



SUSTAINABILITY REPORT / 2024



We Create Value Together

Every “&” is a connection. It represents thinking, creating, and transforming together. Each “&” is a symbol of the bridges our organization builds across different fields.

As ÜNLÜ & Co, we embrace sustainability with a holistic perspective, addressing the value of our business, our people, society, and the environment together.

Because we know that sustainable value can only be created together.

ÜNLÜ & Co
Connects Value & the Future.



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Introduction

The image features a vibrant landscape of rolling green hills and a lake, set against a clear blue sky with light clouds. A large, semi-transparent blue graphic, resembling a stylized letter 'R' or a similar shape, is overlaid on the right side of the image. The word 'Introduction' is written in a clean, blue, sans-serif font on the left side of the image.

About the Report

“We report with transparency and create value for the future.”

We are pleased to share our second Sustainability Report with the public as ÜNLÜ & Co. In this report, which we prepared by taking into account the expectations of our stakeholders, global developments and sectoral trends, we present our sustainability approach, our priorities, our current performance and our future targets in a transparent manner. Being aware of the value of our tomorrows, we work with awareness and continue our determination to contribute to the environment, society and humanity. By progressing with our value-oriented approach, we share the impact we have created and the achievements we have obtained in these areas in our 2024 Sustainability Report.

In 2024, while continuing our investment services, fund and asset management activities, we continued to make sustainability principles an integral part of the way we conduct our business. While aiming to create value for our customers, employees, society and the environment, in addition to sustaining our financial success, we adopt increasing sustainability awareness across the institution as one of our priorities. On this journey, we have also reflected in this report the steps we have taken and the tangible results we have achieved towards reducing our environmental impact, strengthening our social contribution and ensuring compliance with the principles of good governance. Within the scope of the report, we associate our material topics, good practices and targets with the Sustainable Development Goals (SDGs), and transparently present how we direct our resources by taking global and national developments into consideration.



In our Sustainability Report, which has been prepared in consideration of the Global Reporting Initiative (GRI) standards and in compliance with the Türkiye Sustainability Reporting Standards (TSRS) that came into effect as of 2024, and which also includes the information contained in our report, we present our activities carried out between 1 January – 31 December 2024.

Unless otherwise stated, our policies, strategies, procedures, systems and performance indicators cover the operations of ÜNLÜ Yatırım Holding A.Ş. and its subsidiaries, namely ÜNLÜ Menkul Değerler A.Ş., ÜNLÜ Portföy Yönetimi A.Ş. and İstanbul Varlık Yönetim A.Ş. Throughout the report, the terms “ÜNLÜ & Co”, “Group”, “our Group” and “our Company” refer to ÜNLÜ Yatırım Holding A.Ş., unless otherwise specified.

As ÜNLÜ & Co, we are committed to working together with our stakeholders to build a more sustainable future.

As we take our steps toward the future, we will continue to move forward without compromising our values and will continue to contribute to the environment, society and humanity at every stage. With this report, we aim to share our sustainability approach and commitments with you and to continue this effort with determination in the coming years.

We place great importance on the views and suggestions of our stakeholders throughout our journey. Accordingly, you may share any questions, opinions or contributions regarding our report and sustainability activities with us via

esg@unluco.com ✉

Executive Message

As ÜNLÜ & Co, we see trust as a value that defines the way we conduct our business and that grows stronger year by year. Throughout 2024, we worked to reflect this understanding in every area of our business by combining it with our deep expertise in capital markets, our corporate governance discipline and our data-driven decision-making mechanisms. This year, while expanding our reporting framework and maintaining international comparability through the GRI standards, we also separately published our first TSRS report, through which we respond to Türkiye's regulatory requirements. In this way, we made our sustainability approach measurable both at the global and national level.

From Local to Global, The Bridge of Trust in Investment

The year 2024 was a period for ÜNLÜ & Co in which we took confident steps toward the future on our strong foundations. Since our establishment, we have maintained our leadership in Türkiye in mergers and acquisitions advisory, with more than 130 transactions and a volume exceeding USD 18 billion, continuing this leadership with significant transactions such as the Eczacıbaşı–Jeesr Industries acquisition and the sale of Tat Gıda.

During the period in which we maintained our active role in corporate finance and capital markets, Coca-Cola İçecek's bond issuance was met with strong demand from international investors. In the venture ecosystem, we contributed to sustainable growth by supporting innovative entrepreneurs through the 212 Technology Fund and the ÜNLÜ Ar-Ge Venture Capital Investment Fund (VCIF).

We passed an important milestone in ÜNLÜ & Co's international growth strategy. With the license we received from the FCA, we expanded the scope of activities of UNLU Securities UK Limited, which has been operating in London since 2017. With this step, we started to offer investment services to individuals as well as institutions in Europe and the United Kingdom. On the other hand, our long-term national credit rating was affirmed at AA+ (tr) with a "stable" outlook by independent rating agencies. This result demonstrated our capacity to generate sustainable income, our strong liquidity structure and our commitment to the principles of governance.



Mahmut L. ÜNLÜ
Chairman of the Board
and CEO

Courage and Support in Every Field of Entrepreneurship

During this period, as ÜNLÜ & Co, we further deepened our social impact approach and strengthened our determination to focus our activities on areas that create value for society. We manage our corporate social impact strategy under three main pillars: **entrepreneurship, support for women's employment** and **education**. These areas provide a framework that both responds to social needs and increases the inclusiveness potential of the financial sector.

At the heart of this strategic approach is the **ÜNLÜ & Co Women Technology Entrepreneurs Academy (KTGA)**, positioned at the intersection of all these focus areas. Through KTEA, we aim to strengthen the presence of women entrepreneurs in the technology field, increase access to financing and information, and contribute to the development of sustainable business models. In 2024, through the program, we provided mentorship, financial support, investment meetings, and business development assistance to numerous entrepreneurs.

In line with our goal of women's leadership and equal opportunity, **we were among the first seven signatories to the 30% Club Türkiye's "Statement on Increasing the Representation of Women on Boards of Directors and in Senior Management"**, supporting meaningful representation of women in corporate governance.

With our award-winning Management Trainee Program, which has been continuing for more than ten years, received more than four thousand applications this year, and is designed with AI-supported and multi-stage evaluation processes, we offer young talents the opportunity to build a career in the world of finance, develop their skills and discover their leadership potential. While enabling young talents to rapidly adapt to the business world, we deepen the expertise of our experienced teams and support an inclusive working environment in which different generations can produce together.

Creating Value Together, Shaping the Future


In the field of environmental sustainability, we not only reduced our operational impact but also developed effective solutions within the value chain we mediate. With our Green Office project, we achieved measurable improvements in energy efficiency, waste management and resource use, **while supporting awareness through the sustainability launch we held within the office and making our employees a part of this transformation,** and we facilitated access to low-carbon investments through our capital markets and corporate finance activities. We prioritized ethical and environmental criteria in supply chain management.

With more than 20 associations and non-governmental organizations, we actively take part in projects carried out in the fields of education, entrepreneurship and women's employment, and continue to create social benefit. We expanded our social impact through the projects we carry out in the fields of financial literacy, entrepreneurship and equal opportunity.

Through our women technology entrepreneurship programs and initiatives aimed at enhancing the inclusivity of capital markets, we contributed to the inclusive growth of capital markets and made the digital transformation of the investment experience more accessible.

As ÜNLÜ & Co, we continue to advance with determination to create lasting value for the economy, society, and the environment. In the coming period, we will continue to strengthen our financial solutions that support sustainable growth, while accelerating our digitalization and artificial intelligence-driven support processes and enhancing diversity indicators. We thank our employees, business partners, and everyone who trusts us for the value we create together.

Mahmut L. ÜNLÜ
Chairman of the Board and CEO



01

About ÜNLÜ & Co

INVESTMENT & TRUST

Key Developments in 2024

Our Sustainability Approach



We published our first sustainability report, which is aligned with the GRI standards and reflects our activities in 2023, under the theme “The Trace We Leave for a Sustainable World.”

Our Organizational Structure



Our Company’s total asset size reached TL 4.08 billion.

The international rating agency Japan Credit Rating (JCR) Eurasia stated that our long-term national credit rating has been maintained at “AA+”, which signifies very high credit quality.

Environmental Sustainability



We continued our emission inventory efforts, which we initiated in 2023, throughout 2024 and began calculating our emissions.

To increase environmental and sustainability awareness, we continued to share various informative updates with our employees through regular email communications.

Key Developments in 2024

Social Sustainability



To support the continuous development of our employees and contribute to our processes, we delivered a total of 10,423 hours of training.

The ratio of women on our Board of Directors was 38%, while the ratio of women employees reached 62%.

We were among the first 7 companies to draft and sign the 30% Club's Statement on "Increasing the Representation of Women on Corporate Boards and in Senior Management."

Societal Sustainability



We successfully completed the 2023–2024 term of the ÜNLÜ & Co Women Technology Entrepreneurs Academy. In 2024, we invested a total of TL 1,493,574 in 4 startups.

In 2024, we made total donations of TL 3,051,220 to civil society organizations, university sponsorships, and these programs.

As part of our financial literacy initiatives, the informative videos we shared through ÜNLÜ THE CLUB reached a total of 815 thousand views.

Awards



2024 Mergermarket European M&A Awards

M&A Advisor of the Year in Türkiye



2024 Euromoney Securities Houses Awards

Best Securities House in Türkiye



Capital Magazine – Türkiye’s Most Admired Companies in the Business World Survey

Companies Standing Out with Projects for Women –
ÜNLÜ & Co Women Technology Entrepreneurs Academy
Brokerage Firms Category – ÜNLÜ Menkul – 2nd Place



Capital Magazine – Equal Opportunity Companies Survey

Companies Prioritizing Women’s Employment in Türkiye



“Nasil Bir Ekonomi” Newspaper – 2024 Equal Opportunity Survey

Among the Top 25 Companies
Supporting Equal Opportunity



Top 100 Talent Program Awards

2024 MT & ST Program – 3rd Place



Marmara University – Marketing Vision Awards

Best In-House Initiative – Piapiri



Istanbul University – Blue Apple Awards Ceremony

Investment Application of the Year – Piapiri

Corporate Profile and Milestones

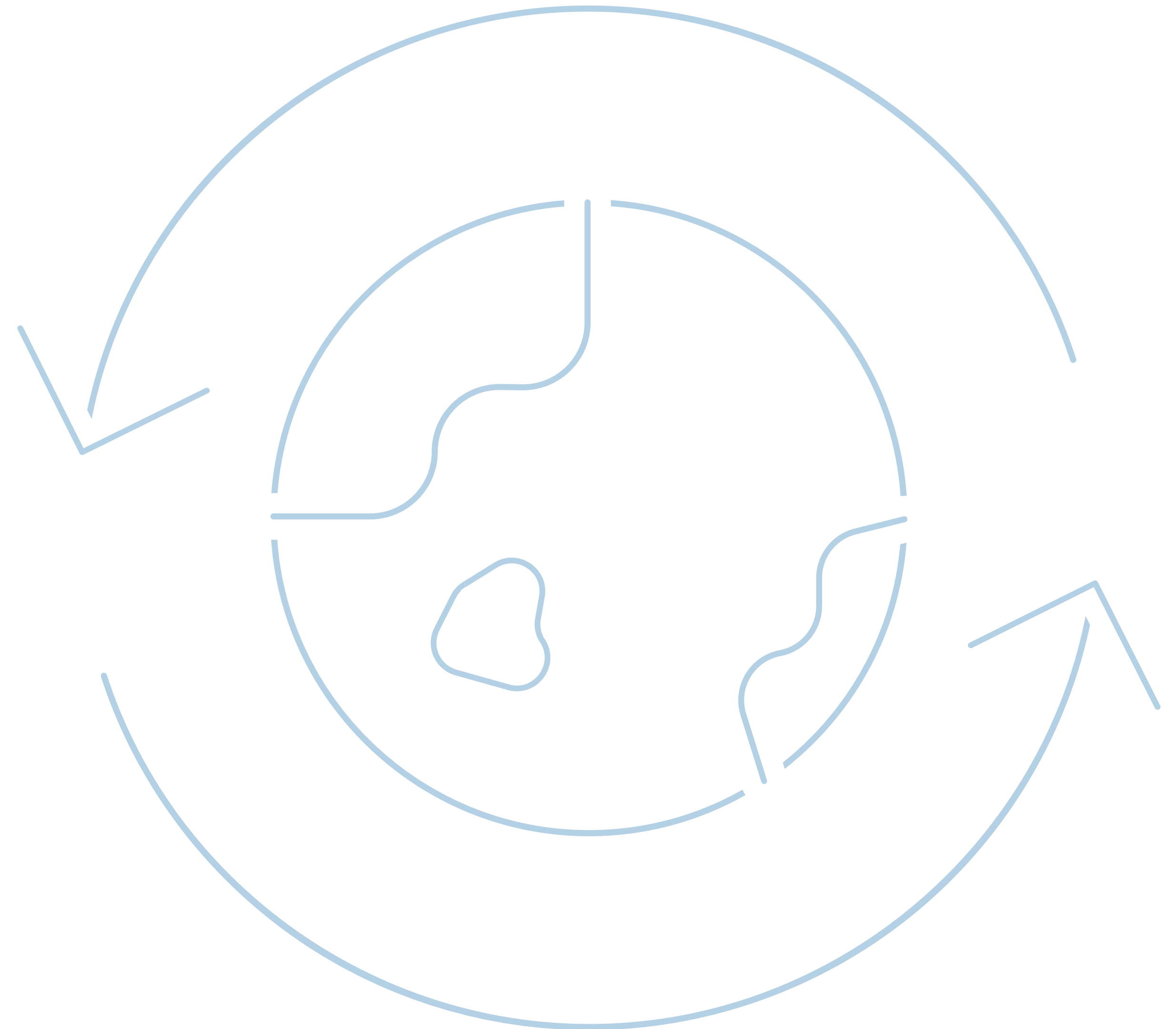
We began our journey in 1996 as an independent financial advisory firm and continue to operate as one of Türkiye’s leading investment services and asset management groups.

As of 2024, with our nine offices in three countries and nearly 500 employees, and with the contribution of the numerous awards we have received, we continue to position ourselves as a strong financial institution operating beyond national borders.

With our professional team and robust technological infrastructure, we provide value-creating services and solutions to both institutional and individual investors. In this context, we operate in the fields of corporate finance advisory, capital markets advisory, investment advisory and brokerage services, non-performing loan (NPL) management, alternative investments, and fund and portfolio management.

Since our establishment, with our strong financial structure and forward-looking vision, we have been enhancing our leadership in the sector. Through investment services developed in line with global standards and a broad product range, we continuously expand our client base, placing customer satisfaction and interests at the core of our operations.

While firmly maintaining our leadership in the Turkish market, we are also taking concrete steps to extend this success internationally. In addition to our domestic branches, we provide services in the global arena through our brokerage operations in New York and London.



1996

Dundas Ünlü was established in Istanbul as an independent M&A advisory firm.

2002

Dundas Ünlü acquired Işıklar Menkul and expanded into other areas of investment services.

2003

Non-Performing Loan (NPL) and Asset Management activities commenced.

2003
2004

Fixed Income Securities (2003) and Fund Management (2004) units were established.

2005

A partnership was established with Lehman Brothers regarding non-performing receivables.

2006

The DU Private Equity fund was established. Expansion into alternative investment areas began.

2007

A partnership agreement was signed with Standard Bank London Holdings Ltd. The company's name was changed to Standard Ünlü. The first private sector bond issuance in Türkiye in the last 10 years was intermediated.

2009

A retail and SME NPL capacity was established with Standard Varlık Yönetim A.Ş. and PLATO Finansal Danışmanlık Servisleri A.Ş. The established Standard Varlık was acquired from Standard Bank in 2011 and its title was changed to İSTANBUL Varlık.

2011

Türkiye's first technology and e-commerce fund, 212 Capital Partners, was established to provide venture capital to technology, internet and communication companies at the establishment stage.

2012

The shares owned by Standard Bank were acquired and merged under the name of ÜNLÜ & Co Group companies.

2014

Advisory services began for the ÜNLÜ Long-Term Investment Fund, investing across different asset classes.

2015

Group companies were merged and the brand name of ÜNLÜ Finansal Yatırımlar A.Ş. was changed to ÜNLÜ Yatırım Holding A.Ş. (ÜNLÜ & Co).

The Retail Brokerage and Financial Advisory Unit was established.

2016

Wellcome Trust, the world's second largest foundation fund, became a partner of ÜNLÜ & Co.

UNLU Securities Inc. was established in the United States.

2017

The DAHA brand was created for Investment Advisory and Brokerage Services.

The ÜNLÜ The Club YouTube channel was launched, where new products for individual investors, sector analyses, developments in the financial sector and opportunities for women entrepreneurs are presented.

2018

ÜNLÜ & Co intermediated Türkiye's first convertible bond transaction and carried out the first asset-backed securities (ABS) issuance based on agricultural receivables.

2019

UNLU Securities UK Limited began operations in London.

2021

ÜNLÜ & Co was listed on the stock exchange.

ÜNLÜ Menkul became the market maker for the warrants to be issued by Goldman Sachs.

2022

ÜNLÜ Teknoloji A.Ş. was established.

The new fintech initiative Piapiri was launched to investors.

2023

Sustainability strategy determination and reporting efforts began.

2024

The first sustainability report aligned with GRI standards was published under the theme "The Trace We Leave for a Sustainable World."

UNLU Securities UK Limited expanded its range of activities in the United Kingdom by adding individual investment advisory services to its existing services.

Piapiri Teknoloji A.Ş. completed its incorporation process and transformed into a dedicated financial technology company.

Services and Solutions

Investment Services	
Corporate Finance Advisory	Mergers and Acquisitions
	Privatization Advisory
	Primary and Secondary Public Offerings
Debt Capital Markets Advisory	Foreign and Local Currency Bond Issuances
	CLN, Eurobond, Private Placements, Convertible Bonds, Asset-Backed Securities
Debt Advisory	Acquisition and Project Finance
	Structured Subordinated Loans
	Financial Restructuring Transactions

Capital Markets
Corporate Brokerage Services
Domestic and International Equity Placements
Block Sales / Secondary Offerings
Brokerage of Fixed Income Instruments
Research Services
Treasury / Portfolio Brokerage Services
UNLU Securities Inc. (USA)
UNLU Securities UK Limited

DAHA Investment Advisory and Brokerage Services
Personalized investment advisory and brokerage services in domestic and international capital markets
Investment Funds (Flexible, Eurobond, Gold, Equity, Real Estate, Venture Capital, Statistical Arbitrage)
Fixed Income Securities (Government Bonds, Treasury Bills, Corporate Bonds, Asset-Backed Securities, Eurobonds)
Structured Debt Instruments (SDI)
Repo and Eurobond Repo
Over-the-Counter Derivative Products
Brokerage services for commodity risk management (hedging) transactions on the London Metal Exchange (LME)
Hedging strategies based on effective balance sheet management for corporate clients
Public offering brokerage services

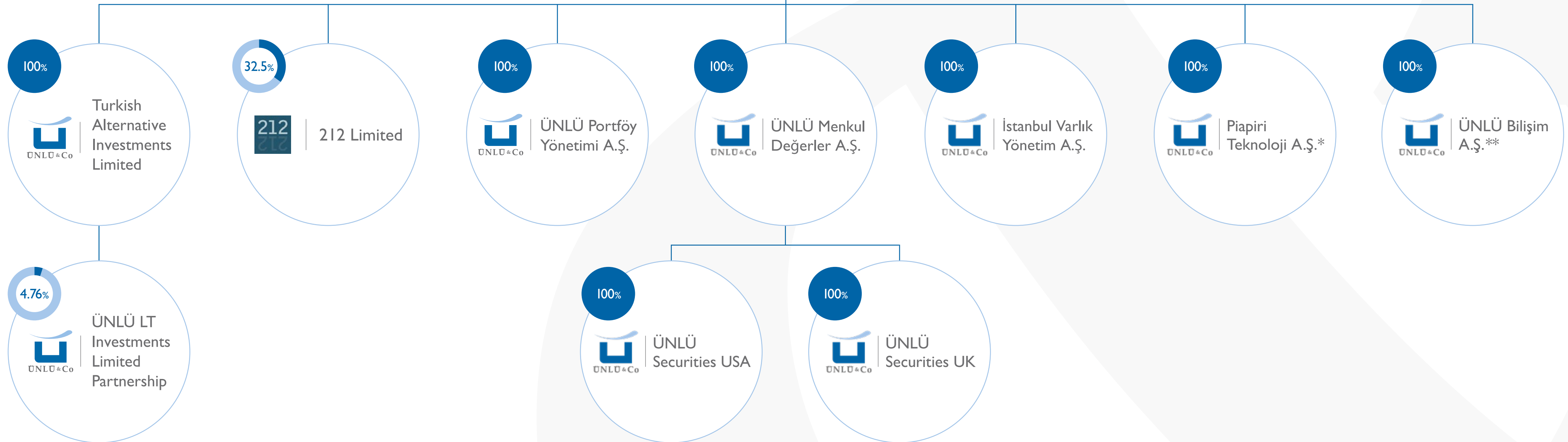
Asset Management Services	
Non-Performing Loan (NPL) Management	Portfolio Investments
	Restructuring
Fund and Portfolio Management	Investment Funds
	Alternative Investment Funds

As ÜNLÜ & Co, we provide our clients with comprehensive and innovative solutions in the fields of investment and asset management.

Our Subsidiaries and Affiliates

* Piapiri Teknoloji A.Ş. commenced operations in 2022 and completed its incorporation process in 2024.

** ÜNLÜ Bilişim A.Ş. is in liquidation.

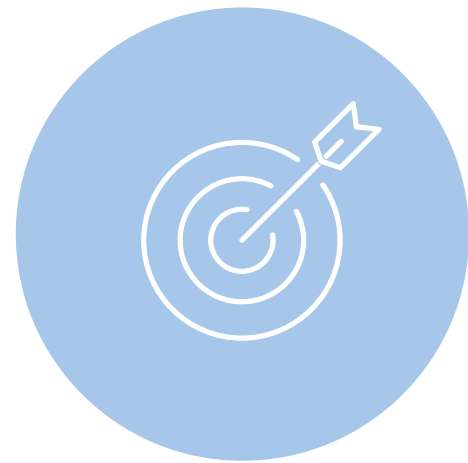


Vision, Mission, Strategy and Values



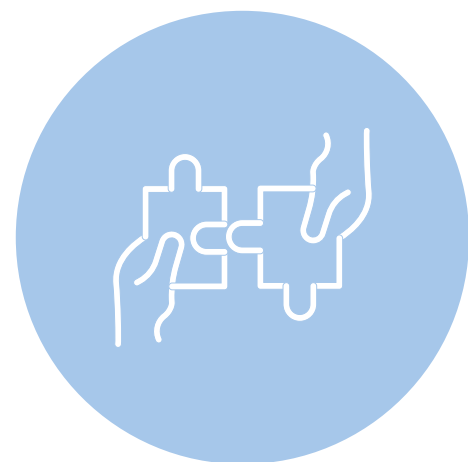
Our Vision

To become the leading investment services and asset management group in the region.



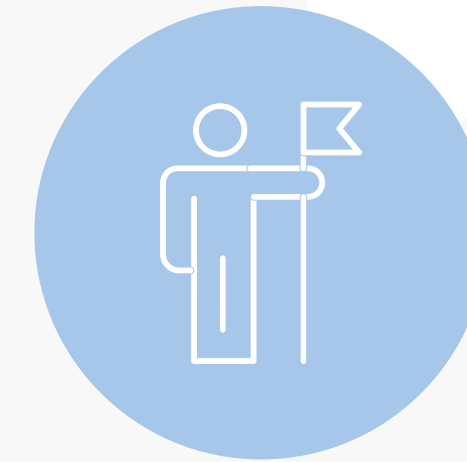
Our Mission

Infused with an entrepreneurial ethos and fortified by our local market expertise, we tirelessly strive to expand our company and deliver value to our clients.



Our Strategy

To realize our objectives and ensure sustainable success, we continuously refine our corporate practices and management strategies to uphold our market-leading position.



Our Values

Entrepreneurial

Openly shares ideas and boldly brings them into fruition.

Leader

Spearheads innovation with knowledge, experience and poise.

Client-centric

Dedicated to adding value and delivering the best solution to the client.

One Team

Moves with a unified purpose towards a common goal.

Committed

Values relationships and upholds sustainability.

Socially Conscious

Creating, innovating, and taking responsibility for society's well-being.



02

Corporate Governance

STRATEGY & SYSTEM

Organizational Structure and Committees

At ÜNLÜ & Co, our corporate governance approach is built on a transparent structure that enables our company to achieve its long-term goals. Our Board of Directors plays a critical role in establishing a strong position in the fields of investment services and asset management at both local and global levels, determining our strategic direction and ensuring alignment across all our operations.

Our Board of Directors convenes at regular intervals throughout the year to comprehensively evaluate sectoral developments, risks, opportunities, and financial results. We conduct all our activities in line with the principles of transparency, accountability, fairness, and responsibility. Thanks to the sectoral experience of our Board members, we regularly review our internal governance practices and take into account global developments and the evolving expectations of our stakeholders.

During this reporting period, with the acceleration of our sustainability efforts, we allocated broader space to environmental, social, and governance (ESG) matters in our Board of Directors meetings.

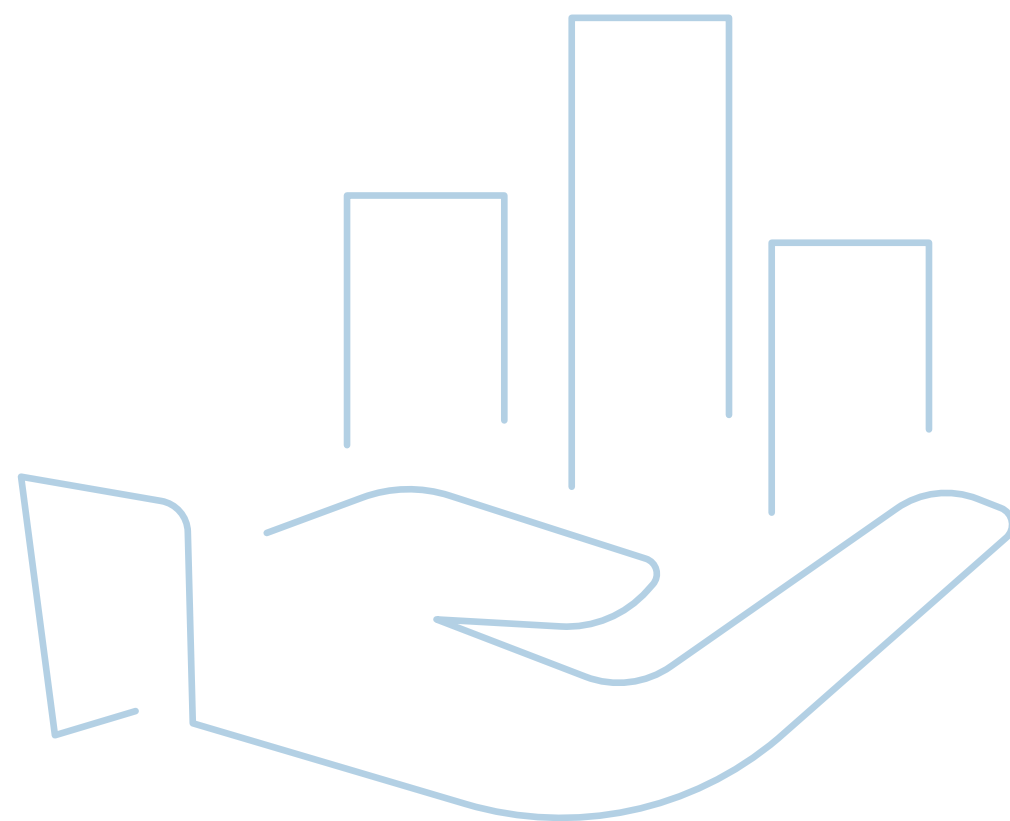


Committees Reporting to the Board of Directors

Sustainability Committee – Principles and Activities

 ÜNLÜ & Co Sustainability Committee
1 Non-Executive Board Member
2 Independent Board Members
1 Investor Relations Employee
2 Corporate Communications and Marketing Employees

The Committee meets at least once a year and more frequently when necessary. Committee decisions and outputs are reported directly to the Board of Directors.



