

SUSTAINABILITY REPORT 2024



ELTAS
Transformatör Sanayi ve Ticaret A.Ş.

CONTENTS

About the Report	3
Message from the CEO	4
About ELTAŞ	5
Company Profile.....	6
Vision, Mission and Values.....	7
Products.....	8
Milestones	9
Membership Affiliations.....	10
Corporate Governance	11
Corporate Governance Approach.....	12
Policies	13
Ethical Principles.....	14
Internal Audit and Risk Management.....	15
R&D and Innovation	16
Management Systems and Certifications.....	17
Sustainability Approach	18
Sustainability Strategy.....	19
Sustainability Policy.....	21
Sustainability Priorities.....	22
UN Sustainable Development Goals.....	24
Responsible Environmental Approach	26
Environmental Management.....	27
Climate Change Adaptation and Emission Management.....	30
Energy Management	31
Water Management.....	32
Waste Management	33
Employee Approach	34
Human Resources Management.....	35
Diversity, Equality and Inclusion.....	36
Employee Development.....	37
Occupational Health and Safety Approach.....	39
Stakeholder Relations and Social Investments	40
Customer Satisfaction.....	41
Supply Chain Approach.....	42
Corporate Social Responsibility.....	43
Annexes	44
Annex 1. Performance Indicators.....	45
Annex 1.1. Environmental Performance Indicators	45
Annex 1.2. Social Performance Indicators.....	46
Annex 2. GRI Index.....	47

ABOUT THE REPORT

This Sustainability Report, published by Eltaş Transformatör San. ve Tic. A.Ş. ("Eltaş"), covers the period from 1 January through 31 December 2024. The report was drafted with the purpose of transparently sharing the company's sustainability performance with the public, based on Global Reporting Initiative (GRI) standards.

The scope of the report includes the Dry-Type Transformer Production Facility located in Çiğli, İzmir, as well as the Oil-Immersed Power and Distribution Transformer Production Facilities and the Mechanical Plant located in Aliağa, İzmir. Environmental, social and economic indicators are presented based solely on data pertaining to the reporting period. This report is the first to address Eltaş's sustainability performance.

Eltaş's sustainability approach has been shaped by taking into account national and international agendas, sectoral dynamics and stakeholder expectations. In this context, the company's practices aimed at achieving sustainable growth, reducing environmental impacts, enhancing social responsibility and strengthening corporate governance principles form the main framework of this report.

Eltaş plans to report its sustainability-related efforts on a regular basis, aiming to continue sharing them with stakeholders in the coming years with the same transparent approach. The company believes that comments and feedback received throughout the development of this report will contribute to the continuous improvement of Eltaş's sustainability efforts.

In this context, all questions, comments, and suggestions are expected to be submitted to surdurulebilirlik@eltas.com.tr.



MESSAGE FROM THE CEO



Dear Stakeholders,

It is my great pleasure to share Eltaş Transformatör San. ve Tic. A.Ş.'s first Sustainability Report with you. This report is not merely a summary of the past year; it is also a strong indicator of how Eltaş is accurately interpreting global dynamics and preparing for the future.

Since our establishment, our core objective has been to provide the energy sector with reliable, efficient, and innovative solutions and products. Today, we advance this mission with a much stronger vision by aligning it with the requirements of global transformation. As a manufacturer supplying transformers to the European and American markets, we comply with international standards and actively implement sustainability practices within our sector.

The year 2024 marks a critical milestone in which Eltaş established its sustainability approach within a systematic, measurable, and long-term framework. We have made significant progress in reducing our carbon footprint, increasing energy and resource efficiency, creating a safe and inclusive working environment for our employees, and ensuring more transparent communication with our stakeholders.

At the same time, we are fully aware of the emerging global trends shaping our world. We are taking concrete steps to integrate the **circular economy** approach into our business model and implementing **material passport** practices that will ensure traceability throughout the lifecycle of our products.

Through these efforts, we not only create value for our customers but also contribute to the future of the sector.

At Eltaş, we regularly measure and report our sustainability performance and evaluate it internally with a discipline similar to independent auditing. This approach is a cornerstone of our corporate culture, which aims to drive continuous improvement and enhance our credibility in international markets.

Our goal is clear:

To become a company that plays an active role in the transition to a low-carbon economy, uses its resources efficiently, develops sustainable technologies, and contributes to Türkiye's global competitiveness.

This report is the first comprehensive record of the steps we have taken on this journey. In the coming years, we will continue to share our sustainability goals and performance with the same level of transparency.

I would like to express my gratitude to all our employees, business partners, and stakeholders who contribute to this journey. Together, we are moving toward a more responsible, more innovative, and more sustainable future.

Kind regards,

Bilge GÜRE TURUT

**Eltaş Transformatör San. ve Tic. A.Ş.
Chief Executive Officer (CEO)**

ABOUT ELTAŞ

ABOUT ELTAŞ

Company Profile

Founded in 1981 by Ahmet GÜRE with 100% domestic capital, Eltaş Transformatör San. ve Tic. A.Ş. has been operating with a commitment to progress guided by intellect, science and technology since its establishment. Throughout its development journey, the company has placed at the forefront its ambition to always move forward to reach the best.

Located on a 80,000-square meters area within the İzmir Aliğa Organized Industrial Zone, the integrated production facility offers all product groups and related complementary products to the market through engineering strengths supported by modern and technologically advanced machinery and equipment, advanced software systems, a visionary senior management approach, and the dynamism of a young team. In addition to this robust infrastructure, production activities for the dry-type transformer product line are carried out at the facility in the Atatürk Organized Industrial Zone, contributing significantly to Eltaş's ability to differentiate itself in the industry.

Accelerating its forward-looking investments, the company aims to enhance its production capacity in the Aliğa Organized Industrial Zone through the use of modern, high-technology machinery and equipment. In line with this vision, the commissioning of the 20,000-square meters Mechanical Factory in 2025 is expected to elevate the company's production capabilities to a new level.

Setting growth in international markets as one of its strategic priorities, Eltaş has expanded its service network at the global scale through international subsidiary structures.



1981

43 YEARS OF EXPERIENCE



600

EMPLOYEES



4,000+

TRANSFORMERS



5

FACILITY



\$140 MILLION

INCOME

AG Power Systems INC.

AG Power Systems Inc. (AGPS), the sole authorized distributor and service provider of Eltaş in the United States of America (USA), continues its operations from its offices in Houston, Texas, offering uninterrupted services aimed at ensuring sustainable customer satisfaction.

The main markets in which AGPS operates include solar and wind power plants, battery charging systems, cryptocurrency mining facilities, data centers, transmission and distribution utilities, and oil and gas. The company also provides different solutions to various industrial enterprises operating in the fields of energy consumption and distribution.

Green Power Tech Europe B.V.

Green Power Tech Europe B.V., which shares the same shareholding structure as Eltaş, is planned to be launched in the near future to deliver efficient and rapid solutions to transformer and service demands across Europe.

Green Power Tech, one of the subsidiaries of Eltaş, aims to contribute to the energy infrastructure by providing environmentally-friendly, energy-efficient, and next-generation transformer solutions, primarily in the Netherlands and throughout Europe. The company's scope of operations includes field commissioning and after-sales services within the framework of B2B customer relationships. Eltaş's quality vision will be maintained by upholding the highest quality standards in these services.



Vision, Mission and Values

Vision

To become a global transformer manufacturer that is recognized for its quality and performance across all sectors of operation, progressing with a commitment to continuous improvement and guided by a respectful approach toward the environment and life values.

Mission

To create a structure that generates value in collaboration with all stakeholders, offering solutions aligned with clean energy and sustainable economy principles, and providing rational and effective responses to customer expectations.

Corporate Values

At Eltaş, adherence to ethical principles, reliability and sustainability are placed at the foundation of the corporate culture. All operations are handled justly, transparently and responsibly, aiming to develop innovative solutions and keep customer satisfaction at the highest level.

In this direction, the values that shape the company's business manners and underpin all stakeholder relationships are as follows:

- Being fair,
- Establishing sincere communications,
- Generating innovative solutions,
- Adopting sustainable practices,
- Being customer-oriented,
- Providing a safe and trustworthy work environment.

Products

Elaş offers a broad range of products aimed at different needs of the energy sector. The company's product portfolio includes product group designed based on high performance, longevity and alignment with different operating conditions.

In this context, the product groups include:

- High-voltage power transformers up to 250 MVA and 420 kV,
- Small and large oil-immersed distribution transformers,
- Cast resin dry-type transformers up to 25 MVA and 36 kV,
- Rectifier (converter) transformers,
- Special-purpose transformers, and
- Reactors.



High Voltage Power Transformers



Cast Resin Dry Type Transformers



Transformers for Solar Applications



Transformers for Wind Applications



Variable Frequency Drive Applications



Transformers for Data Center Applications



UL/cUL Listed Pad Mounted Transformers



Water Cooled Transformers



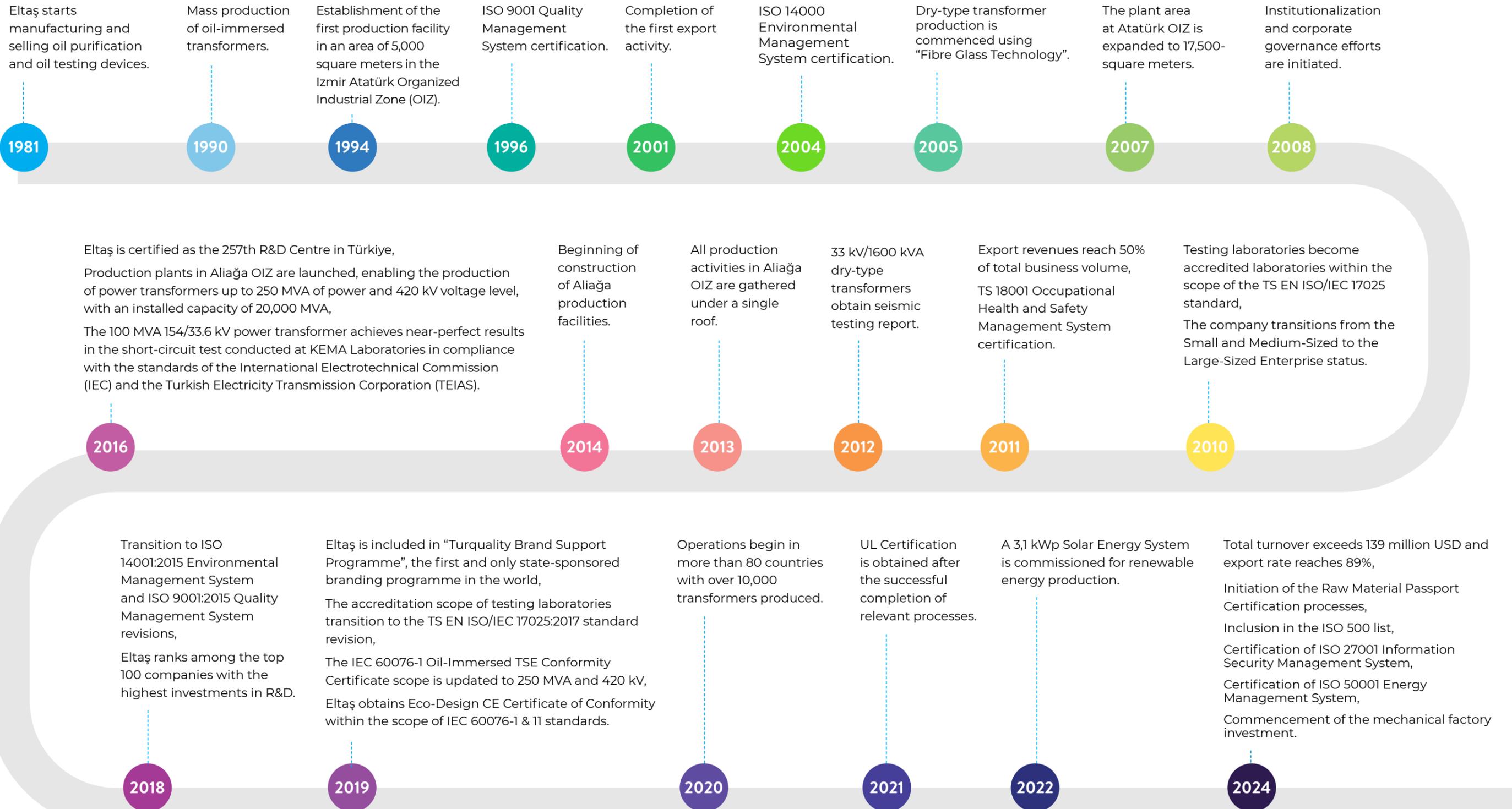
Mobile Transformers



Transformers for Extreme Conditions

Milestones

The significant milestones achieved by Eltaş since its establishment have been shaped by strategic steps taken in line with the company's goals of sustainable growth and technological transformation:



Membership Affiliations

Eltaş maintains membership to various professional unions, sectoral associations and exporters' associations in order to strengthen its sectoral engagement, contribute to best practices and create shared value in line with the sustainable development goals.

