



SUSTAINABILITY REPORT²⁰²⁴



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About the Report

As Fiba Group, guided by the vision of our Founder and Honorary Chairman Hüsnü Özyegin, we have consistently pursued our mission of creating sustainable value for people, society, and the environment since our establishment. Through our Sustainability Report, we transparently share our determination, future commitments, sustainability performance, and the value we create in the sectors in which we operate, with our stakeholders.

Our second Sustainability Report presents the sustainability performance of our subsidiaries in Türkiye and internationally for the period January 1st, 2024 – December 31st, 2024. It outlines our year in sustainability, highlighting advancements, flagship projects, and future plans across the Group.

Building on the experience gained from last year's inaugural sustainability report, we have aimed to create a more comprehensive document. As we continue to evolve in the coming years, we remain steadfast in our aim to share the remarkable work that we do with our stakeholders.

Guiding Standards and Initiatives

We report in line with internationally recognized frameworks and stakeholder priorities. Several global standards and initiatives provided guidance to our preparation.

We assembled this report **in accordance with the Global Reporting Initiative (GRI) Standards**. Our responses to the GRI requirements are provided in [the GRI Content Index](#) in the [Annexes](#) section.

In our report, we also apply the guidance of the initiatives listed below.

- Value Reporting Foundation (VRF)
- Integrated Reporting Framework (<IR> Framework)
- United Nations Global Compact (UNGC)
- United Nations Women's Empowerment Principles (UN WEPs)
- United Nations Sustainable Development Goals (SDGs)
- Task Force on Climate-related Financial Disclosures (TCFD) Framework

Scope of Reporting

Fiba Group's operations are overseen by Fiba Holding A.Ş. and Fina Holding A.Ş. While our corporate identity is shaped under the Fiba brand, our commercial identity is differentiated along business lines under Fiba Holding and Fina Holding, with financial and regulatory reporting carried out accordingly.

This report encompasses **Fiba Holding** subsidiaries Fibabanka, HDI Fibaemeklilik and Fibasigorta, Fiba Portföy, Finberg, Gelecek Varlık Yönetimi, Fiba Factoring, Credit Europe Bank (CEB) NV, CEB Romania, CEB Switzerland, CEB Ukraine, CEB Russia, and **Fina Holding** subsidiaries

Fiba Renewables, Cerean Energy, Fiba Retail (Türkiye), Fiba Commercial Properties, Anchor Group, StarMall, AJT (Swissôtel The Bosphorus, İstanbul), Fiba Real Estate, Polyak Eyne, Som Solid Fuel, and Fiba Air.

In this report, Fiba Holding and Fina Holding, along with the subsidiaries within these two holdings, are collectively referred to as the "Fiba Group." Details regarding the companies and brands represented by our Group subsidiaries mentioned in our report can be found in the ["Sectors, Subsidiaries/Brands"](#) section in the ["Annexes"](#) section.

We welcome feedback and comments from our stakeholders on this journey. Please send any questions, comments, or suggestions regarding our report to esg@fibaholding.com.tr.

Message from the Chairperson of the Board of Directors



Dear Valued Stakeholders,

At Fiba Group, sustainability is a fundamental part of how we do business. Across all the countries in which we operate, we pursue a broad program spanning environmental, social, and corporate governance (ESG) priorities. With this 2024 Sustainability Report, we share our progress on this journey with our stakeholders.

The past year was marked by economic uncertainty, geopolitical risk, and a heightened recognition of the decisive role sustainable development plays in business. In line with our sustainability strategy, Fiba Group continued to manage its environmental impact responsibly, invest in people, and stay focused on growth—advancing our vision of long-term value creation.

Our subsidiaries operate in 10 countries and serve a broad stakeholder ecosystem. In 2024, we guided each business to develop sustainable models suited to its sector while upholding the Group's core values. Our aim is to embed sustainability not only within our subsidiaries but also across our wider stakeholder network, so that our collective impact grows and endures. Grounded in ethical principles, we conduct all business practices with transparency, accountability, and a firm and responsible stance against unethical behavior.

Guided by these principles, we took significant steps this year, particularly in creating environmental value. Beyond responsibly managing our footprint, we began targeting regional influence through our energy investments. Under Fiba Renewables, we started diversifying our portfolio with hybrid power plants, combining complementary sources such as wind and solar to improve resource efficiency and grid stability. By 2030, we aim to reach 1,000 MW of installed capacity and to spearhead the renewable energy sector not only in Türkiye, but also at a regional scale. Through national and international investments,

we are pleased to play an active role in combating the global climate crisis and contributing to Türkiye's energy transition, in addition to increasing the supply of green and reliable energy.

We continue to strengthen our people-centered culture. Current circumstances call for empathetic, flexible, inspiring, and inclusive leaders. We are focused on creating a workplace that unlocks potential, supports talent development, and ensures equal opportunity through corporate policies. Consistent with our commitment to increase female representation on our Board of Directors to 33 percent, we also continue our efforts across our subsidiaries to regularly increase it in leadership roles.

Community benefit and social responsibility are core components of our culture. Through the Hüsnü M. Özyegin Foundation and the Mother Child Education Foundation (AÇEV), which marked its 30th anniversary in 2024, we pursue longstanding, impact-focused programs that promote equal opportunity in education and support parents.

Alongside structural, long-term projects delivered by our social investment institutions, we also work to address urgent needs arising from social developments and natural disasters. We remain committed to the long-term projects launched in the aftermath of the earthquakes of February 6, 2023—delivering lasting solutions in shelter, education, health, and psychosocial support, and making a tangible difference through initiatives such as the Children's Wellbeing Center (Çocuk İyilik Merkezi - ÇOİM).

We also prioritize the culture of entrepreneurship. Through new collaborations, support for the entrepreneurial ecosystem, and investments across retail, finance, energy, and real estate in different regions, we aim to create

economic, social, and environmental value concurrently. In addition to nurturing future businesspeople, entrepreneurs, and scientists at Özyegin University (ÖzÜ), we seek to broaden the reach of entrepreneurial spirit through multiple platforms and new collaborations, including our intrapreneurship program.

Underpinning all of these efforts is our vision for long-term, responsible growth. Through new partnerships and direct investments, we will continue to pursue outcomes in retail, finance, energy, and real estate sectors that deliver value for the economy, society, and the environment.

We are pleased to share the steps we have taken on our sustainability journey in this report. I extend my sincere gratitude to our colleagues and stakeholders for their contributions and collaboration.

Sincerely,

Murat Özyegin

Chairperson of the Board

Message from the Vice Chairperson of the Board of Directors



Dear Esteemed Stakeholders,

At Fiba Group, sustainability is a cornerstone of our corporate culture and a long-term responsibility towards people, society, and the future of our world. This mindset transforms how we work and create value, integrating environmental, social, and corporate governance (ESG) dimensions into our business processes.

The structure comprising the Group-wide Sustainability (ESG) Committee, the Sustainability (ESG) Directorate, and working groups with active contributions from 216 representatives across our subsidiaries guides the strategic roadmap on topics ranging from environmental performance and equality policies to corporate risk and access to sustainable finance. At a time when sustainability is treated as vital both globally and in Türkiye, we strive to make ESG a collective responsibility across the Group. In this context, subsidiaries subject to the Türkiye Sustainability Reporting Standards (TSRS) published their first sustainability reports in 2024. This milestone enables us to evaluate our current position, governance resolve, commitments, and vision more clearly and distinctly, while further institutionalizing and strengthening accountability of sustainability strategies.

Our approach is structured around four themes: Valuing the World, Valuing our Work, Valuing Society, and Valuing Growth. This framework allows us to balance climate responsibility with employee wellbeing, contribution to society, and sustainable economic growth, and to manage our agenda with a holistic perspective.

In 2024, we made meaningful progress towards this strategy. As a Group, we focused on projects to mitigate and effectively manage environmental impacts. Seven environmental working groups—consisting of representatives from different subsidiaries—met regularly throughout the year to advance our environmental agenda. We enhanced our integrated risk management practices by mapping climate risks for diverse operations. We delivered comprehensive training to our sustainability teams on emissions management, sustainability-related

risk management, TSRS, and integrated environmental management systems. To strengthen data transparency and discipline, our subsidiaries improved data processes for calculating Scope 1–2–3 emissions and we expanded the number of entities obtaining verification or assurance of environmental data. In parallel, Fiba Renewables supported Türkiye's green energy transition by generating 1,562,642 MWh of clean energy in 2024. As a result of these activities, approximately 7.9 million tCO₂e of emissions were avoided; the 2040 net-zero commitment received SBTi approval; and we achieved an A score on the CDP Climate Change questionnaire.

Within our workplaces, we advanced practices that support diversity and inclusion. By joining the UN Global Compact's Forward Faster initiative, we adopted the goal of equal representation at every level of management by 2030. We were recognized by various institutions for efforts led by our colleagues. Our *İşimiz Eşitlik* (Equality First) initiative—launched to embed gender equality at both corporate and individual levels—received the Gender Equality Awareness award and our Fiba Guide and Policy for Combating Domestic Violence received the Fight Against Violence Towards Women and Improvement award from the Female Friendly Brands Platform in Türkiye. The launch of the *#YükOlmasın* (Not to Be a Burden) project furthered our gender equality efforts. Dissecting the amount of care work and mental workload distribution between genders, this subject has long been studied in academia and civil society, but less frequently addressed in the private sector. We addressed this topic in partnership with Özyegin University by developing the Equal Care, Equal Mental Load Awareness Guide and conducting related campaigns. We view this work as critical to women's workforce participation and career advancement, and will deepen it by continuing to highlight inequities in the distribution of care work and mental load.

Our social investment institutions continued to play a central role in our efforts to create value for society in 2024, as they have for over 30 years. The symposium "Future Pathways For Early Childhood Development: Science to Practice," AÇEV's most significant milestone

this year, was organized as part of its 30th-anniversary program, bringing together leading academics and representatives from UNICEF, the World Bank, and universities including Harvard and Yale. I am proud that we have contributed to AÇEV's international leadership and to the discourse on early childhood development through the symposium's outcomes and new collaborations.

This strong bond with society, people, and the environment compels us to make our institutional structure more resilient, flexible, and innovative. We view corporate governance not only through a risk management lens but also as a complement to our vision for growth and transformation. Guided by ethics, transparency, and accountability, this approach informs our actions across digitalization, cybersecurity, data management, as well as the entrepreneurial ecosystem. Accordingly, we are integrating new technologies into our processes, building digital capabilities that support sustainable growth, and making our stakeholder interactions more transparent and adaptable. In 2024, we also implemented new governance structures to embed sustainability more firmly and systematically within our corporate governance framework.

Our goal is to create meaningful value not only in financial performance but also in social and environmental terms. I extend my sincere gratitude to all colleagues, stakeholders, and business partners who have contributed to this journey. Together, I am confident we will continue to work toward a more inclusive and resilient future.

Sincerely,

Ayşecan Özyegin Oktay

Chairperson of the Sustainability (ESG) Committee
Vice Chairperson of the Board of Directors



Fiba Group at a Glance

Milestones

- **1987**
Establishment of Finansbank
- **1989**
Establishment of Fiba Holding
- **1990**
Establishment of the Hüsnü M. Özyegin Foundation
First International Investment with Credit Europe Bank (CEB)
Switzerland
- **1992**
Establishment of Fiba Factoring
- **1993**
Establishment of the Mother Child Education Foundation (AÇEV)
- **1994**
Establishment of Credit Europe Bank (CEB) Netherlands
- **1996**
First venture into food retailing with Gima
- **1997**
Establishment of Credit Europe Bank (CEB) Russia
- **1998**
Establishment of Fiba Commercial Properties
Entry into the Romanian commercial real estate sector
with Anchor Group
- **1999**
Acquisition of Turkish franchising rights for Marks & Spencer
Acquisition of Endi stores
- **2000**
Expansion of Credit Europe Bank (CEB) into Romania
Establishment of Fiba Real Estate and Finans Portföy
- **2005**
Sale of Gima and Endi
Acquisition of Swissôtel the Bosphorus, Istanbul
Establishment of Gelecek Varlık Yönetimi
- **2006**
Sale of equity in Finansbank and its subsidiaries
Establishment of Credit Europe Bank (CEB) Ukraine
Establishment of Auto Partners and entry into the
fleet leasing sector in Russia
- **2007**
Founding of Özyegin University (ÖzÜ)
Acquisition of Kumpart Container Terminal Services
Acquisition of Turkish franchising rights for GAP, and
consolidation of the Group's retail activities under Fiba Retail
Establishment of Fiba Renewables
- **2010**
Fibabanka's establishment following the acquisition of
Millennium Bank
- **2011**
Relocation of ÖzÜ to its Çekmeköy Campus
- **2012**
Opening of StarMall Shenyang Plaza
shopping center in China
- **2014**
Partnership with Polyak Eynez
- **2015**
Sale of Kumpart shares
- **2016**
Establishment of Fiba Pension and Life Insurance
- **2018**
Establishment of Finberg, a subsidiary of Fibabanka
- **2019**
Murat Özyegin's assignment as the Chairperson
- **2021**
Initial public offering of Gelecek Varlık Yönetimi
- **2023**
HDI partnership with Fibaemeklilik
Establishment of Fibasigorta, a joint venture with HDI
- **2024**
Fiba Retail partnership with İş Girişim Sermayesi
(İş Private Equity) for the Sportive brand

VALUING THE WORLD

The Integrated Risk Management analysis was completed to map **Climate Risks** and categorize them in line with the TCFD framework.

Our sustainability teams completed **536 hours of training on emissions management**, sustainability-related risk management, Türkiye Sustainability Reporting Standards (**TSRS-1 and TSRS-2**), and advancement of **integrated environmental management** systems.

75 representatives across 7 environmental working groups met **44 times** during the year to guide progress in the Group's environmental agenda.

Infrastructure work reinforcing data transparency and discipline continued. Environmental **data were verified and/or audited at the Holding and 6 subsidiaries**.

All subsidiaries continued to improve and report data processes for **Scope 1–2 emissions**. As of 2024, the number of subsidiaries preparing for **Scope 3 emissions reporting increased from 4 to 11**.

Fiba Renewables supported Türkiye's green energy transition by generating **1,562,642 MWh** of clean energy in 2024. To date, its activities have avoided a cumulative **7.9 million tons of CO₂ emissions**. Fiba Renewables' **2040 net-zero commitment was approved by the Science Based Targets initiative (SBTi)**, and it received an **A score on the CDP Climate Change questionnaire**.

VALUING SOCIETY

Funds allocated to social development since 1990 **reached \$493 million**.

Through our social investment institutions **AÇEV, Hüsnü M. Özyeğin Foundation, and ÖzÜ**, we reached **over 7.3 million people** with our **education** programs and awareness activities. We also supported other non-governmental organizations, particularly those focusing on education.

