

we renew
the future

2023
Sustainability
Report

 **Fiba**
Renewables



HAPPY
100th ANNIVERSARY
OF OUR REPUBLIC!

We all celebrate with a great enthusiasm the 100th anniversary of our Republic, the most valuable gift of the Great Leader Atatürk to us. As Fiba Renewables, we “*Pursue Our Dreams*” with inspiration by Mustafa Kemal Atatürk, and **renew the future** with our efforts for renewable energy transformation of Türkiye. Taking pride in contributing to the bright future of our country, we manage our social responsibility activities in the light of the achievements of the Republic and support the education of children and the youth.

As Fiba Renewable Energy, we contribute to ensuring our country’s energy supply security for a sustainable and carbon-free future.

VISIT TO ATATÜRK

Together with Fiba Group Founding and Honorary President Hüsni Özyeğin, our Board Chairman Murat Özyeğin, Fiba Group Board Members, our CEO and our employees, we commemorated our Great Leader Mustafa Kemal Atatürk at Anıtkabir on the 85th anniversary of his decease.



contents

05 Introduction

- 06 About the Report
- 07 Message from the Chairperson of the Board of Directors
- 09 Message from the CEO
- 11 Message from the CFO
- 13 Major Sectoral Developments
- 16 Fiba Renewable Energy in 2023
- 18 Our Awards in 2023

19 Our Corporate Profile

- 21 Fiba Renewable Energy at a Glance
- 24 Our Board of Directors
- 26 Our Risk Management
- 27 Our Sustainability Governance
- 31 Business Ethics, Compliance and Transparent Management

33 Our Sustainability Approach

- 35 Our Risks and Opportunities
- 36 Our Material Issues
- 44 Our Sustainability Strategy
- 47 Our Sustainability Targets
- 48 Our Value Creation Mode

50 Our Environmental Responsibility

- 53 Combating the Climate Crisis and Decarbonization
- 61 Our Green & Reliable Energy Practices
- 63 Our Effective Waste and Water Management
- 65 Biodiversity
- 72 Our Environmental and Social Impact Assessment and Monitoring Studies

74 Our Employee Responsibility

- 77 Our Employee Satisfaction Efforts
- 79 Social and Fringe Benefits We Provide to Our Employees
- 80 Health, Well-being and Welfare of Our Employees
- 81 Our Training and Development Efforts
- 82 Our Talent Management
- 83 Our Young Talent Program
- 84 Equality, Inclusion and Diversity
- 86 Our Occupational Health and Safety Practices

89 Our Social Responsibility

- 91 Our Social Responsibility Approach
- 92 Our Corporate Social Responsibility Projects
- 96 Our Earthquake Mobilization
- 99 Our Efforts to Support Local Economy and Employment
- 100 Our Engagement with Stakeholders

101 Our Sectoral Responsibility

- 103 Our Sustainable Finance and Responsible Investments
- 105 Our Digitalization, Innovation and Information Security Projects
- 107 Our Responsible Supply Chain Management

109 Annexes

- 110 Performance Tables
- 113 Memberships, Collaborations and Initiatives
- 114 Our Risks and Opportunities Table
- 120 Our Targets In Line With the Sustainable Development Goals
- 122 Our Stakeholder Engagement Table
- 125 Our Index on Women's Empowerment Principles (WEPs)
- 126 Our United Nations Global Compact Index
- 127 GRI Content Index
- 136 Our Contribution to Sustainable Development Goals
- 139 Reporting Guidance
- 141 Assurance Report
- 142 Glossary of Terms and Abbreviations
- 143 Contact Information

introduction 05

our corporate profile 19

our sustainability approach 33

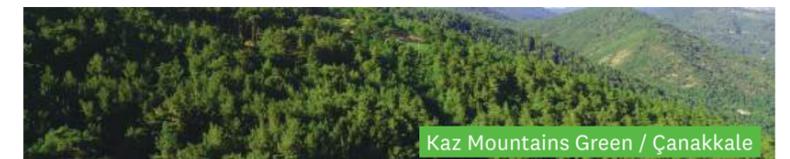
our environmental responsibility 50

our employee responsibility 74

our social responsibility 89

our sectoral responsibility 101

annexes 109



introduction



introduction

- About the Report
- Message from the Chairperson of the Board of Directors
- Message from the CEO
- Message from the CFO
- Major Sectoral Developments
- Fiba Renewable Energy in 2023
- Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

About the Report

GRI // 2-1 • 2-2 • 2-3 • GI 2-5 • 2-6 • 2-7

We support our country's decarbonization roadmap with our clean and renewable energy production.



As Fiba Renewable Energy* affiliated with Fiba Group founded by Hüsnü Özyeğin in 1987 and existing within Fiba Holding, we strengthen the value we have created since the day we were founded around our values of integrity, respect for people and environment, continuous development and team spirit, and we carry on our activities in the field of renewable energy with our 159 employees, 14 wind and 5 solar power plants.

Due to the structure of our industry, in which we have been a strong player from past to present, we are improving our way of doing business with a strategy that creates a positive impact on our Earth and natural resources. Today, thanks to our sustainability approach and targets, we create value with more solid steps and increase our installed capacity to support our country's climate change mitigation and adaptation strategies as well as action plans and decarbonization target.

Our Fiba Renewables 2023 Sustainability Report, covering the period January 1, 2023 - December 31, 2023, has been prepared in compliance with the **Global Reporting Initiatives (GRI) Standards**. You can access the disclosures we present in accordance with the GRI Standards in the 'Annexes' section. Our report has also been prepared in accordance with the Türkiye Sustainability Reporting Standard (TSRS) prepared based on the Integrated Reporting <IR> Framework published by the Value Reporting Foundation (VRF), United Nations Global Compact (UNGC), United Nations Women's Empowerment Principles (WEPs), and the Task Force on Climate-Related Financial Disclosures (TCFD). At the same time, in the preparation process of our report, regard has been paid to compliance with the requirements of the Türkiye Sustainability Reporting Standards (TSRS), General Provisions on Disclosure of Sustainability-Related Financial Information (S1) and

Climate-Related Disclosures (S2) prepared by the Public Oversight Authority (POA) through adoption of the international standards published by the International Sustainability Standards Board (ISSB). Taking into account the current developments in our sector, in which we are a strong player, the contribution of our medium and long-term targets included in our report and the projects we have implemented to the United Nations Sustainable Development Goals has been stated.

As Fiba Renewable Energy, we received the **rating B**, which is the **management level**, in the **first year** of our participation in the **Carbon Disclosure Project Climate Change** program, the world's largest environmental reporting platform, and took our place among the companies qualifying as "a company that takes coordinated action on climate issues" and "has addressed the environmental impacts of its business and ensured good environmental management". We also achieved the success of being rated **at the level of Leadership (A-)** in the **first year** we participated in the **CDP Supplier Relations Rating (SER)** program, which evaluates the effects of climate change within the scope of supplier relations.

On the other hand, we are developing short and long-term targets toward our carbon footprint reduction and net zero strategy in line with the **"Business Ambition for 1.5°C"** program for the **Science-Based Targets Initiative (SBTi)**, which we have signed as of January 2023.

Our independent external assurance audit regarding our 2023 sustainability performance has taken place in accordance with the

"Assurance Audit Standard (AAS) 3000 Assurance Audits Other than Independent Audit or Limited Independent Audit of Historical Financial Information and AAS 3410 Assurance Audits on Greenhouse Gas Declarations, which are part of the Turkish Auditing Standards published by the Public Oversight, Accounting and Auditing Standards Authority (POA), and have been shared in the "Annexes" section at the end of our report.

As Fiba Renewable Energy, our sustainability, financial and operational performance is discussed with an integrated perspective within 6 capital elements (human, social and relational, natural, financial, manufactured, intellectual capital). The long-term impacts we create for all our internal and external stakeholders through our value creation model and the risk and opportunity areas we evaluate in line with our corporate governance approach are reflected in our report. We are proud to state that all our plants are operated in accordance with sustainability principles and to share our third report with all our stakeholders.

You can submit your opinions and suggestions about our sustainability activities and reporting studies through "oneri@fibaenerji.com" and "info@fibaenerji.com" addresses.

*Adayel Elektrik Üretim A.Ş., Anres Elektrik Üretim A.Ş.(**), Ares Elektrik Üretim A.Ş., Aysu Enerji Sanayi ve Ticaret A.Ş., Balres Elektrik Üretim A.Ş., Beyres Elektrik Üretim A.Ş., Binres Elektrik Üretim A.Ş.(**), Borares Enerji Elektrik Üretim A.Ş., Çanres Elektrik Üretim A.Ş., Eceres Elektrik Üretim A.Ş.(**), Elayel Elektrik Üretim A.Ş., Geyres Elektrik Üretim A.Ş.(**), Gülres Elektrik Üretim A.Ş., Hessmaier S.R.L (**), İstres Elektrik Üretim A.Ş., Kavram Enerji Yatırım Üretim ve Ticaret A.Ş., Osres Elektrik Üretim A.Ş., Öres Elektrik Üretim A.Ş., Ovayel Elektrik Üretim A.Ş. (**), Sapres Elektrik Üretim A.Ş.(**), Serin Enerji Elektrik Üretim Dağıtım Pazarlama Sanayi ve Ticaret A.Ş., Tekno Rüzgar Enerji Yatırım Üretim ve Ticaret A.Ş., Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş., Yares Elektrik Üretim A.Ş., Zeres Elektrik Üretim A.Ş.(**)

(**) Non-operational organizations



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes



Message from the Chairperson of the Board of Directors

GRI // 2-22

Dear esteemed stakeholders,

As Fiba Group, we take decisive steps in line with our sustainability targets covering environmental, social and corporate governance areas, with the vision of creating value for people, society and the world.

We manage each of these steps at the highest level with the Sustainability Committee led by our Board of Directors; and carry out several projects across the Group from an integrated perspective.

As we celebrate the 100th anniversary of our Republic, we are proud to contribute to Türkiye's sustainability targets through our projects and goals, and to support the country's strategy of reducing foreign energy dependence through Fiba Renewables. In 2023, we are developing innovative solutions focused on integrating renewable energy sources and advancing carbon-free energy production processes, creating economic, social, and environmental value for all our stakeholders with our extensive sector experience.

As the climate change accelerates, the responsibilities of companies and governments

to reduce greenhouse gas emissions are also on the rise. In October 2023, through the directive adopted by the European Council to double renewable energy consumption in the European Union by 2030, the importance of taking precautions against these risks that directly affect ecological balance and social development has grown for supranational organizations, governments and the private sector. In this context, all stakeholders need to develop strategies in line with the Sustainable Development Goals, and these strategies need to be created with a comprehensive and integrated approach in order to effectively combat climate change. The energy sector carries significant responsibility in this regard and is poised to play a key role in combating climate change, especially as the transition to renewable energy accelerates.

We see that some important developments affecting the sector in 2023 will lay the groundwork for the transition to renewable energy. The launch of International Financial Reporting Standards (IFRS) S1 (General Requirements for Disclosure of Sustainability-Related Financial Information) and IFRS S2 (Climate-Related Disclosures) have started a major transformation in the industry, strengthening the foundation of sustainability reporting. COP28 decisions, which clearly stated that we will move away from fossil fuels later in 2023, once again demonstrated the importance of our renewable energy sector. While the targets of meeting the global energy demand from clean and renewable energy sources are becoming more important all over the world, as a part of this transformation, we need to contribute to both the sustainability of the economic value created in the energy sector, the fight against the climate crisis and sustainable social development.



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Message from the Chairperson of the Board of Directors

GRI // 2-22

In 2023 we produced a total of **1,593,354 MWh** of clean energy. We assume an important role in the transition to a low-carbon and sustainable economic model and aim to increase our current **581 MW** installed power by 25% by the end of 2025, and to reach an installed power of over **1,000 MW** in the medium term and become Türkiye's leading group in the field of renewable energy on a regional scale.

The increasing geopolitical instability around the world in 2023 once again revealed the fragilities of the fossil fuel era, as it led to further disruptions in energy markets and prices. The Intergovernmental Panel on Climate Change (IPCC) Assessment Report - AR6, published in 2022, stated that it is not possible to limit global warming to 1.5°C without immediate and comprehensive emissions reductions across all sectors. In this context, investing in green technologies stands out as an effective approach to change the factors that cause climate change. In order to render the green transformation successful, a favorable environment for investors must be created and legal arrangements and regulations must be implemented effectively. In particular, it is important to support qualified investors with regulations in accordance with corporate standards to ensure that our country's installed wind power reaches at least 29.6 GW in 2035, as targeted in the Turkish National Energy Plan, and to use international financing resources. Since the realization of this prediction in the energy sector will make a significant contribution to critical targets such as reducing the current account deficit, these targets should be given priority.

According to the International Energy Agency, the world increased its renewable energy capacity with the fastest growth experienced in the last 30 years. Last year, 510 GW of renewable energy capacity was commissioned worldwide, representing a 50% increase compared to the previous year. It is predicted that this value will rise to 7,300 GW in 2028. Türkiye's renewable energy production, which was 137 TWh in 2023, is expected to rise to 215 TWh in 2027.

As Fiba Renewables, we carry on our efforts to increase the potential of our country and contribute to its targets. In 2023, we produced a total of 1,593,354 MWh of clean energy. We assume an important role in the transition to a low-carbon and sustainable economic model and aim to increase our current 581 MW installed power by 25% by the end of 2025, and to reach an installed power of over 1,000 MW in the medium term and become Türkiye's leading group in the field of renewable energy on a regional scale.

In the field of renewable energy, we are taking pioneering steps to transform not only our own company but also our country's energy ecosystem. By harnessing the potential of renewable energy, we are taking action to create a future that is not only economically vibrant, but also environmentally resilient and socially inclusive.

We took important steps in collaboration with our Sustainability Committee and sub-working groups in order to achieve the sustainability targets we set in the environmental, social and corporate governance fields. As we progressed step by step towards these targets, we continued to take social priorities and needs into consideration. In order to dress the wounds after the February 6 earthquakes and revive hopes in the region, we have implemented short, medium and long-term projects in the focus areas of shelter, health, education and food, with the contributions of all Fiba Group companies. As we enter the 2nd century of our Republic, we promised that we will continue our investments in education, encourage innovation and entrepreneurship, support equality, invest in renewable resources, and take firm steps to achieve our national goals.

Dear esteemed stakeholders,

With your support and cooperation, we improve our environmental impact day by day, contribute socially to our stakeholders and society, improve our governance structure and work to meet the expectations of all our stakeholders. We believe in the power of acting altogether for a carbon-free future. With our commitment to comply with the 10 principles of the United Nations Global Compact, we maintain our mission to be a company that is reliable in the industry and compliant with ethical rules and standards. We are dedicated to advancing our investments and projects in sustainable energy to address the global energy and climate crises. As Fiba Renewables, we act with the awareness that the steps we take in this direction will leave a positive legacy not only for the current generation, but also for future generations. In this framework, we promise once again that we will continue our efforts together with all our stakeholders with the target of a sustainable economy, a healthy environment and a strong society; and we would like to extend our thanks to all our stakeholders for their contributions and cooperation.

Yours sincerely,

Murat Özyeğin

*Chairperson of the Board of Directors,
Fiba Renewable Energy*



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Message from the CEO

GRI // 2-22

Dear Esteemed Stakeholders,

We are increasingly aware of the deepening impact of the climate crisis on the world and recognize the urgency of addressing it. As the renewable energy sector, we are at the forefront of the transition to a green and carbon-free future and assume an active role in this transformation.

While putting its sustainability strategy into practice, our company acts by prioritizing the principles of environmental protection, social responsibility and economic sustainability. We are committed to advancing renewable energy projects, supporting energy efficiency technologies, reducing our carbon footprint, developing social development initiatives, and contributing to economic growth.

Our country has increased its 2053 Net Zero Emission target from 21% to 41% by updating its Nationally Determined Contribution (NDC) in accordance with the Paris Agreement, which

is based on scientific foundations and comprehensively presents its needs regarding the greenhouse gas reductions. The new climate change strategy and action plan prepared for the revised target was prepared under the coordination of the Directorate of Climate Change and provides a roadmap covering the years 2024 to 2030. In order to achieve our country's 2053 net zero emissions target, it is important to reduce the carbon intensity of electricity production, match the electricity sector with other sectors and support demand side participation.

According to the Turkish Wind Energy Association (TWEA) Türkiye Wind Energy Statistics Report, approximately 34 TWh, corresponding to 10.90% of our country's total electricity production, has been met by wind energy as of 2023.

As Fiba Renewables, with our installed capacity of 581 MW, Wind Power Plants (WPPs) and 5 Solar Power Plants (SPPs), we continue our efforts to enhance energy efficiency and strengthen our strategic position in energy supply security by integrating new technologies, focusing primarily on the energy sector's goals and aligning with our country's Climate Change Mitigation Strategy and Action Plan. The use of renewable energy sources not only protects the environment, but also contributes to local economies and offers societies a more sustainable future by enhancing energy security. With our investments and projects in this field, we aim to support economic growth while also minimizing environmental impacts. We integrate sustainability into our business models, enabling us to adapt more swiftly and effectively to changing conditions.



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Message from the CEO

GRI // 2-22

As Fiba Renewables, with our installed capacity of

581 MW,

14

Wind Power Plants (WPPs) and

5 Solar Power Plants (SPPs),

we continue our efforts.

We bring a holistic approach to our understanding of corporate risk management by evaluating our Environmental, Social and Governance (ESG) focused risks and opportunities in order to make our activities sustainable within the scope of our focus area of **Growing in the Sector with a Sustainability Focus**. Thus, with a proactive risk management approach, we identify the factors that may affect our operations in the future, incorporate the necessary precautions into our company culture, and shape our strategic plans today to capitalize on potential opportunities. With our sustainability approach covering our entire value chain, we evaluate our suppliers in accordance with the ESG criteria. While producing clean and carbon-free electricity energy, we contribute to our local economy and employment. In this way, we create sustainable value and expand our sustainable resource network for our financing needs.

We are pleased to make real good practices that will continuously improve our employees' loyalty, well-being and satisfaction to our company, with our business model that functions within the scope of our focus area of **Facilitating a People-Oriented Working Environment** and does not compromise on human rights. We consider ensuring the satisfaction of our employees, who are of indisputable importance to us, as one of our most fundamental duties. We recognize that qualified workforce plays a critical role in ensuring a sustainable economy, and we consider it our duty and responsibility to support and personal development of our employees. We focus on our education and training activities in order to invest in and develop the expertise and competencies of our employees and increase their performance. We

carry out our efforts with the awareness that occupational health and safety, which is one of the basic building blocks of our sustainability performance, is only possible with a working environment that prioritizes the health and safety of all our employees. In this regard, we are happy to maintain our zero occupational accident target, which also involves our subcontractors, with our regularly held risk workshops and our uncompromising approach to comply with the necessary standards. We feel the pride of being **the only company from Türkiye in the sector** to receive the **"Distinction" award, the highest ranking, in the first year** we participated in the **66th International Occupational Safety Awards** organized by the British Safety Council (BSC), which measures the health, safety and welfare standards of organizations internationally. As Fiba Renewables, I think that our success is the result of the joint efforts of all our employees who do their jobs with dedication, and I would like to thank all our colleagues who contributed.

Within the scope of our focus area of **Acting with a Sense of Environmental and Social Responsibility**, we continue to carry out efforts that present our sensitivity towards protecting our Earth and ensuring social development. In this regard, we pledge to further expand our contribution to the transformation of the energy sector towards decarbonization by increasing our installed capacity with the investments we will make until 2030, particularly the hybrid power plant projects we have developed. With the **Science Based Targets Initiative (SBTi)** of which we have been a signatory as of 2023 and the targets we will set accordingly, we aim **to reach net-zero by the end of 2040**, manage the risks

related to the climate crisis in the best way and reduce the energy intensity of our activities. Within the scope of the **Carbon Disclosure Project (CDP) Climate Change** program, we transparently present our data regarding our climate change management to our stakeholders and renew the future for sustainable tomorrows. While we achieved significant success in the first year of our participation in the CDP Climate Change Program by receiving the **rating B**, the **management level** we also achieved the success of being rated with **A-**, **the leadership level, in the CDP Supplier Relations Rating** program which evaluates the impacts of climate change within the scope of supplier relations. In addition, we pay attention to the protection of the ecosystem and biodiversity in our activities and expand our good practices. We understand the connection between sustainable development and social development, therefore we expand the scope of our corporate social responsibility projects with our social responsibility awareness that prioritizes the field of education.

With the support of our valued stakeholders, we are confident in our ability to achieve greater success and build a sustainable future as we enter **the second century of the Republic of Türkiye**. We are proud to present to you the Fiba Renewables 2023 Sustainability Report.

Yours sincerely,

Koray Kıymaz
CEO, Fiba Renewable Energy



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Message from the CFO

GRI // 2-22

Dear Esteemed Stakeholders,

As a renewable energy company that has been reporting about sustainability since 2021 and has built its strategy on solid foundations, we are happy to share with you the developments in our sustainability journey once again.

As Fiba Renewables, we contribute to our country's green transformation through our solar and wind power plants, continue to exist as a participant that transforms the future of the energy ecosystem with sensitivity to emission and resource efficiency, and aim to further diversify our portfolio with our hybrid power plant installation plans.

We place sustainability at the center of our business strategy in order to leave a better world to future generations. In this context, financial sustainability is a crucial component of our long-term growth and stability. As Fiba Renewables, we aim to create a more effective

business doing culture by strengthening financial sustainability principles and adopting a sustainable finance approach that takes environmental, social and governance criteria into account. With this approach, we aim to evaluate not only the economic returns but also the environmental and social impacts of financial decisions from a sustainable perspective and to manage the risks and opportunities resulting from climate change. On the other hand, with current growth rates, it is thought that ESG assets will to account for half of all assets managed globally by 2024, and it is estimated that global ESG assets could exceed 50 trillion USD in 2025, according to a report by Bloomberg Intelligence. According to the report, ESG assets accounted for one-third of total global assets, growing from 22.8 trillion USD in 2016 to 30.6 trillion USD in 2018 and 35 trillion USD in 2020. In this regard, we address the issue of the use of debt instruments and financial resources with our sustainability vision and take action by taking into account our evaluations within this scope. In obtaining project financing for our investments, we prioritize working with creditors who are pioneers or followers of international standards in terms of ESG principles. On the other hand, we aim to make a positive contribution to society by following international best practices for the sustainable financing instruments such as green bonds, social bonds and ESG funds to be among the alternatives we add to our financing basket on the path to our targets. In line with global trends and the requirements of sustainable financing mechanisms, we attach great importance to the transparency of the data we report.



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Message from the CFO

GRI // 2-22

JCR Eurasia Rating, an International Credit Rating Agency, rated our company with high credit category in the investment level category and increased our Long-Term National Rating from BBB+ (tr) to A- (tr) in 2023, and confirmed our Short-Term National Rating with a stable outlook. These developments reinforce the positive impact of our sustainability strategies on our financial performance and investors' confidence in our company.

2023 was a year in which we achieved significant success in terms of our financial performance and sustainability strategies. With our portfolio consisting entirely of renewable energy resources and our approach focused on sustainable finance, and under the leadership of the dedicated work of our Sustainable Finance Working Group affiliated with our Sustainability Committee, we keep on achieving our target of meeting all of our investment needs from 100% sustainable sources for the last two years. In 2023, we received approval from the Capital Markets Board for the sale of bonds abroad up to 200 million dollars, and we issued the first part of the approved bonds worth 50 million dollars. Besides that, we have started our project financing efforts for our hybrid investments which we aim to realize in 2024, with all creditors chosen among institutions that prioritize sustainable financing principles. These steps are important milestones that reinforce our past experiences and take them to further levels in line with our understanding of creating sustainable value, whereby we prioritize sustainable financing sources. We will continue making responsible investments by prioritizing sustainable financing sources in the coming years. In addition, JCR Eurasia Rating, an International Credit Rating Agency, rated our company with high credit category in the investment level category and increased our Long-Term National Rating from BBB+ (tr) to A- (tr) in 2023, and confirmed our Short-Term National Rating with a stable outlook. These developments reinforce the positive impact of our sustainability strategies on our financial performance and investors' confidence in our company.

Access to financing possibilities is of critical importance for our country and our sector in the fight against climate crisis and the transition to a low carbon economy. In this context, we are moving determinedly towards our goal of leaving a clean World to future generations, in accordance with the efforts carried out in line with the Green Deal Action Plan and national taxonomy legislation preparations, and by effectively using sustainable financial resources.

We believe that **the International Financial Reporting Standards IFRS S1 (General Requirements for Disclosure of Sustainability-Related Financial Information) and IFRS S2 (Climate-Related Disclosures)** published in 2023 are a significant breakthrough in incorporating the sustainability approach into the international reporting foundations, and we undertake the necessary research and developments so that our reporting infrastructure becomes fully compliant with the relevant standards.

We would like to thank our suppliers, employees, creditors, consultants, government institutions, and foundations and associations within the framework of our understanding of social responsibility, for supporting us in all of our efforts. We have full faith that we will achieve many more successes together in our sustainability journey.

Yours sincerely,

Denizhan Temel
CFO, Fiba Renewable Energy



introduction

- About the Report
- Message from the Chairperson of the Board of Directors
- Message from the CEO
- Message from the CFO**
- Major Sectoral Developments
- Fiba Renewable Energy in 2023
- Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Major Sectoral Developments

As Fiba Renewable Energy, we shape our operations by closely following sectoral developments both in our country and on a global scale; while fulfilling our responsibilities towards the environment, our employees and society, we continue shaping the future by getting our power from renewable resources.

The year 2023 was recorded as a year of significant transformations in the energy sector. With the deepening problems in the energy sector along with the geopolitical developments in our region, the increasing electricity demand and commodity prices last year caused global energy prices to reach record levels. Türkiye was also affected by this global energy crisis; the role of renewable energy gained importance as electricity prices in the market have increased significantly and end-users have been affected by these price

increases. It is observed that renewable energy has potential to enable significant reduction in end-user costs with its features such as low carbon emissions, as well as increasing supply security and reducing foreign energy dependency. In addition, low marginal cost and clean resource access opportunities show that renewable energy will be a good alternative for protection against fluctuations that may be experienced in the future in the global economy. Renewable energy appears as a better alternative as it offers significant gains not only economically but also environmentally and socially.

As an inevitable effect of climate change, fluctuations in production occur due to uncertainties in wind regime and sunshine duration. In order to reduce these uncertainties and achieve a more stable course in production, the commissioning of hybrid power plants constitutes an important solution for ensuring optimization in production and increasing energy efficiency.

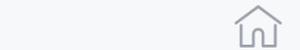
Global developments, COP28 and our country's 2053 Net Zero targets once again revealed the role of the energy sector in the transition to a low-carbon economy.

The National Energy Plan announced by the Ministry of Energy and Natural Resources at the end of 2022 envisages a significant transformation. Accordingly, it is predicted that the share of electrical energy, which constituted 21.8% of energy consumption in 2020, will reach 55.6% in 2053. This is a critical step for our country to achieve its carbon neutral targets.

It is predicted that the share of electrical energy, which constituted 21.8% of energy consumption in 2020, will reach 55.6% in 2053.



Şadıllı WPP



introduction

- About the Report
- Message from the Chairperson of the Board of Directors
- Message from the CEO
- Message from the CFO
- Major Sectoral Developments
- Fiba Renewable Energy in 2023
- Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Major Sectoral Developments

In our future perspective, the importance of electrification is increasing in high energy consuming sectors such as buildings, transportation and industry. Expanding electrification in these sectors stands out as a critical factor in reducing greenhouse gas emissions. Therefore, creating a low-carbon electricity grid is of great importance in supporting our country's Net Zero strategy.

As of today, 54% of our country's installed electricity capacity is met by renewable energy resources. However, according to the National Energy Plan, this rate is expected to rise to 69.1% in 2053. In particular, with the expected technological developments in areas such as demand flexibility and storage, the

share of intermittent renewable energy resources is envisaged to increase. The share of these resources, which was 11.7% in 2020, is expected to gradually rise to 61.4% by 2053.

In 2023, as the pressure on natural resources increases, the climate crisis, along with effects such as extreme weather events, floods and biodiversity loss, takes an important place among global risks. This situation highlights the need for countries to make deep changes in order to achieve their short, medium and long-term targets. Issues such as preferring renewable resources, emission reduction and energy efficiency have become global priorities, and the energy sector has a critical

importance in monitoring the effects of the climate crisis.

With the adoption of the Paris Climate Agreement in 2016, the goal of limiting global warming to 1.5°C constitutes the basis of the measures taken at the global level. Established to help set emission reduction targets in line with the Paris Climate Agreement targets, the Science-Based Targets Initiative helps companies prevent the effects of climate change and create future strategies by providing a clearly defined path for companies to reduce greenhouse gas emissions. The Science-Based Targets Initiative has more than 5,000 participants worldwide, and Fiba Renewable Energy has

committed to carry out efforts for limiting global warming to 1.5°C and monitor impact reduction as a signatory of the Science-Based Targets Initiative in 2023. Countries are showing a strong tendency towards transition to low-carbon business models in order to achieve this target. According to the models of the International Energy Agency (IEA), renewable energy resources and nuclear energy are expected to constitute a significant part of the global electricity supply, by meeting more than an average of 90% of the electricity demand that will occur in the next three years.

EU Green Deal, "REPowerEU" Plan, "Fit for 55" Package, US Inflation Reduction Act and Japan's Green Transformation GX are the leading programs in the world on transition to low carbon economy and clean energy transformation. Accordingly, the European Union aims to be a carbon neutral continent by 2050 by transitioning to a clean and circular economy with the European Green Deal. The Green Deal also promotes green transformation for all other countries that have economic and commercial business relations with the EU, and introduces a Carbon Border Adjustment Mechanism (CBAM) that aims to charge carbon tax to imports to be made from out of EU starting from 2026, in order to maintain competitive advantage. In this context, efforts are carried out for Türkiye's transitioning to a low-carbon economy and harmonization with the European Green Deal, and the Climate Act and Emissions Trading System.



Acipayam SPP



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Major Sectoral Developments

The commitment to achieve Net Zero emissions by 2053, which commitment was also made by our country with the adoption of the law enabling the entry into force of the Paris Agreement in 2021, had been announced at COP27. In April 2023, Türkiye's Updated First **Nationally Determined Contributions (NDC)** prepared under the coordination of the Ministry of Environment, Urbanization and Climate Change of Republic of Türkiye, Climate Change Presidency, and with the contributions of institutions and organizations within the Climate Change and Adaptation Coordination Board, has been presented. According to the announced Nationally Determined Contributions (NDC), 695 million tons of CO₂ equivalent emissions are expected with a decrease by 41% from the increase in 2030, and it is predicted that the emission value will reach its highest level in 2038. Regional geopolitical developments, advancements in storage technologies, the Conference of the Parties and our country's 2053 Net Zero targets have once again highlighted the importance of the energy sector in the transition to a low-carbon economy.

Another prominent development in 2023 is the United Nations Framework Convention on Climate Change 28th Conference of the Parties (COP 28), held in Dubai, United Arab Emirates, between November 30 and December 13. In the conference that started with the strengthening of the commitments made at COP27, focusing on climate justice; agreement was reached on the first "global assessment", which includes various elements from reduction of emissions to energy efficiency and renewable energy development. Participating in this important



conference, our company has played an important role in the perspective of climate justice and sustainability. Our Deputy General Manager Özlem Çolak presented the fight of Fiba Renewable Energy against the climate crisis to the audience by speaking about the risks related to the climate crisis and the strategies we have created to manage these risks in the panel 'The Pivotal Role of Financial Sector on Transition to a Net Zero World Focusing Climate Action Plans of Companies'. COP28 resulted in an agreement marking the "beginning of the end" of the fossil fuel era, laying the groundwork for a rapid, fair and equitable transition underpinned by serious emissions cuts and scaled financing.

In this regard, with our

100%

renewable energy capacity, we remain as an important player in low-carbon electricity production and play an important role in our country's journey to reach the

2053

Net Zero target.



introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Environmental Responsibility



Emission reduction of **941,712 tCO₂e**, equivalent to approximately **30 million decares of red pine forest** area



Plastic-Free Office practices



Carbon Disclosure Projects (CDP) Climate Change Program rating **B**



Training sessions provided to our employees **84 person*hour** on environment, **593 person*hour** on wildlife and biodiversity, and **1,512 person*hour** on sustainability



Cumulative carbon reduction of 6,763,934 tCO₂e obtained from our renewable energy production since our establishment



Within the scope of our energy saving measures, approximately **46 MWh** of energy saving and **30 tCO₂e** carbon emission reduction

Our Responsibility to Our Employees



47% female employee ratio in the Headquarters



Zero occupational accident goal reached in subsidiaries of Fiba Renewable Energy



50% female employee ratio at the senior management



A **total of 6,710 hours of trainings** we provided to our employees on 52 different subjects



Flexible Benefits System we put in place



924 person*hour of our trainings on **Emergency and Disaster Management**



introduction

- About the Report
- Message from the Chairperson of the Board of Directors
- Message from the CEO
- Message from the CFO
- Major Sectoral Developments
- Fiba Renewable Energy in 2023
- Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Social Responsibility



Support to **78% local employment** with regional projects



Total **resource of 9 million TL** we allocated within the scope of corporate social responsibility projects



Local supplier rate of **95.7%** in total amount of suppliers



Collaborations with **Hüsni Özyeğin Foundation, AÇEV, Eşit Gelecek Derneği, KOZA Platform, Okul Destek Derneği, Bütün Çocuklar Bizim Derneği, CEEE and Özyeğin University**



ESG Survey we conducted on **100%** of our critical suppliers



Volunteer works on education, earthquake and environment with **Fiba Volunteers** and **Fiba Runners**



ESG evaluation processes we initiated for our suppliers

Our Sectoral Responsibility



Production of 1,593,354 MWh with a installed capacity of 581 MW



97.1% availability rate at our wind power plants



Leadership (A-) level rating in the first year of our participation in the **CDP Supplier Relations Rating** program



Long-Term National Rating upgraded to A- (tr) within the scope of high credit category of **JCR Eurasia Rating's** investment level category

introduction

About the Report

Message from the Chairperson of the Board of Directors

Message from the CEO

Message from the CFO

Major Sectoral Developments

Fiba Renewable Energy in 2023

Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Awards in 2023

As Fiba Renewable Energy, we participated in award programs with the projects we implemented in line with our sustainability-focused targets and strategies. We were granted many important awards by the world's most prestigious organizations at home and abroad for the works we have carried out. With our Sustainability Reporting we conducted in this context;

Since the day we were founded, within the framework of our policy, within the scope of our efforts to protect biodiversity and ecosystem in all our operating locations and new investment regions;

Within the scope of our efforts in the field of occupational health and safety, one of the basic building blocks of our sustainability performance;

We applied to the 2023 Inspire Awards, LACP's Corporate Publishing Competition, with our 2022 Sustainability Report. We are happy to share that we ranked 51st in the TOP 100 in the rating list, which includes participants from our country and globally, with 98 points out of 100 in the LACP Inspire 2023 Awards. We aim to increasingly continue this success, including the 2023 Sustainability Report.



We took our place in the award program for **companies that add value** to the Sustainable Development Goals held within the 14th Corporate Responsibility Summit organized by the Turkish Corporate Responsibility Association, and received the **Bronze award** in the Biodiversity category with our project on **Biodiversity Approach in Renewable Energy**.

In the Brandverse Awards award program organized by Marketing Türkiye and BoomSonar, we received the **Bronze award** with our project 'Nature-Friendly Journey of Green Energy: Biodiversity Conservation Efforts of Our Wind Plants' under the topic *Life Under Water and on Land in the Social Responsibility and Sustainability* main chapter.



We were a candidate for the **66th BSC International Safety Awards** program organized by **British Safety Council**, which measures health, safety and welfare standards of institutions and is attended by institutions and organizations from different sectors internationally.

We were the only company to receive the **Distinction** award, the highest rank, among the energy sector companies participating from Türkiye in the International Safety Awards (ISA), which is considered one of the most prestigious awards in the field of occupational health and safety on a global scale, in which we participated for the first time with our performance in 2023.



<https://www.lacp.com/2023spotlight/awards-global-communications-competition-2078a.htm>

introduction

- About the Report
- Message from the Chairperson of the Board of Directors
- Message from the CEO
- Message from the CFO
- Major Sectoral Developments
- Fiba Renewable Energy in 2023
- Our Awards in 2023

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

our corporate profile

we renew the future



581 MW
Total Installed Capacity

1,593,354 MWh
Total Annual Production



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and
Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Corporate Profile

We have been taking an active role in the energy sector since 2007. With our 581 MW installed power, 14 Wind Power Plants (WPPs) and 5 Solar Power Plants (SPPs), and our 159 employees, we are advancing our targets in clean energy transformation year by year. With our experienced and dynamic structure, we support the energy transformation in Türkiye by placing sustainability at the center of our activities and follow the trends in the sector closely.

553MW
Total Installed Power
(Wind Power Plant)



14
Wind Power
Plants

28MW
Total Installed Power
(Solar Power Plant)



5
Solar Power
Plants

4
Regions - Mediterranean Region,
Eastern Anatolia Region,
Aegean Region, Marmara Region

1,593,354MWh
Total Annual Production



159
Employees
96 Field **63** Headquarters

 introduction

our corporate
profile

- Fiba Renewable Energy at a Glance
- Our Board of Directors
- Our Risk Management
- Our Sustainability Governance
- Business Ethics, Compliance and Transparent Management

our sustainability
approach

our environmental
responsibility

our employee
responsibility

our social
responsibility

our sectoral
responsibility

annexes

Fiba Renewable Energy at a Glance

GRI // 2-1 • 2-6 • 2-7

Our Mission

We produce clean energy with our sustainable business model based on renewable energy resources, and contribute to the creation of a new future with our rational, principled and responsible approach.



Our Values

- Integrity
- Respect
- Improvement
- Team Spirit

Integrity

We always take our company one step ahead by doing everything we do in the light of the principle of integrity and honesty. We establish relations with our stakeholders based on transparency, reliability and responsibility.

Respect

Relying on the values we create, we grow in a sustainable manner in the renewable energy industry. Accordingly, we reflect the importance we give to human beings and environment to our ways of doing business.

Improvement

We believe that corporate and personal development contributes to the sustainable growth of our company. With this perspective, we keep close track with the changing and constantly renewed business models, and support all our employees in their journeys of improvement.

Team Spirit

We work in harmony with all our colleagues and stakeholders for a sustainable future. We believe in our talent for combining different ideas in line with our common vision, and in the power of achieving success together.



Our Vision

In building a green future, to be a leading company in our country with our expertise in renewable energy.



 introduction

our corporate profile

- Fiba Renewable Energy at a Glance
- Our Board of Directors
- Our Risk Management
- Our Sustainability Governance
- Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

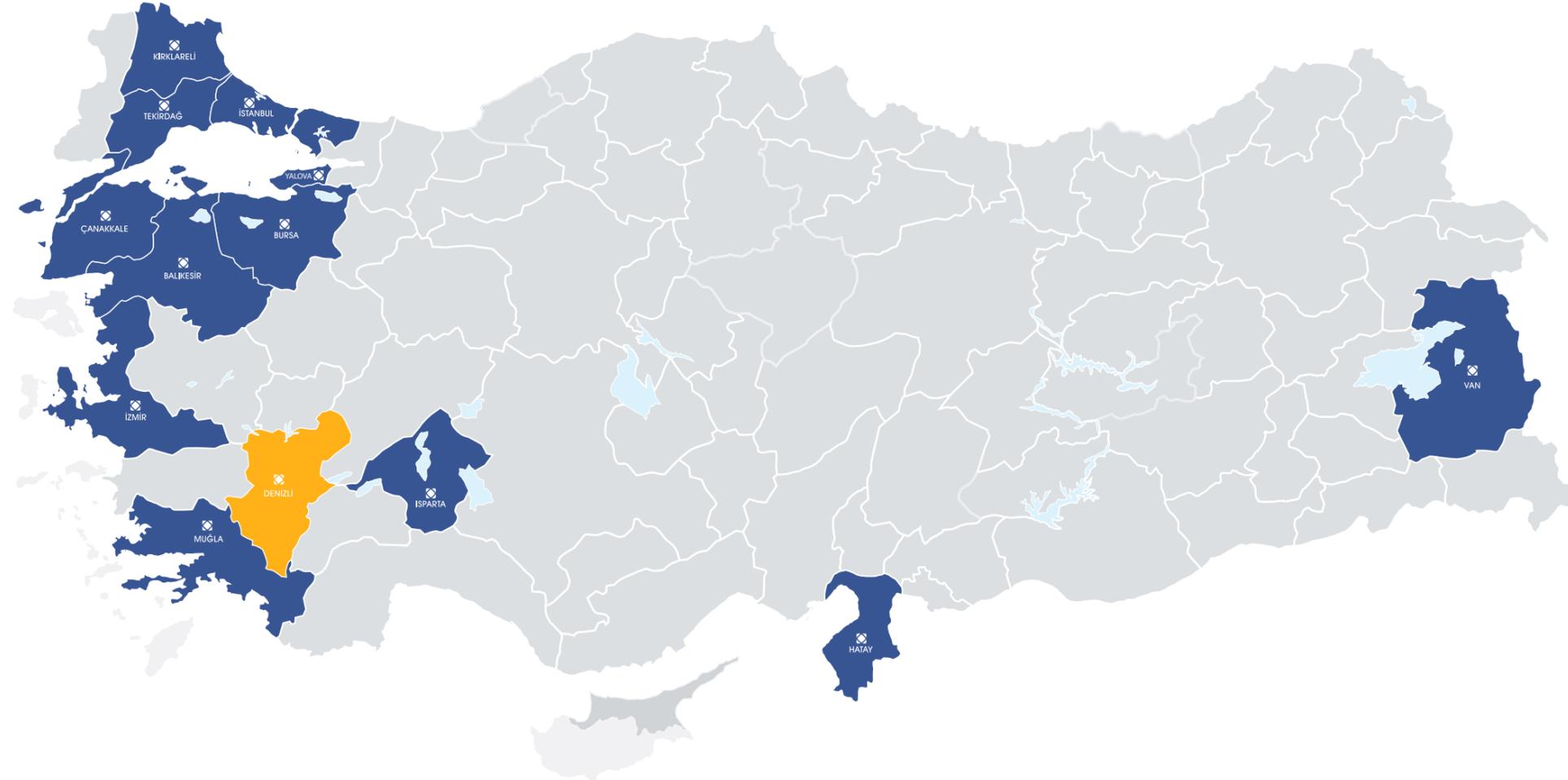
Fiba Renewable Energy at a Glance

GRI // 2-1 • 2-6 • 2-7

Having started its operations in 2007 and taking part within Fiba Group, our company carries out renewable energy projects development, production facilities establishment and energy trading activities. We are proud of becoming one of the leading renewable energy companies in Türkiye by increasing our installed capacity every year since we started our operations, and of creating a qualified workforce for both our company and our sector.

With a total installed capacity of 581 MW, which we reached as of the end of 2023, we continue our clean energy investments without interruption. We carry on our activities through a total of 19 power plants including 14 wind power plants and 5 solar power plants in the Marmara, Aegean, Mediterranean and Eastern Anatolian regions of our country, in cooperation with our subsidiaries.

We contribute to Türkiye's decarbonization, energy supply security and energy transformation within the scope of our activities together with our 159 employees. In 2023, we produced a total of 1,593,354 MWh of clean energy, including 1,554,000 MWh from our wind power plants and 39,354 MWh from our solar power plants.



İSTANBUL
Tayakadın Wind Power Plant // 51.00 MWm

TEKİRDAĞ
Kızılcaerzi Wind Power Plant // 13.60 MWm
Şadıllı Wind Power Plant // 38.50 MWm

KIRKLARELİ
Karadere Wind Power Plant // 19.20 MWm

ÇANAKKALE
Pazarköy Wind Power Plant // 45.60 MWm

BURSA
Selimiye Wind Power Plant // 53.20 MWm

BALIKESİR
Günaydın Wind Power Plant // 20.75 MWm
Ortamandıra Wind Power Plant // 11.20 MWm

İZMİR
Düzova Wind Power Plant // 51.50 MWm
Salman Wind Power Plant // 27.50 MWm

MUĞLA
Karova Wind Power Plant // 30.20 MWm

İSPARTA
Uluborlu Wind Power Plant // 61.20 MWm

HATAY
Ziyaret Wind Power Plant // 76.00 MWm

VAN
Bağlama Wind Power Plant // 53.20 MWm

DENİZLİ
Kocadere Solar Power Plant // 10.7 MWp
Kocabaş Sub-Solar Power Plant // 6.1 MWp
Kocabaş Upper Solar Power Plant // 5.9 MWp
Acıpayam Solar Power Plant // 4.8 MWp
Çardak Solar Power Plant // 0.9 MWp

Solar Power Plant 
Wind Power Plant 


introduction

our corporate
profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and
Transparent Management

our sustainability
approach

our environmental
responsibility

our employee
responsibility

our social
responsibility

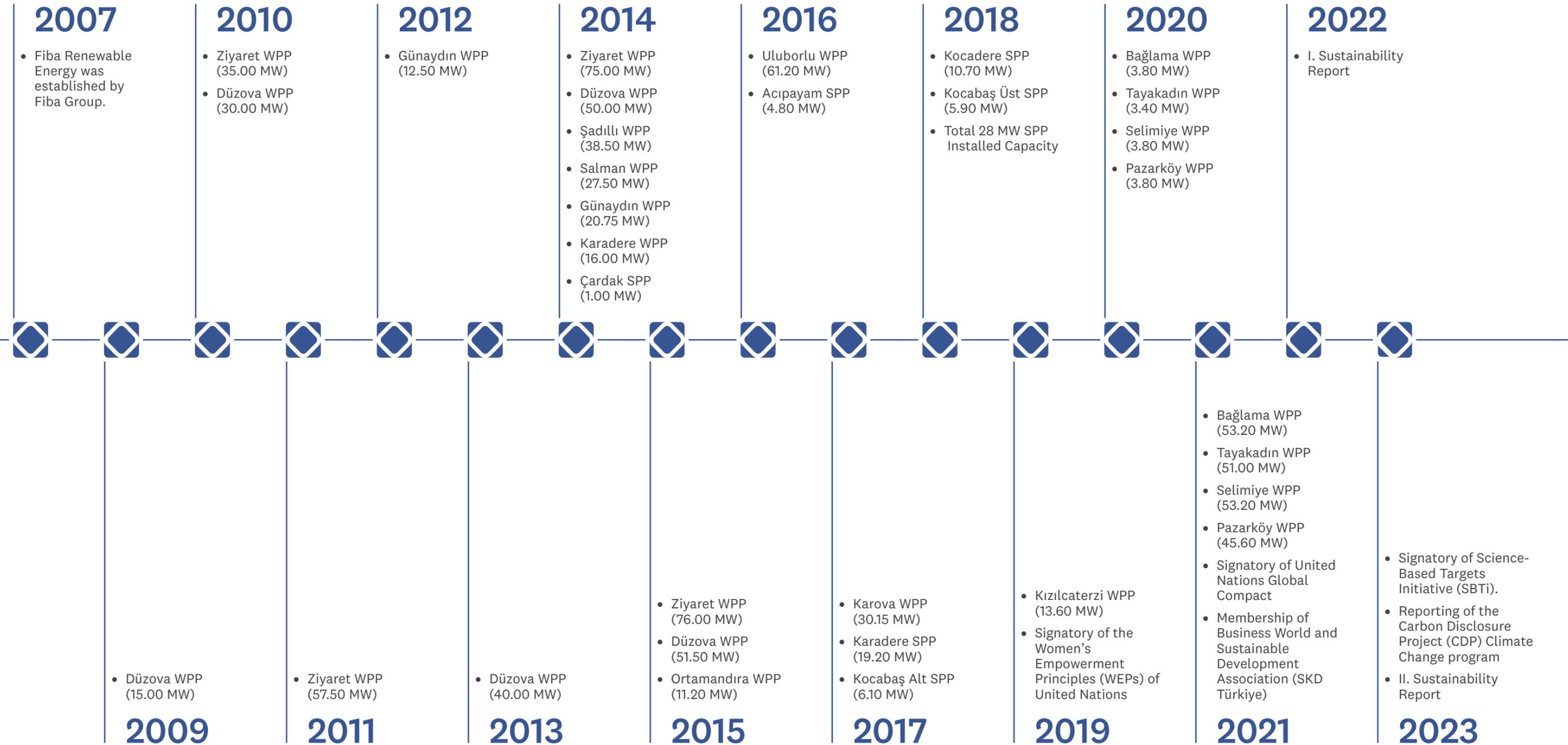
our sectoral
responsibility

annexes

Fiba Renewable Energy at a Glance

GRI // 2-1 • 2-6 • 2-7

Fiba Renewable Energy Milestone



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Board of Directors

GRI // 2-9 • 2-10 • 2-11 • 2-12 • 2-17 • 3-3

As our highest governance body, Fiba Renewable Energy Board of Directors is responsible for all management areas covering establishment of the organizational structure, appointment of our senior management, approval and update of our material issues, policies and corporate strategy in line with stakeholder expectations for economic, environmental and social topics, planning of the workforce and financial resources we need, implementation of the committed targets, and risk management.