At ÜNLÜ & Co, the highest-level ownership and strategic management of sustainability and climate issues after the Board of Directors is the responsibility of the Sustainability Committee. In 2024, the Committee, whose structure was renewed, also assumes coordination at the operational level together with the ownership of senior management. Our Committee is responsible for determining sustainability strategy and targets, monitoring KPIs, guiding working groups for priority issues and making regular reporting to the Board of Directors. It also oversees compliance with national and international regulations, particularly the Sustainability Principles Compliance Framework of the CMB and the TSRS published by the POA, and evaluates climate-related risks and opportunities.


Audit Committee – Principles and Activities

 Audit Committee Members	Role in the Committee
Özlem Yeşildere	Chairperson of the Committee
Mine Yıldız Günay	Committee Member

Our Audit Committee oversees that the accounting and reporting systems in our company operate in compliance with laws and regulations, that financial information is disclosed to the public transparently, and the effectiveness of independent audit and internal control mechanisms. The Committee meets at regular intervals during the year, holds meetings four times a year, at least once every three months, and communicates the results to the Board of Directors. In 2024, the Committee evaluated audit processes, particularly compliance with tax legislation. It also submitted its written opinions to the Board of Directors regarding the selection of the independent auditor and the compliance, fairness and accuracy of the annual and interim financial reports to be disclosed to the public in accordance with accounting principles.

Detailed information regarding the working principles of our **Audit Committee** is available on the Investor Relations section of our official website.

Members of the Corporate Governance Committee


 Corporate Governance Committee Members	Role in the Committee
Mine Yıldız Günay	Chairperson of the Committee
Özlem Yeşildere	Committee Member
Mustafa Sönmez*	Committee Member – Executive

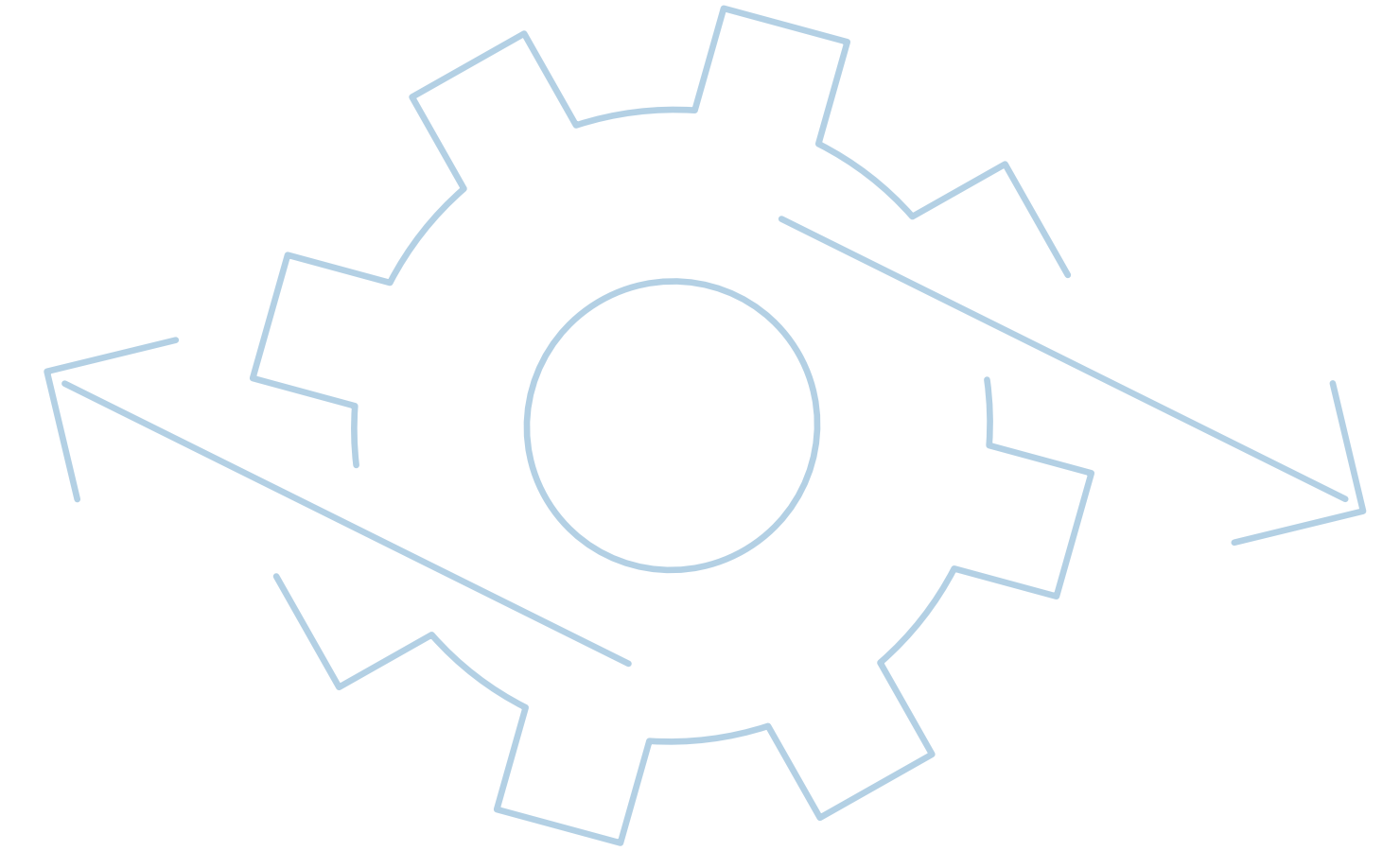
* In accordance with Article 11 of the CMB's (Capital Markets Board) II-17.1 Corporate Governance Communiqué, the Head of the Investor Relations Department has been assigned as a member of the Corporate Governance Committee.

Our Corporate Governance Committee monitors the implementation of corporate governance principles, identifies reasons for non-compliance and potential conflicts of interest, and submits recommendations to the Board of Directors. It also oversees the activities of the Investor Relations Department.


During 2024, our Committee:

- Evaluated our corporate governance practices and the Corporate Governance Compliance Report and submitted recommendations to the Board of Directors,
- Oversaw the procurement of corporate governance rating services,
- Informed the Board of Directors about the activities of the Investor Relations Department,
- Reviewed sustainability strategy and reporting efforts,
- Provided advice and recommendations to the Board of Directors regarding regulatory requirements within the scope of sustainability.

Detailed information regarding the working principles of our **Corporate Governance Committee**  is available in the Investor Relations section of our official website.




Early Detection of Risk Committee – Principles and Activities

 Early Detection of Risk Committee Members	Role in the Committee
Mine Yıldız Günay	Chairperson of the Committee
Özlem Yeşildere	Committee Member
Can Ünalın	Committee Member

Our Early Detection of Risk Committee conducts activities to identify, at an early stage, risks that may endanger the Company's existence, development, and continuity of operations, to implement necessary measures, and to manage risks effectively. The Committee reviews risk management systems at least once a year, and our CFO regularly attends the meetings.

During 2024, our Committee:

- Convened at least six times for the early identification, evaluation, and reporting of strategic, operational, financial, and legal risks and to ensure their integration with internal control systems,
- Reviewed the Company's information security policy and evaluated measures that could be taken,
- Regularly submitted its activities and assessments to the Board of Directors.

Detailed information regarding the working principles of our **Early Detection of Risk Committee**  is available in the Investor Relations section of our official website.



Our Board of Directors, which is the highest decision-making body in our sustainability governance, authorized the Sustainability Committee to ensure that activities in this field are carried out effectively. Our Committee determines the decisions to be taken within the scope of sustainability, assigns the relevant teams and coordinates the processes for fulfilling our commitments towards the targets.

In addition, sustainability-related risks are brought to the agenda of the Early Detection of Risk Committee, and various sustainability matters are regularly addressed within the Corporate Governance Committee.

Our Corporate Governance Approach

As ÜNLÜ & Co, we build our corporate governance approach on the principles of transparency, accountability, and ethical business conduct. We conduct our activities through sustainable business models and believe that an effective governance structure is the key to our long-term success. While our executives define the Company's vision with strong leadership, they take into account the interests of all our stakeholders.

In this way, as we implement our strategic objectives, we focus on creating long-term value and achieving sustainable growth.



Our Board of Directors, as our highest decision-making body, guides us in the implementation of our strategy and ensures that our sustainability efforts are carried out in a fair, transparent, and accountable manner. We conduct all our operations in compliance with corporate governance principles and adopt ethics and compliance, risk management, control mechanisms, and stakeholder engagement as the cornerstones of our governance approach.

These principles are an integral part of our way of doing business and position us as a trusted institution in the eyes of our stakeholders. In our strategic decisions, we consider not only financial profitability but also our social and environmental responsibilities.



Business Ethics and Compliance

As ÜNLÜ & Co, while defining our sustainability priorities, we consider governance matters as a core focus area and regard our Principles of Ethics and Code of Conduct as a fundamental point of reference for all our stakeholders. With our understanding of being an institution that does not compromise ethical values, we always adopt a transparent, consistent, and honest approach toward our clients. In our relationships with clients and in the markets where we operate, we act in line with a modern investment advisory approach and strictly adhere to high ethical standards.

In line with global ethical principles, we develop financial solutions tailored to our clients' needs and provide clear, understandable, and accurate information in a timely manner. We deliver our services with an equal and impartial approach. In our relationships with public authorities, clients, employees, and capital market stakeholders, we maintain an independent, honest, fair, competent, and respectful stance.

Across all our business lines, we conduct our activities in compliance with legal regulations and obligations, guided by a strong sense of accountability.

Through the internal control mechanisms we have established within our Company, we proactively monitor situations that may adversely affect our reputation, performance, and motivation, and take the necessary actions. We regularly monitor, review, and manage compliance risks, and keep the **policies** we have developed for this purpose up to date.






Business Ethics

As ÜNLÜ & Co, our commitment to ethical values lies at the core of our corporate governance approach. In our business processes, as well as in our projects aimed at creating social value, we act in line with the principles of transparency, accountability, and fairness.

We conduct all our activities in accordance with **Code of Ethics and Conduct** 

document and require full compliance with these rules from all our employees. We provide regular training to our employees on ethical rules and related policies, ensuring their awareness remains up to date. In addition, we implement an Ethics Hotline through which all stakeholders can report violations. In this way, we promote open communication and ensure that suspicious situations are reported in a timely manner.

Where necessary, employees and all relevant stakeholders may submit notifications to us via **etik-hat@unluco.com** 

We regard the fight against bribery and corruption as a fundamental component of our ethical approach. We act with transparency in the selection of suppliers and evaluate our business relationships meticulously through Know Your Customer (KYC) processes. To date, ÜNLÜ & Co has not been subject to any penalties or lawsuits related to violations of ethical principles. Within the scope of regulatory compliance, we closely follow the regulations of institutions such as the Financial Crimes Investigation Board (MASAK) and the Capital Markets Board (CMB), carry out required reporting on time, and ensure full compliance. In this way, we establish a sustainable, trustworthy, and ethical business model for both our Company and our subsidiaries.



Compliance

As ÜNLÜ & Co, we operate in different sectors through our subsidiaries and affiliates. In conducting our activities, we prioritize full compliance with applicable laws, regulations, codes of conduct, and best practice standards, and we consider compliance as one of the cornerstones of our corporate culture. Our Compliance Department monitors and manages compliance risks within a risk-based approach, regularly reviews high-risk areas, takes necessary measures based on the results, and continuously updates our policies.

We closely follow regulatory changes and inform our employees through internal bulletins and communications. In this way, we ensure transparency, accountability, and compliance with laws throughout our processes. Through our Conflict of Interest Policy, we safeguard our fair and transparent way of doing business.

Within this framework, we do not tolerate any benefits or gifts from employees, customers, suppliers, or business partners. We take the necessary measures to prevent unethical conduct such as bribery and corruption and implement clear and strict rules in this regard. Another dimension of our compliance approach is preventing financial crime and the financing of terrorism, for which we establish full alignment with relevant regulations.

Through our Compliance Department, we carry out training, advisory, internal control, and reporting activities.

Under our Financial Group Compliance Program, we monitor risks, continuously update policies, and report results regularly to the Board of Directors.

Internal Systems



Our Internal Audit Activities

At ÜNLÜ & Co, our Internal Audit Department operates independently and objectively, reporting directly to the Board of Directors, and provides assurance and consultancy services. In addition to compliance with applicable legislation, internal regulations, and our strategies, we aim to ensure that our operations are carried out effectively and efficiently in line with our goals and policies.

Within the scope of our annual audit program, we conduct regular audits throughout the year, perform review and investigation activities, and provide advisory services. We monitor the findings obtained from these audits, take necessary actions, and present the results periodically to the Board of Directors. In this way, we contribute to the effectiveness of our risk management, internal control, and governance processes, supporting the achievement of our strategic objectives.

Our Internal Audit Department coordinates internal control and inspection activities carried out across the Group and ensures that these activities are implemented in a harmonized manner. We regularly monitor the remediation process of audit findings, evaluate the measures taken, and share improvements with the Board of Directors. Through this approach, our internal audit activities not only serve to reduce existing risks but also support our long-term sustainability and efficiency objectives.

We aim to elevate our level of compliance with corporate governance to best practice standards. Accordingly, we continuously strengthen our internal control system and enhance our audit capacity. Our internal audit structure, established in line with the CMB's Corporate Governance Principles, reinforces our principles of transparency and accountability and strengthens investor confidence.



Internal Control

Following our public offering in 2021, we took significant steps within the corporate governance framework to demonstrate high performance in compliance matters. In this context, our internal control system, structured in line with the CMB's Corporate Governance Principles, supports our activities in compliance with our policies, procedures, and strategies, while also ensuring that our internal records are maintained in an orderly, reliable, and accurate manner.

The primary duties of our internal control system can be summarized as follows:

- To conduct all our business and transactions, including those carried out by our headquarters and external units, in an orderly and effective manner in compliance with our strategies, policies, and applicable legislation,
- To ensure the integrity and security of our accounting and recording system, to guarantee that information within our systems is obtained in a timely and accurate manner, and to prevent errors, irregularities, and misconduct,
- To oversee and monitor the implementation of internal control policies and procedures,
- To share identified findings with Senior Management, ensure that necessary action plans are developed, and follow up on the process.

Investor Relations

As a listed Company, one of our fundamental obligations is to ensure that our shareholders are informed in a timely and accurate manner. We act with this awareness. To fulfill these responsibilities, our Investor Relations Department ensures effective communication between the Board of Directors and our shareholders, monitors the exercise of shareholder rights, and transparently shares developments that may affect investment decisions.

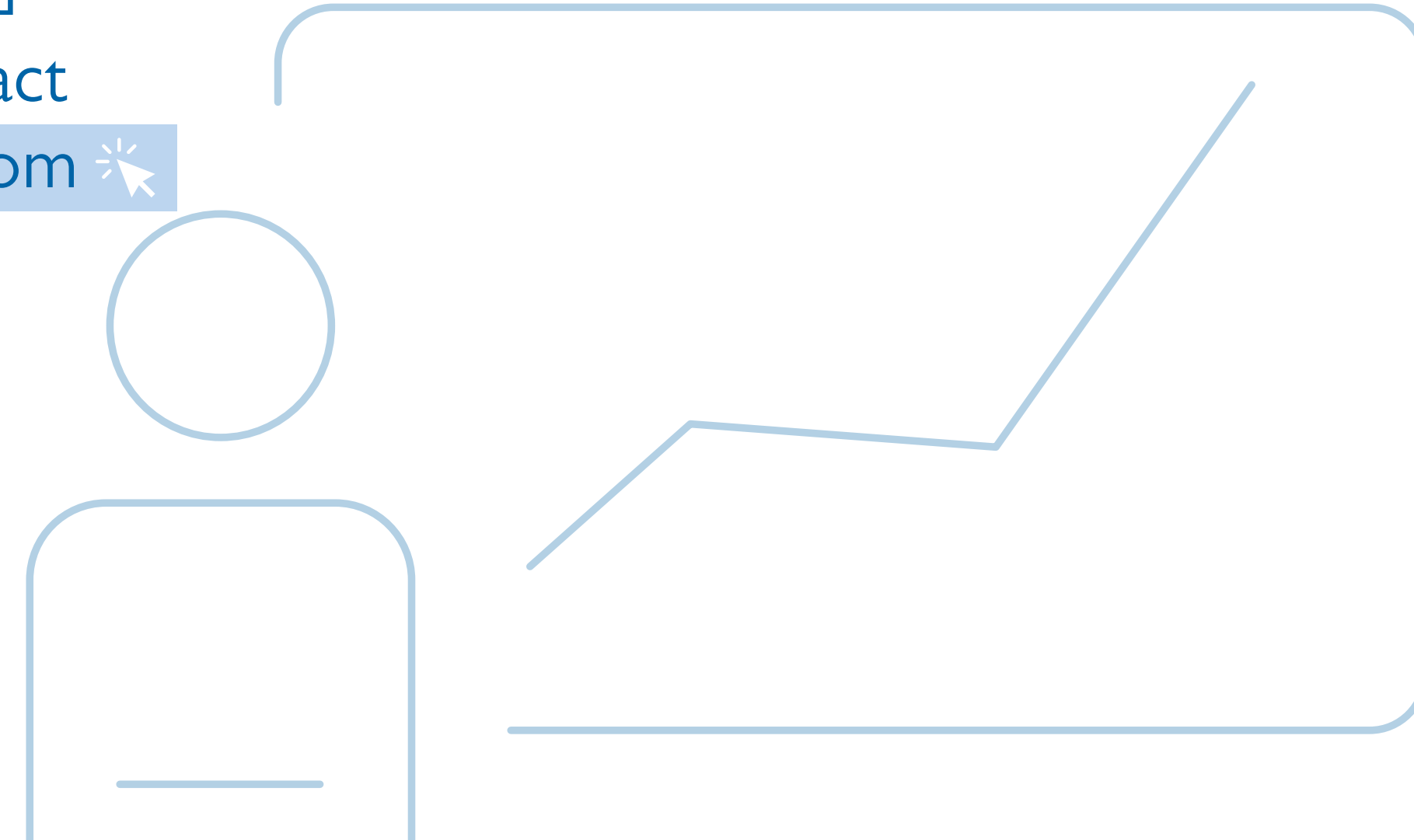
Our Department fulfills this responsibility through practices such as public disclosures, the preparation of periodic investor presentations, and keeping our corporate website up to date. We maintain regular communication with the Capital Markets Board (CMB), Borsa Istanbul (BIST), the Central Registry Agency (MKK), market regulators, professional organizations, investors, analysts, rating agencies, and financial media representatives.

We continuously update the Investor Relations section of our corporate website in both Turkish and English, ensuring that all investors have equal access to information within the framework of applicable regulations. In addition, we respond to face-to-face meetings, telephone calls, and emails from institutional and individual investors as well as analysts.

Our Investor Relations Department plays an active role in protecting and facilitating the exercise of our shareholders' rights, particularly the right to obtain information and review documents. You may contact us at investor.relations@unluco.com for further information.

Our Investor Relations Department also takes an active role in monitoring our Company's compliance with the CMB Corporate Governance Principles and, together with the Corporate Governance Committee, tracks progress in this area and submits recommendations to our Board of Directors.

Our Investor Relations Department ensures two-way communication on sustainability with all our relevant stakeholders, including investors and potential investors, and regularly provides all sustainability-related information that investors and analysts may need on various platforms, including meetings and presentations, at certain intervals.





Responsible Investment

As ÜNLÜ Yatırım Holding, within the framework of our sustainability approach, we address responsible investment as the foremost among our priority issues. In all our investments, we base our actions on the principle of compliance with legal regulations and ethical rules, and we aim to create long-term added value for our country, our company and our customers. In our investment decisions, we consider not only economic returns but also social and environmental impacts, and we support sustainable business models. We prioritize digitalization and increase both efficiency and customer satisfaction by integrating technological developments into our processes. The transfer of İstanbul Varlık's documentation processes to the digital environment is a concrete example of this, reducing paper consumption while providing information security and environmental benefits. Through the partnerships and funds we establish, we support both the technology and entrepreneurship ecosystem.

Through 212 Capital Partners, we provide early-stage capital to technology startups and contribute to improving financial literacy and inclusion through our Piapiri platform. With our R&D Venture Capital Investment Fund, we invest in sustainable business models and technological innovations.

Our First Venture Capital Investment Fund, established with the same vision, also supports sustainable development by providing capital to innovative ventures. Our investment in Hiwell in the field of healthcare contributes to creating social and economic value by expanding accessible psychological counseling services.

Our partnership with Otsimo supports our inclusivity objective by increasing free online education access for children with autism. By prioritizing gender equality and supporting women entrepreneurs through the Arya Women Investment Platform and the Arya Venture Capital Investment Fund (VCIF), we facilitate women's access to finance.

Our investment in the Arya VCIF in 2023 marked an important milestone in advancing this vision. In the upcoming period, intermediating green bond issuances to provide financing for environmental and social projects remains among our priorities.

By integrating our responsible investment approach into our growth strategies, we aim to optimize both financial returns and social and environmental impact.



Responsible Asset Management

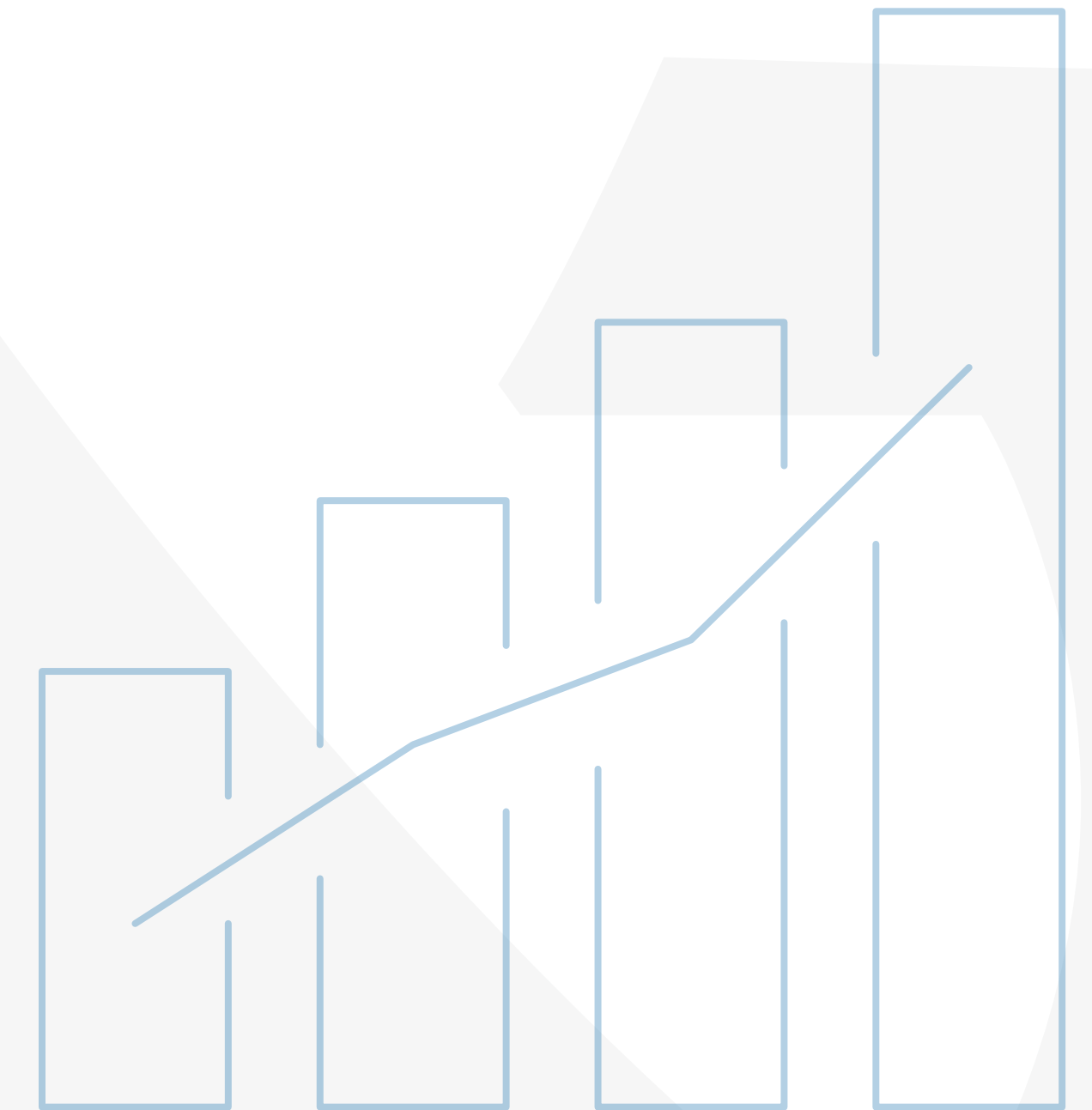
As ÜNLÜ Yatırım Holding, within the scope of our sustainability approach, we address responsible asset investment as the second among our priority issues. For many years, in the fields of investment services, fund management, and asset management, we have provided our clients with solutions grounded in trust, integrity, and transparency. With the portfolio management services we create by taking into account the needs, expectations and risk appetites of our clients, we aim to create not only financial returns but also sustainable value.

Our responsible asset management approach encompasses not only financial performance but also risk management, ethical values, and corporate governance principles. We conduct all our processes in compliance with applicable legislation and sectoral principles, providing our clients with accurate, comprehensive, and clear information. Through this approach, we maintain trust-based relationships that exceeds a quarter of a century.

We prioritize digitalization to enhance customer satisfaction and support financial literacy. The Robo-Advisory service we have developed within the Piapiri application facilitates individual investors' access to portfolio management processes. AI-supported Robo Baskets generate buy/sell signals based on companies included in the BIST30 index, enabling users to invest without requiring technical expertise. While improving customer satisfaction through technology, we also contribute to financial inclusion.

Global economic fluctuations, natural disasters, and geopolitical developments increase uncertainty in investment decisions. In such environments, we continuously enhance our robotic infrastructure to enable our clients to make sound and objective decisions. Our goal is to offer a sustainable, impartial, and regulation-compliant investment platform.

For portfolio management companies, we maintain our preparations in line with the Responsible Management Principles published by the CMB. By integrating ESG factors into our investment policies, we are working on the establishment of thematic funds. We analyze asset classes aligned with ESG criteria, assess related risks and opportunities, and develop the necessary strategies and action plans.



Economic Performance

As ÜNLÜ & Co, we continue our efforts without interruption, guided by effective financial strategies, a strong governance approach, and our expert teams, with the aim of contributing to sustainable development, creating value for society, and generating long-term value for all our stakeholders. While achieving financial success in our investment services, fund management, and asset management activities, we also aim to support the development of Türkiye's financial markets.

In the 2024 reporting period, we increased our revenue by **54%** to **TL 55.5 billion**.

Our profit before tax was **TL 238 million**, and our net profit for the period was **TL 117.4 million**.

Despite economic fluctuations experienced throughout the year, we maintained an active role in capital markets.

In 2024, the OBA Makarna IPO, led by ÜNLÜ Menkul, attracted demand from approximately **3.4 million** investors and reached a total size of **TL 3.8 billion** with demand **4.9 times** the allocation. This transaction became one of the prominent IPOs of the year in terms of retail investor participation.

We also continued our activity in the debt capital markets. Through ÜNLÜ Menkul, we successfully completed Coca-Cola İçecek's corporate bond issuance of **TL 1.065 million** targeted at domestic qualified investors.

The assets under management by ÜNLÜ Portföy increased by **104%**, reaching **TL 10.8 billion**, further strengthening our market position.

We also continue to maintain our strong position in credit ratings. International rating agency JCR Eurasia affirmed our long-term national credit rating at **AA+ (tr)** and announced our outlook as “stable.”

In addition to our financial activities, we remain committed to fulfilling our social responsibilities. In 2024, we made total donations of **TL 3,051,220** to education, scholarships, sponsorships, and civil society projects. By combining our financial strength with social impact, we continued to support sustainable development.





03

Sustainability Approach

IMPACT & VALUE

Sustainability Governance

We maintain a strong governance structure to create long-term value for our stakeholders and future generations and to contribute to national and global goals. Accordingly, we place our sustainability approach at the core of our corporate culture and governance, and continue our efforts to strengthen our governance structure.

In addition to our Board of Directors, which is the highest governing body responsible for sustainability, our Corporate Governance Committee, Audit Committee, and Early Detection of Risk Committee ensure the effective management of our processes. Sustainability and climate-related strategic decisions are shaped with the approval of the Board of Directors. Our material topics, identified in line with our strategy, are brought to the Board's agenda at different periods and evaluated regularly.