Approximately **10,000** people received rehabilitative support in shelter, health, education, and food through **4 container cities, 2 schools, 3 AÇEV Centers, and the Children's Wellbeing Center** established in the aftermath of the 2023 earthquake.

With Fiba Gönüllüleri (Fiba Volunteers), **24** different volunteer projects were carried out with approximately **300 volunteers, exceeding 1,100 hours**.

AÇEV celebrated its 30th anniversary and hosted the "**Future Pathways For Early Childhood Development: Science to Practice**" symposium, bringing together leading scientists and experts in the field of **early childhood** development.

Drawing on field experience gained from disasters, AÇEV published the report "**Being a Child in Times of Disaster and Crisis: A Multi-Stakeholder Approach to Early Childhood Services**" (in Turkish).

A workshop on supporting fatherhood was organized in collaboration with the private sector as part of AÇEV's "**Ebeveynlikte Eşitiz**" (Equals in Parenting) campaign.

Highlights for 2024



Sustainability Governance

Fiba Group's first Group Sustainability Report, covering its domestic and international subsidiaries, was published in Turkish and English for the year 2023.

VALUING OUR WORK

Leadership development programs were delivered at multiple levels under the **Fiba Farkında** (Fiba Aware) employer brand. Four activation teams supporting the program executed more than **200 projects**.

The **Fibaland** intranet platform was launched to enhance employee experience.

In collaboration with the ÖzÜ Gender Office, the **#YükOlmasın** (Not to Be a Burden) campaign highlighted care work and mental workload. **The Equal Care, Equal Mental Load** guide was published.

The **Fiba Akademi** (Fiba Academy) platform supported employees' learning paths, with an average of **25.3 training hours** per employee.

The Group joined the **UNGC Forward Faster** initiative towards achievement of UN Sustainable Development Goals.

Head of Fiba Retail Group and Member of the Board of Directors Oya Sener, Gelecek Varlık Yönetimi General Manager and Member of the Board of Directors Zehra Sezin Ünlüdoğan, and Fiba Factoring General Manager and Member of the Board of Directors Özge Yılmaz were featured among **Türkiye's 50 Most Powerful Women CEOs** by Ekonomist magazine.

VALUING GROWTH

The Group's total new investment expenditure in 2024 amounted to **\$312 million**.

Fibabanka launched the **GetirFinans** platform, pioneering Banking as a Service (BaaS) in our country.

Pioneering **digitalization projects** that positively differentiate the customer experience were implemented at Gelecek Varlık Yönetimi and Fiba Factoring.

Fiba Renewables continued to expand its reach with new national and international investments. With its hybrid power plant projects, it is targeting an increase in **installed capacity from 581 MW to 750 MW**.

Fiba Retail acquired a 50% stake in **Sportive**, a leader brand in sports retail, from İş Girişim Sermayesi. It also brought the **Forever 21** brand to the Turkish market in line with its strategic growth plans.

Finberg's active investments reached 55, with a total investment amount of **\$70 million**. Harvard Business School published a case study on Finberg.

CVC Bosphorus'24 was held under the sponsorship of Fiba Holding and in collaboration with ÖzÜ.

ÖzÜ Center for Entrepreneurship continued to support the commercialization of startups, reaching a portfolio of **over 500 startups** since 2015.

Sectors and Subsidiaries

Following our initial investment in the financial services sector in 1987, Fiba Group has expanded its corporate footprint to 10 different countries across diverse sectors, most prominently in banking and finance, energy, retail, and real estate.

Banking and Finance

We operate in 8 different countries, primarily Türkiye, the Netherlands, and Russia, in areas that range from banking, factoring, nonperforming loan management, leasing, elementary insurance, pensions and life insurance, wealth management, and venture capital fund management.



Energy

Fiba Renewables is one of the leading renewable energy companies in Turkey with a total 581 MW of installed capacity. Cerean Enerji is engaged in energy trading and sales of electrical energy to retail and business end users in Türkiye. In addition, Polyak Eynež stands as Türkiye's most technologically advanced underground lignite enterprise.



Other

We are active in the tourism sector with Swissôtel the Bosphorus, Istanbul, with its comprehensive approach to sustainability. Additionally, we service our customers in the field of private aviation through Fiba Air, offering domestic and international air travel and hangar rental services.



Retail

Operating 122 stores and a robust e-commerce infrastructure, Fiba Retail is the exclusive franchisee of the Gap, Marks & Spencer and Forever 21 brands in Türkiye. We continue to expand our brand portfolio in retail through our partnership in the Sportive brand.



Real Estate

Fiba Real Estate, Fiba Commercial Properties and Anchor Group develop real estate projects and deliver value to the sector through our commercial real estate and shopping center management business in Türkiye, China, Romania and Moldova.



To review our subsidiaries' sustainability reports:



Fiba Renewables



Fibabanka (in Turkish)



Gelecek Varlık (in Turkish)

Global Footprint



Financial Overview

Fiba Group has maintained steady growth and strengthened its presence in diverse sectors through strategic investments in 2024. Our continuing operations in finance, energy, real estate, retail and tourism sectors reinforce our position as a prominent economic player both in Türkiye and internationally.

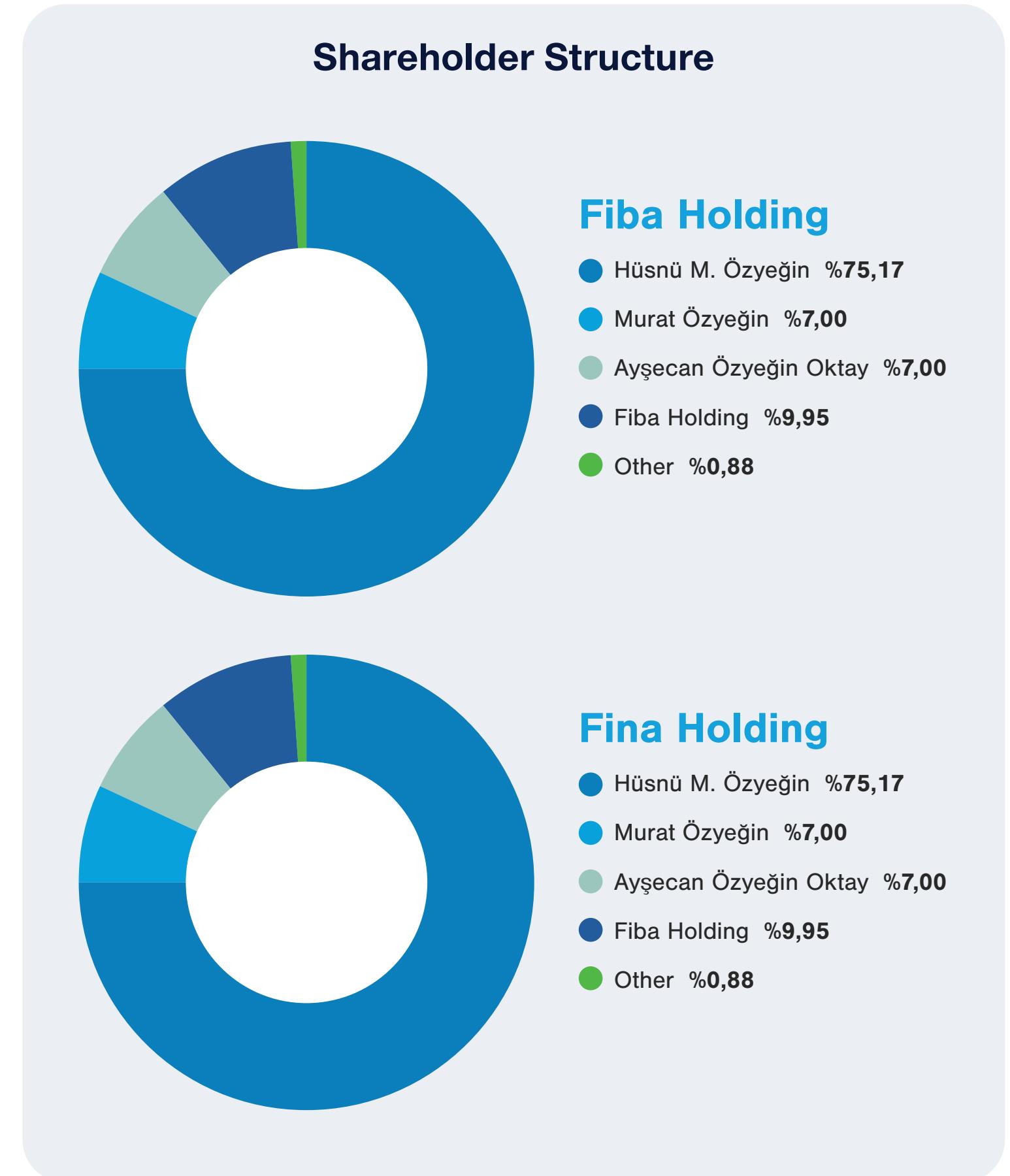
As a pillar of our value creation approach, strong financial performance empowers us on our sustainable growth journey.

While revenues from financial operations represent the major share of our total revenues, we remain committed to investing in and fostering sustainable growth across all the other sectors in which we operate.

We generated an economic value of **126.5 billion TL** in 2024, calculated based on revenues.

Economic Value Generated and Distributed ¹		Fiba + Fina (TL '000)
Economic Value Generated (Revenues)		126.540.542
Economic Value Distributed		(118.784.403)
Cost of Sales (excluding Depreciation and Amortization)		(79.178.136)
General and Administrative Expenses (excluding Depreciation and Amortization)		(17.990.238)
Sales and Marketing Expenses (excluding Depreciation and Amortization)		(2.602.409)
Employee Wages and Benefits		(14.159.089)
Payments to the Government (Taxes, etc.)		(4.527.803)
Social Investments and Donations		(326.728)
Financial Assistance Received from the Government (Social Security Tax Incentives, Investment Grants, Awards, etc.)		728.257
Capital Expenditures		10.230.675
Total Assets		532.470.454

¹ Unless indicated otherwise, amounts are expressed in thousands of Turkish Liras ("TL") and in the equivalent purchasing power at the end of the year (December 31) for the relevant dates. Fiba Group's operations are managed under Fiba Holding A.Ş. and Fina Holding A.Ş. While our corporate identity is shaped under the Fiba brand, our commercial identity is differentiated along business lines under Fiba Holding and Fina Holding, with financial and regulatory reporting carried out accordingly. The table covering "Economic Value Generated and Distributed" indicators reflect the financial performance of Fiba Holding and Fina Holding combined.



Our Mission, Purpose, and Values

Our Mission

We are an entrepreneurial and responsible group of companies dedicated to people and society for sustainable success.

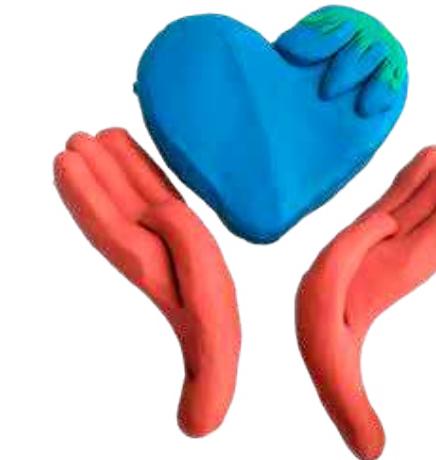
Our Purpose

With integrity and dignity at our core, we strive to create value for people and the communities we serve.



WE PUT PEOPLE FIRST

We act with trust and transparency, fostering a fair and inclusive environment grounded in equality for our people.



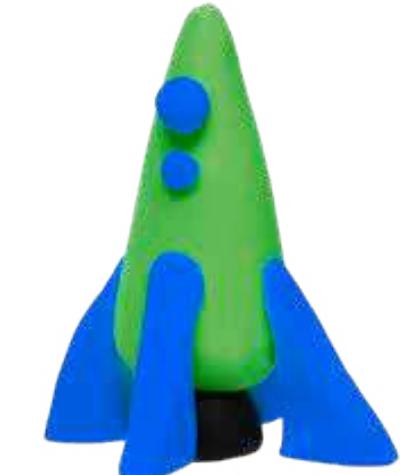
WE WORK FOR SOCIAL IMPACT

We build, maintain and lead institutions designed to drive lasting impact in social development, human progress and sustainability.



WE GROW TOGETHER

We create value by fostering strong, trust-based relationships and incorporating diverse stakeholder perspectives into our decision-making processes.



WE MAKE A DIFFERENCE WITH OUR ENTREPRENEURIAL SPIRIT

We embrace change with our innovative, dynamic business culture, taking risks and pushing boundaries to foster entrepreneurship both within and beyond our organization.



Corporate Governance



Corporate, Transparent, Ethical, and Agile Governance

Our four-tier governance model underpins ethical, transparent, and sustainable growth across the Group.

We believe strong corporate governance is fundamental to long-term, sustainable growth. Aligned with our value creation goals, our management approach is grounded in accountability, ethics, compliance, fairness, and transparency.

Across every sector in which we operate, we build trust-based, lasting relationships with stakeholders and generate longstanding value while advancing strategic goals. We regularly review internal structures and decision-making processes in line with international standards and evolving good governance practices. We sustain our governance structure through mechanisms that support a resilient and inclusive organization attentive to stakeholder needs and priorities.

Our corporate governance is structured around four tiers: the Boards of Directors, the Executive Committee, the Management Team, and the Committees that report to the Boards strengthen transparent, ethical, and agile governance.

Fiba Group Corporate Governance System

BOARD OF DIRECTORS



Board of Directors

The Boards of Directors of Fiba Holding and Fina Holding serve as the highest governance bodies of our Group. They lead the processes that determine strategies and policies that support our corporate vision, and guide financial, organizational, and managerial decisions with a focus on sustainable success. Our Boards of Directors monitor and manage the performance of Fiba Group with a holistic approach, taking into account the risks and opportunities encountered. Throughout these processes, we adopt a management approach that focuses on people, is sensitive to stakeholder expectations, transparent, accountable, agile, and fair.

Our Boards comprise members with strong professional, technical, and strategic management experience. Fiba Holding Board of Directors consists of 5 members, while Fina Holding Board of Directors consists of 4 members. Murat Özyegin serves as Chairperson of both Boards. Summary information on Board members is presented in the Board Competency Matrix, which is prepared in accordance with the Glass Lewis methodology. Detailed résumés are publicly available [on our corporate website](#).

The Board Competency Matrix assesses individual and collective capabilities in strategy and planning; audit and risk management; capital markets; environmental, social, and governance (ESG); digitalization and innovation; senior management and board-level experience; international business experience; and tenure. The Boards' breadth of expertise and experience is pivotal to executing strategies and objectives that support our vision of sustainable success.

Executive Committee

The Executive Committee provides strategic leadership to the Group. It oversees the implementation of long-term strategies, enhances operational efficiency, monitors financial and operational performance, and ensures compliance with legal and ethical standards. The Committee oversees both the holding structure and subsidiaries and meets weekly for effective decision-making.

