Banvit Bandırma Vitaminli Yem Sanayi A.Ş.

TSRS-Compliant Sustainability Report 2024

Content

About the Report

This report has been prepared to transparently share with the public Banvit Bandırma Vitaminli Yem Sanayi A.Ş.'s ("Company" or "Banvit") sustainability performance for the year 2024 and its management approach to important environmental, social, and governance (ESG) issues within this scope, along with sustainability-related financial information. This report, structured in accordance with the Turkey Sustainability Reporting Standards (TSRS), specifically TSRS 1 "General Provisions for Disclosure of Sustainability-Related Financial Information" and TSRS 2 "Climate-Related Disclosures," encompasses Banvit's sustainability strategy, objectives, governance structure, risk and opportunity management processes, and metric-based performance information.

The scope of the report is limited to Banvit and its subsidiaries and is based on the annual reporting period from January 1 to December 31, 2024. Financial disclosures related to sustainability have been addressed in accordance with the principle of materiality defined in TSRS 1, considering data suitability, existing skills, capabilities, and resources. The report has been prepared in parallel with the financial report for the same period, and it is recommended to evaluate them together. This report, published within the framework of TSRS, is released and shared with the public after the relevant financial statements are disclosed to the public. All financial information and figures included in the report are expressed in Turkish Lira ("TL"). Significant information obtained after the end of the reporting period but before the publication of sustainability-related financial disclosures, which affects the conditions as of the end of the period, has been evaluated; in this context, the disclosures have been updated and reflected in the report in accordance with paragraphs 67 and 68 of TFRS 1.

This report has been prepared in full compliance with the TSRS standards and disclosure obligations published by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”). Each disclosure has been clearly linked to the relevant TSRS articles. Due to being the first reporting year, only information related to climate-related risks and opportunities has been disclosed within the framework of the transition provisions of the TSRS application; comparative data for the previous period has not been presented, and the scope 3 data set has not been disclosed. In this context, the transition exemptions recognized under Temporary Article 3 of the Board Decision on the Scope of TSRS 1 E3, E4 and TSRS 2 C3, C4 and TSRS Application have been utilized. The data sets presented in the report were compiled from the company's internal control systems, the records of relevant units, and verifiable corporate resources; the calculation methods were structured based on relevant national and international technical standards and recognized methodologies. This report, prepared in accordance with TSRS, has been subjected to a limited assurance audit by an independent auditing firm within the scope of the mandatory sustainability assurance audit required by the Turkey Sustainability Reporting Standards published in the Official Gazette No. 32414(M) dated December 29, 2023, by the Public Oversight, Accounting and Auditing Standards Authority (KGK), under the standards GDS 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and GDS 3410 "Assurance Engagements on Greenhouse Gas Statements."

Some of the explanations included in the report may contain future projections as well as past performance. Such forecasts are based on current assumptions, resources, strategic planning, and market conditions, and may vary depending on external developments that may occur. Any comments, evaluations, and feedback regarding the report can be shared with our Company through banvit.ir@brf.com.

Governance

TSRS 1 27 a i

The Banvit Board of Directors is ultimately responsible for the approval of the company's sustainability and climate strategy, the monitoring of environmental, social, and governance performance, the implementation of sustainability policies, and the integration of these activities into the corporate governance system.

This responsibility is not limited to strategic guidance but also includes monitoring, evaluating, and improving activities at the implementation level, as well as identifying, prioritizing, and integrating sustainability and climate-related risks and opportunities into the corporate risk management system. The main areas of responsibility of the Board of Directors regarding sustainability and climate issues are summarized below:

- Overseeing the determination and implementation of the company's sustainability and climate strategy in alignment with its business model and strategic priorities
- Ensuring the identification, evaluation, prioritization, and integration of sustainability and climate risks and opportunities into the corporate risk management system as envisaged under TSRS
- Directing the creation, implementation, and updating of relevant corporate policies in line with BRF's Global Sustainability Vision and Banvit's sustainability commitments.
- Ensure the determination of annual targets in line with sustainability and climate strategies, the integration of these targets into the company's overall strategic planning processes, and the regular monitoring of performance; oversee the necessary corrective actions to be taken as a result of the evaluation of actual outcomes.
- To ensure the reliable collection of sustainability data and the execution of reporting processes in accordance with the principles of transparency and auditability, as stipulated by TSRS 1 and TSRS 2 standards.
- Regularly address sustainability and climate issues on the Board of Directors' agenda and develop an integrated approach to stakeholder communication, ethical principles, and corporate reputation management on these matters.

The Board of Directors fulfills this responsibility through the Corporate Governance Committee, which operates directly under its supervision. This particular Committee:

- Evaluates the consistency and internal coherence of the company's sustainability and climate strategy with the TSRS.
- The committee monitors the alignment of sustainability goals with the company's long-term strategies and supports the development of relevant performance indicators.
- By monitoring the implementation processes, it provides regular reports to the Board of Directors.
- Monitors the currency of corporate policy documents and tracks developments.
- By evaluating the functioning of the sustainability governance system, it monitors corporate risk, opportunity, and performance structures.
- The committee prepares and implements annual training plans aimed at enhancing the competency levels of the Board of Directors and relevant managers on sustainability and TSRS topics.
- Supports the creation of development plans in line with training needs and stakeholder feedback.
- The Committee regularly evaluates sustainability activities and presents structured reports to the Board of Directors after each evaluation. In necessary cases, interim updates on developments are also provided.
- Oversee the preparation of sustainability reports to be published within the TSRS framework in accordance with the principles of transparency, accuracy, and verifiability; ensure the reporting process is ready for independent audit by evaluating the functionality of internal control systems.

In order to ensure the effective implementation of sustainability and climate-related practices at the operational level in Banvit, three main Working Groups have been structured under the Corporate Governance Committee. Each group undertakes monitoring, evaluation, and reporting tasks in specific thematic areas:

- **Environment and Climate Working Group**

This group, responsible for monitoring environmental indicators such as energy, water, waste, and emissions, undertakes the evaluation of climate risks, compliance with environmental regulations, and the collection of TSRS 2 metrics.