Within the framework of our Sustainability Management System (SMS), the authority to oversee our corporate sustainability and climate objectives, and to make final decisions and determine strategy, rests with our Board of Directors.

Through this structure, we ensure that sustainability- and climate-related risks and opportunities are addressed at the highest level and integrated into our strategic decision-making processes. Following the Board-level oversight, our Sustainability Committee assumes responsibility for the ongoing strategic management and upper-level ownership of sustainability and climate matters.



With the structure redefined in 2024, we ensure both executive-level ownership and operational coordination. Through our Sustainability Committee, we determine our strategy and targets, monitor our Key Performance Indicators (KPIs), assess climate-related risks and opportunities, and ensure our compliance with TSRS standards.



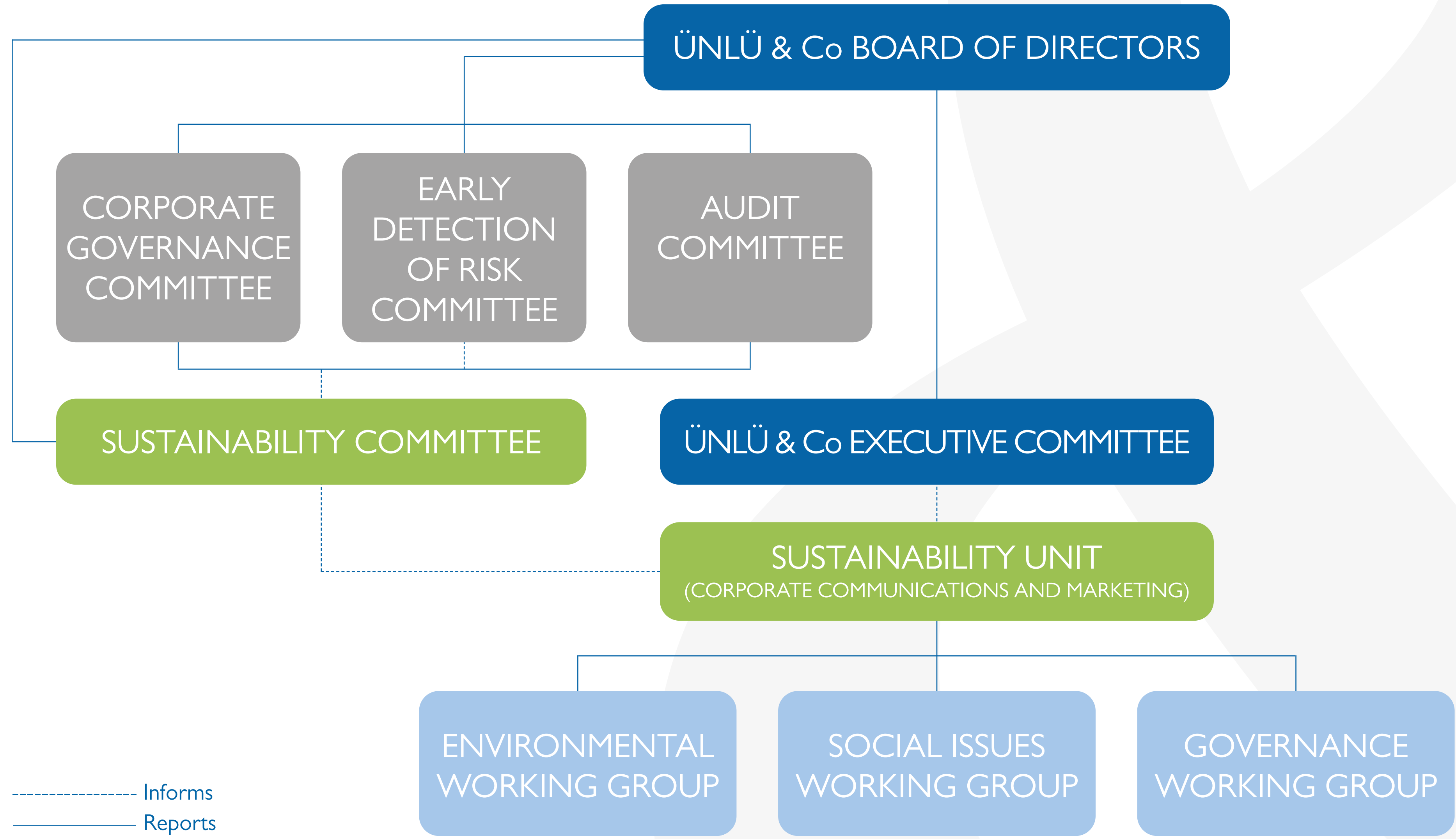
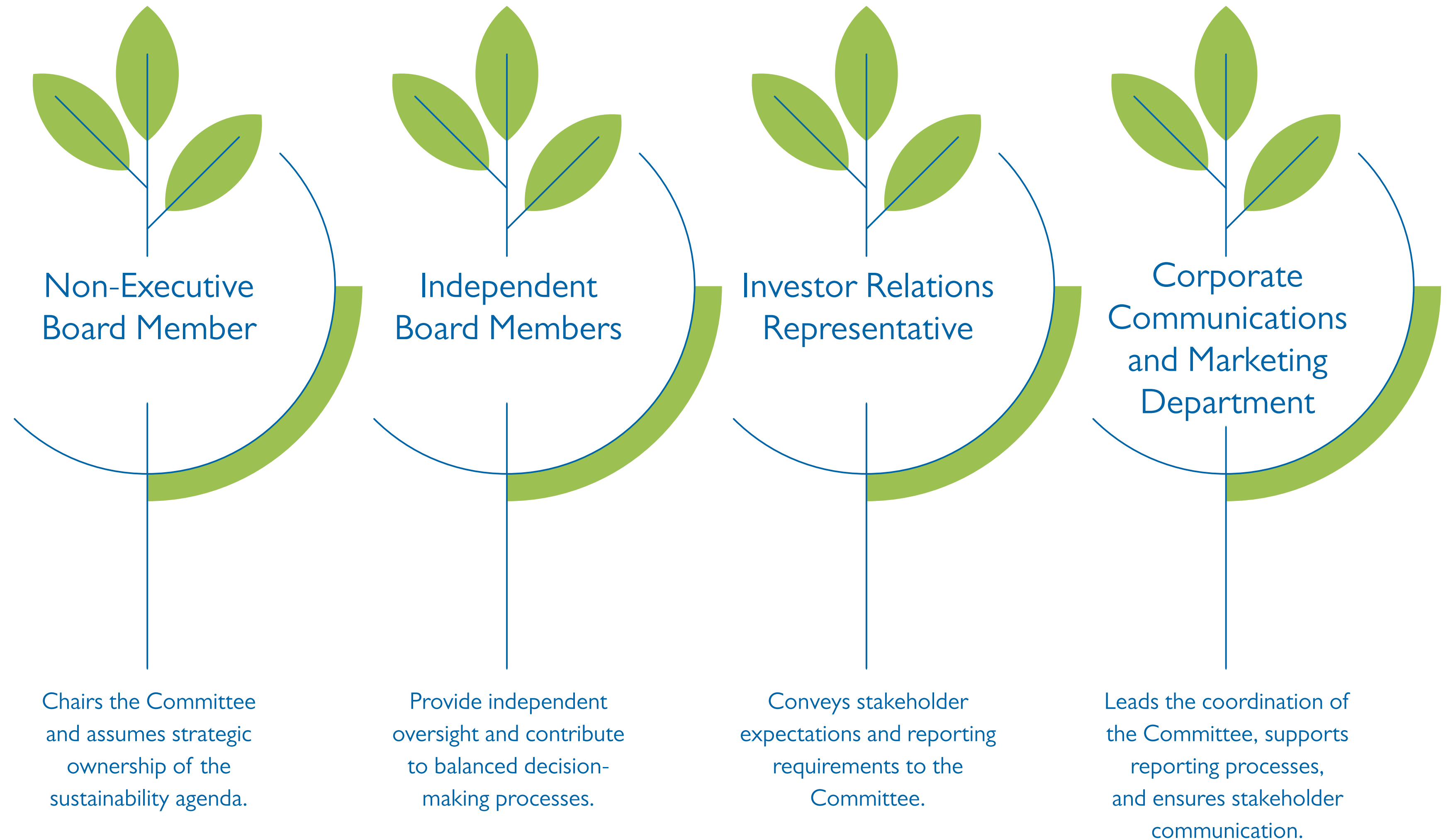


Figure 1. ÜNLÜ & Co Sustainability and Climate Governance Structure

The ÜNLÜ & Co Sustainability Committee consists of members representing different areas of expertise. The Committee includes one non-executive Board member, two independent Board members, one representative from the Investor Relations Department, and two employees from the Corporate Communications and Marketing Department. The Committee, composed of independent members including senior management representatives, meets regularly and more frequently when needed.

In 2025, we plan to increase the frequency of Committee meetings as part of our monitoring and reporting mechanisms. The Head of the Corporate Communications and Marketing Department, who is responsible for the operational ownership of sustainability and climate-related matters and for coordinating the Committee, ensures overall coordination and follow-up

In addition to our Sustainability Committee, we carry out our sustainability efforts in a thematic manner through dedicated working groups established with a focus on environmental, social, and governance matters.



We define the authorities of our Sustainability Committee as follows:

- To develop our sustainability strategy,
- To monitor the targets and KPIs (Key Performance Indicators) we have set,
- To guide working groups on material topics,
- To ensure full compliance with sustainability regulations published by the CMB and the Public Oversight Authority (KGK), and to report regularly to the Board of Directors.

In line with our Company’s vision, mission, and corporate culture, our Committee shapes our sustainability and climate strategy, closely monitors national and international regulations and developments, and identifies climate-related risks and opportunities. Through the Committee, we regularly track established targets and KPIs and promote the dissemination of our sustainability culture not only within the Company but also among our external stakeholders.



Responsibilities of the ÜNLÜ & Co Sustainability Committee

- To develop a sustainability strategy aligned with the Company’s vision, mission, and corporate culture,
- To regularly monitor national and international regulations and sectoral developments,
- To identify sustainability- and climate-related risks and opportunities,
- To monitor the targets and KPIs defined within the sustainability strategy,
- To ensure that the established sustainability culture is embedded across all layers of the Company, including external stakeholders,
- To define necessary actions and monitor implementation to ensure that working groups achieve their objectives on each material topic,
- To report decisions taken and outputs obtained in Committee meetings to the Board of Directors,
- To carry out activities to ensure compliance with the CMB’s Sustainability Principles Compliance Framework, prepare reports required under capital markets legislation, and disclose them publicly upon Board approval,
- To conduct the necessary work to ensure full compliance with the TSRS published by the Public Oversight Authority (KGK),
- To strengthen and disseminate sustainability awareness and culture throughout the organization,



As ÜNLÜ & Co, in line with our Sustainability Policy approved and put into effect by our Board of Directors in 2024, we build sustainability on the principle of “recognizing the value of our business, people, society and the environment.” While conducting all our activities with a full compliance with the law, ethics, transparency and accountability, we adopt issues such as combating corruption, data security, occupational health and safety (OHS) and resource efficiency as our core priorities. We aim to reduce our environmental impacts, encourage recycling and regard the principles of diversity, equality and inclusiveness as an integral part of our corporate culture. Our ethical business approach, the value we place on our employees, our efforts towards customer satisfaction and our practices that contribute to society constitute the foundation of our activities.

In the geographies where we operate, we fulfill our social and environmental responsibilities by acting together with our stakeholders. Within the scope of our corporate governance approach, we pay attention to implementing legal and voluntary principles and clearly express the difficulties encountered in practice. We follow a zero-tolerance policy against corruption in all our business areas.

In order to promote environmental sustainability, we minimize our resource use, recover our waste through recycling and increase environmental awareness among both our employees and our stakeholders. By adopting an OHS culture throughout the organization, we take all actions aimed at providing a safe environment for both our employees and our stakeholders.

We believe in the value of human resources and position diversity, equality and inclusiveness at the core of our human-centered approach. Regardless of gender, language, religion, race, age and other factors, we provide equal opportunities to every individual; by offering a fair, respectful and supportive working environment, we continuously improve our corporate standards. In addition, we fully comply with the relevant laws regarding personal information and data security.

Materiality Analysis and Sustainable Development Goals (SDGs)

We conduct our sustainability efforts through a systematic approach and define our material topics by considering measurable and integrative factors. By regularly monitoring developments in environmental, social, and governance areas, as well as sectoral trends and the regulatory framework, we identify our priority areas and continuously improve our strategy. Additionally, we periodically reassess our material topics by taking into account the expectations of our internal and external stakeholders.

In this regard, we carried out a comprehensive materiality analysis and updated our material topics. As a result of the analysis, we classified 13 topics according to their level of importance as “4 very high material,” “5 high material,” and “4 material” topics.

Very High Material Topics

1. Responsible Investment
2. Responsible Asset Management
3. Environmental Impacts of Operations
4. Financial Literacy

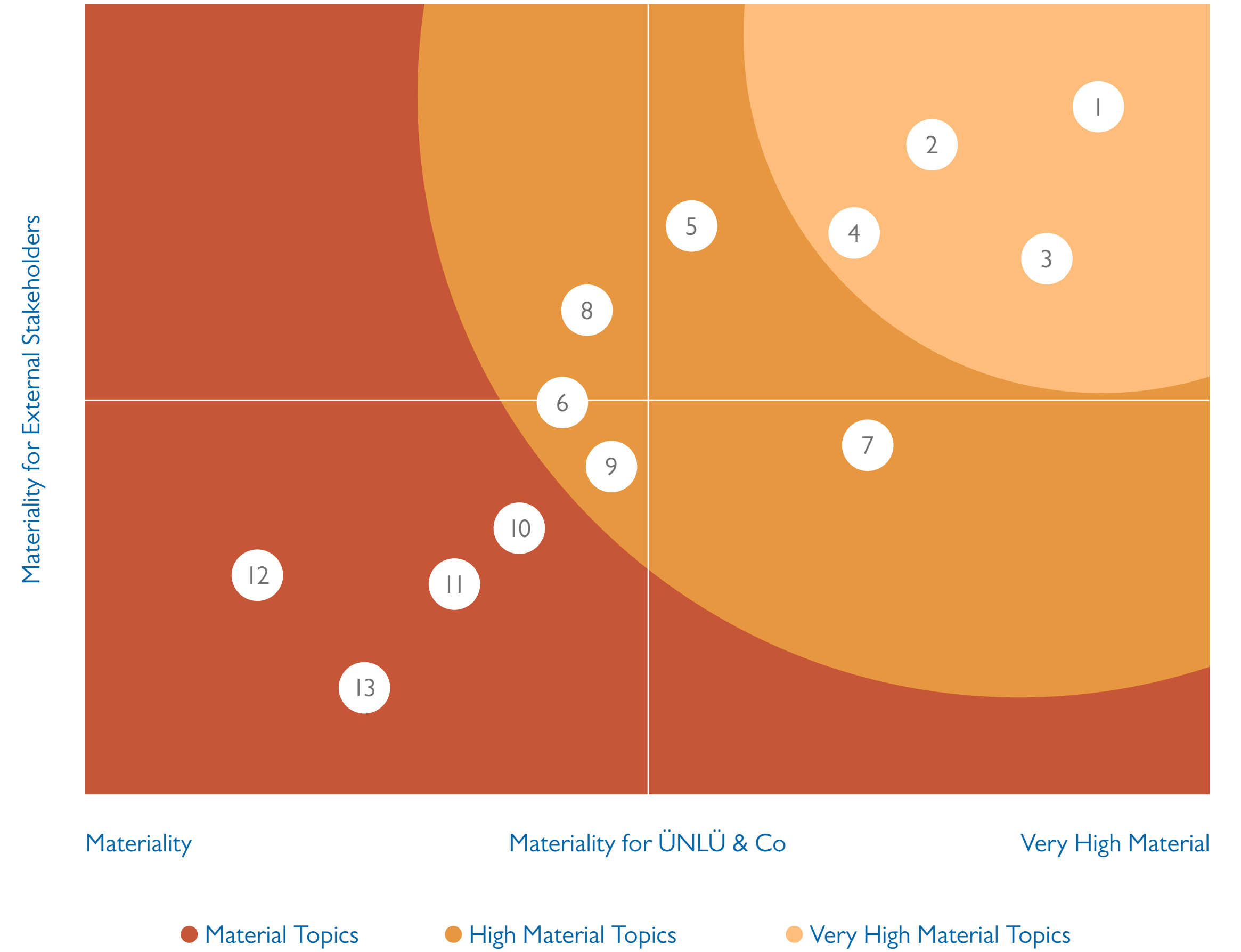
High Material Topics


5. Corporate Governance
6. Business Ethics and Compliance
7. Social Initiatives
8. Equal Opportunity and Inclusivity
9. Customer Experience and Satisfaction

Material Topics

10. Digitalization and Innovation
11. Information Security and Data Protection
12. Employee Satisfaction and Engagement
13. Talent Management and Development

Figure 2. ÜNLÜ & Co Sustainability Materiality Matrix



Our Material Topics	Key Stakeholders	Sustainable Development Goals
Responsible Investment	Investors, Business Partners, Customers, Employees, Senior Management	    
Responsible Asset Management	Customers, Employees, Senior Management	 
Environmental Impacts of Operations	All Internal and External Stakeholders	   
Financial Literacy	Customers, Employees, NGOs and Associations	  
Corporate Governance	Senior Management, Investors, Analysts, International Financial Institutions and Rating Agencies	
Business Ethics and Compliance	Senior Management, Employees, Customers	
Social Initiatives	NGOs and Associations, Employees, Senior Management	   
Equal Opportunity and Inclusivity	Employees, Senior Management	 
Customer Experience and Satisfaction	Customers, Employees, Senior Management	
Digitalization and Innovation	Senior Management, Employees	
Information Security and Data Protection	Customers, Employees, Senior Management, Investors, Business Partners	 
Employee Satisfaction and Engagement	Employees, Senior Management	 
Talent Management and Development	Employees, Senior Management, Universities	 

As ÜNLÜ & Co, we attach importance to conducting our activities in alignment with the SDGs determined by the United Nations, and we associate our priorities in environmental, social and governance areas with the SDGs, which serve as a global roadmap for all institutions and organizations. In this way, we make our responsibility to create not only financial but also social and environmental value tangible, and make our impact measurable and comparable at both national and international levels.

As ÜNLÜ & Co, we attach particular importance to SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation and Infrastructure, SDG 10: Reduced Inequalities and SDG 16: Peace, Justice and Strong Institutions.

Figure 3. ÜNLÜ & Co Material Topics and Related Sustainable Development Goals Mapping

Sustainability and Climate Risks

Our process for identifying sustainability- and climate-related focus areas forms the foundation of our risk management activities carried out in line with our sustainability strategy. Within this scope, we assessed sustainability- and climate-related risks and opportunities in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) and TSRS standards.

We have also integrated social and governance risk analysis into our processes.

We shared the details of our risk management processes in our [2024 TSRS Report](#).

Through this holistic perspective, we aim to be prepared at both organizational and operational levels for potential risks and impacts that may arise in the fields of climate and sustainability.



Sustainability Strategy and Targets

As ÜNLÜ & Co, with our ethical business approach, the value we place on our employees, our efforts towards customer satisfaction and our practices that contribute to society, we have long placed sustainability at the center of the way we conduct our business. Since the day we were established, we have been contributing to sustainability with our ethical business approach, the value we place on our employees, our efforts towards customer satisfaction and our practices that respond to social needs. In 2024, we also began to develop our strategy in order to bring these efforts into a more systematic structure, make our targets measurable and comparable, facilitate compliance with regulations and increase our contribution to the sustainability ecosystem.

Following the identification of our priority sustainability and climate focus areas, we define our strategy by taking into account sectoral developments, global trends, relevant risks and opportunities, and regulatory frameworks. We monitor our sustainability and climate strategy through the following pillars:



- Identification of material topics,
- Within the scope of managing risks and opportunities, determining the overall limit of the risks to be undertaken depending on ÜNLÜ & Co's risk appetite, establishing risk limits, ensuring that these limits are monitored and controlled, and taking the necessary actions through executive and/or Board of Directors-affiliated committees established for this purpose,
- Establishment of ESG targets,
- Definition of thematic working groups,
- Establishment of the Sustainability Governance System.



To ensure a more structured approach to our sustainability and climate targets, we continue to strengthen and integrate our sustainability governance structure into our business processes. In the 2024 reporting period, we reviewed our targets and began to monitor progress against the updated targets.

In the coming period, we aim to include Scope 3 emissions in our greenhouse gas emission calculations. In this way, we aim to place our long-term reduction targets on stronger foundations and to further reinforce our climate targets, and therefore our net zero journey, in the upcoming reporting periods.



Material Topic	Target	KPI / Indicator	Baseline & Timeline	Target Year	Scope
Employee Satisfaction and Engagement (GRI 401: Employment)	Increase employee engagement by 3 points	Employee Engagement Survey Score (%)	2024	2027	ÜNLÜ Yatırım Holding and its Subsidiaries
	Reduce employee turnover rate by 1 point	Employee Turnover Rate (%)	2024	2027	ÜNLÜ Yatırım Holding and its Subsidiaries
Talent Management and Development (GRI 404: Training and Education)	Increase average training hours per employee by 5%	Average annual training hours per employee	2024	2026	ÜNLÜ Yatırım Holding and its Subsidiaries
Diversity, Equality and Inclusion (GRI 405: Diversity and Equal Opportunity)	Maintain the ratio of women employees at a minimum of 50%	Ratio of women employees (%)	2024	Ongoing	ÜNLÜ Yatırım Holding and its Subsidiaries
Environmental Impacts of Operations (GRI 305: Emissions)	Develop a methodology for calculating Scope 3 greenhouse gas emissions and conduct pilot calculations	Methodology and pilot calculation output	2024	2026	ÜNLÜ Yatırım Holding and its Subsidiaries
Corporate Social Responsibility (GRI 413: Local Communities)	Support at least 40 entrepreneurs, primarily women entrepreneurs	Number of entrepreneurs supported	2024	Ongoing	ÜNLÜ Yatırım Holding + ÜNLÜ Portföy
	Establish at least 3 collaborations per year for educational support	Number of educational collaborations	2024	2026	ÜNLÜ Yatırım Holding
	Allocate at least 5% of total budget to donations, sponsorships, and NGO support	Share of education-focused donations/ sponsorships in total budget (%)	2024	2026	ÜNLÜ Yatırım Holding
Responsible Investment (GRI 201, GRI 203)	Intermediate green bond issuances	Number of green bond issuances intermediated	2024	2026	ÜNLÜ Menkul
	Determine sectoral distribution of companies within the investment portfolio	Sectoral distribution by NACE codes	2024	2026	ÜNLÜ Yatırım Holding and its Subsidiaries

An aerial photograph of a vast mangrove forest. The landscape is a complex network of dense, vibrant green trees interspersed with a winding, light-colored waterway that meanders through the forest. The water appears calm and reflects the surrounding greenery. The overall scene is a rich, natural environment.

04

Environmental Sustainability

NATURE & FUTURE

Environmental Impacts of Our Operations

“A sustainable and livable
world for today and the future.”

We continue to intensify our efforts to measure and manage our impacts on the ecosystem and to use our resources more efficiently to ensure a sustainable future. With the aim of leaving a more livable world for future generations, we are aware of the value of our natural resources and take care to protect them.

On our sustainability journey, we identify the environmental impacts of our operations among our material topics. Although we do not carry out direct manufacturing activities, we focus on the environmental impacts arising from our office operations and business processes. With this awareness, we regularly monitor our environmental footprint and take concrete steps to reduce resource consumption and increase efficiency.



We closely monitor the potential impacts of climate change on business continuity and employee health, and we plan the necessary actions to minimize these risks. To mitigate environmental risks such as rising energy and water costs, we encourage the use of energy-efficient devices and raise awareness among our employees on energy and water conservation.

As a reflection of our understanding of environmental responsibility, our 42 Maslak office holds a LEED Gold Certification. The high standards we maintain in areas such as energy efficiency, water conservation, waste management and indoor air quality reduce our carbon footprint while providing our employees with a healthy and productive working environment. While this achievement stands as a concrete indicator of our sustainability approach, it also strengthens our goal of setting an example for the sector in green office practices.

To increase awareness regarding the management of environmental impacts, we regularly provide email notifications and hold meetings with our employees. In addition, to prevent waste, we use reminder visuals and notes that encourage our employees in areas of resource use.

Within the scope of our emission management practices, we calculate our Scope 1 and Scope 2 emissions. We are taking steps to define the methodology for calculating Scope 3 emissions and to conduct pilot calculations accordingly. In this context, we plan to carry out pilot calculations for Scope 3 emissions in 2025. In this way, we contribute to SDG 13: Climate Action.

Furthermore, by 2026, we aim to expand emission calculations across ÜNLÜ & Co, including our subsidiaries and affiliates, and to implement them at the corporate level.

We consider the environmental impacts of our operations not only as part of our daily practices but also as an integral component of our corporate strategy.



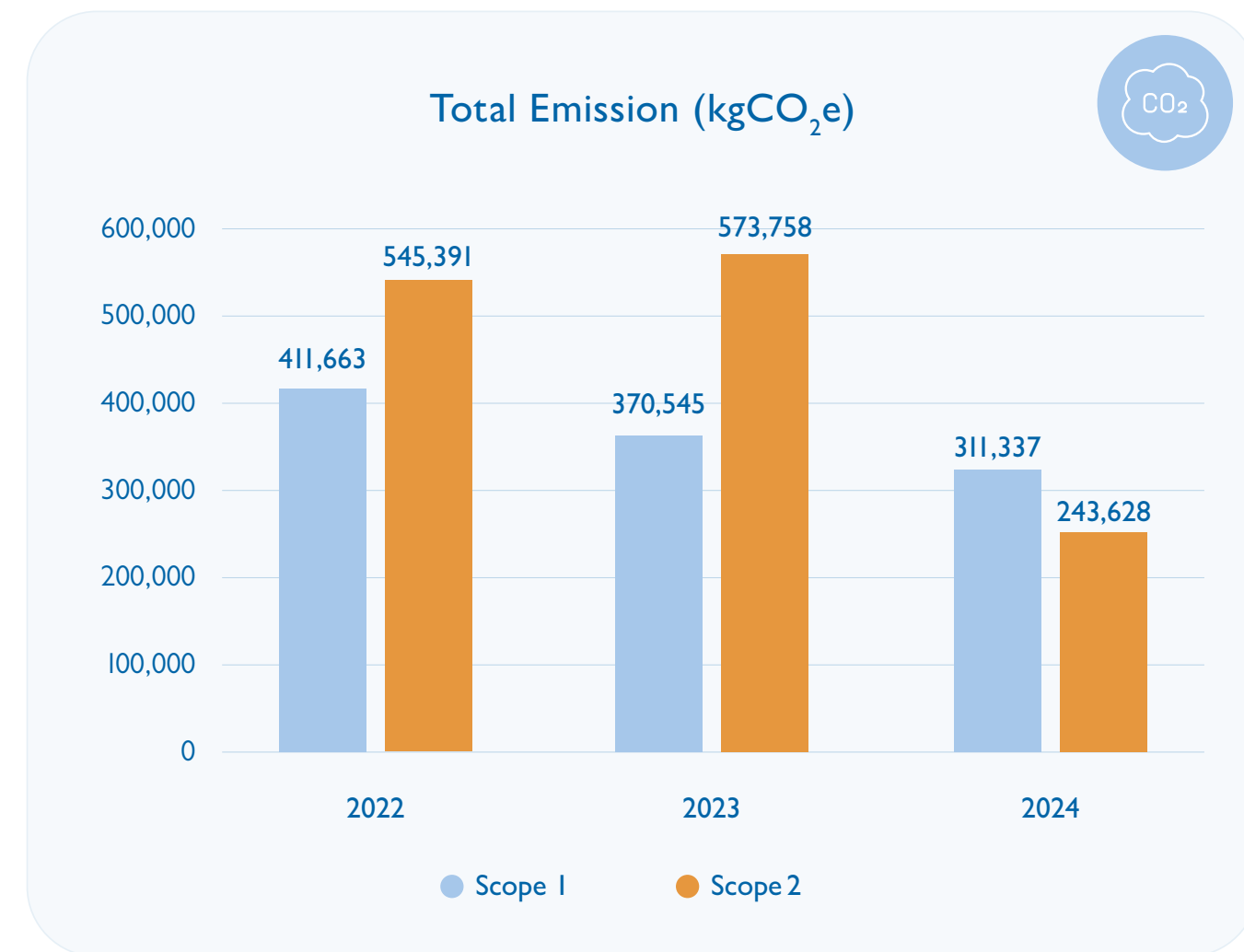
At every step we take, we aim to strengthen our environmental responsibility, reduce our footprint on nature, and leave a livable world for future generations.