Executive Committee Members

Murat Özyegin

Ayşecan Özyegin Oktay

Mehmet Güleşci

Management Team

At the holding level, the Management Team comprises senior leaders of Business Development, Corporate Communications, Financial Affairs, Government Relations, Human Resources, Investment and Strategy, Legal Affairs, Sustainability (ESG), and Treasury and Banking Relations Departments. Working closely with subsidiary leadership on strategic and operational matters, the Management Team meets regularly with the Executive Committee to address critical priorities, support decision-making and ensure effective implementation.

Committees and Responsibilities

Fiba Group achieves its sustainable growth in accordance with transparent, ethical, and agile corporate governance, aiming to generate long-term value for stakeholders. Board Committees operate within defined mandates under the Boards of Directors and support coordination across the Group to achieve goals aligned with our business strategy.

Board Committees convene at least three times a year to address matters under their scope of work. Committees established under Fiba Holding and Fina Holding operate independently; joint meetings are held when Group-wide topics are on the agenda.

Committee	Audit and Risk Committee	Nomination and Remuneration Committee	Sustainability (ESG) Committee
Duties and Responsibilities	<p>Monitors the execution of Fiba Group subsidiaries' accounting and financial reporting systems in line with applicable laws and regulations; public disclosure of financial information; operations and effectiveness of independent audit and internal control systems.</p> <p>Advises and makes recommendations to the Board of Directors on issues regarding early identification and assessment of strategic, operational, financial, legal, and other risks that could jeopardize the Group's existence, development, and continuity; estimation of impact and probability; oversight and reporting of risks in line with the Holding's risk appetite; implementation of necessary mitigation measures; integration of risk considerations into decision-making processes; and the design and integration of effective internal control systems.</p>	<p>Identifies, evaluates, and prepares candidates for the Boards of Directors and for senior management roles; establishes and periodically revises a systematic approach aligned with the Group's strategy.</p> <p>Sets and monitors the principles, criteria, and practices for the remuneration of Board members and senior executives in line with the Group's long-term objectives.</p> <p>Evaluates performance management and career planning methodologies, practices, and systems for senior executives with administrative responsibilities.</p> <p>Monitors fair and effective implementation of remuneration policies and procedures across all personnel levels and submits recommendations to the Board of Directors.</p>	<p>Defines and monitors the performance of the Group's sustainability vision, policies, and objectives across environmental, social, and governance (ESG) issues;</p> <p>Leads efforts to mitigate the Group's environmental footprint, improve employee wellbeing, direct social impact investments, and advance corporate governance systems.</p> <p>Drives cross-functional and inter-subsidiary coordination to achieve Group sustainability goals.</p> <p>Ensures tracking, evaluation and transparent stakeholder communication of climate-related risks and opportunities.</p>

Board of Directors Competency Matrix



Fevzi
Bozer

Women on Boards Association Türkiye Mentor,
Member of the Board Directors Association,
Member of the Global Relations Forum



Faik Onur
Umut

Women on Boards Association Türkiye Mentor



Hasan
Arat

Member of the Board of Trustees of Özyegin University, Member of the Executive Committee of European Olympic Committees (EOC), Member of the Executive Board of the World Athletics Federation (WA), Member of the Revenue and Commercial Partnerships Commission of the International Olympic Committee (IOC), Member of the Marketing and New Sources of the Finance Commission of the Association of National Olympic Committees (ANOC), Chairman of the Board of Directors of Basketball Solidarity and Education Foundation (BiDEV)

● Fiba Holding ● Fina Holding



Murat
Özyegin

Member of the Board of Trustees and Board of Directors of the Hüsnü Özyegin Foundation, Member of the Board of Trustees of Özyegin University, Chairperson of the Türkiye - U.S. Business Council, President of the Advisory Board of Women on Boards Association Türkiye, Founding Member of the 30 Percent Club Türkiye, Member of the Board of Directors of Endeavor, Member of the Board of Trustees of Türkiye Entrepreneurship Foundation, Member of the Global Relations Forum, Member of TÜSİAD (Turkish Industry and Business Association), Honorary Consul General of the Republic of Singapore, Member of the Advisory Board of the Council of Shopping Centers - Türkiye, Member of the Family Businesses Association of Türkiye, Member of the Board of Directors of the American Turkish Society, Member of the Executive Advisory Board of Contemporary Istanbul



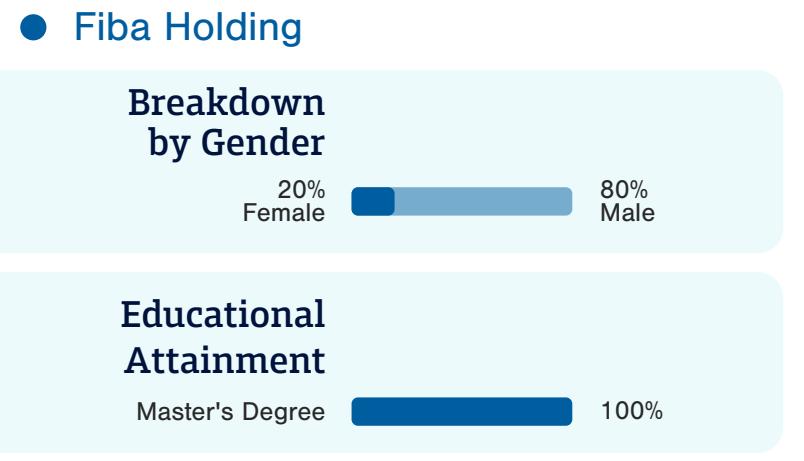
Ayşecan
Özyegin
Oktay

President of the Board of Directors and Member of the Board of Trustees of the Mother Child Education Foundation, Member of the Board of Trustees and the Board of Directors of the Hüsnü Özyegin Foundation, Member of the Board of Trustees of Özyegin University, Member of TÜSİAD, Member of the Global Relations Forum, Member of the Advisory Board of Esas Social, Member of Endeavor, Member of the Board of Directors of YPO İstanbul, Member of the Turkish Tourism Investors Association



Mehmet
Güleşçi

Member of the Board of Trustees and the Supervisory Board of the Hüsnü Özyegin Foundation, Member of the Board of Trustees and the Supervisory Board of the Mother Child Education Foundation, Member of Endeavor, Member of TÜSİAD, Women on Boards Association Türkiye Mentor



Average Years of Seniority: 33 Years



Average Years of Seniority: 31 Years

Approach to Ethics

At Fiba Group, we believe that long-term, sustainable success rests on social trust and reputation. Consistent with this view, we foster a business culture that is fair, transparent, responsible, and respectful of human rights. We conduct business in accordance with ethical principles and maintain relationships with colleagues, business partners, and all stakeholders on the basis of trust and respect.

We regard ethical values as integral to our corporate culture and act in accordance with the principles of confidentiality, impartiality, accountability, and equality. We prioritize customer satisfaction and are committed to delivering our services on time and under the agreed terms, ensuring full compliance with applicable laws and regulations.

Across the Group, we diligently protect information that could compromise our competitive edge, including trade secrets, undisclosed financial data, personal data, and any information covered by non-disclosure agreements with third parties.

We assume a proactive stance in avoiding conflicts of interest; in cases of ambiguity, we follow the most transparent course of action by directly engaging Human Resources, the Ethics Committee, or senior management.

To reinforce our ethics culture, we have implemented a **Policy for Ethical Principles**, a **Conflict of Interest Policy**, and a **Fraud Prevention Policy**, establishing clear rules and expectations for colleagues. Within this policy framework, we also monitor control mechanisms that may reveal risk areas during audits conducted at Group subsidiaries.

The Fiba Ethics Line enables colleagues and third parties to report suspected violations of ethical standards through a secure, confidential, multi-channel system. Reporting can be carried out through our secure web-based reporting platform, a dedicated phone line, or a face-to-face meeting.

All reports submitted to the Ethics Committee are evaluated in strict confidentiality. Where necessary, the process is conducted in collaboration with the Human Resources or Internal Audit departments of the relevant subsidiary. If required, the Holding's Internal Audit Unit initiates a direct investigation and develops remediation plans based on the findings.

In addition to the Group-wide Policy for Ethical Principles and Fiba Ethics Line, certain subsidiaries maintain their

own ethics hotlines or reporting mechanisms. All subsidiaries are regularly asked to provide potentially reportable data, which is monitored by the Holding Internal Audit Unit using a holistic approach. All ethics-reporting processes within the Group and its subsidiaries are reported semi-annually to the Executive Committee, which reviews them in detail with guidance from the Ethics Committee.

In 2024, a total of 56 reports were received—35 by the Holding Ethics Line and 21 by subsidiary ethics lines. All reports were evaluated and followed up in accordance with the principle of confidentiality.

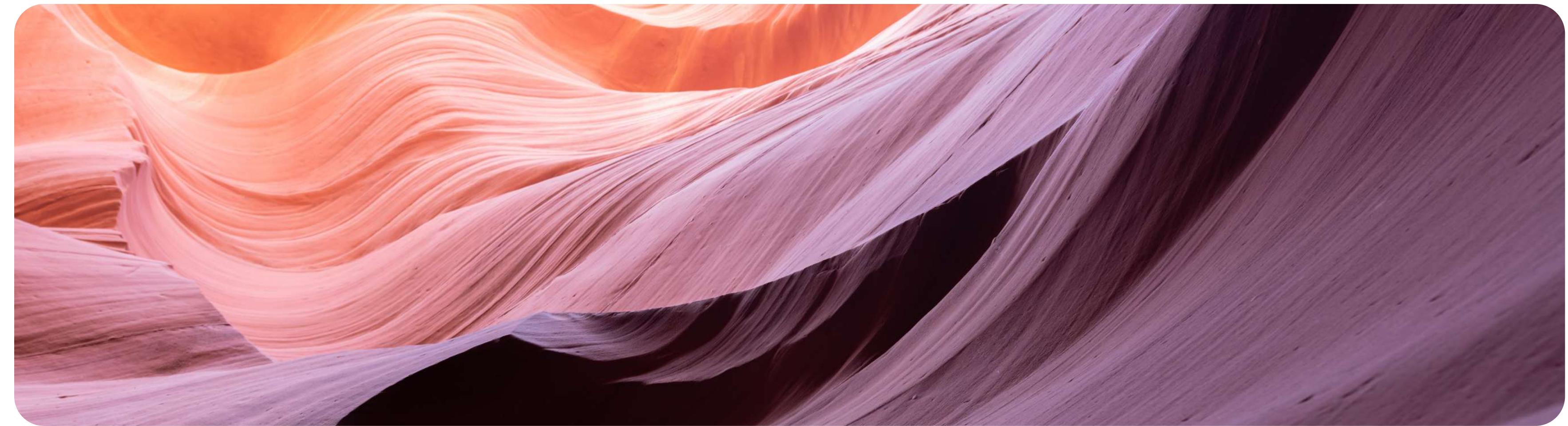
We continue to work toward an ethical, inclusive, and reliable work environment in which all stakeholders can operate with confidence. In this context, we plan to review our Policy for Ethical Principles in 2025 and take additional steps in training and communication to increase employee awareness across the Group.

[Click here](#) for the Ethics Line Report Form.

[Click here](#) for detailed information about our Policy for Ethical Principles (in Turkish).



Compliance



At Fiba Group, our ability to achieve sustainable growth across sectors and geographies and maintain high corporate standards is built on a strong compliance framework. The compliance culture we embrace Group-wide underpins a reliable and consistent way of doing business across all operations.

Within the Group, we remain committed to an ethical, trust-based, transparent, and accountable business environment for all stakeholders. With full executive support, we go beyond legal obligations to proactively address stakeholder expectations, reflecting the Group's strong compliance and ethics culture. We guide our growth journey by integrating our approach to compliance with high corporate standards aligned with sustainability principles.

Compliance Violations

We closely coordinate our compliance approach by monitoring potential violations and the actions taken in response across the Group. **Throughout 2024, Fiba Group recorded 14 cases of non-compliance with legal regulations related to economic matters.** We encountered no social violations that could undermine the Group's social sustainability goals (e.g., human rights violations, social impact risks, or failure to apply principles of diversity and equity in the workplace). **All violation cases were resolved.**

Economic violations were primarily concerned with legislation designed to protect consumers' economic interests. In response, we strengthened controls in relevant business processes and stakeholder management, provided refresher training to employees,

and adjusted audit frequencies accordingly. All identified cases were of **low materiality**, closely monitored and remediated by our subsidiaries to prevent recurrence.

Customer Data Privacy

Recognizing the responsibilities that accompany digital transformation, we treat customer data privacy as a key corporate priority. We act with the utmost care to ensure data security and comply fully with national and international standards. Beyond legal requirements, we view data security as integral to our corporate reputation.

We continuously review processes to prevent data breaches and losses, strengthen our technology infrastructure, and raise employee awareness. **In 2024, 5 customer data privacy incidents were identified; each was assessed as low risk.** Necessary actions were taken promptly. Subsidiaries involved reviewed internal procedures and provided refresher training to relevant employees, and feedback was given to technical infrastructure providers in order to prevent recurrence.

Integrated Management of Corporate Risks

As a Group operating on a global scale, we closely monitor environmental, social, economic, political, and technological developments to ensure sustained performance and long-term success.

In this context, we conducted an external environment analysis by reviewing national and international initiatives and trends. As a result, we identified five major trends spanning all the regions where we operate and assessed their impacts and related potential risks.



Global Trends and Risk Agenda

Global trends, including economic threats, the climate crisis, social inequalities, technological transformation, and geopolitical instability, are shaping societies and directly affecting business. These trends create interconnected risks across sectors and accelerate the transformation of the business landscape.

According to the World Economic Forum's latest Global Risks Report, social risks such as social fragmentation, eroding social welfare systems, and inequality are tightly linked to other risk areas and therefore have significant potential to amplify overall threats. Environmental risks (e.g. natural-resource scarcity), technological risks (e.g. misinformation and information gaps), and economic risks (e.g. downturn and debt stress) are expected to intensify through interaction with other risk categories.

Assessing the short-, medium-, and long-term implications of these risks and managing them effectively enhances competitiveness. With a risk management approach integrating sustainability considerations and extending beyond financial performance, companies enhance resilience by developing contingency plans and mitigation strategies.

TREND

IMPACTS

RISKS

KEY ISSUES WE MANAGE*

1. The Impact of the Climate Crisis and the Need for an Effective Roadmap to Combat Extraordinary Events Caused by Natural Disasters Such as Earthquakes

While net-zero targets are being set at a global level, current scientific data indicate that existing policies and actions will be insufficient to achieve these targets. According to a report published by the European Copernicus Climate Change Service, the average global temperature exceeded 1.5°C above pre-industrial levels for the first time in 2024. Current climate policies project warming of more than 3°C² by the end of the century, with the potential to profoundly disrupt the global order. Given its critical role in changing this trajectory, the business community must manage near-, medium-, and long-term actions within a science-based framework.

