competition in a fair environment enhances employee performance and provide our employees with an equitable working environment for healthy competition.

We recognize and reward outstanding performances, adopting an inclusive perspective to ensure every employee receives the recognition they deserve. We organize company dinners and distribute aid packages to employees at specific times throughout the year. As part of our performance-based system, we offer an additional reward to employees who adhere to our OHS practices by providing extra payments on their meal cards.

Consus Enerji provides "Group Private Health Insurance" as part of its social benefits package for employees. In addition to Life Insurance, we offer an Individual Pension System with Company Contribution to support the long-term well-being of our employees. Our social benefits also include transportation, meal allowances, marriage allowances, and child allowances for eligible employees. In 2023, we continued to provide marriage and maternity benefits to employees who got married or had children across all units, while also allowing office employees to work remotely two days a week, with flexibility in choosing their days, as well as flexible working hours. Beyond mandatory legal training, we offer vocational training programs through outsourcing to help employees enhance their knowledge and skills.

Our Employee Feedback Mechanism

We prioritize implementing correct and effective policies to ensure our employees are rewarded for their efforts and provide them with avenues to express their opinions and suggestions to create a safe, happy, and peaceful working environment. In line with this, we foster a company feedback culture by encouraging employees to voice their requests and demands.

We began receiving the initial outputs from our 'Wish, Suggestion, Complaint Boxes' system, launched in 2022, during 2023. Accessible only by our Human Resources employees, these boxes enable all employees to submit their requests, which are then evaluated and reported by the Human Resources Department in accordance with our procedure. Human Resources liaises with the necessary units or departments and provides feedback on the relevant requests or complaints. Moving forward, we will continue to enhance this system by recording and addressing employee notifications through the "Wish, Suggestion, Complaint Boxes" application.

GRI 2-16; GRI 2-18; GRI 2-19; GRI 2-20; GRI 2-21; GRI 2-26; GRI 2-30; GRI 3-3; GRI 401-2; GRI 401-3

In 2023, we conducted an employee engagement and satisfaction survey, with the evaluation and measurement process managed by an independent firm. The survey saw participation rates of 92.1% among white-collar employees and 91% among blue-collar employees, and corrective actions were taken based on the survey findings. We aim to conduct this survey at regular intervals and work to address the demands and needs of our employees.



GRI 2-17; GRI 3-3; GRI 404-1; GRI 404-2; GRI 404-3

Our Employee Development and Talent Management

At Consus Enerji, we prioritize the personal and professional development of our employees and actively take steps to support it. We provide a variety of training and development programs, tailoring them to align with our business functions and professional needs across a broad spectrum.

We ensure our employees have access to opportunities both within and outside the company and remain committed to maintaining this support. We place great value on the competency and skill development of our employees and aim to reinforce our dedication to this through comprehensive employee training programs.

Training, Development and Career Management

We focus on maintaining the effectiveness of training programs designed for the development and career advancement of both our company and employees. We strive to provide comprehensive support for employees to enhance their skills, experience, and knowledge. Through our training programs, we offer career opportunities that enable employees to advance vertically or continue horizontally, encouraging them to align their actions with their career plans. We ensure the sustainability of our company by implementing effective succession planning for all critical roles. By integrating this approach with our annual potential evaluation studies, we closely monitor the career progress of our employees.

We contribute to regional development by organizing qualified workforce training programs for local communities in the areas where we operate. In cases where local facilities lack a sufficient workforce with the required qualifications, we take proactive measures to address this gap. Through on-the-job training programs, we aim to develop the necessary employee profiles, invest in learning and development, enhance employee satisfaction, and cultivate a workforce with high loyalty and motivation.



We prioritize ensuring that our employees work in a safe and well-equipped environment, and we aim to conduct all business processes without any accidents by providing comprehensive occupational health and safety (OHS) training. We emphasize that the work environment should not pose any risks to our employees, and we expect them to uphold the same level of sensitivity toward this issue as demonstrated by Consus Enerji, striving to prevent accidents through the OHS training provided.