Combating Climate Change

We regularly calculate our greenhouse gas emissions and implement practices aimed at reducing our carbon footprint. To encourage responsible resource use and enhance environmental awareness, we inform our employees and support them in actively participating in this process.

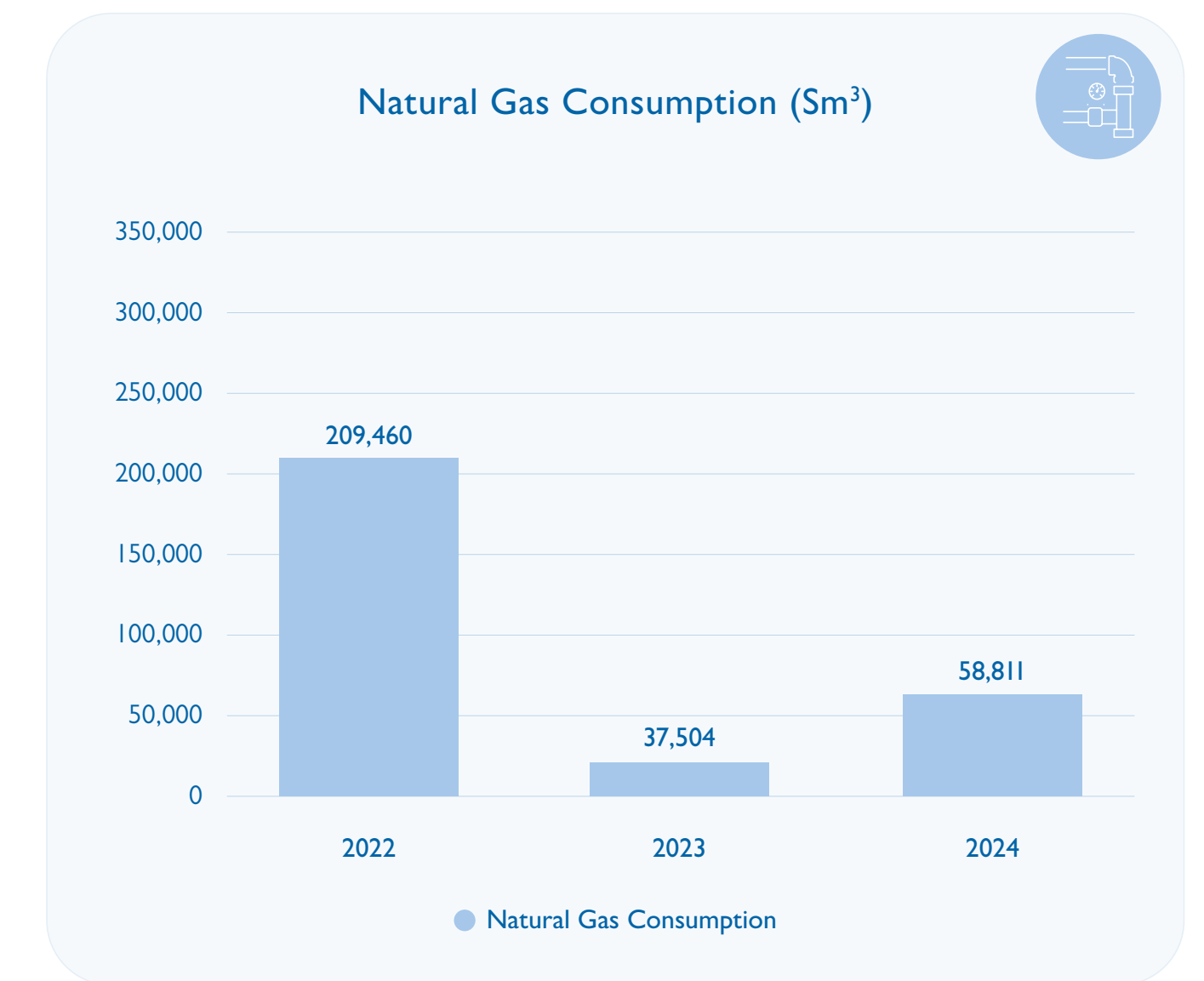
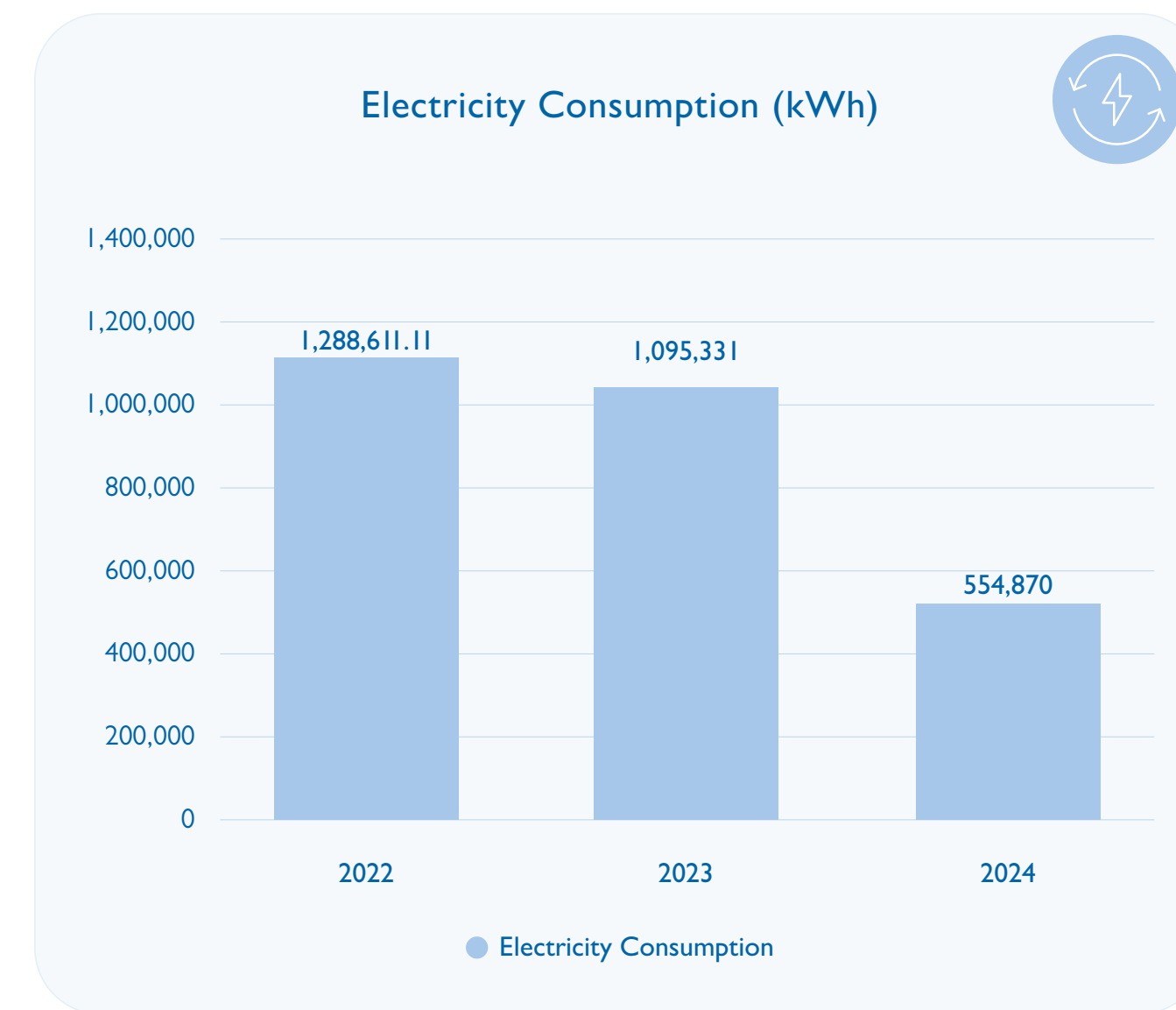
As a result of our measurement and monitoring efforts, we observed a downward trend in our Scope 1 and Scope 2 greenhouse gas emissions compared to the previous year.

Data on our Scope 1 and Scope 2 emissions are presented in the chart below:



As ÜNLÜ & Co, we regularly monitor our electricity and natural gas consumption and continue to measure our current situation. The data obtained guide us in taking new steps to improve energy efficiency and fulfill our climate responsibilities.

Data on our electricity and natural gas consumption are presented in the charts below:



To raise awareness on environmental and climate change issues, we provide training to all our employees. Through the “Sustainable One for the World Climate Awareness” training available on our corporate learning platform, we equip our employees with practical knowledge on reducing their environmental impact through interactive scenarios and quizzes.

In the training content, we focus on topics such as waste management, energy efficiency, carbon footprint reduction and sustainable living practices. While our employees can access this training at any time, we regularly monitor participation and completion rates through the platform.

In this way, we strengthen internal awareness and embed environmental responsibility into our corporate culture.

In Our Offices:



We turn off air conditioning and lighting systems in unused areas at the end of the workday.



We prefer energy-efficient, Class A white goods, air conditioning units, lighting products, and electronic devices.



We use high-efficiency pump models in our heating, cooling, and water systems.



We replace end-of-life lighting fixtures with environmentally friendly and long-lasting LED fixtures,



We are phasing out plastic bottles and switching to glass bottles.



By removing under-desk trash bins, we contribute to the separation of waste at its source.



Water and Waste Management

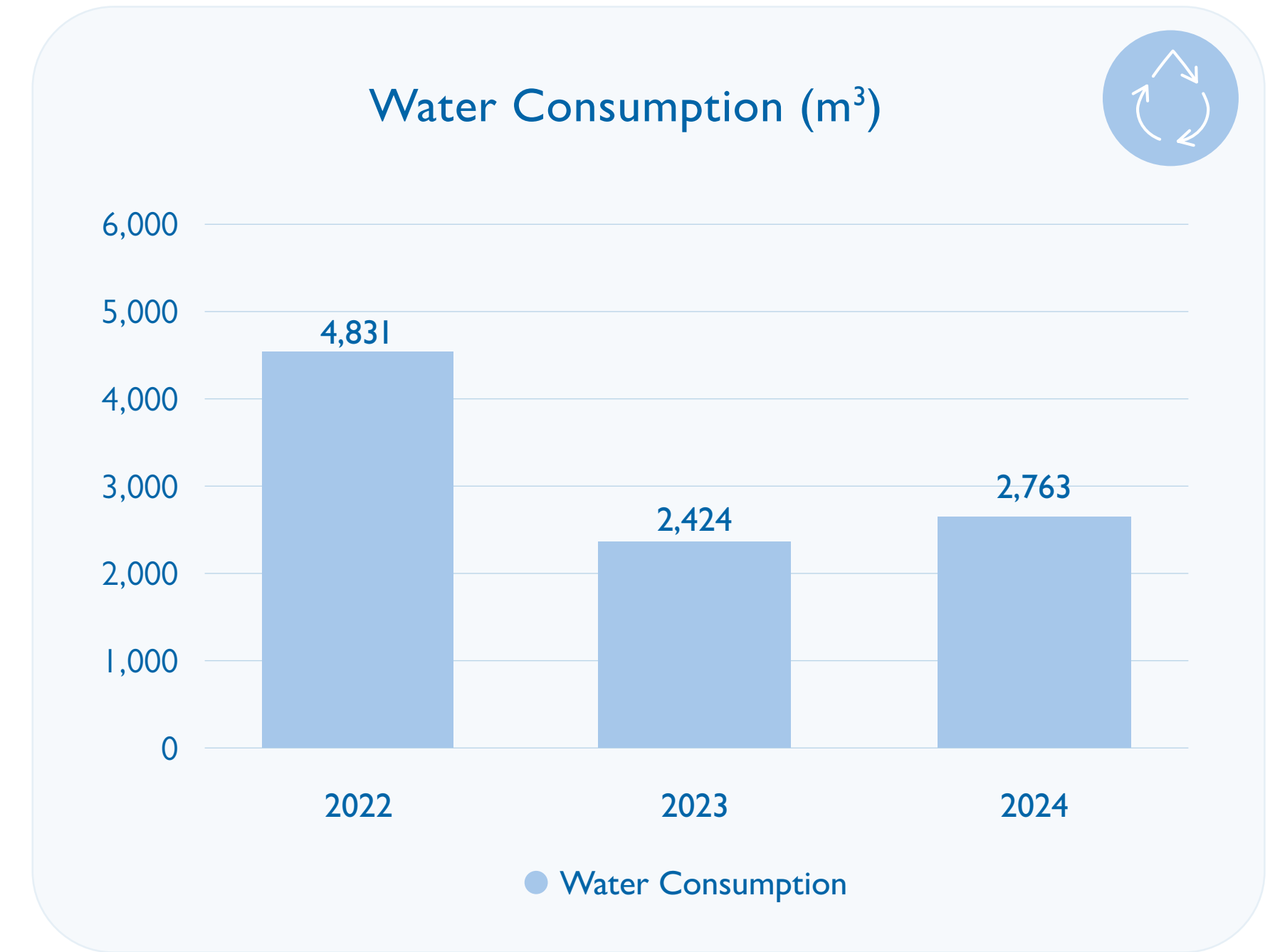
As ÜNLÜ & Co, our office water consumption is limited to basic needs such as cleaning and hygiene. Recognizing that water is a critical resource for sustainability, we take care to use and protect it efficiently as part of our responsibility to the environment and future generations.

In 2024, we regularly monitored water consumption in the office areas where we operate from a sustainability perspective. In our reporting, we analyze water consumption data annually and, where applicable, calculate our share of usage based on the number of employees in shared office spaces.

Only mains water is used in our offices, and thanks to the photocell technology we prefer in our faucets, we both ensure hygienic use and achieve significant savings by allowing water to flow only when needed.

Through this approach, we aim to contribute to the protection of natural resources by promoting the efficient use of water.

Data on our water consumption are presented in the adjacent chart:





We aim to regularly monitor our waste data by implementing the waste management system at all our locations. Following this process, we plan to set targets to reduce the amount of waste or increase recycling rates and to implement projects in line with these targets.



We plan to cooperate with suppliers in order to completely eliminate the use of single-use plastics and to ensure that electronic waste is directed to recovery processes without being sent to storage areas.



We continue our practices for the separate collection of glass waste in our offices at Polaris and 42 Maslak. Within this scope, by acting in cooperation with the municipality we have an agreement with, we include our glass waste in the recycling process on a weekly basis.



In order to reduce the amount of waste, we give glass bottles as gifts to our newly joined colleagues and encourage all our employees to use their own cups and glasses.



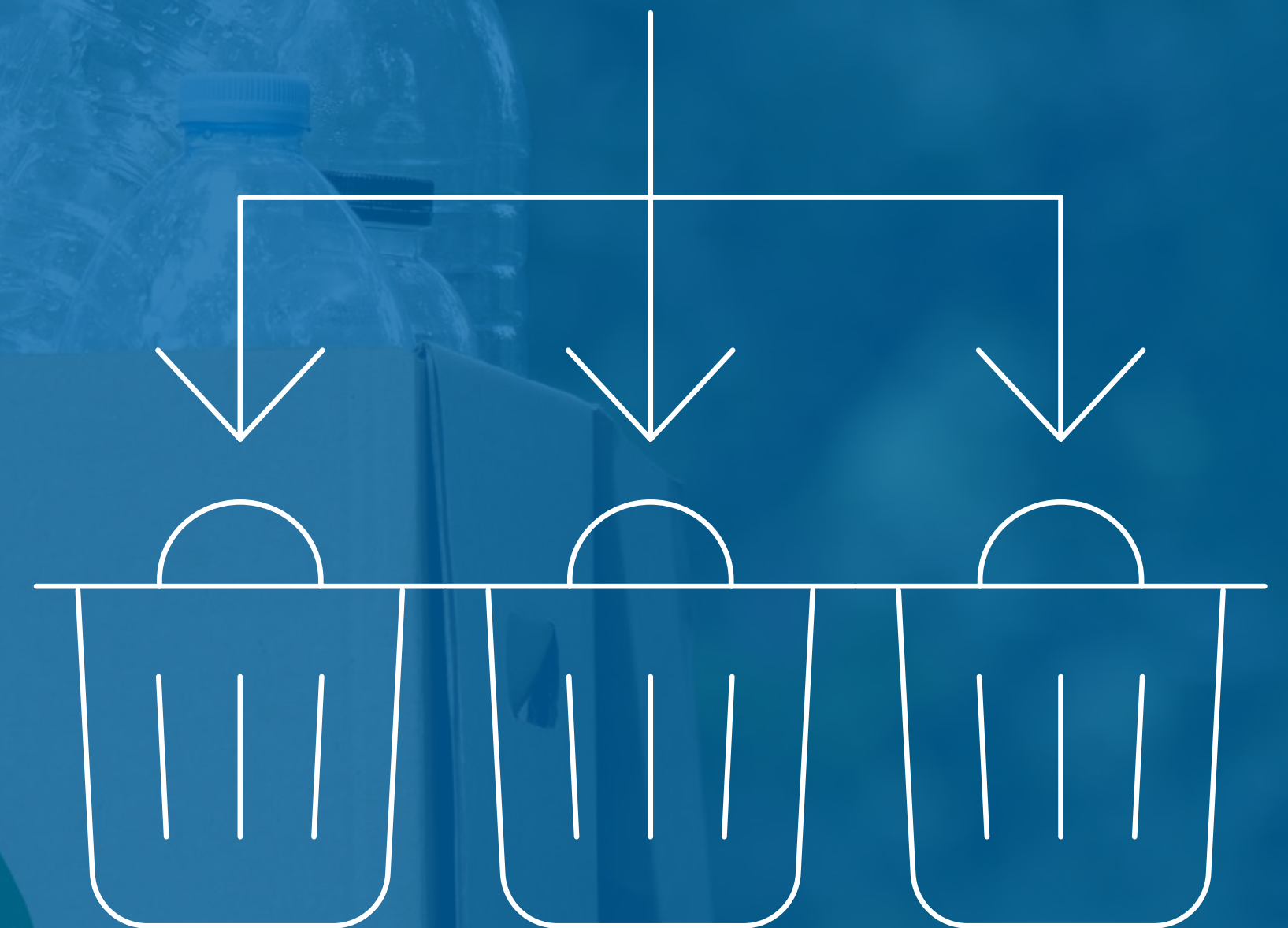
To reduce paper consumption, we digitize our documents and carry out our expense and invoice processes through the Invoice Tracking Platform (ETP) or e-invoice applications. In this way, we achieve a tangible reduction in paper use and make the environmental impact of our procurement units visible.



In line with our employee count, we have an on-site physician at our offices. We periodically collect medical waste generated as a result of examinations and ensure proper disposal by paying the required Medical Waste Fee.



Within the scope of waste management, we assess potential collaborations with external stakeholders to strengthen waste separation at source and enhance recycling processes.





05

Social Sustainability

DIVERSITY & DEVELOPMENT

Human Resources Approach

As ÜNLÜ & Co, we believe that our qualified human resources lie at the foundation of our success. With this understanding, we build our human resources approach on a structure that is responsive to the needs and expectations of our employees, fair, transparent and inclusive. From recruitment to working culture, we take care to create an equitable and supportive environment in all our processes.

Our Human Resources Department plays an active role in defining and implementing HR policies and practices that contribute to achieving the goals of all our holding companies. Our diversity-driven systems lay the foundation for the development of innovative ideas and the formation of sustainable business models.

Attracting the right talent to our organization, enabling our employees to unlock their potential, and providing an environment where they can achieve their career goals are among our key priorities.

In this context, we implement training, leadership, and talent management programs that support continuous learning and development.



We attach the highest importance to corporate governance principles and ethical values. Accordingly, we have defined the rules governing employee relations and conduct in our “Employee Handbook.”

We expect all our employees to fully comply with these rules and implement disciplinary procedures in cases of non-compliance. In ethical matters, the Banks Association of Türkiye (TBB) Banking Code of Ethics and the Turkish Capital Markets Association (TSPB) Code of Ethics for Capital Markets Employees are among our key references.



Workforce Overview

2024

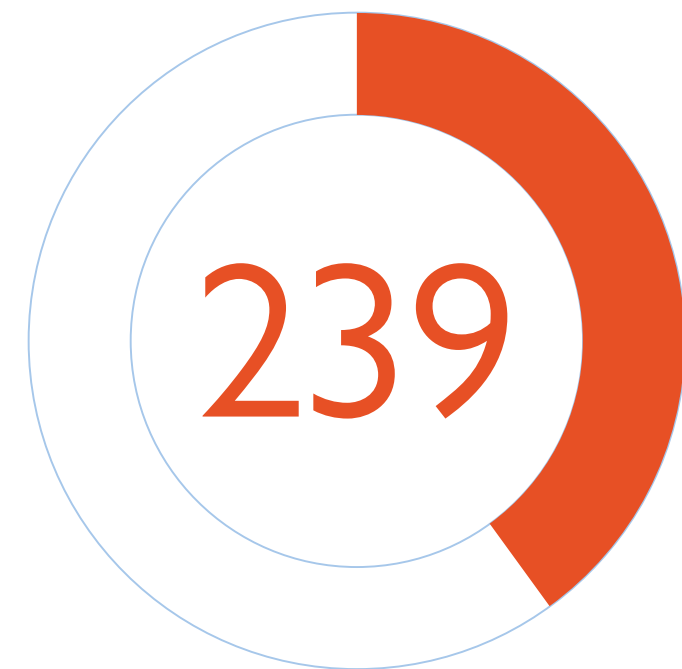
Total Number of Employees

483  

Female Employees



Male Employees

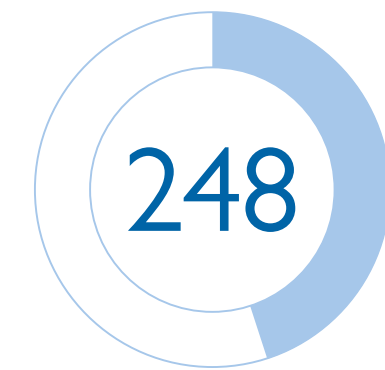


2022

Total Number of Employees

483  

Female Employees



Male Employees



2023

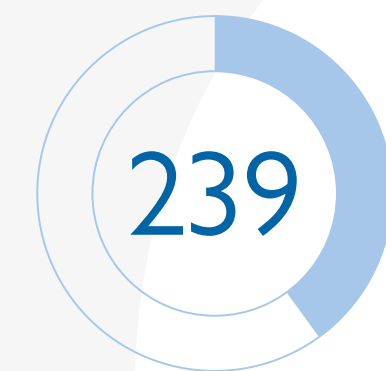
Total Number of Employees

510  

Female Employees



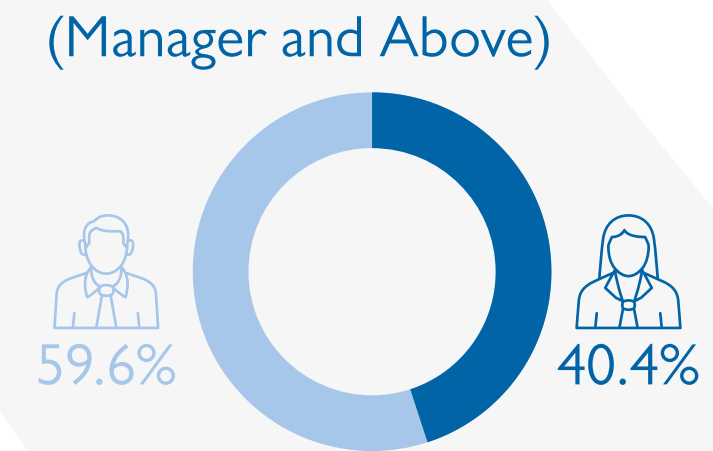
Male Employees



Total Workforce Composition



Female Representation in Senior Management (Manager and Above)



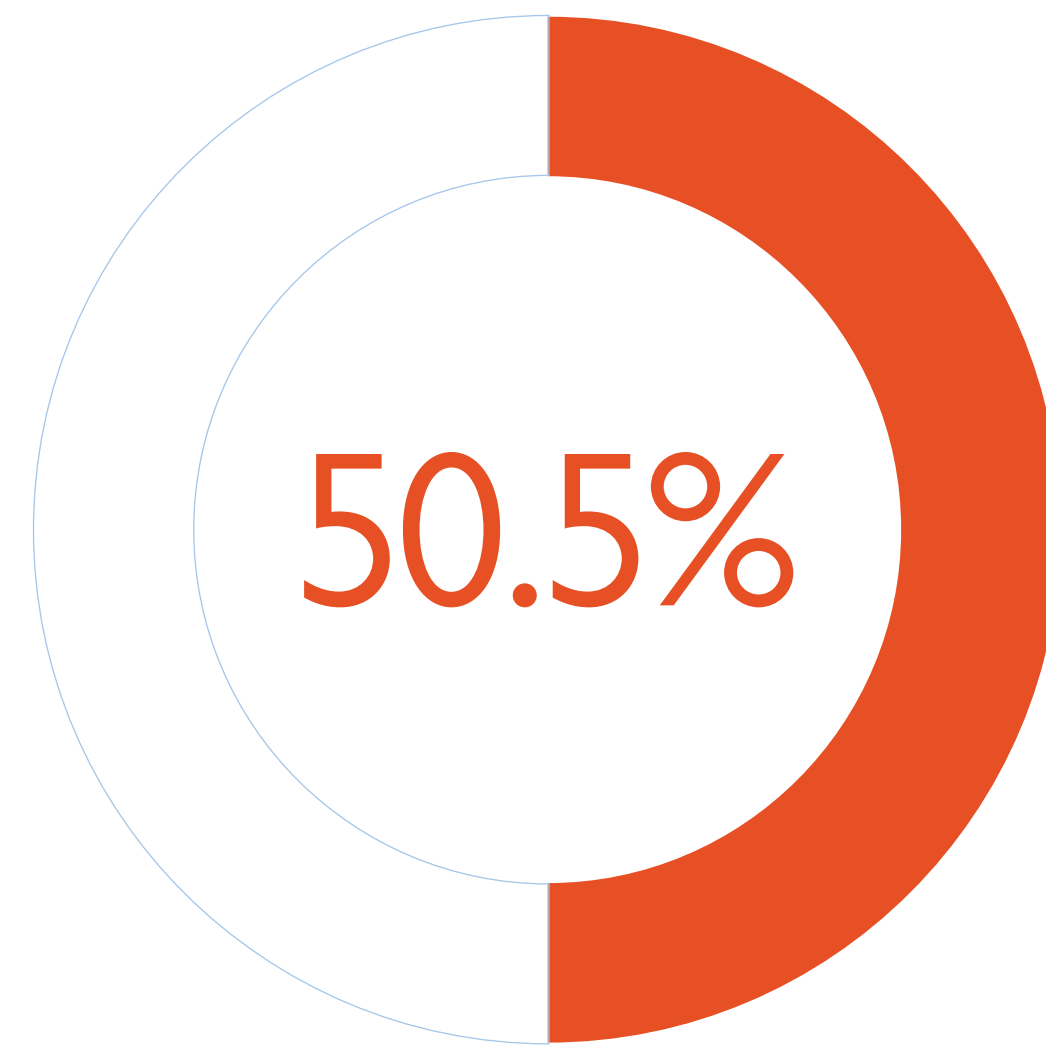
Corporate Equal Opportunity and Inclusion

As ÜNLÜ & Co, we act with an understanding that values people in order to contribute to a better society and a sustainable environment.