Anticipated short-term regulatory changes, operational and supply-chain disruptions caused by extreme weather (floods, hail, heavy rainfall, and high temperatures), and their financial implications have the potential to affect Group subsidiaries. In addition, the physical destruction, infrastructure disruptions, and operational delays that could result from a major Istanbul-centered earthquake are treated as high-priority risk items for the Group.

- Increase in Extreme Weather Events
- Transition to Sustainability and Climate-Focused Regulations
- Financial Impacts of Climate Change and Other Environmental Risks
- Emergency Management

- Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy
- Minimizing Operational Environmental Footprint
- Corporate, Transparent, Ethical, and Agile Governance

2. Environmental and Natural-Resource Scarcity

According to the United Nations, global natural resource consumption is projected to increase by 60% by 2060 compared to 2020 levels.³ Rising demand is expected to intensify water stress, climate change, biodiversity loss, and air pollution.

To prevent irreversible outcomes, it is critical to improve efficiency in high-consumption areas, allocate financial resources toward sustainable and circular solutions, and introduce regulations that accelerate the transition from a linear to a circular economy.

Across all sectors in which we operate, we depend on natural resource inputs—primarily energy and water. Although the Group portfolio is not production-intensive, water remains a key resource for our operations. To ensure operational continuity and manage environmental and resource-scarcity risks, compliance with evolving regulations and the implementation of effective management systems that support sustainable resource access are increasingly important.

- Compliance to Regulations in the Management of Environmental Resources
- Operational Impacts of Limitations in Access to Natural Resources

- Minimizing Operational Environmental Footprint
- Circular Economy Practices

3. Technological Developments, Artificial Intelligence, and Cybersecurity

Innovation is rapidly advancing through AI-powered systems capable of analyzing large datasets, automating processes, and supporting real-time decision-making. As businesses adapt, they must also reassess practices. Companies that implement this transformation with robust cybersecurity scale more effectively and gain competitive advantage.

Closely tracking technological developments for efficiency, cost, agility, and innovation and integrating them into our practices differentiates us across sectors. In the course of this technological transformation, effectively managing information security, cyber threats, and misinformation through relevant policies and implementations is critical for the Group.

- Information Technology and Cyber Threats

- Innovation and Digital Transformation
- Cybersecurity

4. Economic Downturn

According to the World Economic Forum (WEF) Global Risks Report 2025, economic downturn and stagnation rank sixth among the top 10 critical risks and are perceived as an even greater threat by populations under the ages 30–40. Our country ranks among the top for the combined risk of downturn and inflation. Geopolitical uncertainties and tensions are also affecting supply chains as well as national economies. In this context, companies face declining sales and profitability, tighter access to finance, and higher collection risk. As economic turndown is highly sensitive to other global trends and threats, national and international legal regulations are put in effect in attempts to control it.

Given our global operating network, macro-political developments, economic downturn, inflation, and currency fluctuations can create sudden and adverse effects. Developing agile, effective, and future-focused practices to address cost increases across the value chain, market contractions from changes in consumer income, competitive dynamics, and the legal requirements linked to these processes is integral to our business.

- Increase in Costs
- Changing Market Dynamics
- Access to Financial Resources
- Contraction of Market Volume
- Geopolitical Uncertainties
- Legal Risks and Compliance

- Corporate, Transparent, Ethical, and Agile Governance
- Customer Experience and Satisfaction
- Responsible and Sustainable Portfolio Management
- Sustainability-Focused Products and Services

5. Social Inequality and Polarization

Although inequality between countries has decreased in recent years, inequality between individuals has reached its highest point in the last 150 years.⁴ This trend poses a major risk for business: it can constrain productivity, consumer spending and growth, weaken supply chains, trigger political instability, and jeopardize social development.

Effectively managing the trend of social inequality and polarization requires an inclusive and fair approach across all stakeholder touchpoints—from human-resources practices to service and product strategies. Accurately assessing the expectations of all stakeholders, especially employees and customers, and developing inclusive practices remain critical priorities.

- Talent Management
- Equity, Diversity, and Inclusion
- Ethics
- Occupational Health and Safety
- Management of Stakeholders' Requests and Needs

- Corporate, Transparent, Ethical, and Agile Governance
- Employee Engagement, Development, and Wellbeing
- Equity, Diversity, and Inclusion
- Supporting Social Development
- Responsible Supply Chain Practices
- Sustainability-Focused Products and Services

² Network for Greening the Financial System (NFGS), Current Policies Scenario.

³ United Nations Environment Programme's Global Resources Outlook, UN's International Resource Panel

⁴ Commitment to Reducing Inequality Index Report, Oxfam, 2024

* Integrated Management of Corporate Risks is not noted on this chart but has been identified as a material topic and plays a significant role in the effective management of all trends that have the potential to impact our Group.

Approach to Corporate Risk Management

We pursue sustainable growth in every sector in which we operate, and we view an integrated risk management approach as critical to that goal. **We adopt a broad perspective, addressing not only financial risks but also risks affecting strategy, compliance, and operations. We integrate sustainability and climate risk analyses into each major risk category.**

In line with this approach, we use the internationally recognized **COSO Integrated Framework for Enterprise Risk Management** to assess risks across the Group under four main headings and to prioritize them by probability, magnitude, and financial impact. This analysis enables us to identify potential risks earlier and take proactive measures on our sustainable growth journey.

Risk Management Process

We oversee risk management processes in collaboration with our subsidiaries, from identifying risks to prioritizing them based on their significance. We consult the relevant managers from our subsidiaries, the Management Team, the Executive Committee, and the Audit and Risk Committee at all required stages. Subsidiary-specific risks are reviewed by general managers and then consolidated at the Group level with input from and the approval of the Audit and Risk Committee.

We focus on reinforcing a centralized, Group-level risk management structure. In this context, we are establishing a Risk Directorate within the Holding to regularly analyze risks with economic, environmental, and social impacts in relevant categories and to systematically develop measures at both the Holding and subsidiary levels, with contribution from other departments.

Risk Identification Process

For the Group's risk analysis, we start by defining the risk universe we developed specifically for each subsidiary. After defining risks associated with the sectors in which our subsidiaries operate and to their specific activities, we categorize these risks under **operational, strategic, financial, and compliance** headings using a **Group-wide** approach. We then assess and rate each risk based on **magnitude, likelihood, maturity, and financial impact**.

In 2024, we furthered this effort by compiling a set of **climate-related risk definitions** under our main risk topics and mapping them in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) framework. This allowed us to list climate-related risks within each key risk focus area. Details of this work can be found under the [Climate Risks](#) section.

Fiba Group Main Risk Categories and Their Connection to Climate Risks (TCFD Framework)

Operational

We assess risks that could disrupt operations, including geopolitical uncertainty and extraordinary events (e.g., natural disasters, infectious diseases), as well as political, technological, human-capital, and climate-related risks within the operational domain.

Impact of climate risks: We consider climate-related factors that could directly or indirectly affect operations, such as extreme weather events and limitations in access to natural resources.

Strategic

We manage shifts in competition, investor and customer expectations; stakeholder complaints stemming from misalignment with market dynamics or corporate strategy; and issues that could lead to reputational harm.

Impact of climate risks: We include changes in consumer and investor preferences driven by rising awareness of the climate crisis and sustainability issues as climate-related strategic risks.

Financial

We monitor risks arising from economic uncertainty and stagnation linked to macro- and micro-level developments, as well as market volatility and contraction.

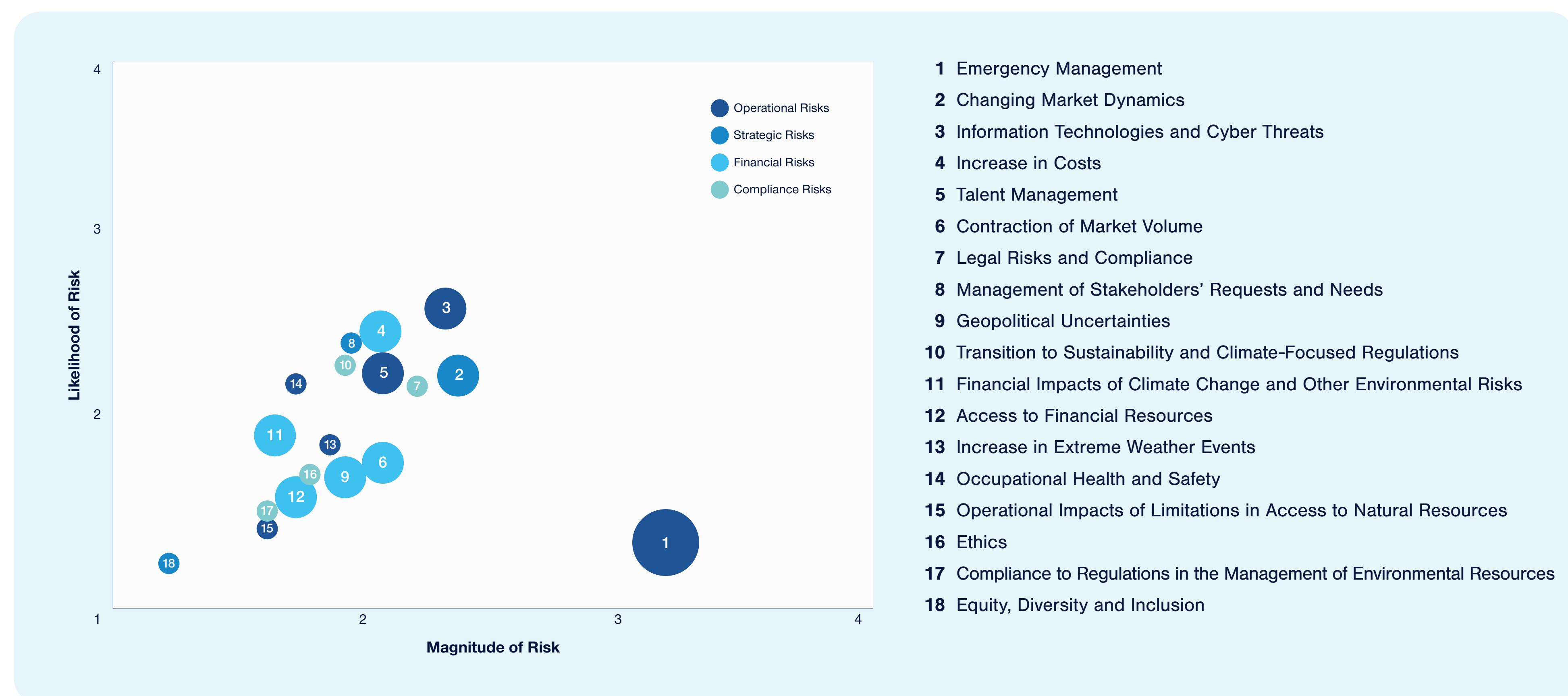
Impact of climate risks: We classify climate-related financial risks to include damage costs from extreme weather events, potential increases in energy and water prices, and failure to meet climate- and sustainability-focused stakeholder expectations.

Compliance

Compliance risks include meeting the requirements of laws, regulations, and regulatory changes, as well as matters related to business-ethics processes.

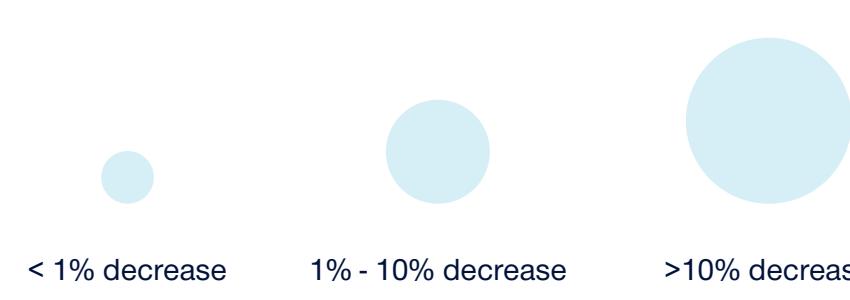
Impact of climate risks: We track compliance with sustainability- and climate-focused regulations, including legislation governing the use of environmental resources.

Fiba Group's Risk Universe



Likelihood of Risk	Magnitude of Risk
1 Once every 5-10 years	Low
2 Once every 3-5 years	Moderate
3 Once every 1-3 years	High
4 1+ per year	Destructive

Financial Impact of Risk (as Percentage of Change in EBITDA)



Group averages for each risk were calculated by weighing responses with the subsidiary's contribution to the Group's EBITDA.

RISK MITIGATION ACTIONS

No	Risk Topic	Maturity of Risk			Mitigation Actions	Sections Related to Mitigation Actions
		Short (0 to 3 years)	Medium (3 to 5 years)	Long (5+ years)		
1	Emergency Management	●	●	●	Emergency plans are developed for subsidiaries to ensure operational continuity, supported by regular training and drills. Risks are mitigated through insurance coverage, while resilience is strengthened via the Fiba Group Disaster Management and Business Continuity Project, which enhances prevention, preparedness, and response.	Fiba Group Disaster Management and Business Continuity Project Cybersecurity Employee Engagement, Development, and Wellbeing Minimizing Operational Environmental Footprint Occupational Health and Safety
3	Information Technologies and Cyber Threats	●			Information security and cyber-threat agendas are managed through the Information Security Committee and the Information Security Policy. Continuous investments are made to advance maturity and strengthen the Group's cybersecurity posture.	
5	Talent Management	●			Strategic human resources planning focuses on leadership, development, corporate culture, and employee experience. Talent management is enhanced through the use of data analytics and digitalization, while dedicated programs and applications support talent attraction and development.	
13	Increase in Extreme Weather Events	●			Meteorological events are closely monitored to prevent operational disruptions, with environmental controls, maintenance, and system-backup measures implemented as needed. Alongside climate-risk insurance, infrastructure for remote work has been reinforced.	
14	Occupational Health and Safety	●			Occupational health and safety practices are continuously improved with advisory support, employee training, regular risk analyses, and mandatory reporting.	
15	Operational Impacts of Limitations in Access to Natural Resources	●			Resource efficiency is prioritized through practices such as LED lighting, renewable energy use, and water conservation systems.	
Strategic	2	Changing Market Dynamics		●	With a balanced portfolio across sectors and geographies, the Group is able to monitor and respond swiftly to shifts in market and customer expectations. Market dynamics are tracked through sector networks and partnerships, while stakeholder communication and innovative solutions enhance competitiveness.	Responsible and Sustainable Portfolio Management Sustainability-Focused Products and Services Customer Experience and Satisfaction Innovation and Digital Transformation Equity, Diversity and Inclusion
	8	Management of Stakeholders' Requests and Needs	●		Transparent communication channels ensure active stakeholder engagement and timely responses through well-functioning feedback and complaint mechanisms.	Approach to Ethics Stakeholder Relations and Communication Corporate Memberships, Initiatives, and Collaborations
	18	Equity, Diversity and Inclusion		●	As a signatory to the UN Women's Empowerment Principles (WEPS), gender-equality projects are developed under the leadership of the Sustainability (ESG) Committee. The Group reinforces its global commitments by supporting women's participation and establishing inclusive systems.	