In this regard, the company cooperates with many stakeholders at the national and sectoral level.

The notable affiliated institutions and organizations of Eltaş are as follows:



Turkish Exporters Assembly
(TIM)



Electromechanical Industrial
Association
(EMSAD)



ELEKTRİK VE ELEKTRONİK
İHRACATÇILARI BİRLİĞİ

Electrical and Electronics
Exporters' Association
(TET)



EGE BÖLGESİ SANAYİ ODASI
AEGEAN REGION CHAMBER OF INDUSTRY

Aegean Region Chamber of
Industry
(EBSO)



Aegean Exporters' Associations
(EIB)



TMMOB
ELEKTRİK MÜHENDİSLERİ ODASI

Chamber of Electrical Engineers
(EMO)



KalDer
TÜRKİYE KALİTE DERNEĞİ

Turkish Quality Association
(KALDER)



Institute of Electrical and
Electronics Engineers
(IEEE)

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Corporate Governance Approach

At Eltaş, corporate governance practices are viewed as a cornerstone of long-term sustainable success, going beyond a legal obligation.

The company shapes its governance approach in line with the principles of transparency, fairness, accountability and responsibility, paying the utmost attention to maintaining stakeholder trust and protecting its reputation.

In decision-making processes, core values that guide business manners and stakeholder relations are considered as an integral part of the corporate culture. These principles are not merely stated, but are also reflected in all processes and concretely implemented in daily business practices..



Fair

Eltaş adopts an egalitarian, impartial and equitable approach toward all employees, business partners and stakeholders. The working environment is grounded on the principles of equity, integrity and honesty, with a zero-tolerance policy being implemented against all forms of discrimination, thereby securing equal opportunities and ethical values.



Sincere

Open communication, trust and sincerity, which underpin the corporate culture, create an environment where employees and business partners meet around common goals and the sense of succeeding all together is strengthened. This sincere approach contributes to fostering team spirit and a sense of belonging.



Innovative

Eltaş operates with an organizational structure that is open to change and improvement. Technological advancements are followed closely, digitalization processes are supported and innovative solutions that will boost efficiency and competitiveness are integrated into business processes. Eltaş adopts a transformation-oriented approach that can respond to the needs of the future as well as the needs of today.



Sustainability

The sustainability approach is not limited to production processes but integrated across the entire enterprise, including social and economic dimensions, aiming for the protection of natural resources, boosting energy efficiency, effective waste management and maintaining the quality of life of employees. The company takes concrete steps to leave a liveable world to future generations, considering it as a corporate responsibility.



Customer-orientation

Customer needs and expectations are anticipated through a proactive approach, ensuring that customer satisfaction is addressed as a top priority at every stage, from product and service quality to communication methods. The priority objectives of Eltaş include establishing reliable, long-term and mutually beneficial collaborations.



Safe and reliable

Providing employees with a healthy and safe working environment that is based on ethical values is one of the top priorities of Eltaş. The company places great emphasis on protecting its corporate reputation and reassures its stakeholders through its transparent management approach and strong organizational structure, with full compliance with legal regulations and codes of ethics in all processes.

Policies

Eltaş places its corporate sustainability approach at the core of all business processes, and relevant activities are shaped by way of various policies and practices in this regard.

Such policies are regarded as a tangible acknowledgement of the company's corporate responsibility approach, strengthening the transparency and accountability commitments made to stakeholders.

Eltaş adopts the following key policies:

- Sustainability Policy
- Quality Policy
- Environmental Policy
- Occupational Health and Safety Policy
- Energy Policy
- Information Security Policy
- Corporate Social Responsibility Policy
- Human Resources Policy
- Conflict Minerals Policy
- Supplier Code of Conduct

These policies help to secure the company's alignment with national and international standards, effectively manage risks and support the philosophy of continuous improvement. Additionally, the company acts responsibly in globally sensitive matters and encourages ethical and responsible supply chain management.

Such policies adopted by Eltaş clearly demonstrate the company's responsibilities to all its stakeholders, from its employees and business partners to suppliers and society, and ensure that the company's vision for a sustainable future is implemented through a corporate framework. The fundamental to the policies adopted in this context are summarized on the side:



Quality Policy

At the plants in Çiğli and Aliğa Organized Industrial Zones, the design, production and post-sale services relating to oil-immersed and dry-type power and distribution transformers are carried out in line with domestic and international customer needs. Embracing the motto "Power Created by Quality", Eltaş is committed to ensuring full compliance with ISO 9001 requirements as well as legal regulations, measuring and boosting customer satisfaction, enhancing employees' capabilities, managing risks and opportunities, continuously improving operations, and embracing environmental sensitivity.



Occupational Health and Safety Policy

With the understanding that employees are the most valuable asset, creating safe and healthy working conditions is considered a fundamental priority. Within the scope of compliance with the ISO 45001 Occupational Health and Safety Management System, it is aimed to fulfill all requirements set out in the legal regulations, prevent occupational accidents, reduce risks, and eliminate hazards. In this regard, it is committed to implementing preventive measures with the participation of employees, organizing training activities, periodically reviewing processes, and improving supplier practices.



Environmental Policy

In line with the company's sustainability vision, environmental impacts, employee health and supplier practices are regarded as top priority in all activities. In the frame of the ISO 14001 Environmental Management System, the company aims for ensuring full compliance with the environmental legislation, deploying the best technologies in combatting climate change, protecting natural resources, boosting energy and water efficiency, using renewable energy sources, reducing waste, encouraging recycling, reducing micro-pollutants, protecting biodiversity and raising stakeholder awareness.



Energy Policy

All operational plants aim to boost energy efficiency and contribute to the sustainable development goals. Within the scope of the ISO 50001 Energy Management System, Eltaş is committed to setting energy efficiency targets, complying with legal requirements, implementing activities for the continuous improvement of energy performance, and prioritizing efficient products and services that affect energy performance. Moreover, ensuring that energy performance is considered in product and process development, encouraging all employees to contribute to the energy management system, raising stakeholder awareness on renewable energy and climate change, and supporting related projects are among the key elements of this approach.

Ethical Principles

The company embraces honesty, fairness, transparency and reliability as core values in all its business processes as well as its relationships with employees, suppliers and customers. An ethical culture goes beyond mere compliance with the law; it also encompasses responsible, fair, and sustainable business practices.

The Code of Ethics and Equality

Procedure established for employees ensures safeguarding equality, fairness, respect for human rights, and workplace harmony in work life. All employees are expected to act in line with this procedure in performing their duties.

A zero-tolerance policy against bribery and corruption is implemented, ensuring that employees and managers fulfill their duties and responsibilities in line with ethical principles in areas such as gifts, hospitality events, donations and sponsorships, facilitation payments, external service provider companies and business partnerships.

In order to manage the supply chain in line with the company's sustainability approach, all the **Supplier Code of Conduct** is shared with all suppliers and required to comply with the rules set therein. In this context, suppliers are expected to adhere to ethical values, environmental responsibilities, employee rights and anti-corruption principles in all business processes. This aims to protect ethical standards not only within their operations but throughout the entire value chain.

In the context of ethical principles,

- A zero-tolerance policy against bribery and corruption is implemented.
- Fairness, equality and transparency are upheld in all business processes.
- Company resources and assets are protected responsibly.
- Unfair gain is not allowed under any circumstances, and conflicts of interest are avoided.
- Relationships with employees and suppliers are based on mutual trust, goodwill, and fairness.

All stakeholders can communicate their suggestions, complaints and violation reports via the company's official communication channels. It is among the company's core principles to take the necessary measures against ethical violations and developing lasting solutions. Apart from ethical violations, requests, suggestions, and complaints can also be communicated via the address surdurulebilirlik@eltas.com.tr on the company website. In line with the principle of transparency, all kinds of information and development that could affect company performance and investment decisions are communicated to stakeholders in a complete, accurate, fair and timely manner in line with the relevant legislation.





Internal Audit and Risk Management

Eltaş has a strong internal audit and risk management system in place to ensure sustainable growth in all its activities.

With management systems built on solid foundations, all processes are carried out in line with sustainability principles, aiming to effectively manage potential financial, operational, environmental, and social risks. Within the framework of the risk and opportunity management approach, it is planned to identify risks in advance across all areas of activity, assess their potential impacts, and take the necessary measures to ensure their effectively manage these risks. A proactive management approach is adopted to minimize the adverse impacts of risks, maximize the benefits of opportunities, and strengthen corporate sustainability.

Regular internal audits are conducted to assess the adequacy and effectiveness of processes. These audits ensure the continuity of management systems, identify opportunities for improvement, and monitor process performance. The internal audit mechanism operates to ensure transparency, accountability, and regulatory compliance in all processes.

Audit results are shared with relevant units, and necessary improvement actions are taken.

Risk analyses are conducted in all critical areas, including unethical behavior, corruption, bribery, information security, occupational health and safety, environmental impacts, and supply chain risks, and continuous improvement is targeted.

Internal audit and risk management activities focus on mitigating risks, as well as identifying opportunities and contributing to the company's sustainable development goals. The accuracy and transparency of financial statements are critical to the sustainable success of a business and the preservation of stakeholder trust. In this context, annual independent audits are conducted to ensure that financial statements are reviewed impartially and their reliability is regularly confirmed.

In addition, the effectiveness of the systems is periodically verified through independent audits; the continuity of processes and areas for improvement are evaluated through internal audit practices.

“ Within the framework of the risk and opportunity management approach, it is planned to identify risks in advance across all areas of activity, assess their potential impacts, and take the necessary measures to ensure their effectively manage these risks. ”

R&D and Innovation

Ranked among the top 10 companies in the energy sector with the highest R&D expenditures, Eltaş has successfully completed numerous innovative R&D projects in line with its vision of “a sustainable future”. Through its strong emphasis on science, education and research, the company has secured a pioneering position that serves as a benchmark across the sector.

To achieve optimal solutions in transformer design, Eltaş integrates its in-house engineering expertise with internationally recognized and certified engineering software. This approach ensures the implementation of reliable design, enables optimization, reduces failure risk, extends product lifespan, facilitates the use of lightweight and durable equipment, achieves low noise levels and verifies high performance.



Engineering Software Utilized

Eltaş capitalizes on software solutions for different engineering disciplines in its design and analysis processes. In this context, 3D CAD and Autodesk Inventor are used for design and modelling; and ANSYS Structural is used to conduct mechanical analyses and endurance testing. In addition, thermal and cooling analyses are performed using ANSYS CFX, and magnetic and electrical analyses are supported with ANSYS Maxwell 3D.



Engineering Programmes Developed

The dedicated engineering programmes developed within Eltaş help to accelerate design processes and boost production efficiency. In this context, core calculations for power and distribution transformers, as well as electrical analyses and mechanical evaluations for distribution transformers, are carried out using in-house developed software.



Special Engineering Applications

The electrical, magnetic and mechanical behaviours of transformers are examined in detail as part of the special engineering analyses conducted by R&D engineers. The efforts undertaken in this regard include the analysis of axisymmetric electrostatic field calculations, shock wave distribution and impulse voltage calculations in windings, as well as the examination of short-circuit forces, electrodynamic effects and support system strength.

R&D activities are structured to support the environmental dimension of the sustainability strategy. In line with sustainability goals, R&D studies are carried out to reducing environmental impacts, boosting resource efficiency and enhancing circular economy practices. Within the framework of circular economy principles, collaboration is carried out with suppliers to determine and increase the proportion of recyclable content in raw materials.

The R&D team conducts various studies on alternative materials to increase the use of recycled content and reduce the environmental footprint while maintaining material performance. These efforts aim to optimize resource use throughout the product life cycle and contribute to environmental sustainability.