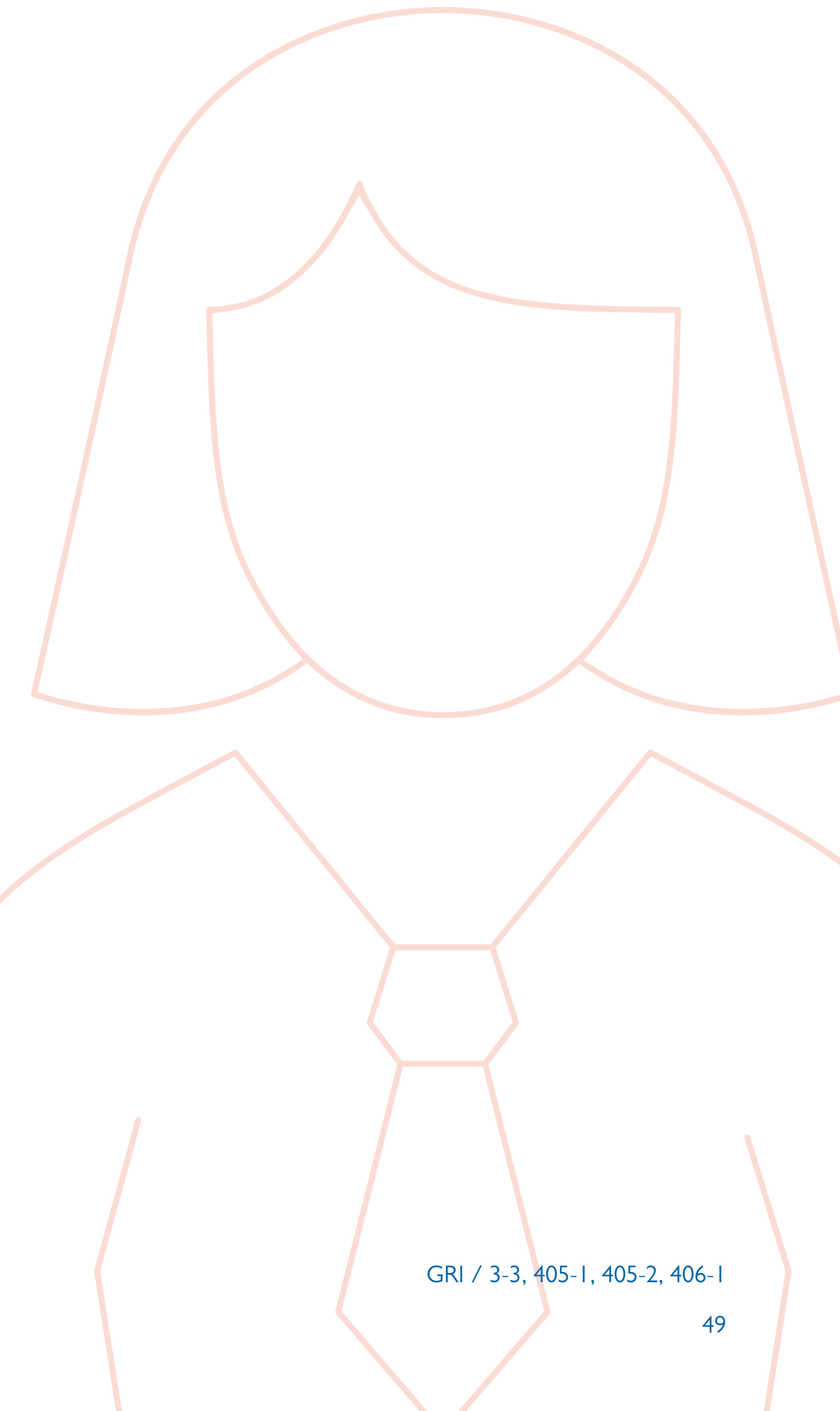
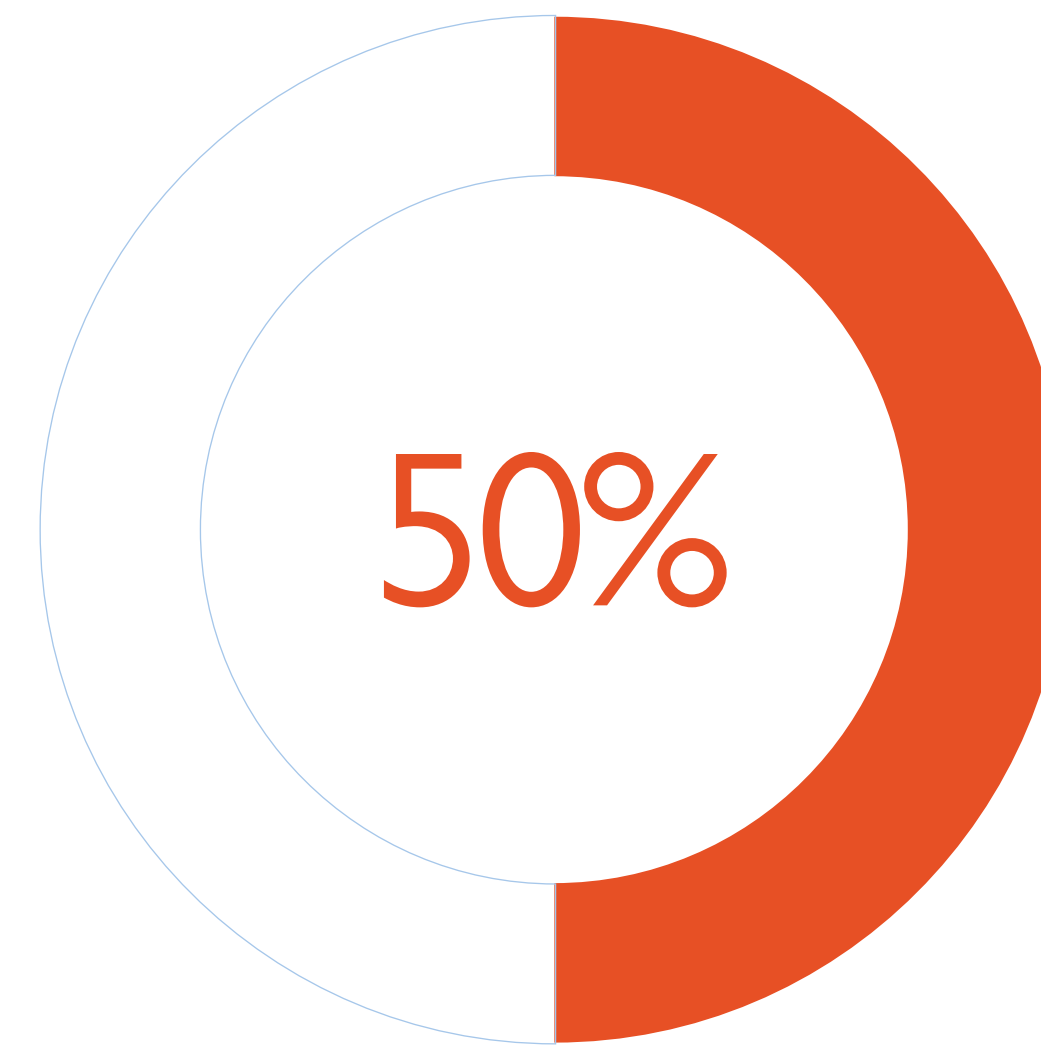
In line with the principles of diversity, equality, and inclusion, we provide equal opportunities to all our employees and strive to create a fair, respectful, and supportive working environment that strengthens employee engagement and corporate development. We adopt an inclusive approach in our recruitment processes and prioritize equal representation of women candidates.

We stand by our employees during reintegration and adaptation processes, particularly following maternity leave and long-term leave. Within this framework, we regularly monitor metrics such as the ratio of women employees, promotion rates, representation in leadership positions, and retention rates.

Current Female Employee Ratio



Female Representation on the Board of Directors



Our Efforts Contributing to Gender Equality



As ÜNLÜ & Co, we have committed to gender equality by signing the Women's Empowerment Principles (WEPs).

Within this framework, we adopt important principles such as ensuring high-level corporate leadership, treating all employees fairly and respecting human rights, supporting the health, safety and well-being of women, providing education and professional development opportunities, developing entrepreneurship and marketing practices that empower women, promoting equality through social initiatives and support, and monitoring progress and reporting it to the public. In line with these commitments, we continue to set an example for both society and the sector by transparently sharing our progress based on gender equality.



In line with the United Nations (UN) Global Goals and the WEPs, we aim to ensure that women take their rightful place in the workforce. Recognizing that women's active participation in economic life plays a critical role in achieving sustainable growth, we attach great importance to social responsibility initiatives in this area. Accordingly, we prioritize supporting women and developing solutions to the challenges they face in business life.

As a reflection of this mission, since joining the WEPs' "HeForShe" initiative in 2016, we have continued to expand our efforts to support women's participation and leadership roles in all areas.

Our Efforts Contributing to Gender Equality



Our Chairperson and CEO, Mahmut L. ÜNLÜ, has been contributing as a mentor to the Women on Board Association Türkiye (WOB Türkiye) Mentorship Program since its establishment in January 2017. The program aims to increase female representation on boards of directors and contribute to social development.

The program brings together talented women with mentors consisting of experienced business leaders, enabling them to acquire the knowledge and skills necessary to prepare for board of directors positions. During this 18-month process, women mentees have the opportunity to prepare for board roles. While continuing this unique program, WOB Türkiye also provides platforms for communication, cooperation, awareness and knowledge sharing aimed at strengthening women's representation on boards of directors. Our Executive Committee members Simge Ündüz and Gamze Akgüney, and our employee Zeynep Koçak are our WOB Türkiye mentees who participated in the program in the 2nd, 4th and 5th terms, respectively. Together with WOB Türkiye, we continue to contribute to a sustainable future by sustaining our efforts to increase women's representation in the business world.



The 30% Club is a global initiative that brings together board chairs and CEOs with the goal of achieving meaningful representation of women on boards and in senior leadership positions. It is based on the belief that companies with gender balance at the board level will perform more successfully and make more effective decisions.

The 30% Club in Türkiye was launched under the hosting of the Sabancı University Corporate Governance Forum, which conducts campaigns on the representation of women on boards of directors and supports this with its research.

As ÜNLÜ & Co, we are among the first 7 companies that formed and signed the declaration titled “We Value the Meaningful Representation of Women on Corporate Boards of Directors and in Leadership Positions” of the 30% Club.

Talent Management and Employee Development



Talent Management

At ÜNLÜ & Co, the value we place on people lies at the foundation of the sustainability of success. Our talent management approach is built on enabling our employees to discover, develop and utilize their potential in the right areas. In this way, we aim not only to ensure the fulfillment of tasks but also to support the personal and professional development of individuals.

We conduct our recruitment processes through digital tools; we carry out effective and efficient selection processes through general aptitude tests, video interviews, and online job interviews. To enhance employee satisfaction and engagement, we create an open, transparent, and participatory working environment and strengthen our employer brand through social media and internal events, keeping team spirit alive.

We reward high performance and support our employees' development through regular feedback. Our Human Resources team prioritizes evaluating existing talent effectively and developing new talents within the Company. Managers conduct performance reviews and align employees' strengths with business requirements, directing high-performing employees to suitable positions.

The Board of Directors and the Executive Committee regularly monitor employee turnover rates and shape retention strategies based on the findings.

We support career development based on merit by offering training, mentoring, and coaching programs to employees at all levels. With our people-centered approach, we aim to strengthen both our success and employee engagement, building a sustainable corporate structure.





Career Opportunities at ÜNLÜ & Co for University Students and Recent Graduates

As ÜNLÜ & Co, we have been running our Management Trainee (MT) Program for over 10 years to attract young talent and support their career development. Designed for undergraduate and graduate students and recent graduates, this program offers participants a strong start to their career journeys.

Within the scope of our MT Program, young talents benefit from specialized training aimed at developing their personal competencies and technical skills. By taking an active role in innovative projects, they gain the opportunity to strengthen their strategic perspectives.

To support rapid adaptation to our processes, we provide mentoring support and transform learning into a mutually beneficial process. Through career planning activities conducted with our Human Resources team, program participants complete the program with a strong foundation for their careers.

We actively engage in communication efforts to reach young talents and build meaningful connections. Through these initiatives, we strengthen our employer brand, raise awareness among young people from the very beginning of their careers, and support their professional development.

In line with our goal of training the future leaders of the finance sector, we receive more than 3,000 applications each year for this program. During the application process, we carefully select candidates through personality inventories and digital video interviews.



New graduates have the opportunity to meet with Human Resources and department managers to get to know different areas within the Company. We offer comprehensive onboarding and orientation training programs to support new employees' adaptation and development.

Our Human Resources team conducts regular meetings with program participants, supporting them in overcoming challenges and listening to their expectations. In this way, we aim to support their development processes while also enhancing employee satisfaction.

Employee Development

Throughout 2024, ÜNLÜ & Co continued its sustainable growth journey with determination by swiftly adapting to the rapidly changing dynamics of the business world. During this period of accelerated technological transformation, we reviewed all our processes to enhance both organizational efficiency and employee experience. At ÜNLÜ & Co, digital transformation and artificial intelligence (AI) integration are positioned not only within business processes but also at the core of employee development.

Through workshops, project meetings, and innovation sessions, we focused on how AI-powered learning tools can provide employees with more personalized, faster, and more effective development opportunities.

In line with these efforts, the use of data analytics and AI-supported forecasting tools has been planned to be actively utilized in areas such as operational efficiency, risk management, and customer experience.

These technologies aim to provide managers with deeper insights in decision-making processes and to build a structure that strengthens the Company's competitive advantage.



All these initiatives aim to strengthen ÜNLÜ & Co's sustainable development vision and position the Company as a leader both today and in the future.

Mandatory trainings such as “Proceeds of Crime,” “Information Security,” “Compliance,” “Personal Data Protection Law (KVKK),” and “Occupational Health and Safety (OHS)” are included in our training programs. As ÜNLÜ & Co, we cover the costs of our employees' professional certification exams, training, and graduate education.



In 2024, we increased our total training hours by 140%, reaching 10,423 hours, while the resources allocated to training and development rose by 29.5% to TL 3,558,564.00. We believe that these investments are a key indicator of the importance we place on our employees' development and a cornerstone of our sustainability strategy.



Employee Satisfaction and Engagement

Throughout 2024, ÜNLÜ & Co aimed to build a corporate culture that places employees' views and feedback at the center of strategic decision-making processes, prioritizing open communication and participation.

In 2024, the Company conducted a comprehensive employee engagement survey with the participation of all employees to strengthen engagement and satisfaction.

The feedback collected during this process served as a significant input for the development of ÜNLÜ & Co's corporate culture. In line with the survey results, new practices and improvement projects are being designed and planned.

Survey outcomes will serve as a guide particularly in priority areas such as strengthening internal communication, making working conditions more flexible and efficient, and expanding professional development opportunities.



In this way, we aim to implement concrete actions that directly respond to employees' expectations.

ÜNLÜ & Co views employee engagement not merely as a measurement process, but as a fundamental element of a sustainable corporate culture.

Within this framework, efforts are carried out under the leadership of the Human Resources team to strengthen regular feedback mechanisms, ensure that employees' voices are effectively reflected in management processes, and manage these processes transparently.



ÜNLÜ & Co will continue its commitment to being an organization that listens to its employees, considers feedback as part of its development journey, and embeds this approach into its corporate culture.



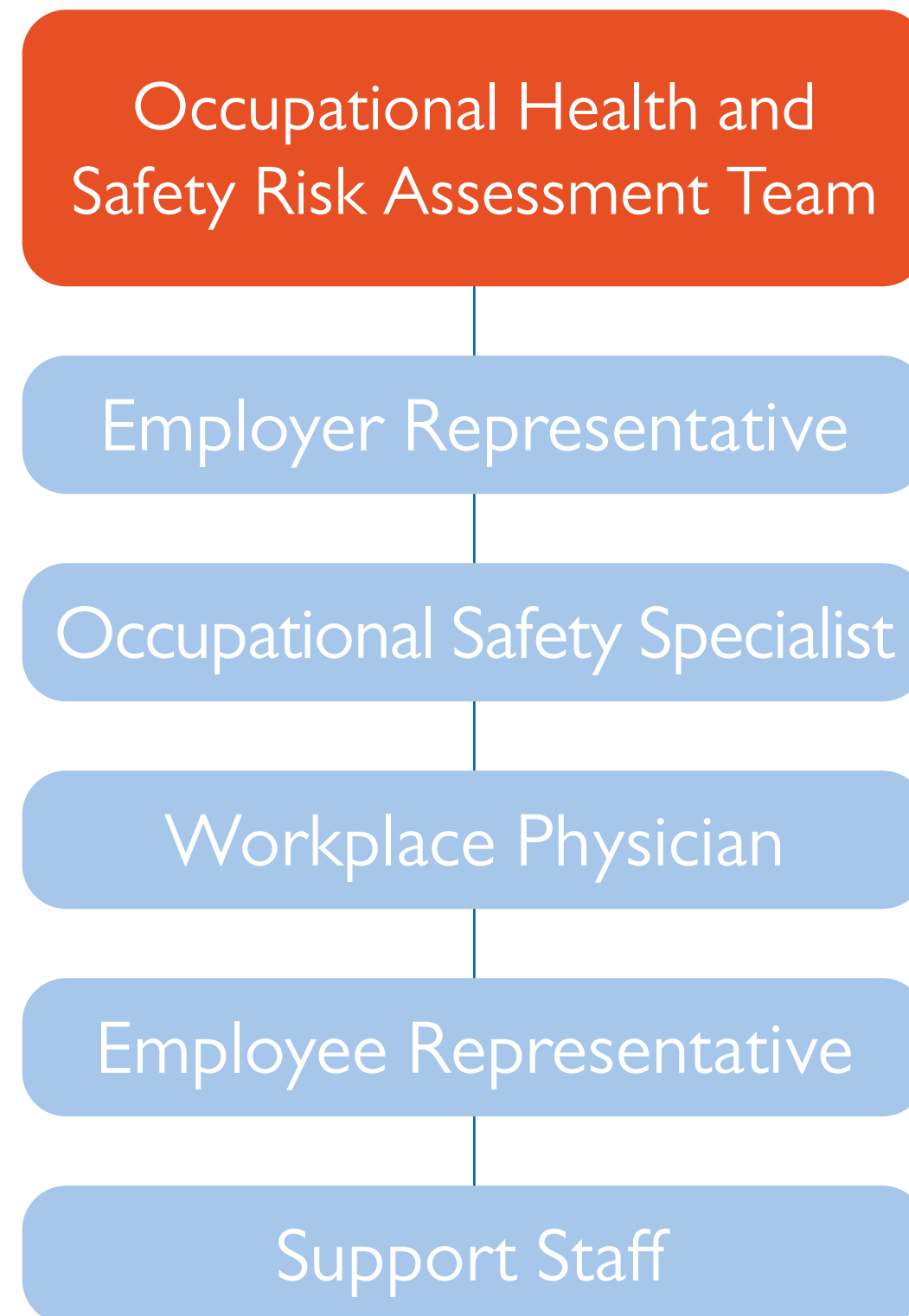
Occupational Health and Safety

At ÜNLÜ & Co, we prioritize OHS starting from the planning stage and set measurable targets to ensure that our employees and business partners operate in a safe environment. We adopt a systematic approach focused on identifying risks, taking control measures, and continuously improving our processes.

We operate our management system in compliance with ISO 45001 standards and conduct our activities in accordance with Law No. 6331 on Occupational Health and Safety.



At ÜNLÜ & Co, within the scope of OHS, we have established a Risk Assessment Team consisting of the Employer Representative, Occupational Safety Specialist, Workplace Physician, Employee Representative, and Support Staff to identify risks and take preventive measures.



The team acts proactively against factors that may affect occupational safety and employee health; identifies deficiencies through planned inspections and reports improvement recommendations.

Measures for the identified risks and hazards are taken promptly, and processes are completed with corrective and preventive actions. With emergency plans, we remain prepared against potential risks, and by conducting root cause analyses of incidents that occur, we take the necessary steps to prevent similar situations from recurring.

At our company infirmary, we provide regular health check-ups for our employees and evaluate office ergonomics together with the workplace physician and occupational safety specialist. For the safety of our suppliers and visitors, we also meticulously implement the necessary documents and OHS standards.



In 2024, we delivered 1,300 person-hours of OHS training. To enhance our employees' disaster awareness and preparedness for potential emergencies, earthquake awareness and evacuation training sessions were organized during the relevant period.

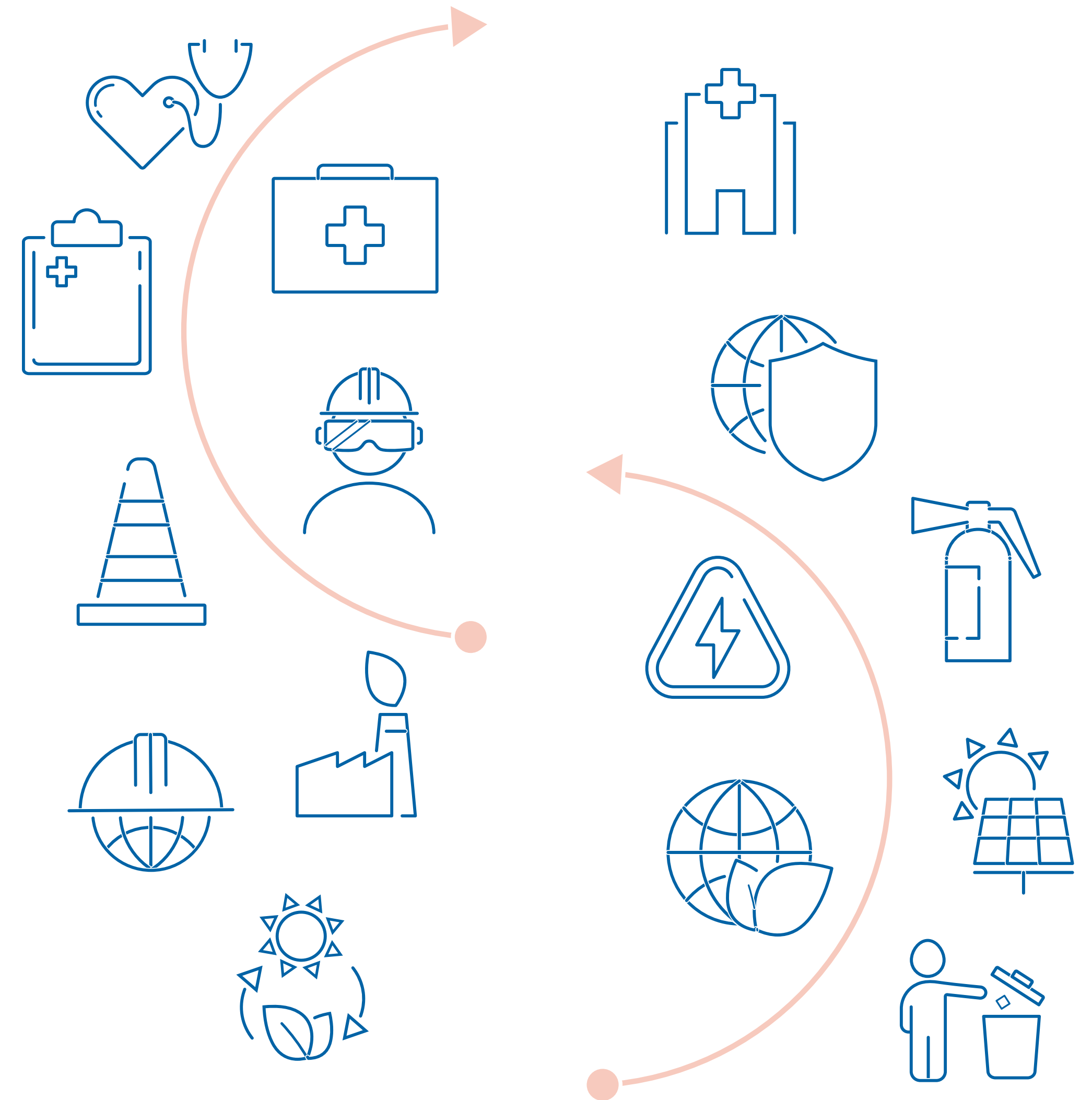
Within the scope of the training, safe behavior practices to be applied before, during and after an earthquake, as well as emergency assembly procedures, were conveyed. The information of our employees who participated in the training was recorded and the relevant certification processes were completed. We conduct and update OHS trainings regularly.

We repeat the trainings that begin with orientation every three years. In the trainings, we explain the rights and responsibilities of employees, the risks that may be encountered in the workplace and the measures to be taken.

Through our online training platform, we provide OHS-related content. In emergency response training, we convey the roles and responsibilities of crisis and emergency management teams, fire response teams, and first aid teams. We measure the effectiveness of the training through examinations conducted before and after the sessions.

We aim to ensure that all employees complete OHS training, thereby reducing workplace risks and strengthening a safe working environment.

In line with our regulatory-compliant guidelines and our corporate emergency action plans, we conduct annual evacuation drills for scenarios such as earthquakes, fires, and floods.



Compensation and Benefits

At ÜNLÜ & Co, we adopt a fair, transparent, and performance-based approach in our remuneration policy.

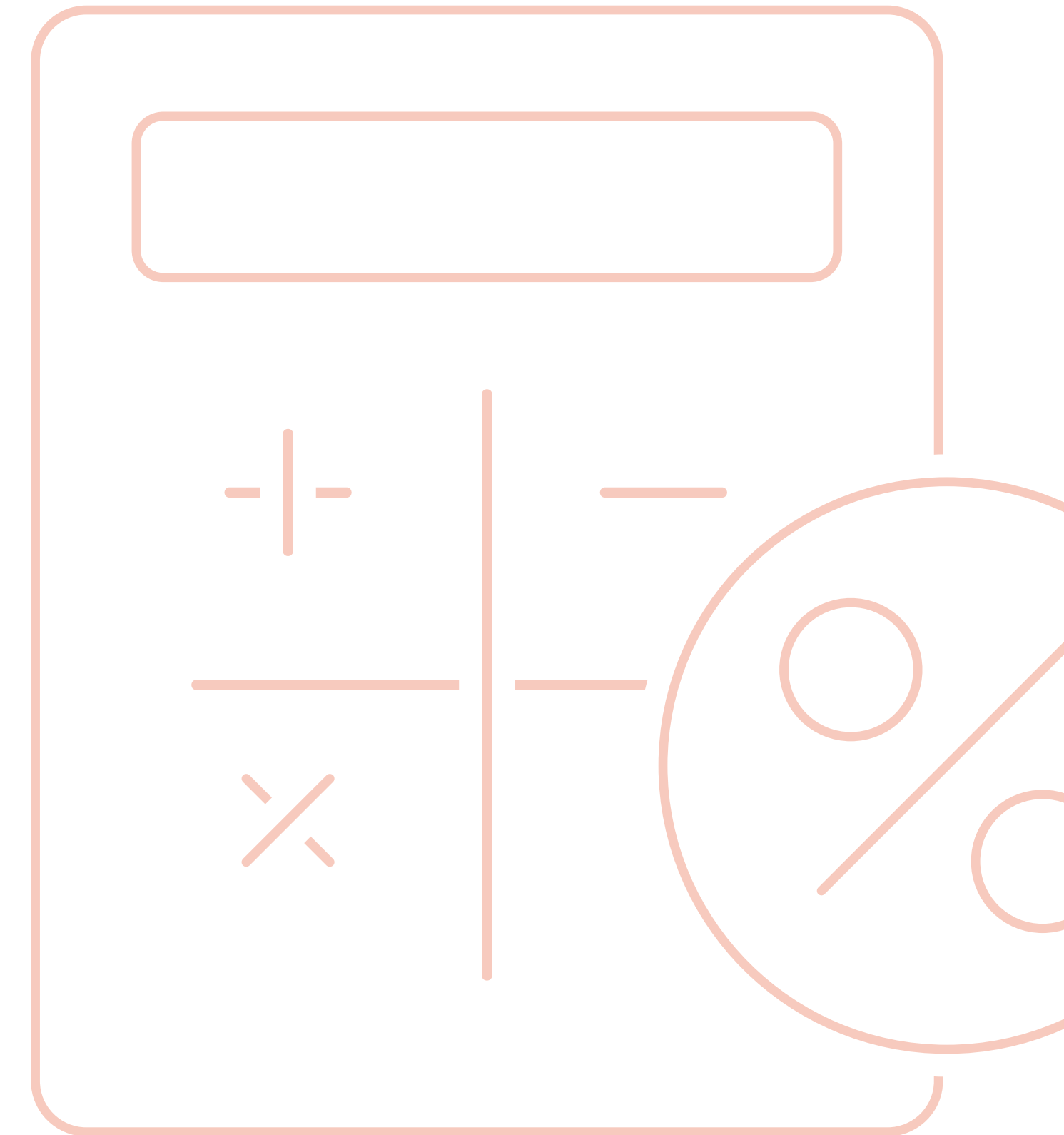
While valuing the efforts of our employees, we consider both internal and external balance. In internal balance, we conduct equal compensation and evaluations based on objective criteria for our employees in the same or similar positions; in external balance, we align our compensation policy and fringe benefits with market conditions by taking into account the data of independent research organizations. During the recruitment stage, we do not determine wages based on gender and implement salary increases solely according to objective performance results. We also address these issues under the Compensation and Fringe Benefits heading of our Employee Handbook.