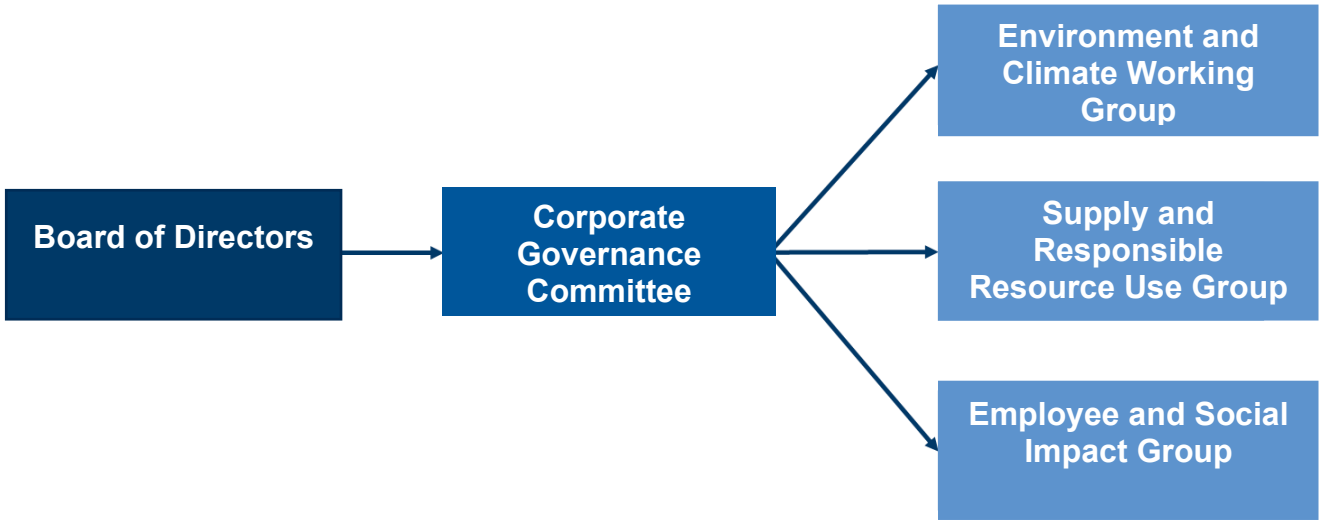
- **Supply and Responsible Resource Use Group**

This group, responsible for monitoring the application of sustainability criteria in agricultural and livestock input processes, coordinates the principles of promoting local suppliers, animal welfare, traceability, and responsible production.

- **Employee and Social Impact Group**

Responsible for monitoring sustainability practices in areas such as occupational health and safety, employee rights, social compliance, community contribution, and employee engagement, this group presents performance reports to the Corporate Governance Committee.

Below, the organizational chart of the structure created within the scope of sustainability governance at Banvit is presented.



This structure ensures that sustainability governance at Banvit is institutionalized effectively, traceably, and in full compliance with the Turkey Sustainability Reporting Standards at all levels, from strategic decision-making processes to operational implementations and social impact management.

TSRS 1: 27 a ii

Banvit, in the process of auditing the strategies developed to respond to sustainability-related risks and opportunities, considers the importance of the knowledge, awareness, and strategic evaluation competencies of the Board of Directors and the Corporate Governance Committee members. In this context, an understanding has been adopted that sustainability governance should not be limited to structural responsibilities; decision-makers should be supported in areas such as technical competence, regulatory knowledge, and strategic perspective.

The Corporate Governance Committee undertakes the function of supporting the development of sustainability competencies within governance bodies. In this context:

- Identification of the information needs of the Board of Directors and Committee members,
- Evaluation of training and development opportunities,
- Providing information support in sustainability decision-making processes,

these topics are being monitored within the corporate agenda.

Currently, a systematic training program aimed at increasing the knowledge levels of governance bodies on sustainability issues has not been implemented; however, the need for institutional development in this area has been a preliminary evaluation topic within the Committee.

Banvit aims to develop approaches to monitor the knowledge level of governance bodies and support development in this area through opportunity-based practices in order to strengthen sustainability governance.

TSRS 1 27a iii

In Banvit, a regular and systematic flow of information has been established between the Corporate Governance Committee and the Board of Directors to effectively carry out management processes related to sustainability and climate. The Corporate Governance Committee, while fulfilling its monitoring, evaluation, and guidance duties regarding sustainability efforts, presents the development reports and implementation analyses created within this scope to the Board of Directors.
This information structure includes the following elements:

- **Committee Meetings:**

The Corporate Governance Committee meets at least four times a year. The decisions made and the topics evaluated after each meeting are reported to the Board of Directors in a structured manner.

- **Annual Sustainability Performance Presentation:**

At the end of each year, developments recorded within the sustainability strategy, targeted and actual performances, risk and opportunity analyses, and activities conducted under the TSRS are summarized and presented to the Board of Directors. Every quarter, developments recorded within the scope of the sustainability strategy, performance indicators, risk and opportunity analyses, and activities conducted under the TSRS are presented to the Board of Directors together with the Corporate Governance Committee.

- **Interim Reporting When Necessary**

In cases of extraordinary developments, newly published regulations, or strategic updates, the Committee provides the necessary information to the Board of Directors outside of the agenda.

- **Standing Item on the Board of Directors' Agenda**

Sustainability and climate topics are permanently included on the Board of Directors' meeting agenda, and relevant developments are regularly reviewed.

Thanks to this structure, decisions on sustainability and climate issues are shaped based on current and verifiable information, ensuring continuity and transparency in governance processes. Sustainability and climate topics are permanently on the agenda of the Board of Directors' meetings; current developments, performance data, and relevant risk-opportunity assessments are regularly reviewed each quarter. In this way, the Board of Directors has the opportunity to make strategic decisions in the field of sustainability based on up-to-date information.

TSRS 1 27 a iv

At Banvit, sustainability and climate-related issues are addressed not only as a separate agenda but also as an integral component of the company's long-term strategic decision-making mechanisms. When formulating the company's growth plans, investment decisions, financial planning processes, and operational objectives, sustainability principles and climate-related risk-opportunity analyses are considered one of the fundamental evaluation criteria.

The Corporate Governance Committee oversees the alignment of the sustainability strategy with the company's overall strategic direction; in this context, it performs the following functions:

- Participation in the Strategic Planning Process:

The committee contributes to strategic planning efforts to ensure the alignment of sustainability goals with medium and long-term business strategies.

- Feedback on Investment and Operational Decisions:

It provides recommendations for evaluating environmental and social impacts in critical operational decisions such as new product development, production capacity, supply chain, and energy use.

- Addressing Risks and Opportunities from a Strategic Perspective:

Sustainability-focused risks and opportunities such as climate change, regulations, market demands, and resource efficiency are integrated into strategic risk management systems, and the evaluation results are presented to the Board of Directors. Strategic risks and opportunities related to sustainability are monitored by relevant units under the supervision of the Corporate Governance Committee, and these analyses are managed through internal reporting processes to be considered in decision-making processes.