Management Systems and Certifications

Eltaş carries out all its activities in line with national and international standards; a comprehensive management system infrastructure is implemented to ensure continuous improvement in terms of quality, environment, occupational health and safety, energy management and information security.

In this context, corporate commitments are guaranteed through the certificates granted by independent and competent bodies.

The main management systems and certificates in effect are listed on the side.

In line with our circular economy targets, compliance efforts have been initiated to comply with Kiwa Covenant requirements for the **Raw Material Passport (RMP) Certificate** to ensure the independent verification of product recyclability and recycled content data, and the certificate is planned to be obtained.

Eltaş's determination to provide reliable, environmentally-friendly, quality and sustainable products and services in international markets is confirmed through these certifications.



ISO 50001 Energy Management System

ISO 9001 Quality Management System

ISO 14001 Environmental Management System

ISO 45001 Occupational Health and Safety Management System

ISO 27001 Information Security Management System

TSE EN ISO/IEC 17025 Test Laboratory Accreditation Certificate

TS EN 60076-11 Dry Type Transformer Certificate

TS EN 60076-1 Oil Immersed Type Transformers Certificate

TS EN 60076-1 and TS EN 60076-11 CE Conformity Certificates

UKCA Conformity Certificates (Dry Type and Oil Immersed Type Transformer)

UL Certificate (USA and Canada)

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SUSTAINABILITY APPROACH

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Sustainability Strategy

Eldaş embraces protecting the environment and respecting nature as key components of its corporate vision and policies.

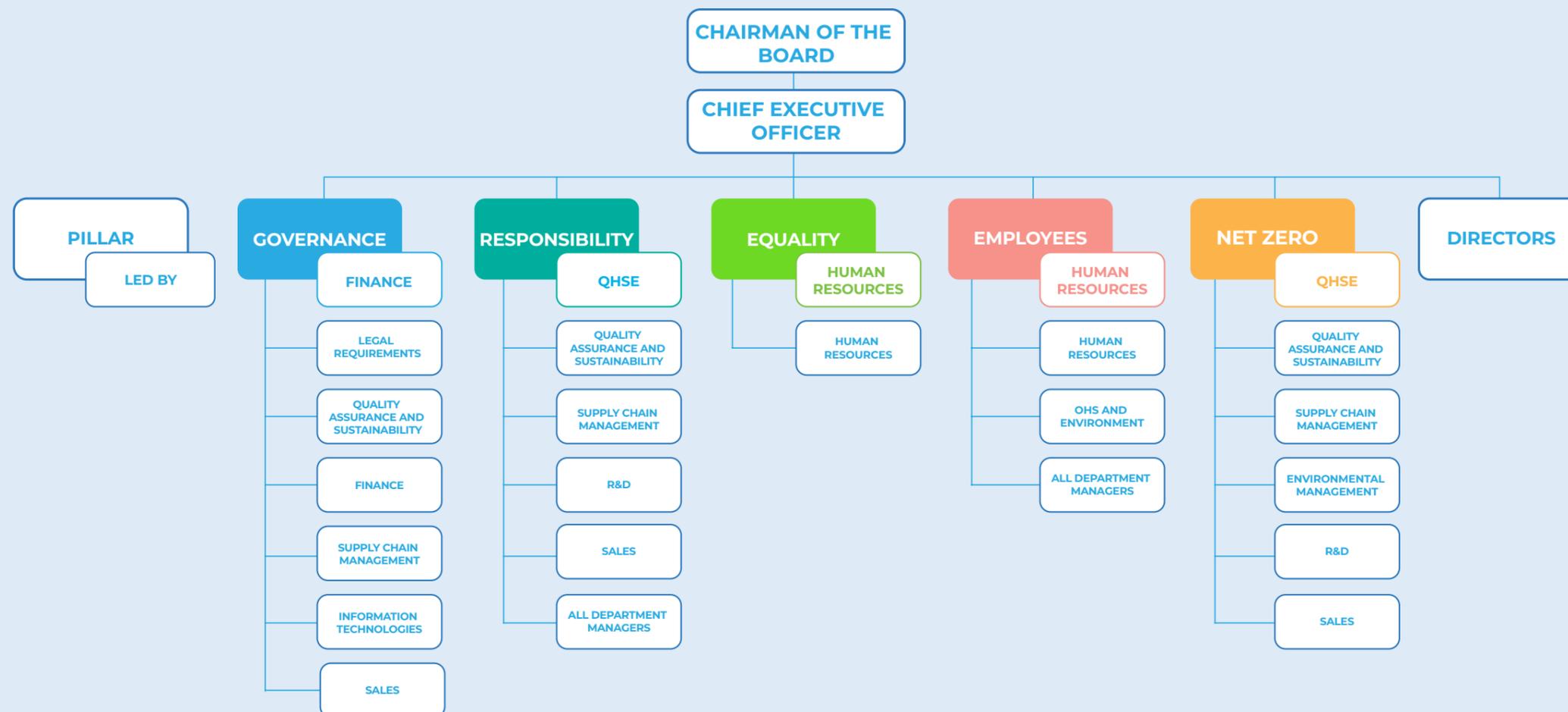
The sustainability strategy developed in line with this approach is built upon the foundations of economy, human, environmental and social contributions and shaped with the objective of creating long-term value. All stages of the strategy are based on stakeholder engagement and incorporate a governance approach that is aligned with the sustainable development goals.

Eldaş addresses sustainability as an integral part of all its business manners, integrating it into the company's strategic decision-making processes. In this context, the company takes a holistic approach covering environmental, social and governance (ESG) dimensions and manages its responsibilities toward the society, environment and all stakeholders in a proactive manner, with the ultimate aim of strengthening its sectoral leadership as well as creating a more liveable

world for future generations. In this direction, Eldaş undertakes systematic efforts to reduce its carbon footprint, boost energy efficiency, make effective use of resources and minimize its environmental impacts through circular economy practices. At the same time, the company aims to strengthen social sustainability by supporting employee well-being, development and diversity.

The Sustainability Committee established within Eldaş to ensure the effective implementation, monitoring, and continuous improvement of the sustainability strategy, operates under the chairmanship of the CEO and reports directly to the Board of Directors. The Committee is structured under the pillars of **Governance, Responsibility, Employees, Equality, Net Zero, and Directors**. The committee's responsibilities include monitoring the company-wide sustainability performance, evaluating related risks and opportunities, and ensuring the implementation of relevant policies and targets.

The sustainability strategy developed in line with this approach is built upon the foundations of economy, human, environmental and social contributions and shaped with the objective of creating long-term value.



The principles of transparency, ethical governance, effective risk control and open communication with stakeholders are essential in all processes, with a view to becoming a reliable, responsible and sustainable business partner. The strategic target indicators identified are regularly monitored and performance assessments are conducted on a monthly basis, with the findings being used to conduct continuous improvement efforts.

The targets set within the scope of the ESG strategy are as follows.

Environmental (E)

- Reducing electricity consumption per 1 kVA (kVA/ kwh)
- Reducing natural gas consumption per 1 kVA (kVA/m³)
- Reducing the carbon footprint per total labour hour (Total Labor Hours / CO₂e)
- Reducing waste generation per 1 kVA (kVA / kg)
- Reducing water consumption per employee (m³ / employee)

Social (S)

- Boosting customer satisfaction
- Enhancing employee commitment
- Boosting employee satisfaction
- Reducing employee turnover rate
- Increasing training hours (Training Hour / Employee)
- Zero Occupational Accidents

Governance (G)

- Increasing sales turnover
- Increasing brand recognition
- Boosting sustainability performance
- Increasing the rate of ESG-compliant suppliers
- Ensuring annual sustainability reporting and compliance with GRI standards



Sustainability Policy

Eltaş operates in recognition of its responsibility regarding the climate crisis, energy transformation and protection of natural resources, and continues its efforts for a sustainable future by taking into account its environmental and social impacts.

The activities conducted in line with the European Green Deal and the United Nations Sustainable Development Goals (SDGs), which are built upon the “Net Zero Emission” target, are integrated into the company’s long-term strategy.

The sustainability policy mainly involves addressing environmental, social and economic sustainability with a holistic approach and making this approach an integral part of the corporate culture. In this regard, the company has adopted it as a core principle to conduct all operations in line with national and international legislations, quality standards, and global sustainability targets. The building blocks of this approach include prioritizing occupational health and safety approach, minimizing all risks, and ensuring that all employees work in a safe working environment.

Promoting business models that create sustainable value in the supply chain and are open to development; providing high-quality and reliable products and services through innovative practices; and creating added value through innovation are among the main priorities. Furthermore, Eltaş carries out social responsibility projects and develops

strong collaborative efforts with all stakeholders to ensure permanent social good.

As part of the environmental dimension, the key targets include reducing emissions, making efficient use of energy and natural resources, and safeguarding a responsible production and consumption balance. The efforts undertaken in this context include reducing waste at source, increasing recovery rates, implementing safe disposal processes and effective water management to protect water sources. Regular assessment of environmental risks, implementation of environmental management systems and prioritizing environmentally-friendly technologies in new investments are also integral parts of this approach.

In terms of corporate governance and ethics; the company is committed to keeping all systems updated and secure to ensure information security and business continuity, safeguarding the confidentiality of stakeholder data, and

allowing for zero tolerance to bribery and conflicts of interest. This approach also supports the continuous boost of customer satisfaction, the maintenance of an ethical business culture, and the strengthening of transparency and accountability.

As part of its social responsibility approach, Eltaş creates a working environment that is respectful of human and social rights and embraces the principles of diversity, equality and inclusion. The priorities maintained by the company include boosting employee commitment and well-being, supporting their development through qualified training opportunities, and increasing women’s employment to strengthen their participation in work life.

Eltaş adheres to the principles of continuous development, transparency and accountability in all operations in line with its sustainability policy, ensuring that its responsibilities toward all stakeholders are fulfilled in a determined manner.



“The activities conducted in line with the European Green Deal and the United Nations Sustainable Development Goals, which are built upon the “Net Zero Emission” target, are integrated into the company’s long-term strategy.”

Sustainability Priorities

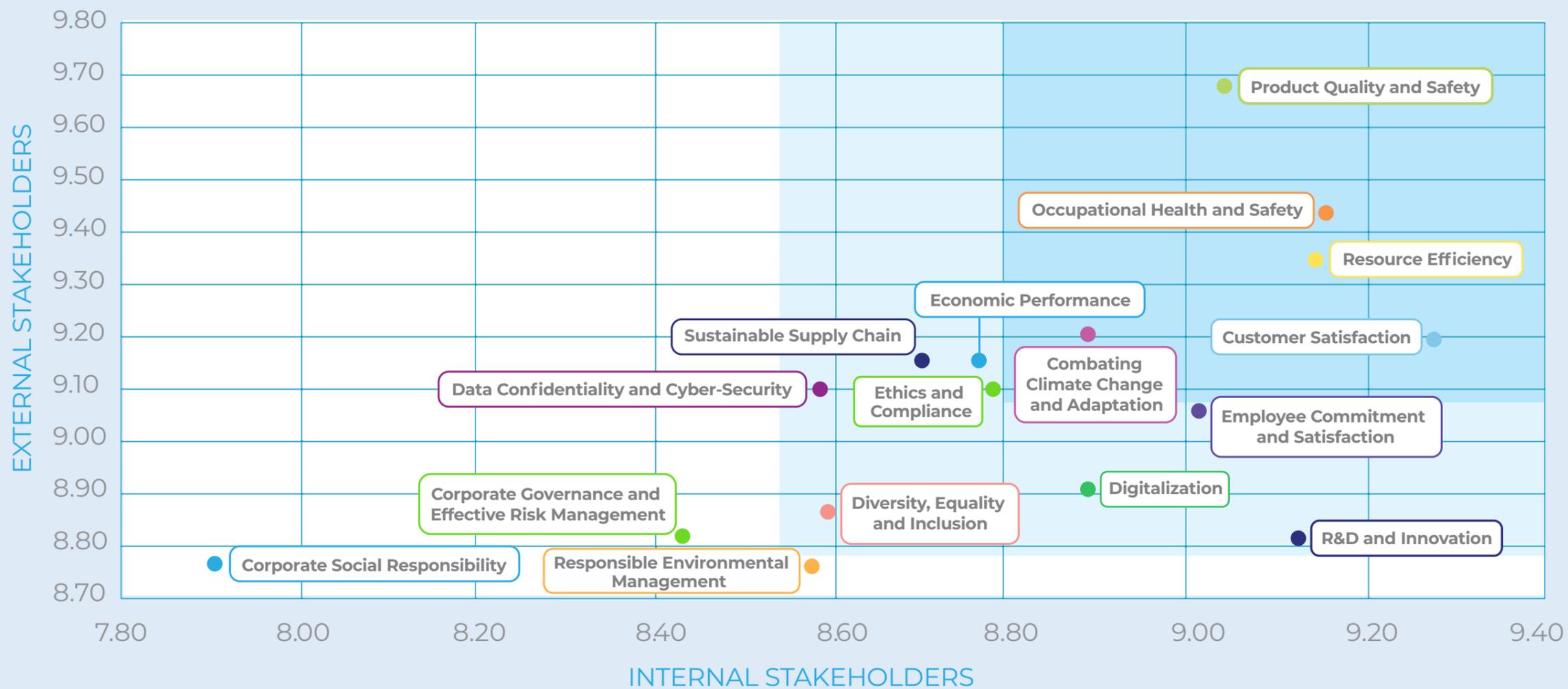
The sustainability strategy of Eltaş is founded on the systematic and holistic evaluation of the environmental sustainability, social responsibility and corporate governance impacts arising from the company's operations.