Our Remuneration Policy has been prepared within the framework of CMB regulations and defines the remuneration system and practices of our Board of Directors members and senior executives. In accordance with our Policy, which was approved by the General Assembly and published on our corporate website, we take into consideration the scope of duties and responsibilities, level of knowledge, skills and experience, the time allocated to the company and the costs incurred in the remuneration of the members of the Board of Directors.

We established the Remuneration and Benefits Committee (REMCO) in order to manage remuneration and benefits in compliance with the relevant legislation, in line with the principles of employee satisfaction and fair pay.

REMCO, consisting of the Chairman of the Board of Directors, the Executive Committee Member responsible for Human Resources and the Group Executive Committee Members, evaluates and approves the policies and practices in this area. We implement salary increases based on objective performance scores determined by managers and position salary scales. From a total income perspective, we establish a fair level and reward periodic achievements with periodic payments in line with the requirements of the job and the contribution of the employee.

In addition, in order to support the development and well-being of our employees, we offer health insurance, training opportunities and various fringe benefits. We allow new employees to use advance leave from the following year's leave entitlement before completing their first year. For manager and below positions, we cover master's degree expenses according to determined needs and criteria, and we particularly encourage high-potential employees in this area.





Based on the results of the surveys we conduct every six months, we offer our employees flexible fringe benefit options.

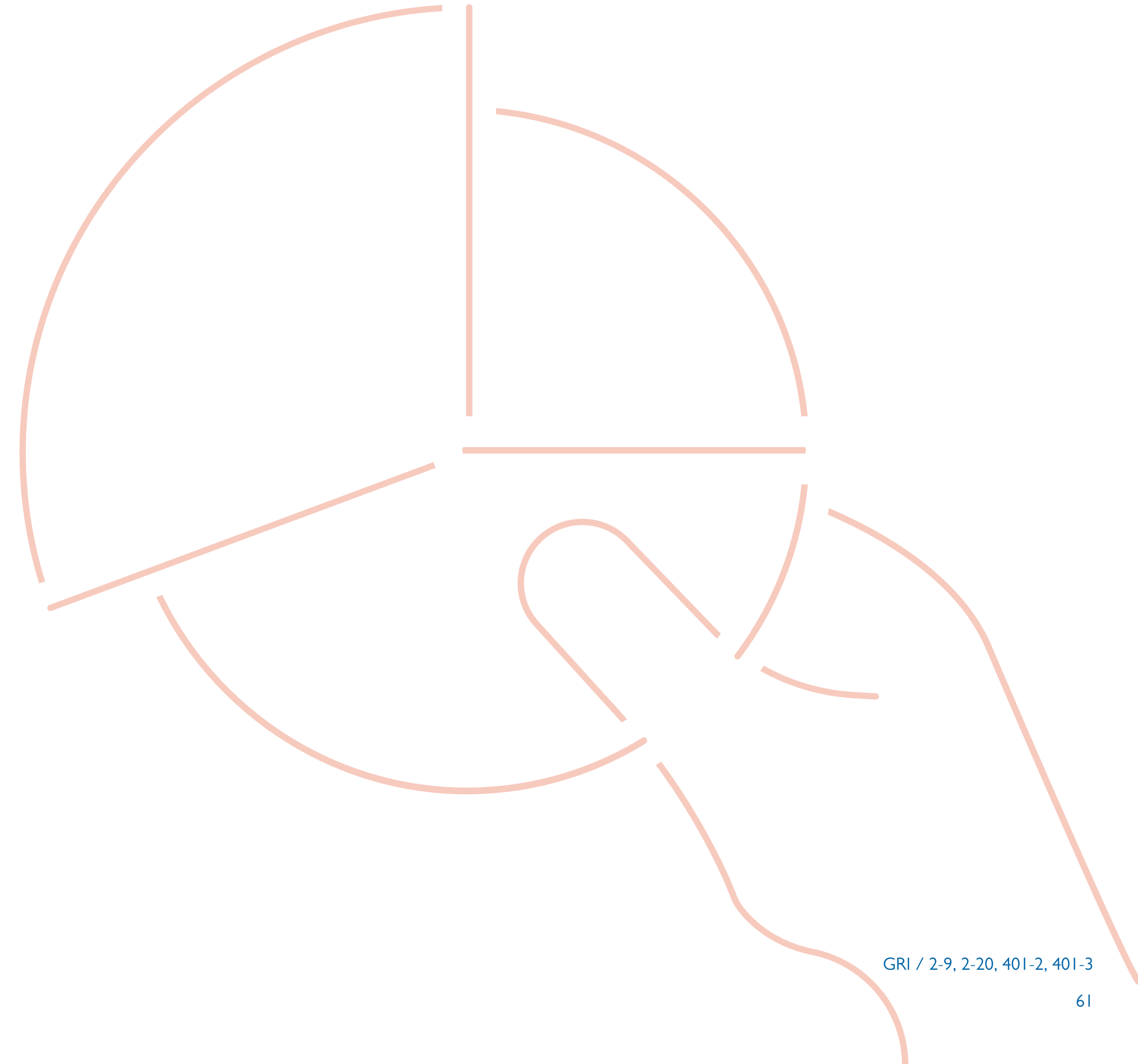
We provide private health insurance to all our employees; if their spouse and children do not have another private health insurance, we extend the same coverage to their families. We allow breastfeeding leave after maternity leave to be combined with maternity leave with the approval of the manager. We grant administrative leave so that parents can attend their children's special occasions. In cases of illness, we offer the opportunity to use administrative leave for certain periods without salary deduction.

We apply tiered practices for transportation and other benefits. Executive Committee members are entitled to company vehicles, managers receive fuel allowances, and other positions are granted meal allowances. These benefits are reviewed annually.

For reception, driver, office, and kitchen staff, we provide meal and clothing support. During holiday periods, we provide grocery cards. Throughout the year, we update our benefits package in line with market research.

In this way, we establish a fair and transparent compensation system within our Company while maintaining a competitive structure in the market.

You may access our [Compensation Policy](#) on our official website.



Performance Management

As ÜNLÜ & Co, we consider performance management a critical process for objectively evaluating our employees' contributions and supporting their development.

Through this process, we align our corporate goals with individual and team targets, making each employee's contribution to the Company's success visible and measurable.

We conduct our performance evaluations based on three main criteria: goal-based performance, competency-based performance and 360-degree evaluation. The weights of these criteria may vary according to our organizational structure and business plans. At the beginning of each year, our managers and employees come together to determine annual targets and we record them in the Oracle HR system.

At year-end, our managers evaluate employees' performance and provide feedback. This process forms the basis for identifying strengths, defining development areas, and planning future career paths.

We do not limit performance management only to evaluation; we prepare customized career and succession plans for each employee and review them regularly. In promotions and title changes, we do not require a fixed tenure condition and make our decisions based on individual performance and business results.

Under our 360-degree performance model, employees who have completed one year of service and have not received a warning during the year are included in the promotion evaluation process.

We publish our Director and Executive Director Promotion Policy on the intranet and announce the process each year in August through our Human Resources Department.

Executive Committee members submit the names of candidates who meet the criteria to our Human Resources Department within 15 business days. Following evaluations by Human Resources and the Board of Directors, suitable candidates are included in the process. After assigning a project to the selected candidate, we implement a development center process, conduct a personality inventory assessment, and appoint an internal mentor.

Our program aims to support the career development of senior executives.

In this way, we increase the awareness of managers and employees and create development plans accordingly. Our program does not solely determine the year-end promotion decision. The relevant manager, Human Resources business partner and mentor jointly follow the process and complete the development form. Our candidate makes a presentation to the Promotion Committee in January. Afterwards, our Committee evaluates the performance, the presentation and the personality inventory report together. Candidates deemed suitable are informed at the end of January and the announcement is shared with all employees.

We give priority to internal resources for open positions. We obtain the manager's evaluation regarding the employee's performance and complete the department manager and Human Resources interviews. We appoint the candidates who are found suitable to their new positions with the approval of the manager and announce the appointment across the company. With our performance management process, we support the development of employees and strengthen the company's sustainable success.



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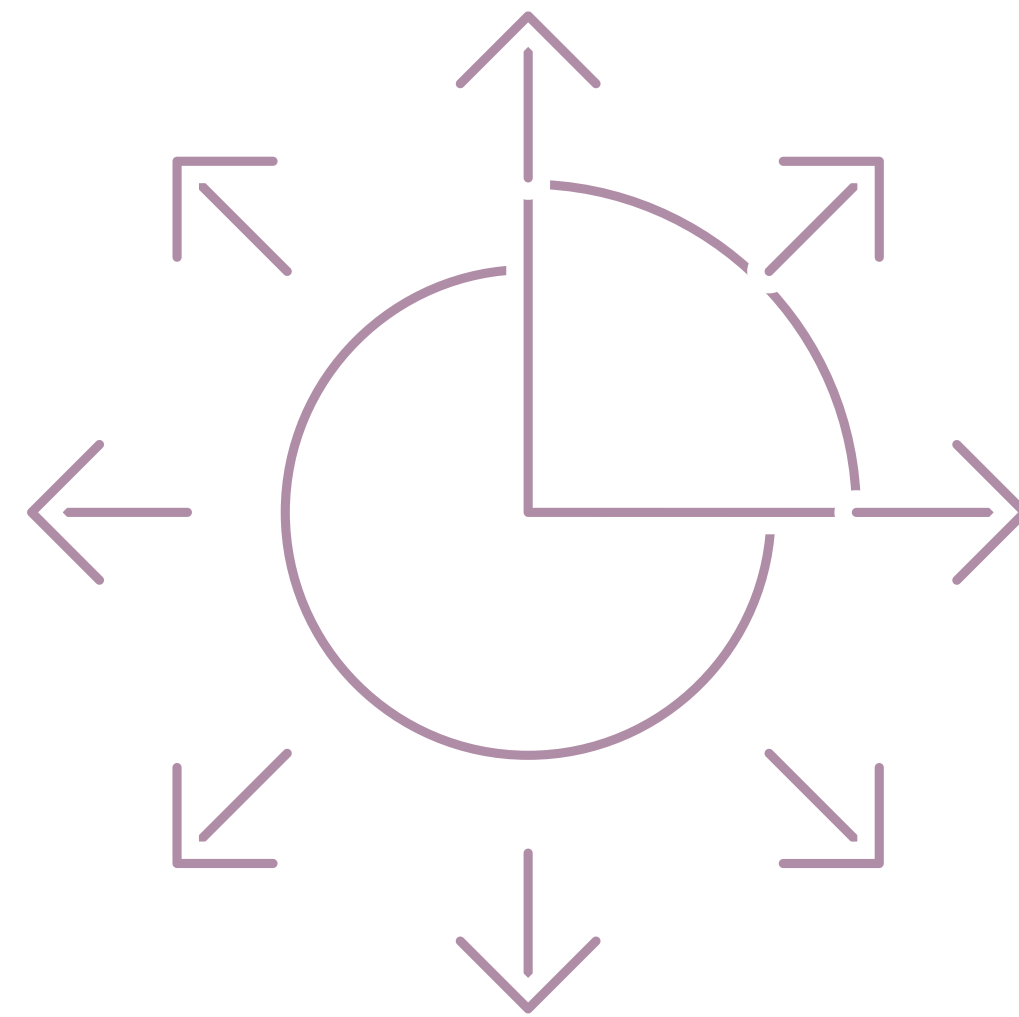
Social Initiatives

SOCIETY & TRANSFORMATION

Stakeholder Engagement

As ÜNLÜ & Co, we place value creation for all our internal and external stakeholders at the core of our operations. We believe that true success is achieved not only through financial results but also through strong relationships with stakeholders and sustainable collaborations. Accordingly, we attach great importance to establishing open, transparent, and trust-based communication with all our stakeholders.

We view feedback and suggestions from our stakeholders as an important opportunity to improve our business processes. We consider this feedback in our strategic decision-making processes. By keeping all communication channels open, we ensure an accessible and transparent communication environment. As a publicly listed company, we share information regularly, accurately, and in a timely manner, embracing the principle of transparency.



Within the scope of our sustainability strategy, we focus on creating shared value together with our stakeholders. Throughout this journey, we see them not merely as external parties, but as active partners in our transformation process. In the coming periods, we will continue to conduct our relationships with all stakeholders on the basis of mutual trust, respect, and transparency.


INTERNAL STAKEHOLDERS

Stakeholder Group	Communication Method	Frequency of Communication
Board of Directors	Meetings, activity reports, internal communications, company-wide meetings including all employees (townhall)	Periodic (Board of Directors meetings held at least once every three months and committee meetings attended by Board members)
Executive Committee	Meetings, projects	Periodic (At least once a month)
Director Level and Senior Executives	Employee satisfaction surveys, meetings, reports, training sessions, newsletters, media events, intranet, townhall, corporate website	Ongoing
Employees	Meetings, projects	Ongoing


EXTERNAL STAKEHOLDERS

Stakeholder Group	Communication Method	Frequency of Communication
Customers	Phone, e-mail, corporate website, press communications, meetings conducted through advertising and social media activities, physical and online meetings, Piapiri, institutional marketing products	Ongoing
NGOs and Associations	Corporate social responsibility projects, events, meetings	Ongoing
Universities	University clubs, career days, projects, mentoring programs, training sessions	Project-based / as needed
Media	Press releases, media purchasing processes, special reports, digital communication channels	Ongoing
Analysts	Financial reports, investor meetings, meetings, website, teleconferences, e-mail correspondence	Ongoing
Business Partners	Investor meetings, training sessions, website, meetings, activity reports, e-mail correspondence	Ongoing
International Financial Institutions and Correspondent Banks	Phone and e-mail communication, meetings, media, online and physical meetings, activity reports (for newly established correspondent banks)	Ongoing
Investors	Activity and sustainability reports, general assembly, e-bulletins, digital platforms, media events, webinars, KAP disclosures, website, phone, meetings	Ongoing
Public Institutions	Meetings, reports, official applications to regulatory authorities, e-mail and phone communication, website, KAP disclosures	Ongoing
Suppliers	One-on-one meetings, training sessions, projects	Periodic

Supply Chain Management

We believe that building a sustainable and responsible value chain that encompasses all stakeholders is possible for a sustainable future.

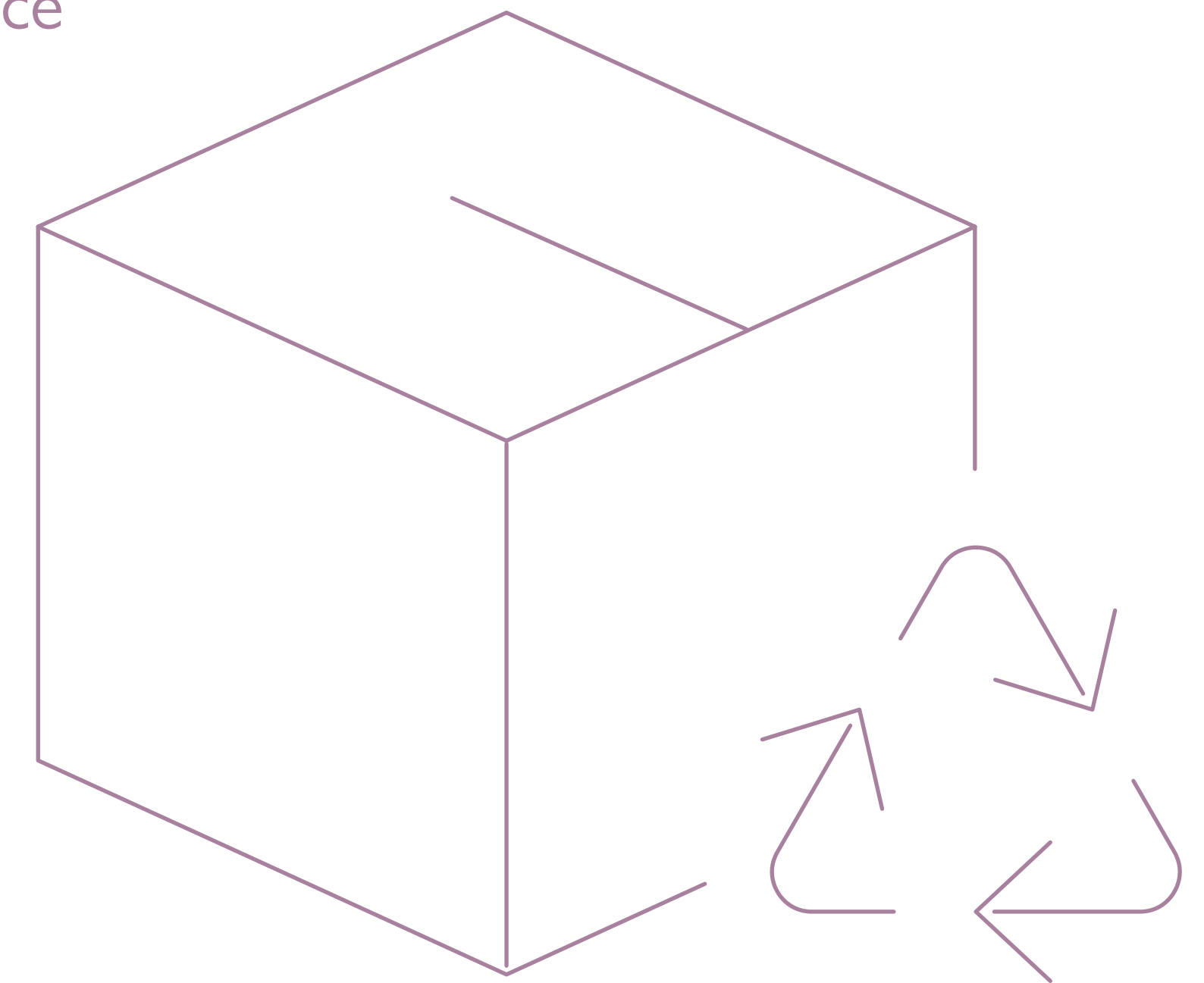
With this understanding, as ÜNLÜ & Co, we promote sustainability awareness not only within our own operations but also across the processes of all our business partners and suppliers. We manage our supply chain with a transparency-based approach grounded in sustainable competitiveness and mutual trust; we design our value creation processes to include our suppliers as well.

When selecting our suppliers, in addition to the balance of cost and quality, we also take into account their ethical values and their understanding of environmental and social responsibility. Even before reaching the stage of cooperation, we request various documents from our suppliers, such as documents containing financial and non-financial information appropriate to the relevant product or service category, as well as sustainability and occupational health and safety reports. In particular, in critical areas such as cleaning, security and information technologies, we review up-to-date assessments regarding OHS and environmental impacts. Our supply chain processes are managed across the entire Holding in line with the common Procurement and Supplier Management Procedure. As technology-focused procurements have a high potential to affect business continuity, we adopt a risk-based approach in these processes. For example, we avoid cooperating with suppliers located in geopolitically risky regions and plan in advance the measures that will guarantee the continuity of services in possible crisis scenarios.

Through this approach, we manage risks not only related to operational processes but also those associated with environmental harm or ecosystem degradation.

As of 2024, the share of local suppliers in our total product and service procurement reached 97%, marking a significant increase.

We consider this rate an important indicator of our goal to contribute to the local economy and support social development. In addition, we regularly evaluate our suppliers and monitor their performance based on various criteria.



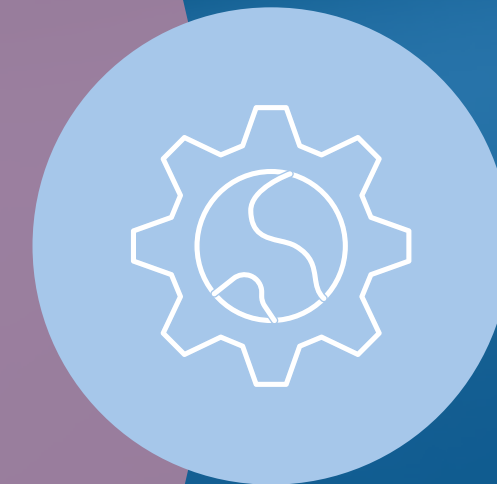
Among these criteria are technical competence, service quality, compliance with contractual obligations, security performance, and service continuity. In our collaborations in the field of information technologies, we manage the process through regular evaluations and annual performance reviews, taking into account the impact of suppliers on service quality.

Within our digital investment platform Piapiri, we base supplier selection processes on market research and technical compliance, and we monitor business processes through regular meetings.

By maintaining continuous communication with our suppliers, we identify risks in advance and prepare necessary action plans. In this way, we both preserve our service quality and support sustainable partnerships.



As ÜNLÜ & Co, we view supply chain management not only as an operational activity but also as an important component of our sustainable development strategy. Together with our suppliers, we remain committed to establishing a system that creates value while considering environmental and social impacts, and to adopting a responsible approach at every stage of our business processes.

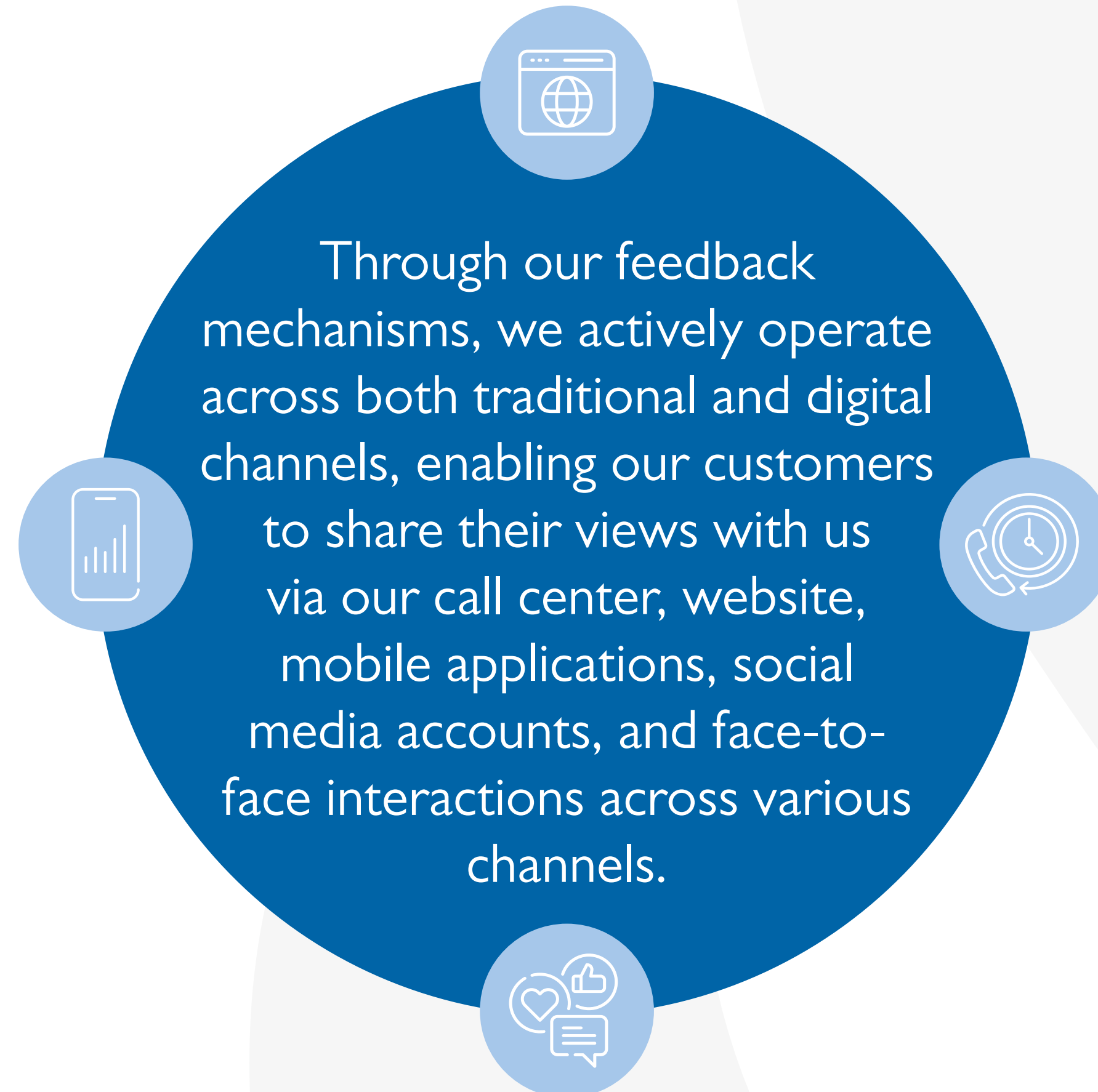


Customer Experience and Satisfaction

We believe that high customer satisfaction is one of the cornerstones of sustainable growth.

Accordingly, with our service approach that aims not only to meet but to exceed our customers' expectations, we move forward every year. While delivering our products and services, we focus not only on financial success but also on building long-term trust-based relationships and adhering to ethical principles.

Our customer experience strategy is shaped through a holistic approach. Through continuous communication with our customers, we accurately analyze their expectations and needs and design our solutions accordingly.



In 2024, particularly through our digital investment channel Piapiri, we continued to focus on customer satisfaction. Through technological innovations and a solution-oriented approach with fast action, we delivered strong performance in customer experience. Feedback directly related to customer requests is integrated into our plans, and customers are informed in detail after improvements are implemented.

Within this scope, all feedback received through the application throughout the year was meticulously reviewed, and more than 200 suggestions were implemented.

To regularly measure customer satisfaction and experience, we monitor various metrics. Customer satisfaction rates, net promoter scores, and average complaint resolution time are among the key indicators that constitute important components of our service quality.

In 2024, within the Piapiri application, we recorded a daily average of 560 unique users and set the average resolution time for customer complaints at 7 minutes.

Additionally, throughout the year, we did not receive any negative notifications regarding customer privacy breaches or data loss.



ÜNLÜ Portföy Yönetimi A.Ş., operating within our company, also places great importance on customer satisfaction. It continuously improves its service processes by providing regular and transparent reporting to inform customers. Furthermore, through our DAHA Investment Advisory unit serving individual and corporate investors, we maintain one-on-one communication with our clients and guide them on their financial journeys. Through webinars, customer events, and training programs, we aim to increase our customers' financial literacy.



On the other hand, in line with our digitalization strategy, by transferring individual contracts to digital platforms, we both simplify the customer experience and reduce paper consumption, thereby contributing to environmental sustainability. This practice also enables us to enhance operational efficiency without compromising service quality.



We consider enhancing customer satisfaction and experience as an integral part of our corporate sustainability vision. Accordingly, we will continue to strengthen our technological infrastructure, reinforce our feedback culture, and integrate our customer focus into all our operations.



Financial Literacy

We believe that financial literacy is one of the fundamental competencies that enables individuals and institutions to manage their economic well-being sustainably, and we recognize that it plays a critical role in ensuring economic sustainability by providing access to financial information and promoting its effective use. In this context, we develop multi-dimensional projects across digital and physical platforms to enhance financial literacy.

We consider financial literacy a field of corporate responsibility and aim to support not only individuals within our organization but also people from all segments of society in this area. Through the projects we carry out in this direction, we offer a wide range of content—from financial knowledge to market analyses—to individuals aged 18–45 through the ÜNLÜ THE CLUB platform.

In 2024, this channel reached a total of 815 thousand views, playing an important role in increasing access to financial information.



Within the scope of the collaborations we establish with universities, we organize Technical Analysis Trainings in particular to improve the financial literacy of young individuals.

As of 2024, through these training programs, we directly reached more than 25 thousand university students. We carried out our activities in collaboration with institutions such as Bahçeşehir University and Istanbul Bilgi University.

In line with ÜNLÜ & Co's digitalization-focused strategy, we produce financial content through our fintech initiative Piapiri. To date, Piapiri YouTube and Instagram accounts have reached approximately 8 million people, contributing to the widespread dissemination of financial literacy.