Consus Enerji’s performance system integrates corporate behavior indicators with **“SMART Targets.”**

In 2023, we allocated a total budget of TL 306,493.06 for professional and development trainings tailored to the needs of our employees and the company. Below, we present the employee training performance indicators for 2023.

2023 Training Data*			
Employee Trainings Performance Indicators	Men	Women	Total
Total Training Hours**	1.075	431	1.506
Total Training Hours per Employee	4,39	15.39	5,52
Total Number of Employees	245	28	273

*Subcontractors are not included.

**Total Training Hours: Employee x Hours

Sustainability Trainings

As a company that prioritizes sustainability across all our activities, we provide sustainability training to our employees, aiming to instill it as a core company value. Through these trainings, we strive to raise awareness among our employees on sustainability topics and work towards fostering a sustainability-focused corporate culture. We emphasize the importance of aligning employee activities with sustainability principles, ensuring that their actions reflect our sustainability framework.

2023 Trainings on Sustainability			
Employee Trainings Performance Indicators	Men	Women	Total
Total Training Hours	20	48	68
Total Training Hours per Employee	6.7	6	6.2
Total Number of Employees Participating in Trainings	3	8	11

Environmental Trainings

To enhance the environmental awareness of our employees, we organize various training and development activities on topics such as environmental awareness, waste hierarchy, waste sorting, air, water, and soil pollution, as well as ISO trainings provided by consultants and official trainings mandated by the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change.

In 2023, we conducted trainings to improve employee competencies and foster an environmental culture, with details of these sessions and participant numbers shared in the table below:

2023 Trainings on Environment			
Employee Trainings Performance Indicators	Men	Women	Total
Total Training Hours	126	5	131
Total Training Hours per Employee	1	1	1
Total Number of Employees Participating in Trainings	126	5	131

Our Understanding of Diversity and Inclusion

We recognize that the diverse attributes of our employees, who are the key drivers of achieving our targeted performance in line with Consus Enerji's vision, mission, and strategies, are a source of strength and richness.

From our recruitment processes onward, we ensure that all decision-making stages are guided by our responsibility towards our employees and society. Through our principles of diversity and inclusion, we are committed to acting with the mission of benefiting people and society. In recruitment, remuneration, and promotion processes, we provide equal opportunities to all individuals, irrespective of religion, language, race, sect, or gender, and do not engage in actions that could be perceived as discriminatory. We have eliminated the base pay gap between male and female employees and do not allow differentiated allowances based on gender. Our remuneration policy is grounded in the background, experience, and education of our employees. We ensure that no discriminatory practices are allowed in promotion opportunities.

We view women's employment as a cornerstone of social and economic development, aligning it with our diversity and inclusion strategies. We are committed to promoting women's participation in the workforce and ensuring equal opportunities. In this regard, we implement initiatives to safeguard the social rights of our female employees. In addition to breastfeeding leave, we provide a one-time maternity allowance to mothers employed at Consus Enerji.

We are developing a **"Target Policy for Female Board Members"** to prioritize women's representation on our Company's Board of Directors and strengthen their role in decision-making mechanisms. As part of this policy, following the Board of Directors meeting held on April 24, 2023, **we set a target to increase the proportion of female members on the Board to at least 25% by 2027.**

We annually review the composition of our Board of Directors and align our nomination process with this policy. As of the end of 2023, 14.3% of our Board of Directors, including the Chairperson, comprises female members. We are committed to achieving gender balance in the staffing of our Head Office and strive to apply this principle across all employment activities.

The table below presents data on Consus Enerji's Senior Management Structure for 2023, categorized by gender:

Senior Management Structure	Men	Women	Total	Ratio of Female Managers**
Senior Manager Level	3	0	3	0 %
Top Manager Level	11	1	12	8 %
Middle Manager Level	5	1	6	17 %
Total	19	2	21	10%*

*The 10% female executive ratio represents an average figure, not the total ratio.

**As of the publication date of this report, the total number of members of the Board of Directors increased to eight, with the number of female members rising to two. The ratio of female members on the Board of Directors has reached 25%.