Our Board of Directors consists of 4 members who have brought together their professional, technical and strategic management experiences, including **Murat Özyeğin (Chairperson of the Board of Directors and Executive Board), Ayşecan Özyeğin Oktay (Vice Chairperson of the Board of Directors and Member of the Executive Board), Mehmet Güleşçi (Member of the Board of Directors and Executive Board), and Kerem Moralı (Member of the Board of Directors)**. Our members use their professional knowledge and experience as an important lever in achieving our company's strategic targets and integrating our sustainability approach into our business processes.

Brief information about our Board of Directors members is included in the **Board of Directors Competency Matrix** prepared in accordance with the **Glass Lewis Methodology**. You can also visit [our corporate website](#) for detailed CVs of our Board members.



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and
Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Board of Directors

GRI // 2-9 • 2-10 • 2-11 • 2-12 • 2-17 • 3-3

Board of Directors Competency Matrix

Gender



Educational Status



Field of Experience



Total Average Work Experience



Murat ÖZYEĞİN

Chairperson of the Board of Directors and Executive Board

He continues serving as a Member of the Board of Trustees of Özyeğin University, Member of the Board of Directors of the Hüsni Özyeğin Foundation, Member of the Board of Directors of the Endeavor Association, Chairperson of the Advisory Board of the Women's Association on the Board of Directors, Vice Chairperson of the Board of Directors of the Turkish Industry and Business Association, Member of the Global Relations Forum and Member of the Energy Efficiency Association.



Ayşecan ÖZYEĞİN OKTAY

Vice Chairperson of the Board of Directors and Member of the Executive Board

She leads Özyeğin family's social responsibility activities as a Member of the Board of Trustees of Hüsni Özyeğin Foundation. She also serves as the Chairperson of the Board of Directors of the Mother Child Education Foundation (AÇEV), Member of the Esas Social Advisory Board, Member of the Endeavor Mentorship Network, Member of the Global Relations Forum, and Member of the Ashoka Social Entrepreneurship Support Network.



Mehmet GÜLEŞÇİ

Member of the Board of Directors and Executive Board

He serves as a Member of Endeavor Mentorship Network.



Kerem MORALI

Member of the Board of Directors

He serves as a Member of the Audit Board of Hüsni Özyeğin Foundation.



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Risk Management

GRI // 2-9 • 2-10 • 2-11 • 2-12 • 2-17 • 3-3



As Fiba Renewable Energy, our risk management is of great importance in establishing our strategies, setting our targets and monitoring our environmental, social and governance performance.

Within the scope of our risk management, we aim to minimize the risks that may affect the company's financial, operational, strategic and compliance plans by closely monitoring global risks. In this context, we define the potential internal and external risks that may affect our company, evaluate the risks defined, and create our action plans by identifying opportunity areas based on the findings we obtain.

Within the scope of our multifaceted risk management, we analyze our risks within the framework of our material issues. With our risk opportunity analysis; the realization term of our risks, opportunities, positive and negative impacts are short (0-2 years), medium (2-5 years) and long (>5 years) impact categories, and the financial magnitude as low (15 million TL and below), medium (15 - 150 million TL), high (150 million TL and above) impact categories, and the likelihood of occurrence as low, medium, and high probability categories. Accordingly, we make our risks and opportunities measurable.

We maintain a holistic approach by sharing our actions against the risks we identify with all our employees. Within the scope of our risk management, we manage potential risks that could harm the company's reputation and position in the sector. Thanks to our sustainability approach, which we directly include in the way we handle our company's risks and opportunities with our Environment and OHS, Social Responsibility and Stakeholder Engagement, Sustainable Finance and Employee Satisfaction working groups affiliated with our Sustainability Committee, we manage our risks and opportunities better and we integrate make our business model into global and local developments more flexibly.



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes



Our Sustainability Governance

GRI // 2-9 • 2-12 • 2-13 • 2-14 • 2-16 • 2-17 • 3-3

While we contribute to our country’s energy supply security and green transformation with our clean and renewable energy production, we direct our sustainability perspective to increasing our good practices in economic, environmental and social fields, and shape our processes and corporate management accordingly.

Our sustainability governance, which we have established in order to more effectively monitor, manage and move to a better point our sustainability strategy and performance in the environmental, social and governance areas is realized with the involvement of our Sustainability Committee, which performs all reporting, including critical concerns, directly to our Board of Directors on a monthly basis and which is responsible for our sustainability governance, and the relevant sub-working groups.

Our Sustainability Committee

Our Sustainability Committee is directly responsible, with the sub-working groups affiliated with it, for determining our company’s sustainability strategy, sustainability-related risks and opportunities, policies, short, medium and long-term targets and practices; establishing such number of working groups that is deemed necessary to achieve sustainability goals and determining their members; setting and monitoring performance criteria to turn goals into action and monitoring their progress, informing employees and stakeholders for the dissemination of the sustainable business approach among employees and all stakeholders,

and preparing relevant reporting, particularly the Sustainability Report. The duties and responsibilities of our Sustainability Committee President and participants are specified in our Sustainability Committee Working Principles. Our committee is also responsible for preparing policies and projects to strengthen our sustainability strategy and integrate it into the company structure, and directing the efforts aimed at implementing the policies and projects. Our Board of Directors serves as the highest governance body responsible for reviewing the performance of our Sustainability Committee in all these areas and providing relevant approvals.

We contribute to the development of our sustainability strategy and determination of our sustainability targets with **our Environment and OHS, Social Responsibility and Stakeholder Engagement, Sustainable Finance and Employee Satisfaction** working groups affiliated with our Sustainability Committee, and we work on updating the relevant policies by evaluating the risks and opportunities of our company.

You can access [here](#) the working principles of our Sustainability Committee and sub-working groups.



introduction

our corporate profile

- Fiba Renewable Energy at a Glance
- Our Board of Directors
- Our Risk Management
- Our Sustainability Governance**
- Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Sustainability Governance

GRI // 2-9 • 2-12 • 2-13 • 2-14 • 2-16 • 2-17 • 3-3

Our Sustainability Committee, which convenes at least 4 times a year under the leadership of the CEO, consists of a total of 8 members including Chief Operating Officer, Deputy General Manager of Business Development, Sustainability and Corporate Communications, Deputy CFO, Deputy General Manager of Investment Projects, Business Solutions and Purchasing Director, Human Resources and Administrative Affairs Director, HSE and Sustainability Director and Finance Manager. The decisions taken are approved by our CEO, who also acts as the Committee Leader, and are presented to the Board of Directors. Our Board of Directors, the highest governance body, manages the necessary review and approval processes for sustainability performance, targets and actions for sustainability reporting. Our Sustainability Committee also evaluates the results of the meetings held by our working groups on quarterly basis in order to achieve the sustainability targets we determined, and carries out efforts to promote the sustainability business approach among our employees and all our stakeholders. Our Environment and OHS Working Group is chaired by our HSE and Sustainability Director, our Employee Satisfaction Working Group is chaired by our Human Resources and Administrative Affairs Director, our Social Responsibility and Stakeholder Engagement Working Group is chaired by our Deputy General Manager of Business Development, Sustainability and Corporate Communications, and our Sustainable Finance Working Group is chaired by our Finance Manager. Our working group chairpersons also serve as our Sustainability Committee members.



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Sustainability Governance

GRI // 2-9 • 2-12 • 2-13 • 2-14 • 2-16 • 2-17 • 3-3

Sustainability Committee Competency Matrix

Gender



Educational Status



Field of Experience



Total Average Work Experience



Koray KIYMAZ

CEO



Volkan BAŞKAYA

COO



Özlem ÇOLAK

Deputy General Manager of Business Development, Sustainability and Corporate Communication



Denizhan TEMEL

CFO



Burhan ERDEM

Deputy General Manager of Investment Projects



Ebru ŞENER GÜLEN

Business Solutions and Purchasing Director



Nihan KOŞMALI

Human Resources and Administrative Affairs Director



Levent KAVUNCU

HSE and Sustainability Director



Selim TOKDEMİR

Finance Manager



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes



Our Sustainability Governance

GRI // 3-3

Our Working Groups

Our Working Groups continue their work to monitor the sustainability targets set within their fields of activity, the actions linked to these targets and the progress regarding the targets, and to identify the needs that arise according to current developments.

Our working groups coming together every three months determine the needs within the scope of their areas of duty and responsibility, present the relevant suggestions to our Sustainability Committee, and create business plans to ensure the implementation of the strategies, targets, policies and tasks set by our Sustainability Committee.

In addition to our Environment and OHS, Social Responsibility and Stakeholder Engagement, Sustainable Finance and Employee Satisfaction sub-working groups, we have decided to establish the **Business Continuity and Disaster Management Working Group** affiliated with the Sustainability Committee in 2024. At this point, as a result of our efforts to evaluate potential impacts in our working group and committee meetings, we included ensuring business continuity in our corporate risk management approach and increased the importance of the relevant issue by taking into account the results of employee satisfaction and loyalty surveys.



Our working group meets under the chair of the HSE and Sustainability Director, and at least one person from HSE and Sustainability, Facilities and Investment Projects departments attends the working group meetings as the person in charge.

Our working group is responsible for planning, implementing and monitoring our company's carbon policies, monitoring environmental and social compliance standards, creating biodiversity management plans and updating them when necessary, providing a safe working environment for employees, and updating and publishing the sustainability report on an annual basis.



Our working group meets under the chair of the Deputy General Manager of Business Development, Sustainability and Corporate Communication, and at least one person from HSE and Sustainability, Investment Projects, Facilities, Human Resources and Administrative Affairs, Business Solutions and Purchasing and Corporate Communication departments attends the working group meetings as the person in charge.

Our working group is responsible for determining communication methods with stakeholders, communicating with stakeholders when necessary in business processes, and evaluating suppliers and supply processes in the context of sustainability.



Our working group meets under the chair of the Finance Manager, and at least one person from Budget and Reporting, HSE and Sustainability and Finance departments attends the working group meetings as the person in charge.

Our working group is responsible for listing annual financing instruments, creating cash flow lists, access to sustainable financing, and calculating total company income. The effects of the relevant reports on the investor side are observed by our Sustainable Finance working group.



Our working group meets under the chair of the Human Resources and Administrative Affairs Director, and at least one person from Human Resources and Administrative Affairs, Business Solutions and Purchasing, Corporate Communication, HSE and Sustainability, Accounting, Budget and Reporting, Facilities and Investment Projects departments attends the working group meetings as the person in charge.

Our working group; in order to increase employee satisfaction and loyalty, it prioritizes the demands of employees and develops projects by focusing on issues such as training, development, internal communication and benefits, and ensures their implementation by presenting them to management approval. Our working group also regularly monitors equity and inclusion within the company.

Decisions Taken by Our Sustainability Committee and Our Actions Completed in 2023

- ▶ Establishment of the Business Continuity and Disaster Management Working Group affiliated with the Sustainability Committee
- ▶ Conducting Disaster Awareness trainings through NGOs collaborations
- ▶ Developing corporate social responsibility projects through relevant NGOs collaborations to support the education of children, particularly in the earthquake region.
- ▶ Holding training on Ethical Principles and Anti-Corruption covering all employees
- ▶ Conducting Corporate Risk Management training at the management level
- ▶ Participating in the Climate Ambition Accelerator and SDG Ambition Accelerator programs executed by the UN Global Compact
- ▶ Carrying out energy efficiency efforts
- ▶ Fulfilling sustainable financing requirements and carrying out environmental and social monitoring studies regarding hybrid projects that will contribute to energy efficiency and optimization
- ▶ Continuing the collaborations with CEEE (Center for Energy, Environment and Economy)
- ▶ Collaborating on projects that will contribute to stakeholders in order to raise awareness about biodiversity



introduction

our corporate profile

Fiba Renewable Energy at a Glance

Our Board of Directors

Our Risk Management

Our Sustainability Governance

Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

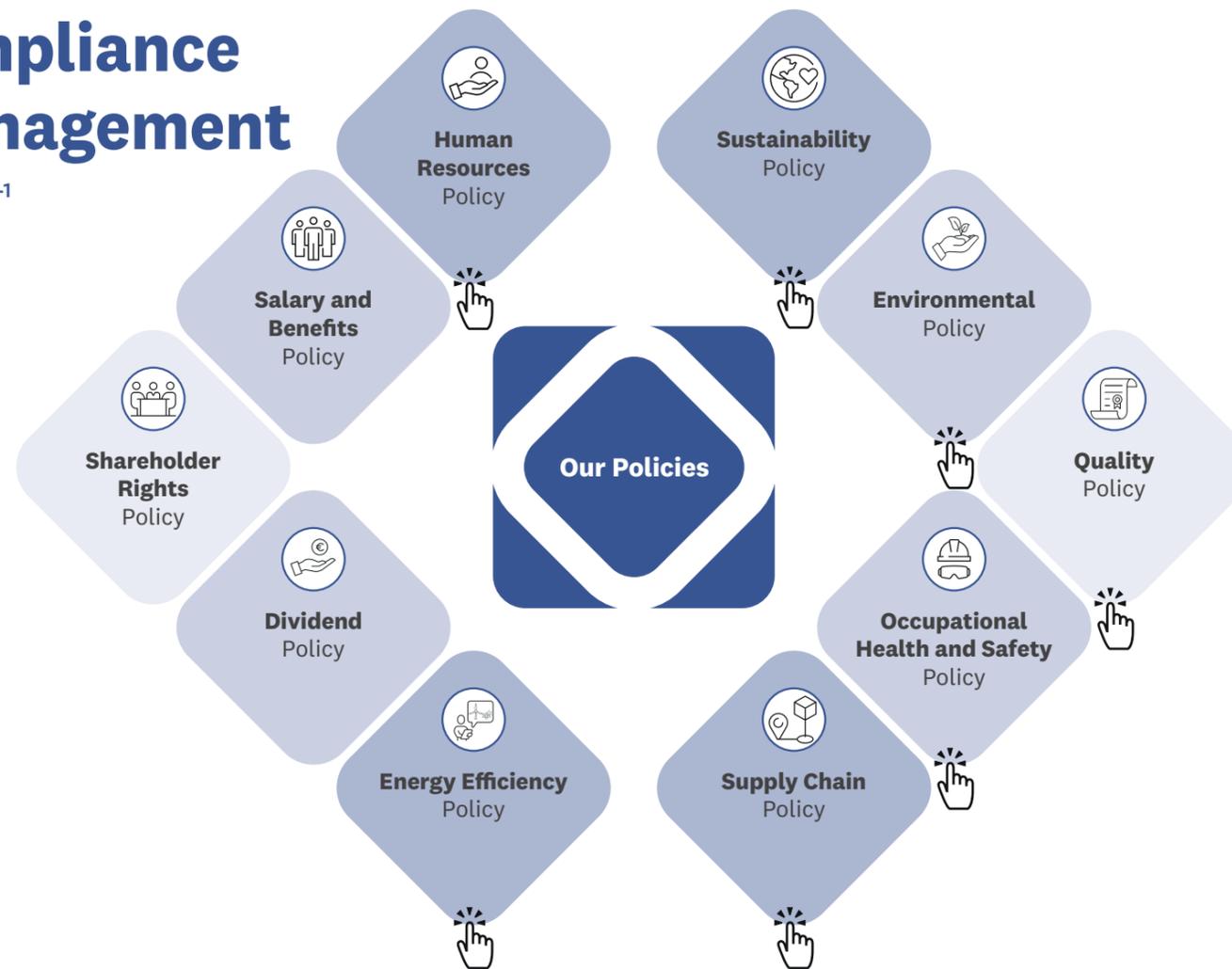
Business Ethics, Compliance and Transparent Management

GRI // 2-15 • 2-19 • 2-23 • 2-24 • 2-27 • 3-3 • 205-1 • 205-2 • 205-3 • 206-1

We manage all our activities and relationships with our stakeholders effectively and efficiently with a transparent and ethical approach.

As Fiba Renewable Energy, we carry on our activities in line with our values of honesty, transparency, impartiality, compliance with laws and regulations, and respect for people and the environment in all our relationships with our employees and stakeholders. We determine all our processes according to the laws, regulations, and our internal procedures and ethical values, and share our policies we develop in this context with all our employees and stakeholders. We determine the framework of our responsibilities with our employees and stakeholders with the rules in our policies.

Our policies are reviewed by our departments at the Management Review (MR) meetings we hold every year, and we make updates when necessary and share the relevant updates with our employees through QDMS and Monthly HSE and Sustainability Bulletins. In addition, we present our relevant policies to our suppliers through the Supply Chain Information presentation and OHS-E Specification. We also post our policies on our website and make them accessible to all our stakeholders.



In addition to compliance with legal regulations, contracts, company policies and ethical rules, we aim to integrate all our employees and prospective employee into the sustainability-oriented working culture through our Human Resources Policy, proceed with an approach that promotes equality, diversity and inclusion in all our processes by ensuring that everyone is treated equally and that the approach of equal pay for equal work is implemented, regardless of race, ethnicity, marital status, health status, disability, political opinion, union membership and other similar factors. We carry on our **Recruitment Management, Training, Remuneration, Performance Management, Ethical Principles and Disciplinary** processes in line with our vision of **“being one of the leading**

companies in our country and the most reliable and preferred group in the sector with our expertise in renewable energy as we build a green future”.

We maintain our success and strengthen our corporate structure with the “Employee Engagement Surveys” we conduct with our employees, and we plan and implement our efforts to increase loyalty and motivation based on the results of such surveys. We follow the **WEPs (Women’s Empowerment Principles)** guide, which we signed in 2019, and aim to create an egalitarian working environment by ensuring a balance between male and female employees. We protect the rights to association and collective bargaining rights of our employees

within the scope of our **Human Rights Policy**, which is included in our Human Resources Policy. We do not allow employment of illegal immigrants and foreign nationals who do not have a work permit, forced labor, including any kind of ill-treatment or exploitative behavior, or child labor, and we reject all types of forced and compulsory labor, within the scope of our **Human Rights Policy, the Global Compact, ILO (International Labor Organization) Conventions, the Constitution and the Labor Law.**

As Fiba Renewables, we applied to participate in the “Business World and Human Rights” program to be organized under the leadership of the United Nations Global Compact (UN Global Compact) in 2024. This program is an initiative developed in line with the United Nations Guiding Principles on Business and Human Rights for the purpose of encouraging companies to comply with human rights and ethical standards throughout their value chains, to provide specific training and awareness activities, to protect the right to employee participation and expression of opinion, to act undertake in accordance with undertake the policies and guidelines developed in this field, and raising awareness in this field.

As Fiba Renewables, by participating in the program, we aim to ensure that human rights are observed in our company’s activities, to protect the rights of our employees, to be more sensitive to human rights violations, and to advance social responsibility awareness to a better level. We are happy to share that we took part in this program, which will enable our company to become stronger and increase its reputation in the field of sustainability.

introduction

our corporate profile

- Fiba Renewable Energy at a Glance
- Our Board of Directors
- Our Risk Management
- Our Sustainability Governance
- Business Ethics, Compliance and Transparent Management

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Business Ethics, Compliance and Transparent Management

GRI // 2-15 • 2-19 • 2-23 • 2-24 • 2-27 • 3-3 • 205-1 • 205-2 • 205-3 • 206-1

Within the scope of our Integrated Management System, which we have created to ensure effective and efficient management in all our activities, we closely follow the up-to-dateness of the certificates we have and the certification processes of our facilities. We maintain the **ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, ISO 45001:2018 Occupational Health and Safety Management System** and **ISO 50001:2018 Energy Management System**, which we have included in our Integrated Management system in all of our production facilities.

We are proud to state that there were no cases of forced or compulsory labor, child labor, or discrimination in our company during our reporting period.

Business Ethics, Anti-Bribery and Anti-Corruption

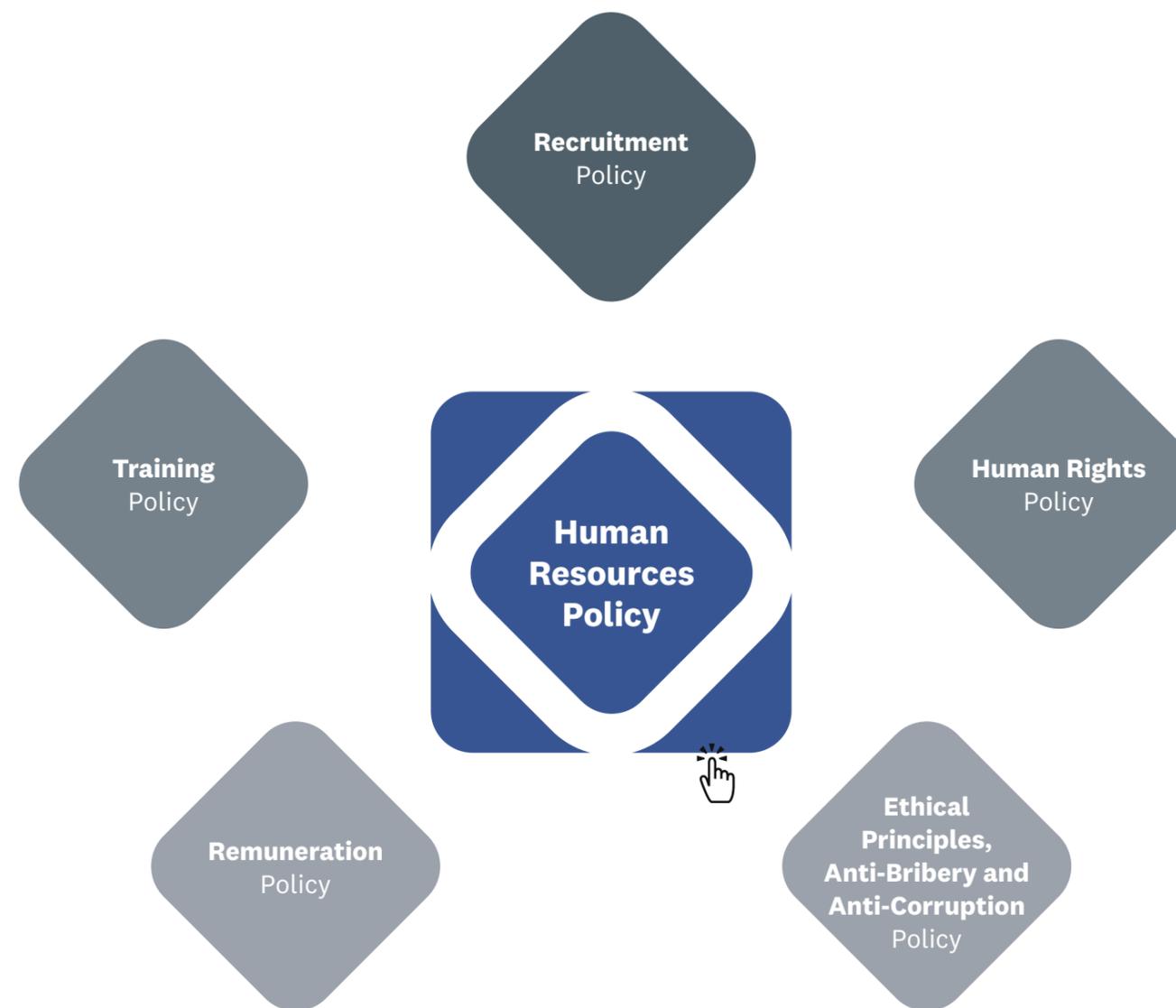
Along with our **Human Resources Policy**, which includes **our Ethical Principles, Anti-Bribery and Anti-Corruption Policy**, we take utmost care to ensure the combat against bribery and corruption, respect for people and the environment, and compliance with ethical principles, and we share our way of doing business with all our stakeholders within the framework of transparency and ethical principles. We undertake to take the necessary actions and impose sanctions in case of situations involving non-compliance, bribery or corruption.

We specify the activities involving risks related to **bribery** and **corruption** and the number and percentage of our governance body members to

whom anti-bribery and anti-corruption policies and procedures are communicated **in our Human Resources Policy**, which includes **our Ethical Principles, Anti-Bribery and Anti-Corruption Policy**. We carry out all legally required inspections and checks at all of our power plants we operate in accordance with laws and regulations.

We have a **Disciplinary Board**, consisting of our CEO, Human Resources Director and relevant unit managers, responsible for determining evaluations and actions in line with **our Disciplinary Regulation** in case of detection of behaviors and situations that are unethical and contrary to the company policies and procedures and violations of legal regulations. In this context, there was no case of non-compliance with our Disciplinary Regulation that was assessed by our Disciplinary Committee in 2023.

We closely monitor the reports of all our employees and stakeholders who want to report or consult on unethical behaviors, non-compliance and violations through our Ethics Line, which we have put in place as of 2023. If there are people who feel that they cannot get results despite making a report or who find it inconvenient to report their own company, they can apply to the Fiba **Ethics Line**, which is available to all Fiba Group employees and stakeholders. Reports can be made anonymously to the Ethics Line through a number of channels such as online reporting, reporting by phone, face-to-face meeting. Reports communicated through the Ethics Line are evaluated by the Ethics Committee established within Fiba Holding, independently of Fiba Renewable Energy.



Through the **QDMS Integrated Management System**, we share and inform our employees about our procedures and regulations that we have created in accordance with our policies. In our mentioned regulations, we define bribery, corruption, and all kinds of violations and irregularities that can be regarded as contrary to the corporate culture and we thereby maintain our business ethics culture, and we show zero tolerance towards

bribery and corruption. In 2023, 612 person*hours of **Ethical Principles and Anti-Corruption Training** was provided to all employees. Additionally, human rights training is provided to the outsourced personnel working in security services. We continue to build sustainable relations within the framework of competition rules, and we are happy to report that no cases of anti-competitive practices took place during the reporting period.

 introduction

our corporate profile

- Fiba Renewable Energy at a Glance
- Our Board of Directors
- Our Risk Management
- Our Sustainability Governance
- Business Ethics, Compliance and Transparent Management**

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

our sustainability approach

we renew the future



42%

Emission Reduction
2030 - SBTi Target

Net Zero

2040 - SBTi Target



-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)**
 - [Our Risks and Opportunities](#)
 - [Our Material Issues](#)
 - [Our Sustainability Strategy](#)
 - [Our Sustainability Targets](#)
 - [Our Value Creation Model](#)
- [our environmental responsibility](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)

Our Sustainability Approach

As Fiba Renewable Energy, we serve our country's green transformation and decarbonization targets with our vision of being a leading company that transforms the energy sector, and we support the sustainable development of our country with our sector expertise and the strategies we have developed in the environmental, social and governance fields.

We develop our investments by taking the United Nations Global Compact Principles (UNGC Principles), Sustainable Development Goals (SDGs), our Sustainability Policy and Fiba Group's sustainable value creation perspective as a guide, and implement the requirements of Environmental, Social and Governance (ESG) standards. In this regard, focusing on environmental and social awareness, we adopt sustainable, rational, principled and responsible business understanding as our corporate culture in the value we create, evaluate our risks and opportunities within the scope of our activities, and determine our material issues. We integrate sustainability into our strategic management and take an active role in building sustainable tomorrows. We take into account the opinions, needs and expectations of our internal and external stakeholders and shape our initiatives to be prepared for today and future scenarios.



[introduction](#)

[our corporate profile](#)

[our sustainability approach](#)

[Our Risks and Opportunities](#)

[Our Material Issues](#)

[Our Sustainability Strategy](#)

[Our Sustainability Targets](#)

[Our Value Creation Model](#)

[our environmental responsibility](#)

[our employee responsibility](#)

[our social responsibility](#)

[our sectoral responsibility](#)

[annexes](#)

Our Risks and Opportunities

GRI // 2-9 • 2-12 • 2-13 • 2-14 • 2-16 • 2-17 • 3-3



Kızılcaerzi WPP

In its **19th Global Risks Report** published in 2024, the **World Economic Forum (WEF)** evaluated the prominent global risks pertaining to two-year and ten-year periods under 5 risk categories: social, environmental, economic, technological and geopolitical. Misinformation and disinformation, extreme weather events, social polarization, cyber insecurity, geopolitical conflicts, lack of economic opportunity, inflation, forced migration, economic decline and pollution risks were listed as the most serious risks in the 2-year period; whereas extreme weather events are considered as the priority risk in the 10-year period; and this risk is followed by critical changes in world systems, loss of biodiversity, problems that may be encountered in natural resources, disinformation and misinformation, negative consequences that may be caused by artificial intelligence, forced migration, cyber security, social polarization and pollution risks.

Within the scope of those identified risks, since our country is also located in one of the regions that may be affected most by the climate change, as Fiba Renewable Energy, we aim to reduce foreign energy dependency by supporting energy transformation with our new project investments made every year and projects conducted for capacity increase in our existing power plants, in order to safely meet the increasing energy demand of our country, and we carry out activities to turn global risks into opportunities. Nevertheless, we do not ignore the environmental and social risks that come with increasing energy supply.

As Fiba Renewable Energy, we take various measures to reduce environmental impacts and fulfill social responsibilities by adhering to the principles of sustainability. In this context, we carry out various projects to increase the environmental and social benefits of investments in renewable energy resources and to transform the risks arising in the competitive energy market into innovative and efficient solutions.

Within the scope of our risk management, we associate our risks and opportunities with our material issues, classify our risks as transition risks and physical risks in accordance with the Türkiye Sustainability Reporting Standards, and categorize the transition risks we identify as policy, legal, technology, market and reputational risks. We determine the place of our risks and opportunities, which we associate with our material issues, in the value chain, and carry out positive and negative impact analysis. With our risk opportunity analysis; The realization maturities of our risks, opportunities, positive and negative impacts are short (0-2 years), medium (2-5 years) and long (>5 years) impact categories, and the financial magnitude as low (15 million TL and below), medium (15-150 million TL), and high (150 million TL and above) impact categories, and the likelihood of occurrence as low, medium, and high probability categories. In this way, we make our risks and opportunities measurable.

You can find our detailed **Risk and Opportunity Table**, containing matches with our strategic focus areas and relevant capital items, in the Annexes.



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

As Fiba Renewable Energy, we take care to keep our sustainability strategy updated as a result of the analyzes we carry out regarding current developments, stakeholder expectations and company needs. It is important for us to create our comprehensive stakeholder interaction network in line with participatory, dynamic and trust-based communications and to produce value that meets stakeholder expectations. We collect feedback from local people and local institutions and organizations regarding the impacts of our operations, especially through our stakeholder interaction and complaint mechanisms we have established in our power plants, employee feedback via our employee satisfaction surveys, and all feedback and complaints regarding the collaborations developed from our critical suppliers; we determine actions by evaluating them in our working groups and sustainability committee meetings. In this regard, in 2023, we reanalyzed our list of material issues, which are the basic building blocks of our sustainability strategy, in line with our company needs, particularly the opinions of our internal and external stakeholders, developments in current sustainability reporting standards, Reporting Matters program feedbacks of the World Business Council for Sustainable Development (WBCSD) to the 2022 Fiba Renewables Sustainability Report, current developments such as International Energy Agency (IEA) Renewable Energy Market Updates, Türkiye’s Decarbonization Roadmap and World Economic Forum (WEF) Global Risks Report 2024), sectoral risks and opportunities, local and global trends. In addition, we evaluated our list of material issues **with a double materiality approach** for the first time this year.



By examining the impacts of our material issues with a focus on sustainability on the vertical axis of our prioritization matrix, we showed the impact of our company’s activities on the environment and society (Impact Materiality), and on the horizontal axis, we showed the financial magnitude of the risks posed by the material issues and their impact on our

company’s economic value creation (Financial Materiality). We present for the information of our stakeholders our Double Materiality Matrix, which we prepared with the double materiality approach for the first time in 2023.

Our analysis of the financial and sustainability impacts of the risks and opportunities we

associate with our material issues, our risk areas and opportunity areas regarding our material issues, the positive and negative effects created by the risks and opportunities we have identified, and the realization maturities of the identified risks, opportunities, positive and negative impacts and their place in the value chain. Detailed information about this is given below.

introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

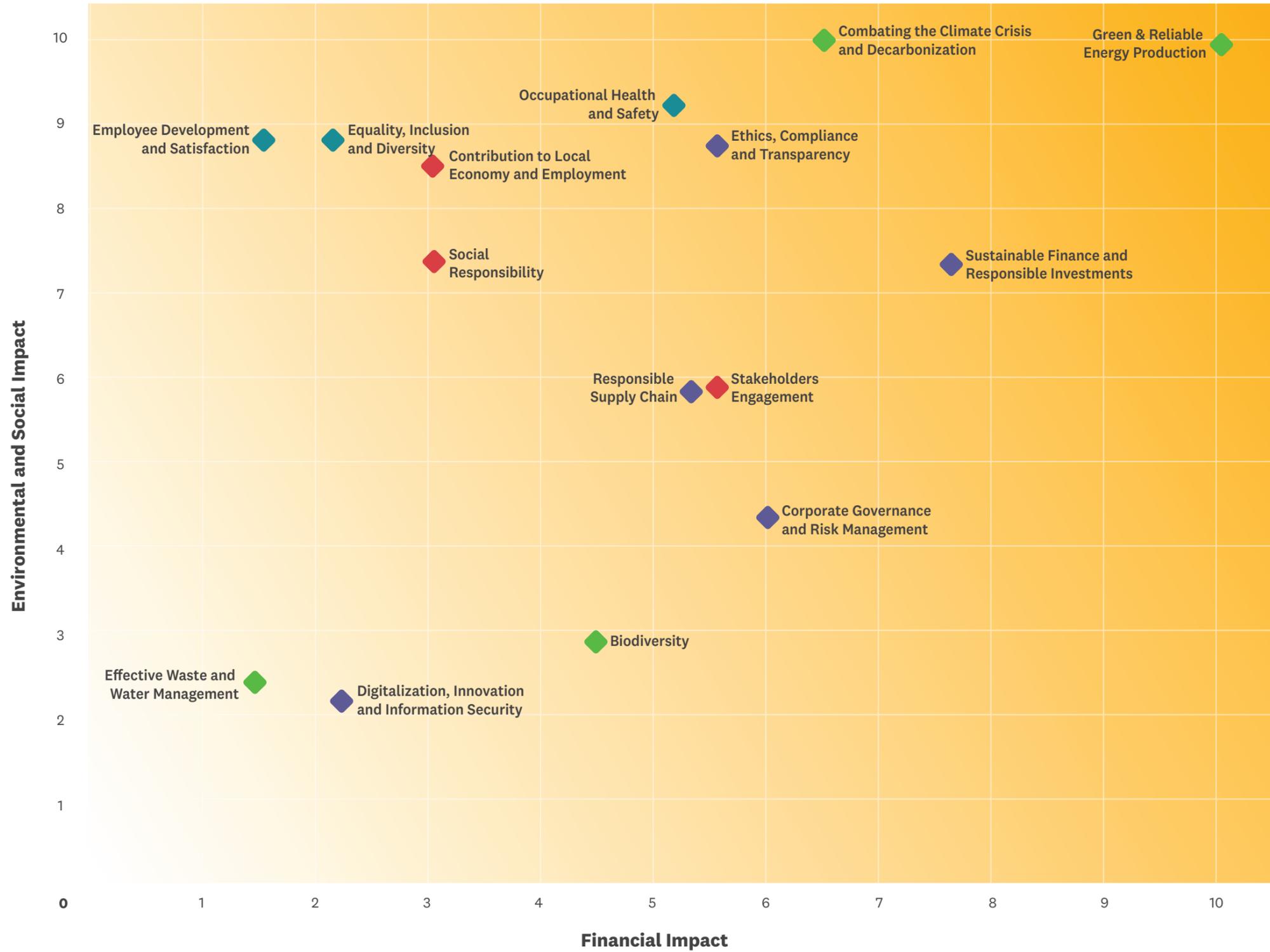
our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2



Changes in Material Issues

► The topic “Combating the Climate Crisis and Emission Management” was updated as “Combating the Climate Crisis and Decarbonization”, considering the frequency of use of the expression “decarbonization” in the sector, our being a signatory of the Science-Based Targets Initiative, and our carbon-neutral target and roadmap that we will create in this respect.

► In our working group and committee meetings, evaluations were made on issues that had impacts or potential impacts on our company operations. A ranking was made taking into account the possibility of encountering the impacts determined as a result of the evaluations. Considering the natural disasters, e.g. earthquakes that bring about a massive destruction, such as the 2023 Kahramanmaraş Earthquake, we included business continuity in corporate risk and moved it to the upper ranks in the prioritization matrix. Similarly, we positioned it at a higher level in our prioritization matrix in order to improve the results of employee satisfaction and engagement surveys.

- [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
 - Our Risks and Opportunities
 - Our Material Issues
 - Our Sustainability Strategy
 - Our Sustainability Targets
 - Our Value Creation Model
- [our environmental responsibility](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

Combating the Climate Crisis and Decarbonization

	Disruption of operations due to extreme weather events such as fire, drought, flood, hail or global warming		
	Reduction of operational costs as a result of energy saving and emission reduction activities		
	Access to climate change-related financing sources (green loans, bonds, investment funds)		
	Reducing and managing emissions, combating the climate crisis and contributing to decarbonisation in our country through renewable energy generation		
	Reducing the effects of the climate crisis as a result of the energy saving and emission reduction activities we carry out in our operations		

Green & Reliable Energy Production

	Interruptions and variations in energy production due to the dependence of energy production on wind and solar energy		
	Over 15 years of sector experience and knowledge in the establishment and operation of power plants		
	Raising company income by generating carbon credits with the renewable energy produced		
	Access to financing in renewable energy resources in new investment projects, favourable loan interest rate opportunities		
	Increasing demand/trend for renewable energy by consumers		
	Contribution to our country's energy supply security and green transformation		
	The carbon credits we generate with the renewable energy we produce, ensuring market-based emission reduction		

Risk/Opportunity/Impact

→ Risk → Opportunity → Positive Impact → Negative Impact

Realization Term

→ Short → Medium → Long

Place in Value Chain

→ Production → Headquarters → Investment → Nationwide → Global



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

Biodiversity

	Reputational risk arising from possible negative impact on biodiversity due to operations of existing power plants and new investment projects		
	Damage to species and reduction of biodiversity due to operations of existing power plants and new investment projects		

Effective Waste and Water Management

	Pollution and depletion of natural resources due to climate crisis, population growth, overconsumption, overuse, environmental pollution and deforestation, making access to natural resources risky		
	Environmental pollution caused by waste and wastewater arising from our operations		

Employee Development and Satisfaction

	Risks arising from loss of qualified employees and difficulties faced in talent acquisition and retention of talents		
	Lack of an efficient personnel performance evaluation system		
	Being within a strong corporate structure as we are a subsidiary of Fiba Holding		
	Fiba Renewable Energy being preferable by employees with our corporate structure and being one of the leading companies in the sector		
	Increasing employee performance with an equitable and inclusive working environment		
	Individual and professional development opportunities offered to employees		
	Monitoring the wishes, requests and suggestions of our employees through our Employee Satisfaction Working Group meetings		

 introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

Ethics, Compliance and Transparency

	Risk of mistrust among stakeholders and exposure to legal sanctions due to legal disputes, uncertainty about fulfilment of obligations, misinterpretation of regulations or failure of personnel to fulfil these obligations on time		
	Behaviours of employees or persons in the management of the company that are contrary to company policies and ethical values		  
	Increased stakeholder confidence and increased company value through a strong corporate governance approach		
	Increased credibility of the company in the perception of stakeholders through transparent and accountable management practices		  

Responsible Supply Chain

	Product price increases that may cause destabilisation in the supply chain of the enterprise due to import restrictions		
	Disruption of business operations in the event of suppliers going bankrupt or offering undesirable products, any natural disasters, disruptions in digital processes, failure of equipment to stop work		
	Disruption of production processes due to quality problems of turbine parts caused by supplier management, disruptions in logistics, customs-related disruptions, currency fluctuations, etc.		
	Utilising the opportunities provided by the long-term contract with the turbine supplier		
	Encouraging sustainable transformation in the supply chain by evaluating suppliers within the scope of ESG criteria		



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

Sustainable Finance and Responsible Investments

	Risks that may be exposed to access to finance due to changing economic conditions		
	Risks of adaptation to the rapid growth trend in the renewable energy sector in line with national and international developments, legislation and strategies		
	Easy access to financing thanks to strong Group structure and strong relations with relevant institutions		
	Increased access to sustainable financing products such as green bonds, sustainable bonds, funds focusing on ESG themes		
	Ensuring that the company's growth strategy is matched with responsible investment practices to be ready for the new and sustainable economy		
	Increased reputation in the eyes of investors and easier access to sustainable financing through full compliance with ESG standards		

Corporate Governance and Risk Management

	Falling behind new competitor companies or developments and innovations in the sectoral competitive environment and falling behind the competitors as an organisation		
	Reputational damage that may occur in cases where risk awareness is not sufficiently established within the organisation and management and audit processes are inadequate, incomplete or faulty		
	Risks arising from changes in national and international legislation		
	Fiba Group's and Fiba Renewable Energy's strong corporate structure and reputation in the market		
	Increasing reputation in stakeholder relations in line with compliance with new/revised legislative regulations		

 introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

Digitalization, Innovation and Information Security

	Inequalities in access to, use of and advantages arising from the use of Information and Communication Technologies (ICTs) and risks arising from digital power concentration		
	Increasing complexity in the protection of data and information systems, occurrence of risks arising from data security breaches that may occur as a result of cyber attacks		
	Increasing business efficiency through digitalised processes		

Social Responsibility

	NGO collaborations supported by Fiba Group and Fiba Renewable Energy, reputation gained through volunteering activities		
	Establishing strong relations with the community in which the company operates and contributing to social welfare through social responsibility projects		

Occupational Health and Safety

	Risk of insufficient risk awareness within the organisation		
	The risk of losses, injuries and illnesses or various factors caused by hazards that may be encountered in the workplace		
	Delay in any emergency due to the location of the power plants		
	Decrease in occupational accidents and occupational diseases and decrease in compensation and insurance costs		
	Low level of being affected by compliance with OHS regulations and legal penalties and sanctions		
	Employees and their families getting affected by occupational accidents and injuries		
	Decrease in accident frequency rate and accident severity rate through awareness raising activities on OHS issues		
	Extension of our zero work accident policy and target to contractors' works		

 introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Material Issues

GRI // 2-16 • 3-1 • 3-2

Contribution to Local Economy and Employment

	Negative company image through activist activities, risk of preventing business continuity		
	Supporting local employment by selecting the personnel who will work in the power plant from the local community if the conditions are appropriate		
	Contributing to the local economy by working with local suppliers		

Equality, Inclusion and Diversity

	Failure to fully comply with equality, diversity and inclusion issues		 
	Being preferred by qualified employees thanks to our egalitarian, inclusive and diverse company culture		 
	Increasing employee performance with an equitable and inclusive working environment		 
	Individual and professional development opportunities offered to employees		 
	Monitoring the wishes, requests and suggestions with our Employee Satisfaction Working Group		 

Stakeholder Engagement

	Efforts carried out in respect of brand image, risks that may affect stakeholders within the scope of memberships and reputational risks that may affect the company		  
	Risk of negative company image and hindrance of business continuity through activist activities		  
	Emergence of more favorable credit and borrowing conditions as a result of positive credit rating assessments		  
	Meeting stakeholder expectations and needs by establishing effective communication with stakeholders		  
	Increase of social contribution by providing support to social responsibility projects and social development initiatives		  



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

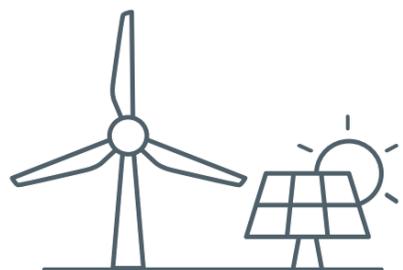
our sectoral responsibility

annexes

Our Sustainability Strategy

GRI // 3-1 • 3-2

We carry out our sustainability efforts under three focus areas we have designated as “Growing in the Sector with a Sustainability Focus”, “Facilitating a People-Oriented Working Environment”, and “Acting with a Sense of Environmental and Social Responsibility” within the scope of our Sustainability Strategy.



Growing in the Sector with a Sustainability Focus

We maintain our sensitivity to proactively manage the risks related to our sector and our activities, minimize negative impacts, and realize the relevant progress by identifying our opportunity areas. With a focus on sustainability, we understand the connection between growth in the sector and the entire value chain, and we conduct environmental, social and governance-oriented risk assessment studies for our suppliers. We make investments for growth in the sector, constantly support our local economy, and take care to provide all of our financing needs for investments from sustainable resources. We increase the quality of our activities by adopting new business models, technological and digital developments in sector with our clean and green energy portfolio.

We review our strategy annually in line with sectoral and global developments, stakeholder expectations and our company’s needs. In particular, we measure the impact of priority issues on our company’s sustainability performance and financial results in line with the evaluations of our Sustainability Committee and sub-working groups and the risk and opportunity analysis studies we conduct, and we focus on improving each year by monitoring the measures we take, the targets we set and our progress.

You can access here our [Sustainability Policy](#), which consists of the commitments we have determined within the scope of our Sustainability Strategy.



Facilitating a People-Oriented Working Environment

We create an integrated business environment with our equality, diversity and inclusion approach in our business model where we prioritize employee and human rights, and we continue to implement practices that will increase the satisfaction and loyalty of our employees. We maintain the goal of zero occupational accidents for our employees and subsidiaries, and we do not compromise on occupational health and safety standards by regularly conducting our OHS risk analyses. We use our best efforts to ensure information confidentiality and security by protecting the personal information of all our employees and stakeholders.



Acting with a Sense of Environmental and Social Responsibility

We rely on our expertise in the renewable energy sector in building a green and sustainable future, serve our country’s green transformation and decarbonization strategy with our vision of becoming one of the leading companies in the sector, and focus on our environmental and social responsibilities. We contribute to the transformation of the low-carbon energy sector by increasing our installed capacity with the investments we will make until 2040. We carry out studies in the areas where we operate for protection of the ecosystem and biodiversity. In line with our target of contributing to social and sustainable development, we prioritize training for our employees and expand the scope of our corporate social responsibility projects.