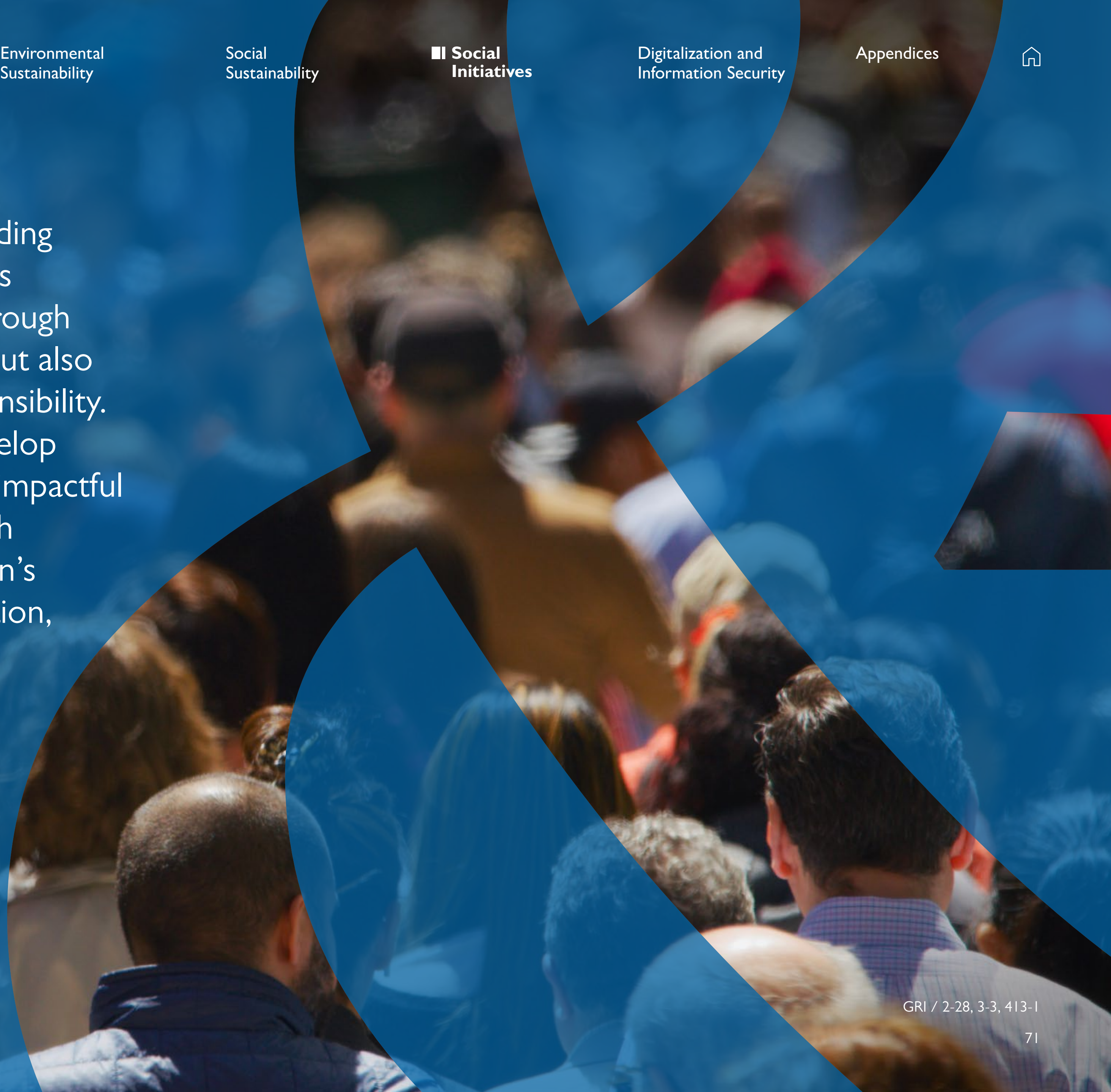
Registered users of the Piapiri application are provided with free access to technical analysis training. In addition, we plan to prepare digital content aimed at explaining financial concepts through the Piapiri YouTube channel. Furthermore, through financial literacy and access to finance trainings organized in collaboration with FODER (Financial Literacy and Access to Finance Association), we aim to increase individuals' financial awareness levels. In this regard, we seek to further strengthen our strategic approach to financial education.

Through all these efforts, we aim to enhance individuals' financial decision-making capabilities while also supporting economic development at the societal level. In the coming period, we plan to expand our existing projects to contribute to a more inclusive and sustainable economic structure.

Contribution to Social Development

In line with our “Knows the Value of Society” approach, we combine the leadership responsibility we assume in the business world with the motivation to create social value.

We believe that building a sustainable future is possible not only through economic strength but also through social responsibility. Accordingly, we develop both long-term and impactful projects in areas such as supporting women’s employment, education, entrepreneurship, culture and arts, and social equality.



Entrepreneurship and the Empowerment of Women



We carry out various projects to strengthen the entrepreneurship ecosystem—one of the cornerstones of social development—and to ensure greater representation of women in the technology sector.

Launched in 2016 in collaboration with Endeavor Association, the ÜNLÜ & Co Women Entrepreneurs Academy aims to support women entrepreneurs in becoming more active in business life through training and mentorship programs. Within the scope of the program, we offer comprehensive training each year to 20 selected women entrepreneurs, covering topics from business planning and digital marketing to financial management.

By the end of its fifth year, with 100 graduates, the program became a sustainable model supporting women entrepreneurship.

As a continuation of this program, we launched the Women in Technology Entrepreneurs Academy in 2023 in cooperation with the Turkish Entrepreneurship Foundation (GİRVAK).

In fields such as science, technology, engineering, and mathematics (STEM), we offer training, mentorship, psychosocial support, and investor meetings to women entrepreneurs operating in sectors including software, fintech, health technologies, clean energy, and education technologies, with the aim of strengthening women's representation in these areas.

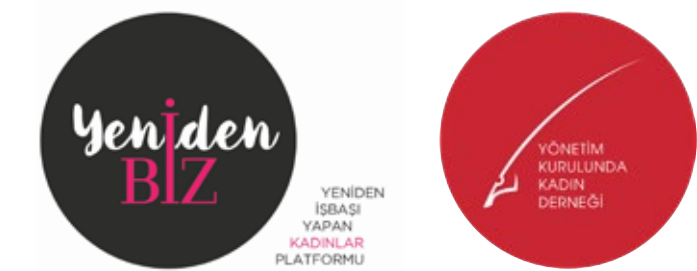
Starting in September 2024, for the 2024–2025 term, the program received a total of **201 applications from 49 teams across 27 cities in 5 countries.**

Following presentations, one-on-one meetings, and jury evaluations, the top 18 teams were selected to join the Academy.

In the new term, we observed significant applications particularly in areas such as artificial intelligence, education technologies, and health technologies. The 8 teams admitted to the Academy will receive comprehensive training and strategic mentorship over a 9-month period in areas such as business development, investor presentations, and digital communication.



In parallel with these efforts, we support women's stronger and more visible participation in business life through initiatives such as the HeForShe movement, the Women on Board Association, and the “Yeniden Biz: 1000 Women Project”.



Education and the Empowerment of Youth



We invest in scholarship programs, sponsorships, and educational projects to support young generations' access to quality education.

Through prestigious educational initiatives such as Koç University Anatolian Scholarships Program, the Robert College Scholarship Program, the Turkish Education Foundation (TEV), and The Duke of Edinburgh's International Award Fellowship, we provide continuous support to help young people realize their potential.

We also contribute to young people in gaining their first work experience after their university graduation, and we have continued to be a corporate supporter since 2020 of the First Opportunity Program with the Vision of Şevket Sabancı, which was implemented to present a solution model against educated youth unemployment in Türkiye.

In 2024, we allocated approximately **TL 1.8 million** to education, scholarships, and sponsorship projects.

In addition, through the “**ÜNLÜ & Co Scholarship Fund**,” established to support the education of young people from disaster-affected regions, we implemented one of the concrete examples of social solidarity.

In order to raise awareness in the field of financial technologies, we sponsored university events by cooperating with institutions such as Boğaziçi University, Istanbul University, Bahçeşehir University and Marmara University.

A Sustainable Society Through Art and Culture



We consider supporting cultural production and contributing to social memory through art as an integral part of our social responsibility strategy. In collaboration with institutions such as the Istanbul Biennial, SAHA Association, Istanbul Foundation for Culture and Arts (İKSVA), and Contemporary Istanbul, we support the sustainability of contemporary art.

Through art tours organized at our offices, we encourage the integration of art into the business world.



Volunteering and Social Engagement

Employee volunteering lies at the heart of our corporate social responsibility approach. We encourage our employees to actively participate in volunteer activities and to share their experiences with society through mentoring.

Our employees take an active role in events organized at universities and in social responsibility projects.

Corporate Collaborations and Long-Term Impact

Through memberships and collaborations with reputable institutions such as TÜSİAD, YPO, KAGİDER, and the Entrepreneurship Foundation, we expand our sphere of influence in contributing to social development.

Through these platforms, we also take an active role in policy-making processes in the areas of sustainable development, equal opportunity, and inclusivity.

TÜSİAD

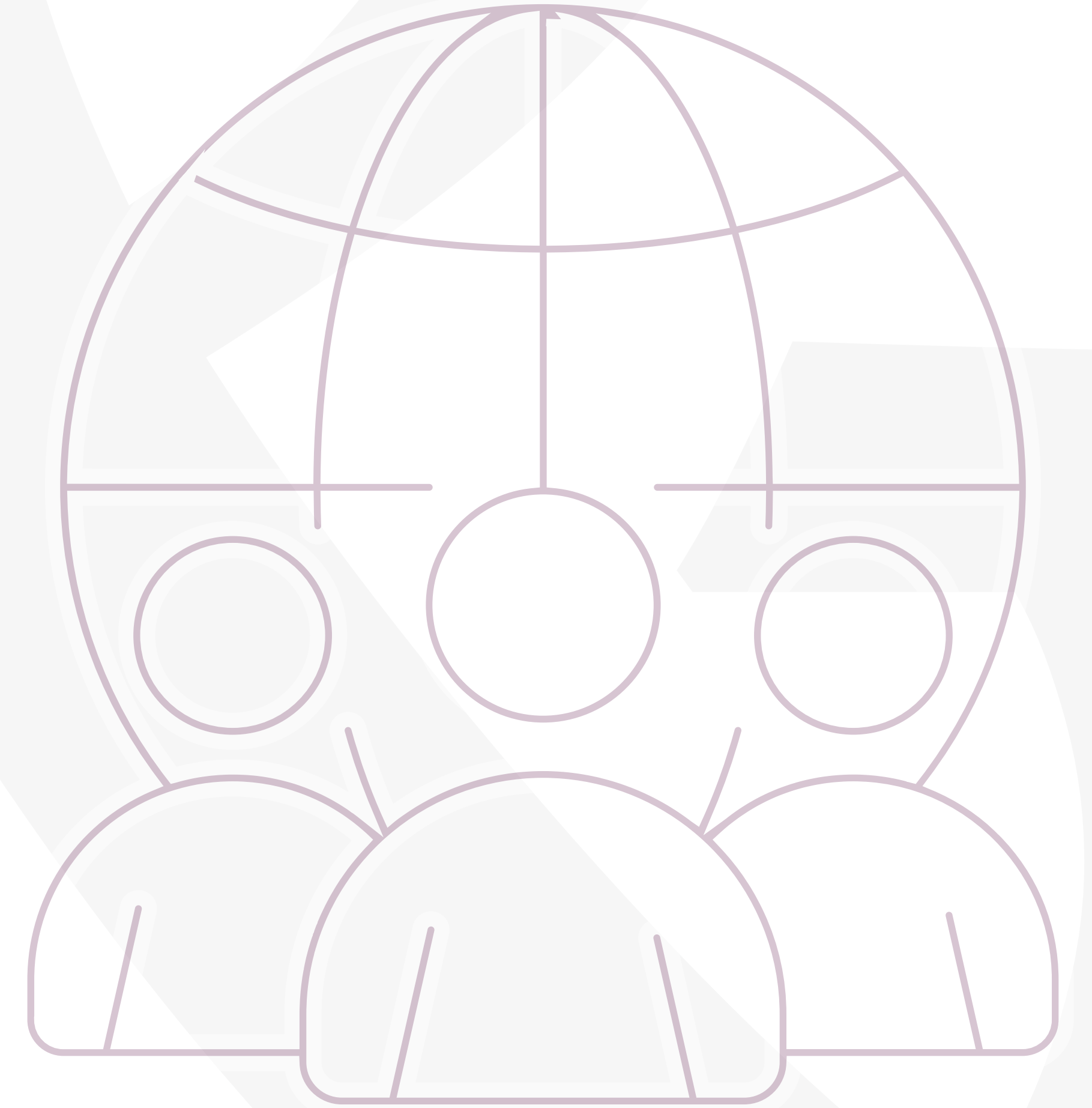


kagider

Türkiye
Kadın Girişimciler
Derneği



GİRİŞİMCİLİK VAKFI



The background features a dark blue gradient with horizontal trails of glowing blue particles and small white crosses, creating a sense of digital data flow. Large, semi-transparent, overlapping shapes in shades of blue and grey are layered over the scene, adding a modern, architectural feel.

07

Digitalization and
Information Security

TECHNOLOGY & TRANSFORMATION

Digitalization and Innovation

In the investment and asset management sector, digitalization and innovation stand out among the key trends that enhance efficiency and improve customer experience.

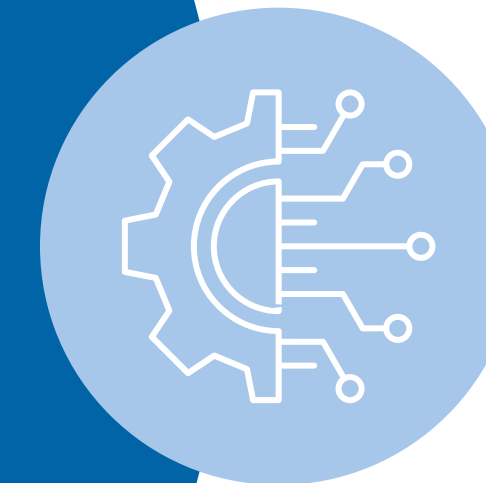
In FinTech, artificial intelligence and cloud-based solutions that enable faster and more secure execution of financial transactions are becoming fundamental drivers of differentiation in the sector.

According to a study conducted by Accenture, by 2025 a significant portion of the asset management industry is expected to adopt AI-powered digital systems and respond to customer needs much more rapidly.*



Therefore, beyond being merely a trend in asset and investment management, these applications play a critical role in helping companies adapt to market dynamics and maintain their competitive positions.

With our 29 years of experience, as ÜNLÜ & Co we place digitalization and innovation at the core of our business model while contributing to the development of Türkiye’s finance and capital markets.



Through the digitalization of personnel and supplier expenditures at ÜNLÜ & Co, we monitor financial data more efficiently. This approach enables our management decisions to be made faster and more accurately. In collaboration with our Information Technologies (IT) team, which closely follows our contractual processes in digital environments, we have implemented the **“Contract Management Module.”**

As of December 2024, following the completion of testing processes, this module has enabled our units to digitally track contracts and manage renewal and termination processes more efficiently. Through this system, we can monitor risks and related costs more effectively, aiming to prevent unnecessary expenses and uncontrolled losses.

Accenture (2021), The Future of Asset Management: Business models and strategies for 2025

In 2024, we focused on IT and R&D initiatives to deliver uninterrupted, secure, and high-quality services to our internal and external customers. By regularly monitoring our performance capacity, we contributed to customer satisfaction through projects aimed at strengthening our infrastructure, enhancing service diversity, increasing transaction speed, and improving user experience. To proactively respond to rising customer demands and new service requirements, we continued our technology investments and further elevated our goals for digital transformation and future service delivery. During this period, we improved our corporate processes and strengthened customer experience through algorithmic trading services offered via the International Order Collection Network.

In line with the needs of our units and emerging trends, we continue to implement our digitalization projects within the framework of the IT Governance Committee's strategies. In 2024, our work primarily focused on artificial intelligence (AI) and business intelligence (BI).

Within this scope, we enhanced security measures across our infrastructure, upgraded the security software we use with new technologies, and expanded DLP (Data Loss Prevention) implementations throughout our organization. We also conducted regular training sessions to raise our employees' security awareness and ensured that no critical findings were identified in the annual penetration tests.

We value our employees' ideas in the fields of digitalization and innovation. In 2024, we carried out a comprehensive idea-scanning initiative with our units to identify AI use cases and improve our processes.

To enhance the quality and diversity of our technology services, we established a single technology company, enabling our customers to access our services more quickly, efficiently, and securely. In our technology investments, we prioritize environmental factors, prefer hardware with low energy consumption, and focus on reducing paper use in other services. Additionally, we have improved e-signature processes, making them usable across many of our applications.

Artificial Intelligence Initiatives

In 2024, we established an AI Committee composed of representatives from various business units to use artificial intelligence more effectively within the organization, optimize our processes, and develop innovative solutions.

Through this structure, we identified the artificial intelligence needs across the company and disseminated them by sharing best practices. In order to manage this transformation process in a systematic and sustainable manner, we implemented the AI strategy project. Within the scope of the project, we comprehensively analyzed our existing processes and evaluated AI solutions that will increase our operational efficiency, improve the customer experience and provide us with a competitive advantage.

As a result of these analyses, we identified our priority action areas and created an AI strategy specific to our company. In addition, we developed minimum viable products (MVPs) in the identified priority areas in order to integrate artificial intelligence applications into our business processes. With the experience we gained from these pilot projects, we proactively evaluate the opportunities offered by artificial intelligence and continue to advance our operational excellence by integrating innovative solutions into our business processes.

We renewed our customer onboarding technology platform and transitioned identity verification processes to a remote, AI-based infrastructure. In this context, to strengthen customer acquisition, we implemented AI-supported remote identity verification and the DoB (Date of Birth) verification process.

Moreover, through a structure supported by a global model, we enhanced the digital customer experience by completing the remote account opening process via the web for investors who wish to open an account from abroad.

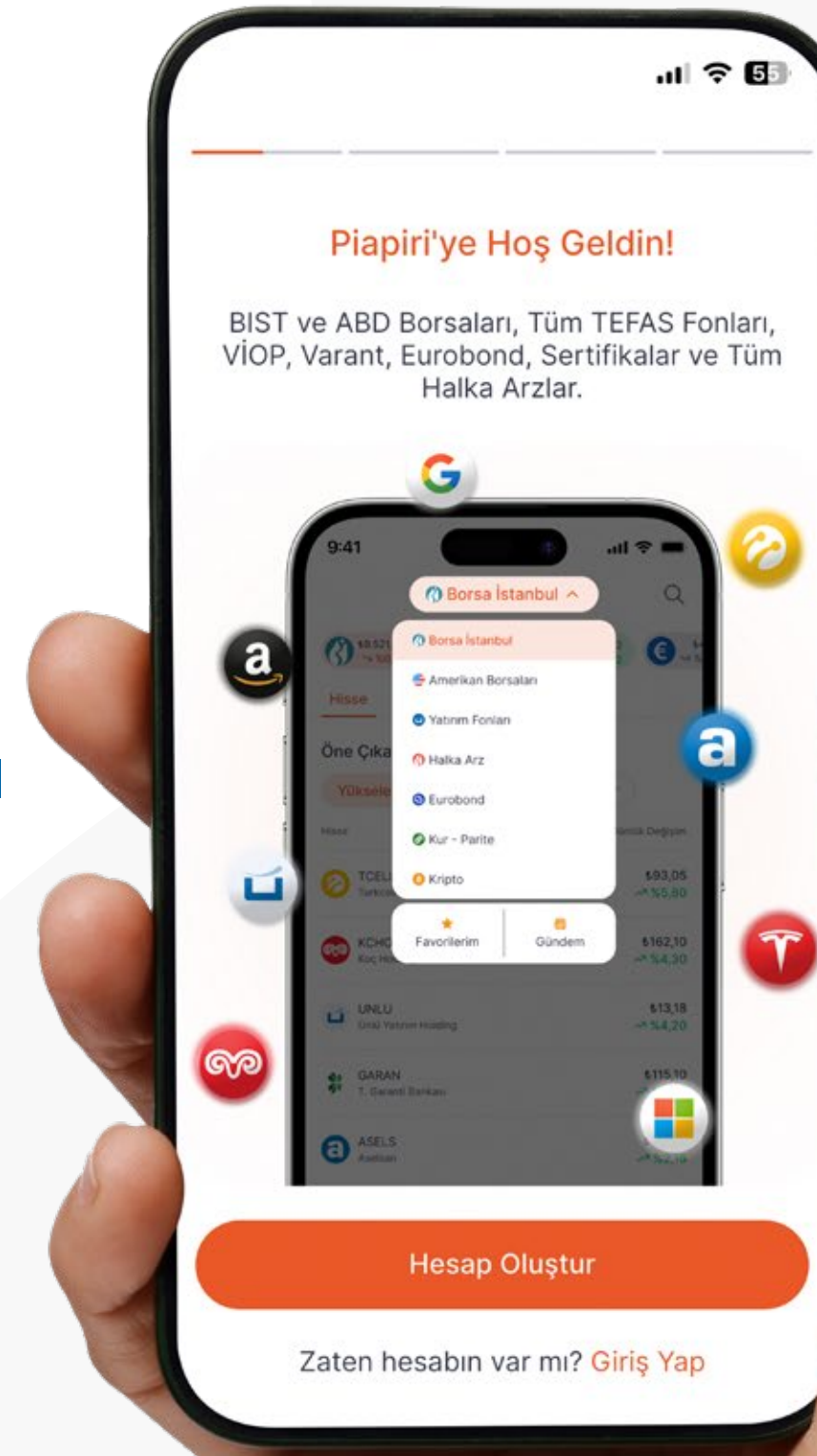
Piapiri

Launched in 2022 with the aim of strengthening capital markets and expanding the investor base, our first FinTech initiative, Piapiri, has contributed to financial literacy by providing investors with fast, reliable, and customer-focused services, including free stock market data, various investment instruments, and sector insights.

Through the digital execution and approval of account opening and investment transactions within the Piapiri application, we reduce paper consumption.

In addition, completing mandatory approvals via the application each year both enhances customer experience and reduces paper usage. As a result, we create value for our company by acquiring new customers through Piapiri.

With our Piapiri application, we place digital innovations at the center of our business processes. By transferring processes carried out through traditional methods to the digital environment, we aim to increase efficiency and ensure the digital approval of contracts and forms by integrating customer forms. In addition, by automating credit disbursement processes, we aim to shorten application times and to receive customer suggestions and complaints directly through the Piapiri mobile application and follow them effectively.



Thanks to the strong bond we have established with our existing and potential investors, our Piapiri application was awarded the “Golden Compass” in the Financial Services and Investor Relations category at the 21st Golden Compass Public Relations Awards organized by the Turkish Public Relations Association (TÜHİD).



KYC Project

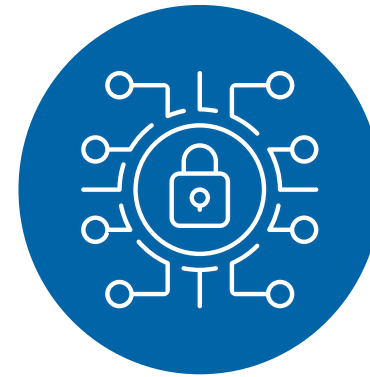
We launched our AI-based KYC Project to ensure secure identity verification during video calls with our customers and to better understand them.

Through this project, we have established more secure, robust, and compliant business relationships with our customers and business partners.



Information Security and Cybersecurity

We consider information security and cybersecurity among the core priorities of our sustainability strategy and customer-focused approach, acting with an awareness of our responsibilities toward all our stakeholders, including our customers.



Our policies and procedures related to information security and cybersecurity include:

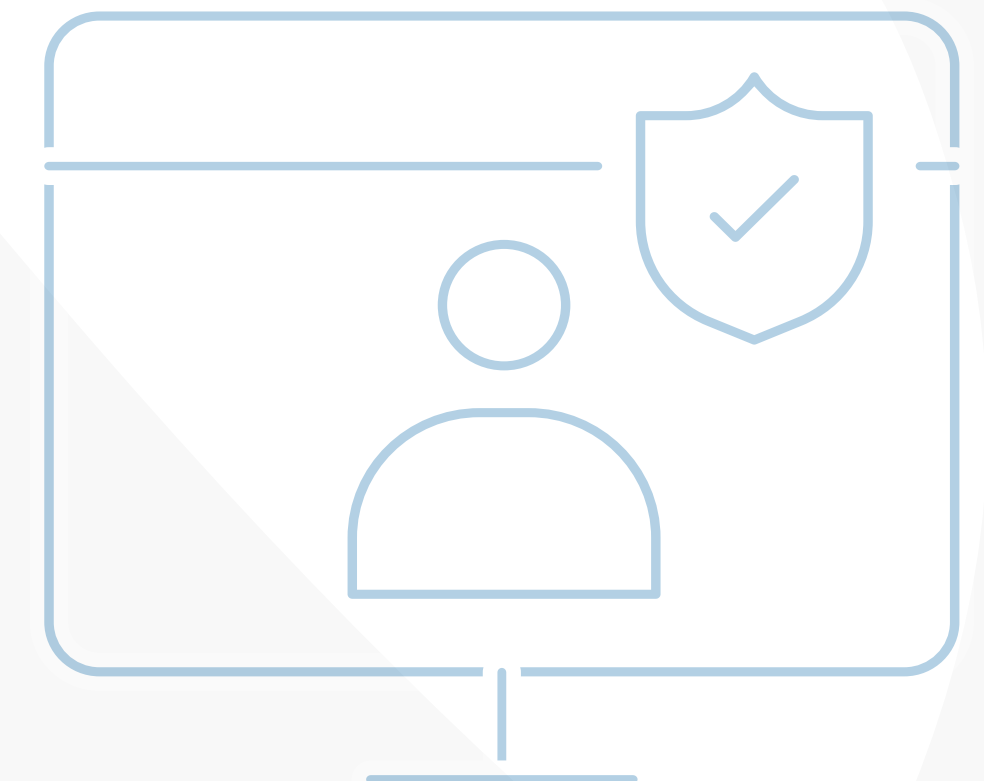
- Employee Personal Data Protection and Processing Policy
- Personal Data Protection Governance and Audit Policy
- Personal Data Protection and Processing Policy
- Personal Data Destruction Policy
- User Identity and Access Procedure
- Cyber Incident Response Plan
- Emergency Response Plan and Business Continuity Procedure
- Network Security Management Procedure
- Information Security Officer Roles and Responsibilities
- Information Security Incident Management Procedure
- Information Security Policy
- IT Risk Management Procedure

Being aware that information security is strengthened not only through technical measures but also by increasing the awareness of our employees, we provide data security and privacy trainings to our employees in line with the policies and procedures determined within our company.

In 2024, we delivered a total of **633 person-hours** of data security and privacy training to our employees.

As ÜNLÜ & Co, we strengthen our employees' awareness of information security through regular training and support compliance with best practices.

To establish a secure digital infrastructure for our customers and our company, we conduct regular security tests and audits to take preventive measures against risks and cyber threats, closely monitor technological developments, and continuously update our applications. In the long term, we aim to ensure full compliance with information security standards at international levels.



Going beyond legal requirements, we adopt national and international best practices and regularly update our information security policies. In this way, we protect our customers' data against new threats and provide a secure and sustainable service environment.



08

Appendices

INDICATORS & MONITORING

Performance Indicators / Environmental Performance Indicators

CO ₂ Scope 1 Emissions *			
Year	2022	2023	2024
Company	Total Emissions (kgCO ₂ e)		
ÜNLÜ Yatırım Holding	126,570.00	123,409.00	44,145.46
ÜNLÜ Menkul	73,620.00	72,640.00	153,384.02
ÜNLÜ Portföy	3,593.00	3,595.00	29,515.04
İSTANBUL Varlık	207,880.00	170,901.00	39,348.26
Piapiri**	-	-	44,984.08
Total	411,663.00	370,545.00	311,376.86

*2022 and 2023 calculations include the 42 Maslak building of ÜNLÜ & Co. As of 2024, only ÜNLÜ & Co office areas are included.

**As of 2024, Piapiri has commenced operations as a company.

CO ₂ Scope 2 Emissions *			
Year	2022	2023	2024
Company	Total Emissions (kgCO ₂ e)		
ÜNLÜ Yatırım Holding	128,512.00	150,040.00	23,651.94
ÜNLÜ Menkul	163,610.00	171,922.00	141,779.77
ÜNLÜ Portföy	13,884.00	15,277.00	16,354.26
İSTANBUL Varlık	239,385.00	236,519.00	61,833.34
Piapiri	-	-	8.45
Total	545,391.00	573,758.00	243,627.76

*In the calculations for 2022 and 2023, the 42 Maslak building of ÜNLÜ & Co was included. In the calculations for 2024, only ÜNLÜ & Co office areas were taken into account.