- Determining KPIs and Performance Targets in Alignment with Strategy:

Performance indicators related to sustainability goals are created in relation to strategic objectives, and these indicators are taken into account during the annual planning process.

Thanks to this systematic integration, Banvit's sustainability approach is positioned not only for compliance purposes but also as a strategic element to enhance corporate resilience, increase brand value, and provide long-term competitive advantage.

TSRS 1 27 a v

At Banvit, a structural approach is adopted for the determination of sustainability goals, monitoring of performance, and evaluation of this performance through governance mechanisms. The Board of Directors assures that the targets set in line with sustainability strategies are aligned with the company's overall business objectives. In this regard:

- Sustainability and climate-focused goals are included in the annual budget and business plans.
- These targets are measured and monitored using CSR performance indicators.
- The Corporate Governance Committee periodically reviews the achievement level of sustainability goals and informs the Board of Directors.

Currently, sustainability indicators have not been directly integrated into individual compensation systems, and a need for development in this area has been identified. In the medium term, it is planned to reflect sustainability performance in managerial objectives and to include such criteria in bonus/reward systems.

This structure enables the determination of sustainability goals and their association with corporate performance, but it also presents areas for improvement for integration into the individual incentive system.

TSRS 1 27 b i

At Banvit, strategic guidance on sustainability and climate-related matters is carried out under the responsibility of the Board of Directors, and specific managers and supportive structures have been appointed to implement these strategies at the operational level. Under the guidance of the Corporate Governance Committee, the following structures have been implemented:

- **Managers Responsible at the Executive Level**:

Relevant department managers have been assigned the responsibility to plan, implement, and report the results of sustainability practices within their respective areas of duty.

- **Sub-Working Groups:**

These groups operate under the Committee and contribute to the implementation of the sustainability strategy at the operational level, providing regular feedback to the Corporate Governance Committee:

  - Environment and Climate Working Group: Energy efficiency, emissions management, environmental compliance, and monitoring of climate risks.
  - Social Responsibility and Stakeholder Working Group: Human rights, occupational health and safety, employee engagement, and stakeholder feedback.
  - Product and Supply Sustainability Group: Sustainable agriculture practices, supply chain audits, and animal welfare

- **CFO and Finance Department:**

The CFO and Finance Department have been specifically authorized to ensure consistency and integrity between sustainability reporting and corporate financial management processes within the framework of TSRS. In this context;

  - Analysis of the financial impacts of sustainability and climate-related risks and opportunities,
  - Integration of the data to be included in TSRS disclosures with financial systems,
  - Inclusion of sustainability elements in budgeting and planning processes,
  - Preparation of reporting in accordance with the principles of transparency, accuracy, and verifiability, making it ready for independent audit, fall within the responsibilities of the relevant unit.

- **Committee Oversight:**

The level of fulfillment of all specified tasks is monitored by the Corporate Governance Committee and regularly reported to the Board of Directors.

Thanks to this structure, sustainability strategies at Banvit are not only determined at the strategic level but are also supported by corporate responsibilities and continuous monitoring mechanisms at the executive level.

TSRS 1 27 b ii

At Banvit, internal control systems and procedure-based operations have been established to ensure that sustainability and climate-related processes are carried out in a manner consistent with the corporate strategy. In this context, process-based control points have been defined to ensure the auditability of sustainability activities.

These control mechanisms cover data security, target compliance, and implementation controls in areas such as energy consumption, waste management, carbon emissions, water usage, animal welfare, and occupational health and safety.

The company's existing quality management system, environmental management system, and food safety systems are integrated as fundamental framework systems in the implementation of sustainability policies.

Banvit's sustainability strategy and TSRS statements define control processes that are designed to be compatible with these structures. By integrating sustainability goals into annual business plans and department-based target structures, performance monitoring and continuous improvement activities related to these processes are systematically carried out.

The processes of implementing and monitoring the internal control systems are carried out under the responsibility of the relevant department managers, and the Corporate Governance Committee is tasked with evaluating the effectiveness of these structures and reporting to the Board of Directors. The Finance Department and the internal control function carry out supportive controls to ensure the alignment of sustainability data with financial processes and to establish internal assurance.

In this context, the internal audit unit conducts audit activities in accordance with risk-based annual audit plans, which include sustainability controls defined within the TSRS framework. Within the framework of the "Three Lines of Defense" model, internal audit provides assurance to the Board of Directors and the Audit Committee regarding the effectiveness of governance, risk management, and control processes. In this process, operational and environmental risks related to sustainability are evaluated; corrective actions are proposed based on the identified findings, and the level of implementation is monitored.

All these processes are evaluated annually, and when necessary, updates to procedures are made based on the findings of internal audits and/or independent audits. Additionally, sustainability issues are integrated into risk-based internal audit plans, continuously expanding the scope of control systems across the institution.

TSRS 2 10 11 12

Banvit, due to the nature of the agricultural products, meat, and processed foods sectors in which it operates, is exposed to transition and physical risks related to climate change. In the climate risks and opportunities analysis process conducted by the company within the framework of TSRS, considering the sector's characteristic features and value chain, two priority climate risks of financial significance have been identified.

In this context, Banvit has defined the following time horizons to evaluate the impacts of climate-related risks and opportunities:

- **Short-Term**: 0–3 years
- **Medium-Term**: 3–10 years
- **Long-Term:** 10 years and above

These time intervals have been determined to be directly aligned with the company's annual budgeting cycle, medium-term investment planning, and long-term strategic goal-setting processes. The assessment and integration of climate risks are carried out through these timeframes used in Banvit's corporate planning processes; decision-making mechanisms and investment plans are shaped according to the impact of the risks.

The first identified priority risk is the risk of increased temperatures, irregular rainfall, storms, floods, and similar meteorological events due to climate change negatively affecting production, energy supply, and raw material access. The agricultural production and animal food chain in which Banvit operates is highly exposed to climatic fluctuations. Especially power outages, extreme weather events, and loss of efficiency in agricultural inputs can create risks such as disruptions in production processes, cost increases, and supply chain breakdowns.

To manage this risk, Banvit aims to establish long-term contracts with suppliers resilient to climate stress, develop alternative energy systems to counter energy outages, and invest in infrastructure to enhance resilience at production sites.