GRI 2-7; GRI 2-8; GRI 2-17; GRI 3-3; GRI 401-1; GRI 404-1; GRI 404-2; GRI 404-3; GRI 405-1; GRI 405-2; GRI 406-1

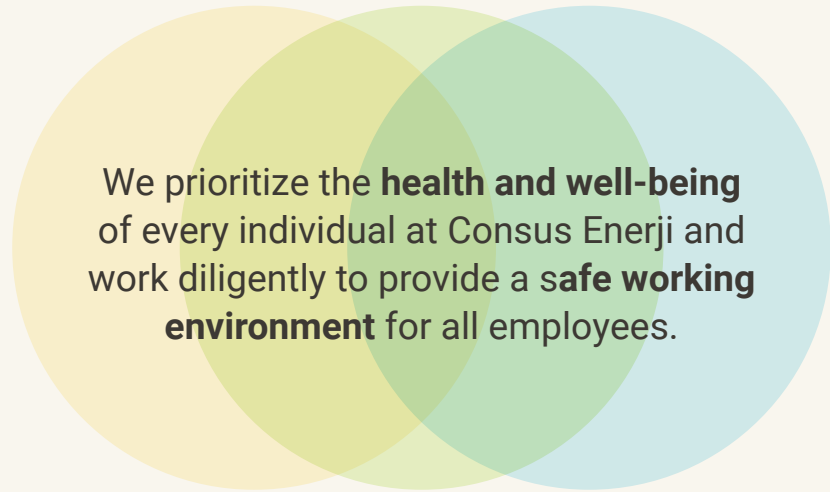
As a company, we recognize that differences are the values that define us, and we view this awareness as a fundamental pillar of our organization. In this context, we ensure that physical or mental differences do not pose any barriers to team participation and place significant importance on employing individuals with disabilities. In 2023, we supported the employment of a total of four disabled employees, including one female and three males.

We select our employees based on their alignment with our Group’s goals, principles, corporate culture, and the competencies required for the role, without considering gender or age as criteria. The number of employees categorized by gender and age for the last two operating years is provided below:



Number of Employees by Gender and Age	2023		2022	
	Women	Men	Women	Men
Over 50	3	17	3	19
Between 30-50	18	172	19	172
Under 30	7	56	9	49
Total by Gender	28	245	31	240
Total	273		271	

Occupational Health & Safety



We strive to cultivate a culture of occupational health and safety management across all geographies where we operate, with a commitment to full compliance with applicable laws and obligations.

Guided by our occupational health and safety approach, we implement the highest level of precautions to cover all our Subsidiaries and employees. We regularly track performance indicators related to OHS topics and provide updates to our Senior Management. We take proactive measures against identified risks and establish a comprehensive OHS organizational structure to determine intervention methods for potential risky situations. Our Occupational Health and Safety Management prioritizes safety in all business processes, ensuring full adherence to legal regulations and other requirements. We eliminate hazards at their source and implement personal protective measures to prevent occupational accidents and diseases. We regularly conduct trainings to support employee professional development and enhance awareness of occupational health and safety. In line with advancing technology and standards, we continuously review and update our Occupational Health and Safety Management System. Through these efforts, we aim to achieve our ultimate **“Zero Accident”** target.

For detailed information about Consus Enerji’s Occupational Health and Safety Policy, please click [\[here\]](#).



We recognize that employee safety is fundamental to our Company’s success and implement various measures to safeguard the health of our employees. Accordingly, we establish an Occupational Health and Safety (OHS) Management System aligned with international standards. Our ISO 45001:2018 Occupational Health and Safety Management System encompasses all locations and facilities where we operate, and we actively monitor updates and renewals of the standard. In line with the principle of continuous improvement, we emphasize preventive measures within our OHS Management System by adopting a more effective, risk and opportunity-oriented integrated approach. To sustain our OHS strategy, we review outsourced document lists annually and verify compliance with environmental legal requirements.