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Strategic Focus Areas

	Our Sub-Strategic Focus Areas			Our Material Issues	
Growing in the Sector with a Sustainability Focus	Ensuring Operational Excellence and Risk Management <ul style="list-style-type: none"> • Corporate Governance and Risk Management • Responsible Supply Chain 	Providing Sustainable Finance and Making Responsible Investments <p><i>Sustainable Finance and Responsible Investments</i></p>	Doing Business Based on Our Values <p><i>Ethics, Compliance and Transparency</i></p>	Supporting the Local Economy <p><i>Contribution to Local Economy and Employment</i></p>	
	Ensuring Employee Development and Satisfaction <p><i>Employee Development and Satisfaction</i></p>	Ensuring Equality, Diversity and Inclusion <p><i>Equality, Inclusion and Diversity</i></p>	Making No Compromises on Occupational Health and Safety Standards <p><i>Occupational Health and Safety</i></p>	Ensuring Information Confidentiality and Security and Adapting to New Business Models <p><i>Digitalization, Innovation and Information Security</i></p>	
	Increasing Renewable Energy Production <p><i>Green & Reliable Energy Production</i></p>	Combating the Climate Crisis and Ensuring Decarbonization <p><i>Combating the Climate Crisis and Decarbonization</i></p>	Minimizing Our Environmental Impact <ul style="list-style-type: none"> • Effective Waste and Water Management • Biodiversity 	Acting with a Sense of Corporate Social Responsibility <ul style="list-style-type: none"> • Social Responsibility • Stakeholder Engagement 	
Facilitating a People-Oriented Working Environment					
Acting with a Sense of Environmental and Social Responsibility					

- introduction
- our corporate profile
- our sustainability approach
 - Our Risks and Opportunities
 - Our Material Issues
 - Our Sustainability Strategy
 - Our Sustainability Targets
 - Our Value Creation Model
- our environmental responsibility
- our employee responsibility
- our social responsibility
- our sectoral responsibility
- annexes

Our Sustainability Strategy

GRI // 3-1 • 3-2

Sustainability Efforts Conducted with Fiba Group and Its Subsidiaries

Our umbrella organization, Fiba Group, focused on implementing the first practices on priority issues by improving ESG governance in 2023, following the infrastructure works initiated in 2022 whereby the Group-wide ESG strategy and roadmap were set.

In this context, the actions to be taken in the focuses of “employee satisfaction and well-being, integrated environmental management, environmental footprint reduction, diversity, inclusion, equity principles, development in corporate governance structures and contribution to the social and economic welfare of the society”, which Fiba Group defines as strategic priorities in the field of ESG, were communicated to all subsidiaries operating in 5 different sectors from 7 countries.

With the aim of deepening the implementation of strategic priorities and strengthening coordination, a Group-wide, inclusive organizational structure was developed under the leadership of the ESG Committee led by Ayşecan Özyeğin Oktay, our Vice Chairman of the Board of Directors. In this respect, 17 thematic working groups were established with reference to priority ESG issues; the governance structure that will advance Fiba Group’s sustainability vision was shaped with the active participation of more than 150 senior managers and employees from a total of 17 subsidiaries and social investment institutions.

7 working groups were activated on integrated environmental management and environmental footprint

reduction, 6 on social issues focused on contributing to employee and social welfare, and 4 on issues aiming to strengthen corporate governance; in these groups, which started to come together through regular monthly meetings, practices that will strengthen Group ESG standards begun to be implemented. Fiba Renewable Energy has representatives in 9 different working groups with a total of 11 employees in Fiba Group ESG Working Groups.

Following the earthquake disaster on February 6, 2023, by focusing on the social development agenda, which is among its ESG strategic priorities; Fiba Group ensured the coordination of long-term projects and activities for

meeting the needs of shelter, food, health and education in the earthquake region.

On the other hand, strengthening the “resilience” of all Fiba Group subsidiaries against possible disasters has been one of the priorities worked on within the scope of ESG. Within the scope of the project aiming to strengthen the systems and capacity in corporate risk, resilience and business continuity management, which are among important elements of sustainable governance, the focus was primarily on the possible big Istanbul Earthquake scenario, and subsidiary-based roadmaps were set and studies began to be progressed with a wide functional perspective, from the life safety of employees to the continuity of corporate information technologies.

STAKEHOLDER OPINION

YASEMİN SIRALI

ESG Director
Fiba Holding



As Fiba Group, we are striving to implement environmental, social and governance quality standards, which are the main elements of sustainability, at the highest level in all sectors and geographies we operate. We aim for our Group to improve on priority sustainability issues with our comprehensive ESG structuring, which we have created with the active participation of senior managers and employees from our 17 Group-wide subsidiaries and social investments.

Having accelerated the transition to a low-carbon economy in our country with the investments it has made, Fiba Renewable Energy has become a compass for our Group’s

environmental sustainability efforts with its corporate experience in the field of ESG.

Fiba Renewable Energy contributes to advancing our ESG agenda efficiently with the representation of its 11 active managers and employees in 9 of the 17 working groups we have structured in the field of ESG throughout Fiba Group. It plays a leading role in strengthening the environmental systems and practices in the Group by assuming top management sponsorship in 2 environmental working groups and coordination responsibility in 3 environmental working groups.

In particular, the expertise they provided in the environmental management system, emission management, energy efficiency and biodiversity working groups enables us to develop systems and capacity that will support our Group’s environmental footprint reduction. Sharing the sustainability reports it has published for the last 3 years, the activities it has implemented on the way to the report, its ESG policies, targets and quality standards with us in many of our ESG meetings, Fiba Renewable Energy enriches and strengthens our Group’s ESG journey with its experience.



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Sustainability Targets

As Fiba Renewable Energy, we aim to be one of the leading companies in our country's green energy transformation journey in order to create a sustainable future. For this reason, we create our roadmap and action plans that will accelerate our performance improvement by integrating sustainability into our way of doing business for a clean, fair and livable future. We set our sustainability targets for our three strategic focus areas through the combination of our stakeholder interactions and needs analyses, our material issues for our value chain and our contributions to the Sustainable Development Goals.

Thanks to our knowledge since our establishment and our structure developed under the leadership of Fiba Group, we ensure our corporate governance without compromise on our values, while supporting our local economy, we maintain our business culture, which we blend with our proactive risk management approach, in line with the principles of ethics, compliance and transparency. While making investments for sustainable growth that will contribute to the green transformation and decarbonization target of our sector, we aim to continue our seamless collaborations with creditors within the financing we need, and we take care to meet all of our financing needs from sustainable sources. Aware of the impact of growth in the sector with a focus on sustainability on the entire value chain, we are focused on improving the compliance with environmental, social and governance standards and risk assessments we carry out in our supply processes every year in order to ensure operational excellence and manage our risks effectively.

In line with our target of becoming one of the leading companies in our sector, we create an integrated working environment with our equality, diversity and inclusion approach in our business model where we prioritize employee and human rights, and we aim to constantly increase the satisfaction of our employees through the "Employee Loyalty Survey" and "Employee Satisfaction Surveys" we conduct regularly. We aim to maintain our goal of zero occupational accidents with our OHS risk analyses, identification of risky areas and improvement suggestions, and ensure that our employees and all our sub-employers fully comply with occupational health and safety standards. We strive to achieve gender equality in our human resources practices with an approach that embraces equality, diversity and inclusion. By following global trends, current developments and good practices for our industry, we make the necessary technological investments for the effective and efficient management of our business processes. We take care to protect the personal data of all our employees and stakeholders in accordance with regulations and legislation.

We rely on our expertise in the renewable energy sector in building a green and carbon-free future, and we serve the green transformation of our country by increasing our installed capacity with our vision of becoming one of the leading companies in the sector and our investments until 2040. By becoming a signatory of the **Science-Based Targets Initiative (SBTi)** as of 2023 and the targets we will set accordingly, we aim to reach net-zero by the end of 2040, manage the risks that the climate crisis may cause in our sector in the best way and reduce the consumption and energy needs of our activities. We carry out studies in the fields where we operate for protection of the

biodiversity. By prioritizing education, we contribute to social development and sustainable development and expand the scope of our corporate social responsibility projects.

We would like note that we participated in the SDG Ambition Accelerator program in 2023, which helps develop strategies and targets for integrating the Sustainable Development Goals under the United Nations Global Compact into

company operations. In this context, we continue to work together with our employees who have successfully completed the program in developing targets that are compatible with our company's sustainable development goals.

You can access the table of 'Our Targets that are Compatible with Sustainable Development Goals' from our relevant theme cover pages throughout the report and the [Annexes](#).



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Value Creation Model

We maintain the value we create for all our stakeholders in the green and carbon-free transformation of the energy sector and keep on enhancing the collaborations we have developed based on trust. In this regard, with the integrated mindset we have adopted, we report our business model so that it will be compliant with the **International Integrated Reporting Framework** <IR> recommended by the **Value Reporting Foundation**. We update our value creation model,

which we have presented to the information of our stakeholders as a whole together with input and resources, business activities, activity outputs, directly affected stakeholder group and contribution to the Sustainable Development Goals, under the six capital elements of social and relational, human, intellectual, natural, manufactured and financial, with current developments, good practice analysis and gap analysis findings for GRI Standards data sets.



introduction

our corporate profile

our sustainability approach

Our Risks and Opportunities

Our Material Issues

Our Sustainability Strategy

Our Sustainability Targets

Our Value Creation Model

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Value Creation Model

Input and Sources

- Investments**
- Financial revenues**
- Our Capital**

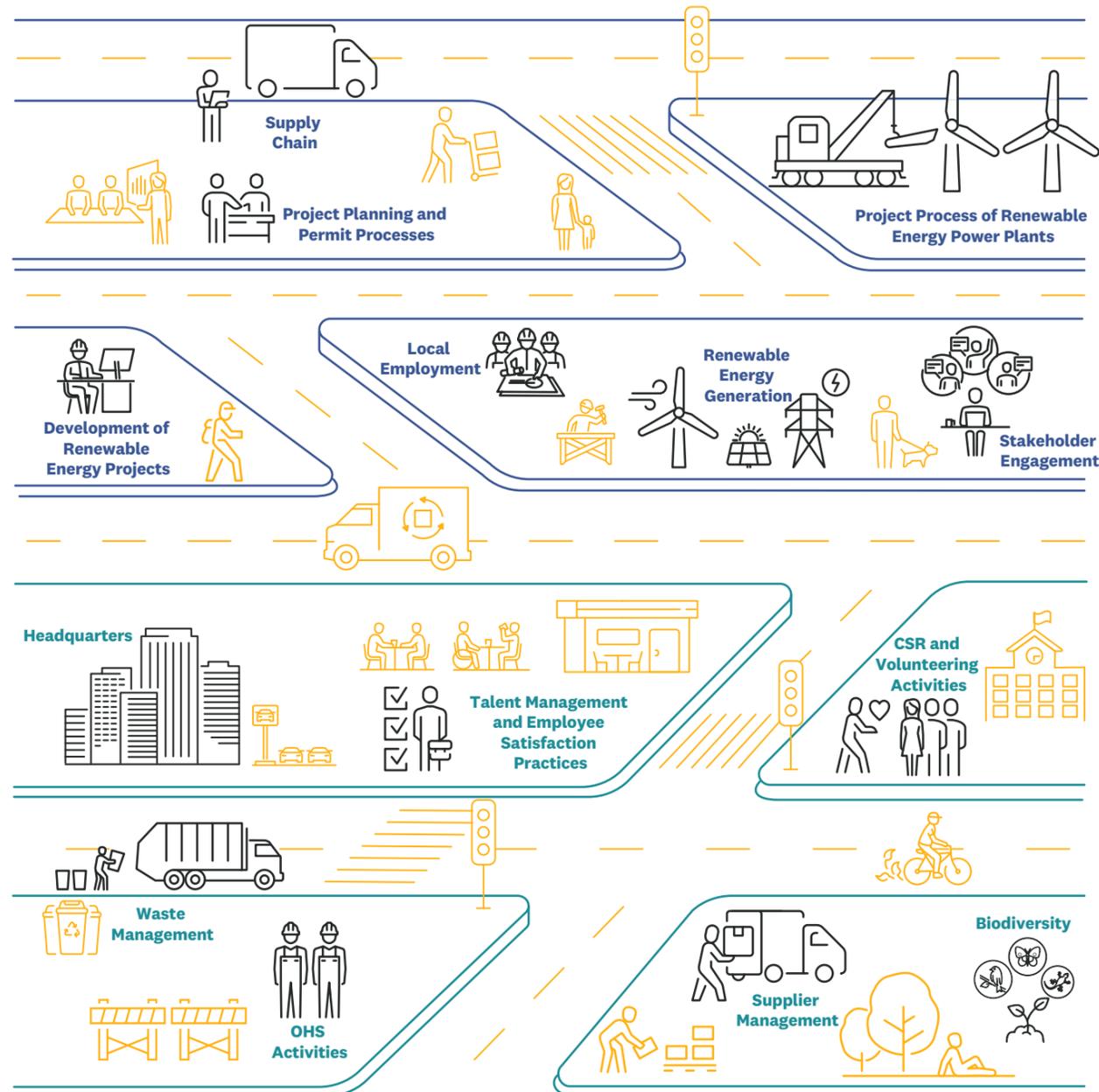
- Power generation license**
- Management systems and certifications**
- Computing infrastructure**

- 14 Wind Power Plants (WPP)**
- 5 Solar Power Plants (SPP)**

- 159 employees who are experts in their fields**
- Talent and career programs**
- Equitable Language and Conduct Guide**
- WEPs signatory**
- "Fiba Equality First" platform**

- Stakeholder expectations**
- Company principles and values**
- Regulations and laws**
- External trends**
- Interaction platforms**
- Signatory of the UNGC Global Compact**
- Our suppliers**

- Science Based Targets Initiative Commitment (SBTI)**
- Energy**
- Biodiversity Management Plans**
- Water**
- Total environmental investments**



Outputs

Growing in the Sector with a Sustainability Focus

- 4.43% market share
- 38% revenue increase
- Total assets of 37,905,757,000 TL
- 0 data security breaches
- Availability Rate: 97.1%
- 581 MW installed capacity
- 1,593,354 MWh production
- Capacity factor: 32.9%

Facilitating a People-Oriented Working Environment

- A total of 6,710 hours of personal development trainings
- The ratio of female employees in the headquarter is 47%
- The ratio of female employees in senior management is 50%
- Zero occupational accidents and diseases
- Social and Flexible Benefits

Acting with a Sense of Environmental and Social Responsibility

- 941,712 tCO₂e emission reduction
- CDP Climate Change Program Score: B
- CDP Supplier Engagement Rating Score: A-
- Total water consumption: 4,210 m³
- 0.00132 tCO₂e/MWh emission intensity (Scope 1+2)
- 78% local employment rate
- 9 million TL resources for CSR projects
- Fiba Volunteers platform
- Number of cooperating NGOs: 5
- Number of interns: 20

Value Created

Growing in the Sector with a Sustainability Focus

- Access to sustainable finance
- Company reputation
- Transparency and trustworthiness
- Work efficiency and productivity
- Asset management
- Employee experience
- Innovation
- Security

Facilitating a People-Oriented Working Environment

- Employee engagement and satisfaction
- Diversity and inclusion
- Personal development
- Progress in knowledge and skills
- Health, safety and well-being
- Equal Opportunity

Acting with a Sense of Environmental and Social Responsibility

- Sustainable resource management
- Protection of natural resources and ecosystem
- Trust, transparency and reputation
- Social cohesion to operate
- Legal risk mitigation
- Social development
- Awareness
- Stakeholder relations

introduction

our corporate profile

our sustainability approach

- Our Risks and Opportunities
- Our Material Issues
- Our Sustainability Strategy
- Our Sustainability Targets
- Our Value Creation Model**

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes





our environmental responsibility

we renew the future

Management Level B
CDP Climate Change

941,712 tCO₂e
Emission Reduction



-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)**
 - [Combating the Climate Crisis and Decarbonization](#)
 - [Our Green & Reliable Energy Practices](#)
 - [Our Effective Waste and Water Management](#)
 - [Biodiversity](#)
 - [Our Environmental and Social Impact Assessment and Monitoring Studies](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)

Our Environmental Responsibility Targets

GRI // 3-3 • 303-1



Increasing Renewable Energy Production

To increase our installed capacity with our investments in the field of renewable energy (MW)



Monitoring availability rates at our wind power plants



Combating the Climate Crisis and Decarbonization

To increase the cumulative carbon reduction obtained from our renewable energy production since our establishment (tCO₂e)



To reduce the amount of energy need (MWh_{consumption} / MWh_{production}) of our sold products and services



To reduce Scope 1 and Scope 2 greenhouse gas intensity (tCO₂e/MWh)



To reduce Scope 1 and Scope 2 emissions



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

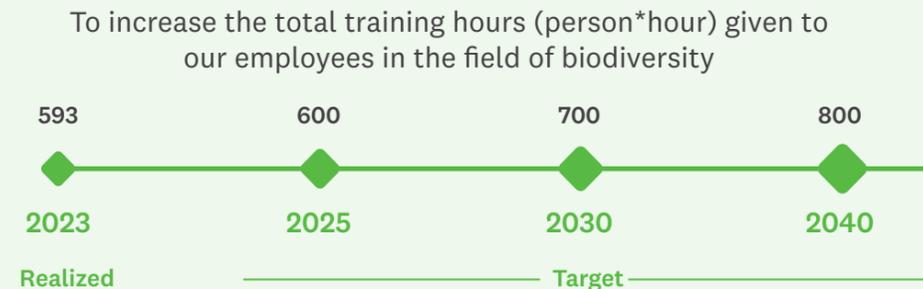
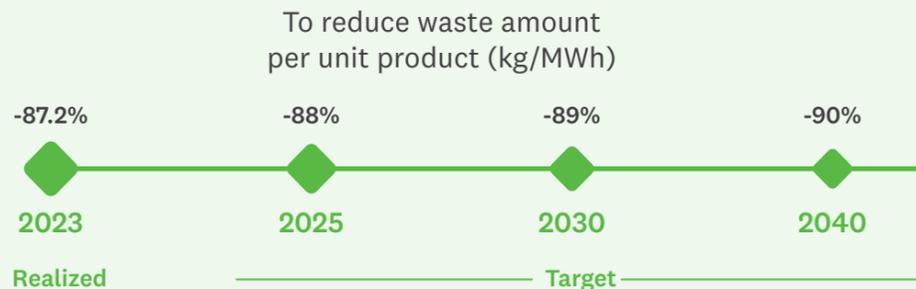
annexes

Our Environmental Responsibility Targets

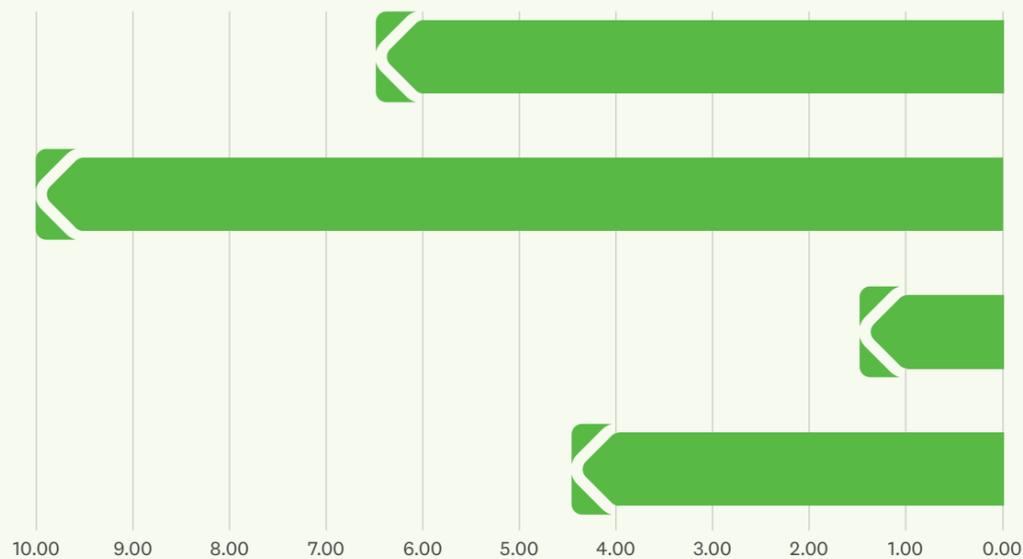
GRI // 3-3 • 303-1



Minimizing Our Environmental Impact



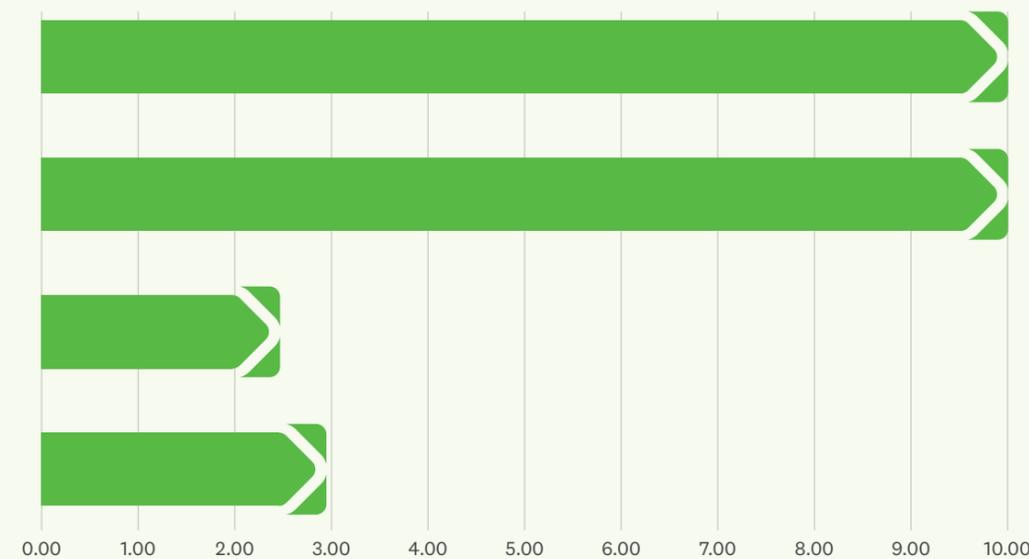
Material Issue Financial Impact Average



Material Issues

- Combating the Climate Crisis and Decarbonization
- Green & Reliable Energy Production
- Effective Waste and Water Management
- Biodiversity

Material Issue ESG Impact Average



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Combating the Climate Crisis and Decarbonization

GRI // 2-27 • 3-3 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5

As Fiba Renewables, we aim to increase our installed capacity with the investments we will make in the field of renewable energy.

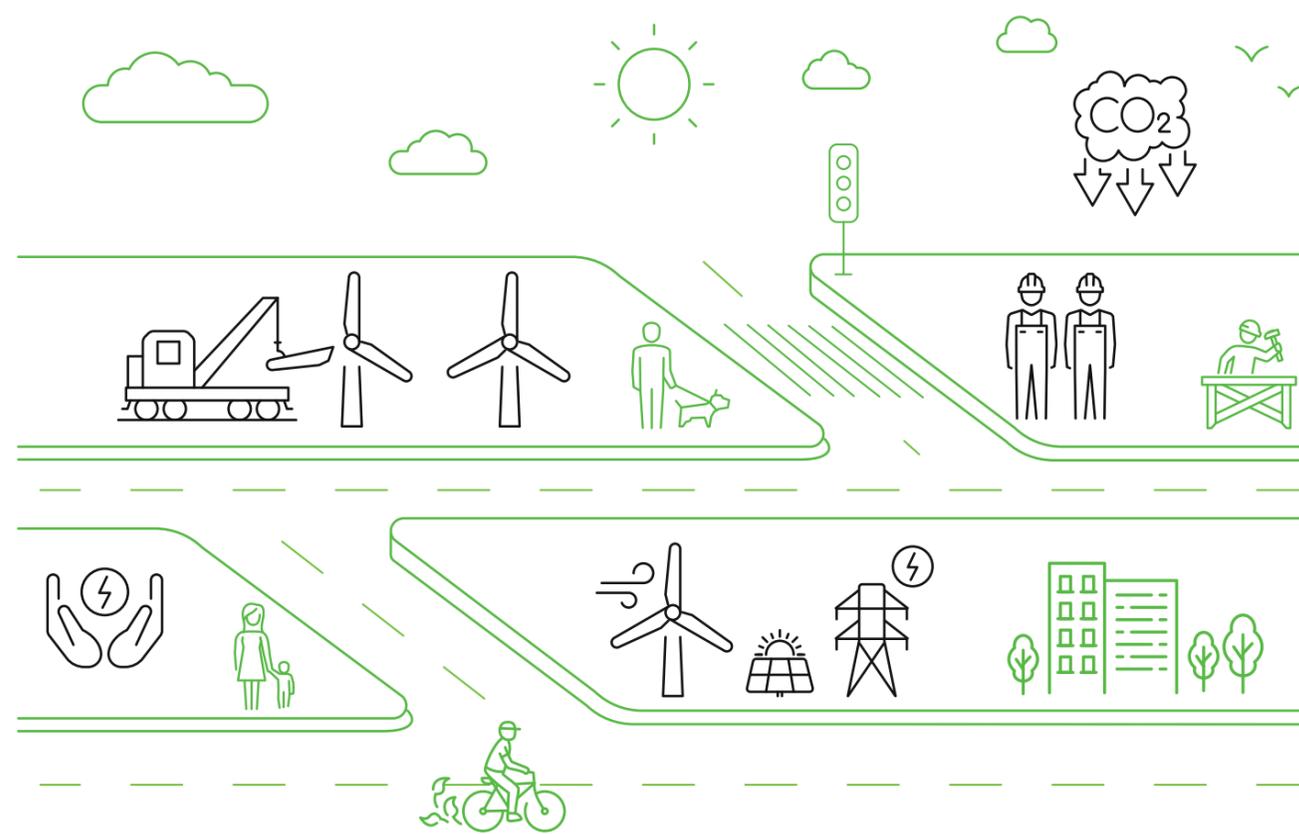
With our trust-oriented expertise in the renewable energy sector since our establishment, we encourage the use of renewable energy with our 100% renewable share in electricity production, take concrete steps in our country's green transformation and decarbonization road map and in ensuring energy supply security, and focus on following the environmental footprint of our company while creating value for the society we live in and improving our performance year by year.

Our commitments involving green energy transformation and emission management within the scope of our priority issue of "combating the climate crisis and decarbonization" are included in **our Environmental Policy**. We operate within the scope of **ISO 50001: Energy Management System** while carrying out our operations in all our power plants that produce electricity based on wind and solar energy, including our Headquarters. Under the leadership of our Environment and OHS working group, which is one of the sub-working groups of our Sustainability Committee, we ensure the planning, implementation and monitoring of our decarbonization policies, follow environmental compliance standards and make the necessary updates when

necessary. We measure and monitor our carbon footprint annually and identify areas for improvement in emission reduction. As a signatory of the Science-Based Targets Initiative (SBTi) as of 2023, we aim to work towards setting our SBTi-compatible emission reduction targets by the end of 2024 and monitor impact reduction.

Through the targets we will set, we aim to become carbon neutral by the end of 2025 and to reach net zero by the end of 2040. We position our effective reduction targets as the most effective part of our sustainability strategy in limiting global warming to 1.5°C.

With the science-based targets we will set, we plan to serve the targets set under the **Forward Faster** program 'Climate Action' carried out by the **United Nations Global Compact** we have signed, which are compatible with 1.5°C and envisage a net zero journey.



	Disruption of operations due to extreme weather events	◆◆◆	
	Reduction of operational costs through energy saving and emission reduction efforts	◆◆◆	
	Access to climate change-related financing resources	◆◆◆	
	Fight against climate crisis and contribution to decarbonization through renewable energy production	◆◆◆	
	Reduction of the impacts of the climate crisis through energy saving and emission reduction	◆◆◆	

Risk/Opportunity/Impact
 → Risk → Opportunity → Positive Impact

Realization Term
 ◆◆◆ → Short ◆◆◆ → Medium

Place in Value Chain
 → Production → Headquarters → Investment → Nationwide

introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes



Combating the Climate Crisis and Decarbonization

GRI // 2-27 • 3-3 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5

With our business model that does not compromise on environmental legal compliance at our Headquarters and power plant facilities, we have not been imposed any environment-related criminal sanctions in 2023. In addition, we act with awareness of our environmental responsibility and develop projects that respect nature. In this context, we are happy to share that 200 blue and black cedar trees were planted around our operating building at our Uluborlu Wind Power Plant located in Isparta province.

We remain sensitive in the implementation of a proactive approach in identifying the potential risks and opportunities brought about by the climate crisis, and we continue our efforts on the management and financialization of risks and opportunities and the realization of relevant initiatives. In this regard, in 2023, we analyzed our sustainability risk and opportunity areas including the risks and opportunities arising from climate change, from the perspective of **Turkish Sustainability Reporting Standards (TSRS)**, which was developed in compliance with the **Task Force on Climate Related Financial Disclosures (TCFD)** and with a double materiality approach, such that its sustainability impact and financial impact will be addressed.

You can reach the details of our risk and opportunity analysis study in [our Risk and Opportunities Table](#) section.

We maintain our goal of becoming carbon neutral by the end of 2025, and aim to reach net-zero by the end of 2040 through our SBTi-compliant emission reduction targets we will set by the end of 2024.



Uluborlu WPP



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Combating the Climate Crisis and Decarbonization

GRI // 2-27 • 3-3 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5

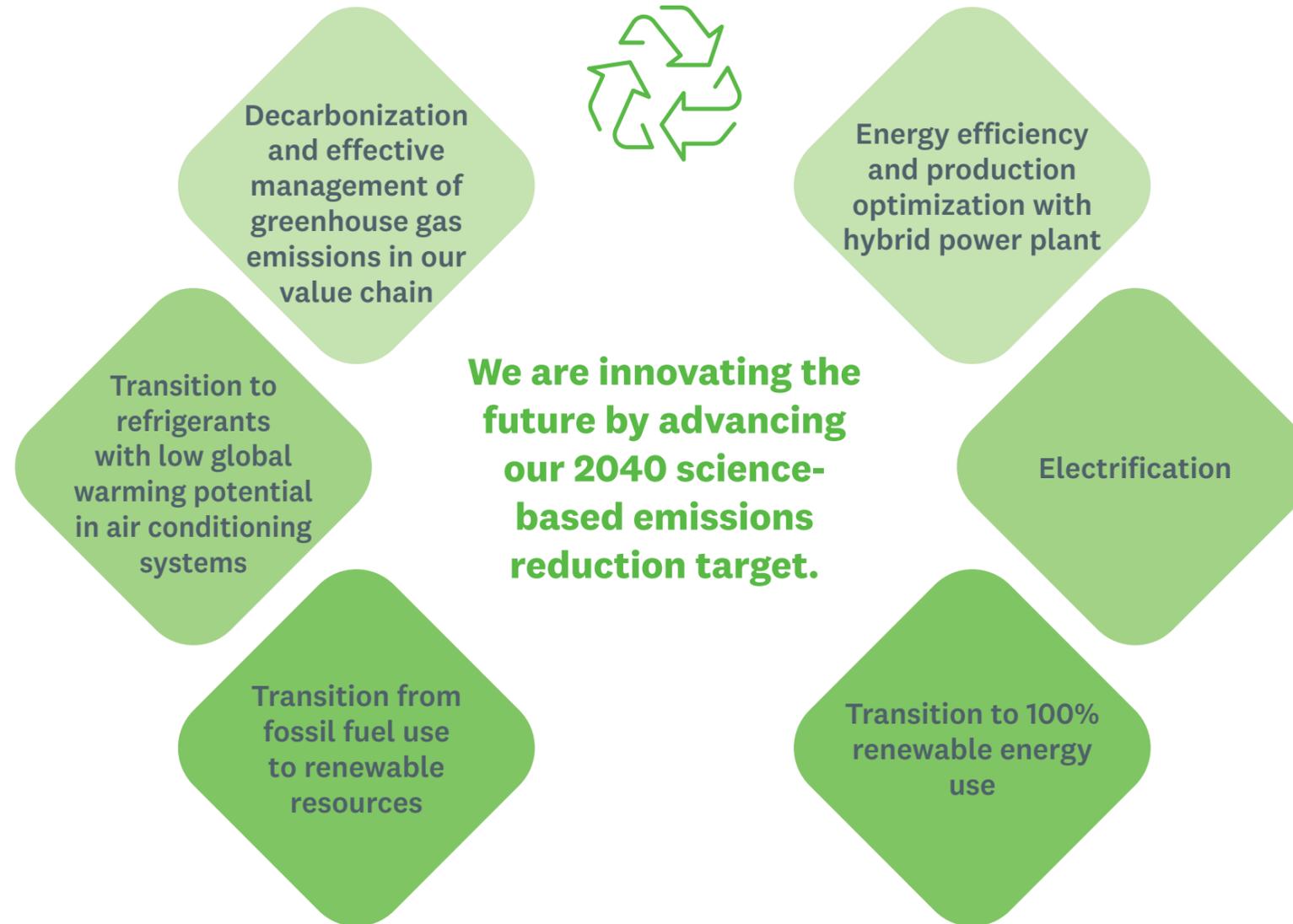
We aim to increase our installed capacity with the investments we will make in line with our vision of becoming one of the leading companies in our country in the renewable energy sector and thus contribute to the energy supply security of our country. We aim to increase our installed power, which is 581 MW in 2023, to 1,000 MW by 2030, and we shape our investments accordingly.

We carry out comprehensive efforts to improve our employees' culture of environmental responsibility and awareness of combating the climate crisis. In this context, in 2023, we provided our employees with training sessions on environment (84 person*hour), and sustainability (1,512 person*hour); and we conducted 14 environmental exercises. We aim to raise awareness within the scope of our efforts for fighting against climate change and our sustainability strategy, which we strengthen with concrete targets for all our stakeholders.

As Fiba Renewable Energy, we participate in national and global events in order to share with the public the good practices we have demonstrated in the combating the climate crisis and to take concrete steps by expanding our stakeholder relations towards a sustainable future.

We took our place as a bronze sponsor at the VIII. Istanbul Carbon Summit executed by the Ministry of Environment, Urban Planning and Climate Change of Republic of Türkiye at Istanbul Technical University.

Decarbonization Roadmap



-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)**
 - [Combating the Climate Crisis and Decarbonization](#)
 - [Our Green & Reliable Energy Practices](#)
 - [Our Effective Waste and Water Management](#)
 - [Biodiversity](#)
 - [Our Environmental and Social Impact Assessment and Monitoring Studies](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)

Combating the Climate Crisis and Decarbonization

At the “**Uniting Business Europe: Halfway to 2030: Stock-taking of SDG Progress in Europe**” organized in cooperation with the UN Global Compact and the local networks of the European Region of the Georgian Local Network, Özlem Çolak, our Deputy General Manager of Business Development, Sustainability and Corporate Communication, represented our company and

presented our experiences and good practice examples to the audience at the panel “Accelerating the Transition to Renewable Energy”.

We ensured the acceleration of our company strategies towards climate change by participating in the UN Global Compact **Climate**



Acceleration Program, in which sector leaders are involved to set the targets within the scope of SBTi.

We participated in the **IRECIST’2023** conference and came together with our sector stakeholders in order to draw attention to the issues such as border carbon regulation, green energy transformation, energy investments and sustainability and to provide a suitable cooperation environment.

We support the studies of the Center for Energy, Environment and Economy (CEEE), a research and application center within Özyeğin University that develops solutions and strategies in the fields of sustainable energy and energy efficiency. In this context, in 2023, we came together with Prof. Dr. M. Pınar Mengüç, the director of the Center for Energy, Environment and Economy (CEEE), and her team, at the “Sustainability Meeting”, and shared valuable ideas about strategies that can be developed in energy, resource efficiency and climate change.



We are pleased that Prof. Dr. M. Pınar Mengüç, the director of the Center for Energy, Environment and Economy (CEEE), has conveyed the cooperation between ECEM and Fiba Renewable Energy to the participants at the session ‘The Future of Renewable Energy: Energy Islands’ held by Fiba Renewable Energy within the scope of the Wind of the Future events at the 12th Turkish Wind Energy Congress organized by the Turkish Wind Energy Association (TÜREB) with a focus on sectoral developments, Özyeğin University’s Center for Energy, Environment and Economy Center (CEEE), and we feel happy to share that the academy and industry collaborations were are represented there.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

- Our Green & Reliable Energy Practices
- Our Effective Waste and Water Management
- Biodiversity
- Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Combating the Climate Crisis and Decarbonization



STAKEHOLDER OPINION MELDA ÇELE

General Secretary
UN Global Compact Türkiye

Fiba Renewable Energy joined the UNGC in 2021 and committed at the highest level to do business in accordance with the 10 Principles in the field of human rights, labor standards, environment and anti-corruption, to publicly report its efforts on the 10 Principles every year, and to support UN goals, particularly the UN SDGs. It published Progress Declaration Reports in 2022 and 2023. In the reports, it shared its progress and targets within the framework of the Sustainable Development Goals and 10 Principles.

In 2023, it joined the UN Global Compact Climate Ambition Accelerator Program, which supports companies to set science-based targets towards net zero target, and UN Global Compact Business and Human Rights Program, which supports companies to identify significant impacts of business on human rights, establish due diligence processes and develop an enforceable action

plan. In the same year, it accelerated its efforts to determine its near-term target and net zero target within the scope of the Science-Based Targets Initiative (SBTi) and reinforced its leading position in the fight against climate change in the world and in Türkiye.

At the panel “Accelerating the Transition to Renewable Energy” held within the scope of the “Uniting Business Europe” Summit, which brought together the UN Global Compact European Local Networks in 2023, Deputy General Manager Özlem Çolak shared her pioneering practices in the sector and the targets of Fiba Renewable Energy for the coming period.

Fiba Renewables’ efforts on resource use, fight against climate change and carbon-free, clean energy production is of critical importance for the transformation of the industry. On the other hand, its efforts in the field of employment, local and regional development, equality, diversity and inclusion policies and practices, and supply chain also inspire the sector. We believe that Fiba Renewables’ exemplary efforts for its sector and the business world will increase exponentially and strengthen our progress towards the Sustainable Development Goals.

Our Representation at the COP28 UN Climate Change Conference

As Fiba Renewable, we were represented by Özlem Çolak, our Deputy General Manager of Business Development, Sustainability and Corporate Communications, in the COP28 Parties Summit held in Dubai between 30 November and 12 December 2023, where critical issues regarding the climate crisis were discussed with the highest level of representation. Throughout the conference, topics such as accelerating energy transitions, reducing emissions before 2030, transforming climate finance and keeping nature, people, lives and living resources at the center of climate action were discussed and many different stakeholders were brought together.

As a result of two’-week negotiations, approximately 200 countries agreed to take a series of measures to fight against the climate crisis. It was officially decided to move away from fossil fuels by committing to tripling the world’s renewable energy capacity by 2030. Within the scope of the Loss and Damage Fund, it was decided that developing countries that are sensitive to climate change receive financial support against climate change-related disasters and that a special climate fund of 30 billion dollars be created for low-carbon and climate-resistant projects in developing economies. Strengthening the next National Climate Commitments prioritizes improving existing actions to reduce emissions, as well as adaptation, equitable transition efforts, and planning for loss and damage.

Özlem Çolak, our Deputy General Manager of Business Development, Sustainability and Corporate Communication, presented the fight of Fiba Renewable Energy against the climate crisis to the audience by speaking about the risks related to the climate crisis and the strategies we have

created to manage these risks in the panel ‘The Pivotal Role of Financial Sector on Transition to a Net Zero World Focusing Climate Action Plans of Companies’.

With our roadmap of fighting against the climate crisis and decarbonization, which we prioritize in our sustainability strategy, we are committed to increasing our installed base on the path to becoming a carbon neutral company, reducing our emissions in line with science-based targets and benefiting from climate finance; in this context, we aim to create a positive impact for the environment and our society by increasing our good practice examples every year.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

- Our Green & Reliable Energy Practices
- Our Effective Waste and Water Management
- Biodiversity
- Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Combating the Climate Crisis and Decarbonization

GRI // 2-27 • 3-3 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5

Our Carbon Footprint

Aware of that an effective strategy cannot be followed without setting realistic targets in our combating the climate crisis, we are increasing our initiatives to reduce our carbon footprint. We calculate our direct and indirect emissions resulting from our operations every year with an operational control approach in accordance with the ISO 14064-1:2018 Standard and GHG (Greenhouse Gases) Protocol, and we aim to expand the scope of our corporate carbon footprint calculation by taking into account current developments, data tracking opportunities and continuous improvement principles, and ensure that our calculations are traceable and transparent. By carrying on in 2023 our external verification processes, which we joined for the first time in 2022, we reinforce our trust-oriented communications with our stakeholders.

In 2022, we completed our first participation in the Carbon Disclosure Projects (CDP) Climate Change Program, the world's largest environmental reporting platform, with the success of receiving a B rating. By answering the Climate Change survey in 2023, we transparently present for the information of our stakeholders our efforts for limiting global warming to 1.5°C, our knowledge on our climate change management, and **renew the future for sustainable tomorrows**. In line with our emission reduction strategy, with the Gold Standard Certificate of our 11

Wind Power Plants, the GCC Carbon Certificate of our 5 Solar Energy and 2 Wind Power Plants, and the I-REC certification of our 1 Wind Power Plant, we achieved a reduction of 6,763,934 tCO₂e cumulatively by the end of 2023. With this reduction amount, we have prevented the amount of greenhouse gas emissions that would be absorbed by a land equivalent to approximately 30 million decare of red pine forest area. In this regard, through our renewable energy production, we aim to increase the cumulative emission reduction value that we have prevented since our establishment to 9 million tCO₂e by the end of 2025 and to 15 million tCO₂e by the end of 2030.

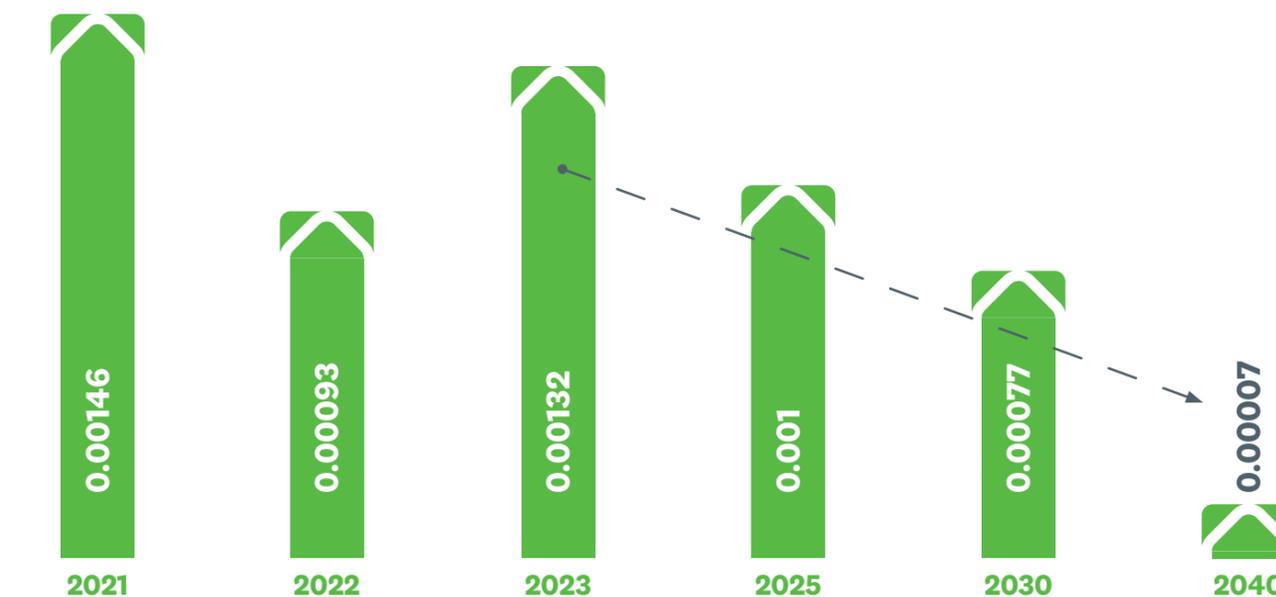
We are pleased to be among the finalists with our project in the 'Carbon Management' category of the Sustainable Business Awards program and to convey our company's strategies regarding the management of its environmental impacts and the impact-oriented project it created to its stakeholders.

As Fiba Renewables, we aim to increase the carbon reduction obtained from our renewable energy production to 15 million tCO₂e by 2030 since our establishment.

Our Emission Reduction in Line with Our Science-Based Targets

As Fiba Renewable Energy, we became a signatory of SBTi in 2023 within the scope of our target of fighting against the climate crisis and decarbonization, which we prioritize in our sustainability strategy. It is a joint initiative of the Science-Based Targets Initiative, the Carbon Disclosure Project, the United Nations Global Compact, the World Resources Institute and the World Wildlife Fund, which contributes to limiting global warming to 1.5°C and guides companies with a vision of fighting against climate crisis to achieve this target. In this regard, our planning and roadmap efforts to reduce carbon emissions are

continuing intensively with the targets we will set by the end of 2024. Within the scope of our planning, we aim to perform the activities of reduction in cutting / cooling gases, transition from fossil fuels to electricity in our company vehicles and fixed resources in our direct emissions, and supply of electrical energy from renewable sources and control of supplier emissions in our indirect emissions. Thus, we are committed to having an emission reduction target compatible with the Science-Based Targets Initiative by the end of 2024 and monitoring impact reduction.