The second priority risk is the legal, financial, and reputational risks arising from non-compliance with sustainability reporting regulations that have come into effect, particularly in Turkey and the European Union. Failure to meet the obligations under TSRS and CSRD poses a significant transition risk for Banvit, which could result in legal sanctions, a decrease in investor and customer confidence, and retrospective corrections in financial reporting.

To manage this risk, a sustainability compliance calendar has been established within Banvit; in this context, work has begun on data collection, audit processes, and reporting systems in accordance with TSRS, and regular training sessions are being provided to employees and managers to increase internal awareness.

These two risks identified by Banvit correspond to the sectors of Volume 20 – Agricultural Products, Volume 23 – Meat, Poultry, and Dairy Products, and Volume 25 – Processed Foods, as outlined in the Sector-Based Application Guide of TSRS 2. This match has been determined as a result of an assessment considering the company's integrated value chain model and multiple production areas.

The company's procurement of agricultural raw materials and animal production processes are highly dependent on natural resources such as energy and water. This situation makes the disclosure topics such as "Greenhouse Gas Emissions," "Energy Management," "Water Management," and "Animal and Feed Supply" under Sections 20 and 23 directly applicable to Banvit. Additionally, the environmental footprints of inputs used in processed food production and supply chain sustainability overlap with the disclosure topics defined in Volume 25, namely "Water Management" and "Environmental and Social Impacts of the Supply Chain."

- **The production risk associated with climatic events** is directly related to energy and water management issues, particularly under Volume 20 (“FB-AG-110a”, “FB-AG-130a”, “FB-AG-140a”), Volume 23 (“FB-MP-110a”, “FB-MP-130a”, “FB-MP-140a”), and Volume 25 (“FB-PF-130a”, “FB-PF-140a”). These metrics

constitute the fundamental data sets for monitoring Banvit's energy-water consumption performance and resilience level in relation to climatic conditions.

- The risk of **non-compliance with regulations** encompasses the legal and reputational risks that may arise from failing to meet the obligations defined within the scope of sustainability reporting; it is assessed that the company's CSR compliance processes, audit infrastructure, and corporate governance structure play a decisive role in mitigating this risk.

These disclosure topics are highly applicable to Banvit's business model, and efforts have begun to integrate them into the company's climate-related risk management and main strategy. Both production-related physical exposures and legal compliance requirements are considered strategic priorities in the company's financial and operational planning; they are regularly monitored and reported within the framework of performance metrics.

TSRS 2 13

Banvit systematically analyzes the current and projected impacts of climate-related risks and opportunities on its business model and value chain. Especially due to the direct dependence of production processes on climatic conditions and the supply chain largely relying on agricultural inputs, the impacts of climate change manifest at different levels.

Among the current impacts of climate-related risks on the business model, the following stand out:

- Issues with supply continuity and cost increases due to drought and seasonal irregularities negatively affecting the production of feed raw materials,
- Adverse effects on animal health and welfare caused by environmental conditions such as extreme temperatures and humidity,
- The increased energy demand complicates production planning in terms of energy supply security and costs.

Within the scope of the projected impacts, the following scenarios are being evaluated:

- Increase in production costs and margin pressure due to regulations such as carbon taxes,
- Restructuring of contract terms as a result of tightening sustainability criteria in the supply chain,
- The risk of environmental factors such as water stress leading to operational restrictions in certain production regions.

These impacts are particularly concentrated in the following areas:

- **Geographically:** The Bandırma production facility and feed production sites in the Marmara Region,
- **Facility-based:** The integrated meat facility, feed factory, and hatchery,
- **In terms of the value chain:** External stakeholders such as agricultural suppliers, livestock farms, and the distribution network.

This assessment, in accordance with TSRS, highlights the intersection points between Banvit's business model and climate risks, serving as a basis for strategic decisions aimed at enhancing resilience throughout the value chain.

Risk	Scope of Risk	Type of Risk Impact	Geographical Density
Risk of Impact on Production Processes Due to Climate Change	Feed raw material production, animal health, energy supply, and production continuity	Physical – current and projected	Bandırma production facility and supply regions
Risk of Non-Compliance with Regulations	Compliance with TSRS and EU legislation, sustainability reporting obligations	Transition – forecast	Head office and all financial reporting units

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Banvit integrates its strategic responses to climate-related risks and opportunities into its current business model and reflects them in its decision-making processes. The company's strategic approach is shaped primarily by two priority risks: the risk of climate change affecting production processes and the risk of non-compliance with regulations.

The main strategic responses implemented and planned to manage climate risks are summarized below:

i) Existing and Proposed Changes in the Business Model:

- Diversification of feed raw material supply sources against drought and seasonal imbalances,
- Shift towards renewable energy sources and investments in energy efficiency to ensure energy supply security,
- Restructuring supply chain sustainability criteria and updating the supplier evaluation system,
- Digitalization of the sustainability data management system to comply with reporting obligations.

ii) Direct Reduction and Adaptation Efforts

- Implementation of on-site investment plans for the adaptation of animal welfare and production processes to environmental conditions,
- Investment in equipment that ensures water efficiency and the implementation of wastewater recovery projects.

iii) Indirect Reduction and Adaptation Efforts:

- Joint development projects with suppliers to address climate risks (e.g., sustainable feed production),
- Collaborations with logistics partners to reduce carbon footprint.

iv) Transition Plan and Key Assumptions:

- A compliance timeline with new generation sustainability reporting standards, including TSRS and CSRD, has been established,
- A preparatory process for setting emission targets has been initiated, with the initial phase planned for calculating scope 1 and 2 emissions.

v) Resource Procurement Approach:

- A strategy for accessing national and international financing sources for climate-aligned investments is being developed,
- Green credit and incentive mechanisms are being evaluated for energy efficiency and sustainable production projects.

The financial impact and operational results of these activities are monitored year by year and reported with performance indicators. Additionally, the level of implementation and effectiveness of actions planned in previous periods are reviewed annually, and strategic adjustments are made if necessary.

(a) Current Financial Impacts

As of 2024, there has been no direct and measurable financial impact on Banvit's operations due to climate change-related risks. Throughout the year, there were no production disruptions due to physical conditions such as extreme weather events, prolonged temperature increases, or water supply disruptions; therefore, no additional cost pressure in production processes or developments requiring adjustments in financial statements were recorded.

However, due to the observed seasonal fluctuations in the supply of feed raw materials, there has been a limited increase in input costs, but these effects have been managed within the normal operational cycle. The company's energy consumption, water usage, and supply chain operations have not yet had a tangible impact on financial statements due to climate-related vulnerabilities.