To effectively manage the Occupational Health and Safety (OHS) Strategy for Consus Enerji employees and its Subsidiaries, we operate as a dedicated OHS Unit. Our team consists of 4 members, including 2 OHS Specialists at our operation sites, 1 OHS Specialist, and 1 OHS Manager at our headquarters. We also continue to monitor and audit our system with the support of expert OHS consultants. Within our quality management system, OHS Specialists at our operation sites periodically prepare reports for their respective Plant Managers and the OHS Manager. These reports are further submitted to our General Manager by the OHS Manager. All processes and identified actions for continuous improvement have been implemented through annual interim audits conducted during the reporting year.

GRI 2-7; GRI 2-8; GRI 3-3; GRI 401-1; GRI 403-1; GRI 403-2; GRI 403-3; GRI 403-4; GRI 403-5; GRI 403-6; GRI 403-9; GRI 403-10; GRI 405-1; GRI 405-2; GRI 406-1

Additionally, during the reporting period, we included all employees in our OHS Management Standard as well as in internal and external audits. To ensure preparedness for potential accidents and emergencies, we develop and regularly update emergency action plans.

We sign an Occupational Health and Safety Commitment Letter with all suppliers, contractors, and subcontractors involved in our business processes and require their full compliance with the agreement. We discontinue our business processes with these parties if they fail to meet the required legal qualifications.

As part of Consus Enerji's Occupational Health and Safety Management, we conduct monthly OHS Committee meetings with employee representatives to evaluate employee opinions and demands. We proactively identify potential accidents and develop action plans to prevent their occurrence. To ensure readiness for emergencies, we have increased the frequency of mandatory emergency drills, raising the standard from once a year to four times annually since 2022.

In 2023, as part of innovative practices and improvements in OHS processes, we implemented an **"In-Panel Fire Extinguishing System"** in all panel rooms, installed a **"Collision Prevention System"** in work machines used at the plant, and renewed the fire extinguishing vehicles in the stockyards associated with the plant.

Below, we present the total working hours, number of accidents, and accident frequency rate data for the past two years at Consus Enerji and our Subsidiaries:

OHS Performance Indicators	2023	2022
Total Annual Working Hour	638,820	546,496
Number of Accidents	14	7
Accident Frequency Rate	21.92	12.80

As in 2022, none of the occupational accidents that occurred in 2023 during the activities conducted by Consus Enerji and our Subsidiaries resulted in any loss of life.

Occupational Health and Safety Trainings

Within the framework of our understanding of occupational health and safety, we implement the highest level of precautions to encompass all our Subsidiaries and employees. We conduct regular OHS training sessions and improvement activities to safeguard employee health, mitigate risks, and prevent workplace accidents. We integrate OHS training into our business processes to enhance awareness, identify potential hazards, and ensure the provision of the most up-to-date and innovative training programs.

Throughout 2023, we share below the Basic OHS Training data provided to our employees to enhance their professional skills and maintain the continuity of the OHS culture:

Training Theme	Number of Employees Receiving Training	Training Hours	Training Hours per Employee
Basic OHS Training	308	25,872	84.0

Our employees received OHS and location-based training across 35 different areas, including training for transportation drivers at power plant entrances, fire and first aid training, orientation training, induction training, and various other topics to support the professional and personal development of all blue-collar and white-collar employees.



GRI 3-3; GRI 403-1; GRI 403-2; GRI 403-3; GRI 403-4; GRI 403-5; GRI 403-6; GRI 403-9; GRI 403-10

Our Commitment to Customer Satisfaction

At Consus Enerji, we strive to deliver the **highest quality in the applications we implement and the services we provide.**

We align the value we create within our business processes with customer expectations, aiming to foster a customer-centered culture. We thoroughly evaluate customer expectations and complaints, working proactively to prevent any negative experiences.

In 2022, we established our Ethics Hotline and dedicated email addresses, offering stakeholders channels for reporting concerns. For all notifications received through these mechanisms, we promptly inform the notifier, take action to address the issue, investigate its root cause, and implement permanent improvements whenever possible. We systematically manage and track all stakeholder feedback through the etik@consusenerji.com.tr hotline, as outlined in the Consus Enerji Bribery and Corruption Policy available on our corporate website.