■ Emission Intensity Sourced by Production (Scope 1 + 2) (tons CO₂e / MWh)

introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

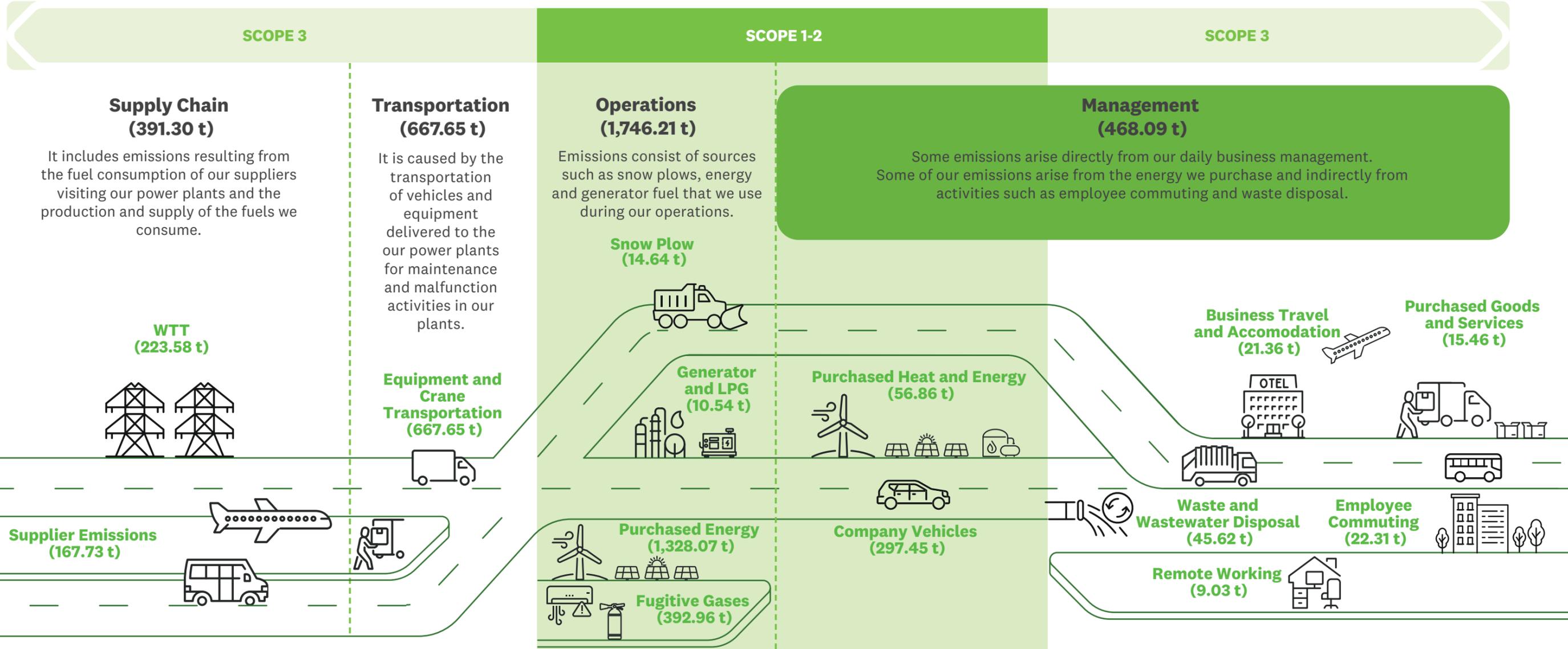
our social responsibility

our sectoral responsibility

annexes

Combating the Climate Crisis and Decarbonization

GRI // 2-27 • 3-3 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5



* t = ton CO₂e

introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

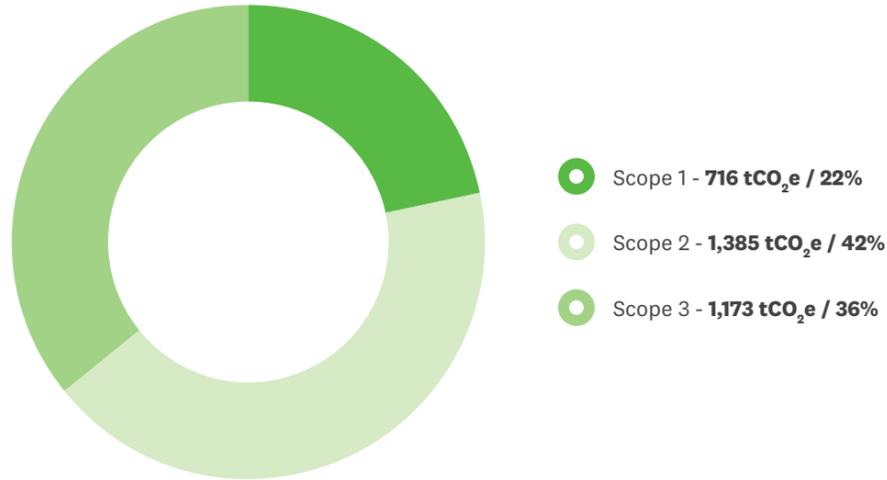
our sectoral responsibility

annexes

Combating the Climate Crisis and Decarbonization

GRI // 2-27 • 3-3 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5

Our Emission Breakdown (tons CO₂e)



		Emission (tons CO ₂ e)
Scope 1	Stationary Combustion	10.54
	Mobile Combustion	312.09
	Fugitive Emissions	392.96
Scope 2	Purchased Electricity	1367.94
	Purchased Heat	16.99
Scope 3	Purchased Goods and Services	182.44
	Upstream Fuel Consumption	223.59
	Upstream Transportation or Distribution	667.66
	Waste Generated	46.37
	Business Travels	21.35
	Employee Commuting	31.33

You can reach our carbon emission values compared to previous years in the [Performance Tables](#) section.

The renewable energy sector is of great importance today because it is clean, sustainable and environmentally friendly. Renewable energy resources, which have minimal environmental impact compared to traditional fossil fuels, play a major role in fighting against climate change caused by global warming, the biggest problem of our world and future.

Fiba Renewable Energy, which supports the existence of sustainable energy resources in our country, assumes a great responsibility for this issue. I think that the well-equipped technical materials, trainings and occupational safety culture provided during the 3 years I worked within the company contributed greatly to my professional development. In the project we are involved in, we continue our energy production without slowing down, within the technical equipment we have and the opportunities provided by Fiba Renewable Energy. I think that I will take my business to a more professional level with this knowledge and experience that our company has given me. Additionally, working in this sector increases my belief that I will leave a cleaner and livable world not only for my own future but also for future generations.

In light of all these, I would like to thank my teammates and esteemed managers for the support they provide to me, who enable me to do my job with pleasure every day.



STAKEHOLDER OPINION BARIŞ ZEBİL

Power Plant Manager
Fiba Renewable Energy

introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Green & Reliable Energy Practices

GRI // 2-27 • 3-3 • 302-1 • 302-2 • 302-3 • 302-4 • 302-5

As Fiba Renewables, we contribute to ensuring our country's energy supply security in a sustainable and carbon-free future.

We aim to increase our installed power of 581 MW in 2023 with our investments in renewable energy and to reach 1,000 MW installed power in 2030. In addition, we constantly monitor availability rates at our wind power plants, with our focus on energy supply and security. Our **availability rate** in 2023 was **97.1%**.

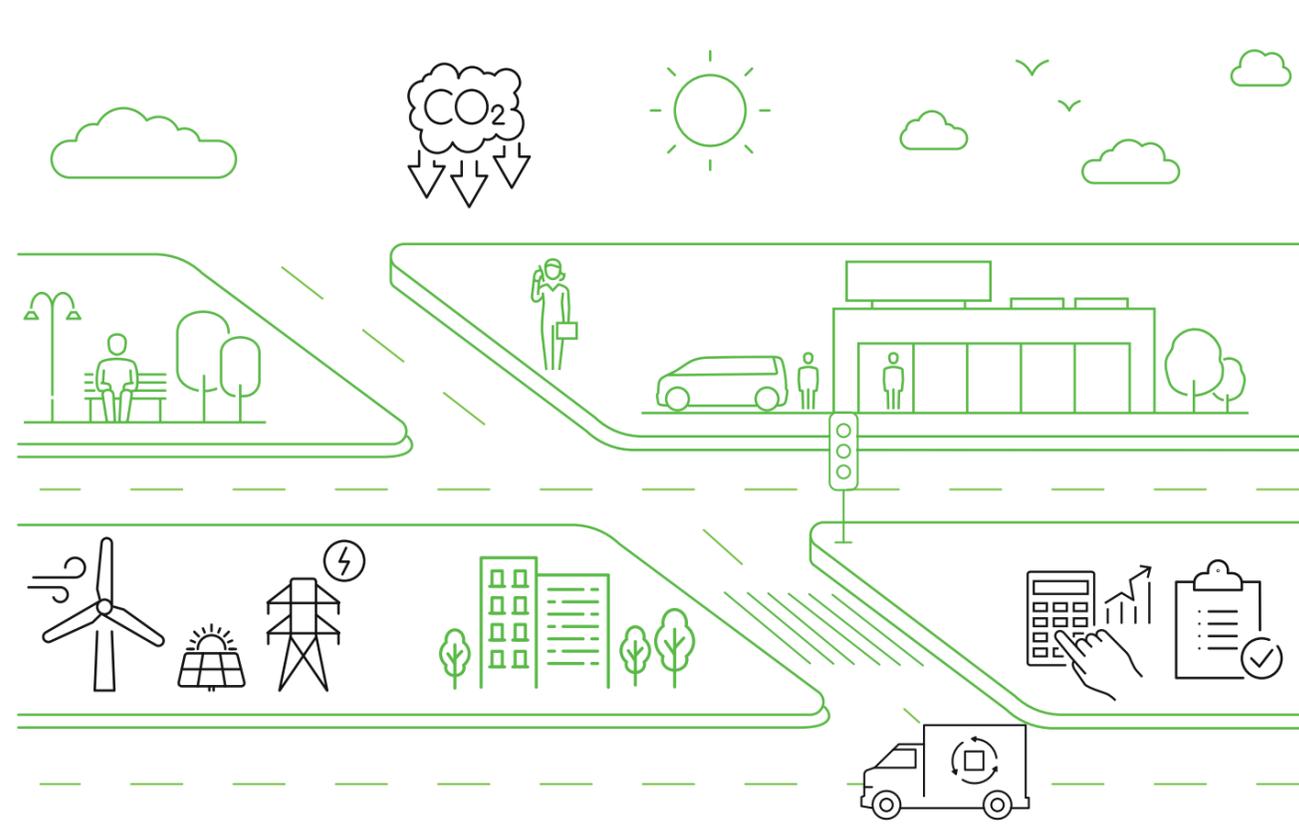
We are taking steps towards our decarbonization initiative and continuing our efforts to increase our energy efficiency in our operations. We are working on commissioning hybrid power plants in order to prevent fluctuations in our production due to the uncertainties created by climate change in the wind regime and sunshine duration and to achieve a more stable course in production. In this context, we have taken an important step towards optimizing production and increasing energy efficiency by aiming to put our hybrid projects into operation in 2024.

We are planning to transform 5 of our wind power plants into hybrid projects, with our investment processes that we define as our hybrid projects, which represent the transformation of existing wind power plants into more stable production by

supporting them with solar power plants as auxiliary resources. By this transformation, we aim to increase our production values and reduce the fluctuation in production by adding 180 MW hybrid solar power capacity to our production portfolio.

As Fiba Renewables, we commit to reduce the amount of energy need of our products and services sold (MWh_{consumption} / MWh_{production}) by 20% until the end of 2025.

Within the scope of the energy saving measures we started to implement in our facilities and our **ISO 50001 Energy Efficiency Management System**, we achieved approximately 46 MWh energy savings and 30 tCO₂e carbon emission reduction in 2023. The LED conversion in the lighting we carry out within the scope of energy saving continues in our businesses and has been completed in our Headquarters. We plan to expand the scope of our energy saving and carbon emission reduction projects in 2024.



	Interruptions and variations in energy production due to the dependence of energy production on wind and solar energy	◆◆◆	
	Over 15 years of sector experience and knowledge	◆◆◆	
	Generation of income for the company with carbon credits	◆◆◆	
	Access to financing in new investment projects, suitable loan interest rate opportunities	◆◆◆	
	Increasing demand/trend for renewable energy by consumers	◆◆◆	
	Contribution to our country's energy supply security and green transformation	◆◆◆	
	The carbon credits we generate with the renewable energy we produce, ensuring market-based emission reduction	◆◆◆	

Risk/Opportunity/Impact → Risk → Opportunity → Positive Impact **Realization Term** ◆◆◆ → Short ◆◆◆ → Medium

Place in Value Chain → Production → Headquarters → Nationwide

introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

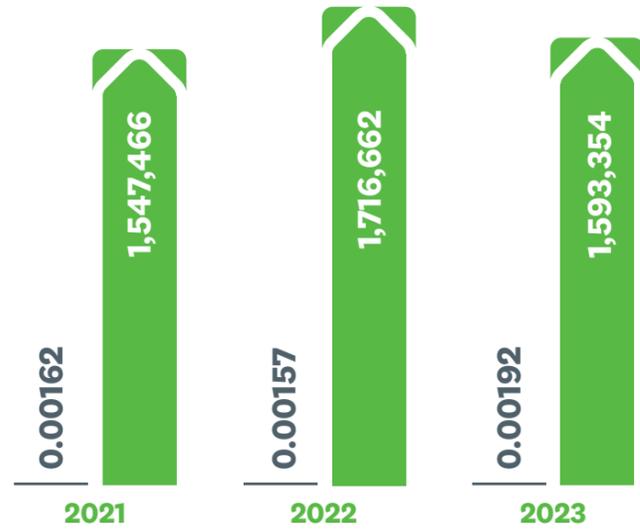
our social responsibility

our sectoral responsibility

annexes

Our Green & Reliable Energy Practices

GRI // 3-3 • 302-1 • 302-2 • 302-3 • 302-4 • 302-5



■ Energy Intensity (Total energy consumed/Total energy produced)
■ Energy Generation (MWh)

Wind Power Plant	Capacity
Ziyaret Wind Power Plant	76.00 MW
Uluborlu Wind Power Plant	61.20 MW
Bağlama Wind Power Plant	53.20 MW
Selimiye Wind Power Plant	53.20 MW
Düzova Wind Power Plant	51.50 MW
Tayakadın Wind Power Plant	51.00 MW
Pazarköy Wind Power Plant	45.60 MW
Şadıllı Wind Power Plant	38.50 MW
Karova Wind Power Plant	30.15 MW
Salman Wind Power Plant	27.50 MW
Günaydın Wind Power Plant	20.75 MW
Karadere Wind Power Plant	19.20 MW
Kızılcaterzi Wind Power Plant	13.60 MW
Ortamandıra Wind Power Plant	11.20 MW

Solar Power Plant	Capacity
Kocadere Solar Power Plant	10.7 MWp
Kocabaş Alt Solar Power Plant	6.1 MWp
Kocabaş Üst Solar Power Plant	5.9 MWp
Acıpayam Solar Power Plant	4.8 MWp
Çardak Solar Power Plant	0.9 MWp

Wind energy is the oldest energy source among renewable energy resources. In the past years, wind energy was used in water pumping and wheat grinding processes through wind mills. However, the use of wind energy in the modern sense by converting it into electrical energy began in the 1980s. Today, the modern equivalents of wind mills are wind turbines used to produce electrical energy. Wind energy, which is free like other renewable energy resources, is a gift from nature.

Utilizing renewable energy resources is of vital importance for Türkiye, which is largely dependent on foreign energy. Other renewable energy resources, especially wind energy, have begun to be brought to the fore in our country as in the whole world in recent years. On the other hand, Türkiye, which is oriented towards a sustainable energy future with the goal of energy and environmental harmony, should be able to catch European standards in this field as a country aiming to become a member of the European Union.

I would like to thank particularly our senior managers and colleagues for the value they added during our 12 years of working life at Fiba Renewable Energy.



STAKEHOLDER OPINION MESUT AÇIK

Power Plant Technician
Fiba Renewable Energy

introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Effective Waste and Water Management

GRI // 306-1 • 306-2 • 306-3 • 306-4

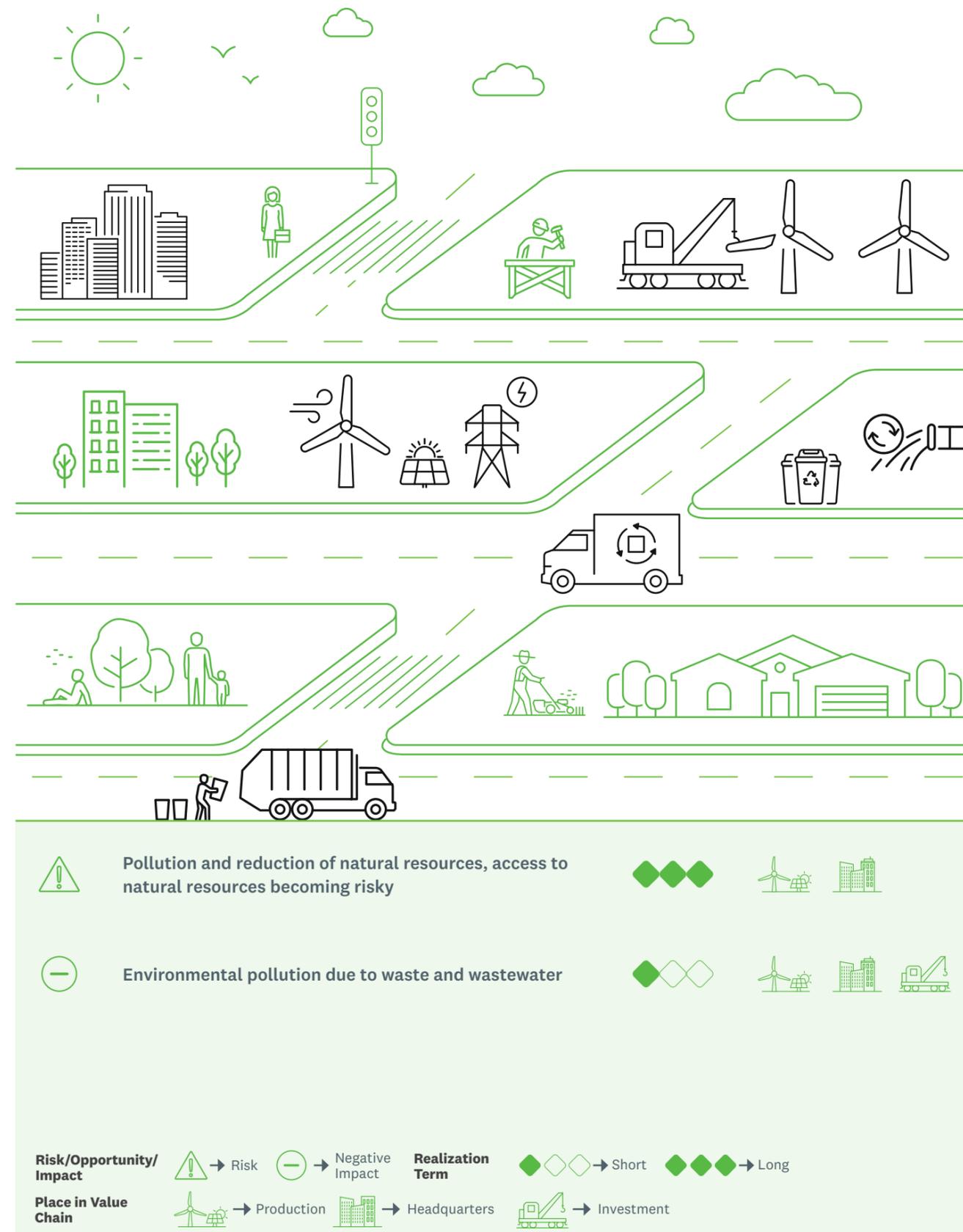
As Fiba Renewable Energy, we carry on our activities to reduce our environmental impacts and ensure sustainability, with the awareness that the circular economy approach and waste and water management play a critical role in combating the climate crisis. In this context, we consider waste and water management among our material issues. Within the scope of our activities, we adopt a responsible waste management approach in all our enterprises and our Headquarters and continue our efforts for reducing waste throughout our value chain.

Our Waste Management

As Fiba Renewable Energy, by adopting a business model centered on sustainability, we, together with all our employees, take actions to reduce the amount of waste in every location we are present, to minimize our environmental footprint, and to manage the waste generated in our facilities and Headquarters. We manage our waste with a circular economy approach and preventing waste at its source, which is at the top of the waste management hierarchy and is the most effective form of waste management. In addition, we contribute to circularity by prioritizing recycling and reuse through separation of the wastes generated. In cases where we cannot meet the requirement of preventing waste at its source, we carry out reuse and recycling practices in accordance with the regulations. We carry on our efforts of raising awareness of our employees and all our stakeholders about waste management. In this context, we evaluate the environmental impact of our suppliers, and ensure take steps for a cleaner world by ensuring that actions are taken for the shortcomings we have identified in waste management as a result of our evaluations.

Within the scope of TS EN ISO 14001:2015 Environmental Management System Certificate, which is part of our Integrated Management System, we conduct training, exercises, internal audits and external audits. Within the framework of the “Zero Waste” project initiated by the Ministry of Environment, Urbanization and Climate Change of Republic of Türkiye and the Zero Waste Regulation it published, we maintain the existence of Zero Waste Certificates for all our wind power plants and the zero waste practices.

We work in cooperation with the municipality and licensed companies to remove the waste generated at our Headquarters and facilities. We keep records of our collaborations within the framework of our Industrial Waste Management Plan and monitor recovery and disposal activities. We store our waste generated during our operations in our temporary waste storage areas in accordance with the conditions specified in the Waste Management Regulation, and we check the compliance of our temporary waste storage areas with the regulatory conditions in line with the opinions of the Provincial Directorates of Environment, Urbanization and Climate Change. Apart from our domestic waste, we also separate at the source the hazardous and non-hazardous wastes generated during the operation of our power plants and deliver them to licensed companies, and similarly, we deliver our packaging wastes to municipalities, authorized institutions and licensed companies. Thus, we ensure the recycling of all our wastes except for domestic wastes, and thereby, we both create value for the circular economy and contribute to the savings in the amount of space required for sanitary landfilling.



- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management
 - Biodiversity
 - Our Environmental and Social Impact Assessment and Monitoring Studies
- our employee responsibility
- our social responsibility
- our sectoral responsibility
- annexes

Our Effective Waste and Water Management

GRI // 306-1 • 306-2 • 306-3 • 306-4

As Fiba Renewable Energy, we carry on our efforts on “Plastic-Free Office” practice. We aim to prevent waste generation in our offices at the source within the scope of the transformation practice we initiated.

We track the records of waste generated as a result of our activities in digital environment through MOTAT (Mobile Waste Tracking System) and Zero Waste Information System, and on the other hand, we record waste delivery minutes with the licensed companies we cooperate with. We state the reuse, recycling and other recovery processes of waste with our Waste Declarations.

Waste Type	Amount (kg)		
	2021	2022	2023
Hazardous Waste (kg)	17,604	34,062*	16,162
Non-Hazardous Waste (kg)	81,007	712	532
Waste Generation per Unit Product (kg / MWh)	0.064	0.020	0.010
Waste Density Change (Compared to the Previous Year)	-18.29%	-69.18%	-50%

* The increase in the amount of hazardous waste in 2022 is due to the increase in the number of power plants in operation and the wastes related to the planned first-year maintenance operations that took place simultaneously.

Our Water Management

As Fiba Renewable Energy, we continue our efforts with the knowledge of the problems of water scarcity, drought and access to clean water brought about the climate crisis and population growth, and with the awareness that the efficient use of water is one of the most important actions within the scope of fighting against climate crisis. We prioritize our efforts regarding the protection of water resources through our water management approach within the scope of our Environmental Policy.

We consume only domestic water in our operations, do not use water for industrial purposes as we do not need process water in our operations, and do not discharge wastewater carrying industrial pollutants.

We request water analyses from the producers for drinking water and domestic water that our employees need and we monitor the analysis reports. We bring the potable water we need to our facilities via tankers, store it in water tanks on our fields, and thereby meet the water needs of our employees. In our Headquarters, we meet our domestic water needs from the mains and discharge the resulting waste water into the sewer system.

On the other hand, domestic wastewater that we store in sealed septic tanks (polyethylene or reinforced concrete) is delivered to wastewater treatment plants in accordance with regulations, through



our cooperation with municipalities. We track the amount of water that we consume and we send for disposal, with vacuum truck records and tanker water delivery protocols.

You can find detailed data regarding the amount of water consumed by and total wastewater quantity of our company in 2023, in the content of this table.

Amount of Water* (m³)	2021	2022	2023**
Water consumption	711	529	4,210
Wastewater amount*	711	529	4,210

* There is no industrial wastewater generation in our facilities. The relevant amount of wastewater refers to domestic wastewater.

** In 2023, changes were made in the calculation and data collection method in the corporate carbon footprint calculation process.

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management**
 - Biodiversity
 - Our Environmental and Social Impact Assessment and Monitoring Studies
- our employee responsibility
- our social responsibility
- our sectoral responsibility
- annexes

Biodiversity

GRI // 3-3 • 304-1 • 304-2 • 304-3 • 304-4

As Fiba Renewable Energy, since the day we were founded, within the framework of our Environmental Policy, we undertake to carry out preliminary studies for the protection of biodiversity and ecosystem in all our operating locations and new investment regions, and to implement biodiversity management plans by taking action against potential environmental impacts. We aim to leave a livable world to all living things by taking action to protect biodiversity in our investment and operating processes, and we strive to minimize the possible effects that may harm biodiversity during our operations.

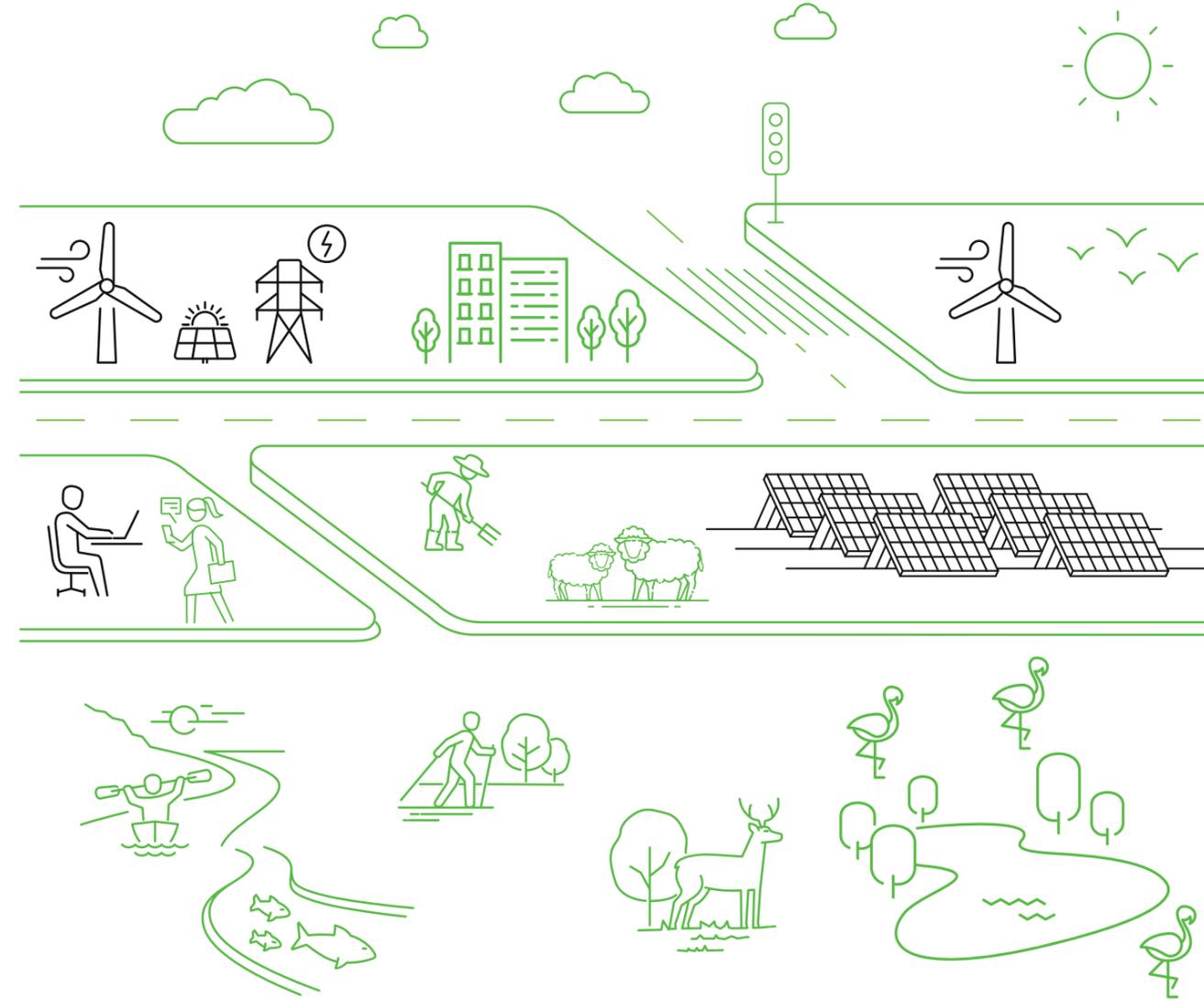
In our biodiversity conservation efforts, we actively monitor the situation for due diligence purposes and carry out national and international reporting in line with our understanding of transparency. Within the scope of our biodiversity efforts, we follow opportunities and initiatives and engage in projects and collaborations that will eliminate the possible effects of our activities on biodiversity.

With the biodiversity management plans* we have created, we meticulously monitor biodiversity issues in all our existing power plants, under the leadership of our expert team. While planning our new project investments, we conduct preliminary studies and evaluations on the ecosystem and prepare the “**Ecological/Ecosystem Evaluation Report**” and “**Biodiversity Management Plan**” at the locations in relation to the EIA/ESIA process. Within the scope of the Biodiversity Management Plans we have prepared, we observe the requirements of local legislation and consider the **IFC Performance Standards (IFC PS6)** as a guide at the international level.



Black-winged Stilt
Himantopus himantopus

* 10 of our 14 wind power plants in operation in 2023 have a biodiversity management plan and active bird/bat monitoring and carcass scanning studies are carried out.



	Reputation risk due to possible negative impact on biodiversity		
	Damage to species and loss of biodiversity		

Risk/Fırsat/ Etki	→ Risk	→ Olumsuz Etki	Gerçekleşme Vadesi	→ Orta
Değer Zincirindeki Yeri	→ Üretim			

- introduction**
- our corporate** profile
- our sustainability** approach
- our environmental** responsibility
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management
 - Biodiversity**
 - Our Environmental and Social Impact Assessment and Monitoring Studies
- our employee** responsibility
- our social** responsibility
- our sectoral** responsibility
- annexes**

Biodiversity

GRI // 3-3 • 304-1 • 304-2 • 304-3 • 304-4

We carry out biodiversity studies in our relevant facilities within the scope of determining and protecting biodiversity, with our collaborations with third-party consultant companies that are experts in their fields and with our Wildlife Experts.

In our fields where we carry out biodiversity studies, we carry on our Bird Watching Studies, and with these studies we carry out, we contribute to the recording of data that sheds light on the migration activity and bird migration routes in our country. We monitor and record 33 migratory bird species, which we have determined as target species, throughout their migration periods with our wildlife experts in order to determine the migratory bird activity in the regions where our wind power plants are located and the impact of wind turbines on bird migration routes. In 2023, we observed that a total of 76,641 individual migratory birds out of 33 target bird species migrated through our power plants that employ wildlife experts.

We follow new technologies to maintain the balance of ecological life. In addition to our monitoring studies, we also lead the renewable energy sector for the protection of ecological balance and biodiversity by conducting research and monitoring studies within the scope of endemic plant species. In order to train qualified, competent and expert employees for the sector, we create direct and indirect employment to meet the workforce we need in our biodiversity studies, and offer employees who are experts in their fields a dynamic working environment where they can benefit from our experience and knowledge.

Thanks to the “**Turbine Temporary Shutdown Protocol**” we supported with training and exercises, since 2022, we avoid the risk of collision at the maximum level by temporarily stopping the operation of our wind turbines during a possible migration activity that may pose a danger around the power plant area during migration periods. We successfully completed our bird-watching activities, and the training and exercises we have carried out within the scope of the Turbine Temporary Shutdown Protocol that we have prepared in parallel therewith, in all our

relevant facilities in 2023. Through our Bat Monitoring Studies, we detect and minimize the possible effects against the bat species and populations in our facilities where we operate, and we monitor the seasonal activities of bats throughout the year by taking recordings of bat sounds.

We continue our studies on innovative monitoring methods across our facilities in 2023, through the **Nacelle Level Bat Monitoring (Acoustic Bat Sound Detection Studies)** that we started in our Kızılcaerzi field in 2022. We are reporting the data we obtained about the bat species and population estimates around the plant, through acoustic monitoring and carcass scanning studies we conducted at nacelle level. In line with our monitoring studies, which we reported with the devoted work of our executives, experts, and national and international consultant experts with whom we cooperate, we continue our acoustic monitoring studies at nacelle level also in 2023. In the light of the data we obtained, we evaluate the most suitable alternative impact mitigation methods and prepare a business plan for our actions.



Purple Heron
Ardea purpurea



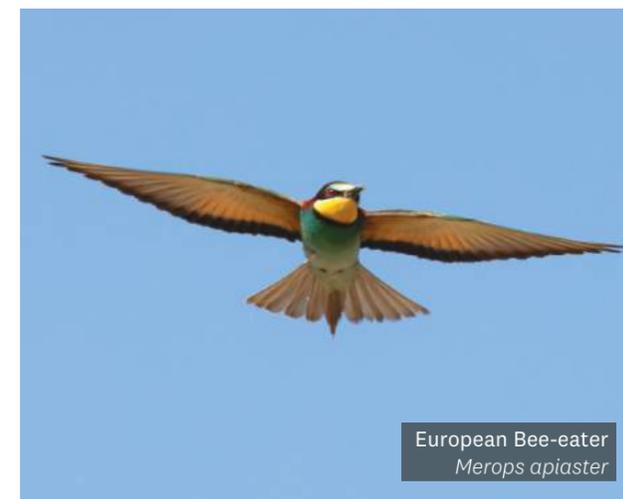
Black Stork
Ciconia nigra



European Nightjar
Caprimulgus europaeus



Yellow-legged Gull
Larus cachinnans



European Bee-eater
Merops apiaster

- [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management
 - Biodiversity
 - Our Environmental and Social Impact Assessment and Monitoring Studies
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)



Biodiversity

GRI // 3-3 • 304-1 • 304-2 • 304-3 • 304-4



Within the scope of our **Flora Monitoring Studies**, we monitor the year-round presence of the relevant species we have identified in the impact area of our power plants.

We regularly carry out “Carcass Scanning” studies in certain months of the year in turbine areas with our **wildlife experts** and with national and international consultant experts with whom we cooperate. In addition to the carcass scanning studies, we carry out “Scanner Efficiency Test” and “Predator/ Scavenger Effect Evaluation” studies and evaluate all the results we obtain through statistical programs, and we calculate the annual effect of turbines with maximum accuracy.

Through our **Other Fauna Monitoring Studies** conducted under the leadership of our Wildlife Experts, we monitor the fauna elements that are spread across the regions where our power plants are located, throughout the year, with direct observation and camera trapping

practices and we record the data we obtain in the biodiversity data pool.

In order to ensure efficient and quality feed production on meadows and pastures in the relevant areas of our new investment projects and also to ensure the ecological balance in the region, we plan our improvement and biodiversity studies in the pre-construction and pre-activity periods and we develop “Pasture Improvement and Management Projects”.

Through our **“QR Code Wildlife Notification System”** application, we enable all of our facility employees and visitors to easily share data and ensure that the shared data is collected in the data pool. We share our Wildlife Notification Form accessible with QR code, with all our power plants through monthly wildlife bulletins, and we display it on the boards on our fields so that it can be accessed by our visitors. Thus, our facility employees and field visitors can transfer traces or signs of, or their direct notifications about wildlife activity they

encounter on the field to the data pool in written or visual form, and we enable our experts to evaluate the wildlife notifications conveyed. We evaluated 17 wildlife notifications submitted by our facility employees and visitors in 2023. As a result of our assessment, we recorded a total of 84 mammal, bird and reptile species on our fields of activity.

We take all necessary measures to protect biodiversity in our activities and organize trainings to inform our employees about biodiversity.

As part of our Training Activities, we provide regular training sessions on “Wildlife and Biodiversity” to our employees working in our facilities, throughout the year, and we ensure that our employees and visiting guests are informed about wildlife through the **“Wildlife Information Board and Poster”** we feature at our facilities.

In addition to our training activities, we participate in and provide field work support to Nature Conservation and National Parks (DKMP) events through our experts working within our company, within the scope of the “Mid-Winter Waterfowl Counting” studies carried out by DKMP units every year.

With our experts in our facilities, we support the transport of living things such as bats, birds and snakes etc. affected by human activities on our fields of activity and nearby areas to habitats with suitable conditions. We catch live animals detected in areas without natural habitats, with appropriate methods without harming them, and after conducting basic

health examinations to make sure they are healthy, we release them back to nature under appropriate conditions. The Western Barbastelle (*Barbastella barbastellus*), the Common Pipistrelle (*Pipistrellus pipistrellus*), the Black Redstart (*Phoenicurus ochruros*), the Common House Martin (*Delichon urbicum*), the Common Toad (*Bufo bufo*), the Green Toad (*Bufo viridis*), the Balkan Green Lizard (*Lacerta trilineata*), the Nose-horned Viper (*Vipera ammodytes*), the Ottoman Viper (*Montivipera xanthina*), the Grass Snake (*Natrix natrix*), and the Blue Tit (*Cyanistes caeruleus*) are among the main species that we have encountered so far and released back into the nature.



Pearly Heath
Coenonympha arcania



European Rose Beetle
Cetonia aurata



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Biodiversity

Tür Haritası



*ENS: Estimated Number of Species



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes



Biodiversity

GRI // 3-3 • 304-1 • 304-2 • 304-3 • 304-4

We have been continuing our biodiversity reporting and bulletin studies since 2008. We convey our biodiversity and ecology studies that we carry out throughout our activity period to our stakeholders through reports and bulletins during the year. In this context, in 2023, we prepared 1 Ecological Evaluation Report, 20 Bird Watching Reports, 13 Bat Reports, 13 Carcass Scanning Reports, 1 Flora / Fauna Report, 1 Annual Evaluation Report, 12 Wildlife Bulletins, training sessions on wildlife and biodiversity (593 person*hour), thereby demonstrating a transparent and proactive biodiversity management also this year.

We attach great importance to the efforts carried out to protect the endemic plant species “Centaurea hermanni”, which was detected during the construction process of our Selimiye RES and Tayakadin RES facilities. In 2023, we carried out vital monitoring of the species and reported it in detail. Throughout the process, we are determined to continue our monitoring efforts by regularly checking the locations where the species is found. In this way, we keep on fulfilling the responsibility falling to us to protect natural life and follow a sustainable environmental policy.



AnadoluCaucasian Squirrel
Sciurus anomalus

We participated in award programs within the scope of our biodiversity management and projects..

We took our place in the award program for companies that add value to the Sustainable Development Goals held within the 14th Corporate Responsibility Summit organized by the Turkish Corporate Responsibility Association and received the Bronze award in the Biodiversity category with our project on Biodiversity Approach in Renewable Energy.

In the Brandverse Awards award program organized by Marketing Türkiye and BoomSonar, we received the Bronze award with our project ‘Nature-Friendly Journey of Green Energy: Biodiversity Conservation Efforts of Our Wind Plants’ under the topic Life Under Water and on Land in the Social Responsibility and Sustainability main chapter.



Silver-washed Fritillary and Çatalca Peygamber Çiçeği
Argynnis paphia and *Centaurea hermannii*

Steppe Eagle Case Analysis

We are happy to cooperate in the monitoring studies of the Steppe Eagle (*Aquila nipalensis*), one of the endangered eagle species, within the framework of Türkiye’s Endangered Species Action Plan prepared by the Nature Research Association. In 2023, with the sponsorship we carry out as Fiba Renewable Energy, a project has been planned to attach transmitters to Steppe Eagle (*Aquila nipalensis*) juveniles and monitor them throughout their life cycle. The supply of transmitters to be attached to individuals for use in this project was carried out in accordance with the project schedule. However, when the satellite transmitter was accessed, it was determined that the steppe eagle juveniles flew out of their nests earlier than expected during the field studies conducted by the DKMP Wildlife Department and the Nature Research Association during the period when the steppe eagle juveniles were to be ringed. For this reason, it was decided to preserve the current transmitter for use in the breeding season of 2024.

The development of the juveniles is closely monitored in the studies carried out in 2024, and we are happy to announce that monitoring studies on the nests on the Ankara-Konya border have been initiated. It was confirmed that 2 of these nests are active. By monitoring the potential nests that have been identified, we aim to increase the number of nests to 6 when activeness confirmation is made. After the populations determined after the field studies to be carried out in 2024 and the follow-ups, ringing and transmitter attachment studies will be carried out once the Steppe Eagle juveniles reach the appropriate size. We are proud to lead research studies with our biodiversity studies in this way in the renewable energy sector.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes



STAKEHOLDER OPINION
İLKER ÖZBAHAR

Species Conservation and Monitoring Program Coordinator
Nature Research Association

As the Nature Research Association, we have been conducting ornithological evaluation studies at many wind power plants within Fiba Renewable Energy since 2011, evaluating the impact of wind power plants on birds, and taking the necessary measures to reduce the identified risks, if any.

We are very pleased with the support given to the conservation efforts of Fiba Renewable Energy, with which we work together to develop wind energy systems having a great potential in our country, with minimal impact on the ecosystem. Fiba Renewable Energy not only carries out the efforts at its own power plants with great sensitivity, but also supports other nature conservation efforts.

As an association, we prepare species action plans for Türkiye’s endangered species in line with our expertise. In 2023, we prepared an action plan for the steppe eagle (*Aquila nipalensis*), which is the most endangered among the eagle species breeding in our country. One of the most important activities

of the action plan was monitoring the species with satellite transmitters.

In 2023, Fiba Renewable Energy purchased a satellite transmitter to be attached to Steppe Eagles in order to support biodiversity conservation efforts. Thanks to this satellite transmitter that we will attach to the Steppe Eagles this year, we will be able to access many important information such as the Steppe Eagles’ movements, area use preferences, and migration periods.

These data will also shed light on other activities that need to be done to protect Steppe Eagles.

We are sure that the support of Fiba Renewable Energy for nature conservation efforts will increase even more in the coming years. We would like to thank Fiba Renewable Energy for the support they have provided so far and the support they will provide in the future.

I have been serving as part of the wildlife team at Fiba Renewable Energy for about three years. We work as a large team in the ecology and biodiversity conservation projects we are involved in. Due to both my profession and my personal values, nature is very important to me, as it is to all of us. I believe that turning to renewable energy resources is a necessity for people, nature and sustainability. I believe that our company is firmly committed to this belief, and I am pleased to be a part of the projects it carries out in this direction.

We carry out many projects at our different wind power plants, especially on the protection of migratory birds and bats. We believe that we make a difference by following international methods and trying to be sensitive and innovative in studies such as bat monitoring from nacelle level,

full-time bird watching, and stopping turbines to protect migratory birds. Creating value for nature motivates us to try to do our job in the best possible way every day.

It is a source of happiness for all of us to see the results of the dedication of our managers, colleagues and team on issues such as ecology, biodiversity, low carbon, climate crisis and efficiency. In addition to all these environmentally friendly approaches and projects, I think it is a privilege to work at Fiba Renewable Energy for many reasons such as the value our company gives to its employees, training, internal communication, support for the professional development of employees, its attitude towards occupational health and safety, and its role in social responsibility projects.



STAKEHOLDER OPINION
EGE KARAGÖZ

Wildlife Specialist
Fiba Renewable Energy

- [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management
 - Biodiversity
 - Our Environmental and Social Impact Assessment and Monitoring Studies
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)

Biodiversity from the Perspective of Our Employees



MEHMET GÜL

Senior Wildlife Specialist
Fiba Renewable Energy

Loving nature starts with knowing it. If you know nature, you will love it, if you love it, you will protect it, and if you protect it, you will take a step towards a more livable world in the future. When it comes to nature and nature conservation, forests are perhaps among the first things that come to our mind. So, what about wildlife in forests? Do we think about them, protect them or take care of them enough?

In fact, wildlife is not limited to forests. Wildlife is everywhere at all times, and if you look more carefully, you can see this, too. While walking on the road, traveling on the side seat of the car, playing with children in the park or spending time with your furry and pawed friends, looking out the window of your home or office and sipping your coffee... Have you ever thought about why the birds flying in the sky and singing their songs on the trees fly recklessly from one place to another? Have you ever wondered what the place of butterflies, bees, and our winged friends in different colors that hover on flowers is in this world?

It all started when I was wandering around the garden of the house with a lens, while I was interested in nature from a young age and my mind was always busy with such questions. While I was seeing various flowers, insects, plants with different fruits, and the caterpillars feeding on them, my eyes moved upwards and caught sight of the birds. There was a “bird watcher” in the family and this was a unique opportunity for me. I tagged along him and went to explore the winged civilization of birds with the binoculars and notebook he gave me as

a gift. I looked, saw, watched, took notes, researched. I saw more than fifty species of birds in a single day and this was an incredible experience. Everything that flew was a feast for my eyes. Then I realized that I was trying to learn about everything in nature, including butterflies, mammals, reptiles, fish, trees. Thus, my university choice had become evident; the department of Biology. When people around me called me about an unexpected job posting after graduation, I thought “I found myself, now is the time to express myself”, and joined the Fiba Renewables’ family as a Wildlife Specialist/Birdwatcher.

As a team, we have conducted and continue conducting studies in many of our fields in order to ensure balance so that wind turbines can work harmoniously in nature. Our studies are versatile, such as ensuring the safe passage of birds in large flocks or individually over our wind power plants during intercontinental migration periods, preventing possible losses of bats with devices that detect their sounds, which is one of the pioneer projects in our country, detecting the mammal, bird, plant, reptile and insect species which are endangered in the region and which are specific to the region and taking conservation measure for these species. In short, one of our primary duties is to make the lives of all living creatures in the region sustainable and to include them in this process by providing training to all working personnel.

Does seeing storks in the air bring luck? Do butterflies live one day? Can bears climb trees? Are there leopards in Anatolia? How do birds determine where to migrate? How do bees make honey? Are all mushrooms poisonous? Why are some trees very short and some very tall? Should we be afraid of bats?

To get answers to all these questions and many more, it is necessary to know nature or ask someone who knows it. Wildlife Experts, who have been working at Fiba Renewable Energy since 2014, will always be with you to answer your questions.

To understand the heart and soul of nature, to realize its cycles and to live knowing that we are a part of it, go out into nature, feel it, dance. STAY WITH NATURE.

Note: Considering that they are migratory butterfly species, the lifespan of butterflies is not one day:)

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility**
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management
 - Biodiversity**
 - Our Environmental and Social Impact Assessment and Monitoring Studies
- our employee responsibility
- our social responsibility
- our sectoral responsibility
- annexes

Our Environmental and Social Impact Assessment and Monitoring Studies

GRI // 3-3 • 304-1 • 304-2 • 304-3 • 304-4 • 306-1 • 306-2 • 306-3 • 306-4 • 413-2

As Fiba Renewable Energy, we carry out our activities for the safe of clean energy production in order not to have a negative impact on the environment and society, and we carry out environmental and social impact assessment studies of our projects, including our subsidiaries. We manage the positive and negative environmental and social impacts

caused by our projects in line with the outputs that guide the stages of our processes.

We carry out our impact monitoring processes before the project construction, paying regard to the local people and all living species in the project location. Before the construction of our investment projects, we receive consultancy from field-specific professionals, evaluate the

impacts that wind turbines and solar panels may have on nearby residential areas (such as shadow flicker effect, ice load effect and visual impact assessment) through computer-aided modeling and carry out reporting studies. We compare the results of these evaluations with international standards, and continue monitoring their actual impacts during the operation period.



STAKEHOLDER OPINION

CANER ŞAHİN

Senior Consultant
ERM



As the largest global pure play sustainability consultancy, ERM partners with the world's leading organizations, creating innovative solutions to sustainability challenges and unlocking commercial opportunities that meet the needs of today while preserving opportunity for future generations. ERM's diverse team of 8,000+ world-class experts in over 150 offices in 40 countries and territories combine strategic transformation and technical delivery to help Clients operationalize sustainability at pace and scale.

Fiba Yenilenebilir Enerji Holding stands out as a prominent renewable energy company with whom ERM has cultivated a collaborative partnership spanning over a year. Their Environmental and Sustainability team is not only robust but also dedicated, embodying a shared values of recognizing the importance of adding tangible value and making positive contributions to nature. Their approach to environmental responsibility aligns seamlessly with ERM's own values, fostering a synergy that enables us to work together effectively towards our shared goals of environmental preservation and sustainable development.