Within this framework, a materiality analysis was conducted based on the traditional materiality approach, and surveys were carried out with the participation of internal and external stakeholders. The feedback obtained from stakeholder opinions played a crucial guiding role in shaping the company's sustainability agenda and identifying its material topics.

As a result of these efforts, 16 material topics were identified and structured to encompass environmental, social, economic and governance dimensions. Taking into account current environmental, social and economic dynamics, the significance level of these topics for Eltaş was assessed and

aligned with the company's strategic targets. This approach has enabled Eltaş to focus on the most critical impact areas in sustainability management and integrate stakeholder expectations into corporate decision-making processes.

MATERIALITY ANALYSIS



The traditional materiality analysis was conducted with the participation of internal and external stakeholders. With 85 stakeholders contributing to the processes through surveys, the material sustainability topics of Eltaş were subjected to a comprehensive assessment.

As a result of the analysis conducted by considering social, economic and environmental impacts, 5 topics were determined as highly material while the remaining 11 were labelled as material topics. This approach was aimed at shaping sustainability strategies effectively and in line with stakeholder expectations.

The highly material and material topics determined for Eltaş are listed below:

Highly Material Topics

- Combating Climate Change and Adaptation
- Resource Efficiency
- Occupational Health and Safety
- Product Quality and Safety
- Customer Satisfaction



Material Topics

- Responsible Environmental Management
- Corporate Governance and Effective Risk Management
- Ethics and Compliance
- Diversity, Equality and Inclusion
- Employee Commitment and Satisfaction
- Sustainable Supply Chain
- Digitalization
- R&D and Innovation
- Data Confidentiality and Cyber-Security
- Economic Performance
- Corporate Social Responsibility

UN Sustainable Development Goals

The Sustainable Development Goals adopted by the United Nations (UN) in 2015 address the economic, social and environmental dimensions of global sustainable development with the ultimate goals of eradicating poverty, reducing inequalities, protecting the environment and building peaceful and inclusive societies. This universal framework, comprised of 17 goals, serves as a guiding reference for the business world.

Eltaş conducts its activities in line with the SDGs and integrates these goals into its long-term value creation approach. The sustainability approach taken by the company is not limited to promoting economic growth but also covers reducing environmental impacts, increasing social good and fulfilling responsibilities toward stakeholders. In this direction, Eltaş aims to pioneer a sustainable production approach in the sector and achieve a transformation that aligns with international goals.

In line with its sustainability vision, the company has determined strategic priorities including boosting energy efficiency, managing resources through a circular economy approach, promoting low-carbon production processes and investing in employee development. To that end, Eltaş aims to implement efficiency boosting practices in energy-intensive processes, ensure the recovery and reutilization of waste, leverage modern technologies to reduce carbon footprints and support its employees through continuous training and development programmes.

Material Topics and Relevance to SDGs:

Combating Climate Change and Adaptation



Resource Efficiency



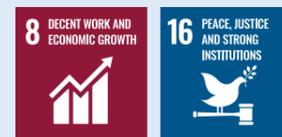
Responsible Environmental Management



Corporate Governance and Effective Risk Management



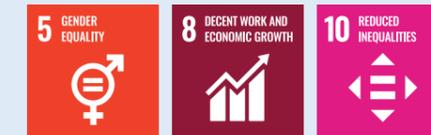
Ethics and Compliance



Occupational Health and Safety



Diversity, Equality and Inclusion



Employee Commitment and Satisfaction



Product Quality and Safety



Sustainable Supply Chain



Customer Satisfaction



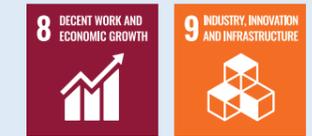
Digitalization



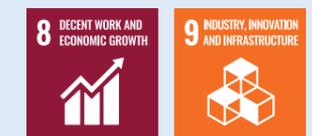
R&D and Innovation



Data Confidentiality and Security



Economic Performance



Corporate Social Responsibility



The sustainability topics identified after the materiality analysis were linked to the United Nations Sustainable Development Goals. The highly material and material topics resulting from the analysis were addressed in a manner that ensures their contribution to these global goals.

The results of the evaluation determined that the activities directly contributed to SDGs 8, 9, 12, 16 and 17, and indirectly contributed to SDGs 3, 5, 6, 7, 10, 11, 13 and 15.

In conclusion, direct as well as indirect contributions are made through material topics.

This relationship between the material topics of Eltaş and the SDGs enables the sustainability strategy to produce positive impacts not only at the corporate level but also at the social and environmental levels, thereby guaranteeing that the steps taken at the local level contribute to global sustainability goals.

Eltaş's sustainability practices are reported through the direct relationship between the identified material topics and the SDGs. In this frame, each activity is mapped to the global goal to which it serves and supported with measurable indicators. All efforts carried out in terms of environmental performance, social impact and corporate governance are presented in tables, strengthening transparency and accountability in the eyes of stakeholders.

SDGs Served and Efforts Carried Out

7 AFFORDABLE AND CLEAN ENERGY



SPP investment, high-efficiency transformer production

13 CLIMATE ACTION



Carbon footprint calculation

8 DECENT WORK AND ECONOMIC GROWTH



Local employment, fair wages, employee well-being

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Innovative products and production technologies

6 CLEAN WATER AND SANITATION



Water consumption tracking, Authorization for Operation in Wetlands, Wastewater Connection Permit, Environmental Permit

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Ethical principles, anti-corruption policy

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Raw Material Passport, waste recycling

5 GENDER EQUALITY



Women's employment, policies on equal opportunity

17 PARTNERSHIPS FOR THE GOALS



EcoVadis, GRI

RESPONSIBLE ENVIRONMENTAL APPROACH



RESPONSIBLE ENVIRONMENTAL APPROACH

Environmental Management

Eltaş places environmental sustainability at the core of its business processes and considers it a priority objective to minimize its environmental impacts.

Comprehensive policies are implemented to reduce the environmental impacts arising from all activities, especially in terms of energy, water, emission and waste management. Employees and suppliers are provided with awareness raising training on the environment and are made to take environmental factors into account in their own decision-making processes.

It is aimed to maintain continuous development by complying with all legal regulations, environmental legislation and customer requirements. It is aimed to ensure compliance with all legal regulations, environmental legislation, and customer requirements, while maintaining a commitment to continuous improvement. The company takes measures to reduce energy and water consumption to protect natural resources and encourages the use of renewable energy sources, and employs the best available technologies in combatting climate change.

The company undertakes efforts to boost the efficiency and continuously improve the ISO 14001 Environmental Management System and audits supplier processes to ensure environmental conformity. Where necessary, the company implements corrective actions and takes other steps to improve environmental performance.

Eltaş utilizes and supports alternative options for the reduction, recycling and reutilization of the wastes that may originate from production, handling, storage and maintenance processes. In the context of circular economy, it also looks into recovery programmes and develops feasible methods to protect natural resources.

The company carries out efforts to reduce the environmental impacts of its products and develops environmentally-friendly products and applications that minimize micro-pollutant emissions. It prioritizes the conservation of fertile soils and biodiversity during commercial activities and makes use of new opportunities in this regard. All these practices indicate Eltaş's determination to fulfill its environmental responsibilities.

The Management Systems and Sustainability Unit at Eltaş is responsible for managing environmental impacts. This unit is responsible for planning, effectively implementing, and ensuring continuous improvement of management systems implemented throughout the organization, in line with decisions made by senior management.



“ ISO 14001 Environmental Management System effectiveness is being enhanced, and efforts are being carried out for its continuous improvement. ”

Management Systems and Sustainability Unit is in charge of coordinating sustainability management alongside the ISO 9001 Quality Management System, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, ISO 50001 Energy Management System, and the TS EN ISO/IEC 17025 General Requirements for the Competence of Testing and Calibration Laboratories. Within this framework, plans are developed to control environmental impacts, implementations are monitored, and necessary resource requirements (human resources, materials, machinery, etc.) are identified and reported to senior management. Furthermore, internal audits are conducted as scheduled to ensure the continuity of the system, and improvement plans are developed based on audit results. In this way, the effectiveness of all sustainability practices, especially environmental management, is guaranteed at the corporate level.

In line with the **“Net Zero Emissions”** target of the European Green Deal, the Solar Power Plant (SPP) commissioned on the roof of the Aliğa production facilities has an installed capacity of 3.1 kWp and generates a total of 4,500 MWh of energy annually. Through this renewable energy investment, all the energy required for production processes is supplied internally, preventing the generation of approximately 2,800 tons of carbon emissions annually, equivalent to a 30% reduction. As part of Eltaş’s initiatives on sustainable raw material use and responsible resource consumption, the process for obtaining the Raw Material Passport Certificate has been initiated. This certification aims to ensure transparency regarding the origin, composition, and usage conditions of raw materials and to guarantee their compliance with environmental and social sustainability criteria. In this way, the necessary mechanisms are being established and implemented to promote sustainable, ethical, and environmentally-friendly practices across the supply chain.

Eltaş contributes to global targets through initiatives aligned with the European Union (EU) Green Deal’s “Net Zero Emissions” target and the UN SDGs. In this context:

- Efforts are being carried out to certify the raw materials used in production processes through the Raw Material Passport Certificate. The EcoVadis Sustainability Rating Report has been prepared to assess corporate sustainability performance.
- The company has obtained the ISO 50001 Energy Management System Certificate, demonstrating its effectiveness in energy management.
- Renewable energy use has been enhanced through the installation of a SPP on the roof of the Aliğa Production Facilities.
- The company’s carbon footprint has been calculated, and emission reduction initiatives have been launched.
- High-efficiency transformers are produced to support renewable energy investments.
- Recycling and reuse practices have been implemented in waste management, contributing to the circular economy.
- Activities necessary to obtain operational permits for wetland ecosystems have been completed, supporting the sustainability of biodiversity.

“ The Solar Power Plant project, commissioned on the roof of the Aliğa production facilities, generates a total of 4,500 MWh of energy per year. ”



At Eltaş, the emphasis placed on environmental sustainability is not limited to the applications implemented but is also practiced through the monitoring of the resources allocated to the relevant processes. As part of the management of environmental dimensions and impacts; the expenditures on hazard and risk prevention, emission control, waste disposal, sanitation and cleaning are some of the key indicators taken into account in environmental management. In order to ensure the regular and effective management of such expenditures, a certain budget is allocated in line with legal environmental obligations and used in fulfilling legal and operational responsibilities.

The effectiveness of planning and resource utilization processes is largely demonstrated through full compliance with the environmental legislation and relevant obligations. In 2024, no criminal penalties were imposed on Eltaş with regard to environmental nonconformity.

By transforming its environmentally-friendly service approach into a strategic structure, Eltaş does not treat environmental management systems merely as an operational instrument but also addresses them holistically within the frame of a value-driven approach. The strategies implemented also help to produce corporate solutions for potential future risks such as climate change, lack of resources and carbon footprints, in addition to environmental issues.

The management of chemicals, a key component in sustainable production processes, is handled especially sensitively.

Eltaş conducts diligent chemicals management in order to minimize environmental impacts and protect employee health. All chemicals are managed in line with the applicable legal regulations, ISO 14001 Environmental Management

System and ISO 45001 Occupational Health and Safety System requirements.