RISK MITIGATION ACTIONS

No	Risk Topic	Maturity of Risk			Mitigation Actions	Sections Related to Mitigation Actions
		Short (0 to 3 years)	Medium (3 to 5 years)	Long (5+ years)		
Financial	4 Increase in Costs	●			Liquidity ratios are regularly subjected to stress-tests, and dynamic price-management infrastructures are in place. Cost risks are proactively managed across different maturities through projections, financial instruments, derivatives, and hedging activities.	
	6 Contraction of Market Volume	●			Subsidiaries pursue product and market development initiatives to acquire new customers, while geographic and sector diversification strategies help sustain sales volumes despite market fluctuations.	Financial Overview
	9 Geopolitical Uncertainties	●			Strategic preparations are made for geopolitical uncertainties and potential sector based crises, supported by close monitoring of related risk landscape and developments.	Responsible and Sustainable Portfolio Management
	11 Financial Impacts of Climate Change and Other Environmental Risks		●		Through the ESG+ Working Group, co-led by the Sustainability (ESG) and Treasury and Banking Relations Directorates, financing opportunities are explored to support infrastructure development in alignment with climate objectives.	Sustainability-Focused Products and Services Innovation and Digital Transformation Customer Experience and Satisfaction Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy
	12 Access to Financial Resources	●			Subsidiaries' financial performance indicators and borrowing portfolios are centrally monitored through the Holding Finance and Treasury and Banking Relations Directorates. Key indicators are reported to the Assets and Liabilities Committee at both subsidiary and consolidated levels to ensure efficient access to financial resources.	
Compliance	7 Legal Risks and Compliance	●			Preventive measures against non-compliance are implemented through internal audit systems. The Group contributes opinions and recommendations on future regulations through appropriate channels to provide input for upcoming legislative developments.	
	10 Transition to Sustainability and Climate-Focused Regulations	●			Legal developments—including sustainability- and climate-focused regulations—are monitored at both the Holding and subsidiary levels to ensure timely compliance	Approach to Ethics Compliance
	16 Ethics	●			The Fiba Group Policy for Ethical Principles defines shared ethical standards and values across the Group. Employees are regularly briefed on ethical principles, reporting channels, and violation-review processes.	Corporate Memberships, Initiatives, and Collaborations Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy
	17 Compliance to Regulations in the Management of Environmental Resources		●		Environmental legislation updates are closely tracked, with required training and practices implemented across relevant operations.	

Climate Risks

This year, to strengthen our integrated risk management approach, we conducted a climate-risk focused analysis and identified seven key risk areas and 14 risk definitions within our corporate risk universe. Using the COSO Integrated Framework for Enterprise Risk Management, we categorized these risks under the four primary categories—operational, strategic, financial, and compliance—and applied a TCFD-aligned climate risk labeling to the relevant topics and definitions.

We evaluated the analysis in terms of the Task Force on Climate-related Financial Disclosures (TCFD) and mapped each climate risk and definition to the corresponding TCFD category. For each item, we specified the affected Group sectors, determined the value chain stages at which the risk arises, and listed the implemented mitigation measures currently in place.



Risk Topic	Risk Definitions and Impact	TCFD Category	Value Chain	Financial Impact	Mitigation Measures
Financial Impacts of Climate Change and Other Environmental Risks	Failure To Access Green And Sustainable Financing Sources	Transition – Policy and Legal Risks Transition – Market	Upstream	Low	Through the ESG+ Working Group, we evaluate access to financing opportunities that enable the Group to mitigate and prevent the impacts of climate change.
	Increased Portfolio Costs From Financing Emissions-Intensive Sectors	Transition – Market	Upstream	Medium	Through the institutions and business networks of which we are members, we track current developments and regulations on climate and sustainability. In our financial-sector subsidiaries, we support portfolio-level climate risk monitoring, including ESG credit-risk assessments and preparations for the Banking Regulation and Supervision Agency (BRSA) Green Asset Ratio disclosure.
	Potential Collection Risk Arising From Customers' Non-Compliance With Sustainability-Focused Regulations	Transition – Market Transition – Policy and Legal Risks	Upstream	Medium	Climate-related extreme weather has increased heating and cooling costs. In response, we implement energy-efficiency projects and develop climate-friendly infrastructure.
	Potential Cost Increases In Operations And The Portfolio Due To Extreme Weather Events	Transition – Market	Upstream	Medium	
Transition to Sustainability and Climate-Focused Regulations	Penalties And Reputational Loss Due To Non-Compliance With Sustainability- And Climate-Focused Reporting Standards	Transition – Reputation, Transition – Policy and Legal Risks	Upstream	Medium	At the subsidiary level, we monitor obligations arising from sustainability- and climate-focused regulations and value chain emissions accounting with the relevant teams (sustainability, legal, regulatory affairs, investor relations, etc.). At Group level, the Legal Affairs, Government Relations, and Sustainability (ESG) Directorates monitor applicable regulations, brief subsidiaries and the Sustainability (ESG) Committee.
	Potential Market Loss Due To Failure In Developing Products And Services Aligned With Shifting Sustainability Preferences And Regulations	Transition – Market	Upstream	Medium	We manage compliance with emissions reporting and the Türkiye Sustainability Reporting Standards (TSRS-1 and TSRS-2) with external advisors/consultants. Two of our subsidiaries also prepare standalone TSRS-compliant reports and complete audits to ensure full adherence to reporting criteria and to minimize potential risks. Beyond regulatory compliance, we obtain independent assurance/verification for the Holding company and six subsidiaries for emissions calculations.
Compliance to Regulations in the Management of Environmental Resources	Potential Environmental Penalties Due To Non-Compliance With Operational Regulations	Transition – Reputation, Transition – Policy and Legal Risks	Upstream	Medium	We closely monitor sectoral innovations, regulatory developments, and stakeholder expectations through industry networks and partnerships in the management of sustainability and climate-focused expectations.



Upstream



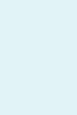
Downstream



Operational



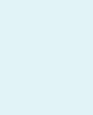
Downstream - Operational



Upstream - Operational



Low



Medium



High

Risk Topic	Risk Definitions and Impact	TCFD Category	Value Chain	Financial Impact	Mitigation Measures
Increase in Extreme Weather Events	Physical Damage And Operational Disruption Resulting From Extreme Weather Events	Physical – Acute	Upstream	Medium	We regularly monitor meteorological developments in relevant sectors for extreme weather that could directly affect operations. Alongside environmental controls, maintenance, insurance, and system backups, we are strengthening infrastructure for remote work to ensure business continuity in the event of physical damage.
	Disruptions In Supply Processes Due To Extreme Weather Events	Physical – Acute	Upstream	Medium	We plan alternative sources for critical processes to counter potential supply-chain disruptions caused by extreme weather. We protect against operational and physical damage through insurance policies covering climate-related risks, and we apply resilient infrastructure standards in newly built or renovated locations.
Operational Impacts of Limitations in Access to Natural Resources	Disruptions In Renewable-Energy Production Processes	Physical – Chronic	Upstream	Medium	Leveraging more than 15 years of experience in power-plant construction and operations, our subsidiary Fiba Renewables supports quality, efficiency, and cost effectiveness through the selection of equipment that sustains production continuity.
	Water And Electricity Interruptions Due To Resource Shortages	Transition – Market	Upstream	Medium	We implement resource-efficiency measures, particularly in subsidiaries with material natural-resource use, including LED lighting, sensor technologies, and rainwater collection. To ensure uninterrupted energy supply for critical operations, we install backup systems (e.g., generators) and promote alternative sources (wind, solar) to support continuity of water and energy resources.
	Increase In Resource And Energy Costs	Transition – Market	Upstream	Medium	By regularly monitoring energy and water consumption data, we track our sustainability performance in resource use and evaluate improvement opportunities with a cost- and efficiency-focused mindset.
Impact of Changes in Energy Policies on Strategy and Finance ⁵	Impacts On Strategic Plans From Changes In Energy Policies And Declining Incentives	Transition – Policy and Legal Risks	Upstream	Medium	We closely track current energy policies and communicate our views through working groups led by non-governmental organizations of which we are members and through the Holding Government Relations Directorate.
Biodiversity Loss ⁵	Loss of Ecosystem And Biodiversity Resulting From Operations	Physical – Chronic	Upstream	Medium	In our energy investments, we conduct flora/fauna monitoring, protection of endemic species, and development-oriented projects with expert teams to protect biodiversity, including regular reporting on all animal species observed, particularly birds

⁵ The impact of changing energy policies on strategy and finances and the risks related to biodiversity loss have been assessed by our companies Fiba Renewables and Polyak Eynez, and the possibility of this limited assessment causing deviations in our Group-wide corporate risk list has been evaluated. For this reason, these two risk topics have been included only in our climate risks list, not in our corporate risk list.



Fiba Group Disaster Management and Business Continuity Initiative

Türkiye's earthquake risk underscores the importance of preparedness for natural disasters. Adopting a proactive approach, we are implementing the **Disaster Management and Business Continuity Initiative** across the Group to safeguard our employees, ensure business continuity, and protect our competitive edge in the event of a major earthquake.

The initiative establishes a comprehensive, Group-wide disaster management strategy, with the participation of fifteen subsidiaries across four countries and 3 social investment institutions. As a first step, we conducted maturity assessments for each subsidiary to assess risk and establish a clear view of our current state. Based on these analyses and our target maturity levels, we are executing detailed action plans in every sector in which we operate to ensure employee and family safety, business continuity, geographic redundancy, and uninterrupted operation of our technology infrastructure.

Our approach covers the full **prevention, preparedness, response, and recovery** cycle. We are implementing practices that raise maturity in each phase and strengthen corporate resilience to meet defined targets.

We recognize that sustained resilience and rapid mobilization require continuous oversight and governance—a long-term journey of ongoing improvement. Accordingly, we are investing in all relevant infrastructure, processes, and systems. To strengthen disaster communications, we launched the **“Güvendeyim”** (“I’m Safe”) application, developed by Fibabanka, by the end of the year. The application is a core element of our disaster communication strategy and enables rapid confirmation of employee safety. We aim to complete rollout across all Group companies in 2025, allowing disaster coordination teams to quickly verify safety status and act swiftly and more effectively.

Project maturity levels have reached advanced stages across most Group companies, and active simulations have already been completed in several entities. We plan to conduct tabletop simulations in all subsidiaries by the end of 2025. Moving forward, we will maintain the momentum of the Disaster Management and Business Continuity Initiative: we will continue assigning responsibilities to relevant teams in line with evolving business and organizational needs and systematically strengthen identified development areas.



Sustainability at Fibra Group

Sustainability Strategy

As Fiba Group, we operate with a mission to create value across all regions and sectors in which we are active. In addition to generating economic value, we consider the creation of environmental, social, community-oriented, and innovation-driven value essential to our commitment to a sustainable future.

Guided by this perspective, we draw strength from our sustainability strategy and governance model, prioritizing continuous improvement through a people-centered, environmentally conscious, and socially responsible approach. Our goal is to fulfill our responsibility to future generations in the most comprehensive and meaningful way.

In line with our vision of a sustainable world for future generations, we shape our sustainability strategy around four themes: **"Valuing the World"**, **"Valuing Our Work"**, **"Valuing Society"** and **"Valuing Growth"**.



VALUING THE WORLD

We manage our environmental footprint in a responsible manner; we contribute to mitigating climate change through our renewable energy investments.

We closely monitor our emissions, energy, waste, water and biodiversity impact to manage the environmental footprint caused by our business activities. We strive towards increasing environmental and climate awareness in our Group. We support the transition to a low-carbon economy through both our renewable energy investments and the integration of energy and resource efficiency measures in all our operations.



VALUING SOCIETY

We create value for our stakeholders by supporting social development through long-term solutions with constant monitoring of impact.

Our deep-rooted commitment to social responsibility and philanthropy shapes all our social development efforts, placing the theme of equal educational opportunities at its core. We design all our social development initiatives to be impactful, measurable, and enduring. Beyond education, we contribute to societal progress by supporting initiatives in areas such as gender equality, rural development, environmental protection, health, culture, disaster relief, and humanitarian aid through a wide range of projects, programs, and collaborations.



VALUING OUR WORK

Based on our motto "İşimiz eşitlik" ("equality is our job") we create a work environment where existing and new talent in our Group can realize their potential.

We prioritize our employees' health and safety in all our efforts; we strengthen employee loyalty and wellbeing through our innovative human resources practices. We empower employees and emerging talent with professional development opportunities to help them realize their full potential. Our aim is to create an equitable and inclusive work environment where all employees feel valuable.



VALUING GROWTH

We promote innovation and entrepreneurship and integrate digital transformation and technological advancements into our business.

We allocate resources to innovative solutions, research and development (R&D), innovation, and digitalization initiatives that nurture our Group's entrepreneurial culture. We closely monitor sustainability-focused products, services, and financing mechanisms to integrate them into our business processes. We implement our long-term value creation strategy and aim to achieve sustainable growth in our business.

Material Topics

Our sustainability strategy is structured around four value-creation focus areas, and we implement it in line with the material topics we have identified. Given the breadth of issues within sustainability, the alignment of these topics with our focus areas is essential for effective management of Group goals, projects, and performance.

Through a materiality analysis conducted in 2022 with stakeholder participation, we identified our environmental, social, and governance material topics. The analysis was completed in three stages, taking into account the expectations of internal and external stakeholders as well as local and global developments.

Initiatives We Use as Guides in Our Materiality Analysis

- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB) Sector Guidelines
- WEF Stakeholder Capitalism Metrics
- S&P Sustainability Index Criteria
- MSCI ESG Prioritization Map
- WEF Global Risk Report

As a result of our prioritization work, we identified seven high-priority issues that are central to the Group's sustainability agenda and our contribution to the environment and society. Led by the Sustainability (ESG) Committee, we focus on developing and systematically monitoring these high-priority issues across the Group. The remaining seven topics are managed and continuously enhanced by relevant Group committees, subsidiary management teams, and related functions.

To keep our prioritization current, we reviewed the potential impacts of environmental, social, and economic developments in 2024 on material topics. In this context, we assessed relevant sustainability initiatives as well as national and international best practices. Based on this review, we made the following updates to the list of material topics included in our 2023 Group Sustainability Report:

- We updated Employee Engagement and Development to Employee Engagement, Development, and Wellbeing to underscore the importance of our Group- and subsidiary-level actions for employee health, safety, and wellbeing.
- We updated Digital Transformation to Innovation and Digital Transformation to better reflect Fiba Group's entrepreneurial approach.