For our Subsidiary Tenera Enerji, which operates in the electricity trading business line of our Company, you can access the contact page established upon EMRA's request [\[here\]](#). Additionally, you can access the website where monthly reports on actions taken regarding notifications and complaints are provided [\[here\]](#).



We are contacted by our Investor Relations Department via email and telephone to address questions and requests from individual and institutional investors. In addition to handling inquiries from individual investors, we respond to institutional investor requests, including those from analysts and asset management companies, in accordance with the Company's Disclosure Policy and the relevant regulations of the Capital Markets Board (CMB), particularly the Communiqué on Material Events.

As part of our Investor Relations activities, analysts and fund managers were updated on our financial and operational developments for the year-end and first half of the year through two multi-participant teleconferences organized in 2023. Additionally, three analyst meetings were conducted to provide information and address questions from our individual investors.

**In compliance with the Turkish Energy Market Regulatory Authority (EMRA) legislation and customer requests, we create and transmit customer invoices electronically as e-invoices. Furthermore, upon customer requests, we share detailed calculations regarding invoice amounts via electronic media.*

08

OUR PERSPECTIVE ON
SOCIAL RESPONSIBILITY

CONSUS[®]

CONSUS[®]



Our Perspective on Social Responsibility

Our Contribution to Society

As a company, we undertake various projects with the philosophy of **acting ethically and responsibly towards society**, shaping our **corporate social responsibility approach** across a wide range of areas, including **nature conservation, climate protection, education, culture, and the arts.**

We believe that the value organizations bring to society, beyond the quality of their products or services, is the most important element of corporate success and a key differentiator from competitors.

We believe our success lies in fulfilling our duties and responsibilities to society while maintaining a balance between social values and corporate values. For this reason, we align our actions with societal responsibilities, ensuring that our activities are designed to benefit society. Guided by our Corporate Social Responsibility principles, we develop projects that promote and support the concept of social sustainability. In addition to providing financial support, we actively involve our employees in volunteering efforts, offering human resource support to enhance our impact. Embracing our role as global citizens, we strive to fulfill our responsibility to achieve the United Nations Sustainable Development Goals and contribute meaningfully to their realization. We prioritize local employment in all areas where we operate, addressing the needs of the region and local communities as part of our commitment to social and economic development.



As Consus Enerji, we upheld our commitment to social responsibility by continuing to implement impactful projects in 2023, just as we have in previous years. In 2023, the projects we implemented with our team, dedicated to fulfilling our responsibilities towards nature and society, include the following:

- In the regions where our facilities are located, we contributed to regional employment by facilitating the harvesting of agricultural residues in addition to regular crop harvesting by farmers. We supported increased soil fertility by preventing stubble burning.
- By enabling the use of agricultural machinery beyond the normal harvest period, we extended the seasonal working time of harvesting companies in the region. We contributed to cost efficiency through the prolonged and more effective use of agricultural machinery.
- Within the framework of our sustainable supply chain practices, we collaborated with contractors who meet our standards. We ensured the timely maintenance and inspection of agricultural machinery and transportation vehicles used in our operations.
- We ensured adherence to road transportation criteria during the truck transport of agricultural residue bales. We terminated agreements with contractors who failed to comply with transportation criteria.
- We provided on-site Occupational Safety training to all contractor employees involved in the transportation, loading, and unloading of biomass.
- By maintaining biomass supply prices through long-term, sustainable agreements, we prevented price fluctuations. We created stable employment and income opportunities for local communities.
- We contribute to increasing production income by making payments to field owners for their agricultural residues.
- We comply with zero wastewater discharge criteria as outlined in our approved EIA report. We have commissioned an advanced wastewater treatment system for the treatment of natural water generated from surface and rainwater. With this investment, we address potential concerns among farmers near the facility regarding the possible mixing of ash and agricultural wastes into surface water.
- To protect the interests of all shareholders, we set an annual upper limit for aids and donations at the Company's General Assembly that contribute to society.
- Within the framework of the main principles of our Company's **Donation and Aid Policy**, we support various educational activities, particularly in regions where our organization operates, through the associations of which we are members. We also provide various aids to local residents through the governorships and municipalities in the regions where our power plants are located.
- We prioritize increasing farmer employment in regions where biomass plants are located. We sponsor events organized by associations of which we are members and contribute to professional and sectoral development.
- We focus on integrating social, environmental, ethical, and human rights issues into our Group's operations and core strategy in close collaboration with our communities and social stakeholders.
- Through our sponsorship activities, we continue to support education, aid campaigns, cultural and social causes, as well as related projects and events.
- With the participation of our employees, we provide aid to those in need in the regions where we operate through municipalities and governorships, offering support and assistance in Mardin and Aydın.
- Following the earthquake in our country, we actively participated in the 'Global Volunteers' platform, established by our main partner Global Investment Holdings and its subsidiaries, to encourage our employees to engage in voluntary aid activities.
- Over the last three years, we have signed sponsorship agreements with the I. and II. Eurasia Cogeneration Conference, the World Energy Congress and Fair (EIF), and the International Energy and Environment Fair (ICCI), and we extended our sponsorship agreements with ICCI and EIF for 2023.
- To support education and contribute to the development of children, we donated 100 Basic Books to Şanlıurfa Private Yediiklim High School as part of our "Consus Enerji Enlightens Schools" project and worked to provide scholarships for many students.
- In 2023, we donated 2,000 saplings to the Çekül Foundation 100th Anniversary Memorial Grove and established the Consus Enerji Grove. In this grove, we planted three saplings for each employee and prepared personalized certificates for our employees. As part of employee volunteering, we supported the participation of various teams in a sapling planting activity in Balıkesir, aiming to foster corporate social responsibility and environmental awareness among our employees.
- We strive to benefit the society and communities where we operate and support sports activities that promote healthy lifestyles. In this context, we signed a sponsorship agreement with Derikspor Club.
- We supported the Make a Wish foundation to help fulfill children's dreams.
- We contributed to scholarships provided by the Turkish Cogeneration Association for successful students in the field of education.



We are members of various associations and organizations to strengthen sectoral collaborations and contribute to joint projects aligned with our sustainability goals. Below, we share the memberships of the associations and organizations we joined in 2023, which have allowed us to further advance our collaborative activities:

-  Turkish Cogeneration Association
-  ÇEVKO
(Environmental Protection and Packaging Waste Recovery Foundation)
-  TKYD
(Corporate Governance Association of Türkiye)
-  TUYİD
(Turkish Investor Relations Association)

A close-up photograph of a person's hands holding a large bundle of autumn leaves. The leaves are in various stages of decay, showing vibrant green, yellow, and brown colors. The person is wearing a green, textured garment. The background is a soft, out-of-focus green. On the left side, there are three overlapping circles in shades of yellow, green, and blue, which serve as a design element for the page header.

09

APPENDIX

GRI Content Index



2024

Service Statement	Under the Content Index - Essentials Service, GRI reviewed that the content index is consistent with reporting requirements under GRI Standards and ensured that the information included in the index is clearly presented and accessible to stakeholders. The service is provided through the Turkish version of the report.
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Statement of Use	Consus Enerji, has reported in accordance with the GRI Standards for the period January 1, 2023, and December 31, 2023
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GRI 1 Used	GRI 1: Foundation 2021
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GRI Standards	Disclosure*	Page numbers, descriptions and/or URL
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, p.3 About Us, p.8 Our Activities, p.11-17 Contact, p.68
	2-2 Entities included in the organization's sustainability reporting	About the Report, p.3
	2-3 Reporting period, frequency and contact point	About the Report, p.3
	2-4 Restatements of information	About the Report, p.3
	2-5 External assurance	No external audits were conducted within the scope of this report.
	2-6 Activities, value chain and other business relationships	About Us, p.8 Our Activities, p.11-17 Sustainability in the Value Chain, p.38
	2-7 Employees	Our Human Resources Approach, p.53,54 Our Understanding of Diversity and Inclusion, p.57,58
	2-8 Workers who are not employees	Our Human Resources Approach, p.53,54 Our Understanding of Diversity and Inclusion, p.57,58
	2-9 Governance structure and composition	Our Board of Directors and Committees, p.20-23 Our Sustainability Committee, p.35
	2-10 Nomination and selection of the highest governance body	Our Board of Directors and Committees, p.20-23 Our Sustainability Committee, p.35