The processes relating to the procurement, storage, safe utilization and disposal of chemicals are regularly reviewed through risk assessments and improved in line with the continuous improvement principle. Chemicals are stored under appropriate conditions in properly labelled containers within sealed storage areas, with necessary secondary containment measures in place to prevent spills and leaks. Employees receive periodic training on chemical safety, and Material Safety Data Sheets (MSDS) are kept accessible at all times. These practices ensure that employees are aware of the risks associated with chemicals and maintain safe working habits.

As part of waste management, hazardous waste is sent to licensed disposal facilities, while non-hazardous chemical waste is delivered to recycling companies. In addition, the use of less harmful alternative materials and chemicals with recyclable content is encouraged to minimize the environmental impacts of chemical substances. These practices serve to mitigate adverse impacts on the environment and human health, and are considered a strong reflection of Eltaş's responsible production approach.

Various tests are conducted at the Eltaş oil laboratory for process quality control, detection of transformer malfunctions, condition monitoring of in-service transformers and incoming quality control of transformer oils. In this context, oil tests and Dissolved Gas Analysis (DGA) are performed, while the compliance of test equipment and measurement methods with national and international standards, including IEC, International Organization for Standardization (ISO), American Society for Testing and Materials (ASTM), Association

for Electrical, Electronic & Information Technologies (VDE), British Standards (BS), Japanese Industrial Standards (JIS), Turkish Standards Institution (TSE), and Turkish Electricity Transmission Corporation (TEIAS), is systematically monitored. Test results are evaluated by expert teams in full compliance with international standards and the relevant legislation.

To enhance environmental responsibility awareness, regular training programmes are delivered to employees, and drills are conducted to ensure preparedness for potential emergencies. In addition, newly hired employees are provided with orientation sessions on waste management processes and general environmental awareness, fostering the adoption of a sustainable environmental mindset at the corporate level.

Various on-site initiatives are also implemented to contribute to environmental protection. In this context, a beach cleanup activity in Urla was carried out with the aim of raising environmental awareness as well as preserving natural habitats.

Within Eltaş, operations are guided by an awareness of the environmental and social impacts of climate change, with the reduction of greenhouse gas emissions positioned as a top priority. Accordingly, the company's carbon footprint is regularly calculated, aiming to minimize emissions through the optimization of energy consumption.

Projects aimed at increasing energy efficiency in production processes are carried out, enabling the reduction of environmental impacts through effective resource utilization and circular economy practices. Furthermore, collaboration with suppliers supports increasing the proportion of recycled content in raw materials and strengthening sustainable supply chain practices.



Climate Change Adaptation and Emission Management

It is acknowledged that since the Industrial Revolution, increased human activities have led to a sharp rise in greenhouse gas concentrations in the atmosphere, which in turn has caused global warming. Global warming has led to changes in temperature, precipitation levels and humidity, making climate change current issue.

Taking into account the potential environmental impacts of its operations, Eltaş considers combatting climate change one of its top priorities. In this context, reducing environmental impacts, increasing efficiency in resource use and adopting climate-friendly practices in operational processes are among the company's key strategies. Efforts related to sustainability and climate action are supported by in-house capacity as well as through the monitoring of sectoral developments and collaborations with sectoral stakeholders. The company's initiatives in this regard involve energy, carbon management, waste and circular economy, water and natural resource management, climate change adaptation, community engagement and innovative practices. Relevant activities are listed below:

To control air pollutants (NOx, SOx, VOC) within its facilities, modern filtration systems have been installed, particularly utilizing cassette-type filter technologies in process stacks to minimize the release of harmful gases into the atmosphere. Emission measurements are conducted periodically by authorized laboratories, and the results are evaluated in accordance with the Regulation on Control of Industrial Air Pollution. Where necessary, preventive maintenance and improvement actions are implemented. Additionally, the performance of the filtration systems is monitored at regular intervals, and maintenance activities are carried out as scheduled.

Within Eltaş, greenhouse gas emissions are calculated periodically in accordance with international standards. These calculations enable the effective management of emissions and the implementation of mechanisms aimed at their reduction. Such mechanisms include energy efficiency projects, the use of renewable energy, optimization of product processes and efficient resource utilization. The data obtained from these calculations are used to monitor the environmental performance of production processes and to develop more sustainable business models.

The data on Eltaş's Scope 1, Scope 2 and Scope 3 emissions in 2024 are presented below.



- Calculation and regular reporting of the carbon footprint
- Energy efficiency projects (LED lighting, high-efficiency machinery, energy monitoring systems)
- Use of renewable energy sources (SPPs)
- Reduction of fossil fuel consumption (increased use of electric forklifts)
- Environmental and sustainability awareness training
- Social responsibility projects (local environmental initiatives and community benefit programmes)
- Assessment of climate risks in the supply chain
- Monitoring of stack emissions in line with legal limits
- Monitoring and optimization of water consumption
- Increasing the ratio of recycled content in procured raw materials.

Greenhouse Gas Emissions (tCO ₂ e)	2022	2023	2024
Scope 1	1,513.47	1,665.95	1,681.20
Scope 2	2,216.75	632.70	1,549.28
Scope 3	10,789.94	6,757.54	66,233.48
Total	14,520.16	9,056.19	69,463.96

Energy Management

The energy management activities carried out at Eltaş are addressed as part of the sustainability approach and implemented in line with the ISO 50001 Energy Management System. Systematic efforts are being undertaken to boost energy efficiency, protect natural resources and reduce energy consumption.

The energy management system implemented at the company level enables the continuous improvement of energy performance; preference is given to energy-efficient products and services, and where applicable, energy efficiency criteria are observed in process and product design. Regular monitoring and controls are conducted to ensure compliance with legal and other obligations related to energy management.

At Eltaş, specific targets have been set for areas affecting energy performance, and monitoring activities are carried out in line with these targets. Energy performance is continuously tracked through energy analyzers integrated with Wi-Fi technology. These systems collect energy data from machines, which are then analyzed to identify preventive actions aimed at reducing energy consumption and increasing efficiency.

The necessary infrastructure and human resources are provided to support these efforts, and employees are encouraged to contribute to the energy management system. In addition, efforts are ongoing to develop energy efficiency projects that will contribute to renewable energy use, climate response and the sustainable development principles.

The energy management initiatives at Eltaş are seen as a reflection of the company's commitment to reliable and sustainable production, in line with its motto "Power Created by Quality".

Water Management

The gradual increase in climate change impacts, caused by industrialization, urbanization growing world population, and human activities is decreasing existing freshwater resources.

This situation exerts pressure on enterprises into limiting their water consumption and using the available sources more efficiently. According to the report published by the World Resources Institution (WRI), 33 countries, one of which is Türkiye, are projected to face a “very high” level of water stress by 2040. Acknowledging the limited availability of clean freshwater sources and this may adversely impact industrial processes, Eltaş has established effective water management mechanisms at its facilities.

As part of the relevant practices in this regard, approximately 320 m³ of rainwater is harvested to be used in fire extinguishing systems and landscape irrigation, thereby reducing the use of mains water while also supporting the sustainable use of natural resources. Water meters installed throughout the facility are tracked on a daily basis.

Regular maintenance and leak detection are carried out on pipelines and storage systems to prevent leaks and unnecessary consumption. Training is organized to increase awareness of water conservation and environmental management, thus contributing to water conservation by facility employees in daily operations.

The principle of sustainable use of natural resources has been adopted within Eltaş under the framework of the ISO 14001 Environmental Management System, with water management identified as a critical area of focus. Systematic steps are taken to regularly monitor, control and continuously improve water consumption.

Going beyond the requirements of the ISO 14001 standard, Eltaş carries out efforts aimed at reducing environmental risks related to water consumption, identifying potential savings opportunities and developing effective water management strategies.

Waste Management

Processes are regularly monitored and managed in line with the applicable Waste Management Procedure and Environmental Operational Control Procedure, with a view to reducing the amount of and recycling the non-hazardous and hazardous waste resulting from the activities undertaken at the Eltaş facilities.

In this context, types of wastes such as plastic, paper and metal, in particular, are separated at the source; the separated waste is then sent to licensed recovery plants, supporting the circular economy model by ensuring the reduction of environmental impacts and reintroducing waste into the economy as secondary raw materials.

This system implemented contributes to environmental sustainability while also enabling the further efficient use of resources. Methods to regularly conduct efforts to control the waste resulting from Eltaş's activities were identified in the Waste Management Procedure and Environmental Operational Control Procedure, which were formulated in alignment with the Quality, Environment and Occupational Health and Safety Policy and to cover all activities relating to waste management. Appropriate authorized companies are cooperated with in order to use licensed transporter companies as well as disposal and recovery plants during waste disposal and recovery processes.

Regular landfill checks and operations are carried out and the necessary improvement actions are monitored in order to effectively continue waste management.



To that end:

- Hazardous and non-hazardous wastes are classified,
- Wastes are transported safely within the enterprise and temporarily stored,
- Wastes are properly labelled,
- Annual environmental drills are conducted,
- Waste is transferred through licensed companies,
- Legal notices and statements are completed via the Integrated Environmental Information System,
- The registrations and transactions required under the Zero Waste System are carried out.

Throughout 2024, recoverable wastes were separated at source and sent to licensed recycling companies to be reintroduced into the economy. In this context, 61,000 kg of hazardous waste (contaminated packaging, vegetable oils and process-related waste oils) and 430,000 kg of non-hazardous waste were recycled, with the aim of reducing environmental impacts and making more efficient use of natural resources.

Biodiversity, a key component for the continuity of ecosystems, plays a critical role in terms of sustainable use of natural resources. Biodiversity protection is one of the most significant issues to ensure that various ecological processes and services are provided in a sustainable manner. Eltaş minimizes the situations that may adversely affect biodiversity in its areas of activity and places the protection of natural habitats at the forefront as part of its environmental responsibilities. The company undertakes efforts in this regard to protect biodiversity and support the sustainability of ecosystems. With the voluntary participation of employees, a cleanup was held at Urla Kum Denizi Beach. Furthermore, to contribute to the environment, the "Eltaş Memorial Forest" was created in the Yunt Mountain region of Manisa, where 5,200 trees were planted. These initiatives are considered important steps in raising environmental awareness, contributing to carbon sequestration, and supporting regional ecosystems.



EMPLOYEE APPROACH

EMPLOYEE APPROACH

Human Resources Management

Human resources management is regarded as a key component of sustainable corporate growth at Eltaş. In this context, the Human Resources Policies are shaped in line with International Labour Organization's (ILO) core conventions and the United Nations Universal Declaration of Human Rights. The protection and enhancement of employee rights and adherence to ethical principles in the working environment are essential to the company.

In line with the Human Resources Policy, all employees are provided with an inclusive, transparent and participatory working environment, and a sustainable system is established in which employees can leverage and improve their skills and talents as well as sharing their opinions freely.

Young talent pools are established to keep track of young talent, with professional and personal development processes systematically supported under the Eltaş Academy. At the same time, collaborations are developed with universities, vocational colleges and non-governmental organizations to help boost the sectoral qualifications of the human resource. Various practices are implemented to strengthen internal communication and corporate culture, and loyalty programmes are carried out to boost employee satisfaction.

Eltaş's commitment to safeguard employee rights is clearly set out in all its policy papers. The Social Compliance and Corporate Values Booklet designates it as fundamental principles that no children under the age of 15 shall be employed, that the legal rights of young workers shall be protected and that all practices related to child labour shall be carried out in full compliance with the Labour Law, the Occupational Health and Safety Law and ILO standards. As stated in the relevant documents as well as in the Company Handbook, Eltaş maintains zero tolerance for any human rights violation, such as forced labour, debt bondage, or physical or psychological punishment. This ethical stance is not limited to internal operations but also extend across all stakeholders involved in the supply chain. Accordingly, Eltaş refrains from cooperating with companies that engage in practices involving human rights violations.

The remuneration system is designed within the frame of the principles of justice and equality; an objective, measurable and performance-based structure is established for all positions, based on the Business Family Model. The remuneration policy aims to attract a qualified workforce to the institution, increase employee motivation and loyalty to the institution, and at the same time, the principle of equal application is adopted at all levels, including senior management. Salary increases are implemented once a year, in January, with the rate of increase determined by considering national inflation, individual performance, the employee's position within the salary scale, and the company's overall objectives. Through variable salary management, success is rewarded based on performance, and bonus payments are made to all employees in June and December in the event that targets are met. In addition, shopping vouchers are distributed before public holidays, and a comprehensive benefits system is maintained to enhance employees' overall quality of life.