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
 - Combating the Climate Crisis and Decarbonization
 - Our Green & Reliable Energy Practices
 - Our Effective Waste and Water Management
 - Biodiversity
 - Our Environmental and Social Impact Assessment and Monitoring Studies**

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Our Environmental and Social Impact Assessment and Monitoring Studies

GRI // 3-3 • 304-1 • 304-2 • 304-3 • 304-4 • 306-1 • 306-2 • 306-3 • 306-4 • 413-2

Pre-Project Preparation



- ▶ We carry out environmental and social impact assessment studies in the project area.
- ▶ We identify vulnerable species in protected areas where we operate and regions with high biodiversity value, and we assess our impact on biodiversity.
- ▶ We evaluate the impacts that wind turbines and solar panels may have on nearby residential areas (shadow flicker effect, ice load effect and visual impact assessment) through computer-aided modeling.
- ▶ During the project design period, we carry out feasibility studies, work on wind and sunshine duration forecasts and obtain the necessary permits from the relevant authorities.

- ▶ We are carrying out Cultural Heritage impact assessment studies.
- ▶ We follow international good practice examples in compliance with local legislation in land acquisition and usage processes.
- ▶ We determine our stakeholders at the pre-project stage and carry out information sharing and stakeholder participation processes with the determined stakeholders. In these processes, we pay regard to the rights of local people and take their needs, expectations and opinions into account.
- ▶ During the project planning period, we carry out Climate Change Risk Assessment studies specific to the investment project and region.



Project Process



- ▶ We provide good practice examples in occupational health and safety matters.
- ▶ We take into account the workforce and working conditions in the activities carried out by all parties involved during the construction period.
- ▶ We ensure control by paying attention to the efficient use of resources and prevention of pollution during the project process.

- ▶ We initiate our environmental noise measurements and evaluate the results according to national and international standards.
- ▶ We measure and report air quality levels periodically.
- ▶ We carry out risk assessments and improvement opportunity analyzes for transportation routes that may be affected by heavy transportation.



Operating Period



- ▶ We provide good practice examples in occupational health and safety matters.
- ▶ We separate the waste generated in our businesses at the source in line with our industrial waste management plan and deliver it to authorized institutions.
- ▶ If it is deemed necessary in our facilities, we carry out environmental noise measurements and shadow flicker effect assessments with computer-aided modeling.

- ▶ We continue to identify sensitive species in our operating areas and evaluate their impacts on biodiversity.
- ▶ We monitor the environmental and social impacts that we assess during the project phase.



 introduction

our corporate profile

our sustainability approach

our environmental responsibility

Combating the Climate Crisis and Decarbonization

Our Green & Reliable Energy Practices

Our Effective Waste and Water Management

Biodiversity

Our Environmental and Social Impact Assessment and Monitoring Studies

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

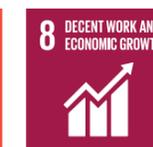
our employee responsibility

we renew the future



50%
Ratio of Female Employees
in Senior Management

6,710 hours
Total Personal Development Trainings



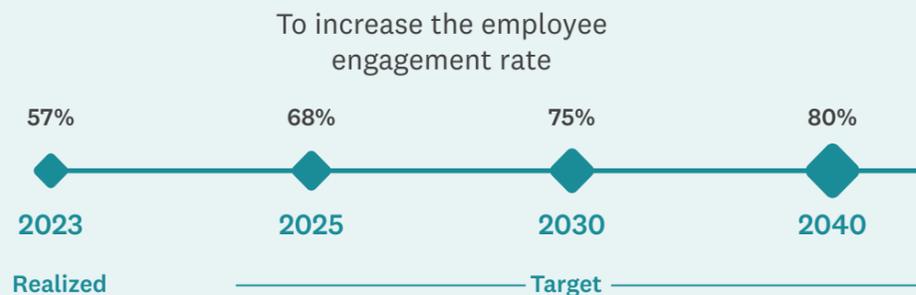
-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
- [our employee responsibility](#)
 - Our Employee Satisfaction Efforts
 - Social and Fringe Benefits We Provide to Our Employees
 - Health, Well-being and Welfare of Our Employees
 - Our Training and Development Efforts
 - Our Talent Management
 - Our Young Talent Program
 - Equality, Inclusion and Diversity
 - Our Occupational Health and Safety Practices
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)

Our Employee Responsibility Targets

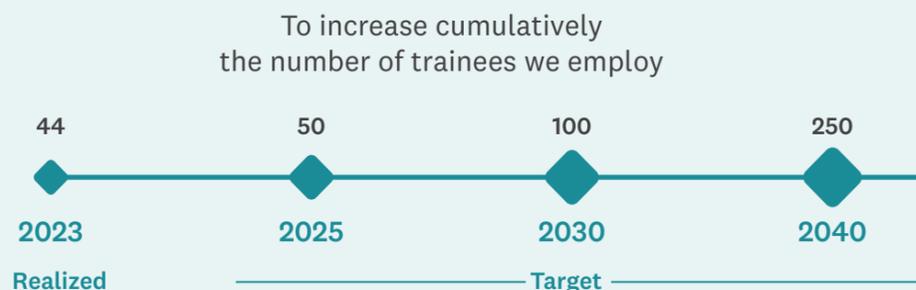
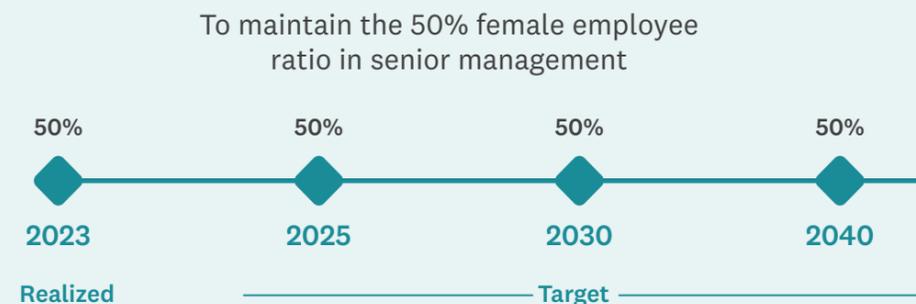
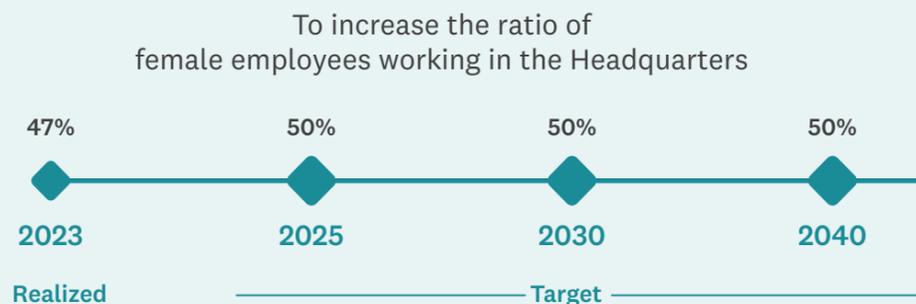
GRI // 3-3



Ensuring employee development and satisfaction



Ensuring equality, diversity and inclusion



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Our Employee Responsibility Targets

GRI // 3-3



Making no compromises on occupational health and safety standards

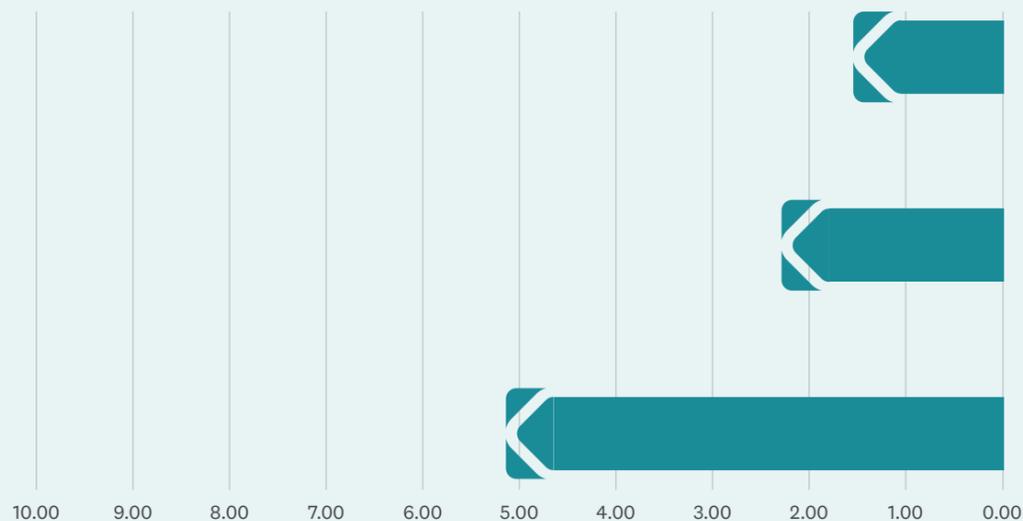
To maintain the zero occupational accident rate in Fiba Renewable Energy and its subsidiaries



To achieve zero occupational accident target for our sub-employers



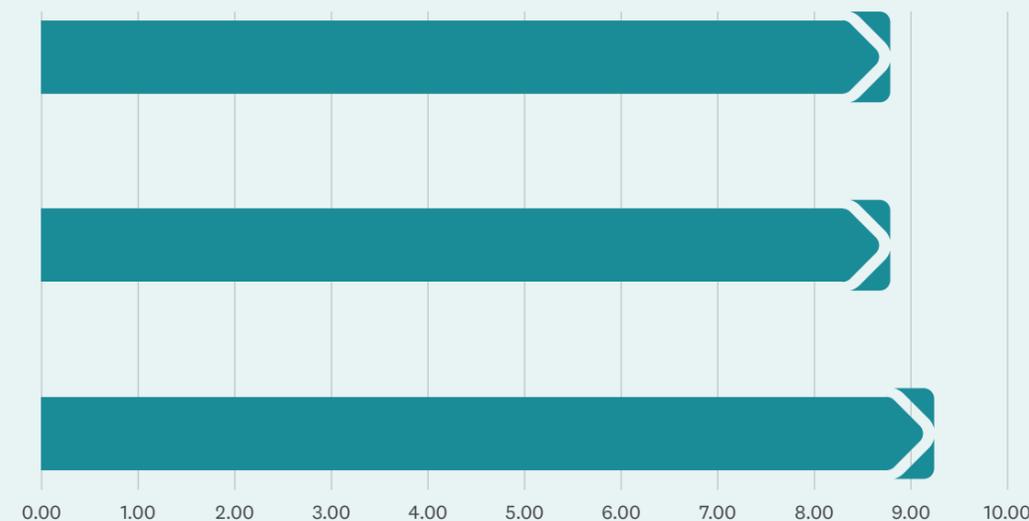
Material Issue Financial Impact Average



Material Issues

- Employee Development and Satisfaction
- Equality, Inclusion and Diversity
- Occupational Health and Safety

Material Issue ESG Impact Average



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Our Employee Satisfaction Efforts

GRI // 3-3 • 401-2 • 402-1 • 403-6 • 407-1 • 408-1 • 409-1

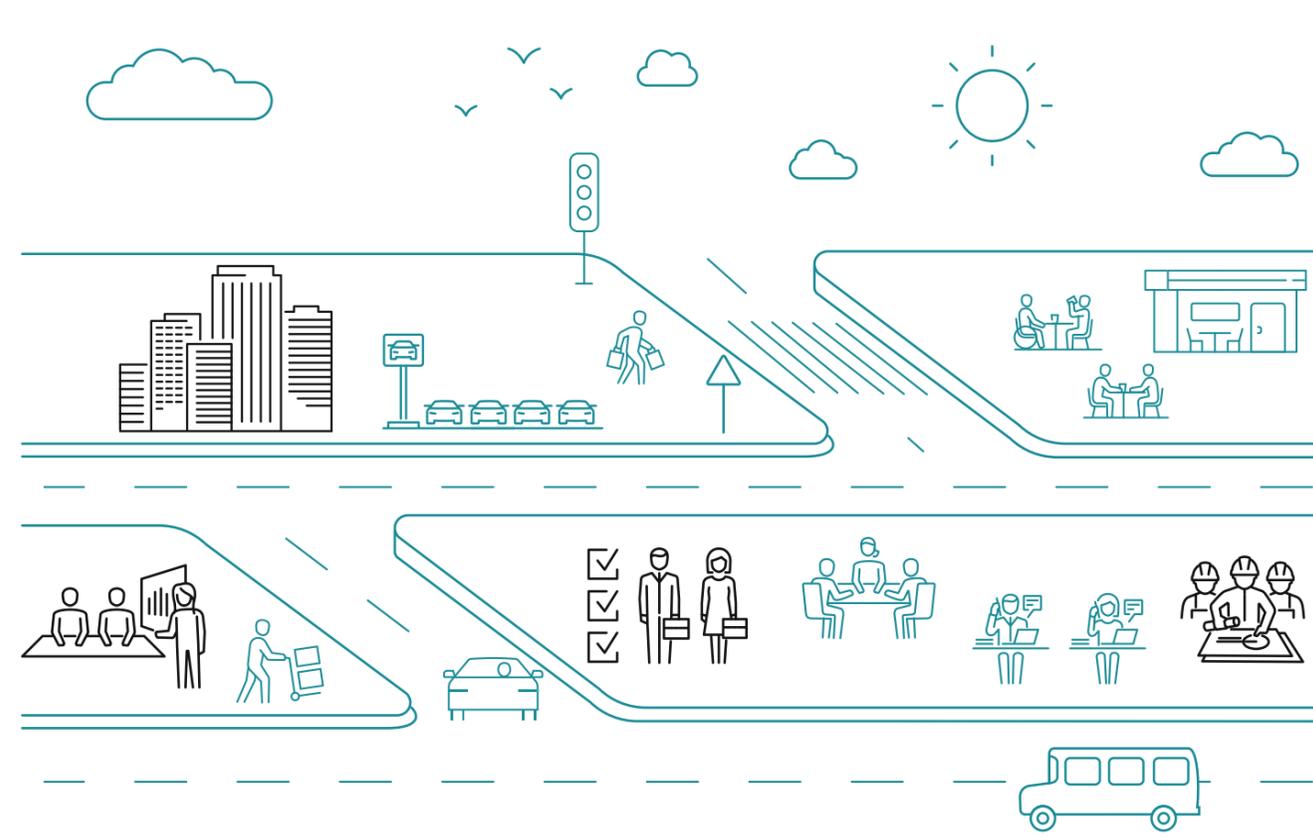
At Fiba Renewables, we focus on employee experience in our human resources strategy and prioritize applications that will bring the corporate vision and strategy to life.

As Fiba Renewable Energy, we keep our employees at the center of our business, and accordingly, we carry on our efforts to keep the loyalty and satisfaction of our employees at the highest level within the framework of our strategic focus area of Providing a Human-Oriented Working Environment, which we created and improve every year. In this context, we believe in the power of open communication in order to understand the needs of our employees and meet their expectations, and we keep on continuously improving the working conditions and making the benefits we provide sustainable.

Through our Sustainability Strategy and Human Rights Policy, we carry out our ambition of creating equality, unity against discrimination, a safe and healthy work environment, and an ethical corporate culture, with our human resources processes. With our Human Resources Policy, we aim to contribute to the success of our company and increase the satisfaction of our employees through our efforts aimed at revealing their potential and talents by supporting their development. With **our Employee Satisfaction Working Group** we actively operate, we closely follow the wishes, requests and suggestions of our employees, and we aim to increase employee satisfaction for all our employees and make the work environment more productive with their participation.

We maintain our human resources processes in line with the principles of Human Rights and Labor Standards of the United Nations Global Compact, of which we are a signatory. With the constant feedback we receive from our employees, who guide us in the implementation of our policies, goals and strategies, we are able to produce better solutions to our employees' wishes and needs and ensure that a more efficient working environment is created. We take measures against forced and child labor and secure these within the scope of our Human Resources Policy. We include in our OHS-E Specifications the measures, sanctions, rules and relevant contractual details regarding the prevention of child labor in suppliers and sub-employers.

You can [here](#) access our Human Resources Policy, which also includes our Human Rights Policy.



	Risks arising from loss of qualified employees and difficulties faced in talent acquisition and retention of talents				
	Lack of an efficient personnel performance evaluation system				
	Being within a strong corporate structure as we are a subsidiary of Fiba Holding				
	Fiba Renewable Energy being preferable by employees with our corporate structure and being one of the leading companies in the sector				
	Increasing employee performance with an equitable and inclusive working environment				
	Individual and professional development opportunities offered to employees				
	Monitoring the wishes, requests and suggestions of our employees through our Employee Satisfaction Working Group meetings				
Risk/Opportunity/Impact	→ Risk → Opportunity → Positive Impact	Realization Term	→ Short		
Place in Value Chain	→ Production → Headquarters → Nationwide				

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility**
 - Our Employee Satisfaction Efforts
 - Social and Fringe Benefits We Provide to Our Employees
 - Health, Well-being and Welfare of Our Employees
 - Our Training and Development Efforts
 - Our Talent Management
 - Our Young Talent Program
 - Equality, Inclusion and Diversity
 - Our Occupational Health and Safety Practices
 - our social responsibility
 - our sectoral responsibility
 - annexes

Our Employee Satisfaction Efforts

GRI // 3-3 • 401-2 • 402-1 • 403-6 • 407-1 • 408-1 • 409-1

The key elements of our Human Resources Policy are as follows:

- ▶ To be a brand that values diversity, regardless of race, religion, language, color, ethnic and national origin, gender, marital status, age or disability
- ▶ To create a business environment that prioritizes the wellbeing and peace of employees and emphasizes humanitarian values
- ▶ To provide opportunities to develop technical and social skills
- ▶ To attract and retaining suitable experienced talents to our company
- ▶ To be a reliable and preferred group in the energy sector
- ▶ To act with a sense of social responsibility
- ▶ To introduce the understanding of sustainability and renewable energy to the society.



In order to realize our targets and achieve our vision and mission, we establish healthy and sustainable relationships with our employees, who are our most valuable resources.

We continue our efforts to improve our work environment with our belief that the ideas offered by our employees are valuable and that every employee can take initiative. We value the different cultures and experiences of our employees and emphasize the importance of cooperation and teamwork. Thanks to the

reliable working environment provided by our company culture, where our employees can freely express their creativity, our employees become a value-creating part of our sustainable living and work environment.

**Our Employees:
Average Age:**

37

**Average
Seniority**

6 Years

As Fiba Renewable Energy, we continue our efforts to keep our employees' satisfaction and sense of loyalty to our company at the highest level, and in this context, we collect feedback through the Employee Loyalty and Experience Research surveys we conduct regularly every year with an independent consultancy firm. We conducted our 2023 Employee Loyalty and Experience Survey with a high **participation rate** like **97%**. According to the survey results, the **loyalty score increased by 16 points compared to last year and reached 57**; and the **satisfaction score increased by 18 points to 74**. We constantly evaluate our targets and current situation in

line with the feedback we receive from our employees through the survey and follow expectations and needs closely. Human Resources has the most important share in our roadmap as a result of employee engagement research and shapes our business plans. While we continue protecting our strengths, we also take actions regarding our areas of improvement. We aim to make our company one of the most preferred companies to work for in the sector, with the practices we have developed focusing on leadership, talent and agility, taking into account the needs and expectations of our employees.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Social and Fringe Benefits We Provide to Our Employees

GRI // 3-3 • 201-3 • 401-2 • 403-6

We provide the employees with social opportunities that will make their lives easier and additional rights that will support their income packages.

We conduct focus group studies on the topics revealed by the analysis of the results of the employee satisfaction survey. Within the scope of these interviews, we identify our improvement areas for our employees and carry out effective efforts with the Employee Satisfaction Working Group through its renewed structure, vision and diversified employee group participation.

As a result of these efforts, we implemented the “Flexible Benefits System” in 2023, which we aim to put into operation in 2022.

We carry on our efforts to provide a working environment where our employees see themselves as an integral part of the company’s goals, strategies, values and culture. As Fiba Renewable Energy, we provide social and fringe benefits to our employees, taking into account their wishes.

- ▶ **Private Health Insurance:** All of our employees benefit from health insurance, including their spouses and children.
- ▶ **Life Insurance:** All our employees have life insurance / personal accident insurance.
- ▶ **Private Pension Insurance with Employer Contribution:** Within the scope of our company policy, additional contributions are made to the private pension savings of our employees.
- ▶ **Personal Training Support:** Cash aid is provided to all our employees in the form of social support to support their personal development.

- ▶ **Flexible Benefits:** All our employees benefit from our Fi’bana Göre Flexible Benefits practice. With the additional budget offered in this context, product and service selections are made based on employee’s preference.
- ▶ **Nursery Aid:** Nursery aid is provided to our employees who are mothers, covering the period of 0-66 months.
- ▶ **Birthday Leave:** Our employees have the right to 1 day of paid leave to be used within the month of their birth. Our field employees benefit from this right as an additional 1-day wage.
- ▶ **Special Excuse Leaves:** Starting from 2024, our employees benefit from paid excused leave rights such as Menstrual Leave, Companion Leave, First Day of School and Report Card Leave.
- ▶ **Volunteer Leave:** Within the scope of our social responsibility activities, our employees have the right to 3 days of leave per year for NGO activities.

- ▶ **Birth and Marriage Gifts:** We join the excitement of our employees on special days such as birth and marriage, and share their happiness with our gift packages.
- ▶ **Fiba Group Brand Discounts:** We offer special deals and discounts of brands under the umbrella of Fiba Group to our employees.
- ▶ **Bridge Holiday Practices:** We make it easier for our employees to plan their leave by combining the leave period during official and public holidays that coincide with a certain period of our working days and by sharing this planning within the scope of the work calendar application we create at the beginning of the year.
- ▶ We ensure that our employees who have completed 15 years of employment within the Fiba Group companies and left our group are kept under the group’s private health insurance upon their own request and on the condition that they pay the policy premiums.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Health, Well-being and Welfare of Our Employees

GRI // 403-6

As Fiba Renewable Energy, we aim to increase the health, happiness and job satisfaction levels of our employees, support work-life balance, contribute to their personal development, and increase employee satisfaction and loyalty in line with sustainability targets. We focus on the physical and mental health of our employees within the scope of our health, well-being and welfare practices.

With the agile working model, the **Avita Employee Support Program** was launched within the scope of the 2023 activities of the employer brand activation groups. We make this program, which provides services on stress management, physical health and personal development, available for our employees and their families. We support people to manage their stress by keeping fit their mental and physical health through the consultancy service provided by psychologists and dietitians who are experts in their fields. In addition, we offer various supports such as technology consultancy, veterinary support and legal consultancy.

We create **social clubs** (dancing, rowing) to get our employees out of their routines and to enable them to manage stress and create a balance between work and social life.

Employer Brand Practices

Our employer brand efforts are carried out effectively under the umbrella of “Fiba Farkında” under the leadership of Fiba Holding Human Resources Directorate.

Our practices focusing on improving employee experience are carried out with an agile working method with employees comprised of human resources and business units of all Fiba Group subsidiaries. Activation groups consisting of different sectors and departments produce various and inclusive projects that will serve the whole, and as a company, we continue to work actively in these groups. Throughout 2023, FibaWAY Young Talent Program focused on talent acquisition, health and well-being practices focused on Working Environment, and potential pool creation projects focused on Development and Career, were carried out.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Our Training and Development Efforts

GRI // 404-1

In line with our strategic goals and values, we aim to have high-level talents and achieve sustainable development in order to maintain our leading position in the renewable energy sector we operate in. We aim to encourage our employees to continuously improve themselves and we strive to enable them to contribute to the success of our company. In this regard, we organize leadership, technical and social skills training to support the development of our employees' professional competencies, process awareness, technical knowledge, leadership and management skills. In addition, we support our employees to strengthen their competencies in the sector by enabling them to follow technological and sectoral trends. Thus, by increasing the motivation of our employees, we also strengthen their loyalty to our company.

While planning our internal training sessions, we carry out detailed studies and strive take care for the training sessions to be compatible with our company's strategic goals and create value. Within the scope of our Training Procedure, our employees' training requests for the areas they need and want to improve themselves are evaluated in line with the development areas of the employees, the opinions and needs of our managers. With our training planning created in this context, we closely monitor the training processes of all our employees and follow their development. By keeping up with the developing technology, we carry out our OHS, sustainability, PDPL (Personal Data Protection Law), personal development, information security, and professional / personal development training

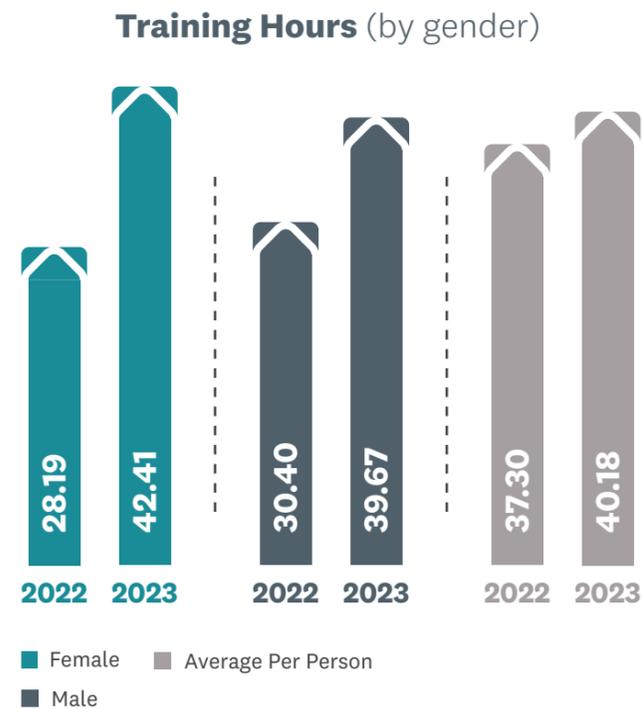
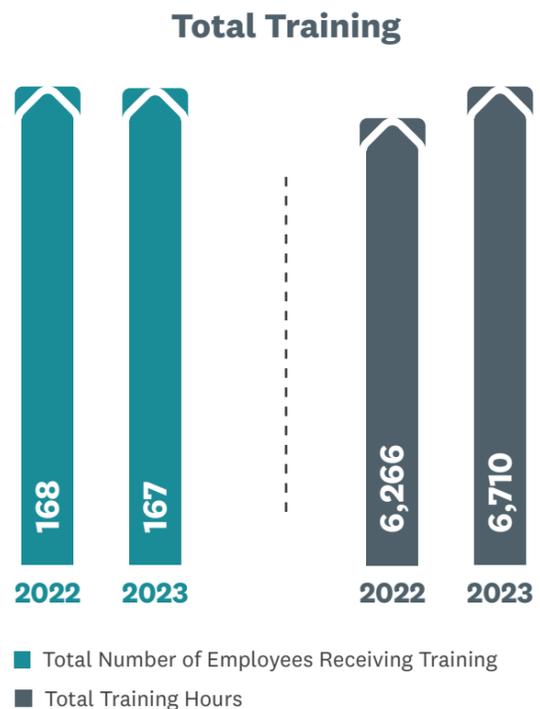
sessions both through online platforms and face-to-face methods, thereby making it easier for all our employees to access the trainings.

We offer access to a wide variety of catalog trainings, published by Fiba Group at least twice a year, to all our employees such that they can choose freely, and we support their participation in development programs.

In 2023, we contributed to the development of our employees by organizing 6,710 hours of training on 52 different topics. In addition, in 2023, in comparison to 2022, we increased the average training hours per person for our female employees from 28.19 to 42.41, and the average training hours per employee from 37.30 to 40.18.

We grant our employees who have completed their 1 year of employment in the Fiba Group the right to enroll in the Özyeğin University Business Administration (MBA, EMBA) and Financial Engineering (FERM) Master's Degree programs under company sponsorship. In addition, we evaluate special training requests from our employees and encourage their participation in the same.

As Fiba Renewable Energy, we aim to continue our quality training activities by increasing the number of career development training sessions we offer to our employees every year. We will continue to take steps for a stronger future by supporting not only the business lives of our employees but also their personal development.



- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility
 - Our Employee Satisfaction Efforts
 - Social and Fringe Benefits We Provide to Our Employees
 - Health, Well-being and Welfare of Our Employees
 - Our Training and Development Efforts**
 - Our Talent Management
 - Our Young Talent Program
 - Equality, Inclusion and Diversity
 - Our Occupational Health and Safety Practices
- our social responsibility
- our sectoral responsibility
- annexes

Our Talent Management

GRI // 404-2

In our recruitment processes, we ensure equal opportunity to determine the most qualified candidate based on the company culture, skills and experience specific to the relevant position, and we adhere to our Human Rights Policy and Recruitment and Placement Regulations.

We aim to create a workforce that is suitable for our company's growth targets, and to help our employees progress in their careers by providing them with opportunities. We prioritize local employment in the regions where we operate and we increase our performance thanks to our employees who

know the region and its culture. We offer career opportunities to potential talents. We make improvements that will strengthen our employees' commitment to our company in the recruitment, professional development and promotion processes we manage within the scope of our **Human Resources Policy**.

By supporting the continuous development of all our employees, we offer equal rights and opportunities for them to reach their career goals, and we support our employees at all stages from the recruitment process to their retirement.

Within the scope of our talent retention practices, we offer the opportunity for our employees who have worked for our company for many years to continue their work after retirement for the purpose of protecting them within the company and conveying their knowledge to new employees.

We follow the Career Days of universities and offer internship opportunities in order to discover young talents and bring them to our company. In addition, we assess the compulsory internship applications and welcome our young colleagues to our company in the summer and winter periods.



STAKEHOLDER OPINION ESRA MOLO

Senior Human Resources Specialist
Fiba Renewable Energy

Fiba Renewable Energy represents the future for me. I think it has a dynamic organizational structure that contributes to society by aiming to renew the future with the values it adopts and its current work culture. Thanks to my duty in the Human Resources Directorate, I clearly realize that my company offers a positive employee experience to employees having different competencies, experience and skills.

I actively serve in the “Fi”Talent” team of Fiba Group - Employer Brand Activation Groups, representing my company. I carry out efforts to implement the projects developed by activation groups in our company. These efforts include development-oriented activities such as social club organizations, internal communication, training and development. I support the process of adaptation to the corporate culture through a structured recruitment and orientation process for the adaptation and development of our new friends who join the company. While Fiba Renewable Energy contributes to personal development and professional goals; it organizes the compulsory, professional and competency-oriented training programs we need and supports employee participation. From this perspective, the fact that these practices which contribute to both our career and individual development not only increases my motivation, but also positively affects my loyalty to the company.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Our Young Talent Program

GRI // 404-2

Fiba WAY (Way of Adventurous Youth) Young Talent Program, which we initiated throughout the Fiba Group, consists of 2 separate parts: summer term and long term. In the summer term; students are offered the opportunity to serve internships in 2 different group companies in 2 months. Students have the opportunity to serve a technical internship in their field in one of the group companies in the 1st month; and an empathy internship in another group company in the 2nd month in a field they have never experienced before. In the long term; Students have the opportunity to serve long-term internships in their field on certain days of the week during their school years. Thus, as Fiba Renewables, we aim to enable university students to determine their career goals, to get to know the departments which will open new horizons in their careers, to develop a sense of empathy and to develop the most important competencies needed by the business world.

As Fiba Renewable Energy, we offered internship opportunities to 7 interns in different departments of our company through the Fiba WAY (Way of Adventurous) Young Talent Program in 2023. Within the scope of the Fiba WAY program, our interns had the opportunity to improve themselves by serving internship in our company's Finance, Budget and Reporting, HSE and Sustainability, Business Development departments and by transforming the knowledge they acquired throughout their school life into technical qualifications. The high performance of our long-term interns was closely observed and the internship period was extended. In addition, as of 2024, 1 intern to whom we offered internship opportunities has been included in our staff, and we are happy to share the efforts we carry out to discover young talents and bring them to our company.



STAKEHOLDER OPINION ATA EMİR ŞİMŞEK

Fiba WAY Long Term Intern
Fiba Renewable Energy



As an electrical and electronics engineer, the idea of creating a sustainable future has always been interesting to me. Following the renewable energy course I took at university, my interest and curiosity in this field increased. The opportunity to do my internship under the umbrella of Fiba Fiba Renewable Energy in line with my interest was one of the turning points for me. My adventure that started in the Investment Projects department continued with the Business Development department. As an engineer who was new to business life, I was very happy with everyone's care, interest and helpfulness from my first internship day. At Fiba Fiba Renewable Energy, everyone loves their job and I could get an answer to every question I had.

It is a pleasure for me to be part of Fiba Fiba Renewable Energy. Currently, my career journey continues as a long-term intern in the Business Development department. I have the opportunity to improve myself more and more every day I spend here, and I take one step further every day thanks to the various trainings I attend and the information I receive from my colleagues and managers. At Fiba Fiba Renewable Energy, we are renewing the future for a sustainable life altogether.



introduction

our corporate
profile

our sustainability
approach

our environmental
responsibility

our employee
responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits
We Provide to Our Employees

Health, Well-being and Welfare
of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social
responsibility

our sectoral
responsibility

annexes

Equality, Inclusion and Diversity

GRI // 3-3 • 405-1 • 405-2 • 406-1

We promote equality, diversity and inclusion in all our processes; ensure that everyone is treated equally, regardless of age, gender, religion, race, marital status, health status, nationality, sexual orientation, disability, political opinion and other similar factors. We strengthen our egalitarian perspective in our recruitment processes with the **Egalitarian Language Guide and Our Business Equality Platform** within the Fiba Group.

In 2023, our rate of female managers in senior management was 50%, and our female employment rate as our headquarters was 47%.

As Fiba Fiba Renewable Energy, we base on the principle of equality. We believe in the importance of diversity, and with our inclusive business culture we adopt, we protect the rights of all our employees in full compliance with legal regulations and manage our human resources processes based on equal opportunity, without discrimination of gender, race, ethnicity, disability, religion, language, marital status, health, political opinion, union membership, etc.. We make our **equality, diversity and inclusion approach** to our organizational structure an integral part of our corporate culture by nourishing it with our company policies and procedures, particularly **our Sustainability Policy and Human Resources Policy**. There are “Social Responsibility and Stakeholder Engagement” and “Employee Satisfaction” sub-working groups affiliated with our Sustainability Committee in our company. In our working groups, we evaluate issues related to diversity, gender and equality of opportunity and organize

social responsibility projects and awareness trainings.

In line with our Human Resources Policy;

- ▶ We protect the rights of all our employees in accordance with the applicable legislation.
- ▶ We always advocate for diversity and equal opportunities.
- ▶ We support gender equality.
- ▶ We adhere to the principles of the United Nations Global Compact.
- ▶ As a signatory to WEPs, we consistently comply with its guidelines.

As Fiba Fiba Renewable Energy; we embrace the principles of equality in business life, with the awareness that Murat Özyeğin, our Chairperson of the Board of Directors, supports TÜSİAD’s call to increase female representation on the boards of directors of companies. We agree with the opinion of Murat Özyeğin, our Chairperson of the Board of Directors, who also serves as the Chairperson of the Advisory Board at the Women’s Association, stating “By supporting the presence of women in the business world and the entrepreneurship ecosystem, together we can open the doors of not only a more equal but also a more productive business world in our country. We believe that we will accelerate this change as we, as private sector constituents, continue to offer equal opportunities to women, adopt the policy of equal pay for equal work, and ensure that women take an active role in decision-making mechanisms.”, and we focus on equality and inclusion in our practices.



	Failure to fully comply with equality, diversity and inclusion issues	◆◆◇		
	Being preferred by qualified employees thanks to our egalitarian, inclusive and diverse company culture	◆◇◇		
	Increasing employee performance with an equitable and inclusive working environment	◆◇◇		
	Individual and professional development opportunities offered to employees	◆◆◇		
	Monitoring the wishes, requests and suggestions with our Employee Satisfaction Working Group	◆◇◇		

Risk/Opportunity/Impact → Risk → Opportunity → Positive Impact **Realization Term** ◆◇◇ → Short ◆◆◇ → Medium
Place in Value Chain → Production → Headquarters

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Equality, Inclusion and Diversity

GRI // 3-3 • 405-1 • 405-2 • 406-1

We handle the opportunities we provide in our company, such as salary, promotions, performance evaluations, leaves, career development and fringe benefits, within the framework of the “Equal Pay for Equal Work” policy of Fiba Group, with which we are affiliated. As Fiba Renewable Energy, we remain sensitive about ensuring equitable wage management in our field and Headquarters. We continue to maintain the ratio of salaries of female employees to male employees at “1:1”.

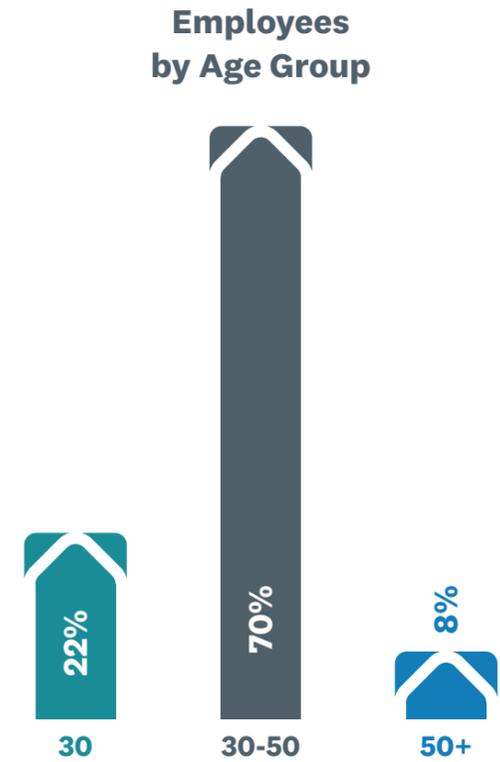
We carry on our efforts for empowerment of women in the business world and ensuring gender equality through the **Women’s Empowerment Principles (WEPs)** initiative, which we have been a signatory of since 2019 and which has been established by the **United Nations Women (UN Women) and the United Nations Global Compact (UNGC)**. We posted on the WEPs platform our letter of commitment regarding gender equality and women’s empowerment, signed by our CEO. We attach importance to creating a strong and collective level of awareness by organizing gender equality trainings for our employees every year. In this context, we are pleased to share that we carried out our held **equality training** with a **97.5%** employee participation rate in 2023.

As Fiba Renewables, we aim to increase the rate of female employees employed at our headquarters in the upcoming periods to 50% by 2025.

In our role as a constant supporter of gender equality, we take care to implement the gender and opportunity equality criteria, which are secured under our Human Resources Policy and in our recruitment regulations, from the very beginning of our recruitment processes. We offer paid maternity leave and paid paternity leave to our employees in accordance with legal regulations, and we continue to support pre-school child care and nursery assistance to our female employees who have children.

Our Projects Conducted within the Scope of Gender Equality

We aim to raise awareness towards a more egalitarian society with the inclusion of 2 of our volunteer employees (our Business Equality ambassadors) in the Fiba Group Business Equality Committee and our “Egalitarian Language and Behavior Guide” application developed under the leadership of Fiba Group. Within the scope of the “Fiba Project Against Domestic Violence” put into practice with a supportive and preventive approach to ensure that life is equal and safe for everyone in 2023 by “Fiba Equality First (İşimiz Eşitlik)” Ambassadors under the leadership of “Equality First Committee” for the “International Day for the Elimination of Violence Against Women” in order to prevent violence before it occurs, to combat against it and to support everyone who is exposed to violence; awareness training was held for all our employees by the President of the Federation of Women’s Associations of Türkiye. Within the scope of the “Fiba Project Against Domestic Violence”, the “Fiba Group Policy Against Domestic Policy” and the **“Fiba Guide to Combating Domestic Violence”**, covering Fiba Group and all its subsidiaries, have been published.



- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility
 - Our Employee Satisfaction Efforts
 - Social and Fringe Benefits We Provide to Our Employees
 - Health, Well-being and Welfare of Our Employees
 - Our Training and Development Efforts
 - Our Talent Management
 - Our Young Talent Program
 - Equality, Inclusion and Diversity
 - Our Occupational Health and Safety Practices
- our social responsibility
- our sectoral responsibility
- annexes

Our Occupational Health and Safety Practices

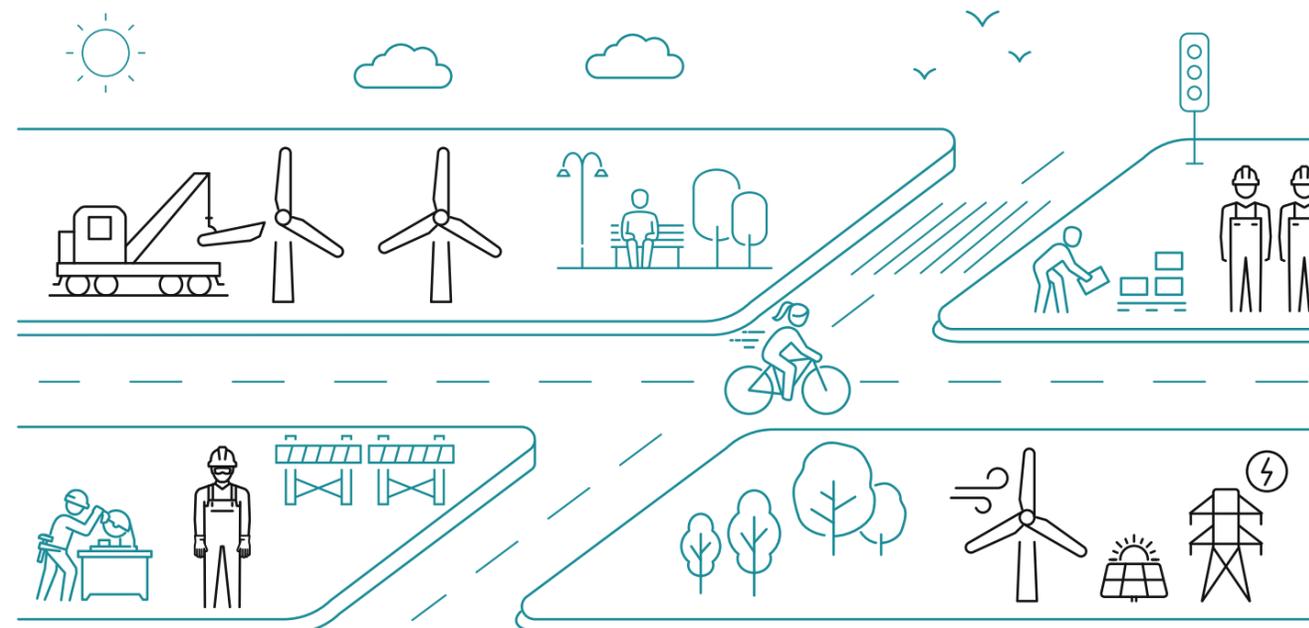
GRI // 3-3 • 403-1 • 403-2 • 403-3 • 403-4 • 403-5 • 403-6 • 403-8 • 403-9 • 403-10

We carry out our efforts with the awareness that occupational health and safety, which is one of the basic building blocks of our sustainability performance, is possible with a working environment that prioritizes the health and safety of all our employees. For this reason, as Fiba Renewable Energy, within the scope of the **ISO 45001 Occupational Health and Safety Management System** and **our Occupational Health and Safety Policy**, we position protecting human health and not compromising on our occupational safety, including our sub-employers, employees and visitors, as one of our top priorities in our Headquarters and all our facilities.

Under the leadership of our Environment and OHS Working Group affiliated with our Sustainability Committee, we aim to achieve our occupational health and safety targets, develop, disseminate, implement and carry out preventive and corrective actions in accordance with the law, and carry out our processes as a part of our Integrated Management System, which is in force at all our facilities. We plan all our processes in accordance with national and international laws, regulations, standards, good practice examples and all relevant requirements, and monitor the implementation and development of the necessary actions within the scope of our OHS Policy. We position our risk-based thinking culture to reduce OHS risks at the core of our OHS performance management. We carry out our legal compliance supervisions and follow-ups in accordance with the requirements of **ISO 9001 Quality Management System** and **ISO 45001 Occupational Health and Safety Management System**.

Within the scope of the activities of our Environment and OHS Working Group, we hold meetings with the working group representatives at least 4 times a year under the chair of the OHS - Environment and Sustainability Director to evaluate the progress of our OHS and environmental targets, and inform our Sustainability Committee in line with current needs analysis. In our relevant projects, we organize OHS Coordination meetings through our OHS Boards, which include contractor company officials and employee representatives, follow up action decisions regarding OHS performance, and implement control measures specified in the OHS-E specification where necessary. We carry out field controls, meetings and trainings in order to effectively supervise the OHS processes of our contractor companies. In addition, we subject all our businesses to internal and external audits once a year and share the audit results with senior management at Management Review meetings. We organize monthly meetings with our turbine supplier within the scope of our risk management and monitor the process. We evaluate legal compliance, accident investigations, field studies, early detection of risks and potential needs that will arise in the future at these meetings.

You can find [here](#) our Occupational Health and Safety Policy.



	Risk of insufficient risk awareness within the organisation				
	Losses and injuries to be caused by hazards that may be encountered at workplace				
	Delay in any emergency due to the location of the power plants				
	Decrease in occupational accidents and occupational diseases and decrease in compensation and insurance costs				
	Low level of being affected by compliance with OHS regulations and legal penalties and sanctions				
	Employees and their families getting affected by occupational accidents and injuries				
	Decrease in accident frequency rate and accident severity rate through awareness raising activities on OHS issues				
	Extension of our zero occupational accident policy and target to contractors' works				

Risk/Opportunity/Impact → Risk → Opportunity → Positive Impact → Negative Impact **Realization Term** → Short

Place in Value Chain → Production → Headquarters → Investment → Nationwide

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Our Occupational Health and Safety Practices

GRI // 3-3 • 403-1 • 403-2 • 403-3 • 403-4 • 403-5 • 403-6 • 403-8 • 403-9 • 403-10

In order to identify work-related hazards, evaluate risks routinely and non-routinely, eliminate or minimize hazards, we organize risk workshops with the participation of occupational safety experts, workplace physicians, other health personnel, facility managers, employee representatives, contractor company officials and our employees under the control of our HSE and Sustainability Directorate. Through the risk workshop activities we carry out, including the 3 risk workshops we held this year, we both review previously identified risks and keep the risk assessment processes alive by conducting analysis studies for potential risks. Thanks to our risk workshops, we determine our annual emergency drills and training needs, carry out periodic health and hygiene checks and measurements in all our workplaces within the scope of JHSU services and under the control of our workplace physicians, and conduct our trainings through our OHS experts and workplace physicians within the scope of the OHS training module. We periodically review our training needs based on the results of risk assessments and possible accident investigations.

As part of our Integrated Management System, we use QDMS, which is accessible to all our employees, to systematically report both dangerous and safe situations and behaviors observed and detected by our employees on the field and to record the corrective actions for dangerous situations and behaviors. In case of any accident or near miss, we establish Accident Investigation Teams and manage accident investigation processes to examine the situation, prevent



its recurrence and record it. We apply root cause analysis in our accident investigation processes and share the results we obtain with senior management on a monthly basis and with all our employees through our monthly **HSE & Sustainability Bulletins**. Likewise, we regularly monitor OHS performance of all our facilities and projects against the criteria of accident, disease trends, etc., and share it with all our employees through monthly bulletins.

In order to spread risk awareness and culture, we encourage the provision of **Safe - Risky Situation or Behavior feedback** through notification cards or **QR codes** in all our businesses. After the examinations of our HSE

and Sustainability department, we publish these notifications in our monthly bulletins and reward the notifications we select within the scope of our **OHS Incentive and Reward Program**. With respect to the notifications, we highlight exemplary practices on creating a safe working environment.