3 Stage Materiality Analysis

Preparation of the Material Topics List

We analyzed stakeholder feedback, conducted an external-environment analysis referencing multiple international sources and prioritized 14 main topics.

Gathering Stakeholder Opinions

We then invited input from 179 internal and external stakeholders through an online survey covering these 14 priority topics.

Analysis, Approval, and Communication of Results

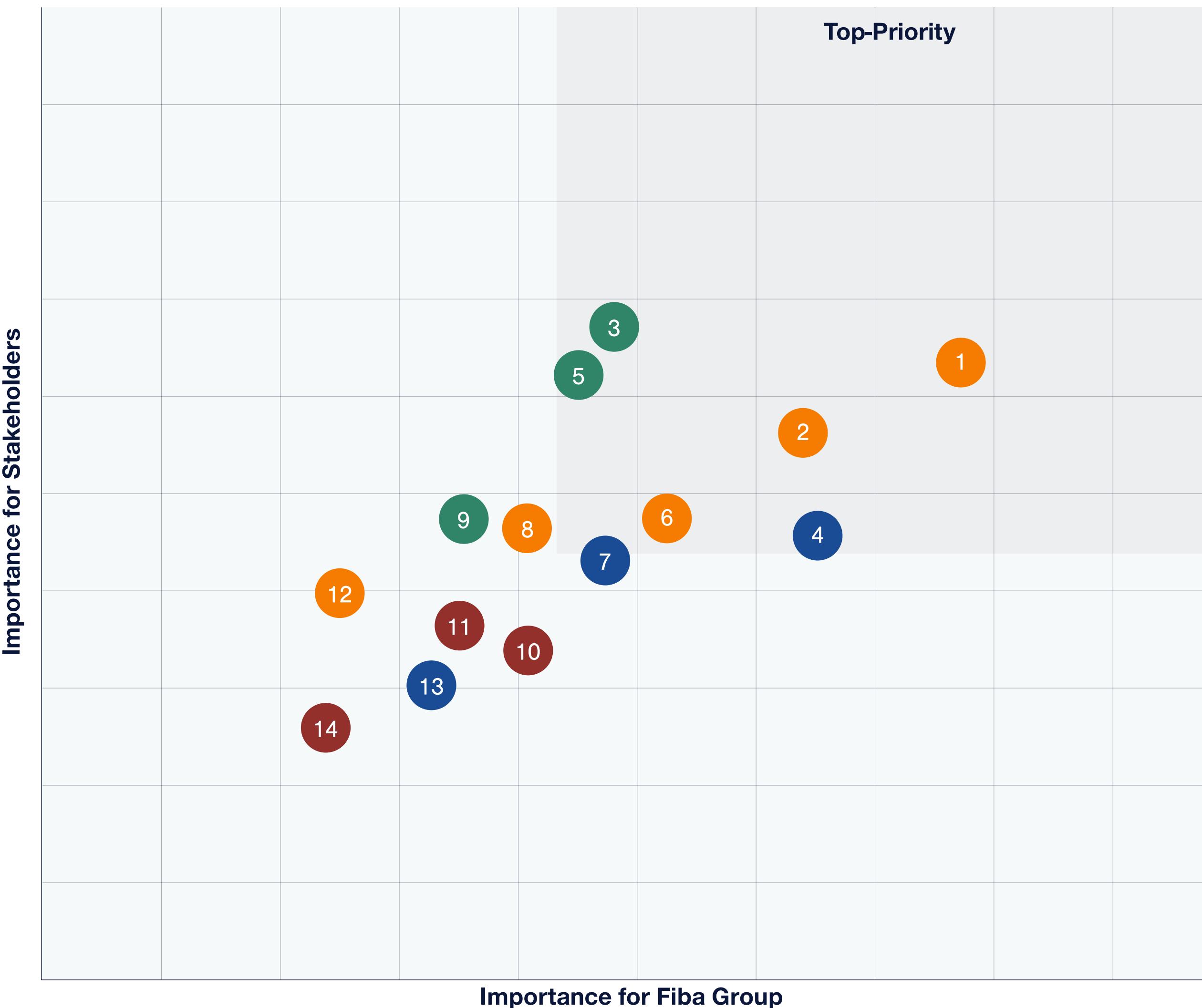
After analyzing stakeholder responses and developing our priority matrix, we submitted it to the Sustainability (ESG) Committee for review and approval, and subsequently shared the outcomes across the Group.

Details regarding the steps we took in conducting our materiality analysis can be found [on page 27 of our 2023 Sustainability Report](#).

We utilize two core mapping methods to integrate material topics into our sustainability strategy. First, we categorize all material topics—considering the four Group value areas—under “Environment”, “Social”, “Governance”, and “ESG Approach Shaping Innovation and Strategy (ESG+)”. Second, we map material topics to Group risks to strengthen integration into risk management processes. In doing so, we evaluate our corporate risk list in terms of the Group's sustainability perspective and connect environmental, social, and governance risks with non-financial root causes to our high-priority topics. Risks with predominantly economic or financial root causes are addressed within the COSO framework, as detailed in the [Integrated Management of Corporate Risks](#) section, and therefore not directly included in this mapping.

We will continue to review our material topics—our primary reference for sustainability governance and improvement across the Group—on a regular three-year cycle, updating them in line with global and sector trends, stakeholder expectations, and prevailing reporting standards.

Material Topics Matrix



* This reflects the outcome of Fiba Group's 2023 materiality assessment. The analysis will be updated and presented in the 2025 report.

Risks Associated with Our 7 High-Priority Topics

FOCUS	HIGH PRIORITY ISSUES	RELATED RISKS	AFFECTED CAPITAL ELEMENTS
ENVIRONMENT	Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy	<ul style="list-style-type: none"> Increase in Extreme Weather Events Financial Impacts Related to Climate Change and Other Environmental Risks Transition to Sustainability and Climate-Focused Regulations Emergencies 	   
	Minimizing Operational Environmental Footprint	<ul style="list-style-type: none"> Operational Impacts of Limitations in Access to Natural Resources Compliance with Regulations in the Management of Environmental Resource 	 
SOCIAL	Employee Engagement, Development, and Wellbeing	<ul style="list-style-type: none"> Occupational Health and Safety Talent Management 	 
	Equity, Diversity, and Inclusion	<ul style="list-style-type: none"> Equity, Diversity, and Inclusion 	
	Supporting Social Development	<ul style="list-style-type: none"> Management of Stakeholders' Requests and Needs 	
GOVERNANCE	Transparent, Ethical, and Agile Corporate Governance	<ul style="list-style-type: none"> Ethics Emergencies Legal Risks and Compliance Geopolitical Uncertainties 	   
	Integrated Management of Enterprise Risks	<ul style="list-style-type: none"> As our primary focus is the holistic management of our Group risks using a common methodology, it touches on all risk categories. 	    

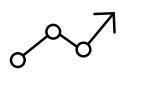
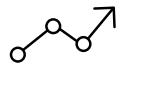
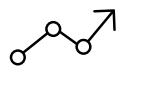
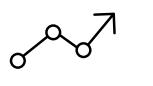
Sustainability Goals

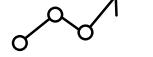
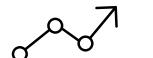
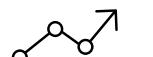
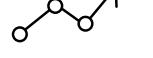
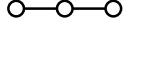
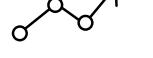
We continue to develop and refine goals that support the effective implementation of our sustainability strategy across the Group. In setting these goals, our aim is to align sustainability capabilities and infrastructure across subsidiaries while achieving measurable progress in our focus areas. With the 2023 Sustainability Report, we defined our first set of sustainability goals centered on the seven high-priority topics we identified.

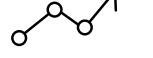
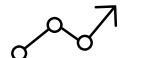
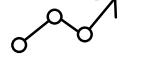
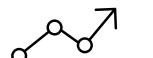
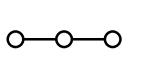
During this reporting period, we established Group-wide indicators for each goal to measure progress. Using these indicators, we assessed performance against 2023 results and classified it into four status categories: progress, stable, decline, and new target.

The table below transparently outlines our goals and performance, together with our contributions to the United Nations Global Compact and the Sustainable Development Goals (SDGs), to which we are a signatory.



STRATEGY	HIGH-PRIORITY ISSUE	GOAL	CURRENT STATUS IN 2024	PROGRESS DIRECTION	IMPACTED SDGS
Valuing the World	Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy	Developing sustainability management and environmental policies across the Group; strengthening governance structures and technical capacity to support implementation	As part of institutionalizing sustainability governance, in addition to 6 subsidiaries with dedicated environmental or sustainability teams, we appointed internal task forces responsible for this high priority issue in 12 subsidiaries as of 2024. Four subsidiaries now have standalone environmental and/or sustainability policies; 3 additional subsidiaries have added publication of a standalone environmental policy to their agendas. Our Group Environmental Policy, currently in its final drafting stage, will be issued to cover all subsidiaries.		 6 CLEAN WATER AND SANITATION
		Regular monitoring and reporting of Scope 1 and 2 emissions; developing strategic approaches to reduce these emissions	In 2024, all subsidiaries continued annual monitoring and reporting of Scope 1 and Scope 2 emissions. Verification and/or auditing of Scope 1 and 2 emissions was completed for the Holding and 6 subsidiaries. In addition to the Holding, the number of subsidiaries initiating Scope 3 emissions calculations rose from 4 to 11.		 7 AFFORDABLE AND CLEAN ENERGY
		Widespread implementation of training to support sustainability awareness among all employees	Throughout 2024, 160 employees participated in training sessions and webinars for Group ESG representatives on sustainability, carbon-footprint calculation, emissions management, sustainability-related risk management, Türkiye Sustainability Reporting Standards (TSRS-1 and TSRS-2), and integrated environmental management systems—totaling 536 training hours. The design of our ESG101 training program, planned for Group-wide rollout in 2025, has been completed; preparations have begun for employee awareness communications.		 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	Minimizing Operational Environmental Footprint	Monitoring environmental impacts and identifying reduction opportunities in energy, water, waste, and biodiversity	Seven environmental working groups, comprising 75 representatives, met 44 times to monitor environmental impacts and advance actionable reductions. As of 2024, eight subsidiaries have implemented projects and applications in energy efficiency, water efficiency, waste management, and biodiversity.		 13 CLIMATE ACTION

STRATEGY	HIGH-PRIORITY ISSUE	GOAL	CURRENT STATUS IN 2024	PROGRESS DIRECTION	IMPACTED SDGS
Valuing Work	Employee Engagement, Development, and Wellbeing	Systematically providing and promoting training and development opportunities that support employees' career goals	Multiple innovative initiatives are in place to support employee development. The Fiba Impact Leadership Program, the China Go & See international leadership experience, and 100% scholarship opportunities for master's degrees provide a strong learning foundation. The infrastructure for the Fiba Academy online learning portal, designed to support all employees in a digital environment, was completed in 2024.		
		Protecting employee wellbeing, strengthening commitment; managing all processes with a participatory and transparent approach	In 2024, the Employee Engagement General Survey and Pulse Surveys informed action plans by capturing employee views and feedback. Let's Talk dialogue meetings facilitated one-on-one discussions between Human Resources and employees. Infrastructure for Fibaland, a digital internal network designed to promote Group-wide social interaction, internal rotation, and knowledge sharing, was completed. Within the Fiba Employee Support Program, 2,611 individual support sessions were conducted. Projects delivered by the Fiba Farkında (Fiba Aware) Activation Teams also directly contributed to strengthening engagement.		
		Developing a feedback culture at every level, starting with leadership by extending innovative and developmental training programs	Designed to embed a feedback culture, the modular Let's Talk development program offers a self-paced learning experience. Launched in 2024 with a target cohort of 596, the program was completed by 379 employees, with a 64% participation rate.		
		Enhancing the employee experience with digital infrastructure and meeting needs proactively through data-driven HR management	As of 2024, the Human Resources Data Management System was implemented to enable comprehensive, consistent, and accessible HR data management across the Group. The HR Data Warehouse Project was completed to improve management of corporate data flows and strengthen internal communication. Building on this project, the user-friendly Fibaland intranet system was launched to facilitate internal digital interaction.		
	Equity, Diversity, and Inclusion	Regular monitoring of female representation in management positions	In 2024, female representation in senior management reached 40%.		
	Initiating Equal Pay for Equal Work accreditations within the Group, starting with our Holdings	Planning continues under our Equal Pay for Equal Work initiatives, a core element of our gender-equality approach.			
	Increasing female representation on the Boards of Directors to 33% by 2030	Female representation on Boards of Directors across the Group continued to advance, reaching 23%.			

STRATEGY	HIGH-PRIORITY ISSUE	GOAL	CURRENT STATUS IN 2024	PROGRESS DIRECTION	IMPACTED SDGS
Valuing Society	Supporting Social Development	Ensuring high-quality and effective continuation of work carried out through social investment institutions (Mother Child Education Foundation, Hüsnü M. Özyegin Foundation, Özyegin University)	Our social investment institutions reached approximately 890,000 people through their activities in 2024 and have supported 8.2 million people since inception.		 
		Continuing to effectively implement and report on programs, awareness initiatives, and policy development in collaboration with public-sector, NGO, and academic partners, primarily in education and across all areas of social development	The Group's social development donations reached \$493 million by the end of 2024, supporting nearly 250 institutions. Senior leadership at the Holding actively represented the Group in 33 non-governmental organizations and initiatives focused on social development. Advancing gender equality, the #YükOlmasın (Not to Be a Burden) campaign addressed care work and mental workload; under the guidance of the Özyegin University (OzU) Gender Office, we published the Equal Care, Equal Mental Load Awareness Guide. In 2024, 294 Fiba Volunteers contributed more than 1,100 hours of service in collaboration with 18 non-governmental organizations.		 
Valuing Growth	Integrated Management of Corporate Risks	Implementing a consistent, integrated risk-management methodology across all subsidiaries; standardizing and scaling it through continuous improvement	Anchored in the COSO framework, a common risk-management discourse has been adopted across all subsidiaries. Subsidiaries' strategic, operational, financial, and compliance risks were assessed for 2024 and consolidated at Group level with the guidance of subsidiary teams, senior management, and the Sustainability (ESG) Committee.		 
		Ensuring business continuity for all subsidiaries and Holdings in emergencies (e.g., natural disasters)	The Group-wide Business Continuity and Disaster Management Project continued, with a focus on developing subsidiary-specific project plans and implementation-oriented activities.		
	Corporate, Transparent, Ethical, and Agile Governance	Enriching and expanding awareness initiatives and training on Group-wide ethical practices	The Ethics Line operated actively throughout 2024. Plans have been initiated to develop training programs towards raising employee awareness.		