GRI Standards	Disclosure*	Page numbers, descriptions and/or URL
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Our Board of Directors and Committees, p.20-23 Our Ethical Management, p.24 Our Sustainability Committee, s.35
	2-12 Role of the highest governance body in overseeing the management of impacts	Message from Our Chairperson, p.5 Management Discussion and Analysis, p.6 Our Approach to Sustainability, p.33,34 Our Sustainability Committee, p.35
	2-13 Delegation of responsibility for managing impacts	Our Approach to Sustainability, p.33,34 Our Sustainability Committee, p.35 Our Sustainability Policy, p.36
	2-14 Role of the highest governance body in sustainability reporting	Our Approach to Sustainability, p.33,34 Our Sustainability Committee, p.35 Materiality Analysis, p.37
	2-15 Conflicts of interest	Our Ethical Management, p.24
	2-16 Communication of critical concerns	Our Ethical Management, p.24 Our Employee Feedback Mechanism, p.55
	2-17 Collective knowledge of the highest governance body	Message from Our Chairperson, p.5 Management Discussion and Analysis, p.6 Our Employee Development and Talent Management, p.56,57
	2-18 Evaluation of the performance of the highest governance body	Wages and Fringe Benefits, p.55
	2-19 Remuneration policies	Wages and Fringe Benefits, p.55
	2-20 Process to determine remuneration	Wages and Fringe Benefits, p.55
	2-21 Annual total compensation ratio	Wages and Fringe Benefits, p.55
	2-22 Statement on sustainable development strategy	Message from Our Chairperson, p.5 Management Discussion and Analysis, p.6
	2-23 Policy commitments	Our Sustainability Policy, p.36
	2-24 Embedding policy commitments	Our Sustainability Policy, p.36
	2-25 Processes to remediate negative impacts	Our Quality Management, p.26
	2-26 Mechanism for receiving seeking advice and raising concerns	Our Ethical Management, p.24 Our Quality Management, p.26 Our Employee Feedback Mechanism, p.55
	2-27 Compliance with laws and regulations	Our Sustainability Policy, p.36

GRI Standards	Disclosure*	Page numbers, descriptions and/or URL
GRI 2: General Disclosures 2021	2-28 Membership associations	Awards and Certificates, p.18
	2-29 Approach to stakeholder engagement	Sustainability in the Value Chain, p.38
	2-30 Collective bargaining agreements	Our Human Resources Approach, p.53,54 Wages and Fringe Benefits, p.55
GRI 3: Material Topics 2021	3-1 Process for identifying material topics	Materiality Analysis, p.37
	3-2 List of material topics	Materiality Analysis, p.37
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of the material topics	Materiality Analysis, p.37 Economic Value Created, p.27,28
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Value Created, p.27,28
	201-2 Financial implications and other risks and opportunities due to climate change	Economic Value Created, p.27,28
	201-3 Defined benefit plan obligations and other retirement plans	Economic Value Created, p.27,28
Prevention of Bribery and Corruption		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Anti-Bribery and Anti-Corruption, p.25
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Anti-Bribery and Anti-Corruption, p.25
	205-2 Communication and training about anti-corruption policies and procedures	Anti-Bribery and Anti-Corruption, p.25
Energy Efficiency Management		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Energy Management, p.43,44
GRI 302: Energy 2016	302-1 Energy Consumption of the Organization	Our Energy Management, p.43,44
	302-3 Energy intensity	Our Energy Management, p.43,44
	302-4 Reduction of energy consumption	Our Energy Management, p.43,44