Electricity Consumption *			
Year	2022	2023	2024
Company	kWh		
ÜNLÜ Yatırım Holding	303,611.11	251,192.00	53,876.86
ÜNLÜ Menkul	386,666.67	415,661.00**	322,960.75
ÜNLÜ Portföy	32,777.78	36,098.00	37,253.43
İSTANBUL Varlık	565,555.56	392,380.00	140,850.44
Piapiri	-	-	19.24
Total	1,288,611.11	1,095,331.00	554,870.72

*In the calculations for 2022 and 2023, the 42 Maslak building of ÜNLÜ & Co was included. In the calculations for 2024, only ÜNLÜ & Co office areas were taken into account.

**The consumptions of the Ankara, Izmir and Istanbul-Kadikoy offices are also included.

Natural Gas Consumption *			
Year	2022	2023	2024
Company	Sm ³		
ÜNLÜ Yatırım Holding	54,610.23	4,526.00	5.11
ÜNLÜ Menkul	37,430.46	16,457.00	30,642.00
ÜNLÜ Portföy	2,114.88	1,783.00	3,535.00
İSTANBUL Varlık	115,333.34	14,738.00	24,699.00
Piapiri	-	-	0
Total	209,459.94	37,504.00	58,881.11

*In the calculations for 2022 and 2023, the 42 Maslak building of ÜNLÜ & Co was included. In the calculations for 2024, only ÜNLÜ & Co office areas were taken into account.

Water Consumption (m ³)			
Year	2022	2023	2024
ÜNLÜ Yatırım Holding	994.00	331.00	297.00
ÜNLÜ Menkul	751.00	529.00	698.00
ÜNLÜ Portföy	47.00	51.00	61.00
İSTANBUL Varlık	3,039.00	1,513.00	1,634.00
Piapiri	-	-	73.00
Total	4,831.00	2,424.00	2,763.00



Performans Göstergeleri / Sosyal Performans Göstergeleri

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
General Employee Demographics																
Total number of employees	number	47	51	43	266	271	238	13	13	16	157	168	174	0	7	12
Female	number	19	24	18	161	167	142	5	4	6	63	76	73	0	0	5
Male	number	28	27	25	105	104	96	8	9	10	94	92	101	0	7	7
Number of employees with fixed-term contracts	number	0	1	1	0	1	1	1	0	0	4	2	2	0	0	0
Female	number	0	1	1	0	1	1	0	0	0	0	1	1	0	0	0
Male	number	0	0	0	0	0	0	1	0	0	4	1	1	0	0	0
Number of employees with indefinite-term contracts	number	47	50	42	266	270	237	12	13	16	153	166	172	0	7	12
Female	number	19	23	17	161	166	141	5	4	6	63	75	72	0	0	5
Male	number	28	27	25	105	104	96	7	9	10	90	91	100	0	7	7
Number of full-time employees	number	47	58	41	266	271	233	13	13	16	157	168	174	0	7	12
Female	number	19	24	17	161	167	136	5	4	6	63	76	73	0	0	5
Male	number	28	34	24	105	104	97	8	9	10	94	92	101	0	7	7
Number of part-time employees	number	0	0	0	1	2	5	0	0	0	0	0	0	0	0	0
Female	number	0	0	0	1	2	5	0	0	0	0	0	0	0	0	0
Male	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of employees with disabilities	number	0	0	0	1	7	8	0	0	0	4	5	4	0	0	0
Female	number	0	0	0	0	3	2	0	0	0	0	0	0	0	0	0
Male	number	0	0	0	1	4	6	0	0	0	4	5	4	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of employees with 0-5 years tenure	number	28	34	21	193	191	161	12	12	15	125	136	131	0	0	11
Female	number	13	15	11	120	121	103	5	4	6	49	63	59	0	0	5
Male	number	15	19	10	73	70	58	7	8	9	76	73	72	0	0	6
Number of employees with 5-10 years tenure (inclusive)	number	8	10	9	52	50	44	0	1	1	23	24	31	0	0	1
Female	number	3	4	4	28	27	17	0	0	0	11	10	8	0	0	0
Male	number	5	6	5	24	23	27	0	1	1	12	14	23	0	0	1
Number of employees with more than 10 years tenure	number	11	14	11	21	30	33	1	0	0	9	8	12	0	0	0
Female	number	3	5	2	13	19	23	0	0	0	3	3	6	0	0	0
Male	number	8	9	9	8	11	10	1	0	0	6	5	6	0	0	0
Number of outsourced employees	number	14	14	14	9	9	9	0	0	0	14	14	14	0	0	0
Female	number	8	8	8	4	3	3	0	0	0	8	8	8	0	0	0
Male	number	6	6	6	5	6	6	0	0	0	6	6	6	0	0	0
Management Positions																
Board of Directors	number	6	6	6	3	3	3	6	6	6	4	4	5	0	1	1
Female	number	3	3	3	2	2	1	6	1	1	3	3	2	0	1	1
Male	number	3	3	3	1	1	2	0	5	5	1	1	3	0	0	0
Senior Management	number	9	9	8	4	5	4	0	0	0	5	5	6	0	0	0
Female	number	3	4	4	2	3	2	0	0	0	2	2	2	0	0	0
Male	number	6	5	4	2	2	2	0	0	0	3	3	4	0	0	0



		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Director + Senior Director	number	2	7	5	2	2	2	2	2	4	30	23	27	0	0	1
	Female	number	1	4	2	1	1	2	0	0	11	9	10	0	0	0
	Male	number	1	3	3	1	1	0	2	2	19	14	17	0	0	1
Manager + Senior Manager	number	6	6	6	12	14	5	5	3	3	52	56	46	0	1	3
	Female	number	4	2	2	8	8	3	1	1	24	25	20	0	0	2
	Male	number	2	4	4	4	6	2	4	2	28	31	26	0	1	1
Employee Demographics - AGE																
Under 30 years old	number	12	17	12	141	136	112	4	5	4	42	46	57	0	0	4
	Female	number	4	8	4	88	91	70	2	1	12	17	25	0	0	2
	Male	number	8	9	8	53	45	42	2	4	30	29	32	0	0	2
30-50 years old (inclusive)	number	27	29	19	117	122	111	8	8	11	100	106	97	0	0	8
	Female	number	14	12	9	70	70	64	3	3	46	53	43	0	0	3
	Male	number	13	17	10	47	52	47	5	5	54	53	54	0	0	5
50 years and over	number	8	12	10	8	13	15	1	0	1	15	16	20	0	0	0
	Female	number	1	4	4	3	6	8	0	0	5	6	5	0	0	0
	Male	number	7	8	6	5	7	7	1	0	10	10	15	0	0	0
Manager + Senior Manager - under 30	number	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0
	Female	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Male	number	0	0	0	0	1	0	0	0	0	0	1	0	0	0



		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Manager + Senior Manager - 30-50 years old (inclusive)	number	6	6	6	10	9	6	5	3	3	47	48	38	0	1	3
Female	number	4	2	2	8	7	4	1	1	0	22	22	19	0	0	1
Male	number	2	4	4	2	2	2	4	2	3	25	26	19	0	1	2
Manager + Senior Manager - 50 years and over	number	0	0	0	2	4	1	0	0	0	5	8	7	0	0	0
Female	number	0	0	0	0	1	0	0	0	0	2	3	1	0	0	0
Male	number	0	0	0	2	3	1	0	0	0	3	5	6	0	0	0
Director + Senior Director - under 30	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Female	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Male	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Director + Senior Director - 30-50 years old (inclusive)	number	2	6	5	1	1	2	1	2	3	25	20	23	0	0	1
Female	number	1	3	2	1	1	2	0	0	0	10	8	8	0	0	0
Male	number	1	3	3	0	0	0	1	2	3	15	12	15	0	0	1
Director + Senior Director - 50 years and over	number	0	1	0	1	1	2	1	0	1	5	3	4	0	0	0
Female	number	0	1	0	0	0	2	0	0	0	1	1	2	0	0	0
Male	number	0	0	0	1	1	0	1	0	1	4	2	2	0	0	0
Senior Management - under 30	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Female	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Male	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Senior Management - 30-50 years old (inclusive)	number	5	3	2	1	1	0	0	0	0	1	1	2	0	0	1
Female	number	3	2	1	1	1	0	0	0	0	1	1	1	0	0	0
Male	number	2	1	1	0	0	0	0	0	0	0	0	1	0	0	0
Senior Management - 50 years and over	number	4	6	6	3	4	4	0	0	0	4	4	3	0	0	0
Female	number	0	2	3	1	2	2	0	0	0	1	1	1	0	0	0
Male	number	4	4	3	2	2	2	0	0	0	3	3	2	0	0	0
New Hires																
Total number of new hires	number	32	35	11	116	110	86	8	8	11	65	108	147	0	5	11
Female	number	13	14	9	70	69	58	2	3	7	20	46	50	0	0	6
Male	number	19	21	2	46	41	28	6	5	4	45	62	97	0	5	5
Under 30 years old	number	28	28	3	84	81	64	1	3	3	38	69	107	0	0	4
Female	number	9	11	3	48	51	42	0	0	3	9	22	36	0	0	2
Male	number	19	17	0	36	30	22	1	3	0	29	47	71	0	0	2
30-50 years old (inclusive)	number	5	5	7	28	26	20	5	5	8	21	37	34	0	5	7
Female	number	4	1	5	20	16	14	2	3	4	10	23	13	0	0	3
Male	number	1	4	2	8	10	6	3	2	4	11	14	21	0	5	4
50 years and over	number	0	2	1	4	3	2	2	0	0	6	2	6	0	0	0
Female	number	0	2	1	2	2	2	0	0	0	1	1	1	0	0	0
Male	number	0	0	0	2	1	0	2	0	0	5	1	5	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of interns	number	17	19	0	4	8	5	0	1	0	15	50	83	0	0	0
	Female	5	7	0	3	2	2	0	0	0	4	13	23	0	0	0
	Male	12	12	0	1	6	3	0	1	0	11	37	60	0	0	0
Number of hired interns	number	5	4	0	0	0	7	2	1	0	2	3	6	0	0	0
	Female	1	2	0	0	0	3	1	0	0	0	0	1	0	0	0
	Male	4	2	0	0	0	4	1	1	0	2	3	5	0	0	0
Employee Turnover Rate																
Total number of employees who left	number	20	11	14	114	97	118	8	8	7	27	56	69	0	5	6
	Female	9	5	7	61	58	81	2	4	4	13	24	33	0	1	0
	Male	11	6	7	53	39	37	6	4	3	14	32	36	0	4	6
Number of employees under 30 who left	number	11	3	1	69	66	73	3	1	2	10	19	18	0	0	0
	Female	3	2	0	36	38	52	1	1	1	4	6	6	0	0	0
	Male	8	1	1	33	28	21	2	0	1	6	13	12	0	0	0
Number of employees aged 30-50 (inclusive) who left	number	9	8	10	43	30	44	4	6	5	16	34	44	0	5	6
	Female	6	3	4	24	19	29	1	3	2	9	18	24	0	1	0
	Male	3	5	6	19	11	15	3	3	3	7	16	20	0	4	6
Number of employees aged 50 and over who left	number	0	0	1	2	1	2	1	1	0	1	3	7	0	0	0
	Female	0	0	1	1	1	1	0	0	0	0	0	3	0	0	0
	Male	0	0	0	1	0	1	1	1	0	1	3	4	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of employees who voluntarily left	number	14	6	14	93	73	71	8	6	7	22	47	65	0	4	6
Female	number	6	3	7	48	43	48	2	4	4	10	21	29	0	1	0
Male	number	8	3	7	45	30	23	6	2	3	12	26	36	0	3	6
Employee turnover rate	%	%43	%19	%26	%43	%36	%50	%62	%62	%44	%17	%33	%40	0	%70	%50
Voluntary turnover rate	%	%30	%10	%26	%35	%27	%30	%62	%46	%0	%14	%28	%37	0	%57	%50
Female employee turnover rate	%	%47	%21	%32	%38	%35	%57	%40	%100	%67	%21	%32	%45	0	%100	%0
Distribution of Employees by Education Level																
Primary school	number	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0
Female	number	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0
Male	number	0	0	0	0	0	5	0	0	0	0	0	0	0	0	0
High school	number	8	8	5	15	15	11	0	0	0	6	5	8	0	0	0
Female	number	0	0	0	3	3	0	0	0	0	1	1	2	0	0	0
Male	number	8	8	5	12	12	11	0	0	0	5	4	6	0	0	0
University	number	31	39	44	242	247	203	10	11	14	120	129	133	0	7	12
Female	number	16	21	21	151	158	129	4	3	5	54	66	61	0	0	5
Male	number	15	18	23	91	89	74	6	8	9	66	63	72	0	7	7
Master's Degree + PhD	number	8	11	4	9	9	13	3	2	1	30	34	18	0	0	0
Female	number	3	3	1	7	6	7	1	1	1	8	9	4	0	0	0
Male	number	5	8	3	2	3	6	2	1	0	22	25	14	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
PhD	number	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
	Female	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Male	number	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Maternity Leave																
Number of employees who went on maternity leave	number	0	0	0	0	3	0	0	0	0	2	2	0	0	0	0
	Female	number	0	0	0	3	0	0	0	0	2	2	0	0	0	0
	Male	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of employees who returned to work after maternity leave	number	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0
	Female	number	1	0	0	1	0	0	0	0	0	0	1	0	0	0
	Male	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Metrics	Unit	2023	2024
Employee Participation	number	443	402
Number of employees participating in the engagement survey	%	95%	91%
Participation rate in the engagement survey	%	95%	91%
Employee engagement survey result	%	71%	44%

Metrics	Unit	2022	2023	2024
Benefits				
Number of employees entitled to remote working (if applicable)	number	All employees	All employees	All employees
Meal allowance (Flexible benefit)	number	All employees	All employees	All employees
Private health insurance	number	All employees	All employees	All employees
Transportation allowance (Implemented in October 2022)	number	430	446	397
Parking benefit (Implemented in October 2022)	number	51	54	62

Metrics	Unit	2022	2023	2024
Gender Diversity				
Percentage of female employees within the top 10% highest-paid employees	%	38%	43%	39%
Highest-paid male employee wage	%	44%	44%	41%
Percentage of women working in information technologies	%	29%	37%	41%
Percentage of female engineers	%	4%	3%	6%
Number of female employees participating in leadership or mentoring programs (if applicable)	number	27	22	5

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Talent Development																
Number of employees subject to performance evaluation and career development assessment	number	25	42	44	230	233	169	11	10	11	128	130	127	0	7	10
Female	number	12	17	18	136	141	101	3	2	4	54	61	58	0	0	3
Male	number	13	25	26	94	92	68	8	8	7	74	69	69	0	7	7
Number of employees recruited internally and/or whose positions changed	number	1	1	0	6	9	5	2	0	0	0	2	3	0	0	0
Female	number	0	0	0	5	6	4	0	0	0	0	1	2	0	0	0
Male	number	1	1	0	1	3	1	2	0	0	0	1	1	0	0	0
Number of promoted employees	number	9	6	4	29	46	35	4	2	0	29	36	23	0	1	4
Female	number	4	2	2	17	30	23	2	0	0	8	12	12	0	0	1
Male	number	5	4	2	12	16	12	2	2	0	21	24	11	0	1	3



		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Çalışan Eğitimleri																
Total training hours provided to employees	hours	225	453	495	2.000	2.034	5.505	113	149	328	880	1.585	3.867	18	120	228
Female	hours	52	220	251	1.100	1.179	3.138	67	81	169	328	816	1.644	0	1	84
Male	hours	173	233	244	900	854	2.367	46	68	159	552	769	2.223	18	119	144
Total number of employees receiving anti-corruption and anti-bribery training																
	hours	0	0	1	0	0	0	0	0	1	0	0	1	0	0	1
Total ethics training hours																
	person* hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Average ethics training hours per employee																
	hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total ESG/Sustainability training hours (topics: gender equality, energy efficiency, zero waste, etc.)																
	person* hours	1	1	1	0	0	0	0	0	0	0	0	12	1	1	1
Average ESG/Sustainability training hours per employee (topics: gender equality, energy efficiency, zero waste, etc.)																
	hours	1	1	1	0	0	0	0	0	0	0	0	1	1	1	1
Total data security and privacy training hours																
	person* hours	12	66	62	337	343	362	10	20	52	76	224	520	2	8	32

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Average training hours per employee on data security and privacy																
	hours	2	2	2	1	1	1	2	2	2	2	2	2	2	2	2
Total training hours on Labor Standards																
	person* hours	12	42	36	0	0	0	6	14	26	62	106	130	4	17	16
Average training hours on Labor Standards per employee																
	hours	2	2	2	0	0	0	2	2	2	2	2	2	2	2	2
Training Costs																
Training costs provided to employees																
	TL	141,854.00	373,034.00	720,166.00	468,668.00	894,758.00	1,821,017.00	106,39	96,267.00	284,208.00	645,434.00	932,584.00	1,206,750	32,24	84,78	163,674.00
Costs to support employee development (professional certification programs, etc.)																
	TL	24,713.00	101,635.00	208,816.00	22,242.00	47,539.00	0	18,535.00	26,228.00	125,29	112,446.00	254,088.00	313,225.00	5,617.00	23,099.00	47,458.00

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
General OHS Information																
Number of work accidents	hours	8	8	8	8	8	8	8	8	8	8	8	8	0	0	0
Number of lost workdays due to accidents	days	252	253	251	260	260	251	252	253	251	252	253	251	0	0	0
Total working hours	hours	2,016	2,024	2,008	2,080	2,080	2,008	2,016	2,024	2,008	2,016	2,024	2,008	0	0	0
OHS Trainings																
Total OHS training hours provided to employees	person* hours	48	104	40	954	978	1.036	64	16	24	312	456	176	0	24	24
Average OHS training hours per employee	hours	8	8	8	4	4	4	8	8	8	8	8	8	0	0	0
OHS Trainings (Contractors)																
Total OHS training hours provided to contractors	person* hours	0	24	96	8	8	8	0	0	0	0	0	0	0	8	8
Average OHS training hours per contractor	hours	8	8	8	0	0	0	0	0	0	0	0	0	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
For Employees																
Number of accidents	number	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Occupational accident rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reduction in accident frequency rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Injury rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of fatal accidents	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reduction in accident severity rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of occupational disease cases	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupational disease rate	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Days lost due to accidents	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Absenteeism rate	days	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lost workday rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupational accident rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Contractors																
Number of accidents (including all reported accidents, regardless of severity)	number	0	0	42	0	0	0	0	0	0	0	0	0	0	0	0
Accident frequency rate	rate	0	0	22%	0	0	0	0	0	0	0	0	0	0	0	0
Reduction in accident frequency rate	rate	0	0	10%	0	0	0	0	0	0	0	0	0	0	0	0
Injury rate	rate	0	0	18%	0	0	0	0	0	0	0	0	0	0	0	0
Number of fatal accidents	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accident severity rate	rate	0	0	0,02	0	0	0	0	0	0	0	0	0	0	0	0
Reduction in accident severity rate	rate	0	0	71%	0	0	0	0	0	0	0	0	0	0	0	0
Number of occupational disease cases	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupational disease rate	rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Days lost due to accidents	days	0	0	64	0	0	0	0	0	0	0	0	0	0	0	0
Absenteeism rate	rate	0	0	5%	0	0	0	0	0	0	0	0	0	0	0	0
Lost workday rate	rate	0	0	2%	0	0	0	0	0	0	0	0	0	0	0	0

		ÜNLÜ Yatırım Holding			İSTANBUL Varlık			ÜNLÜ Portföy			ÜNLÜ Menkul			Piapiri		
Metrics	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of near misses	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of hazards identified	number	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of OHS inspections conducted	number	3	3	3	0	0	0	0	0	3	3	3	3	0	0	0
Number of drills conducted	number	0	1	1	1	1	1	0	1	1	0	1	1	0	0	0

GRI Content Index

GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 1: Foundation 2021			
ÜNLÜ & Co has reported in accordance with the GRI Standards for the January–December 2024 reporting period.			
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-1 Organizational profile	About ÜNLÜ & Co, p.6-13 Subsidiaries and Affiliates, p.12 Corporate Profile and Climate Strategy, p.9-10	-
	2-2 Entities included in the sustainability reporting	About the Report, p.1-2	-
	2-3 Reporting period, frequency and contact point	About the Report, p.1-2	-
	2-4 Restatement of information	About the Report, p.1-2	-
	2-5 External assurance	There has been no external assurance within the scope of the report.	-
	2-6 Activities, value chain and other business relationships	2024 Highlights, p.6-7 Services and Solutions, p.11 Subsidiaries and Affiliates, p.12 Vision, Mission, Strategy and Values, p.13	-
	2-7 Employees	Human Resources Approach, p.46-47 Employee Satisfaction and Engagement, p.56-57 Talent Management and Employee Development, p.52-55 Performance Indicators, p.83-99	-
	2-8 Workers who are not employees	Employee Satisfaction and Engagement, p.56-57 Talent Management and Employee Development, p.52-55 Performance Indicators, p.83-99	-



GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-9 Governance structure	Corporate Governance Approach, p.19	-
	2-10 Nomination and selection process for the highest governance body	Organizational Structure and Committees, p.15-18	-
	2-11 Chair of the highest governance body	Organizational Structure and Committees, p.15-18	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Management, p.28-32	-
	2-13 Delegation of responsibility for managing impacts	Sustainability Management, p.28-32	-
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management, p.28-32	-
	2-15 Processes to prevent conflicts of interest	Ethics and Compliance, p.20-21	-
	2-16 Communication of critical concerns to the highest governance body	Customer Experience and Satisfaction, p.68-69 Stakeholder Relations, p.64-65	-
	2-17 Collective knowledge of the highest governance body	Organizational Structure and Committees, p.15-18	-
	2-18 Evaluation of the performance of the highest governance body	Organizational Structure and Committees, p.15-18	-
	2-19 Remuneration policies	Remuneration and Fringe Benefits, p.60-61	-
	2-20 Process to determine remuneration	Remuneration and Fringe Benefits, p.60-61	-



GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	-	In line with internal policies and data protection practices, the annual total compensation ratio between the highest-paid employee and the average employee is not publicly disclosed.
	2-22 Statement on sustainable development strategy	CEO Message, p.3-4 Sustainability Strategy and Targets, p.36-37	-
	2-23 Policy commitments	Ethics and Compliance, p.20-21	-
	2-24 Embedding policy commitments	Ethics and Compliance, p.20-21	-
	2-25 Processes to remediate negative impacts	Sustainability and Climate Risks, p.35	
	2-26 Mechanisms for seeking advice and raising concerns about unethical or unlawful behavior	Ethics and Compliance, p.20-21	-
	2-27 Compliance with laws and regulations	Ethics and Compliance, p.20-21	-
	2-28 Membership associations	Contribution to Social Development, p.71-74	-
	2-29 Approach to stakeholder engagement	Stakeholder Relations, p.64-65	-
	2-30 Collective bargaining agreements	Employee Satisfaction and Engagement, p.56-57	-



Material Topics			
GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 3: Material Topics 2021			
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
	3-2 List of material topics	Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
Responsible Investment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Investor Relations, p.23-25 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability and Climate Risks, p.35	-
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Investor Relations, p.23-25 Economic Performance, p.26	-
Responsible Asset Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Investor Relations, p.23-25 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-



Material Topics			
GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability and Climate Risks, p.35	-
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Investor Relations, p.23-25	-
Environmental Impacts of Operations			
GRI 3: Material Topics 2021	3-3 Management of material topics	Investor Relations, p.23-25 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change and Mitigation, p.41-42 Performance Indicators, p.83-99	-
	302-2 Energy consumption outside of the organization	Climate Change and Mitigation, p.41-42 Environmental Impacts of Operations, p.39-40	-
	302-4 Reduction of energy consumption	Climate Change and Mitigation, p.41-42 Performance Indicators, p.83-99	-
	302-5 Reductions in energy requirements of products and services	Climate Change and Mitigation, p.41-42	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environmental Impacts of Operations, p.39-40 Water and Waste Management, p.43-44	-
	303-5 Water consumption	Water and Waste Management, p.43-44 Performance Indicators, p.83-99	-



Material Topics			
GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change and Mitigation, p.41-42 Performance Indicators, p.83-99	-
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change and Mitigation, p.41-42 Performance Indicators, p.83-99	-
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change and Mitigation, p.41-42 Performance Indicators, p.83-99	-
	305-5 Reduction of GHG emissions	Climate Change and Mitigation, p.41-42 Performance Indicators, p.83-99	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environmental Impacts of Operations, p.39-40 Water and Waste Management, p.43-44	-
	306-2 Management of significant waste-related impacts	Water and Waste Management, p.43-44	-
	306-3 Waste generated	Water and Waste Management, p.43-44	-
	306-4 Waste diverted from disposal	Water and Waste Management, p.43-44	-
	306-5 Waste directed to disposal	Water and Waste Management, p.43-44	-



Material Topics			
GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
Financial Literacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis and Sustainable Development Goals (SDGs), pp.33-34 Financial Literacy, p.70	-
Corporate Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Approach, p.19 Organizational Structure and Committees, p.15-18 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Management, p.66-67	-
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management, p.66-67	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Supply Chain Management, p.66-67	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply Chain Management, p.66-67	-
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Management, p.66-67	-



Material Topics			
GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
Ethics and Compliance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethics and Compliance, p.20-21 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions taken for anti-competitive behavior, anti-trust, and monopoly practices	Internal Systems, p.22	-
Community Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	Community Engagement, p.64-74 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Engagement, p.64-74	-
Equal Opportunity and Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34 Corporate Equal Opportunity and Inclusion, p.49-51	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Human Resources Approach, p.46-47 Corporate Equal Opportunity and Inclusion, p.49-51 Performance Indicators, p.83-99	-
	405-2 Ratio of basic salary and remuneration of women to men	Corporate Equal Opportunity and Inclusion, p.49-51	-



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GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
GRI 406: Non-discrimination 2016	406-I Incidents of discrimination and corrective actions taken	Corporate Equal Opportunity and Inclusion, p.49-51	-
Customer Experience and Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Experience and Satisfaction, pp.68-69 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
Digitalization and Innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	Digitalization and Innovation, p.76-80 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
Information Security and Cybersecurity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Information Security and Cybersecurity, p.81 Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34	-
GRI 205: Anti-corruption 2016	205-I Operations assessed for risks related to corruption	Ethics and Compliance, p.20-21	-
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Compliance, p.20-21 Performance Indicators, p.83-99	-
	205-3 Confirmed incidents of corruption and actions taken	Ethics and Compliance, p.20-21	-
GRI 418: Customer Privacy 2016	418-I Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Experience and Satisfaction, p.68-69	-



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GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
Employee Satisfaction and Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34 Employee Satisfaction and Engagement, p.56-57	-
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Employee Satisfaction and Engagement, p.56-57	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, p.58-59	-
	403-2 Hazard identification, risk assessment, and incident investigation (including work-related injuries, ill health, lost days, absenteeism, and work-related fatalities)	Occupational Health and Safety, p.58-59	-
	403-3 Occupational health services	Occupational Health and Safety, p.58-59	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, p.58-59	-
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, p.58-59 Performance Indicators, p.83-99	-
	403-6 Promotion of worker health	Occupational Health and Safety, p.58-59	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, p.58-59	-
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, p.58-59	-



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GRI Standard	Disclosure	Page numbers, explanations and/or URL	Omissions
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, p.58-59	-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee Satisfaction and Engagement, p.56-57	-
Talent Management and Development			
GRI 3: Material Topics 2021	3-3 Management of material topics	Materiality Analysis and Sustainable Development Goals (SDGs), p.33-34 Talent Management and Employee Development, p.52-55	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent Management and Employee Development, p.52-55	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Remuneration and Fringe Benefits, p.60-61	-
	401-3 Parental leave	Remuneration and Fringe Benefits, p.60-61	-
GRI 404: Training and Education 2016	404-1 Average hours of training per employee	Talent Management and Employee Development, p.52-55 Performance Indicators, p.83-99	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management and Employee Development, p.52-55 Performance Indicators, p.83-99	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Management and Employee Development, p.52-55 Performance Indicators, p.83-99	-



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