We attach importance to OHS training so that our employees internalize the OHS culture and proactively manage OHS risks. Within the scope of the Occupational Health and Safety Law and our OHS Policy, we organize physical and online OHS trainings for our employees and suppliers involved in our operations, during the work commencement processes and periodically. In this context, we held

training on OHS 2,228 person*hour in total in 2023. We do not limit our OHS training program to compulsory Basic OHS training, but we enrich our training content by including the training on principles of working at height, driving training for safe vehicle use (defensive driving, off-road, antiskid, etc.), rescue on wind turbine, accident investigation and root cause analysis, etc.

As Fiba Renewables, we aim to maintain the zero occupational accident performance in our company and sub-employers.

As Fiba Renewable Energy, we aim to maintain zero occupational accident performance in our company and sub-employers in our future operating periods, as well, and commit to ensure occupational health and safety with all our stakeholders with whom we interact and to maintain of this approach.

We received the **“Distinction”** award at the **66th BSC International Safety Awards**, organized by the British Safety Council, which measures health, safety, and well-being standards of organizations worldwide. We are the **only company** from Türkiye in the energy sector to achieve the **highest grade of “Distinction.”**



 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits We Provide to Our Employees

Health, Well-being and Welfare of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

Our Occupational Health and Safety Practices

GRI // 3-3 • 403-1 • 403-2 • 403-3 • 403-4 • 403-5 • 403-6 • 403-8 • 403-9 • 403-10

We aim to always prioritize the health and safety of our employees and maintain the highest standards in this field with the continuous improvements we make in occupational health and safety issues. With this award application, we emphasize our company's determination and success towards these targets.

As Fiba Renewable Energy, we work together with Fiba Group on ESG principles and disaster management to determine possible risks in advance within the scope of business continuity management, take measures against these risks and ensure that operations continue without disruption in crisis situations. Within the framework of the action plan we have created in this context, we are determined to maintain our disaster management and business continuity efforts by controlling structural and non-structural risks, conducting disaster information training and fire extinguishing and evacuation drills in cooperation with the Search and Rescue Association (AKUT).

Within the framework of our rapid action plans in 2023, when the earthquake took place, we participated in the training organizations consisting of the topics of precautions and preparation efforts to be carried out before the earthquake by Fiba OHS Working Group, what individuals must do for 72 hours of self-sufficiency, course of action during earthquake, evacuation procedures, what to do after earthquake, communication procedures, earthquake moment and evacuation simulation, increasing risk awareness about earthquake and fire disasters, and the application of the physical and psychological effects caused by earthquakes and fires.

As Fiba Renewable Energy, we are proud to have provided a total of 924 person*hours of Emergency and Disaster Management training, an increase of 67% compared to 2022, within the framework of our earthquake-focused action plans we created in 2023.



STAKEHOLDER OPINION MERVE KOÇ

EMEA Portfolio EHS Manager
GE

When I first have to convey the works we have done with Fiba Renewable Energy and the impact of these works, the first and most important sentence I can say is: A great teamwork!

In all areas, detailed inspections are conducted from A to Z in the operation sites, together with the necessary office and preparation works, and the reflection of all preparations on the field is carried out with a coordinated and transparent teamwork.

On behalf of GE and all my colleagues, when we evaluate all the work we carry out with Fiba Renewable Energy, I think that Fiba Renewable Energy Türkiye has a very important value and leadership in terms of the company's cooperation, teamwork and prioritization of occupational safety and its leadership in the sector. It is a great pleasure and a safe path for GE to be in joint cooperation with Fiba Renewable Energy, with its "human and team spirit" focused working principle where employees are prioritized, engineering measures come to the fore and behavior-oriented occupational safety modeling guides us.

In addition to adopting a human-oriented approach and targeting employee safety and happiness, each step taken for the environment has a pioneering effect throughout Türkiye. Each work carried out together within the scope of environment, people and health, supporting us and being a business partner shows the path to a safe and sustainable life for the future.

I have been working as a "Workplace Physician" in this company since 2017 through Euro-line İlk Dost Sağlık Hizmetleri, one of the stakeholders of Fiba Renewable Energy. At the same time, within the framework of my "Health Coordinator" position within Euro-line İlk Dost Sağlık Hizmetleri, we work in constant contact with the my commissioned physician colleagues and the constituents of Fiba Renewable Energy to ensure that occupational health services are provided in full within the framework of the Occupational Health and Safety Law No. 6331 at the workplaces of Fiba Renewable Energy located in many different regions.

In the 7 years we left behind, I have always felt the support of my managers behind me in all occupational health processes. The approach of employees and managers, who are the most important and valuable elements of a company, to me and to workplace medicine throughout these processes, made me feel like I was a part of this big family and further motivated me to do my job properly.

I would like to express my gratitude to the OHS officials within Fiba Renewable Energy and the HR department for their efforts, sensitivity and support they demonstrated in regard to the protection of employee health, assessment of employees' suitability for work, provision of the same quality of health services and training to employees in every location, and the most secure possible processing and protection of health data, which are special categories of personal data of employees. I am of the opinion that the approach exhibited by Fiba Renewable Energy in regard to ensuring that employees work in a healthier and safer environment and protecting their physical and

mental health, which is the main purpose of occupational health and safety, as well as its employee-oriented perspective and openness to innovations, are all very important in creating a business culture that prioritizes occupational health. In addition, making ergonomic risk analyzes to protect the musculoskeletal system of employees, implementing the necessary improvements in this context and planning in the coming period to measure psychosocial risks is quite appreciated and should set an example for other companies. Finally, I would like to state that I am proud of the successes they have achieved as a team in carrying out OHS processes, and that I am very excited as we will take even better steps together with an understanding that makes employee health and happiness a focal point in the coming period.

STAKEHOLDER OPINION DR. ZÜHAL AKGÜN

Workplace Physician / Health Coordinator
İlk Dost OSGB
Chairperson of the Board of Directors
the Workplace Physicians' Association



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

Our Employee Satisfaction Efforts

Social and Fringe Benefits
We Provide to Our Employees

Health, Well-being and Welfare
of Our Employees

Our Training and Development Efforts

Our Talent Management

Our Young Talent Program

Equality, Inclusion and Diversity

Our Occupational Health and Safety Practices

our social responsibility

our sectoral responsibility

annexes

our social responsibility

we renew the future

78%
Local Employment Rate

9 million TL
Resources Allocated to Corporate
Social Responsibility Projects



 [introduction](#)

[our corporate
profile](#)

[our sustainability
approach](#)

[our environmental
responsibility](#)

[our employee
responsibility](#)

[toplumsal
sorumluluğumuz](#)

[Our Social Responsibility Approach](#)

[Our Corporate Social Responsibility
Projects](#)

[Our Earthquake Mobilization](#)

[Our Efforts to Support Local Economy
and Employment](#)

[Our Engagement with Stakeholders](#)

[our sectoral
responsibility](#)

[annexes](#)

Our Social Responsibility Targets

GRI // 3-3



Acting with a sense of the corporate social responsibility



Supporting the local economy



Material Issue Financial Impact Average

Material Issues

Material Issue ESG Impact Average



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Social Responsibility Approach

GRI // 2-12 • 2-16 • 3-3 • 201-2 • 201-4 • 413-1

As Fiba Renewable Energy, we shape our understanding of social responsibility in line with our corporate, social and environmental responsibility strategies and integrate it into our business processes. We use existing resources for the happiness, health and safety of future generations and make social investments that will contribute to the social and economic welfare of the society in the regions where we operate. We implement social responsibility projects that we prioritize in accordance with our corporate social responsibility principles and Sustainable Development Goals.

We continue to be a reliable business partner of local governments in the regions where we operate, and we strive to improve the quality of life through our initiatives aimed at improving the quality of life. In this context, we collect feedback from local governments and carry out our support activities towards the demands and expectations of people and local governments in the regions where we operate.

In 2023, the total amount of funds we allocated within the scope of corporate social responsibility projects we carried out with non-governmental organizations and local governments, particularly **AÇEV, Eşit Gelecek Derneği KOZA Platform, Okul Destek Derneği, Bütün Çocuklar Bizim Derneği and Hüsni Özyeğin Foundation**, was over **9 million TL**.

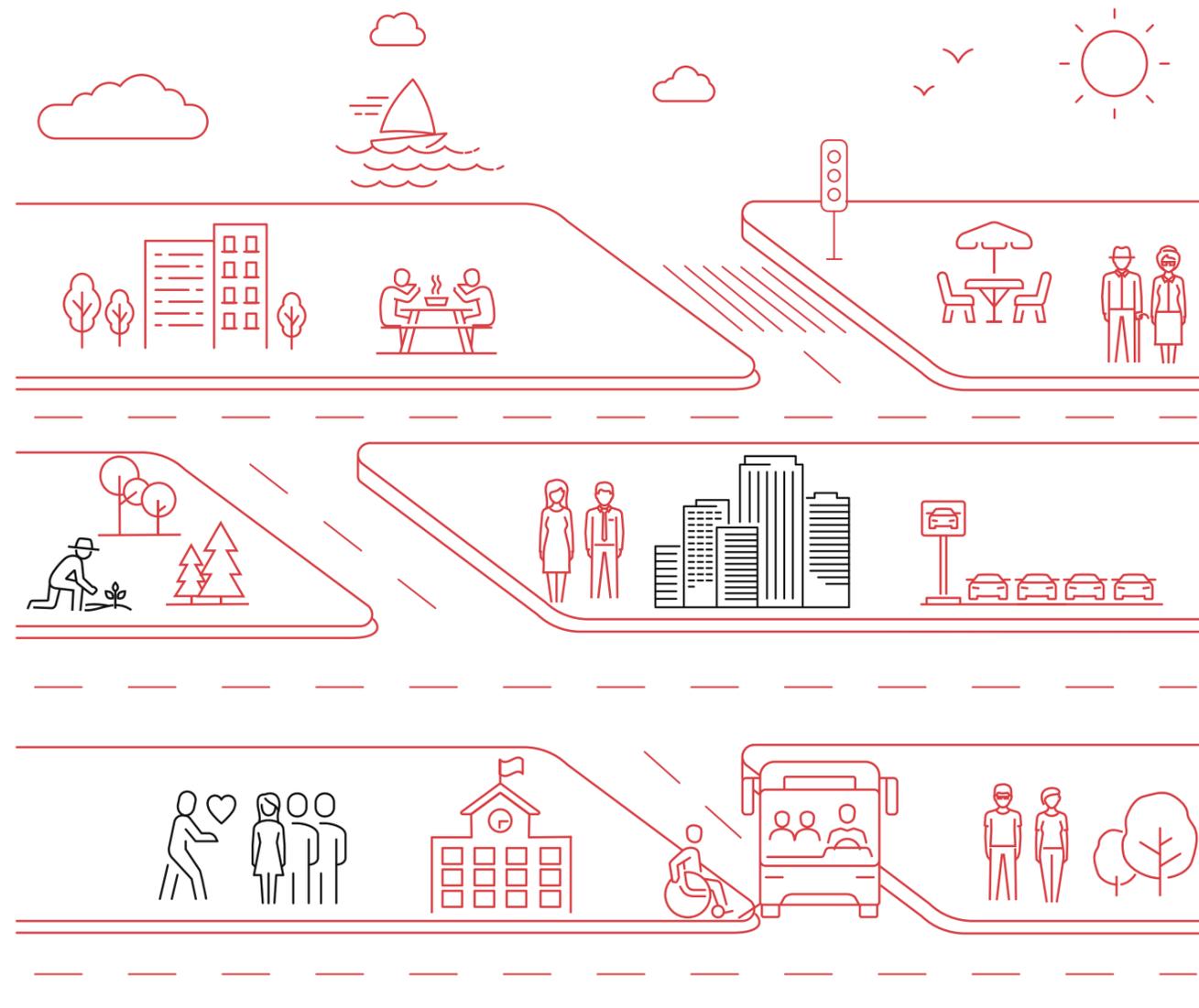
Social Responsibility and Stakeholder Engagement Working Group, which is a part of the Sustainability Committee operating at Fiba Renewable Energy, serves as a unit that directs our corporate social responsibility activities.

The main responsibilities of this working group include communicating effectively with our stakeholders, including them in our business processes when necessary, and evaluating them in terms of sustainability. Our working group meets periodically and regularly reports the results of the sessions to the Sustainability Committee.

You can find detailed information about our Sustainability Committee, our Social Responsibility and Stakeholder Engagement Working Group, and other working groups, in the **“Our Sustainability Governance”** section of our report.

As Fiba Renewable Energy, we take part, as a signatory and member, in initiatives that we believe will contribute to the social development of our country. As a signatory of the **Women’s Empowerment Principles (WEPs)**, we have been taking part in this initiative since 2019 and have maintained our membership in the **Business World and Sustainable Development Association (SKD Türkiye)** since 2021. With the platforms we are signatories of and our memberships, we support the improvement of social welfare of our country, the continuation of gender equality activities and the development of sustainable development, and we encourage processes and practices that benefit individuals.

We allocate an budget of around 5 million TL to social investment projects in 2024, with investments that will expand the scope of the importance we attach to social development. In this context, we declare that we will continue to provide it to the social investments we have made in 2023.



	Reputation gained through supported NGO collaborations and volunteering activities		
	Strong relations with society and contribution to social welfare through social responsibility projects		

Risk/Opportunity/Impact	→ Risk	→ Positive Impact	Realization Term	→ Medium
Place in Value Chain	→ Production	→ Headquarters	→ Investment	→ Nationwide

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility
- our social responsibility
 - Our Social Responsibility Approach
 - Our Corporate Social Responsibility Projects
 - Our Earthquake Mobilization
 - Our Efforts to Support Local Economy and Employment
 - Our Engagement with Stakeholders
- our sectoral responsibility
- annexes

Our Corporate Social Responsibility Projects

GRI // 2-12 • 2-16 • 3-3 • 201-2 • 201-4 • 413-1

Through the **Hüsnü Özyeğin Foundation**, we provide education and scholarship support to those living in rural areas and in need of financial support and to young women living in areas with limited financial means.

We provided sponsorship support for the Mathematics and Science courses of 200 students in the 2023 - 2024 academic year through the **Okul Destek Derneği**, another collaboration by which we support equal opportunities in education. In cooperation with the Okul Destek Derneği established to support the education of secondary school students in our country, there are 4 volunteer instructors among our employees who teach Mathematics and Turkish courses to students affected by the earthquake.

As Fiba Renewable Energy, we are happy to share our cooperation with the **Mother Child Education Foundation**. In cooperation with the Mother Child Education Foundation (AÇEV), Child and Family Centers were established in Adıyaman, Gaziantep and Hatay to support the people living in the region after the earthquakes centered in Kahramanmaraş and Hatay. Efforts are carried out at Child and Family Centers to support children, parents and women psychosocially, to strengthen parents in their parenting roles and make them gain skills for supporting their children in this process, and to empower young women.

Fiba Volunteers

Launched by the initiative of our Fiba Group employees, Fiba Volunteers has been producing a wide range of projects for years, from mentoring young generations to supporting those in need. Fiba Volunteers develops projects with an inclusive and sustainable program structure in which all Fiba Group employees can take part and their participation in volunteering activities is supported by various opportunities.

We aim for diversity, timeliness and continuity in the projects we implement with our 6 focal points on education, gender equality, nature conservation, health, development and disasters, which we prioritize based on our social investment experience, the interests of our volunteers and our country's report card in sustainable development goals.

As a supporter of the Mother Child Education Foundation (AÇEV), which develops scientifically based programs for children and parents, we support the projects and activities carried out by AÇEV in the Family and Child Centers in the earthquake zone with our volunteers. **Our Fiba Volunteer employees**, who are engaged in the projects carried out by Fiba Group to contribute to society and create value for the future of children, came together with children at AÇEV Child and Family Center in Adıyaman with artistic and entertaining activities on the 100th anniversary of the Republic and celebrated our 29 October Republic Day with AÇEV Republic Festival organization.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Corporate Social Responsibility Projects

GRI // 2-12 • 2-16 • 3-3 • 201-2 • 201-4 • 413-1

Fiba Volunteers and their children, who believe that every individual will make a difference against the climate crisis that we fight with in every area of our lives, came together in the **“Plastic Hunters”** project to produce sustainable and easily applicable solutions for our world.

Within the scope of our waste management and sustainability strategy, in cooperation with the Take Care of Your Waste Foundation, Fiba Volunteers organized a garbage collection event on **World Cleanup Day** to raise awareness.



We take part in gender-focused social responsibility projects with various non-governmental organizations and other stakeholders with whom we cooperate. In this regard, as a donor of the **Eşit Gelecek Derneği - Koza Platform**, which aims to support gender equality and equal opportunities in education, we are proud to support the education and personal development of more than 150 disadvantaged female high school students for the 2023-2024 academic period.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Corporate Social Responsibility Projects



STAKEHOLDER OPINION HANDE DÖNMEZ

Strategy and Business Development Director
Okul Destek Derneği

Okul Destek Derneği was established before the pandemic and has been proceeding on its way for 4 years with the vision of crossing geographical and socio-economic boundaries in education. Our goal is to provide high-quality educational opportunities to students in public schools of disadvantaged areas. We contribute to the development of our students' academic success and social skills through collaborations that support our target of providing quality tutoring in Mathematics, Science, Turkish and English courses. Through positive discrimination for girls, we ensure that they are represented more in the STEM (science, technology, engineering and mathematics) fields and strengthen equality of educational opportunity in this area. Our program is run mostly by volunteers whose profession is not teaching and students from education faculties and engineering departments of various universities, which also teaches our students the concept of volunteering.

The support provided by Fiba Renewable Energy in 2023 made significant contributions to our association's progress in line with these

goals. In terms of sustainability, this contribution of Fiba Renewable Energy sets an example both in the field of education and in terms of the welfare and development of society in general. Especially after natural disasters, our association reached out to earthquake victim children and provided them with educational support, and in this process, these children were ensured to continue their education also with the support of Fiba Renewable Energy.

According to OECD's PISA results, our country's achievements in mathematics and science are not yet at the desired level. However, it is possible to reach the level of developed countries with the support provided to these areas thanks to valuable collaborations such as the one with Fiba Renewable Energy. As an association, we express our deep gratitude to Fiba Renewable Energy for the support it provides in these critical training areas, and we hope that this valuable cooperation continues in the future. This support paves the way for a brighter future not only for today's youth, but also for future generations.

We have been running the KOZA Platform since 2019 at the Equal Future Association, where we work to offer innovative solutions to social problems by using the power of technology, innovation and entrepreneurship.

We put KOZA Platform into operation with the vision of supporting young girls in secondary school and high school to become strong female leaders who know what they want in the future and work in the fields they are interested in. In this context, we conduct online trainings and events and organize structured online mentoring programs. More than 8,000 female students have registered to the platform so far, 12 terms of online mentoring programs and more than 100 online events have been actualized.

After the earthquake in February 2023, we saw that KOZA's target audience, girls between the ages of 14 and 18, are among the most vulnerable groups affected by the earthquake, and they need extra support to continue their education. While working on how to meet this need, we came together with Fiba Renewable Energy and designed the Education Support Program with their support.

With the support of Fiba Renewable Energy, we had the opportunity to support more than 150 female students with a holistic approach that will shed light on the academic, economic, psychological and future design by closely monitoring them throughout the academic year 2023 - 2024. We conducted physical trainings in 3 cities

affected by the earthquake and organized online gatherings and trainings with the participation of more than 500 young girls. Fiba Group employees took part in the mentoring program as mentors and supported the program in the leg of employee volunteerism. We often hear from our program participants that they no longer feel alone as a part of the KOZA Community, and we excitedly expect them to achieve successful results in the YKS exam. We sincerely thank the Fiba Renewable Energy team for encouraging us to take such a step and contributing to improving our corporate capacity.



STAKEHOLDER OPINION BEGÜM ÖZYER

Chairperson of the Board of Directors
Eşit Gelecek Derneği

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Corporate Social Responsibility Projects

We continue our education-focused social responsibility projects in 2023. In this context, we took part in the Role of Environmental Engineering in the Renewable Energy Sector and Carbon Projects training on December 6, 2023, within the scope of the ÇMK Academy project of Istanbul Technical University Environmental Engineering Club (EEC). We are happy to take part in the event where we came together with university students and shared our experiences.



STAKEHOLDER OPINION İREM YÜCE

ÇMK Academy Coordinator
Istanbul Technical University
Environmental Engineering Club

Within the scope of our Istanbul Technical University Environmental Engineering Club EEC Academy project, we held our first training under the name 'The Place of Environmental Engineering and Carbon Projects in the Renewable Energy Sector' on December 6, 2023, with the contributions of Fiba Renewable Energy. In the training organized by Fiba Renewable Energy OHS-Environment and Sustainability department, the critical importance of environmental engineering in the renewable energy sector, carbon footprint calculation and the contributions of carbon projects in terms of sustainability were explained in the presentation made to Environmental Engineering students from different classes. Environmental Engineering students from all semesters who participated in this training gained a new perspective on the sector, with the opportunity to better understand the sector approach and the

valuable information obtained in this training, which contributed to an effective evaluation in the field of sustainability. Real data and information conveyed from inside the industry enabled us to develop a realistic mindset. We were informed about the idea generation stages, processes and applications of the solutions to current problems faced within the framework of sustainability from an engineering perspective. In this way, the information we have gained did not remain just theoretical, but enabled us to understand business processes better and to develop our ability to think more easily about the applications of theoretical knowledge. This training, which was held for the first time at our university, united the industry and students and guided us on our career path. We would like to thank the valuable Fiba Renewable Energy Holding team for supporting us, the students, and offering us this opportunity.



STAKEHOLDER OPINION DEFNE NAZ MERTER

ÇMK Academy Coordinator
Istanbul Technical University
Environmental Engineering Club



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Earthquake Mobilization

We continue to dressing the wounds of the devastating earthquakes that occurred on February 6, 2023 and severely affected 11 provinces of our country. As Fiba Renewable Energy, we have carried out many activities for the earthquake region since the first day of the earthquake disaster and delivered our support to the region.

On the first days of the earthquake, we directly delivered clothing, food and cash aid to our wind power plant employees in Hatay and their families. We ensured that containers are placed at our power plant site in Hatay region, where our employees could stay with their families. The basic needs of all our earthquake victim employees and their families were provided with the possibilities of our power plant.

The Child Wellness Center, which was established to provide holistic care and rehabilitation services needed by children who lost their limbs in the February 6 earthquakes, as well as long-term support such as educational scholarships and vocational training, started to serve under the leadership of Çukurova University with the support of Fiba Group and Hüsnü Özyeğin Foundation. The opening ceremony of the center took place with the participation of Hüsnü Özyeğin, Founding and Honorary President of Fiba Group and Chairperson of the Board of Trustees of Hüsnü Özyeğin Foundation. As Fiba Renewable Energy, we are happy to share that we are a supporter of Hüsnü Özyeğin Foundation. We are happy to share that the Child Wellbeing Center was provided to the earthquake zone on the 100th anniversary of our Republic, wishing to bring hope to all children in need.

Thanks to our cooperation with “**Bütün Çocuklar Bizim Derneği**” for children in the earthquake

zone within the scope of corporate social responsibility in 2023;

- ▶ We provided financial support to 240 earthquake victim university students who reached us in February and March. We organized temporary training and psychosocial support activities with professional and volunteer experts for the primary school and pre-school children of families who had to leave their cities due to the earthquake and came to Istanbul, Izmir and Ankara.
- ▶ We held workshops of music, ceramics, body percussion, painting, etc. every Saturday for 2 months with approximately 100 children living in Istanbul Sarıyer Municipality Kilyos Social Facilities. We provided all the clothing, stationery and other materials used in these activities and presented them as a gift to the children.
- ▶ We carried out similar activities with approximately 130 earthquake victim students placed in Izmir Alaçatı and Ankara Etimesgut.
- ▶ Through the network formed by Bütün Çocuklar Bizim Derneği members and volunteers, we established telephone contacts at regular intervals with our 77 scholars and 50 teachers in the earthquake region.

Earthquake mobilization was initiated by the Okul Destek Derneği by providing an 8-week summer school opportunity to 5th, 6th and 7th grade students who could not access education opportunities due to the earthquake disaster suffered in our country in 2023. In this context, one of our Fiba Volunteer employees served as a volunteer teacher to ensure equal opportunity in education for students who could not access education possibilities due to the earthquake after the first semester following the earthquake.

With our ‘Wish Tree’ social responsibility project, which we implemented with the support of our employees, we completed the sending of stationery materials to 29 primary school students affected by the earthquake in the Hatay region.



FibaRunners

FibaRunners, which started pursuing good deeds for the first time in 2013 under the umbrella of Fiba Volunteers, raised funds by taking part in marathons for more than 20 different non-governmental organizations to date.

With the steps it turns into support, FibaRunners raises awareness on education, health, gender equality and many other issues and aims for continuity in this regard.

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Earthquake Mobilization

Operating under the umbrella of Fiba Volunteers, FibaRunners took action with 33 runners to support 14 different NGOs operating in the earthquake zone during the 45th Istanbul Marathon, and raised a fund of nearly 500,000 TL with more than 600 donors. We are happy to share that our representative was among the Fiba Volunteers and donors who turned their steps into support in the 45th Istanbul Marathon held on

the 100th anniversary of the Republic to support NGOs in the earthquake zone.

As Fiba Renewable Energy, we carry on our efforts, investments and support for the reconstruction and development of the region with our activities we have carried out with a sense of unity and solidarity since the first moment of the earthquake.



STAKEHOLDER OPINION ÖZGÜR KILIÇ

Operating Director
Fiba Renewable Energy

Fiba Renewable Energy is a large company that leads the energy sector with its investments. Our country's efforts to produce its energy needs from renewable resources reduces our dependence on foreign sources. I am proud to be a member of this large family that guides the industry with its values and vision.

Our company took action quickly to dress the wounds after the Maraş earthquake, one of the biggest earthquake disasters in the history. In the first days of the earthquake, I went to Hatay to support my colleagues at Ziyaret WPP and to determine their needs.

First of all, we tried to support the shelter needs of our colleagues' families and local people by evacuating the meeting and office rooms in our power plant. Fuel, food and tents were provided and delivered to the site quickly. Since there were long power outages in the villages around the power plant due to the damage to the infrastructure, charging stations were created in the power plant building for local people to charge their mobile phones

and flashlights. Afterwards, with the guidance of our senior management, coordinator governors, district governors, mayors, AFAD officials, TOKİ officials, security officers serving in Hatay province were interviewed and information was received about urgent and basic needs and the works to be done. The needs requested during the meetings with the regional authorities were instantly approved by our management. First of all, mobile toilets, showers and laundries were established, and demands for tents, dry food and feed were met. Negotiations were held for the container city established in Defne district, and then containers were procured. Infrastructure was prepared around the power plant building and a shelter area was created with 15 containers. Our colleagues still maintain their lives in these containers with their families.

Our company's efforts regarding the earthquake continues actively. Hoping not to suffer the earthquake disaster again...



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Earthquake from the Perspective of Our Employees



ERDOĞAN KARAHACIOĞLU

Human Resources Assistant Specialist
Fiba Renewable Energy

That morning left a bad mark on all of our memories. It was described as the disaster of the century, which it really was. We were happy about the miracles that came after so many hours, and we were devastated by the news of death that came after so many hours.

We thought a lot about what we could do. Food did not pass through our throat, sorrow did not pass through our soul. It left a very bad mark on the memories of not only adults but also children. Of course, we, adults, can get over some things. For example, we even experience trauma as adults. But children are not like this. Their happiness, peace and health are our duty of all of us.

We thought a lot about what we could do in this disaster as an organization. We were learning, at least partially, what was needed in the region from our colleagues working at our power plant in the earthquake region. After Fiba Volunteers contacted us, we, as an organization, made serious endeavors in preparing the supplies to be sent to the earthquake region.

Of course, these are important things. The view I saw when I first went there was terrifying. We were seeing and watching on the news, but being there, seeing what was happening in all its nakedness... But what really touched me deeply was the first moment we were with the children in the earthquake region on April 23. I remember crying inside, but was supposed not to conceal it, especially from children. We prepared stationery and hygiene sets for their bags. I remember saying “Hello” to a girl. It

was very inappropriate to ask “How are you?”, but I couldn’t help asking “Are you ok?”. She didn’t answer. I asked “What is your name?”, She said “Zeynep”. Oh Zeynep, you are still on my mind. I asked “How old are you?”, she said 6. Zeynep, What did you live and what did you witness at 6 years old? I gave the first bag to Zeynep. She approached timidly, I saw that she was undecided whether to take it or not. I thought about how I should approach. I had to approach her without scaring her or reminding her of the pain she was suffering. “Are you curious about its contents? Frankly, I’m very curious, can you help me unpack the bag?”, I asked, and she was convinced. Her smile after taking the bag was priceless. We started our April 23 events. We played games and sang songs. They remembered that they were children and accompanied us with big smiles.

Some had lost their mother, some their father, and some had no one left. I can’t imagine what kind of a mark encountering death at that age left on them.

**Could one be prepared for death?
We have still so much to learn from children. Yes, their bodies are small, but what about their hearts?
Don’t you think they are greater and more merciful than us?**


introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

Our Social Responsibility Approach

Our Corporate Social Responsibility Projects

Our Earthquake Mobilization

Our Efforts to Support Local Economy and Employment

Our Engagement with Stakeholders

our sectoral responsibility

annexes

Our Efforts to Support Local Economy and Employment

GRI // 3-3 • 203-1 • 203-2

In 2023, the local employment rate of our facilities was approximately 78%.

As Fiba Renewable Energy, we not only serve the green transformation of our country and our sector with our a total of 14 Wind and 5 Solar Power Plants in our field of activity, but also support our local economy by prioritizing the welfare of our local people in our fields of activity. We contribute to the development of the local economy and aim to set an example for the sector by spreading our investments to broad regions.

We are taking steps to carry out activities that pay regard to the needs of the local people with various participants in our **Social Responsibility and Stakeholder Engagement** working group, which carries out its activities under our **Sustainability Committee**. In our business model where we focus on sustainable growth, we provide employment to local people and enhance our collaborations with our local suppliers.

As Fiba Renewable Energy, we see the compliance of our suppliers, whom we consider as our important business partners, with the globally accepted environmental, social and ethical standards and principles as one of our main responsibilities, and we undertake this through our **Supply Chain Policy**. We evaluate our suppliers by our **ESG surveys** and supplier performance evaluation practice, which we apply to **100% of our critical suppliers**.

We do not have any suppliers with any negative social impacts identified in 2023.

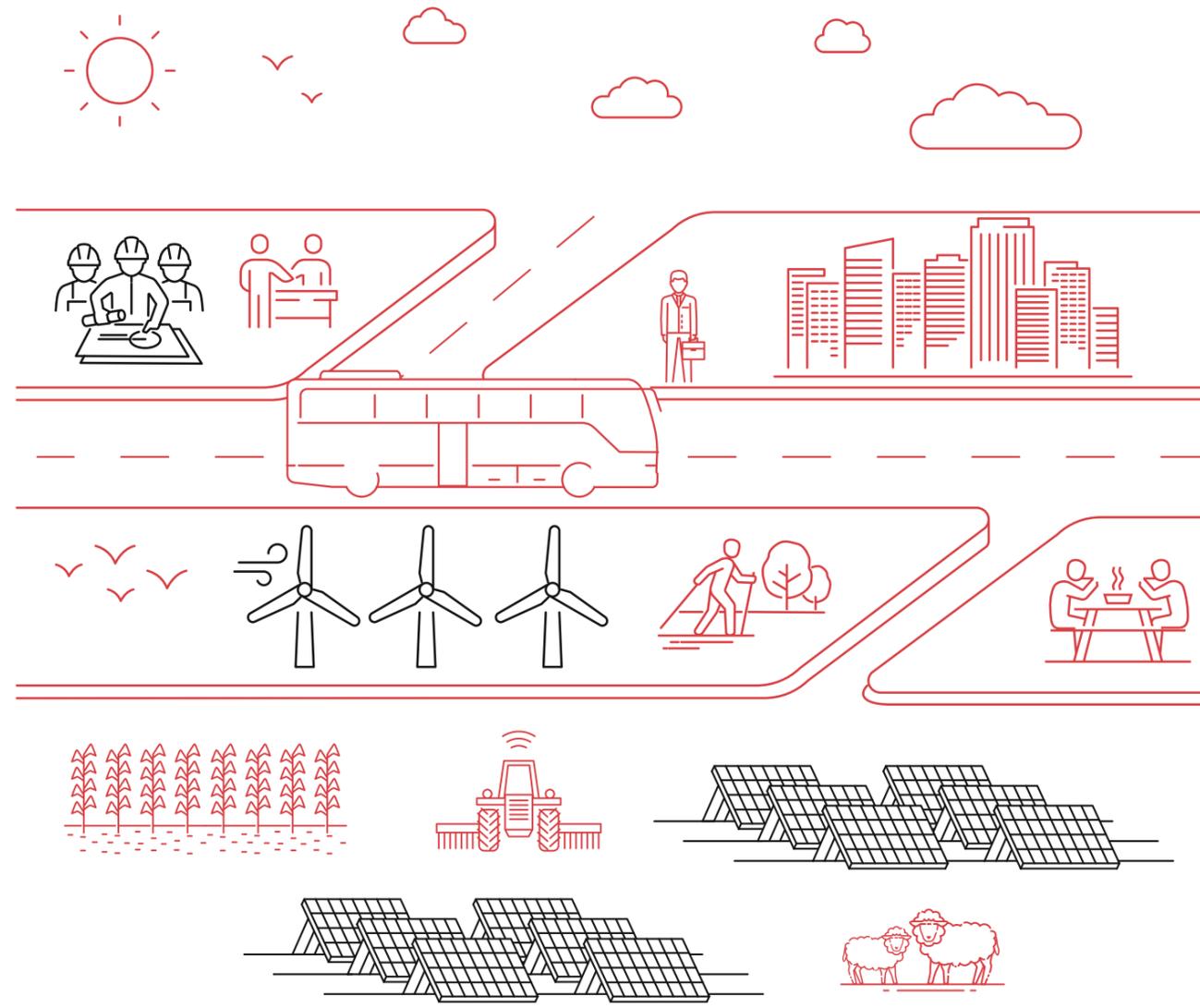
We aim to raise our local employment rate in our facilities to 80% by 2030.

In 2023, our local employment rate increased compared to the previous year, reaching 78%. While 98.8% of our suppliers in terms of purchasing volume in 2023 were domestic suppliers, this corresponds to 95.7% when the total number of suppliers is considered.

	Number	Volume (% in TL)
Domestic* Supplier	490	98.8
Foreign Supplier	22	1.2

You can find detailed information about our supply chain management in **our Responsible Supply Chain Management** section.

* These are the people, institutions and organizations with which we cooperate in procuring goods and services within the borders of our country.



	Negative company image and hindrance of business continuity through activist activities		
	Support of local employment by choosing the personnel to work at the power plant from local people		
	Contributing to the local economy by working with local suppliers		

Risk/Opportunity/Impact → Risk → Positive Impact **Realization Term** → Short
Place in Value Chain → Production → Investment

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility
- our social responsibility
 - Our Social Responsibility Approach
 - Our Corporate Social Responsibility Projects
 - Our Earthquake Mobilization
 - Our Efforts to Support Local Economy and Employment**
 - Our Engagement with Stakeholders
- our sectoral responsibility
- annexes

Our Engagement with Stakeholders

GRI // 2-25 • 2-26 • 2-29 • 3-3

As Fiba Renewable Energy, we regard the effective and constructive communication and interactions we establish with our stakeholders as an important factor in order to achieve our targets in line with our strategy, and carry on our activities with the awareness of their direct and indirect effects. In this regard, we involve the relevant stakeholder groups in our business processes, and we regularly share the details of our practices with our stakeholders through our communication channels, within the framework of principles of transparency and respect, and monitor the stakeholder notifications carefully and meticulously by establishing open communication with all our stakeholders in our value chain.

In creating the roadmap of our business processes, we take into account the opinions and suggestions we receive from our internal and external stakeholders.

We determine our material issues through the communication studies we carry out with our stakeholders and take our stakeholders' ideas and notifications into account when planning our processes. You can access detailed information about our material issues, which we have created in line with the feedback of our stakeholders, in our **"2023 Prioritization Matrix"**.

We believe in the importance of communicating effectively with our stakeholders. In this regard, we organize meetings and talks in order to closely follow the expectations and demands of our stakeholders, and communicate with our stakeholders via our website and/or other communication channels. We create channels through which our stakeholders affected by our operations and processes can easily communicate their suggestions and complaints.

In our operations, we attach importance to environmental and social impact assessments,

public disclosure of assessments, and broad-based participation of local people, including sensitive groups. As Fiba Renewable Energy, we use our Complaint Mechanism Procedure to improve the negative impacts we may encounter throughout our activities and organize meetings where local people can participate in environmental impact assessment processes. Our complaints mechanism is a key part of our stakeholder engagement framework, ensuring complaints are recorded in a clear and transparent manner. With this framework, we have the opportunity to develop a transparent and mutually respectful relationship by providing communities and employees with means and tools to communicate their complaints throughout the operation and project, and producing solutions together. In 2023, there is no detected violation of local people's rights.

Within the scope of our **Complaint Mechanism Procedure**, we determine corrective actions by recording the feedbacks of our stakeholders in the QDMS Complaint Module via the **Opinions, Suggestions and Complaints Form**. As a result of our practices, we actively evaluate the results of our actions by following the feedbacks of our stakeholders. We know that the comments of our stakeholders are important for our continuous development, and we evaluate the feedback we receive together with our Sustainability Committee and Board of Directors.

You can find detailed information on the methods we use to communicate with our stakeholder groups, the frequency of our communication, and the values created, in **our Stakeholder Engagement Table** in the Annexes section.

You can submit your opinions and suggestions about our sustainability activities and reporting studies via the addresses oneri@fibaenerji.com and info@fibaenerji.com.



	Efforts carried out in respect of brand image, risks that may affect stakeholders within the scope of memberships and reputational risks that may affect the company	◆◆◆			
	Risk of negative company image and hindrance of business continuity through activist activities	◆◆◆			
	Emergence of more favorable credit and borrowing conditions as a result of positive credit rating assessments	◆◆◆			
	Meeting stakeholder expectations and needs by establishing effective communication with stakeholders	◆◆◆			
	Increase of social contribution by providing support to social responsibility projects and social development initiatives	◆◆◆			
Risk/Opportunity/Impact	→ Risk → Opportunity → Positive Impact	Realization Term	◆◆◆ → Short	◆◆◆ → Medium	
Place in Value Chain	→ Production → Headquarters → Investment				

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility
- our social responsibility
 - Our Social Responsibility Approach
 - Our Corporate Social Responsibility Projects
 - Our Earthquake Mobilization
 - Our Efforts to Support Local Economy and Employment
 - Our Engagement with Stakeholders
- our sectoral responsibility
- annexes

our sectoral responsibility

we renew the future

Leadership Level A-

CDP Supplier Engagement Rating

100%
Critical Supplier ESG Evaluation Rate



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

Our Sustainable Finance and Responsible Investments

Our Digitalization, Innovation and Information Security Projects

Our Responsible Supply Chain Management

annexes

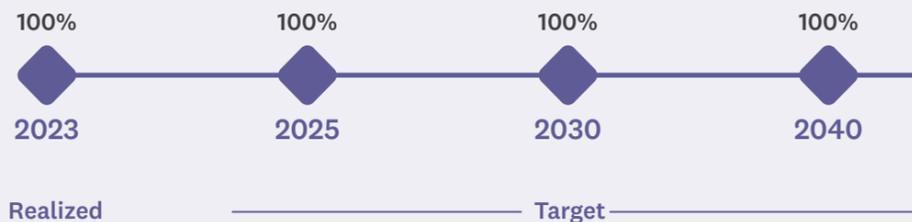
Our Sectoral Responsibility Targets

GRI // 3-3

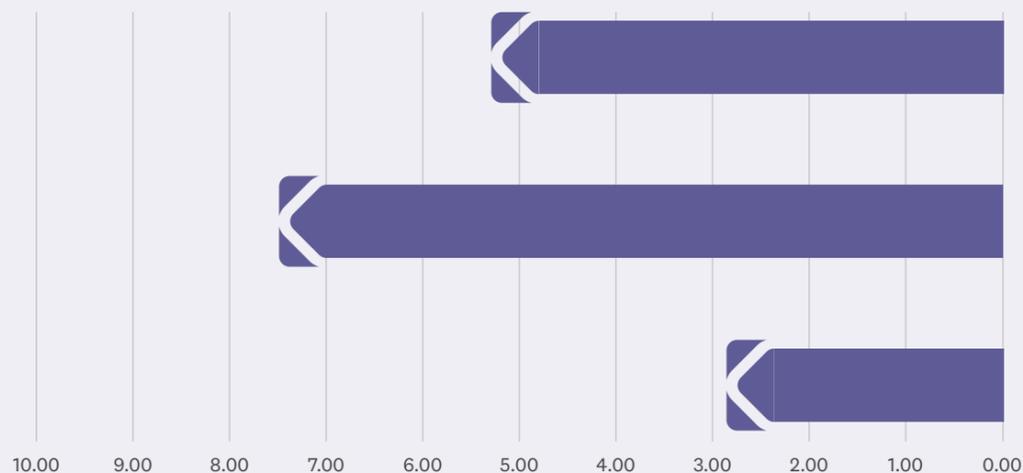


Corporate Governance and Risk Management, Responsible Supply Chain

To increase the rate of suppliers subjected to performance/satisfaction evaluation including ESG criteria



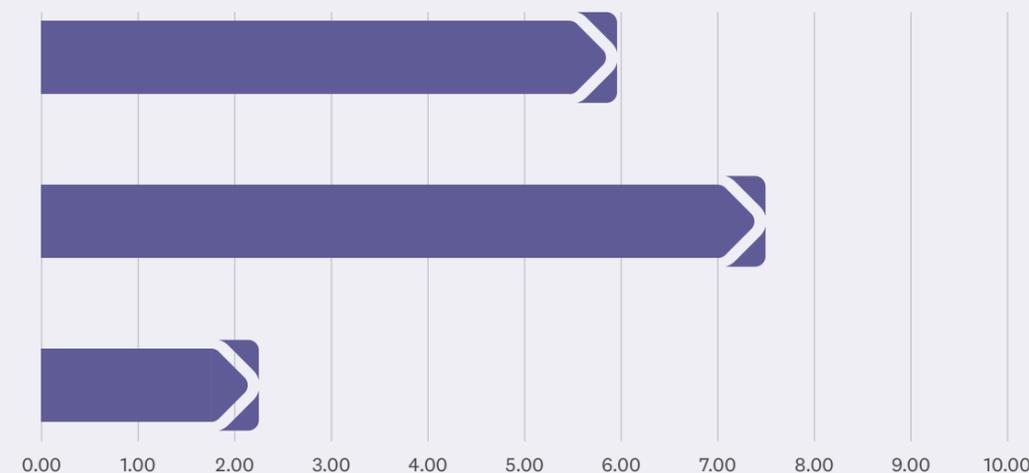
Material Issue Financial Impact Average



Material Issues

- Sustainable Finance and Responsible Investments
- Digitalization, Innovation and Information Security
- Responsible Supply Chain

Material Issue ESG Impact Average



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

- Our Sustainable Finance and Responsible Investments
- Our Digitalization, Innovation and Information Security Projects
- Our Responsible Supply Chain Management

annexes

Our Sustainable Finance and Responsible Investments

GRI // 3-3 • 201-1 • 201-4

As Fiba Renewables, we intend to meet all the financing needs of our investments from 100% sustainable instruments.

Basic sectoral strategies of the **Climate Change Mitigation Strategy and Action Plan (2024-2030)**, published by the Ministry of Environment, Urbanization and Climate Change and presents our country's vision of taking steps for a more sustainable world at both national and global levels, includes maximizing the use of renewable energy and expanding the energy efficiency in all sectors. In this regard, it is committed to increase the amount of installed power for solar and wind energy, which are among renewable energy resources in electricity supply, and the storage capacity to ensure electricity supply security. On the other hand, with renewable energy support mechanisms, it is aimed to develop tools on both the supply and demand sides and to create project lists for large-scale applications that will be potential **Renewable Energy Resource Areas (YEKA)** on the production side. It is of great importance that the Climate Change Mitigation Strategy and Action Plan, which is an effective roadmap to achieve our country's **Nationally Determined Contributions (NDC)** targets for the Paris Climate Agreement, is implemented sensitively by relevant institutions and organizations.

As Fiba Renewable Energy, we serve the green transformation of our country with our portfolio

consisting entirely of renewable energy resources, and we focus on existing as a participant that transforms the future of the energy ecosystem with sensitivity to emission and resource efficiency in the sector. We create sustainable economic value for all our stakeholders with the source we allocate to our suppliers, employees, creditors and governmental institutions, and to NGOs within the framework of our corporate social responsibility understanding. We make responsible investments by prioritizing sustainable financing resources. We evaluate our progress towards our targets under the leadership of our **Sustainable Finance Working Group** affiliated with our Sustainability Committee.

We approach financial risks involving our sector within the framework of our proactive risk management approach, turn risks into opportunities with our strong corporate structure under the umbrella of Fiba Group and our effective budget planning and additional income provided by easy access to finance. We see our ability to find foreign loans for investment purposes as one of the important strengths arising from our group structure. Through strict follow-up of market dynamics and the incentive mechanisms such as **YEKDEM purchase guarantee, YEKA tenders** etc., we make use of capacity increase and new project development opportunities at home and abroad and increase our installed capacity. Through our Business Development team, we follow investment opportunities to support our existing power plants with auxiliary resources (hybrid investments) and increase capacity utilization rates, and take into the preliminary evaluation process the projects that are seen as potential in different geographies.



	Risk of access to financing due to changing economic conditions	◆◆◆	
	Risks of adaptation to the rapid growth trend in the renewable energy sector	◆◆◇	
	Easy access to finance thanks to the strong Group structure	◆◆◇	
	Increase of access to sustainable financing products	◆◆◇	
	The company's readiness for sustainable economy within the scope of its growth strategy	◆◆◇	
	Increased reputation in the eyes of investors and easier access to sustainable financing through full compliance with ESG standards	◆◆◇	

Risk/Opportunity/Impact
 → Risk → Opportunity → Positive Impact
Place in Value Chain
 → Headquarters
Realization Term
 ◆◇◇ → Short ◆◆◆ → Long

- introduction
- our corporate profile
- our sustainability approach
- our environmental responsibility
- our employee responsibility
- our social responsibility
- our sectoral responsibility
- Our Sustainable Finance and Responsible Investments
- Our Digitalization, Innovation and Information Security Projects
- Our Responsible Supply Chain Management

annexes

Our Sustainable Finance and Responsible Investments

GRI // 3-3 • 201-1 • 201-4

After the preliminary evaluation, we initiate a detailed technical, financial and legal evaluation process with our expert teams and expert consultant companies for projects that meet the criteria. In this context, the acceptance rate of the loans we applied for in 2023 was **100%** and we do not have any loans that were recalled. We aim to maintain 100% of our sensitivity in obtaining the financing we need for our investments in the coming years from sustainable instruments. We prioritize investability and company sustainability in the procurement of financing tools. In this context, We are happy to share that **JCR Eurasia Rating**, an International Credit Rating Agency, rated Fiba Renewable Energy with **high credit category** in the investment level category and increased the Long-Term National Rating of Fiba Renewable Energy from BBB+ (tr) to **A- (tr)** in 2023 compared to the previous year, and that it confirmed its Short-Term National Rating with a stable outlook.