Efficient Use of Natural Resources		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Energy Management, p.43,44
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Our Energy Management, p.43,44
	303-2 Management of water discharge-related impacts	Our Energy Management, p.43,44
	303-3 Water withdrawal	Our Energy Management, p.43,44
	303-4 Water discharge	Our Energy Management, p.43,44
	303-5 Water consumption	Our Energy Management, p.43,44
Climate Change and Greenhouse Gas Management		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Emission Management, p.48-51
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Our Emission Management, p.48-51
	305-2 Energy indirect (Scope 2) GHG emissions	Our Emission Management, p.48-51
	305-3 Other indirect (Scope 3) GHG emissions	Our Emission Management, p.48-51
	305-4 GHG emissions intensity	Our Emission Management, p.48-51
	305-5 Reduction of GHG emissions	Our Emission Management, p.48-51
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Our Emission Management, p.48-51
Employee Retention		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Approach to Sustainability, p.53,54 Wages and Fringe Benefits, p.55 Our Understanding of Diversity and Inclusion, p.57,58
GRI 401: Employment 2016	401-1 New hires and employee turnover	Our Approach to Sustainability, p.53,54 Our Understanding of Diversity and Inclusion, p.57,58
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employee	Wages and Fringe Benefits, p.55
	401-3 Parental leave	Wages and Fringe Benefits, p.55

GRI Standards	Disclosure*	Page numbers, descriptions and/or URL
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Occupational Health & Safety, p.58,59
GRI 403: Occupational Health & Safety 2018	403-1 Occupational health and safety management system	Occupational Health & Safety, p.58,59
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health & Safety, p.58,59
	403-3 Occupational health services	Occupational Health & Safety, p.58,59
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health & Safety, p.58,59
	403-5 Worker training on occupational health and safety	Occupational Health & Safety, p.58,59
	403-6 Promotion of worker health	Occupational Health & Safety, p.58,59
	403-9 Work-related injuries	Occupational Health & Safety, p.58,59
	403-10 Work-related ill health	Occupational Health & Safety, p.58,59
Training and Education of Employees		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Employee Development and Talent Management, p.56,57
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Our Employee Development and Talent Management, p.56,57
	404-2 Programs for upgrading employee skills and transition assistance programs	Our Employee Development and Talent Management, p.56,57
	404-3 Percentage of employees receiving regular performance and career development reviews	Our Employee Development and Talent Management, p.56,57
Labor & Management Relations		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Understanding of Diversity and Inclusion, p.57,58
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our Understanding of Diversity and Inclusion, p.57,58
	405-2 Ratio of basic salary and remuneration of women to men	Our Understanding of Diversity and Inclusion, p.57,58
Ethical Principles and Ethical Practices		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Understanding of Diversity and Inclusion, p.57,58
GRI 406: Non-discrimination 2021	406-1 Incidents of discrimination and corrective actions taken	Our Understanding of Diversity and Inclusion, p.57,58

Environmental and Social Impacts of Investments		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Sustainability in the Value Chain, p.38
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	Sustainability in the Value Chain, p.38
Corporate Governance		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Board of Directors and Committees, p.20-23
Consus Enerji own disclosure	We place significant importance on the implementation of a sustainable corporate governance approach	Our Board of Directors and Committees, p.20-23
ESG Risk Management of the Organization		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Risk Management, p.30,31
Consus Enerji own disclosure	We adopt an initiative-taking approach in Risk Management, which is an essential part of Corporate Governance.	Our Risk Management, p.30,31
Renewable Energy Use/Production		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Energy Management, p.43,44
Consus Enerji own disclosure	We act with respect for the environment and use renewable energy.	Our Energy Management, p.43,44
Employee Performance Management		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Wages and Fringe Benefits, p.55
Consus Enerji own disclosure	As Consus Energy, we treat our employees fairly and prioritize merit in performance management.	Wages and Fringe Benefits, p.55
Employee Satisfaction		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Employee Development and Talent Management, p.56,57
Consus Enerji own disclosure	We treat our employees fairly and prioritize merit in performance management.	Our Employee Development and Talent Management, p.56,57
Grievance Mechanisms		
GRI 3: Material Topics 2021	3-3 Management of the material topic	Our Employee Feedback Mechanism, p.55
Consus Enerji own disclosure	We value internal feedback and act with the importance of a complaint mechanism.	Our Employee Feedback Mechanism, p.55



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