Within the scope of employee benefits, personal accident insurance is provided for all employees, and supplementary health insurance is offered to personnel who have completed six months of employment. Transportation services are available at the Aliağa and Çiğli locations, with route planning carried out based on employee density and the layout of production centres. In addition, employees whose job descriptions require the use of a company vehicle or mobile phone are provided with the necessary equipment, and these processes are managed through written procedures.

Recruitment processes are carried out with the approval of the Human Resources Department and Senior Management, in line with standard job

position planning. Labour needs are identified through detailed job descriptions and competency analyses, while candidate evaluations are based on such criteria as educational background, sectoral experience, technical proficiency and personal characteristics. Suitable candidates undergo competency-based interviews, personality assessments, language and aptitude tests, and when applicable, internal transfers are prioritized. As part of the internship programme, interns are accepted from partner high schools and universities, and through the Young Talent Programme, suitable candidates are employed following their internships. This approach contributes significantly to the company's long-term goal of developing a sector-aligned and long-term human resource.

Promotion processes are structured in a fair and systematic manner, with decisions being made based on performance evaluation scores, potential analyses and career planning system. Newly opened positions are primarily filled from within the company, and appointment processes are carried out with the approval of the relevant managers and the Executive Board. The performance management process, which plays a role in promotion management, was integrated and tested with the CANIAS system in 2024, and the integration of the target-based performance evaluation system into CANIAS is planned to be completed for all white- and blue-collar employees as of 2025. This system is intended to serve as a fundamental criterion in appointment, promotion and career management processes. Through all these practices, Eltaş continues to implement an inclusive, ethical and sustainable human resources management system that supports the development of its employees.

“In line with the Human Resources Policy, all employees are provided with an inclusive, transparent and participatory working environment, and a sustainable system is established in which employees can leverage and improve their skills and talents as well as sharing their opinions freely.”

Diversity, Equality and Inclusion

Eltaş considers it an integral part of its corporate responsibility to offer all employees an inclusive, fair and equality-based working environment, attaching great emphasis on ensuring that differences are respected, diversity is encouraged and each individual can fulfill their potential freely in work environments.

As part of the Business Family Model implemented at the company, all roles, key responsibilities, and knowledge and competency levels within the organization are objectively defined and remuneration policies are structured on a position basis in line with this model. Accordingly, remuneration decisions are made irrespectively of gender, ethnicity, age, disability status or other personal differences, but solely based on the principle of equal pay for equal work.

Various awareness-raising and training exercises for female employees are carried out to enhance gender equality. The strategic human resources policies aimed at increasing the employment rate of female engineers has led to an increase by 150% in female engineers at Eltaş in the last three years. The rate of female engineers at the R&D centre has reached 17.24%, exceeding the industry average of 16%. This progress is considered a reflection of the company's strong commitment to enhancing female representation in technical fields.

The equal opportunities approach also promotes participation of individuals with disabilities in the labour force. The number of disabled workers has tripled owing to the employment projects carried out in the last three years. This increase indicates the effective implementation of Eltaş's inclusive employment policies.

As clearly set out in the company's Social Compliance Procedure; there is a zero-tolerance policy in place against any form of discrimination, including gender, race, ethnicity, age, disability status, social class, sexual orientation, political views, etc. The principle of fairness is diligently upheld across all human resources processes, including training, promotion, division of duties and career planning.

Efforts are also being made to diversify the international workforce and attract talent on a global scale. By recruiting personnel from different countries, the company enhances organizational cultural diversity and develops global employment opportunities in line with its strategy to expand into new markets. All personnel affairs for foreign employees at the company are carried out in compliance with legal regulations; employing individuals through indebted labour is strictly prohibited and their working rights are fully guaranteed.

At Eltaş, diversity is regarded not merely as a numerical indicator but as a strategic element that strengthens the sustainability of the company's corporate values. In this regard, egalitarian human resources policies are implemented holistically both within internal processes and throughout the supply chain.





Employee Development

Eltaş considers developing the technical and personal competencies of its employees as a fundamental requirement for long-term organizational success.

In this direction, the company has developed training and development policies with the aim of establishing a sustainable learning culture at a corporate level. Training investments are planned annually within the framework of the designated budget. Training and development activities are carried out under the roof of Eltaş Academy, which was restructured in 2021.

The academy aims to support the professional, technical, and behavioral development of employees and contribute to sustainable success. All training sessions held at the Academy are planned using internal and external resources, monitored through structures integrated into the Learning Management System (LMS), and reported via CANIAS.

The employee development model at Eltaş Academy is structured around a five-stage framework. In this context, onboarding and orientation training, personal development and digital platform training, technical staff development programmes, vocational qualification processes and career planning steps are implemented. With this systematic approach, career-long development and reward processes, as well as job adaptation, are addressed holistically.





12,532
VOCATIONAL TRAINING



9,000
PERSONAL DEVELOPMENT TRAINING




516 HOURS
FOREIGN LANGUAGE TRAINING



910 HOURS
LEADERSHIP TRAINING



22,958
TOTAL EDUCATION IN 2024

Since 2022, in collaboration with Udemy Business, one of Türkiye's largest digital learning platforms, Eltaş has been granting employees unlimited access to over 185,000 training programmes. Additionally, personal development courses are offered via E-nocta, language training through Rosetta, and leadership and management programmes through Skillsoft. This digital infrastructure enables employees to access training anytime and anywhere, supporting work-life balance. A selection of training materials is integrated into the digital library, turning them into permanent knowledge resources, while a Transformers Magazine subscription is also made available to employees within this scope.

Efforts are ongoing to launch training programmes for white-collar employees at the Transformer Technical School starting from 2025. Under the technical curricula prepared by internal trainers, the goal is to implement comprehensive programmes aimed at enhancing employees' technical competencies and supporting their professional development. Throughout the year, vocational and technical training sessions are organized for blue-collar employees; in 2022, leadership programmes specifically designed for grey-collar leaders were implemented.

In 2024, 37 blue-collar employees received Ministry of National Education (MoNE) approved vocational training certificates, while 68 employees earned journeyman and mastership certificates through the Apprenticeship School.

The training figures for 2024 are as follows:

- Vocational Training: 12,532 hours
- Personal Development Training: 9,000 hours
- Foreign Language Training: 516 hours
- Leadership Training: 910 hours

Eltaş also actively implements its Young Talent Internship Programme to identify and develop future talents. The programme has reached 720 students, of whom 149 have graduated. Among the graduates, 18 white-collar employees, including 10 engineers, and 7 vocational high school students have joined Eltaş as blue-collar employees. Furthermore, 8 young talents were recruited through the "Documentation Engineer" and "Junior Production Engineer" development programmes designed for technical university graduates. Some of these employees have been referred to the quality and design departments, while others continue to work in production processes.

In addition to supporting individual development, Eltaş also carries out social and cultural activities to strengthen corporate belonging. Culinary, trekking, football and basketball clubs operate actively with the participation of employees. These clubs are formed based on employee surveys, and planned activities are organized throughout the year.

Employee satisfaction and commitment are regarded as key performance indicators of development processes. The results of the annual Employee Satisfaction and Commitment Survey are reported to senior management, and action plans are developed accordingly. The survey evaluates aspects such as management approach, sense of belonging and trust in the company, employee services, physical workplace conditions, remuneration and benefits, and change. Through all these initiatives, Eltaş continues to foster a culture of development that supports employees' professional development, enhances their digital competencies, strengthens social bonds and is grounded in sustainable success.

Occupational Health and Safety Approach

Eltaş addresses occupational health and safety (OHS) approach as an integral part of its sustainable business processes, placing employee health, safety and well-being at the core of all operational decisions.

The company's OHS policy is based on a proactive approach that goes beyond fulfilling legal obligations and aims to completely prevent occupational accidents and diseases.

The key OHS targets include achieving zero occupational accidents, raising employee awareness, keeping risk assessment systems up-to-date, promoting employee engagement and maintaining full compliance with the ISO 45001 standards. In order to achieve these targets, comprehensive training plans are formulated, control mechanisms are updated and monitoring-reporting processes are continuously enhanced.

Regular and systematic training activities carried out within the company cover general OHS matters as well as task-specific risk areas. Through the "Toolbox" trainings conducted before each workday, employees are reminded of daily field risks and the necessary precautions; and periodic briefings are given on the use of personal protective equipment, emergency procedures, and basic safety principles. In addition, practical training on such topics as fire response, fire extinguisher use, first aid and post-accident awareness are held to enhance employees' intervention capabilities.

Personnel who undergo change of position receive special training tailored to the risks and preventive measures associated with their new roles.

The company also implements training programmes tailored to the nature of the relevant work. Trainings specific to high-risk areas, such as working in explosive atmospheres, working at heights and in dusty environments, handling chemicals and operating heavy machinery, are organized to ensure employees are knowledgeable and well-equipped against potential hazards. All these trainings are repeated and updated at regular intervals, and participation and success rates are systematically monitored. In this way, Eltaş ensures the continuity of its OHS culture and institutionalizes a behaviour-based safety approach.

A professional OHS team consisting of four specialists and one support staff member is in place to ensure the effective implementation of OHS processes in the field. This team is responsible for conducting risk analyses, preparing training plans, carrying out field inspections and maintaining active communication with employees. Furthermore, to enhance safety awareness and encourage participation, a QR code-based near-miss reporting system is utilized, allowing employees to easily report potential risks they observe.

A work permit system is also in place to create controlled working environments; the necessary permits are obtained and safety protocols activated prior to any high-risk activity. Periodic knowledge competitions and incentive-based practices are also organized to further disseminate OHS awareness.

At Eltaş, the same OHS standards apply to both suppliers and subcontractors. This demonstrates that OHS practices are managed with a holistic approach for both employees and stakeholders.

The company's Occupational Health and Safety Management System was certified in 2011 under the OHSAS 18001 standard and in 2021, the certification process was continued after transitioning to the ISO 45001 standard. The current certificate remains valid until 7 April 2026. This certification reflects Eltaş's commitment to a culture of continuous improvement and compliance, ensuring that its OHS commitments are secured in accordance with international standards. Through all these initiatives, Eltaş continues to prioritize the health and safety of its employees under all circumstances, pressing ahead with an OHS approach that eliminates risks, fosters a preventive culture and perpetuates a safe working environment.



STAKEHOLDER RELATIONS AND SOCIAL INVESTMENTS

STAKEHOLDER RELATIONS AND SOCIAL INVESTMENTS

Customer Satisfaction

Regarding customer satisfaction as one of the main elements of corporate sustainability, Eltaş implements systematic feedback mechanisms with a view to continuously improving product and service quality.

In this context, the company runs a holistic system accessible through digital and physical platforms to effectively receive, evaluate and resolve customer demands, suggestions and complaints.

The customer feedback received through the [Customer Suggestion, Complaint and Demand Form](#), which is accessible via the company website, is directly referred to the relevant departments; reports can also be submitted during customer acceptance tests or via satisfaction surveys, e-mail or telephone. This process is aimed at boosting customer satisfaction as well as strengthening a culture of transparency, accountability and continuous improvement. Customer expectations are also considered alongside legal obligations in the evaluation of complaints; feedback is regarded as a strategic input contributing to the redesign of product and service processes.



Supply Chain Approach

At Eltaş, ethical, safe and sustainable business practices are the basis for supply chain management, and environmental, social and governance criteria are meticulously included in the supplier selection and evaluation processes.

In this regard, social conformity, in particular, is regarded as a primary criteria in the supplier evaluation process and is handled with a zero-tolerance policy.

Within the framework of Eltaş's Supplier Code of Conduct, suppliers are expected to respect human rights, ensure occupational health and safety, protect the environment, adopt ethical business practices, and demonstrate full compliance with legal regulations.

In supplier selection, unethical practices such as forced labour and child labour are strictly prohibited; collaboration is established only with companies that respect fundamental human and labour rights and provide fair, safe and healthy working conditions. In addition, priority is given to suppliers that regularly provide OHS training. Companies that fail to meet these criteria are not included in the supplier pool, even if they meet other requirements.