On the other hand, preparation processes have been initiated in 2024 to comply with the regulations that came into effect within the scope of sustainability reporting; in this context, resources have been allocated for the update of internal control, data collection, and reporting systems. These activities are carried out with a limited level of financial resource utilization within the operational planning budget.

Banvit, due to its production structure directly dependent on climatic conditions and increasing regulatory expectations, foresees that these two priority risks, although their current impacts are limited, may have financial consequences in the medium and long term; therefore, it systematically continues its monitoring and preparation activities.

(b) Anticipated Financial Impacts and Planning Integration

Banvit has identified two priority climate risks from a financial perspective as a result of the risk analysis conducted under the TSRS:

1. The risk of production processes being affected by climate change
2. Legal and financial risks arising from non-compliance with regulations

It is anticipated that these risks could have financial impacts in the following areas in the medium and long term:

- Increased agricultural input costs, fluctuations in production volume, and disruptions in supply continuity due to climatic fluctuations such as drought, irregular rainfall, and rising temperatures
- Decreased animal productivity and increased indirect costs due to stress on animal health and welfare caused by extreme temperatures and humidity
- Pressure on the cost structure due to increased energy consumption and additional infrastructure needs due to energy supply security
- Legal sanctions, audit returns, and loss of reputation in investor relations due to non-compliance with sustainability regulations such as TSRS and CSRD
- The need for digital transformation in information systems and associated investment requirements due to new reporting obligations

In this context, Banvit continues its corporate preparations to integrate the financial impacts of climate risks into budgeting, investment prioritization, and operational planning processes. With the strengthening of risk-based scenario analyses and data monitoring infrastructure, strategic decision-making processes are being restructured by considering both climate-related physical exposures and regulatory compliance requirements. In this context, climate risks have become a priority agenda item not only from an environmental perspective but also in terms of financial planning.

(c) Explanation Regarding Quantitative Information

Banvit is in the process of developing its data collection and scenario modeling capacity to measure the potential impacts of climate-related risks and opportunities on financial statements. Currently, there is no measurement system or internal and external data sources that have reached the necessary statistical reliability level to make quantitative estimates of the separate or combined effects of climate risks on the income statement, balance sheet, or cash flow statement. Studies are being conducted to improve the existing data infrastructure related to areas that could be directly affected by climate conditions. In these areas, although sufficient data sets to evaluate historical trends and potential climate impacts have not yet been formed, preliminary analyses and systematic review processes have been initiated for the integration of relevant indicators into the performance monitoring system. In this context, it is aimed to strengthen the digital infrastructure and create sectorally compatible indicator systems in order to make long-term forecasts based on climate scenarios.

The existing data related to these areas cannot be analyzed with sufficient accuracy when disaggregated by facility, product group, or type of climatic event. Therefore, reliable quantitative information cannot be produced regarding the impact of a specific risk on only a certain facility, process unit, or financial item. This situation is related to both external data constraints and the fact that the internal systems' detailed monitoring and modeling capabilities have not yet matured.

However, in line with the disclosure obligations foreseen within the TSRS framework, Banvit aims to increase its capacity to generate quantitative information in the following areas in the near term:

- Climate impact scenarios on agricultural input costs
- Climate sensitivity in livestock productivity indicators
- Water and energy consumption intensity
- Carbon footprint and potential liabilities from emissions

The infrastructure development activities aimed at integrating these indicators into financial planning and investment analyses are among the priority strategic steps for the 2025–2027 period. Additionally, investments in digital infrastructure and information systems arising from sustainability reporting obligations are also planned to support these processes.

In accordance with Banvit's corporate governance approach, sustainability and climate risks are considered not only as environmental factors but also as holistic elements with strategic, operational, and financial implications. In line with this approach, climate awareness is being increased in all units; a risk-opportunity-based management culture is being promoted.

Banvit has initiated a climate resilience analysis process and conducted its first scenario analysis in this context to evaluate the potential impacts of transition and physical risks related to climate change on the company's business model, supply chain, and strategic planning processes. With this study, the company's resilience level to climate-related changes in the short, medium, and long term has been systematically analyzed according to the type of risk.

(a) Climate Resilience Assessment and Impacts

Within the scope of scenario analysis, the following two scenarios have been used, taking into account Banvit's operational model and the characteristic features of the industry:

Scenario	Source	Risk Type	Key Assumption	Expected Impact	Resistance Assessment
RCP 4.5	IPCC	Physical	Moderate temperature increase, drought, change in precipitation regime	Fluctuations in agricultural input supply, animal welfare risks, loss of production efficiency	Medium resistance thanks to operational flexibility and alternative supply options, increasing need for adaptation in the long term
IEA Net Zero 2050	IEA	Transition	Acceleration of carbon regulations, reporting obligations such as TSRS and CSRD	Need for compliance investment, regulatory cost increases, and transformation of information systems	Preparations for compliance are ongoing, with limited resistance; capacity-building efforts are planned.

In line with this analysis, Banvit:

- In the short term, has a basic preparedness capacity against climate transition risks; however, there is a need to improve digital infrastructure and reporting capabilities in adaptation processes.
- In the medium and long term, physical risks (drought, temperature fluctuations, impacts on animal health) pose higher uncertainty for production processes. In this context, the resilience level is assessed as moderate, and alternative planning is needed in the agricultural supply chain and energy infrastructure.
- In terms of institutional capacity, the diversity of supply alternatives, environmental monitoring infrastructure, and operational compliance mechanisms stand out as strong points.

(i) Areas of Uncertainty

The key areas of uncertainty considered in the scenario analysis are as follows:

- The timing and scope of the carbon pricing system implementation in Turkey,
- The impact of EU CBAM regulations on the export costs of the food sector,
- The confidence interval regarding the effect of drought and climatic fluctuations on agricultural inputs,
- The sector-specific implementation details of sustainability reporting under the TSRS and CSRD.

(ii) Elements of Institutional Capacity Affecting Climate Resilience

- The possibility of diversifying agricultural supply with alternative sources,
- Environmental stress monitoring systems in livestock processes,
- Data management infrastructure developed within the TSRS compliance process,
- Flexibility in investment budgets for production and energy efficiency investments,
- Integration of sustainability risks into strategic planning processes.