As a result of the low wind efficiency of 2023, we observed an increase in our energy consumption per unit product ($MWh_{consumption} / MWh_{production}$) target value. We are working on commissioning hybrid power plants in order to prevent fluctuations in our production due to the uncertainties created by climate change in the wind regime and sunshine duration and to achieve a more stable course in production. In this context, we have taken an important step towards optimizing production and increasing energy efficiency by aiming to put our hybrid projects into operation in 2024.

We are planning to transform 5 of our wind power plants into hybrid projects, with our investment processes, which represent the transformation of existing wind power plants into more stable production by supporting them with solar power plants as auxiliary resources. By this transformation, we aim to increase our production values and reduce the fluctuation in production by adding 180 MW hybrid solar power capacity to our production portfolio. We aim to exceed 1,000 MW installed capacity by the end of 2030 and to ensure regional diversity in our investments by exploring renewable energy opportunities abroad.

With our investments in the field of renewable energy, we aim to increase our installed power of 581 MW to 750 MW by the end of 2025 and to 1,000 MW by the end of 2030.

The entire of the sustainable economic value we create is realized in our country and in the energy production and electricity sales market. Our company revenues consist of sales revenues of the electricity produced at our wind and solar power plants. While the revenue we generated in 2023 increased by **38%** compared to 2022 and exceeded approximately 4 billion TL, we have expenses of 9.6 billion TL, including the costs of the loans we used. EBITDA realization is approximately 3 billion TL, with an increase by **22%** compared to 2022. Our total production that was 1,716,633 MWh in 2022 reached 1,593,354 MWh in 2023. We aim to continue our performance with our effective cost management and sustainable profit-making approach.



12 of our 14 Wind Power Plants and our 5 Solar Power Plants benefit from incentives such as **YEKDEM rates and Local Contribution Price (YKF)** within the scope of the Renewable Energy Resources Support Mechanism (YEKDEM) Regulation. Our sales within the scope of RERSM in 2023 constituted approximately **79%** of our sales revenues from total electricity production. The sales of the total production realized in 2023 were realized within the scope of RERSM at a rate of approximately **78%** for wind power plants and **100%** for solar power plants. In line with our understanding of sustainable value creation, whereby we prioritize sustainable financing sources, we are happy to share that we received approval from the **Capital Markets Board** for the sale of up to **200 million dollars** of bonds abroad in 2023, and that the first part of the approved bonds amounting to **50 million dollars** was issued.

In order to ensure operational efficiency and continuity of supply, we pay attention to the maintenance and repair processes of our power plants. We achieved the availability rate target, which we set at least 97% in our facilities for the sustainability of our energy production, by **97.10%** in 2023. As of 2023, we maintained our Integrated Management System certifications at all our facilities. At 4 plants, we continued using our solar energy panels, whose efficiency has decreased in terms of commercial electricity production, to meet our internal energy needs, rather than categorizing them as waste material, so we attained an energy saving of about 46 MWh. With the aim of becoming a carbon neutral company in the near term and a net zero company in the long term, we plan to meet all electricity consumed in the future with the use of green energy certificates.

Economic Value Generated and Distributed	
Company Income	TL 4,060,805,000
Increase in Income	38%
Economic Value Created	TL 2,996,664,000
EBITDA Margin	74%
Total Assets	TL 37,905,757,000
Increase in Assets	62%
Cost of Sales (Excluding Depreciation)	TL 979,030,000
General Administrative Expenses (Excluding Depreciation)	TL 166,534,000
Investment Expenditures	TL 13,518,595

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

Our Sustainable Finance and Responsible Investments

Our Digitalization, Innovation and Information Security Projects

Our Responsible Supply Chain Management

annexes

Our Digitalization, Innovation and Information Security Projects

GRI // 3-3 • 418-1

As one of the leading companies operating in the renewable energy sector in our country, we closely follow sectoral digital transformation practices and technologies. In this respect, we integrate digitalization into our its business processes. We know that data collection processes are of critical importance for our company culture, and in this context, we process our corporate information into the system and carry on the processes aimed at protecting the information we process with great care and meticulousness. In our corporate business processes, we meticulously work so that no situation involving violation and loss of corporate and personal data privacy occurs. By expanding this sensitivity towards the data privacy to cover all our stakeholders, we ensure the data security and privacy of each of our stakeholders in our business processes and protect the relevant rights.

As Fiba Renewable Energy, we take an active role in the **Information Security Committee**, which covers all Fiba Group subsidiaries, in order to manage information security processes. This committee sets out various projects to identify and eliminate security vulnerabilities that become evident as a result of gap analyses conducted in accordance with the legislation and on a subsidiary basis. The committee monitors global cyber security events, develops strategic measures against these events, and manages periodic vulnerability identification processes in systems. The vulnerabilities identified are reported regularly and necessary actions are taken to eliminate them.

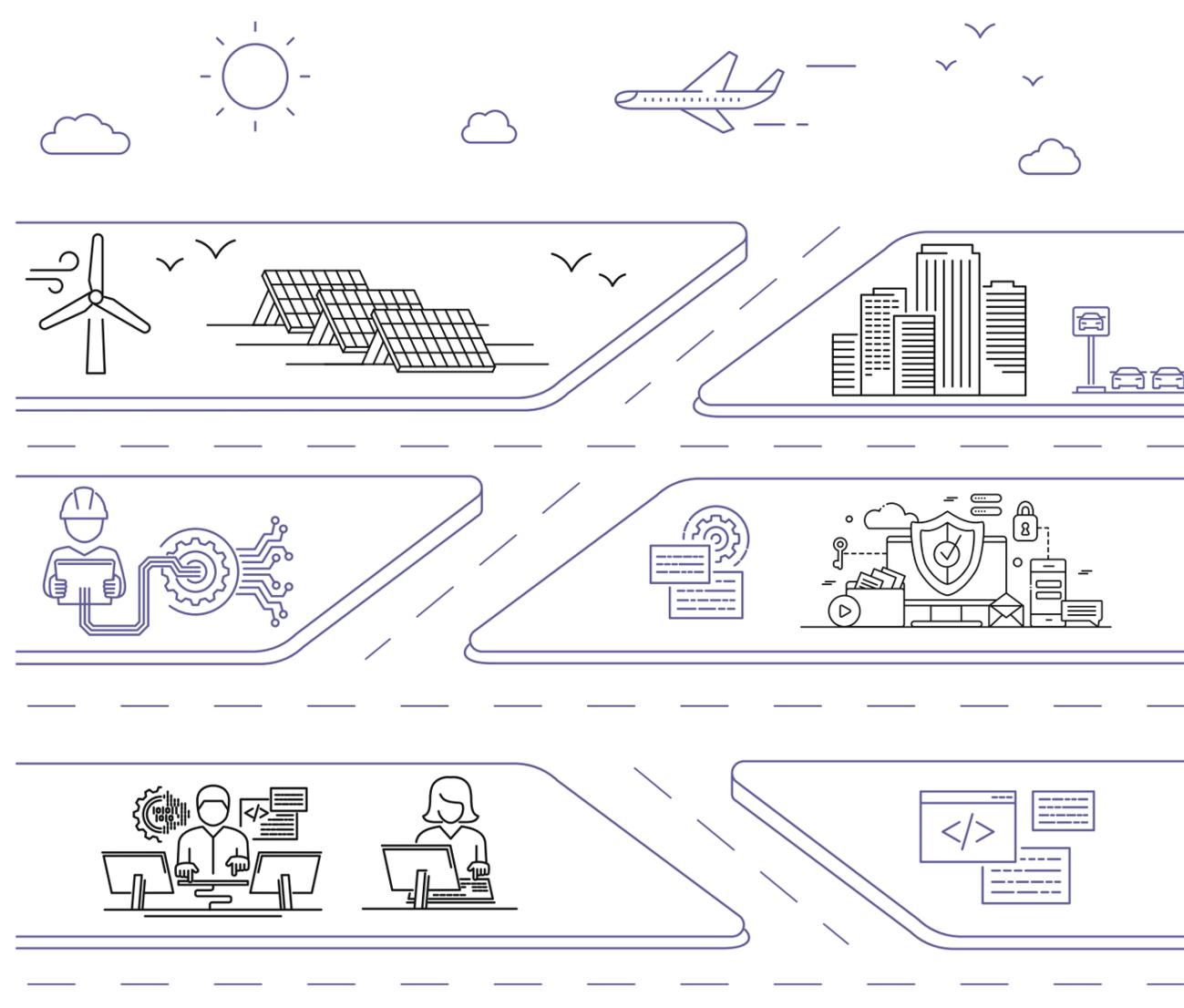
According to the risk assessment report of the affiliates, the Information Security Committee has created project cards for improving and developing the system. Based on the project cards, online training sessions were organized to create the perception of cyber security among users as a priority issue and to increase awareness.

Furthermore, outside our internal network; in order to monitor our situation in the outside world and to increase the measures; and on the matters of our internal network and identification and solution of the system vulnerabilities; within the scope of firewall analysis studies, for the purpose of tracking the anomalies; we commissioned red team and blue team attack services to see and eliminate our vulnerabilities before a possible attack occurs, and for our processes in the internal network security structure, we commissioned various software, business partnerships and applications.

The Information Security Committee meets regularly once a month to provide general information about the processes and review the effectiveness of security measures. In this way, it is ensured that information security standards are constantly improved and updated.

We internalize digital transformation, which assumes a key role in the energy ecosystem, with a rapidly expanding perspective, and carry out digitalization projects that will constantly improve the way we do business.

In order to accelerate the pace of digitalization in our business processes, we are happy to announce that we have started using a new ERP system project as of January 2023, which will provide integrity in the supply chain, project management, financial reports and payment processes, and enable us to achieve operational efficiency. In this regard, by integrating our financial processes and banking activities into the ERP system; we carried our approval, instruction, banking and accounting processes to the digital environment. Within the scope of sustainability, we continue to closely follow the changes in the global business world, legal regulations and technological developments in line with our target of enhancing our systemic efficiency.



	Risks arising from inequality in access and use of ICT and digital power density	◆◆◆◆			
	Data security breaches that may occur as a result of cyber attacks	◆◆◆◆			
	Enhancement of business efficiency by digitalized processes	◆◆◆◆			
Risk/Opportunity/ Impact	→ Risk → Positive Impact	Realization Term	◆◆◆◆ → Short ◆◆◆◆ → Long		
Place in Value Chain	→ Production → Headquarters	→ Investment			

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

Our Sustainable Finance and Responsible Investments

Our Digitalization, Innovation and Information Security Projects

Our Responsible Supply Chain Management

annexes

Our Digitalization, Innovation and Information Security Projects

GRI // 3-3 • 418-1

Our Digital Systems	Area of Use
Microsoft Dynamics 365	ERP processes
WindPRO, WAsP, Meteodyn, PVSyst software	Energy Production Forecasts
Netcad, GlobalMapper and QGIS	Mapping, Coordinate Transformations, Data Analysis
SCADA System	Instant monitoring of turbines
WebEyes, MobEyes GIP Dashboard	Observation of production data; Creation of Production Hourly Emails, 24/7 trading transactions, production forecasts
RGVK Control Period System	Automatic creation of files to be uploaded to TEİAŞ
Daily Report	Monthly monitoring of all data flows from the moment of installation of the plants
QDMS System	Effective management of integrated management processes
Ensemble Performance Program	Monitoring of quality and ESG targets
KoçSistem	Security system and backup, data loss and leak tests
Mobiliz Program	Tracking of vehicles

In addition, we provide PDPL Training, Information Security Awareness Training and Cyber Attack Awareness Training to our employees in order to raise their awareness on the specific topics and increase the number of measures they take in that respect. As a result of the sensitivity of our business processes, the measures we have taken and the training we have provided to our employees, there are no proven or verified complaints or data breaches in 2023. Although there were no personal data breaches, data leaks and/or damages to third parties in 2023, an administrative fine of 850,000 Turkish

Liras was imposed by the decision of the Personal Data Protection Board dated 24.11.2022 and the communiqué dated 03.01.2023 due to the failure of one of our subsidiaries to fulfil its obligation to register with the company data controller registry in due time.

We continue to closely monitor our maturity level against cyber risks and technologies aimed at increasing awareness within our company and ensuring sustainability. In this direction, we aim to gain ISO 27001 certification within our company in the following stages.



 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

Our Sustainable Finance and Responsible Investments

Our Digitalization, Innovation and Information Security Projects

Our Responsible Supply Chain Management

annexes

Our Responsible Supply Chain Management

GRI // 2-6 • 3-3 • 203-1 • 203-2 • 204-1 • 308-1 • 308-2 • 414-1

With the awareness of being one of the leading companies in our country's renewable energy sector and as an important participant in its ecosystem, we believe in the importance of developing responsible supply chain practices in line with the sustainability standards and expectations of the sector we operate in. We shape our work in this context and ensure that the impact we create is sustainable from environmental and social perspectives by putting human rights at the center throughout our supply chain. As Fiba Renewable Energy, we support local employment, local workforce and local supply capacity in our supply chain.

To create a responsible supply chain, we adopt the principle of transparency in our processes and check legal compliance. We try to raise awareness among our stakeholders included in our supply chain in order to prevent negative environmental and social impacts, and we carry out informative activities with our company's relevant policies. We create risk assessment criteria for the early detection of risks in our supply chain and to determine the relevant precautions, and we take action for the assessment and control of risks and their compliance with the legislation. We have carried out the ESG assessment process, including human rights criteria, for all of our critical suppliers that we have identified as of 2023. We increased our rate of evaluated suppliers to **100%**. In addition, we integrated the indirect emissions resulting from the activities of approximately 45% of our critical suppliers into our corporate carbon footprint inventory, ensuring that they are included in our Scope 3 emissions. These suppliers, whose emission data are included under Scope 3, constitute approximately 75% of our Scope 3 emissions;

whereas they represent approximately 85% of the volume within the supply chain. We also keep on evaluating our suppliers' compliance with criteria such as price, quality, availability and duration. We reflect our responsible supply chain priority with our success of being rated **at the level of Leadership (A-)** in the first year we participated in the **CDP Supplier Engagement Rating (SER)** program, which evaluates the effects of climate change within the scope of supplier relations. We aim to expand the sphere of influence we have created in our value chain by continuing to contribute to increasing the environmental and social awareness of our suppliers.

As Fiba Renewable Energy, we undertake by our **Supply Chain Policy** and **Purchasing Procedure** to carry out auditing, detection and reporting activities on human rights, prevention of discrimination, the principle of avoiding child labor and forced labor, protection of human rights, ensuring occupational health and safety, and compliance with ethical rules, in the operation and investment processes in which suppliers are involved, and to take corrective and preventive actions regarding the nonconformities detected.

We select our suppliers according to the criteria of their ability to benefit from our business processes and business relationships and their ability to adapt to our targets. In our Supplier Evaluation process, we remain sensitive to relevant issues taking into account legal obligations, human rights criteria compatible with **International Labor Organization (ILO)** standards, environment, sustainability, occupational health and safety and business ethics criteria.



	Experiencing product price increases that may destabilize the supply chain		
	Disruption of business operations due to situations such as disruptions in the supply chain		
	Disruption of production processes due to quality problems arising from supply processes and disruptions in logistics		
	Benefiting from the opportunities provided by a long-term contract with the turbine supplier		
	Promotion of sustainable transformation in the supply chain		

Risk/Opportunity/Impact → Risk → Opportunity → Positive Impact **Realization Term** → Short → Medium
Place in Value Chain → Production → Headquarters → Investment

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

Our Sustainable Finance and Responsible Investments

Our Digitalization, Innovation and Information Security Projects

Our Responsible Supply Chain Management

annexes

Our Responsible Supply Chain Management

GRI // 2-6 • 3-3 • 203-1 • 203-2 • 204-1 • 308-1 • 308-2 • 414-1

In this regard, we conduct supplier compliance assessments in contracts made with our suppliers in line with legal obligations, financial requirements, **our OHS - Environmental Specification and our Supplier Environmental and Social Governance Survey**.

Our Supplier Environmental, Social and Governance Survey, which we added as a scoring criterion to our Supplier Pre-Assessment Form, is a practice which we apply for our suppliers who reach and exceed a certain threshold value in our purchasing

processes and we hold compulsory for participation in tender processes, in line with the **United Nations Guiding Principles on Business and Human Rights** that we have integrated into our way of doing business. We prepare **environmental and social compliance**

assessment reports for the supplier and sub-suppliers of that supplier, supplier environmental, social and governance survey answers and evaluation results, supply chain environmental and social compliance assessment results, for our suppliers whose contract process has been completed.

Supply Chain Mapping showing the supply of components (raw materials, intermediate products, complementary/ auxiliary materials, etc.) used within the scope of relevant material supply and service procurement from suppliers whose contract process has been completed, and the results of the **Supply Chain Environmental and Social Compliance Assessment**, which includes the supplier and sub-suppliers of that supplier, are among the requested information regarding the material/service contracted for.

We continue to be one of the sector leaders in wind and solar-based electricity production, with the awareness that our country is in a favorable position in terms of the renewable energy ecosystem, with our strong financial structure, and the low-carbon sustainable services we offer. With the awareness of that the impacts we create throughout our value chain are important for our country's economy, in all areas we operate, we pay attention for all interactions we establish throughout the supply chain to be transparent, traceable and sustainable, and to support the local employment, local workforce and the local supply capacity.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

Our Sustainable Finance and Responsible Investments

Our Digitalization, Innovation and Information Security Projects

Our Responsible Supply Chain Management

annexes



 [introduction](#)

[our corporate profile](#)

[our sustainability approach](#)

[our environmental responsibility](#)

[our employee responsibility](#)

[our social responsibility](#)

[our sectoral responsibility](#)

ekler

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Performance Tables

GRI // 2-7 • 2-8 • 401-1 • 401-3 • 405-1

Social Performance Indicators

Total Number of Employees	2021	2022	2023
Female	23	30	29
Male	126	128	130
Total	149	158	159

Total Number of Newly Hired Employees	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years of age	5	9	3	10	4	10
Between the ages of 30 and 50	1	9	8	9	5	11
Above 50 years of age	0	1	0	1	0	0
Total	6	19	11	20	9	21

Total Number of Employees whose Employment was Terminated	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years of age	4	6	0	6	1	3
Between the ages of 30 and 50	6	22	5	16	3	7
Above 50 years of age	0	4	0	2	2	1
Total	10	32	5	24	6	11

Terms of Office of the Employees whose Employment was Terminated (In Years)	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years of age	2.1	1.1	-	1.5	0.32	1.89
Between the ages of 30 and 50	4.7	3.8	6.1	5.4	2.90	2.73
Above 50 years of age	-	1.7	-	5.8	12.03	8.66
Total	6.8	6.6	6.1	12.7	15.25	13.28

Rate of Returning to Work and Remaining Employed After Maternity Leave, listed by Gender	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Number of Employees Entitled to Maternity Leave	3	5	1	5	0	8
Number of Employees Taking Maternity Leave	3	5	1	5	0	8
Number of Employees Returning to Work After Maternity Leave	3	5	0	5	0	8
Total Number of Employees Returning to Work After the End of Maternity Leave and Remaining Employed Twelve Months After Returning to Work	3	5	0	5	0	8
Rate of Returning to Work and Remaining Employed for Employees on Maternity Leave	100%	100%	0%	100%	0%	100%

Occupational Health and Safety Table	2021	2022	2023
Number of Accidents involving Lost Time (Fiba Renewable Energy Employees)	0	0	0
Number of Accidents involving Lost Time (Contractor Employees)	4	1	1
Number of Accidents Involving Fatality	0	0	0
Number of Occupational Diseases	0	0	0
Most Common Occupational Diseases, e.g. back and waist discomfort or stress, etc.	0	0	0
Absenteeism (Total Lost Labor - Contractor Employees)	57 days	30 days	5 days
Incident Rate (IR - Including Contractor Employees)	2.68	1.18	1.32
Occupational Disease Rate (ODR)	0%	0%	0%
Lost Day Rate (LDR - Including Contractor Employees)	38.2	35.4	6.6

 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line with the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Social Performance Indicators

Number of Individuals in the Governance Bodies, Listed by Age Group and Gender	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years of age	0	0	0	0	0	0
Between the ages of 30 and 50	4	3	3	3	4	3
Above 50 years of age	0	2	1	1	0	1
Total	4	5	4	4	4	4

Number of Field Employees by Age Group and Gender	2021		2022		2023	
	Female	Male	Female	Male	Female	Male
Under 30 years of age	0	17	0	20	0	20
Between the ages of 30 and 50	0	69	0	64	0	63
Above 50 years of age	0	11	0	11	0	13
Total	0	97	0	95	0	96

Number of Headquarters Employees by Age Group and Gender	2021			2022			2023		
	30-	30-50	50+	30-	30-50	50+	30-	30-50	50+
Female	9	14	0	5	20	1	8	21	0
Male	5	24	0	2	26	1	6	27	1
Total	14	38	0	7	46	2	14	48	1

Environmental Performance Indicators

Total Fuel Consumption from Non-Renewable Sources	2021	2022	2023
Natural Gas (kWh)	102,912	127,899	88,654
Gasoline (L)	12,716	11,159	20,734
Diesel (lt)	150,470	125,024	100,676
Coal (tons)	-	-	-
Other (tons)	-	-	-
Other (kg) LPG	936	660	780
Other (GJ) Fuel oil	-	-	-

Total Fuel Consumption from Renewable Sources (kWh)	2021	2022	2023
	-	-	45,640

Indirect Energy Consumption by Primary Energy Source	2021	2022	2023
Electricity consumption - in-plant consumption and office consumption (kWh)	2,252,080	2,695,501	3,067,654
Electricity consumption (GJ)	-	-	-
Heating consumption (kWh)	102,912	127,899	88,654
Cooling consumption (GJ)	-	-	-
Steam consumption (GJ)	-	-	-
Total (kWh)	2,354,992	2,823,400	3,156,308

 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line with the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Performance Tables

GRI // 302-1 • 302-2 • 302-3 • 303-5 • 305-1 • 305-2 • 305-3 • 305-4 • 305-5

Environmental Performance Indicators

Electricity Amounts (Net Production + Purchased Electricity) (kWh)	2021	2022	2023
	1,547,466,000	1,716,662,000	1,593,354,000

Energy Consumed Outside the Organization	2021	2022	2023
Shuttle Service	75.49 tCO ₂ /year	37.05 tCO ₂ /year	22.31 tCO ₂ /year
Flights	42.39 tCO ₂ /year	17.95 tCO ₂ /year	15.64 tCO ₂ /year
Accommodation	10.92 tCO ₂ /year	45.61 tCO ₂ /year	5.71 tCO ₂ /year
Total	128.8 tCO₂/year	100.61 tCO₂/year	43.67 tCO₂/year

Energy Density	2021	2022	2023
Energy Density (Total consumed energy/L)	0.00162	0.00157	0.0019809
Energy Density (Total energy consumed/person)	14,253.67	17,060.13	19,850.99

Emission Amount (tCO ₂ e)	2021	2022	2023
Electricity	1,806.19	1,201.65	1,367.94
Heating	21.60	27.07	16.99
Generators	6.84	9.31	8.21
Vehicles	426.77	362.67	312.09
Business Travels (Flight)	42.39	17.95	15.64
Paper Use	1.55	6.01	14.71
Shuttle Services / Employee Transportation	75.49	37.05	22.31
Hotel Accommodation	10.92	45.61	5.71
Remote Working	-	-	9.03
Waste & Wastewater Disposal and Recycling	12.17	52.11	46.36
Supplier Hotel Accommodations	-	-	8.67
Supplier Business Travels (Flight)	-	-	1.05
Supplier Fuel Consumption (Site Visit)	-	192.61	825.67
LPG	-	0.51	2.33
Refrigerant Gas and Fire Extinguisher	-	0.07	17.48
SF6 – Transformer Breaker Gas	-	-	375.48
Well-to-Tank Emission of Purchased Fuels	-	87.56	223.58
Total	2,403.92	2,040.17	3,273.25



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line with the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPs)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Memberships, Collaborations and Initiatives

GRI // 2-28



United Nations Global Compact

In support of



Established by UN Women and the UN Global Compact Office

United Nations Women's Empowerment Principles (WEPs)



Carbon Disclosure Project (CDP)



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Science Based Targets Initiative (SBTi)



Business Ambition for 1.5°C



World Business Council for Sustainable Development (BCSD Türkiye)



Corporate Governance Association of Türkiye (TKYD)



Foreign Economic Relations Board (DEİK)



Turkish Industry and Business Association (TÜSİAD)



Turkish Wind Energy Association (TWEA)



International Solar Energy Society (ISES)



World Energy Council Turkish National Committee



Energy Efficiency Association (ENVER)



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPs)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Our Risks and Opportunities Table

Our Risks Table

Material Issue	Risk Categorization	Description	Realization Term	Magnitude of Risk	Probability of Risk	Actions Taken and Remarks	Place in Value Chain
Combating the Climate Crisis and Decarbonization	Physical - Acute	Disruption of operations due to sudden events such as extreme weather events, fire, drought, flood, hail or global warming		3	2	"We conduct a Climate Change Risk Assessment study in new investment projects. We issue insurance policies for power plants, and we secure the events arising from possible disasters through the relevant policy."	
Green & Reliable Energy Production	Physical - Chronic	Interruptions and variations in energy production due to the dependence of energy production on wind and solar energy		3	3	"Compensating the loss of production through hybrid power plant investments during the times when the wind regime is low Increasing production continuity and energy supply security through the continuity of maintenance and repair processes"	
Biodiversity	Transition - Reputation Risks	Reputation risk due to possible negative impact on biodiversity resulting from the operations of existing power plants and new investment projects		3	1	"We are dedicated to protecting biodiversity by conducting the biodiversity management plans we created and flora/fauna monitoring activities within the scope of wildlife protection. In addition, we aim to provide maximum protection in the management of our potential impact on bird species with our turbine shutdown protocol practice. We plan to develop pasture improvement projects with the aim of substituting our regional impact in new investment projects."	
Effective Waste and Water Management	Physical - Chronic	The pollution and reduction of natural resources and the access to natural resources becoming risky due to the climate crisis, population growth, overconsumption, overuse, environmental pollution and deforestation		1	1	"We do not consume water as a process input in our production processes, and we do not generate industrial wastewater. We draw attention to water consumption within the company for human consumption purposes and work to prevent unnecessary water consumption. We fulfill our own responsibility by adhering to environmental management plans, e.g. Zero Waste Management etc."	
Employee Development and Satisfaction	Transition - Reputation Risks	The risks arising from the loss of qualified employees and the difficulties faced in talent acquisition and retention of talents.		1	1	"We organize training programs to develop the talents / skills of our current employees and to ensure continuity of the business. We carry out structured job placement programs in recruitment processes. Through the "Flexible Benefits System", we provide fringe benefits in line with the preferences and expectations of our employees."	
	Transition - Reputation Risks	Lack of an efficient personnel performance evaluation system		1	1	We aim to create backup work for management roles and conduct development and career planning for employees by establishing the in-company talent pool.	

Realization Term

→ Short → Medium → Long

Place in Value Chain

→ Production → Headquarters → Investment → Nationwide → Global

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPS)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Risks and Opportunities Table

Our Risks Table

Material Issue	Risk Categorization	Description	Realization Term	Magnitude of Risk	Probability of Risk	Actions Taken and Remarks	Place in Value Chain
Equality, Inclusion and Diversity	Transition - Reputation Risks	Failure to ensure fully comply with equality, diversity and inclusion issues integrated into the company's strategy		1	1	"As a signatory of the "Women's Empowerment Principles" (WEPs), we carry out activities to empower female employees. The Human Resources policy includes commitments to prevent discrimination. Our Salary policy is implemented in an equitable manner, free from gender discrimination. "	
Ethics, Compliance and Transparency	Transition, Policy and Legal Risks	Risk of distrust among stakeholders and exposure to legal sanctions due to legal disputes of legal disputes, uncertainty regarding the fulfillment of obligations, misinterpretation of regulations, or failure of the personnel to fulfill these obligations in a timely manner		2	1	As Fiba Renewables, we have a policy of zero tolerance for corrupt behaviors. We plan employee awareness-raising trainings within the scope of the fight against corruption, and aim to have an Ethics Line practice for transparent and secure feedback. We control our activities by carrying out legal compliance monitoring.	
	Transition, Policy and Legal Risks	Acting against company policies and ethical values by the employees or the people involved in the company management		3	1	We secure it with company policies and ethical rules. In addition, we ensure sustainability through practices such as job description and ethics line.	
Responsible Supply Chain	Transition - Market Risks	Experiencing product price increases that may destabilize the entity's supply chain due to import restrictions		2	1	We follow suppliers, market dynamics and global developments in supply chain practices. For turbine service maintenance, we provide a full service maintenance agreement with the manufacturer and secure maintenance and spare parts supply.	
	Physical - Acute	Suppliers' going bankrupt or offering undesired products, disruption of business operations in case of any natural disaster, disruptions in digital processes, equipment malfunctions stopping the business		2	1	"We issue insurance policies for power plants, and we secure the events arising from possible disasters through the relevant policy. We carry out routine maintenance and control activities to ensure energy supply security and continuity. We carry out improvement works for the access roads to the power plants, carry out cleaning activities to keep the roads open for winter conditions, and aim to minimize risks by creating emergency plans. "	
	Physical - Acute	Disruption of production processes due to quality problems of turbine parts caused by supplier management, logistics disruptions, customs-related disruptions, foreign exchange fluctuations, etc.		2	3	We minimize the risks of forest fire, sabotage, etc. by increasing the security of the power plant sites and their surroundings. We ensure that security forces are informed about issues identified as part of our security processes. We maintain our relations with local authorities and institutions / organizations against events that are not caused by our operations but may affect the region; and support the interventions (forest fire, earthquake, etc.).	

- [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)
 - Performance Tables
 - Memberships, Collaborations and Initiatives
 - Our Risks and Opportunities Table
 - Our Targets In Line With the Sustainable Development Goals
 - Our Stakeholder Engagement Table
 - Our Index on Women's Empowerment Principles (WEPs)
 - Our United Nations Global Compact Index
 - GRI Content Index
 - Our Contribution to Sustainable Development Goals
 - Reporting Guidance
 - Assurance Report
 - Glossary of Terms and Abbreviations
 - Contact Information

Our Risks and Opportunities Table

Our Risks Table

Material Issue	Risk Categorization	Description	Realization Term	Magnitude of Risk	Probability of Risk	Actions Taken and Remarks	Place in Value Chain
Sustainable Finance and Responsible Investments	Transition - Market Risks	Risks that may be incurred regarding access to finance due to changing economic conditions	◆◆◆	2	1	We comply with the payment terms so that our credit rating does not decrease. We turn various risks into opportunities with the contribution of the finance company affiliated with the group company. We see our ability to find foreign loans for investment purposes as one of the important strengths arising from our group structure.	
	Transition - Market Risks	The risks of adaptation to the rapid growth trend in the renewable energy sector in line with national and international developments, and legislation and strategies.	◆◆◇	2	1	We closely follow the activities carried out in the field of ESG and determine strategic ways towards the sustainability goals established within the company. Through our Environmental and Social Management System, we monitor the compliance with both local legislation provisions and the requirements of international environmental and social performance standards.	
Corporate Governance and Risk Management	Transition - Market Risks	Falling behind the competitors as an organization due to failure to keep up with new rival companies or developments and innovations in the sectoral competitive environment	◆◆◆	3	1	"We identify risks and opportunities that may arise by performing corporate risk and SWOT analyses, and we take action. We follow capacity increase and new project development opportunities at home and abroad in terms of compliance with competitive conditions as well as installed capacity increase and portfolio growth. "	
	Transition - Reputation Risks	Damage to reputation that may emerge in cases where risk awareness is not sufficiently formed within the organization and management and audit processes are insufficient, incomplete or faulty.	◆◇◇	2	1	"We regularly review risks within the Board of Directors, Sustainability Committee and Working Groups we have within the company. We establish risk management processes within the framework of our Corporate Policies and Committee and Working Group procedures. "	
	Transition, Policy and Legal Risks	Risks arising from national and international legislation changes	◆◆◆	2	1	We closely follow the changes that may occur in the legislative regulations and we take precautions by anticipating the risks that may arise for the organization.	
Digitalization, Innovation and Information Security	Transition - Technology Risks	Emergence of risks due to inequality of advantages in access to and use of Information and Communication Technologies (ICT), and digital power density.	◆◆◆	1	1	In order to adapt to digitalization, we constantly follow innovations and strengthen our infrastructure with the investments we make in the digital field	
	Transition - Technology Risks	Risks arising from the increased complexity in protecting data and information systems, and from data security breaches that may occur as a result of cyber attacks	◆◇◇	1	2	"We take an active role in the Information Security Committee, which covers Fiba Group subsidiaries, and carry out various projects to identify and eliminate security vulnerabilities. We perform data loss and leak tests within the scope of our information processing infrastructure. We provide PDPL, Information Security Awareness and Cyber Attack Awareness training to our employees."	

 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Risks and Opportunities Table

Our Risks Table

Material Issue	Risk Categorization	Description	Realization Term	Magnitude of Risk	Probability of Risk	Actions Taken and Remarks	Place in Value Chain
Occupational Health and Safety	Transition, Policy and Legal Risks	Risk of insufficient risk awareness within the organization		2	3	We carry out awareness-raising activities for all our employees in order to develop a risk culture within the organization. We create feedback mechanisms to identify risks and improvement opportunities, and constantly evaluate the feedback we collect from our employees.	
	Transition, Policy and Legal Risks	The risk or occurrence of losses, injuries and diseases or various other detrimental factors to be caused by hazards that may be encountered in the workplace		2	2	"We strengthen the occupational health and safety awareness of our employees with OHS Trainings, OHS Awards and Incentive Programs. We maintain occupational health and safety in all our operations in accordance with ISO 45001 and international standards / good practice examples. We review OHS and environmental risk analyses every 2 years with risk workshops. "	
	Transition, Policy and Legal Risks	Being late in any emergency due to the location of the power plants		1	1	We determine the times required for access during the drills and take them into consideration in our emergency action plan.	
Contribution to Local Economy and Employment	Transition - Reputation Risks	Risk of negative company image and hindrance of business continuity through activist activities		2	1	We conduct environmental and social impact assessment studies during the project development phase. For this purpose, we organize public participation meetings. We obtain the permits required by national and international legislation. We continue the interaction practices with stakeholders that we started during the project period throughout the operation period. We run a feedback mechanism by allocating transparent and reliable communication channels.	
Stakeholder Engagement	Transition - Reputation Risks	Efforts carried out in respect of brand image, risks that may affect stakeholders within the scope of memberships and reputational risks that may affect the company		2	1	We increase efficient interaction with our stakeholders and carry out efforts to keep our company reputation high by conducting stakeholder surveys. We aim to enhance our effectiveness in using social media and improve the quality of our transparent communication with stakeholders. We increase the number of social responsibility projects to be carried out with NGOs and develop projects aiming at stakeholder acquisition.	
	Transition - Reputation Risks	Risk of negative company image and hindrance of business continuity through activist activities		3	1	We obtain relevant compliance permits from institutions. We are taking steps to ensure good management of relations with stakeholders in the power plant region (public information meetings, reeve, associations, individuals, etc.). We work to fulfill the commitments made to our stakeholders in our projects and facilities.	

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line with the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Risks and Opportunities Table

Our Opportunities Table

Öncelikli Konu	Açıklama	Gerçekleşme Vadesi	Fırsatın Büyüklüğü	Fırsatın Olasılığı	Alınan Aksiyonlar ve Açıklamalar	Değer Zincirindeki Yeri
Combating the Climate Crisis and Decarbonization	Reduction of operational costs as a result of energy saving and emission reduction efforts carried out	◆◆◆	1	1	We prefer high-capacity equipment in planned investment projects. With the selection of next-generation turbines, we both reduce our impact and increase production efficiency.	
	Access to climate change-related financing sources (green loans, bonds, investment funds)	◆◆◆	3	2	"We closely follow sustainability-oriented financing mechanisms. We achieve our sustainability performance at a high level in line with investor expectations."	
Green & Reliable Energy Production	Having knowledge about establishing and operating power plants with more than 15 years of sector experience	◆◆◆	3	2	With our qualified and expert staff and over 15 years of knowledge, we ensure that projects are carried out more efficiently and cost effectively. Thanks to this experience, we increase the reliability and reputation of the company.	
	We create carbon credits with the renewable energy we produce and generate income for the company.	◆◆◆	2	3	We follow the carbon market closely and release our carbon credits in line with the supply and demand balance and our company strategy.	
	Access to financing in renewable energy sources in new investment projects, suitable loan interest rate opportunities	◆◆◆	3	2	We examine investment opportunities at home and abroad, and after pre-evaluating projects that are considered to have potential, we evaluate the access to finance and credit opportunities with our expert teams and expert consultant companies for projects that meet the criteria, and we also make legal and technical evaluations.	
	Increasing demand/trend for renewable energy by consumers	◆◆◆	3	2	We closely follow the investment and incentive mechanisms in the market and improve our capacity to meet the increasing demand for renewable energy.	
Employee Development and Satisfaction	Being within a strong corporate structure as we are a subsidiary of Fiba Holding	◆◆◆	1	1	In order to increase the satisfaction of our employees, we conduct regular surveys within the scope of the activities of our Employee Satisfaction Working Group and determine in-company training needs. In this context, we are approaching our goal of high employee engagement rate.	
	Fiba Renewable Energy's being preferable by employees due to its corporate structure and being one of the leading companies in the renewable energy sector.	◆◆◆	1	1		
Equality, Inclusion and Diversity	Fiba Group's and Fiba Renewable Energy's being preferred by qualified employees thanks to its corporate structure and egalitarian, inclusive and diverse company culture.	◆◆◆	1	2	As Fiba Group and Fiba Renewable Energy, we promote equality, diversity and inclusion throughout the sector, thanks to the policies we have, the guidance of the national and international organizations we are signatories to, and our programs and practices within the company.	
Ethics, Compliance and Transparency	Increase of stakeholders' trust and rise of company value with a strong corporate governance approach	◆◆◆	3	2	We increase stakeholders' trust by publishing transparent reports on company activities and financial performance. We carry on our works as a reliable company with our corporate governance approach, committees and working groups, company policies and procedures.	

introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Risks and Opportunities Table

Our Opportunities Table

Öncelikli Konu	Açıklama	Gerçekleşme Vadesi	Fırsatın Büyüklüğü	Fırsatın Olasılığı	Alınan Aksiyonlar ve Açıklamalar	Değer Zincirindeki Yeri
Responsible Supply Chain	Benefiting from the opportunities provided by a long-term contract with the turbine supplier	◆◆◇	2	2	Through the long-term agreement we have made with the turbine supplier, we guarantee maintenance - repair and preventive activities and aim to save on spare parts, etc. in the long term.	
Sustainable Finance and Responsible Investments	Easy access to finance thanks to the strong group structure and solid relationships with relevant institutions	◆◆◇	3	3	Thanks to our strong group structure and solid relationships with relevant institutions, we easily access to financing, enabling projects to be implemented faster and reducing financial costs.	
	Increase of access to sustainable financing products such as green bonds, sustainable bonds, funds focusing on ESG themes	◆◆◇	3	2	Our Sustainable Financing Working Group closely monitors possibilities of access to financing resources. We prioritize investability and company sustainability in the procurement of financing tools. In this context, we have high ratings from International Credit Rating Agencies.	
	Ensuring that the company's growth strategy is ready for the new and sustainable economy by matching it with responsible investment practices	◆◆◇	3	2	We ensure economic growth and sustainability in the long term by implementing our sustainable investment strategies. We reinforce our leading position in the sector with our new projects.	
Corporate Governance and Risk Management	The reputation of Fiba Group and Fiba Renewable Energy in the market with their strong corporate structure	◆◆◇	3	3	By applying our corporate governance principles, we increase our reputation in the market and stakeholders' trust. We strengthen our corporate structure with internal audits and risk management practices.	
Occupational Health and Safety	Decrease in work accidents and occupational diseases and reduction in compensation and insurance costs	◆◆◇	1	3	Thanks to the training provided to employees and sub-employers, the actions taken to prevent and manage OHS risks, our ISO 45001:2018 Occupational Health and Safety Management System standard and our OHS Policy, we ensure full compliance with OHS regulations and effective management of OHS risks.	
	Compliance with OSH regulations and low impact from legal penalties and sanctions	◆◆◇	1	3		
Social Responsibility	Reputation gained through NGO collaborations and volunteering activities supported by Fiba Group and Fiba Renewable Energy	◆◆◇	2	1	We develop joint projects with NGOs and support their existing projects and programs as a company. We invest in projects that support local communities and provide social benefits by developing programs that encourage employees to participate in volunteering activities.	
Stakeholder Engagement	Positively impact on the company from the assessment of credit rating agencies and emergence of more favorable credit and financing conditions	◆◆◇	3	2	Thanks to the positive assessments we receive in credit rating processes, we access more advantageous financing conditions.	