With regard to environmental performance, Eltaş prioritizes working with suppliers that pay attention to sustainable use of resources, implement waste management practices and conduct environmentally-friendly production processes. In this way, an ecosystem that places both environmental responsibility and social compliance at its core is established throughout the supply chain. Eltaş ensures the traceability of the environmental impacts of its products throughout the supply chain within the scope of the raw material passport certification. Accordingly, the proportion of recycled content in the materials used is monitored, and efforts are undertaken in collaboration with suppliers to increase these rates.

Before starting cooperation with a new supplier, several criteria are taken into consideration, including the existence of a quality management system, production flexibility and technical capability, price-performance balance, communication skills, financial soundness and past experience. Independent audit reports, if available, are also included in the evaluation process. Based on these evaluations, Eltaş collaborates only with companies that make the approved suppliers list, maintaining partnerships exclusively with these approved suppliers.

Evaluation processes are based on periodic performance analyses, through which suppliers are rated under such categories as quality, on-time delivery, certification, price suitability and social compliance. The corrective actions deemed necessary as a result of the rating process is communicated to suppliers, and continuous improvement is adopted as the foundation for sustainable collaboration.

With regard to occupational health and safety approach, suppliers are expected to demonstrate full compliance with high standards. In this context, a detailed OHS agreement is signed with each supplier, and compliance with the obligations therein is considered a fundamental condition for maintaining cooperation. Eltaş refrains from working with suppliers that fail to meet OHS requirements, regarding this approach as an integral part of the company's commitment to ensuring a safe and healthy working environment.

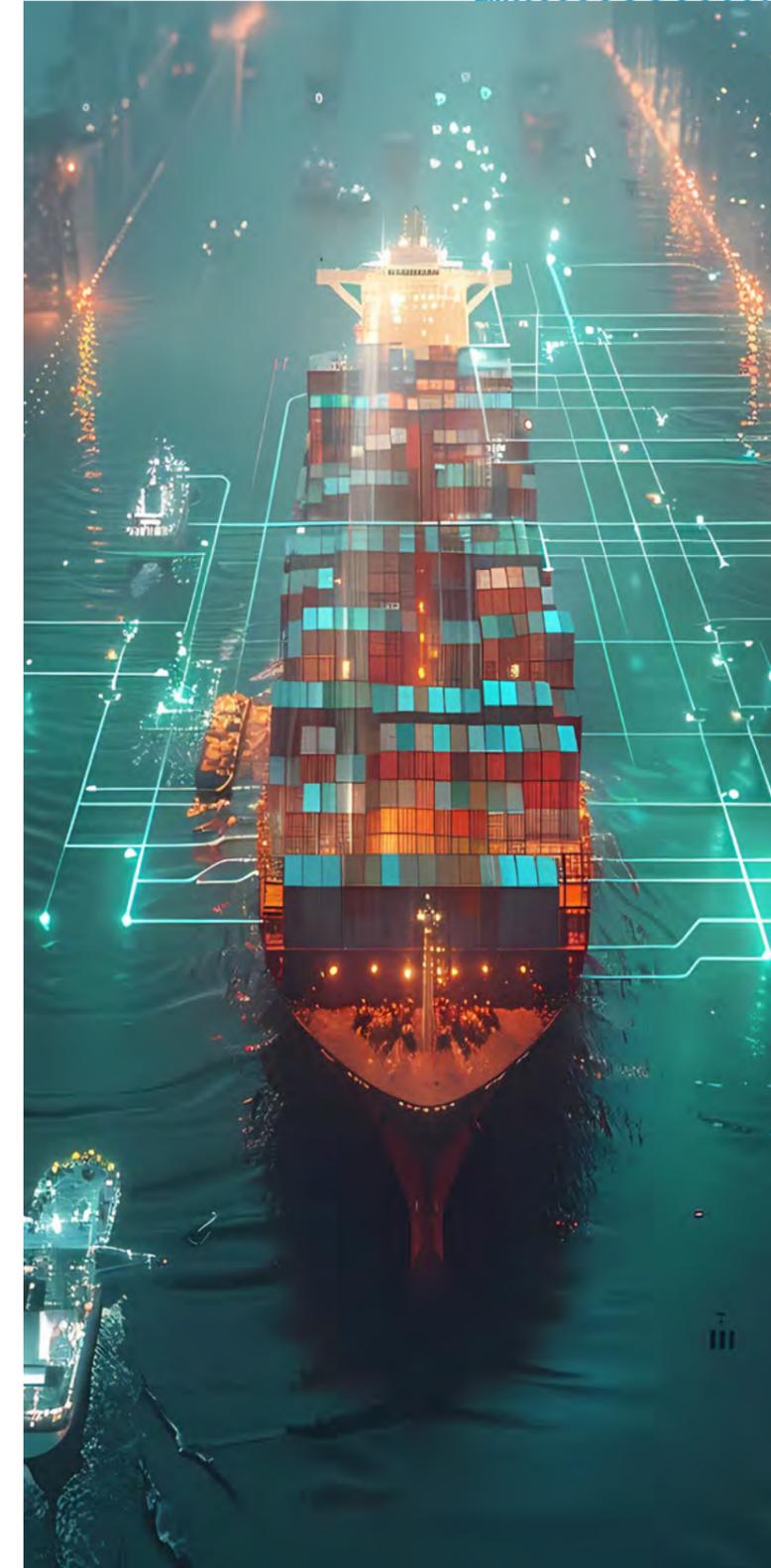
The key documents required from supplier companies in line with service requirements

include up-to-date detailed service records, medical reports, working-at-heights approval, personal protective equipment assignment forms, OHS training certificates, professional qualification documents, job hazard analysis forms, and contracts for OHS specialists and workplace physicians. Work permits are not granted without these documents; where necessary, special work permits for high-risk activities such as working at heights, with open flames or in excavation works are issued, with preliminary inspections conducted by the relevant OHS units.

To enhance the OHS awareness of supplier employees working on the factory premises, information on site rules, risks and necessary precautions is clearly communicated before work commences. Furthermore, suppliers are required to openly commit to specific rules, including refraining from intervening in unauthorized tasks, using all personal protective equipment, and operating under the supervision of Eltaş personnel.

The supplier evaluation process is not limited to documentation; on-site practices are also periodically reviewed, and corrective actions are initiated if any nonconformity is identified. No critical nonconformities have been recorded in the recent period, and cooperation with suppliers with regard to OHS continues successfully.

Through this comprehensive approach, Eltaş upholds its commitment to the principle of sustainable supply chain management ensures that ethical, environmentally-friendly and safe production principles prevail both within its own organization and among its business partners.



Corporate Social Responsibility

Focusing on fulfilling its corporate citizenship responsibilities with sensitivity toward society, the environment and future generations, Eltaş carries out a variety of projects aimed at creating social value in all regions where it operates. Spanning a wide range of areas from education and environmental protection to disaster relief and sports, these initiatives are regarded as an integral part of the company's sustainability strategy.

To contribute to improving the level of education in society, Eltaş has conducted awareness-raising activities for different age groups. In this context, preschool students from Çakıltaşı Kindergarten were hosted at the Çiğli Plant, where fun informative sessions were organized on energy generation and transformer technologies. In addition, the company contributed to supporting technical training by providing computer equipment to local vocational high schools and offering technical tours and material support to universities. Eltaş also served as the Gold Sponsor of the Republic Ball, an event of special significance in honour of the 100th anniversary of the Republic, organized by the Istanbul Technical University Alumni Association. In order to contribute to regional development, importance is given to supporting local suppliers and offering internship and professional development opportunities for young people in collaboration with educational institutions. At Eltaş, it is aimed to make social responsibility an integral part of the corporate culture through initiatives that encourage the voluntary participation of employees.

In the context of environmental sustainability, Eltaş organized a volunteer beach clean-up event at Urla Kum

Denizi Beach with the participation of its employees, and established the Eltaş Memorial Forest on Yunt Mountain in Manisa through a tree-planting initiative. Additionally, in collaboration with the Spinal Cord Paralytics Association of Türkiye, Eltaş ran a campaign to collect plastic bottle caps to donate and deliver wheelchairs to those in need.

To strengthen social solidarity in the face of natural disasters, AKUT Earthquake Relief Teams established after the 2023 Hatay Earthquake were put through the relevant training and prepared for disaster response. Furthermore, Eltaş provided internship and employment opportunities to young people affected by the earthquake, contributing to individual as well as economic recovery.

Believing in the unifying power of sports and its role in youth development, Eltaş has been the official sponsor of the Karşıyaka Basketball Team since 2020, providing continuous support for regional sports.

All these initiatives reflect Eltaş's long-term perspective to sustainable development and its strong commitment to build strong bonds with society. It is planned to continue social responsibility activities with the same determination in the future.

ANNEXES

ANNEXES

Annex 1. Performance Indicators

Annex 1.1. Environmental Performance Indicators

Emission Data:

Scope (tCO ₂ e)	2022	2023	2024
Scope 1	1,513.47	1,665.95	1,681.20
Scope 2	2,216.75	632.70	1,549.28
Scope 3	10,789.94	6,757.54	66,233.48
Total	14,520.16	9,056.19	69,463.96

Water Data:

Water Consumption Data (m ³)	2022	2023	2024
Mains Water Consumption	34,081.00	50,133.00	55,150.50
Total Water Consumption	34,081.00	50,133.00	55,150.50

Energy Data:

Energy Consumption Data	Unit	2022	2023	2024
Electricity Generation (SPP)	kWh/year	-	4,106,836.83	4,018,018.23
Electricity Consumption	kWh/year	4,608,629.00	3,363,222.00	3,505,164.00
Consumption of Electricity From Renewable Resources (SPP)	kWh/year	-	2,057,309.82	2,172,018.10
Natural Gas Consumption	m ³ /year	487,495.45	473,715.00	499,566.00
Total Energy Consumption	GJ	33,418.11	50,649.91	52,146.41

Air Pollutant Emission Data:

Pollutant Type (tonne/hour)	2022	2023	2024
NO	-	0.000190770	-
NO ₂	-	0.000303628	-
SO ₂	-	-	-
Volatile Organic Compounds (VOC)	0.0001269	-	0.0016425
Total	0.0001269	0.000494398	0.0016425

Waste Data:

Waste Type	2022	2023	2024
Quantity of Non-Hazardous Waste (tonne)			
Metals (20 01 40)	576.18	359.70	347.28
Plastics (20 01 38)	24.57	27.27	19.07
Wood (20 01 38)	153.90	91.36	-
Paper and cardboard (20 01 01)	94.60	110.28	62.75
Total	849.25	588.61	429.10

Waste Type	2022	2023	2024
Quantity of Hazardous Waste (tonne)			
Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances (15 02 02)	19.10	34.67	43.82
Packaging containing residues of or contaminated by hazardous substances (15 01 10)	47.32	30.01	24.18
Lead batteries and accumulators (16 06 01)	0.00002	-	0.00001
Wastes whose collection and disposal is subject to special requirements in order to prevent infection (18 01 03)	0.00001	0.00001	0.00002
Washing liquids (07 02 04)	30.02	86.68	55.92
Waste paint (08 01 11)	51.96	105.87	154.94
Machining emulsions and solutions free of halogens (12 01 09)	17.66	-	-
Waste blasting material containing hazardous substances (12 01 16)	10.70	13.44	28.54
Other insulating and heat transmission oils (13 03 10)	13.24	14.70	38.02
End-of-life tyres (16 01 03)	0.001	-	-
Oil and fat other than those mentioned in 20 01 25 (20 01 26)	1.13	2.01	1.05
Waste resin (20 01 27)	15.91	12.61	11.30
Total	207.04	299.98	357.77

Recycled Waste Type	2022	2023	2024
Quantity of Non-Hazardous Waste (tonne)			
Metals (20 01 40)	576.18	359.70	347.28
Plastics (20 01 38)	24.57	27.27	19.07
Wood (20 01 38)	153.90	91.36	-
Paper and cardboard (20 01 01)	94.60	110.28	62.75
Total	849.25	588.61	429.10
Quantity of Hazardous Waste (tonne)			
Packaging containing residues of or contaminated by hazardous substances (15 01 10)	47.32	30.01	24.18
Other insulating and heat transmission oils (13 03 10)	13.24	14.70	38.02
Oil and fat other than those mentioned in 20 01 25 (20 01 26)	1.13	2.01	1.05
Total	61.69	46.72	63.25