Sustainability Governance Structure

As Fiba Group, we support our sustainability journey with an effective, transparent, and accountable governance structure to create lasting value for people, society, and the planet.

Within the governance structure established to achieve our goals and implement our strategy, we value representation from diverse levels and functions across all areas of sustainability. **The governance model that guides our sustainability activities is built on three pillars.**

THE THREE PILLARS SUPPORTING FIBA GROUP'S SUSTAINABILITY GOVERNANCE

Sustainability (ESG) Committee

Our Sustainability (ESG) Committee, which operates under our Board of Directors and holds the highest level of responsibility in the field of sustainability, leads the path in guiding strategy, ensuring internal integration, and supporting continuous improvement by evaluating sustainability-focused data and analysis.

Sustainability (ESG) Directorate

The Directorate, which operates with the goal of developing the Group's sustainability strategy, identifying material topics, monitoring sustainability-focused risks and opportunities, complying with sustainability-focused regulations, and achieving development in Group-wide and subsidiary-specific applications, maintains active communication and coordination with internal and external stakeholders.

Working Groups

Our 17 working groups, clustered around the focus areas of environment, social, governance, and ESG+, contribute to the implementation and dissemination of our Group strategy under the coordination of the Sustainability (ESG) Directorate, in line with the strategy defined by our Committee and the roadmaps created.

Environment (E)

Social (S)

Governance (G)

ESG+

Sustainability (ESG) Committee

The Sustainability (ESG) Committee, which reports to the Board of Directors, holds the highest responsibility for the Group's sustainability governance. Led by the Vice Chairperson of the Board of Directors and composed of senior leaders, the Committee **sets the Group's sustainability agenda by determining sustainability strategy and goals, defining the roadmap, and overseeing performance monitoring**.

The Committee provides guidance for adoption and dissemination of effective practices in environmental, social, and governance areas across all subsidiaries, driving continuous improvement in Group sustainability performance. It also plays a pivotal role in managing and assessing sustainability-related risks and opportunities, particularly climate-related risks and opportunities. The Committee, in coordination with the Management Team, regularly evaluates the implications of risk analyses for the Group and guides actions that support risk management.

Chaired by leaders with primary responsibility for environmental, social, and governance functions within the Holding, the Committee facilitates regular information exchange and reporting on current developments. The Board of Directors and the Management Team are regularly briefed on topics such as sustainability developments, strategic objectives, performance results and risk assessments. This process enables identified areas for improvement in environmental, social, and governance matters to be integrated into policies, ethical frameworks, and business processes.

The Committee closely monitors local and global sustainability developments and convenes at least 3 times a year to review strategic agendas under their scope of work.

The Committee held 3 meetings in 2024 and played an active role in evaluating the Group's sustainability governance structure, prioritizing risks and opportunities, and approving the sustainability report. The Committee also reviewed the targets and practices of the Sustainability (ESG) Directorate and Working Groups, providing guidance to maintain alignment with the overall strategy.

Competence of the Sustainability (ESG) Committee

The Sustainability (ESG) Committee consists of 3 members and 5 participants with diverse industry experience and expertise. Chaired by the Vice Chairperson of the Board of Directors, the Committee guides the Group's sustainability journey leveraging the competencies of its members and participants. The comprehensive competency matrix, developed in line with international standards and the Glass Lewis methodology, maps these competencies and provides an overview of each member's strengths and areas of contribution.



Sustainability (ESG) Committee Competency Matrix

MEMBERS



Ayşecan
Özyegin Oktay
••

Chairperson of the Sustainability (ESG) Committee,
Vice Chairperson of the Board of Directors



Murat
Özyegin
••

Chairperson of the Board



Mehmet
Güleşci
••

Member of the Board of Directors

Education Status

Master's Degree

100%

Areas of Experience

Strategy and Planning

100%

Environment, Social,
and Governance

100%

Audit and Risk
Management

38%

Work Experience Abroad

75%

Average Years of Seniory:
25 Years

PARTICIPANTS



Yasemin Sıralı
Director of Sustainability (ESG)

Eisenhower Global Fellow, Vice Chairperson of the Board of Directors of Harvard Club of Türkiye, Harvard FXB Center for Health & Human Rights Fellow, BMW Foundation Global Fellow, Member of the Board of Directors of the Education Reform Initiative, Member of the Advisory Board of AÇEV, Member of the Enterprise Risk Management Association



Aylin Yazgan İyicik
Director of Human Resources

Member of the Board of Directors of the European Mentoring and Coaching Council (EMCC), Member of the Advisory Board of People Management Association of Türkiye (Peryön), Adler Central Europe Coaching School - Faculty Leader



Ayla Göksel
CEO of Özyegin Social Investments

Member of the Board of Trustees at Özyegin University, Vice President of the Board of Directors and Member of the Board of Trustees at AÇEV, Hüsnü M. Özyegin Foundation General Coordinator, WEF Young Global Leader, Synergos Institute Senior Fellow



Aylin Kurt Ganiç
Director of Corporate Communications

Member of the Board of Directors of Corporate Communication Professionals Association (Kurumsal İletişimciler Derneği), Member of the Private Sector Volunteers Association



Tahsin Erşen
CEO Office

Member of the Enterprise Risk Management Association

Sustainability (ESG) Directorate

The Sustainability (ESG) Directorate serves as a bridge between the Holding and subsidiaries, **coordinating the identification of Group-wide material topics, analyses of sustainability-related risks and opportunities, strategy development, and target-setting processes**. The

Direktorate plans, implements, and reports on roadmaps that translate strategy into execution, and leads the preparation of the annual sustainability report.

Managing sustainability risks and opportunities, including those related to climate change, the Directorate ensures compliance with applicable sustainability regulations and develops effective collaborations with internal and external stakeholders to drive progress in identified areas of improvement. The Sustainability (ESG) Directorate ensures the continuity of processes and coordinates working groups, building organizational memory for the sustainability strategy. In continuous communication with the Committee, the Directorate supports strategic decision-making, and ensures the effectiveness of the governance structure, thus providing guidance for dissemination of best practices across subsidiaries.

Working Groups

Seventeen working groups are organized around environmental, social, governance, and ESG+ focus areas, **supporting effective dissemination of Group strategy across subsidiaries and ensuring coordination of infrastructure, programs, and projects**. Operating under detailed action plans aligned with Group priorities, the working groups translate the strategy into concrete targets and actions. They comprise **206 representatives from 17 subsidiaries and 3 social investment institutions, reflecting a broad range of sectors and expertise**. Regular meetings facilitate sharing of knowledge and experience, the diffusion of best practices among subsidiaries, strengthen internal communication and synergy and help build a lasting culture of sustainability.

Working groups led by group leaders selected from the Holding and subsidiaries, operate in close coordination with the Sustainability (ESG) Directorate. They generally meet monthly, depending on internal working dynamics, and advance activities across the Environmental, Social, Governance, and ESG+ areas. Each group is sponsored by senior executives from subsidiaries and receives at least two sponsor feedback sessions annually. Group leaders also meet regularly to maintain alignment within and across groups and hold additional sessions with subsidiary representatives as needed. Summaries of working group actions, along with relevant reports and presentations, are periodically shared with the Sustainability (ESG) Committee to ensure a consistent flow of information to senior management.

Sustainability Management at Subsidiaries

In addition to our Group-wide sustainability management structure, each subsidiary maintains its own committees and teams to oversee the sustainability agenda. These structures enable comprehensive, multi-layered governance across both the Group and subsidiary levels.

Subsidiaries address sector-specific sustainability issues in depth while remaining aligned with Group priorities. Environmental, social, and governance topics are managed through subsidiary-specific structures and reported to senior management. All subsidiaries have designated sustainability representatives to ensure effective coordination and consistent communication across the Group. In 2024, subsidiaries that reported in compliance with the Türkiye Sustainability Reporting Standards (TSRS) for the first time enhanced their institutional capacity by establishing dedicated sustainability committees. In line with our commitment to strengthening governance structures that support the implementation of sustainability strategies and build technical capacity, we continue to institutionalize sustainability management across both the Holding and subsidiary levels.

Our working groups bring together 206 representatives from 17 subsidiaries and 3 social investment institutions, reflecting a broad range of sectors and expertise.



Fevzi Gür Aslan
General Manager
and Board Member of
Fiba Real Estate



STAKEHOLDER'S PERSPECTIVE

Over the past five decades, developed economies have implemented environmental, social, and governance standards to advance sustainability, and Türkiye has likewise taken meaningful steps to enhance quality and raise standards in this field.

Fiba Group has been a pioneer in this journey with the establishment of an efficiency-focused, environmentally conscious infrastructure at the Özyegin University campus 12 years ago. In 2024, the Group published a comprehensive report covering practices across subsidiaries in multiple sectors and countries. It rapidly built its team, coordinated all subsidiaries, and implemented key initiatives. I congratulate everyone involved and am pleased to have contributed as the sponsor of the Energy Efficiency Working Group. At Fiba Real Estate, we prioritize high efficiency in planning, material selection, and equipment use for every project—conserving natural resources while enhancing user satisfaction.

Looking ahead, my hopes for our country are clear: new facilities should be designed with energy efficiency at their core; existing buildings should be adapted to evolving standards; access to clean water must be secured and wastewater managed efficiently; permaculture should be encouraged in residential projects; waste should be systematically separated and recycled; a healthy balance should be maintained between urban and rural populations; and education on environmental protection and energy conservation should begin as early as kindergarten.

Value Creation Model

We shape our sustainability strategy to create holistic, long-term value. Beyond economic value generated through strong financial performance, we focus on contributing to sustainable development through environmental responsibility, social impact, and innovation.

Designed to create value in four main areas, the Group sustainability strategy reflects our responsibility towards people, the environment, and society for current and future generations. Accordingly, to sustain operations across all sectors, we evaluate our direct and indirect use of resources from a holistic perspective along with the impact and value we create. Our value creation model, built around the 6 capitals defined by the Integrated Reporting Framework, demonstrates how we create value for stakeholders through use of these resources.

We view inputs across the capitals as mutually reinforcing: together they expand our capacity to create value and drive meaningful impact across multiple dimensions. With this understanding, we define the capitals for Fiba Group as follows.



Human Capital:

We strive to maintain an equitable, fair, and development-oriented workplace for all employees. Guided by the four pillars of our human resources strategy, we invest in initiatives and programs that strengthen capabilities, experience, and engagement—forming the foundation of our human capital.



Natural Capital:

We draw on natural resources to sustain our operations while working to minimize our environmental footprint. Anchored in our approach of “Valuing the World”, we create value through goals and projects that protect natural resources.



Produced Capital:

Operating in ten countries across banking and finance, energy, retail, real estate, and other sectors, we rely on tangible assets to drive our businesses. These assets, and the value they enable, constitute our produced capital.



Intellectual Capital:

We leverage our expertise in digitalization, innovation, and entrepreneurship to create value for stakeholders. The outcomes achieved through technological transformation represent our intellectual capital.



Financial Capital:

Through our investments, strong capital base, and partnership structure, we pursue sustainable growth in every region in which we operate. The financial resources that support this objective and the economic impact they generate comprise our financial capital.



Social and Relational Capital:

Grounded in investing in people for the future, we develop projects focused on creating social impact and deepening ties with stakeholders. Implemented in coordination with our social investment institutions and subsidiaries, these initiatives strengthen society and build our social and relational capital by deepening interaction with our stakeholders.

VALUE CREATION MODEL

Inputs and Resources		Mission	Vision	Outputs	Value Created
	<ul style="list-style-type: none"> A total 11,598 employees (7,876 domestic (Türkiye), 3,722 international) Employee experience projects with the Fiba Farkında (Fiba Aware) employer brand Fiba Way Young Talent Program Fiba İşimiz Eşitlik (Fiba Equality First) Platform Signatory of UN WEPs Ethical Principles Policy Fiba Guide and Policy for Combating Domestic Violence Equitable Language and Behavior Guide Equal Care, Equal Mental Load Awareness Guide 			<ul style="list-style-type: none"> Female representation on the Board of Directors: 23% Female representation in senior management roles: 40% Female representation in management roles: 52% Female representation among employees: 44% Female representation in new hires: 55% 4 activation teams, 200+ projects supporting the employer brand Inclusion of 81 young talents to the Group through Fiba Way Percentage of employees having received AÇEV Gender Equality Training: 83% 	Creating Employment Employee Development and Engagement Health, Safety, and WellBeing Contribution to Gender Equality
	<ul style="list-style-type: none"> Total energy consumption of 232,909 MWh 288,826 tCO₂e Scope 1 and Scope 2 emissions Total water consumption of 2,247,833 m³ Total waste of 19,983 tons Systematic management of environmental impacts Climate change and environmental awareness trainings Renewable energy investments 			<ul style="list-style-type: none"> 1,705 tons of waste sent for recycling Zero Waste Certificate and ISO 50001 Certification at all domestic shopping malls ISO 9001, 14001, 14046, 14064, 17025, 45001, 50001 Certificates in the energy sector & Biodiversity Monitoring Swissôtel The Bosphorus, Istanbul Sustainable Tourism Certificate 536 person-hours of environmental training for 160 people Prevention of 7,945,220 tCO₂e emission to date through renewable energy production 	Combating Climate Change Contribution to Low-Carbon Economy Sustainability of Natural Resources Environmental and Climate Awareness
	<ul style="list-style-type: none"> 76 subsidiaries in 5 different financial and non-financial sectors across 10 countries 104 bank branches 14 WPPs & 5 SPPs 14 real estate properties (shopping mall, residence, business center, hotel) 482K m² area available for rent in shopping malls 122 retail stores & 68,297 m² of sales area 			<ul style="list-style-type: none"> 1,564,227 MWh of renewable energy generated 581 MW renewable energy capacity constructed 44M international, 54M domestic customers Hosting for 486 brands domestically, for 582 brands internationally at shopping malls Distribution of 4 brands at Fiba Retail 	Contribution to Generation of Clean Energy Local Development Contribution to Employment Safe and Durable Structures
	<ul style="list-style-type: none"> Regular support for & investments in the internal and external entrepreneurial ecosystem Ecosystem banking and digitalization in financial services Omnichannel technology investments in retail Research-based entrepreneurship approach embraced by OzU 			<ul style="list-style-type: none"> \$70M Finberg investment to 55 portfolio ventures 9 patent applications and 2 registrations with Fibabanka R&D center Support for 500+ early startups through the OzU Center for Entrepreneurship and Startup Factory 1 initiative successfully incorporated pursuant to 2nd phase of the internal entrepreneurship program 	Support for Entrepreneurship Contribution to Digital Transformation Access to New Technologies
	<ul style="list-style-type: none"> Balanced & diversified portfolio investments \$15.1 Billion in assets \$3.1 Billion in equity \$312M in new investment expenditure 			<ul style="list-style-type: none"> \$3.6 Billion in revenue \$3.4 Billion distributed economic value 	Contribution to Sustainable Economic Growth
	<ul style="list-style-type: none"> Our social investment institutions (Hüsnü M. Özyegin Foundation, AÇEV, OzU) \$493M donations since 1990 Support for ~250 national, international civil, public, and academic institutions Development projects in collaboration with local communities Representation at 33 different civil and academic institutions at the Holding senior management level ~300 Fiba Gönüllüsü (Fiba Volunteers) Over 1,100 hours of volunteer activity in 2024 An extensive and diverse customer network of customers 			<ul style="list-style-type: none"> ~1.8 million face-to-face, ~5.6 million digital beneficiaries reached to date through our social investment institutions AÇEV's science-based early childhood and mother&father programs disseminated in 16 countries Campaigns and public policies developed around early childhood and women's employment 24 Fiba Gönüllüleri (Fiba Volunteers) projects in 6 focus areas in 2024 Providing support for local development projects in the regions where we operate 16M active customers in the financial sector and 81M in non-financial sectors 	Social Development Steady Communication with Broad Stakeholder Network
		 <p>Our Purpose</p>			
		<p>Our Areas of Activity</p> 			



Valuing the World

Valuing the World

In 2024, a total of 75 representatives from 16 subsidiaries and 1 social investment institution across 5 countries participated in 44 meetings to coordinate initiatives and exchange best practices.