(b) Structure and Implementation of Scenario Analysis

This first scenario analysis conducted by Banvit was carried out within the framework of the 2025 planning process and was structured based on the following parameters:

- **Scenario sources:** IPCC (RCP 4.5) and IEA (Net Zero 2050)
- **Time Frames:**
  - Short-term: 0–3 years
  - Medium-term: 3–10 years
  - Long-term: 10 years and beyond
- **Scope of analysis:**
  - Production facilities and agricultural supply areas
  - Production units with high water and energy consumption
- **Key assumptions:**
  - Impact of TSRS and CSRD obligations on the post-2025 audit process
  - Effects of drought and temperature fluctuations on animal health
  - Yield and cost scenarios for agricultural inputs
  - Vulnerability in energy consumption and resource supply

This analysis has been presented to and evaluated by Banvit's Corporate Governance Committee. The conducted study will be repeated in the following years with an increased level of detail to serve as a foundation for strategic decision-making, investment prioritization, and risk management processes.

TSRS 2 23

Banvit, in the process of evaluating the climate-related priority risks defined within the TSRS framework and their current and projected financial impacts, has referred to the sector-specific metrics defined in the "Sector-Based Application Guide" of the Turkish Sustainability Reporting Standards and analyzed the alignment of these metrics with its business model.

As a result of the analysis conducted within the framework of the inter-sectoral metric categories and explanatory topics specified in the relevant paragraphs of the TSRS, Banvit's activities overlap with the following three SASB sectors.

- **Volume 20 – Agricultural Products**
- **Volume 23 – Meat, Poultry, and Dairy Products**
- **Volume 25 – Processed Foods**

In this context, it has been assessed that the following metrics and disclosure topics are applicable for monitoring and reporting Banvit's climate-related risks.

Subject of Explanation	Applicable Metrics (SASB-Compliant)	Compliance Assessment
Physical Risk Management	Water consumption intensity (m^3/ton of production), animal productivity data	Integrated with operational monitoring system
Transition Risks and Regulatory Compliance	Sustainability reporting compliance level, climate education, and policy implementation	In preparation for TSRS and CSRD
Energy and Emission	Direct and indirect emissions (CO_2e), energy consumption intensity	Partially applicable, data infrastructure under development
Supply Chain Resilience	Input diversity, supply time, and exposure analysis	Critical, monitoring process ongoing
Product and Process Efficiency	Food waste ratio, production losses, cold chain performance	Integrated with monitoring system

Additionally, a transition plan has been developed by Banvit for the regular monitoring and reporting of the following sector-based indicators under TSRS 2 in the upcoming period:

- Water supply continuity and drought sensitivity indicators
- Energy consumption and carbon footprint data based on emission factors
- Environmental stress indicators related to animal welfare and production efficiency
- Input supply sources scored according to sustainable supply criteria

In this context, the metrics outlined in the TSRS 2 Sector-Based Application Guide are considered an important reference for Banvit's climate risk assessment and the traceability of financial impacts; applicable metrics are gradually being integrated into the company's monitoring and reporting systems.

TSRS 2 -25

Banvit systematically and methodologically conducts the processes of identifying, assessing, prioritizing, and monitoring climate-related risks within the framework of TSRS 2 Articles 24–25. These processes are integrated into the Company's overall corporate risk management system and directly provide information on strategic decision-making mechanisms through sustainability governance mechanisms.

In order to identify climate-related risks, a comprehensive universe of risk factors has been created in accordance with the TSRS 2 Implementation Guide, based on international sources such as TCFD, CDP, SASB, and WRI Aqueduct. This universe has been structured considering Banvit's agriculture and livestock-based production model, input supply structure, operational processes, and geographical distribution.

The identified risk factors have been divided into two main categories: transition risks and physical risks. Following this classification, a narrowing and filtering process was applied in accordance with the evaluation criteria determined specifically for the sector and company. In the evaluation process, each risk factor has been analyzed in terms of these three fundamental criteria.

- **Impact:** The magnitude of potential damage (operational, financial, strategic impact)
- **Probability:** The likelihood of the risk occurring
- **Time Perspective:** Distinction between Short (0–3 years), Medium (3–10 years), and Long (10+ years) term

As a result of these analyses, risks were prioritized based on the impact × probability product and classified according to the scoring system. As a result of the prioritization, "the risk of production processes being affected by climate change" and "legal and financial risks arising from non-compliance with regulations" have been identified as the two main priority risks.

For each priority risk, the affected processes, assets, and value chain sections were analyzed in detail; thus, Banvit's climate vulnerability profile was revealed. The geographical exposures and operational intensities of the risks have also been evaluated within the scope of this analysis.

A risk matrix has been created for the identified risks, and this matrix is updated at least once a year as part of sustainability governance. Risk monitoring and updating processes are carried out through the Corporate Governance Committee and Internal Control systems.

Scenario analyses have not been directly used in the risk identification process; however, within the framework of TSRS, they have been utilized as a supportive tool in climate resilience analyses to evaluate the impacts of identified priority risks on Banvit's strategy and operational structure.

The input used in the risk identification process consists of sector reports, international regulatory trends, stakeholder opinions, and Banvit's own operational data. Thanks to this multi-layered approach, not only existing risks but also emerging climate-related risks are systematically evaluated.

In line with Banvit's corporate approach, climate-related risks are not only addressed from an environmental perspective but also holistically from strategic, operational, and financial aspects, and are regularly reviewed in the annual strategic planning cycle.

Metrics and Targets

Scope 1 and Scope 2 Emissions

Greenhouse Gas Emissions (Metric tonnes (t) CO_2-e)					
Subsidiaries Companies	Scope 1	Scope 2		Toplam	
		Location Based	Market Based	Location Based	Market Based
Banvit Bandırma Vitaminli Yem Sanayi A.Ş.	45,076.94	58,366.57	27,927.76	103,443.52	73,004.71
Nutrinvestments B.V.	0	0	0	0	0
Banvit Enerji ve Elektrik Üretim A.Ş.	0	0	0	0	0

Location-Based Scope 2 Emissions and Contractual Instruments

Banvit has calculated location-based Scope 2 greenhouse gas emissions and implemented contractual mechanisms to reduce these emissions in accordance with TSRS 2 paragraphs 29(a)(i)(2). Within the location-based approach, the total Scope 2 greenhouse gas emissions resulting from the Company's electricity consumption have been determined; the emission volume has been calculated using national grid emission factors.

In this context, as of the 2024 reporting period, Banvit has purchased I-REC (International Renewable Energy Certificate) certificates corresponding to 68,866.09 MWh of electricity consumption. Through these certificates, it has been documented that the consumed electricity was sourced from renewable resources, and 32% of the total location-based Scope 2 greenhouse gas emissions have been offset through a voluntary carbon balancing mechanism.