 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPs)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Our Targets In Line With the Sustainable Development Goals



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPS)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Strategic Focus Areas	Our Sub-Strategic Focus Areas	Relevant Priority Issue	2023 SR TARGETS	Unit	Base Year	Status in Base Year	2021	2022	2023	Our 2025 Target	Our 2030 Target	Our 2040 Target	SDG
Acting with a Sense of Environmental and Social Responsibility	"Increasing Renewable Energy Production Fight against Climate Crisis and Ensuring Decarbonization"	"Green & Reliable Energy Production Combating the Climate Crisis and Decarbonization"	To increase our installed capacity with our investments in the field of renewable energy	MW	2021	581	581	581	581	750	1000	1500	7 AFFORDABLE AND CLEAN ENERGY
	Increasing Renewable Energy Production	Green & Reliable Energy Production	To monitor availability rates at our wind power plants	%	2020	98.1%	97.7%	98.1%	97.1%	97.0%	97.0%	97.0%	7 AFFORDABLE AND CLEAN ENERGY
	Fight against Climate Crisis and Ensuring Decarbonization	Combating the Climate Crisis and Decarbonization	To increase the cumulative carbon reduction obtained from our renewable energy production since our establishment, as tCO ₂ e	tCO ₂ e	2009	0	4,807,615	5,822,222	6,763,934	9,000,000	15,000,000	30,000,000	7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
			To reduce the amount of energy need (MWh consumption / MWh _{production}) of our sold products and services	%	2020	- (0.00188)	-13.8% (0.00162)	-16.5% (0.00157)	+2.1% (0.00192)	-20%	-21%	-25%	7 AFFORDABLE AND CLEAN ENERGY, 8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	"Fight against Climate Crisis and Ensuring Decarbonization Increasing Renewable Energy Production "	"Combating the Climate Crisis and Decarbonization Green & Reliable Energy Production"	To reduce Scope 1 and Scope 2 greenhouse gas intensity	tCO ₂ e/MWh	2023	0.00132	0.00146	0.00093	0.00132	0.00100	0.00077	0.00007	7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
			To reduce Scope 1 and Scope 2 emissions	%	2023	- (2,100.5)	- (2,261.4)	- (1,600.9)	- (2,100.5)	-10.2%	-42%	-90%	7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
	Minimizing Our Environmental Impact	Effective Waste and Water Management	To reduce waste amount per unit product (kg/MWh)	%	2020	- (0.078)	-18.3% (0.064)	-74.4% (0.020)	-87.2% (0.010)	-88%	-89%	-90%	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
		Biodiversity	To increase the total training hours (person*hour) given to our employees in the field of biodiversity	person*hour	2022	558	-	558	593	600	700	800	4 QUALITY EDUCATION, 14 LIFE BELOW WATER, 15 LIFE ON LAND
	Acting with a Sense of Corporate Social Responsibility	Social Responsibility	Participating in corporate social responsibility projects	pcs	2020	1	1	3	5	6	10	10	4 QUALITY EDUCATION, 17 PARTNERSHIPS FOR THE GOALS

✓ Goal Achieved/Completed

↓ Below Target

○ Process / Development Continues

Our Targets In Line With the Sustainable Development Goals



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPs)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Strategic Focus Areas	Our Sub-Strategic Focus Areas	Relevant Priority Issue	2023 SR TARGETS	Unit	Base Year	Status in Base Year	2021	2022	2023	Our 2025 Target	Our 2030 Target	Our 2040 Target	SDG
Growing in the Sector with a Sustainability Focus	Supporting the Local Economy	Contribution to Local Economy and Employment	Increasing the local employment rate for our facilities	%	2021	74%	74%	77%	✓ 78%	78%	80%	80%	
	Ensuring Operational Excellence and Risk Management	"Corporate Governance and Risk Management, Responsible Supply Chain"	To increase the rate of suppliers subjected to performance/satisfaction evaluation including ESG criteria	%	2022	52%	-	52%	✓ 100%	100%	100%	100%	
Facilitating a People-Oriented Working Environment	Ensuring Employee Development and Satisfaction	Employee Development and Satisfaction	To increase the employee engagement rate	%	2021	68%	68%	41%	○ 57%	68%	75%	80%	
		Employee Development and Satisfaction	To increase the total training hours (person*hour) in the trainings given to our employees	person*hour	2022	6,266	3,212	6,266	○ 6,710	7,000	7,500	8,000	
	Ensuring Equality, Diversity and Inclusion	Equality, Inclusion and Diversity	To increase cumulatively the number of trainees we employ	person	2020	4	17	24	○ 44	50	100	250	
			To increase the ratio of female employees working in the Headquarters	%	2020	48%	44%	47%	○ 47%	50%	50%	50%	
			To maintain the 50% female employee ratio in senior management	%	2020	40%	44%	50%	✓ 50%	50%	50%	50%	
	Making No Compromises on Occupational Health and Safety Standards	Occupational Health and Safety	To maintain the zero occupational accident rate in Fiba Renewable Energy and its subsidiaries	pcs	2020	0	0	0	0	✓ 0	0	0	0
To reach the target of zero occupational accident for our sub-employers			pcs	2020	6	4	1	↓ 1	0	0	0	0	

✓ Goal Achieved/Completed

↓ Below Target

○ Process / Development Continues

Our Stakeholder Engagement Table

Our Stakeholder Groups	Communication Method	Communication Frequency	Value Created	
Internal Stakeholders	Shareholders	Board of Directors Meeting	Once a month	<ul style="list-style-type: none"> • Access to sustainable finance • Company reputation • Transparency and reliability • Business efficiency and productivity • Employee experience • Innovation • Safety • Improvement of ESG performance
	Executives	Meetings and Interviews	Continuously	<ul style="list-style-type: none"> • Business efficiency and productivity • Employee experience • Employee engagement and satisfaction • Innovation • Diversity and inclusion • Personal development • Progress in knowledge and skills • Health, safety and wellness • Equal Opportunities
	Employees	Meetings and Interviews	Continuously	<ul style="list-style-type: none"> • Employee engagement and satisfaction • Diversity and inclusion • Personal development • Progress in knowledge and skills • Business efficiency and productivity • Employee experience • Innovation • Health, safety and wellness • Equal Opportunities • Trust, transparency and reputation • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness

Our Stakeholder Groups	Communication Method	Communication Frequency	Value Created	
External Stakeholders	Government / Public Institutions and Organizations	Meetings, Interviews, E-mails, Information Sharing Platform and Website	As needed/A few times a year	<ul style="list-style-type: none"> • Access to sustainable finance • Company reputation • Transparency and reliability • Sustainable resource management • Social cohesion in order to operate • Awareness • Protection of natural resources and the ecosystem • Legal risk mitigation • Providing benefits to joint ventures
	Customer / End User	Invoices, Negotiations, Contracts, Market Transactions, EPIAŞ Market System and Portal, E-mails, Official Correspondence	Continuously	<ul style="list-style-type: none"> • Business efficiency and productivity • Employee experience • Innovation • Transparency and reliability • Trust, transparency and reputation • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness • Sustainable resource management • Social cohesion in order to operate • Protection of natural resources and the ecosystem
	Suppliers	Interviews, E-mail, Official Correspondence, Contracts, Reports and Forms, On-the-job Meetings for Contractors, Board Meetings, Supervision and Feedback	Continuously	<ul style="list-style-type: none"> • Business efficiency and productivity • Safety • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness • Sustainable resource management • Protection of natural resources and the ecosystem



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPs)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Our Stakeholder Engagement Table

Our Stakeholder Groups	Communication Method	Communication Frequency	Value Created	
External Stakeholders	Affiliates and Subsidiaries	Meetings, E-mails and Interviews	When needed	<ul style="list-style-type: none"> • Access to sustainable finance • Company reputation • Transparency and reliability • Transparency and reliability • Safety • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness • Sustainable resource management • Protection of natural resources and the ecosystem
	Banks & Insurance Companies	Meetings and Interviews	Regular meetings	<ul style="list-style-type: none"> • Access to sustainable finance • Company reputation • Transparency and reliability • Business efficiency and productivity • Safety
	Financial Institutions	E-mails, Interviews, Correspondence, Contracts, Reports and Meetings	Continuously, Annually	<ul style="list-style-type: none"> • Access to sustainable finance • Company reputation • Transparency and reliability • Business efficiency and productivity • Safety

Our Stakeholder Groups	Communication Method	Communication Frequency	Value Created	
External Stakeholders	Trade Associations/ Sectoral Associations	Meetings and Interviews	Once a month	<ul style="list-style-type: none"> • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness
	International Regulatory Bodies	Meetings and Interviews	A few times a year	<ul style="list-style-type: none"> • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness • Sustainable resource management • Protection of natural resources and the ecosystem • Providing benefits to joint ventures
	Competitors	Meetings and Interviews	At the meetings of sectoral associations	<ul style="list-style-type: none"> • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Stakeholder Engagement Table

	Our Stakeholder Groups	Communication Method	Communication Frequency	Value Created
External Stakeholders	Society/Local Community	Interviews, Visit Forms, Feedback, Correspondence, Meetings	Once a year on average for carbon credit processes	<ul style="list-style-type: none"> • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness • Sustainable resource management • Protection of natural resources and the ecosystem
	Technology Partners	E-mails, Discussions, Contracts, Invoices, Software Notifications	Continuously (Hourly, daily, etc.)	<ul style="list-style-type: none"> • Business efficiency and productivity • Employee experience • Innovation • Safety
	Universities	E-mails and Discussions	When needed	<ul style="list-style-type: none"> • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness

	Our Stakeholder Groups	Communication Method	Communication Frequency	Value Created
External Stakeholders	Non-Governmental Organizations and Chambers	E-mails and Discussions	Continuously	<ul style="list-style-type: none"> • Employee engagement and satisfaction • Business efficiency and productivity • Diversity and inclusion • Personal development • Progress in knowledge and skills • Health, safety and wellness • Equal Opportunities • Transparency and reliability • Company reputation • Contribution to future resilience • Social cohesion in order to operate • Legal risk mitigation • Social development • Awareness • Sustainable resource management • Social cohesion in order to operate • Protection of natural resources and the ecosystem
	Audit and Consulting Companies	Reports, E-mails and Discussions	Frequently	<ul style="list-style-type: none"> • Sustainable resource management • Social cohesion in order to operate • Awareness • Protection of natural resources and the ecosystem



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Index on Women's Empowerment Principles (WEPs)

Principles	Related Section in the Report
Principle 1- Corporate Leadership Promoting Gender Equality	Our Employee Satisfaction Efforts p.77 - 78
	Social and Fringe Benefits We Provide to Our Employees p.79
	Our Talent Management p.82 - 83
	Equality, Inclusion and Diversity p.84 - 85
	Social Performance Indicators p.110 - 111
Principle 2- Equal Opportunities, Participation and Anti-Discrimination	Our Talent Management p.82 - 83
	Equality, Inclusion and Diversity p.84 - 85
	Business Ethics, Compliance and Transparent Management p.31 - 32
Principle 3- Health, Safety and Freedom from Violence	Our Talent Management p.82 - 83
	Business Ethics, Compliance and Transparent Management p.31 - 32
Principle 4- Education and Training	Our Training and Development Efforts p.81
	Our Talent Management p.82 - 83
Principle 5- Business Development, Supply Chain and Marketing Practices	Our Employee Satisfaction Efforts p.77 - 78
	Social and Fringe Benefits We Provide to Our Employees p.79
	Health, Well-being and Welfare of Our Employees p.80
	Our Corporate Social Responsibility Projects p.92 - 95
Principle 6- Community Leadership and Participation	Our Employee Satisfaction Efforts p.77 - 78
	Our Talent Management p.82 - 83
	Our Corporate Social Responsibility Projects p.92 - 95
	Our Sustainable Finance and Responsible Investments p.103 - 104
	Performance Tables p.110 - 112
Principle 7- Measurement and Transparent Reporting for Gender Equality	Our Employee Satisfaction Efforts p.77 - 78
	Our Talent Management p.82 - 83
	Equality, Inclusion and Diversity p.84 - 85

-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)
- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our United Nations Global Compact Index

Human Rights		Related Section in the Report
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	About the Report p.6
		Business Ethics, Compliance and Transparent Management p.31 - 32
		Our Responsible Supply Chain Management p.107 - 108
		Our Employee Satisfaction Efforts p.77 - 78
Principle 2	Businesses should make sure that they are not complicit in human rights abuses	Business Ethics, Compliance and Transparent Management p.31 - 32
		Our Responsible Supply Chain Management p.107 - 108
		Our Employee Satisfaction Efforts p.77 - 78
Working Standards		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Business Ethics, Compliance and Transparent Management p.31 - 32
		Our Efforts to Support Local Economy and Employment p.99
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor	Business Ethics, Compliance and Transparent Management p.31 - 32
		Our Responsible Supply Chain Management p.107 - 108
		Our Employee Satisfaction Efforts p.77 - 78
Principle 5	Businesses should uphold the effective abolition of child labor.	Business Ethics, Compliance and Transparent Management p.31 - 32
		Our Employee Satisfaction Efforts p.77 - 78
		Our Responsible Supply Chain Management p.107 - 108
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Business Ethics, Compliance and Transparent Management p.31 - 32
		Our Employee Satisfaction Efforts p.77 - 78
		Equality, Inclusion and Diversity p.84 - 85
		Our Efforts to Support Local Economy and Employment p.99
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Combating the Climate Crisis and Decarbonization p.10 - 112
		Our Green & Reliable Energy Practices p.61 - 62
		Our Effective Waste and Water Management p.63 - 64
		Biodiversity p.65 - 71
		Our Environmental and Social Impact Assessment and Monitoring Studies p.72 - 73
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	Our Talent Management p.82 - 83
		Our Corporate Social Responsibility Projects p.92 - 95
		Our Social Responsibility Approach p.89 - 100
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Our Green & Reliable Energy Practices p.61 - 62
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Business Ethics, Compliance and Transparent Management p.31 - 32

-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)
- [Performance Tables](#)
- [Memberships, Collaborations and Initiatives](#)
- [Our Risks and Opportunities Table](#)
- [Our Targets In Line With the Sustainable Development Goals](#)
- [Our Stakeholder Engagement Table](#)
- [Our Index on Women's Empowerment Principles \(WEPs\)](#)
- [Our United Nations Global Compact Index](#)
- [GRI Content Index](#)
- [Our Contribution to Sustainable Development Goals](#)
- [Reporting Guidance](#)
- [Assurance Report](#)
- [Glossary of Terms and Abbreviations](#)
- [Contact Information](#)

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. This service was performed on the Turkish version of the report.

Statement of Use	Fiba Renewable Energy has reported in accordance with the GRI Standards for the period 1 January 2023 – 31 December 2023
GRI 1 Use	GRI 1: Basic 2021

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
GENERAL DISCLOSURES					
Corporate Profile					
GRI 2: General Disclosures 2021	2-1 Details of the organization	About the Report, page: 6; Fiba Renewable Energy at a Glance, page: 21-23	-		
	2-2 Entities included in the organization’s sustainability reporting	About the Report, page: 6	-		
	2-3 Reporting period, frequency and contact information	About the Report, page: 6	-		
	2-4 Restatement of the information	GRI Content Index: There is no revised statement pertaining to the previous reporting period.	-		
	2-5 External Audit	About the Report, page: 6; Statement of Assurance, page: 132	-		
	2-6 Activities, value chain and other business relationships	About the Report, page: 6; Fiba Renewable Energy at a Glance, page: 21-23; Our Responsible Supply Chain Management, page: 107-108	-		
	2-7 Employees	About the Report, page: 6; Fiba Renewable Energy at a Glance, page: 21-23; Social Performance Indicators, page: 110-111	-		
	2-8 Contractor employees	Fiba Renewable Energy at a Glance, page: 21-23; Performance Tables, page: 110-112	-		
	2-9 Governance structure and composition	Our Board of Directors, page: 24-25; Our Sustainability Governance, page: 27-30	-		
	2-10 Nomination and election of the highest governance body	Our Board of Directors, page: 24-25;	-		
	2-11 Head of the highest governance body	Our Board of Directors, page: 24-25; Board of Directors Competency Matrix, page: 25; Sustainability Committee Competency Matrix, page: 29	-		
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Board of Directors, page: 24-25; Our Sustainability Governance, page: 27-30; Our Risk Management, page: 26	-		

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women’s Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information



- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
GENERAL DISCLOSURES					
Corporate Profile					
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Our Sustainability Governance, page: 27-30	-		
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Governance, page: 27-30	-		
	2-15 Conflicts of Interest	Business Ethics, Compliance and Transparent Management, page: 31-32	-		
	2-16 Raising critical concerns	Our Board of Directors, page: 24-25; Our Risk Management, page: 26; Our Sustainability Governance, page: 27-30; Our Material Issues, page: 36-43	-		
	2-17 Collective information of the highest governance body	Our Board of Directors, page: 24-25; Board of Directors Competency Matrix, page: 25; Our Sustainability Governance, page: 27-30; Sustainability Committee Competency Matrix, page: 29	-		
	2-19 Remuneration policies	Business Ethics, Compliance and Transparent Management, page: 31-32	-		
	2-20 Wage setting process	GRI Content Index: The process for setting the wages is not reported in detail	-		
	2-21 Annual total wage rate	GRI Content Index: The relevant wage rate information is not reported in detail due to confidentiality.	All	Privacy restrictions	Due to personal data protection rules, information cannot be shared.
	2-22 Statement by the top decision-maker	Message from the Chairperson of the Board of Directors, page: 7-8; Message from the CEO, page: 9-10; Message from the CFO, page: 11-12	-		
	2-23 Policy commitments	Business Ethics, Compliance and Transparent Management, page: 31-32	-		
	2-24 Placement of policy commitments	Business Ethics, Compliance and Transparent Management, page: 31-32	-		
	2-25 Processes for correcting adverse effects	Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72-73; Our Stakeholder Engagement, page: 100	-		
	2-26 Mechanisms for seeking advice and raising concerns	Our Stakeholder Engagement, page: 100	-		
	2-27 Compliance with laws and regulations	Business Ethics, Compliance and Transparent Management, page: 31 - 32, Combating the Climate Crisis and Decarbonization, page: 53 - 60, Our Occupational Health and Safety Practices, page: 86 - 88	-		
	2-28 Memberships	Memberships, Collaborations and Initiatives, page: 113	-		
2-29 Stakeholder engagement approach	Our Stakeholder Engagement, page: 100	-			
2-30 Collective Bargaining Agreements	GRI Content Index: There is no collective bargaining agreement in Fiba Renewable Energy.	-			



- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Priority Issues					
GRI 3: Priority Issues 2021	3-1 Process of determining priority issues	Our Sustainability Strategy, page: 44 – 46; Our Material Issues, page: 36 – 43	-		
	3-2 List of priority issues	Our Sustainability Strategy, page: 44 – 46; Our Material Issues, page: 36 – 43	-		
Occupational Health and Safety					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Occupational Health and Safety Practices, page: 86 – 88	-		
GRI 403: Occupational Health and Safety 2018	403-1 Management system for occupational health and safety	Our Occupational Health and Safety Practices, page: 86 – 88	-		
	403-2 Types of injury and injury rates, occupational diseases, lost days, absenteeism, and number of work-related deaths	Our Occupational Health and Safety Practices, page: 86 – 88; Performance Tables, page: 110 – 112	-		
	403-3 Occupational health services	Our Occupational Health and Safety Practices, page: 86 – 88	-		
	403-4 Employee participation in occupational health and safety; consultation and communication	Our Occupational Health and Safety Practices, page: 86 – 88	-		
	403-5 Employee training on occupational health and safety	Our Occupational Health and Safety Practices, page: 86 – 88 ; Our Training and Development Efforts; page: 81	-		
	403-6 Promotion of employee health	Our Occupational Health and Safety Practices, page: 86 – 88; Social and Fringe Benefits We Provide to Our Employees, page: 79; Health, Well-being and Welfare of Our Employees, page: 80	-		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our Occupational Health and Safety Practices, page: 86 – 88	-		
	403-8 Employees covered by the occupational health and safety management system	Our Occupational Health and Safety Practices, page: 86 – 88	-		
	403-9 Work-related injuries	Our Occupational Health and Safety Practices, page: 86 – 88; Performance Tables, page: 110 – 112	-		
	403-10 Cases of work-related diseases	Our Occupational Health and Safety Practices, page: 86 – 88; Performance Tables, page: 110 – 112	-		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Our Training and Development Efforts, page: 81, Performance Tables, page: 110 – 112	-		



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Combating the Climate Change and Decarbonization					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Environmental Responsibility, page: 51 – 52; Combating the Climate Crisis and Decarbonization, page: 53 – 60	-		
GRI 305: Emissions 2016	305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	Combating the Climate Crisis and Decarbonization, page: 53 – 60; Performance Indicators, page: 110 – 112	-		
	305-2 Indirect energy greenhouse gas (GHG) emissions (Scope 2)	Combating the Climate Crisis and Decarbonization, page: 53 – 60; Performance Indicators, page: 110 – 112	-		
	305-3 Other indirect greenhouse gas (GHG) emissions (Scope 3)	Combating the Climate Crisis and Decarbonization, page: 53 – 60; Performance Indicators, page: 110 – 112	-		
	305-4 GHG emissions intensity	Combating the Climate Crisis and Decarbonization, page: 53 – 60; Performance Indicators, page: 110 – 112	-		
	305-5 Reduction of greenhouse gas (GHG) emissions	Combating the Climate Crisis and Decarbonization, page: 53 – 60; Performance Indicators, page: 110 – 112			
Green & Reliable Energy Production					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Environmental Responsibility, page: 52 – 52; Our Green Reliable Energy Practices, page: 61 – 62; Our Sustainable Finance and Responsible Investments, page: 103 – 104; Our Digitalization, Innovation and Information Security Projects, page: 105 – 106	-		
GRI 302: Energy 2016	302-1 Internal energy consumption	Our Green & Reliable Energy Practices, page: 61 – 62; Performance Tables, page: 110 – 112	-		
	302-2 External energy consumption	Our Green & Reliable Energy Practices, page: 61 – 62; Performance Tables, page: 110 – 112	-		
	302-3 Energy density	Our Green & Reliable Energy Practices, page: 61 – 62; Performance Tables, page: 110 – 112	-		
	302-4 Reduction of energy consumption	Our Green & Reliable Energy Practices, page: 61 – 62; Performance Tables, page: 110 – 112	-		
	302-5 Reductions in energy needs of products and services	Our Green & Reliable Energy Practices, page: 61 – 62; Performance Tables, page: 110 – 112	-		
Sustainable Finance and Responsible Investments					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Sectoral Responsibility, page: 101 – 102; Our Sustainable Finance and Responsible Investments, page: 103 – 104; Our Risk Management, page: 26; Our Risks and Opportunities, page: 35; Social and Fringe Benefits We Provide to Our Employees, page: 79	-		
GRI 201: Economic Performance 2016	201-1 Economic value generated and distributed	Our Sustainable Finance and Responsible Investments, page: 103 – 104	-		
	201-2 Financial implications and other risks and opportunities due to climate change	Our Risk Management, page: 26; Our Risks and Opportunities, page: 35	-		
	201-3 Defined benefit plan obligations and other retirement plans	Social and Fringe Benefits We Provide to Our Employees, page: 79	-		
	201-4 Financial Assistance Received from Government	Our Sustainable Finance and Responsible Investments, page: 103 – 104	-		

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Corporate Governance and Risk Management					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Risk Management, page: 26	-		
GRI 205: Anti-corruption 2016	205-1 Activities assessed for risks related to corruption	Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
	205-2 Communication and training on anti-corruption policies and procedures	Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
	205-3 Confirmed corruption cases and actions taken	Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
GRI 206: Anti-Competitive Behavior 2016	206-1 Total number and outcomes of legal actions pertaining to anti-competitive conduct and anti-trust and monopoly practices	Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
Biodiversity					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Biodiversity, page: 65 – 71	-		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in or located adjacent to protected areas and areas with high biodiversity value outside the protected areas	Biodiversity, page: 65 – 71; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity, page: 65 – 71; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
	304-3 Habitats protected or restored	Biodiversity, page: 65 – 71; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
	304-4 IUCN red list species and national conservation list species, whose habitats are in areas affected by activities	Biodiversity, page: 65 – 71; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Equality, Inclusion and Diversity					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Responsibility to our Employees, page: 74 – 76, Equality, Inclusion and Diversity, page: 84 – 85; Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	Equality, Inclusion and Diversity, page: 84 – 85; Board of Directors Competency Matrix, page: 25; Performance Indicators, page: 110 – 112	-		
	405-2 Base salary rate and the ratio of women’s wages to those of men	Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
GRI 406: Non-Discrimination 2016	406-1 Total number of discrimination cases and corrective measures taken	Equality, Inclusion and Diversity, page: 84 – 85	-		
Social Responsibility					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Social Responsibility, page: 89 – 90; Our Social Responsibility Approach, page: 90 – 91; Our Corporate Social Responsibility Projects, page: 92 – 95; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
GRI 413: Local Communities 2016	413-1 Local community engagement, impact assessments, and development programs and operations	Our Social Responsibility Approach, page: 90 – 91; Our Corporate Social Responsibility Projects, page: 92 – 95	-		
	413-2 Operations with significant actual and potential negative impacts on local communities	Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
Employee Development and Satisfaction					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Responsibility to our Employees, page: 74 – 76; Our Employee Satisfaction Efforts, page: 77 – 78	-		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Performance Tables, page: 110 – 112	-		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social and Fringe Benefits We Provide to Our Employees, page: 79	-		
	401-3 Maternity leave	Performance Tables, page: 110 – 112	-		



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women’s Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information



- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Employee Development and Satisfaction					
GRI 404: Training and Education 2016	404-1 Average annual training hours allocated per employee by gender and employee category	Our Training and Development Studies, page: 81, Performance Tables, page: 110 – 112	-		
	404-2 Talent management and lifelong learning programs supporting the continued employability of employees and helping them manage their career endings	Our Talent Management page: 82 – 83	-		
	404-3 Percentage of employees receiving regular performance and career development reviews by gender and employee category	Our Employee Satisfaction Efforts, page: 77 – 78	-		
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	Equality, Inclusion and Diversity, page: 84 – 85; Board of Directors Competency Matrix, page: 25; Performance Indicators, page: 110 – 112	-		
	405-2 Base salary rate and the ratio of women's wages to those of men	Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
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	Business Ethics, Compliance and Transparent Management, page: 31 – 32; Our Responsible Supply Chain Management: page: 107 – 108	-		
GRI 408: Child Labor 2016	408-1 Activities and suppliers with significant risk in terms of child labor incidents	Our Employee Satisfaction Efforts, page: 77 – 78; Business Ethics, Compliance and Transparent Management, page: 31 – 32; Our Responsible Supply Chain Management: page: 107 – 108	-		
GRI 409: Forced or Compulsory Labor 2016	409-1 Activities and suppliers identified as having significant risk in terms of incidents of forced or compulsory labor, and measures taken	Business Ethics, Compliance and Transparent Management, page: 31 – 32; Our Responsible Supply Chain Management: page: 107 – 108	-		
Contribution to Local Economy and Employment					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Efforts to Make Contributions to Local Economy and Employment, page: 99; Our Responsible Supply Chain Management, page: 107 – 108; Our Sustainable Finance and Responsible Investments, page: 103 – 104; Our Risks and Opportunities, page: 35	-		
GRI 203: Indirect Economic Impacts 2016	203-1 Development and impact of infrastructure investments and supported services	Our Efforts to Make Contributions to Local Economy and Employment, page: 99; Our Sustainable Finance and Responsible Investments, page: 103 – 104	-		
	203-2 Significant indirect economic impacts, including the extent of impacts	Our Efforts to Make Contributions to Local Economy and Employment, page: 99; Our Risks and Opportunities, page: 35; Our Responsible Supply Chain Management, page: 107 – 108	-		



- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Responsible Supply Chain					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Efforts to Make Contributions to Local Economy and Employment, page: 99; Our Responsible Supply Chain Management, page: 107 - 108; Our Sustainable Finance and Responsible Investments, page: 103 - 104; Our Risks and Opportunities, page: 35	-		
GRI 203: Indirect Economic Impacts 2016	203-1 Development and impact of infrastructure investments and supported services	Our Efforts to Make Contributions to Local Economy and Employment, page: 99; Our Sustainable Finance and Responsible Investments, page: 103 - 104; Our Responsible Supply Chain Management, page: 107 - 108	-		
	203-2 Significant indirect economic impacts, including the extent of impacts	Our Efforts to Make Contributions to Local Economy and Employment, page: 99; Our Risks and Opportunities, page: 35; Our Responsible Supply Chain, page: 107 - 108	-		
GRI 204: Purchasing Practices 2016	204-1 Ratio of expenditure on local suppliers	Our Responsible Supply Chain Management, page: 107 - 108	-		
GRI 308: Environmental Assessment of Suppliers 2016	308-1 New suppliers that were eliminated/ screened by using environmental criteria	Our Responsible Supply Chain Management, page: 107 - 108	-		
	308-2 Negative environmental impacts in the supply chain and actions taken	Our Responsible Supply Chain Management, page: 107 - 108, Our Risks and Opportunities, page: 35	-		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers screened by using social criteria	Our Responsible Supply Chain Management, page: 107 - 108	-		
	414-2 Negative social impacts due to the practices in the supply chain and actions taken	Our Responsible Supply Chain Management, page: 107 - 108; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 - 73	-		
Our Effective Waste and Water Management					
GRI 303: Water and Wastewater 2018	303-1 Interactions with water which is a shared resource	Our Effective Waste and Water Management, page: 63 - 64	-		
	303-2 Management of water discharge-related impacts	Our Effective Waste and Water Management, page: 63 - 64	-		
	303-3 Water withdrawal at Source	Our Effective Waste and Water Management, page: 63 - 64	-		
	303-4 Water discharge	Our Effective Waste and Water Management, page: 63 - 64	-		
	303-5 Water consumption	Our Effective Waste and Water Management, page: 63 - 64; Performance Tables, page: 110 - 112	-		

GRI STANDARD	INDICATOR	DISCLOSURES and PAGE NUMBERS	EXCLUSIONS		
			Excluded Requirements	Reason	Remark
PRIORITY ISSUES					
Our Effective Waste and Water Management					
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Our Effective Waste and Water Management, page: 63 – 64; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
	306-2 Management of significant waste-related impacts	Our Effective Waste and Water Management, page: 63 – 64; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
	306-3 Waste generated	Our Effective Waste and Water Management, page: 63 – 64; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
	306-4 Wastes disposed of	Our Effective Waste and Water Management, page: 63 – 64; Our Environmental and Social Impact Assessment and Monitoring Studies, page: 72 – 73	-		
Digitalization, Innovation and Information Security					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Responsibility to our Business and Sector, page: 101 – 102; Our Digitalization, Innovation and Information Security Projects, page: 105 – 106	-		
GRI 418: Customer Privacy 2016	418-1 Verified complaints about breach of customer privacy and loss of customer data	Our Digitalization, Innovation and Information Security Projects, page: 105 – 106	-		
Ethics, Compliance and Transparency					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Sustainability Governance, page: 27 – 30; Business Ethics, Compliance and Transparent Management, page: 31 – 32	-		
Stakeholder Engagement					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issue	Our Social Responsibility, page: 89 – 90; Our Stakeholder Engagement, page: 100	-		



[introduction](#)

[our corporate profile](#)

[our sustainability approach](#)

[our environmental responsibility](#)

[our employee responsibility](#)

[our social responsibility](#)

[our sectoral responsibility](#)

[annexes](#)

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Contribution to Sustainable Development Goals

Strategic Focus Areas	Our Sub-Strategic Focus Areas	Relevant Priority Issue	Relevant Sustainable Development Goals	Relevant Sub-Goals	
Acting with a Sense of Environmental and Social Responsibility	Increasing Renewable Energy Production	Green & Reliable Energy Production	  	<p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <p>12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature</p> <p>13.3 Improve training, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	
	Fight against Climate Crisis and Ensuring Decarbonization	Fight against Climate Crisis and Decarbonization	  	<p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <p>12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature</p> <p>13.3 Improve training, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	
	Minimizing Our Environmental Impact	Effective Waste and Water Management		 	<p>12.2 By 2030, ensure the sustainable management and effective use of natural resources</p> <p>12.4 By 2020, ensure the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce the release of these chemicals and wastes into air, water and soil to minimize their negative effects of on human health and the environment</p> <p>12.5 By 2030, significantly reduce solid waste production through prevention, reduction, recycling and reuse</p> <p>13.3 Improve training, awareness-raising and human and institutional capacity on climate change mitigation, climate change adaptation, impact reduction and early warning</p>
		Biodiversity		 	<p>12.4 By 2020, ensure the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce the release of these chemicals and wastes into air, water and soil to minimize their negative effects of on human health and the environment</p> <p>15.1 By 2020, ensure the protection, restoration and sustainable use of terrestrial and inland freshwater ecosystems, especially in forests, wetlands, mountains and arid areas, in line with obligations arising from international agreements</p> <p>15.5 Take urgent and decisive action to reduce the degradation of natural habitats, stop the loss of biodiversity, and by 2020, protect species in danger of extinction and prevent their extinction</p>
	Acting with a Sense of Corporate Social Responsibility	Toplumsal Sosyal Sorumluluk		  	<p>7.1. By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p>17.17 Encourage and promote effective public, public- private, and civil society partnerships, building on the experience and resourcing strategies of partnerships</p>

-  [introduction](#)
- [our corporate profile](#)
- [our sustainability approach](#)
- [our environmental responsibility](#)
- [our employee responsibility](#)
- [our social responsibility](#)
- [our sectoral responsibility](#)
- [annexes](#)
- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPS)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Our Contribution to Sustainable Development Goals



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

Performance Tables

Memberships, Collaborations and Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment Principles (WEPIs)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Strategic Focus Areas	Our Sub-Strategic Focus Areas	Relevant Priority Issue	Relevant Sustainable Development Goals	Relevant Sub-Goals
Acting with a Sense of Environmental and Social Responsibility	Acting with a Sense of Corporate Social Responsibility	Stakeholder Engagement	    	<p>4.5 By 2030, eliminate gender inequalities in education and ensure that vulnerable people, including people with disabilities, indigenous people and vulnerable children, have equal access to education and vocational training at all levels</p> <p>4.a Create and develop educational possibilities that are sensitive to children, people with disabilities and gender equality and create safe, non-violent, inclusive and effective learning environments for all</p> <p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>13.3 Improve training, awareness-raising and human and institutional capacity on climate change mitigation, climate change adaptation, impact reduction and early warning</p> <p>16.5 Substantially reduce corruption and bribery in all their forms</p> <p>16.7 Establish responsive, inclusive, participatory and representative decision-making mechanisms at all levels</p> <p>16.10 Ensure and support public access to information and protect fundamental freedoms in accordance with national legislation and international agreements</p> <p>17.17 Encourage and promote effective public, public-private, and civil society partnerships, building on the experience and resourcing strategies of partnerships</p>
			Corporate Governance and Risk Management	 
Growing in the Sector with a Sustainability Focus	Ensuring Operational Excellence and Risk Management	Responsible Supply Chain	  	<p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> <p>12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature</p> <p>13.2 Integrate climate change measures into national policies, strategies and planning</p> <p>13.3 Improve training, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p> <p>16.2 End abuse, exploitation, trafficking and all forms of violence against and torture of children</p>
			Providing Sustainable Finance and Making Responsible Investments	 
	Doing Business Based on Our Values	Ethics, Compliance and Transparency	 	<p>8.7 Take urgent and effective measures for eliminating forced labor, ending modern slavery and human trafficking, and ensuring the ban and elimination of the worst forms of child labor, including the recruitment and use of children as soldiers, and end all forms of child labor by 2025</p> <p>16.5 Substantially reduce corruption and bribery in all their forms</p> <p>16.6 Develop effective, accountable and transparent institutions at all levels</p>

Our Contribution to Sustainable Development Goals

Strategic Focus Areas	Our Sub-Strategic Focus Areas	Relevant Priority Issue	Relevant Sustainable Development Goals	Relevant Sub-Goals
Growing in the Sector with a Sustainability Focus	Supporting the Local Economy	Contribution to Local Economy and Employment	 	<p>4.5. By 2030, eliminate gender inequalities in education and ensure that vulnerable people, including people with disabilities, indigenous people and vulnerable children, have equal access to education and vocational training at all levels</p> <p>8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors</p> <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p>
	Ensuring Employee Development and Satisfaction	Employee Development and Satisfaction	   	<p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p>5.5. Secure the full and effective participation of women in the decision-making processes of political, economic and social life and grant of equal opportunities to women so they can become leaders at all levels in decision-making mechanisms</p> <p>8.8. Protect employees' rights and develop safe working environments for all employees including migrant workers, especially female migrants, and people working in insecure works</p> <p>10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status</p> <p>10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard</p>
Facilitating a People-Oriented Working Environment	Ensuring Equality, Diversity and Inclusion	Equality, Inclusion and Diversity	  	<p>5.1 End all forms of discrimination against all women and girls everywhere</p> <p>5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation</p> <p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p> <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status</p> <p>10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard</p>
	Ensuring Information Confidentiality and Security and Adapting to New Business Models	Digitalization, Innovation and Information Security		<p>17.7 Promote the development, transfer, dissemination and diffusion of environmentally sound technologies to developing countries on favorable terms, including on concessional and preferential terms, as mutually agreed</p> <p>17.8 Fully operationalize the technology bank and science, technology and innovation capacity-building mechanism for least developed countries by 2017 and enhance the use of enabling technology, in particular information and communications technology</p>
	Making No Compromises on Occupational Health and Safety Standards	Occupational Health and Safety		<p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>8.7. Take urgent and effective measures for eliminating forced labor, ending modern slavery and human trafficking, and ensuring the ban and elimination of the worst forms of child labor, including the recruitment and use of children as soldiers, and end all forms of child labor by 2025</p>

 introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information

Reporting Guidance

This reporting guidance (“Guidance”) provides information on the data preparation and reporting methodologies of indicators within the scope of the independent audit in the 2023 Fiba Renewable Energy Holding A.Ş. (“Fiba Renewable Energy”) Sustainability Report. These indicators include operational indicators (Installed Capacity of SPP and WPPs), social indicators (ratio of female employees, number of employees in managing bodies, number of employees benefitting from maternity/ paternity leave, number of employees returned to work after maternity/paternity leave, ratio of female employees that returned to work after maternity/paternity leave, the number of

people who returned to work after maternity leave and are still working, total number of accident, incident rate, number of fatality, number of occupational diseases, absenteeism, OHS training), environmental indicators (Electricity Consumption, Energy Consumption, Water Consumption, Scope 1 and 2 GHG Emissions, Scope 3 GHG Emissions, GHG Emission Intensity, Total Waste Amount). It is the responsibility of the Fiba Renewable Energy’s management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respects, the Guidance. The data included in this guideline is for the FY 23 (1

January – 31 December 2023), fiscal year ended December 31, 2023, and as detailed in the “Key Definitions and Reporting Scope” section comprises only the relevant operations in Türkiye that are the responsibility of the Fiba Renewable Energy by excluding information about the group’s affiliate Cerean Enerji A.Ş. and group’s subcontractors.

General Reporting Principles

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

- ▶ Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
- ▶ Information Reporting – to highlight the primary principles of comparability/consistency with other data including a prior year and understandability/ transparency providing clarity to users.

Key Definitions and Reporting

Scope For the purpose of this report, Fiba Renewable Energy defines:

TYPE	INDICATOR	DEFINITION
Operational	Installed Capacity (SPP and WPPs, MW)	This indicator refers to the installed renewable energy generation capacity of Fiba Renewable Energy Solar Power Plants (GES) and Wind Power Plants (RES) dated 31.12.2023.
Social	Ratio of Female Employees (%)	This indicator means the gender distribution of employees of the Fiba Renewable Energy during the reporting period.
	Ratio of Female Employees in Managing Bodies (%)	As of 31 December 2023, the ratio of the number of female employees holding the title of director (Director and above) to the total number of employees in managing bodies (Director and above). (Director and above titles include the title groups of Director, Assistant General Manager and General Manager members.
	Number of Employees Benefitting from Maternity/Paternity Leave	The sum of the female employees who took postpartum leave during the reporting period and the male employees who took joint paternity leave.
	Number of Employees Returned to Work After Maternity/Paternity Leave	Total number of female employees who took postpartum leave during the reporting period and male employees who took spousal maternity leave, who returned to work after their respective legal leave ended.
	Ratio of Female Employees that Returned to Work After Maternity/Paternity Leave	Indicates the ratio of female employees who took maternity leave but did not leave the Company during the reporting period among all female Company employees who took maternity leave during the reporting period.
	The Number of People Who Returned to Work After Maternity Leave and are Still Working	The rate of attendance after maternity leave and paternity leave is defined as the employees who are still in Fiba Renewable Energy after maternity leave and paternity leave as of the end of the reporting period, calculated and reported for the previous year instead of the reporting period. The rate reported for 2023 is the ratio of female employees who returned to work in 2022 from paid or unpaid maternity leave and continued to work at the Company within 1 year from the date of return to work, to the total number of female employees who returned to work in 2022 from paid or unpaid maternity leave.
	Total Number of Accident	Data on Occupational Health and Safety covers the employees of the Company within the borders of the Republic of Türkiye and the definition of occupational accident in the laws numbered 6331 and 5510. In this context, the calculations were made by taking into account the statements conveying the way the incident occurred of the employees who reported the occupational accident, the hospital reports, the reports of the workplace doctor or the institution doctor.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women’s Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information



TYPE	INDICATOR	DEFINITION
Social	Incident Rate (IR)	The ratio of the accidents seen during the year to the total working time was calculated. In this context, the formula "Total Number of Accidents / (Total Working Hours - Lost Hours) * 1,000,000" has been taken into account in the calculations. The data on the number of accidents in this formula were obtained from the accident notification forms filled by the employees. While calculating the total person*hour work data, the number of working days was found by subtracting the official holidays in an activity year and it was accepted that 1 working day is 8 hours. The lost hours data was found by calculating the number of working hours in total for the number of days-based absences caused by the accident.
	Number of Fatality	It is the number of casualties resulting from occupational accidents, which are defined as unexpected and unplanned events in the working environment or during operations during the reporting period. These calculations are evaluated according to the result of the death report, which is given by the competent authorities together with the judicial authorities as a result of the incident.
	Number of Occupational Diseases	This indicator represents the number of patients due to exposure in the workplace or during Company activities. Occupational diseases are diseases listed in national legislation that mostly occur as a result of exposure to risk factors in the workplace.
	Absenteeism (day)	This indicator has calculated by taking into account the day-based absences due to accidents with occupational accident status during the reporting period. In this context, the calculations were made by taking into account the rest periods in the doctor's reports, which were reported to the Human Resources Management Department by the employees who made a occupational accident report.
	Occupational Health and Safety Training (hours)	This indicator means total training hours completed by the employees within the scope of Occupational Health and Safety during the reporting period.
Environmental	Electricity Consumption (kWh)	This indicator reflects the total purchased electricity consumption used for air conditioning, lighting, electrical equipment uses and other business operations that require electricity, at the relevant locations of the Fiba Renewable Energy during the reporting period.
	Energy Consumption (GJ)	This indicator only means the amount of energy directly (electricity heating-natural gas) and indirectly (natural gas, diesel, gasoline, LPG) consumed during the Fiba Renewable Energy's operations at every location where the Company performs its operations.
	Water Consumption (m³)	This indicator means the total municipal water consumption (volume-m³) during the reporting period.
	Scope 1 GHG Emissions (tCO ₂)	This indicator means the emission of greenhouse gases due to the use of natural gas, diesel, LPG, gasoline consumption and refrigerant and fire extinguishers at all relevant locations of the Fiba Renewable Energy during the reporting period.
	Scope 2 GHG Emissions (tCO ₂)	This indicator means the emission of greenhouse gases due to the use of purchased heating (natural gas) and electricity at all relevant locations of the Fiba Renewable Energy during the reporting period.
	Scope 3 GHG Emissions (tCO ₂)	This indicator means the emission of greenhouse gases due to the use of business travel by air, hotel stay, field visits, employee commuting – shuttle, supply chain fuel consumption, wastewater, paper consumption, waste disposal, well to tank emissions of purchased fuels at all relevant locations of the Fiba Renewable Energy during the reporting period.
	GHG Emission Intensity ((tCO ₂ e/kWh)	This indicator means the ratio of Scope 1, 2 and, 3 emissions per unit generated electricity (kWh) in all relevant locations of the Fiba Renewable Energy during the reporting period.
	Total Waste Amount (tons)	This indicator means the weight of hazardous waste and non-hazardous waste (by weight-ton) during the reporting period.

Assurance Report

Independent Limited Assurance Report

To the Board of Directors of Fiba Yenilenebilir Enerji Holding A.Ş.

We were engaged by Fiba Yenilenebilir Enerji Holding A.Ş. (hereinafter “Company” or “Fiba Yenilenebilir Enerji”) to provide limited assurance on whether the “Selected Information” as defined in the Annexes of this Sustainability Report (hereinafter “the Report”) has been prepared by Fiba Yenilenebilir Enerji for the year ended 31 December 2023.

The scope of our assurance is limited to the Selected Information listed and described below for the relevant activities:

- ▶ Total Electricity Consumption (kWh)
- ▶ Energy consumption (Natural gas, diesel, gasoline, GJ)
- ▶ Scope 1 and 2 GHG Emissions (tCO₂e)
- ▶ Scope 3 GHG Emissions (tCO₂e)
- ▶ GHG Emissions Intensity (tCO₂e /kWh)
- ▶ Total waste amount (Hazardous, non-hazardous,ton)
- ▶ Water consumption (m³)
- ▶ Total injury number – GRI 403
- ▶ Injury Frequency Rate (IR) – GRI 403
- ▶ Number of fatal cases - GRI 403
- ▶ Number of occupational diseases GRI 403
- ▶ Absenteeism (days) GRI 403
- ▶ OHS trainings (hours)
- ▶ Ratio of female employees (%)
- ▶ Ratio of women employee in senior management (%)
- ▶ Number of employees on maternity leave
- ▶ Return to work and retention rates of employees taking maternity leave (%)
- ▶ Installed Powers (Total installed powers of WPP and SPP breakdowns, MW)

Management's responsibilities

Management's responsibilities Management is responsible for the preparation and presentation of the Report for the Selected Information in accordance with the Fiba Yenilenebilir Enerji's Reporting Guidance as

described in Annex A.1 of the Report, and the information and assertions contained within it; for determining the Fiba Yenilenebilir Enerji objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for preventing and detecting fraud and for identifying and ensuring that Fiba Yenilenebilir Enerji complies with laws and regulations applicable to its activities.

Management is also responsible for ensuring that staff involved with the preparation and presentation of the description and the Selected Information are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

The firm International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Procedures performed

A limited assurance engagement on a Selected Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- ▶ Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Selected Information.
- ▶ Comparing the information presented in the Selected Information to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Selected Information.
- ▶ Reading the information presented in the Selected Information to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of Fiba Yenilenebilir Enerji.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

Due to the inherent limitations of any internal control structure it is possible that errors or irregularities in the information presented in the Selected Information may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Selected Information, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.



Levent, İş Kuleleri, Kule 3, Kat:2-9,
34330 Beşiktaş/İstanbul
Tel: +90 212 316 6000
Fax: Tel: +90 212 316 6060
www.kpmg.com.tr

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

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information as defined in the Annexes of the Report of Fiba Yenilenebilir Enerji's for the year ended 31 December 2023 is not presented, in all material respects, in accordance with Fiba Yenilenebilir Enerji's internally developed reporting criteria as explained in Annex A.1 of the Report.

In accordance with the terms of our engagement, this independent limited assurance report on the Selected Information has been prepared for Fiba Yenilenebilir Enerji in connect with reporting to Fiba Yenilenebilir Enerji and for no other purpose or in any other context.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than Fiba Yenilenebilir Enerji, for any purpose or in any other context. Any party other than Fiba Yenilenebilir Enerji who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Fiba Yenilenebilir Enerji for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali
Müşavirlik Anonim Şirketi



İstanbul, 30 July 2024



introduction

our corporate
profile

our sustainability
approach

our environmental
responsibility

our employee
responsibility

our social
responsibility

our sectoral
responsibility

annexes

Performance Tables

Memberships, Collaborations and
Initiatives

Our Risks and Opportunities Table

Our Targets In Line With the Sustainable
Development Goals

Our Stakeholder Engagement Table

Our Index on Women's Empowerment
Principles (WEPS)

Our United Nations Global Compact Index

GRI Content Index

Our Contribution to Sustainable
Development Goals

Reporting Guidance

Assurance Report

Glossary of Terms and Abbreviations

Contact Information

Glossary of Terms and Abbreviations

ABBREVIATION	EXPLANATION
<IR> Framework	Integrated Reporting Framework
AÇEV	Mother Child Education Foundation
AKUT	Search and Rescue Association
BSC	British Safety Council
CBAM	Carbon Border Adjustment Mechanism
CDP	Carbon Disclosure Project
CEEE	Center for Energy, Environment and Economy
CGAT	Corporate Governance Association of Turkey
COP	United Nations Climate Change Conference (Conference of the Parties)
CSR	Corporate Social Responsibility
DEIK	Foreign Economic Relations Board
DKMP	Nature Conservation and National Parks
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
EIA	Environmental Impact Assessment
EMBA	Executive Master of Business Administration Program
ENVER	Energy Efficiency Association
ERP	Enterprise Resource Planning
ESG	Environmental, Social and Governance
ESIA	Environmental and Social Impact Assessment
FERM	M.Sc. in Finance
Fiba WAY	Fiba Young Talent Program (Way of Adventurous Youth)
GHG Protocol	Greenhouse Gas Protocol
GRI	Global Reporting Initiative
GÜNDER	International Solar Energy Society Turkey Section
ICT	Information and Communication Technologies
IEA	International Energy Agency
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IFRS S1	International Financial Reporting Standards General Requirements for Disclosure of Sustainability-Related Financial Information
IFRS S2	International Financial Reporting Standards Climate-Related Disclosures
ILO	International Labour Organization
IPCC	Intergovernmental Panel on Climate Change
ISA	International Safety Awards
ISSB	International Sustainability Standards Board
JCR	F71 Japan Credit Rating Agency
KVKK	Personal Data Protection Authority
LACP	League of American Communications Professionals
MBA	Master of Business Administration
MOTAT	Mobile Waste Tracking System

NDC	Nationally Determined Contribution
OHS	Occupational Health and Safety
POA	Public Oversight Accounting and Auditing Standards Authority
QDMS	Quality Document Management System
SBTi	Science-Based Targets Initiative
SCADA	Supervisory Control and Data Acquisition
SDG	Sustainable Development Goals
SER	Supplier Engagement Rating
SKD	Business Council for Sustainable Development
SPP	Solar Power Plant
STEM	Science, Technology, Engineering, Mathematics
TCFD	Task Force on Climate-Related Financial Disclosures
TSRS	Turkish Sustainability Reporting Standard
TSRS S1	Turkish Sustainability Reporting Standard General Requirements for Disclosure of Sustainability-Related Financial Information
TSRS S2	Turkish Sustainability Reporting Standard Climate-Related Disclosures
TÜSİAD	Turkish Industry and Business Association
TWEA	Turkish Wind Energy Association
UN Women	United Nations Entity for Gender Equality and the Empowerment of Women
UNGC	United Nations Global Compact
VRF	The Value Reporting Foundation
WBCSD	World Business Council for Sustainable Development
WEF	World Economic Forum
WEPs	Women's Empowerment Principles
WPP	Wind Power Plant
YEKA	Renewable Energy Resource Areas
YEKDEM	Renewable Energy Sources Support Mechanism
YGG	Management Review
YKF	Local Contribution Price
TERM	DEFINITION
EU Green Deal	The European Green Deal, ratified in 2020, is the European Commission's set of policy initiatives aimed at making the European Union climate neutral by 2050
Availability	Availability factor is a parameter that is found by dividing the amount of time a power plant can generate electricity by the total time and shows the operational performance of the plant.
Energy Intensity	Energy intensity is the amount of energy stored in a particular system per unit volume. In general, only the amount of usable or obtainable energy is taken into consideration.
Fit for 55	Fit for 55 is a European Union package designed to reduce the European Union's greenhouse gas emissions by 55% by 2030.
Japan GX Green Transformation	It is the green transformation program in which Japan provides major funding for new technologies, including nuclear, low-emission hydrogen and ammonia.
REPowerEU	REPowerEU is a European Commission proposal to end dependence on Russian fossil fuels before 2030, in response to the Russian invasion of Ukraine in 2022.
U.S. Inflation Reduction Act	The Act that includes comprehensive health, climate and tax regulations to reduce inflation and provisions supporting various investments in the USA.



introduction

our corporate profile

our sustainability approach

our environmental responsibility

our employee responsibility

our social responsibility

our sectoral responsibility

annexes

- Performance Tables
- Memberships, Collaborations and Initiatives
- Our Risks and Opportunities Table
- Our Targets In Line With the Sustainable Development Goals
- Our Stakeholder Engagement Table
- Our Index on Women's Empowerment Principles (WEPs)
- Our United Nations Global Compact Index
- GRI Content Index
- Our Contribution to Sustainable Development Goals
- Reporting Guidance
- Assurance Report
- Glossary of Terms and Abbreviations
- Contact Information



Fiba Renewables

Address: Altunizade Mah. Kısıklı Caddesi No:4 Sarkusan Ak İş Merkezi A-Blok Kat:2 34662 Üsküdar / İSTANBUL - TÜRKİYE
E-mail: info@fibaenerji.com
Phone Number: +90 216 554 54 00 / Fax Number: +90 216 474 52 52

Report Design and Application

MYRA

Legal Notice

“Fiba Renewables 2023 Sustainability Report has been prepared only to inform stakeholders and is not intended to form the basis for any investment decision. The opinions and statements regarding the estimated figures contained in this report reflect exclusively the views of the company management regarding certain future events; therefore, actual results and developments may differ from these estimates depending on variables and assumptions. The information contained in the report is presented in good faith, based on reliable sources. Fiba Renewable Energy does not accept responsibility for typographical errors that may occur during the preparation of the report.”