GRI 201-1, 302-1, 303-3, 303-5, 305-1, 305-2, 305-3, 306-3

Annex 1.2. Social Performance Indicators

Employment Data	2022		2023		2024	
	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
Total workforce	333	137	354	149	393	170
	470		503		563	
Number of white-collar employees	Male	Female	Male	Female	Male	Female
	88	49	98	51	117	53
	137		149		170	
Number of blue-collar employees	Male	Female	Male	Female	Male	Female
	298	35	320	34	359	34
	333		354		393	
Number of persons at management bodies and Management Board	Male	Female	Male	Female	Male	Female
	2	1	3	1	3	1
	3		4		4	
Number of employees excluding management bodies	Male	Female	Male	Female	Male	Female
	386	84	418	85	476	87
	470		503		563	
Number of employees under 30 years of age	Male	Female	Male	Female	Male	Female
	88	13	92	13	114	16
	101		105		130	
Number of employees at 30 to 50 years of age	Male	Female	Male	Female	Male	Female
	205	60	263	61	298	60
	265		324		358	
Number of employees above 50 years of age	Male	Female	Male	Female	Male	Female
	73	11	63	11	64	11
	84		74		75	
Number of employees by working hours	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
	470	-	503	-	563	-
Number of employees with disabilities	Male	Female	Male	Female	Male	Female
	5	-	9	1	13	2
	5		10		15	
Ratio of employees with disabilities (%)	Male	Female	Male	Female	Male	Female
	1%	-	2%	1%	3%	2%
Number of newly recruited employees	Male	Female	Male	Female	Male	Female
	224	48	246	30	204	26
	272		276		230	
Number of employees taking maternity/parental leave	Female		Female		Female	
	3		1		1	
Number of employees returning to work following the end of maternity/parental leave	Female		Female		Female	
	3		1		1	
Ratio of employees returning to work following the end of maternity/parental leave (%)	Female		Female		Female	
	100%		100%		100%	
Workforce turnover rate (%)	39.77%		45.05%		28.10%	

Vocational, personal development, technical training (excluding mandatory training)	2022		2023		2024	
	Blue Collar	White Collar	Blue Collar	White Collar	Blue Collar	White Collar
Total number of training recipients	333	137	354	149	396	170
	470		503		566	
Total training time (hour)	1,909	2,337	14,255.60	8,990.40	9,611.60	4,133.40
	4,246		23,246		13,475	

OHS data on Eltaş permanent employees	2022		2023		2024	
	Employee	Sub-contractor	Employee	Sub-contractor	Employee	Sub-contractor
Total number of recipients of OHS training	210	-	310	-	458	-
	210		310		458	
Total OHS training time (hour)	2,520	-	3,680	-	5,030	-
	2,520		3,680		5,030	
Number of accidents	11	0	14	0	11	0
	11		14		11	
Number of fatal accidents	0	0	0	0	0	0
	0		0		0	
Lost day rate due to accidents	9.79		11.02		8.15	
Absenteeism rate due to accidents	0.30		0.31		0.22	

Annex 2. GRI Index

GRI Standard	Disclosure	Page numbers, disclosures and/or URL	Exclusions
GRI 1: Foundation 2021			
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	Corporate Profile		
	2-1 Organizational details	Company Profile, p.6 Products, p.8 Milestones, p.9	-
	2-2 Entities included in the organization's sustainability reporting	About the Report, p.3	-
	2-3 Reporting period, frequency and contact point	About the Report, p.3	-
	2-4 Restatements of information	This is the first sustainability report of Eltaş.	-
	2-5 External assurance	No external audit has been undertaken within the scope of the sustainability report.	-
	2-6 Activities, value chain and other business relationships	Company Profile, p.6 Products, p.8	-
	2-7 Employees	Human Resources Management, p.35	-
	2-8 Workers who are not employees	Occupational Health and Safety Approach, p.39	-
	2-9 Governance structure and composition	Corporate Governance Approach, p.12 Ethical Principles, p.14 Internal Audit and Risk Management, p.15	-
	2-10 Nomination and selection of the highest governance body	-	Confidentiality Restrictions Eltaş does not publicly disclose information on the selection and evaluation processes of its highest governance bodies due to the company's confidentiality policies.
	2-11 Chair of the highest governance body	Message from the CEO, p.4	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Environmental Management, p.27 Human Resources Management, p.35 Employee Development, p.37	-
	2-13 Delegation of responsibility for managing impacts	Ethical Principles, p.14 Internal Audit and Risk Management, p.15	-
	2-14 Role of the highest governance body in sustainability reporting	-	Confidentiality Restrictions Eltaş does not publicly disclose information on the selection and evaluation processes of its highest governance bodies due to the company's confidentiality policies.
	2-15 Conflicts of interest	Ethical Principles, p.14 Sustainability Policy, p.21	-
	2-16 Communication of critical concerns	Internal Audit and Risk Management, p.15	-
2-17 Collective knowledge of the highest governance body	-	Confidentiality Restrictions Eltaş does not publicly disclose information on the selection and evaluation processes of its highest governance bodies due to the company's confidentiality policies.	

GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	-	Confidentiality Restrictions Eltaş does not publicly disclose information on the selection and evaluation processes of its highest governance bodies due to the company's confidentiality policies.
	2-19 Remuneration policies	Human Resources Management, p.35 Diversity, Equality and Inclusion, p.36	-
	2-20 Process to determine remuneration	Human Resources Management, p.35 Diversity, Equality and Inclusion, p.36	-
	2-21 Annual total compensation ratio	-	Confidentiality Restrictions Eltaş does not publicly share information about wage rates in accordance with the company's confidentiality policies.
	2-22 Statement on sustainable development strategy	Sustainability Strategy, p.19 Sustainability Policy, p.21	-
	2-23 Policy commitments	Policies, p.13	-
	2-24 Embedding policy commitments	Sustainability Policy, p.21 Waste Management, p.33 Human Resources Management, p.35 Diversity, Equality and Inclusion, p.36 Occupational Health and Safety Approach, p.39	-
	2-25 Processes to remediate negative impacts	Responsible Environmental Management, p.26	-
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles, p.14	-
	2-27 Compliance with laws and regulations	Membership Affiliations, p.10	-
	2-28 Membership associations	Membership Affiliations, p.10	-
	2-29 Approach to stakeholder engagement	Material Sustainability Topics, p.22	-
	2-30 Collective bargaining agreements	Eltaş has no employee working under a collective bargaining agreement.	-

Material Topics			
GRI Standard	Disclosure	Page numbers, disclosures and/or URL	Exclusions
GRI 3: Material Topics 2021			
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Sustainability Topics, p.22	-
	3-2 List of material topics	Material Sustainability Topics, p.22 UN Sustainable Development Goals, p.24 Highly Material Topics: · Combating and Adapting to Climate Change · Resource Efficiency · Occupational Health and Safety · Product Quality and Safety · Customer Satisfaction Material Topics: · Responsible Environmental Management · Corporate Governance and Effective Risk Management · Ethics and Compliance · Diversity, Equality and Inclusion · Employee Commitment and Satisfaction · Sustainable Supply Chain · Digitalization · R&D and Innovation · Data Confidentiality and Cyber-Security · Economic Performance · Corporate Social Responsibility	-
GRI 200: ECONOMIC STANDARDS SERIES			
Economic Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	UN Sustainable Development Goals, p.24	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Performance Indicators, p.45	-
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Change Adaptation and Emission Management, p.30	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Corporate Social Responsibility, p.43	-
Sustainable Supply Chain			
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply Chain Approach, p.42	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Approach, p.42	-
Corporate Governance and Effective Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance, p.11	-

Ethics and Compliance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Approach, p.12	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethical Principles, p.14 Internal Audit and Risk Management, p.15	-
	205-2 Communication and training about anti-corruption policies and procedures	Policies, p.13 Ethical Principles, p.14	-
	205-3 Confirmed incidents of corruption and actions taken	Ethical Principles, p.14 There were no confirmed cases of corruption during the reporting period.	-
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no cases regarding anti-competitive behavior and activities during the reporting period.	-
GRI 300: ENVIRONMENTAL STANDARDS SERIES 2016			
Combating and Adapting to Climate Change			
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Environmental Management, p.26	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management, p.31 Environmental Performance Indicators, p.45	-
	302-3 Energy intensity	Energy Management, p.31	-
	302-4 Reduction of energy consumption	Energy Management, p.31	-
	302-5 Reductions in energy requirements of products and services	Energy Management, p.31	-
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change Adaptation and Emission Management, p.30 Environmental Performance Indicators, p.45
305-2 Energy indirect (Scope 2) GHG emissions		Climate Change Adaptation and Emission Management, p.30 Environmental Performance Indicators, p.45	-
305-3 Other indirect (Scope 3) GHG emissions		Climate Change Adaptation and Emission Management, p.30 Environmental Performance Indicators, p.45	-
305-5 Reduction of GHG emissions		Climate Change Adaptation and Emission Management, p.30	-
305-6 Emissions of ozone-depleting substances (ODS)		Climate Change Adaptation and Emission Management, p.30	-
305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions		Climate Change Adaptation and Emission Management, p.30	-

Resource Efficiency			
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Environmental Management, p.26	-
GRI 303: Water 2016	303-1 Interactions with water as a shared resource	Water Management, p.32	-
	303-2 Management of water discharge-related impacts	Water Management, p.32	-
	303-3 Water withdrawal	Water Management, p.32 Environmental Performance Indicators, p.45	-
	303-5 Water consumption	Water Management, p.32 Environmental Performance Indicators, p.45	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, p.33	-
	306-2 Management of significant waste-related impacts	Waste Management, p.33	-
	306-3 Waste generated	Waste Management, p.33 Environmental Performance Indicators, p.45	-
	306-4 Waste diverted from disposal	Waste Management, p.33	-
	306-5 Waste directed to disposal	Waste Management, p.33	-
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Environmental Management, p.27	-
	101-2 Management of biodiversity impacts	Environmental Management, p.27	-
	101-3 Access and benefit-sharing	Environmental Management, p.27	-
	101-4 Identification of biodiversity impacts	Environmental Management, p.27	-
	101-5 Locations with biodiversity impacts	Environmental Management, p.27	-
	101-6 Direct drivers of biodiversity loss	Environmental Management, p.27	-
	101-7 Changes to the state of biodiversity	Environmental Management, p.27	-
	101-8 Ecosystem services	Environmental Management, p.27	-
Responsible Environmental Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Management, p.27	-
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Environmental Management, p.27	-
GRI 400: SOCIAL STANDARDS SERIES 2016			
Employee Commitment and Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Approach, p.34	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human Resources Management, p.35 Social Performance Indicators, p.46	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Resources Management, p.35	-
	401-3 Parental leave	Human Resources Management, p.35 Social Performance Indicators, p.46	-
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Human Resources Management, p.35	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Development, p.37	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development, p.37	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Resources Management, p.35	-

Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety Approach, p.39	-
GRI 403: Occupational Health and Safety 2016	403-1 Occupational health and safety management system	Occupational Health and Safety Approach, p.39	-
	403-2 Hazard identification, risk assessment, and incident investigation	Social Performance Indicators, p.46	-
	403-3 Occupational health services	Occupational Health and Safety Approach, p.39	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety Approach, p.39	-
	403-5 Worker training on occupational health and safety	Occupational Health and Safety Approach, p.39	-
	403-6 Promotion of worker health	Occupational Health and Safety Approach, p.39	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety Approach, p.39	-
Diversity, Equality and Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equality and Inclusion, p.36	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equality and Inclusion, p.36	-
	405-2 Ratio of basic salary and remuneration of women to men	Diversity, Equality and Inclusion, p.36	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity, Equality and Inclusion, p.36	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Resources Management, p.35 Supply Chain Approach, p.42	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Resources Management, p.35 Supply Chain Approach, p.42	-
Product Quality and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Satisfaction, p.41	-
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Responsible Environmental Management, p.26	-
Corporate Social Responsibility			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Social Responsibility, p.43	-
Customer Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Satisfaction, p.41	-
Digitalization			
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation, p.16	-
R&D and Innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation, p.16	-
Data Confidentiality and Cyber-Security			
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation, p.16 Sustainability Policy, p.21	-

ELTAS

Transformatör Sanayi ve Ticaret A.Ş.

Administrative Building

Atatürk Organize Sanayi Bölgesi 10046 Sokak
No:4 Çiğli, İzmir - Türkiye

Production Facilities

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