The I-REC certificates used are part of Banvit's contract-based emission reduction strategy; they have been obtained through voluntary market mechanisms, and their traceability has been ensured in accordance with international standards. This practice supports Banvit's low-carbon energy transition and is carried out in alignment with its emission reduction targets.

Greenhouse Gas Emission Measurement Approach

Banvit uses internationally recognized methodologies and nationally valid data sources to calculate greenhouse gas emissions in accordance with TSRS 2; it is based on the financial control approach in its calculations. In this context, all facilities under the financial control of the company have been included in the reporting scope.

Measurement Approach, Inputs, and Assumptions

The activity data used in calculating greenhouse gas emissions includes electricity and fuel consumption, as well as data obtained from production processes. This data are collected through facility-based meters, invoice records, and ERP-based operational data systems.

Main sources used:

- IPCC 2006 Guidelines for National Greenhouse Gas Inventories
- IPCC AR6 – WG1 Chapter 7
- DEFRA 2024 Emission Factors
- T.C. Ministry of Energy and Natural Resources electricity emission factors
- BOTAŞ natural gas lower heating value and density data
- FAO and IPCC sectoral emission coefficients (for agricultural and livestock production)

All greenhouse gases (CO_2, CH_4, N_2O) are reported in terms of CO_2 equivalent (CO_2e) considering their global warming potentials (GWP).

Reason for Selection
The methodologies applied were chosen in accordance with the principle of "using data sources that best represent activities" as stated in TSRS 2 Annex B Article B29. In addition to emission factors specific to agriculture and livestock, Turkey-specific energy and fuel data were used to ensure that the methodology reflects the local context and provides international comparability.

Changes in the Reporting Period
This period is when Banvit first reported greenhouse gas emissions under TSRS 2. Therefore, there is no methodological change that can be compared with the previous period.

The Rate of Climate-Related Vulnerable Activities

In Terms of Transition Risks:

Banvit's business model requires a high level of commitment to regulations related to the EU Green Deal, carbon border regulations, supply chain transparency, and sustainable agricultural practices. Animal production processes are among the carbon-intensive sectors in terms of feed supply, energy use, methane emissions, and water use. Therefore, activities vulnerable to transition risks constitute a significant part of Banvit's business model.

In Terms of Physical Risks:
Physical risks such as temperature increases, water stress, and drought due to climate change have potential impacts on Banvit's livestock welfare, water supply, raw material production, and logistics processes. This situation creates operational vulnerabilities, particularly performance losses due to heat stress in the summer months, decreased agricultural productivity in feed production, and increased energy consumption. Therefore, Banvit's vulnerability to climate-related physical risks is considered moderate but is sectorally prioritized.

Internal Carbon Pricing Implementation

(i) Use in Decision-Making Processes: Banvit is not currently implementing a direct internal carbon price; however, it is developing corporate awareness regarding the impacts of carbon costs, particularly in feed production, energy use, and export processes. Scenario studies on carbon pricing are being evaluated in the company's strategic planning and sustainability committee agendas; preparations are being made to integrate them into future decision-making processes.

(d) Compensation Relationship

(i) Senior Executive Performance Monitoring:

At Banvit, the monitoring of sustainability and climate performance for senior executives has not been defined as a direct performance indicator as of 2024. However, the contribution of managers to reduce environmental impacts, energy efficiency, and sustainable sourcing is monitored through indirect indicators.

(ii) Status of Linkage with Compensation:

Currently, there is no direct relationship between executive compensation and climate-related performance targets. However, the development of internal control systems and the establishment of corporate integration aimed at creating this relationship are among the corporate development agendas planned for 2025 and beyond.

As of the 2024 reporting period, Banvit has not set any climate-related quantitative or qualitative targets. However, preparatory and assessment efforts toward establishing such targets are ongoing.

TSRS Industry-based Guidance

As a result of the value chain analysis, the TSRS sector standards that fully cover Banvit's areas of activity have been determined as follows:

- Volume 20 — Agricultural Products
- Volume 23 — Meat, Poultry, and Dairy Products
- Volume 25 — Processed Foods

In preparation for the climate-focused sector metrics to be presented in the TSRS reporting, the priority metrics for all sectors are shared below.

TSRS Industry-based Guidance			
TSRS 2 Industry Guide	**Metric**	**Unit**	**Value**
Volume 20 Volume 23	Gross global Scope 1 emissions	Metric tonnes (t) CO_2-e	**45,076.9446**
Volume 20 Volume 23	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	-	-
Volume 20	Fleet fuel consumed, percentage renewable	Gigajoules (GJ), Percentage (%)	**38,561.33**
Volume 20 Volume 23 Volume 25	Operational energy consumed	Gigajoules (GJ)	**1.426.602**
Volume 20 Volume 23 Volume 25	Percentage grid electricity	Percentage (%)	**100%**
Volume 20 Volume 23 Volume 25	Percentage renewable	Percentage (%)	**17%**

TSRS Industry-based Guidance			
TSRS 2 Industry Guide	**Metric**	**Unit**	**Value**
Volume 20 Volume 23 Volume 25	Total water withdrawn	Thousand cubic metres (m^3)	**2.407.748**
Volume 20 Volume 23 Volume 25	total water consumed	Thousand cubic metres (m^3)	**3.180.430**
Volume 20 Volume 23 Volume 25	Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	**55,21%**
Volume 20 Volume 23 Volume 25	Description of water management risks and discussion of strategies and practices to mitigate those risks	-	**Banvit provides advanced treatment and reuse of wastewater through the "Bandırma Water Recycling Plant (WWRP)" to manage environmental and regulatory risks related to water resources in its production activities in Bandırma. In this way, both water consumption is reduced and risks related to water access and discharge are minimized.**
Volume 20 Volume 23 Volume 25	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Number (#)	**0.00**

TSRS Industry-based Guidance			
TSRS 2 Industry Guide	**Metric**	**Unit**	**Value**
Volume 23	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	Metric tonnes (t), Percentage (%)	215,520
Volume 23	Percentage of pasture and grazing land managed to conservation plan criteria	Percentage (%) by hectares	**n/a**
Volume 23	Animal protein production from confined animal feeding operations	Metric tonnes	295,101
Volume 23	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	Percentage (%) by weight	52%
Volume 23	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	-	Soy: Within the scope of soy procurement, suppliers' sustainability commitments are being reviewed, and the procurement of raw materials from deforested areas is not approved.
Volume 23	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	Percentage (%) by contract value	52%

TSRS Industry-based Guidance			
TSRS 2 Industry Guide	**Metric**	**Unit**	**Value**
Volume 20 **Volume 25**	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	Percentage (%) by cost	82%
Volume 25	List of priority food ingredients and discussion of sourcing risks related to environmental and social considerations	-	Soy: Within the scope of soy procurement, suppliers' sustainability commitments are being reviewed, and the procurement of raw materials from deforested areas is not approved.
Volume 20	Identification of principal crops and description of risks and opportunities presented by climate change	-	In 2024-2025, it has been requested that the soybean meal sourced from Brazil does not come from deforested areas, and Banvit's suppliers have been asked to declare this and provide documentation if possible. At the same time, all companies we work with are required to sign code of conduct documents before becoming official suppliers. The products that constitute the highest expense in the purchase of feed raw materials are corn and soybean meal. In order to increase traceability in the supply chain of corn and soybean meal, information about the country/region from which the products are sourced is shared in SAP. The production areas of corn do not have forested land characteristics; therefore they are not examined under the deforestation category. However, discussions have been held with all suppliers regarding the use of meal produced from RTRS-certified soybeans or soybeans obtained from RTRS member companies. In Turkey, the RTRS certificate is not a known and/or requested certification. It is carried out in limited volume, based on the demand of companies exporting to Europe. In the section on social risks, forms are required to be filled out, stating that a new company meets the necessary standards, including issues related to labor rights, human rights, and reputation loss, in order to start working as a supplier. Specifically for Turkey: water consumption for corn is a more prioritized and sensitive issue; soybean production is quite limited.

TSRS Industry-based Guidance			
TSRS 2 Industry Guide	**Metric**	**Unit**	**Value**
Volume 25	Percentage of food ingredients sourced that are certified to third-party environmental or social standards, and percentages by standard	Percentage (%) by cost	-
Volume 25	Percentage (%) by cost	Rate	100%
Volume 25	non-conformance rate	Rate	0
Volume 25	associated corrective action rate for (a) major and (b) minor nonconformances	Rate	0

TSRS Industry-based Guidance			
TSRS 2 Industry Guide	**Metric**	**Unit**	**Value**
Volume 20	Production by principal crop	Metric tonnes (t)	n/a
Volume 20	Number of processing facilities	Number (#)	3
Volume 20	Total land area under active production	Hectares	0.03
Volume 20	Cost of agricultural products sourced externally	TL	10 Billion
Volume 25	Weight of products sold	Metric tonnes (t)	2.512 Million

Grant Thornton

Convenience Translation of Auditor's Limited Assurance Report Originally Issued in Turkish

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE INFORMATION PRESENTED UNDER THE TURKISH SUSTAINABILITY REPORTING STANDARDS OF BANVIT BANDIRMA VITAMINLI YEM SANAYI A.Ş.

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To the General Assembly of Banvit Bandırma Vitaminli Yem Sanayi A.Ş.

We have been assigned to perform limited assurance engagement on the information ("Sustainability Information") presented in accordance with the Türkiye Sustainability Reporting Standards 1 "*General Requirements for Disclosure of Sustainability-related Financial Information*" and Türkiye Sustainability Reporting Standards 2 "*Climate-Related Disclosures*" Banvit Bandırma Vitaminli Yem Sanayi A.Ş. for the year ended December 31, 2024.

Our assurance engagement does not include the information related to prior periods and other information associated with Sustainability Information (including any images, audio files, website links or embedded videos).

Limited Assurance Conclusion

Based on the procedures performed and the evidence obtained, as summarized under the section "Summary of the Work we Performed as the Basis for our Assurance Conclusion", nothing has come to our attention that causes us to believe that Company's Sustainability Information for the year ending December 31, 2024, has not been prepared in accordance with the Turkiye Sustainability Reporting Standards ("TSRS"), as published by the Public Oversight Accounting and Auditing Standards Authority of Turkiye ("POA") in the Official Gazette dated December 29, 2023 and numbered 32414(M). We do not provide any assurance conclusion regarding the information related to prior periods and any other information associated with the Sustainability Information (including any images, audio files, website links or embedded videos).

Inherent Limitations in the Preparation of Sustainability Information

The Sustainability Information is subject to inherent uncertainties due to lack of scientific and economic information. The inadequacy of scientific data leads to uncertainties in the calculation of greenhouse gas emissions. Additionally, due to the lack of data regarding the likelihood, frequency, and impacts of potential physical and transition climate risks, the Sustainability Information is subject to uncertainties related to climate

Responsibilities of Management and Those Charged with Governance Regarding Sustainability Information

The Company's Management is responsible for:

- Preparing the Sustainability Information in accordance with the principles of Türkiye Sustainability Reporting Standards.

- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error.
- Additionally, the Company Management is responsible for selecting and implementing appropriate sustainability reporting methodologies as well as making reasonable assumptions and suitable estimates.

Responsibilities of the Independent Auditor Regarding the Limited Assurance of Sustainability Information

We are responsible for the following:

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error.
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Company Management

Since we are responsible for providing an independent conclusion on the Sustainability Information prepared by management, we are not permitted to be involved in the preparation process of the Sustainability Information in order to ensure that our independence is not compromised.

Professional Standards Applied

We performed a limited assurance engagement in accordance with the Standard on Assurance Engagements 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information" and in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements "3410 Assurance Engagements on Greenhouse Gas Statements", issued by POA.

Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Independent Auditors, issued by the POA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our firm applies Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk management specialists. We have used the work of our expert team to assess the reliability of the information and assumptions related to the Company's climate and sustainability-related risks and opportunities. We remain solely responsible for our assurance conclusion

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information,

- Face-to-face and online interviews were conducted with the Company's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period.
- The Company's internal documentation was used to review and assess the sustainability related information.
- The disclosure and presentation of sustainability-related information have been evaluated.
- Through inquiries, we obtained an understanding of Company's control environment and information systems relevant to the preparation of the Sustainability Information. However, we did not evaluate the design of control activities, we did not obtain evidence about their implementation, or we did not test their operating effectiveness.
- The appropriateness and consistency of the Company's estimation development methods were evaluated. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Company's estimates.

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. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement

Eren Bağımsız Denetim A.Ş.
Member Firm of GRANT THORNTON International

Ömer Cihan Caymaz, SMMM
Partner

5 August 2025
İstanbul, Türkiye