Balıkesir Günaydin Hybrid Energy Plant, owned by Fiba Renewables

At Fiba Group, we recognize that our activities create environmental and social impacts alongside economic value. We also understand that sustainable management of natural resources is essential to long-term business success. With this in mind, we strengthen our environmental responsibility and address the climate crisis through a data-driven, results-oriented management approach.

Within this context, we identify two environmental priorities: "**integrated management of the climate crisis**" and "**transition to a low-carbon economy**"; and "**minimizing our operational environmental footprint**". We focus on the responsible use of limited natural resources, systematically measure and monitor environmental impacts, and pursue continuous improvement to reduce those impacts. By building environmental management systems and quality standards across the Group, we aim to strengthen performance and manage our sphere of influence effectively.

The transition to green energy—supported through our investments in renewable power—is a cornerstone of our climate strategy. At the same time, we prioritize resource efficiency across our subsidiaries to **minimize our operational footprint** and strengthen our practices in energy, emissions, waste, and water management. Through ongoing monitoring and conservation initiatives with relevant subsidiaries, we help safeguard ecosystem integrity and protect biodiversity. When shaping our environmental agenda, we also track national and international developments closely, engaging in platforms such as the UN Global Compact, the Business World and Sustainable Development Association (SKD Turkey), and TÜSİAD.

We manage our environmental initiatives through seven working groups operating under the Sustainability (ESG) Committee: **Environmental Management Systems, Environmental and Climate Awareness, Emissions Management, Energy Efficiency, Waste Management, Water Management, and Biodiversity**. These groups work closely with our subsidiaries to support knowledge sharing, encourage cross-learning, and cultivate a culture of collaborative project development. In 2024, a total of 75 representatives from 16 subsidiaries and 1 social investment institution across 5 countries participated in 44 meetings to coordinate initiatives and exchange best practices.

Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy

Advancement of Environmental Management Systems

We recognize that effective climate action relies on accurate measurement and robust management systems. Accordingly, we define clear roles and responsibilities, uphold rigorous quality standards, implement guiding policies, and monitor emerging technologies for potential integration into our operations.

The **Environmental Management System Working Group** continued to embed our “Valuing the World” approach into its activities. The group **monitors sustainability-related regulations, supports compliance efforts, coordinates Group-wide sustainability reporting, and tracks progress on policies and quality standards**. Operating with 35 representatives from 14 subsidiaries⁶ and 1 social investment institution, the group further institutionalized management of the environmental agenda in 2024. Alongside the 6 subsidiaries that already maintain dedicated environmental or sustainability units, internal teams responsible for environmental activities were appointed in 12 subsidiaries in 2024. Throughout the year, the working group led capacity-building efforts on reporting processes—particularly the Türkiye Sustainability Reporting Standards (TSRS)—and organized a training on ISO 14001 Environmental Management Systems and environmental data assurance, while facilitating the exchange of best practices. Subsidiaries that completed independent assurance of their environmental data also shared their insights on achieving accurate and reliable data management through the working group.

To formalize our environmental principles and commitments, we advanced groundwork in 2024 by gathering insights from the Environmental Working Groups to develop the Fiba Group Environmental Policy. This overarching policy is scheduled for implementation in 2025, following approval by the Sustainability (ESG) Committee. In parallel, several subsidiaries strengthened their environmental governance by issuing internal policies that articulate their climate-related aspirations. As of 2024, two subsidiaries operate under dedicated environmental policies and four under policies that integrate environmental components; additionally, three subsidiaries are developing activity-specific policies. The Fiba Group Environmental Policy, planned for publication in 2025, will apply to 16 subsidiaries across both domestic and international operations. As part of the Group’s efforts, a practical manual outlining report-writing stages, data-collection procedures, and assurance mechanisms is also planned to support subsidiary-level sustainability reporting and Group-level consolidation. In the coming period, the working group will oversee enhancements to environmental data quality and the Group sustainability report, while continuing to strengthen regulatory compliance, Group-wide quality standards, and policies in line with the guidance provided in this manual.

Levent Kavuncu
Fiba Renewables
Sustainability and
OHS-E Director



STAKEHOLDER'S PERSPECTIVE

The Group-wide sustainability governance structure and the working groups established under it provide essential guidance to all subsidiaries. We value Fiba Group’s comprehensive approach to embedding sustainability across every sector and geography in which it operates -creating value for the planet, society, business, and long-term growth- and we are pleased to contribute to these efforts. As the renewable energy representative within this broad ecosystem, we actively participate in multiple working groups, share our technical expertise, and help shape the Group’s future by drawing on the strengths and collective knowledge of our fellow subsidiaries.

The Environmental Management System Working Group, in which Fiba Renewables participates, has played a pivotal role in supporting subsidiaries during a period of rapid global transition, as sustainability requirements intensify and TSRS practices become an integral part of daily operations in Türkiye. Similarly, the Emissions Management and Biodiversity Working Groups have evolved into strong governance mechanisms that assess our sustainability performance trajectory and convene diverse areas of expertise to inform decision-making. With pride in contributing to Fiba Group’s sustainability journey and sharing our operational expertise across the organization, we will continue to create value by leveraging a collaborative, two-way, and feedback-oriented corporate structure.

⁶ In 2024, the Environmental Management System Working Group comprised Credit Europe Bank N.V., Fibabanka, Fiba Factoring, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, HDI Fibaemeklilik, Fibasigorta, Swissôtel The Bosphorus, İstanbul, and Özgeçin University.

Environmental and Climate Awareness

To raise awareness in the fight against the climate crisis, we work closely with all key stakeholders in our value chain—starting with our colleagues. Together with our subsidiaries, we leverage our capacity to mobilize this ecosystem in the right direction, recognizing our influence on environmental and climate issues. Accordingly, we support initiatives that strengthen both corporate and individual awareness, primarily through dedicated training and communication.

Our Environmental and Climate Awareness Working Group was established to serve this purpose. Comprising 23 representatives from 10 subsidiaries⁷ and one social investment institution, the group focuses on awareness, training, and development needs—both for environmental working group representatives and for all Group employees on environmental and sustainability topics.

In 2024, the Working Group delivered **targeted sustainability training to 160 employees across 18 subsidiaries, covering the broader sustainability journey, carbon-footprint calculations, emissions management, sustainability-related risk management, Türkiye Sustainability Reporting Standards (TSRS-1 and TSRS-2), and the integrated environmental management systems.** In parallel, subsidiaries continued to exchange experiences and best practices on **zero waste, waste reduction, water use, energy efficiency, emissions calculation, auditing, and quality standards.**

Preparations for a mandatory, online ESG101 course for all Group employees were completed with support from the Working Group, and the program is scheduled for launch in 2025. The group will also coordinate communications to help ensure full participation and completion.

In addition, the working group plans to deepen awareness on key environmental dates through both online and in-person activities, including informative and interactive newsletters for all employees and hands-on workshops.

2024 Environmental and Sustainability Training

	Female	Male	Total
Number of People	93	67	160
Training Hours (person*hour)		536	



UN Framework Convention on Climate Change 29th Conference of the Parties (COP29)

Fiba Group once again participated in the UN Framework Convention on Climate Change Conference of the Parties (COP) to closely follow global developments and engage with key stakeholders on addressing the climate crisis. At COP29, held in Baku, Azerbaijan, our Sustainability (ESG) Director, Yasemin Sıralı, spoke at the session “Financing the Climate Transition in Türkiye: Through a Sectoral Perspective,” organized in collaboration with Chapter Zero and Deloitte.

Moderated by Deloitte Turkey Sustainability Services, the panel also included sustainability leaders from the Ministry of Environment, Urbanization and Climate Change (General Directorate of Climate Change), Beko, and Garanti BBVA, facilitating an exchange of perspectives on corporate sustainability transformation pathways and approaches to climate finance.

⁷ In 2024, the Environmental and Climate Awareness Working Group comprised Anchor Group, Fibabanka, Fiba Factoring, Fiba Retail, Fiba Portföy, Fiba Commercial Properties, Gelecek Varlık Yönetimi, HDI Fibaemeklilik and Fibasigorta, Polyak Eyne, Swissôtel The Bosphorus, İstanbul, and Özgeçin University.

Minimizing the Operational Environmental Footprint

At Fiba, we prioritize efficient, responsible use of natural resources and the protection of ecosystems. We adopt full compliance with national and international environmental legislation across all activities, continue to strengthen the Group's capacity in the management of **energy, emissions, waste, water, and biodiversity**, and pursue continuous improvement to reduce our environmental footprint.

Emissions and Energy Management

The Emissions Management and Energy Efficiency Working Groups collaborate with subsidiaries to elevate performance on emissions reductions, transition to clean energy, conservation, and efficiency. In 2024, the **Emissions Management Working Group**, comprising 22 representatives from 9 subsidiaries⁸ and 1 social investment institution, **supported planning of reduction strategies by coordinating collection and analysis of emissions data and facilitating experience exchange among subsidiaries**. Entities with verification experience shared practical guidance on data collection, calculation, and management.

Using the Emissions Inventory we developed, subsidiaries measured Scope 1, Scope 2, and Scope 3 emissions to ensure the most accurate Group-wide calculations.

Following comprehensive data consolidation, **Fiba Group's Scope 1 and Scope 2 emissions for 2024 totaled 288,826 tons of CO₂e**. Emissions intensity was **25 tCO₂e per employee** and **2.3 tCO₂e per million TL** of revenue.

Beyond direct operations, we are gradually incorporating Scope 3 emissions into Group reporting to reflect indirect impacts across the value chain. **In 2024, the number of subsidiaries preparing for Scope 3 emissions reporting increased to 11, including the Holding and 4 subsidiaries already engaged in the process**. In the upcoming period, we will continue to broaden coverage for subsidiaries calculating Scope 3 and bring the remaining subsidiaries into the process.

In parallel with our regular, comprehensive calculations, we aim to ground our environmental targets in verified, high-quality data and develop reduction roadmaps for our most material impact areas. **In 2024, in addition to the Holding and three subsidiaries already undergoing emissions data verification, 4 more subsidiaries completed independent assurance processes that covered their emissions data**. In the coming year, we plan to further expand this coverage and strengthen subsidiaries' data collection and quality assurance practices.

Through the leadership of the Emissions Management Working Group, we also continue to identify potential reduction measures and review sector-specific best practices and innovations. Our goal is to integrate feasible emissions-reduction opportunities into business processes and further reduce our carbon footprint in a systematic manner in the coming periods.



⁸ In 2024, the Emissions Management Working Group comprised Credit Europe Bank NV, Fibabanka, Fiba Factoring, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, HDI Fibaemeklilik and Fibasigorta, Swissôtel The Bosphorus, İstanbul, and Özgeçin University.

Recognizing that energy sourcing is a major driver of emissions, energy management remains a core element of our reduction strategy. We aim to minimize emissions from energy use by promoting conservation, enhancing efficiency, and increasing the share of renewable energy sourcing.

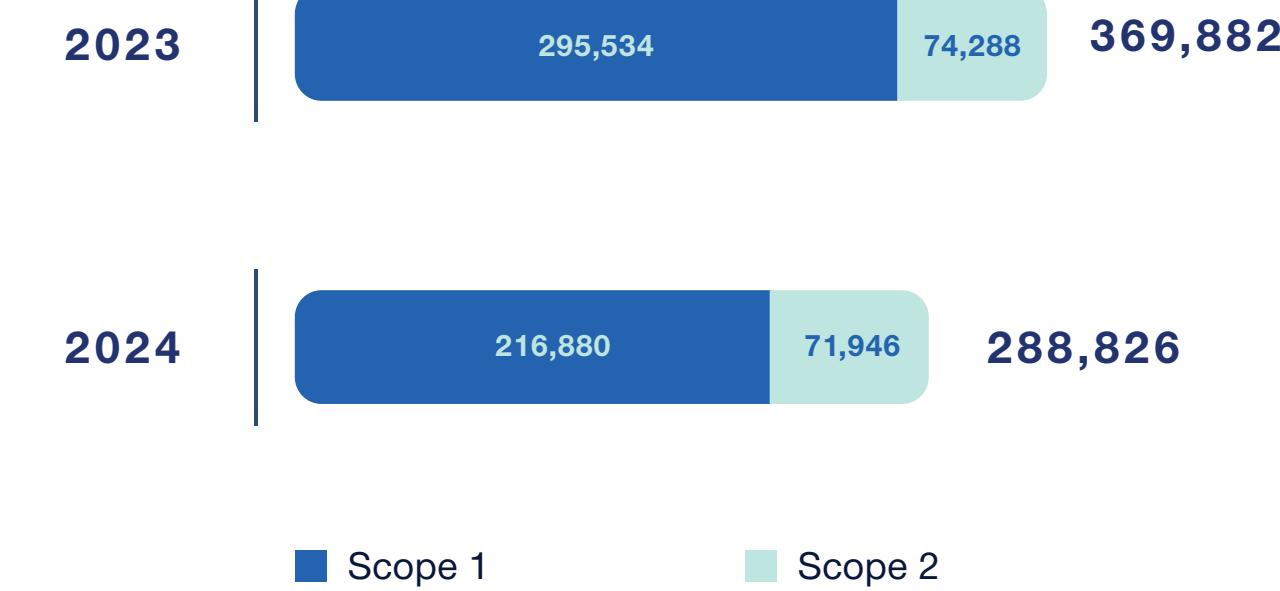
The Energy Efficiency Working Group with 19 representatives from nine subsidiaries and one social investment institution⁹ manages the Group's energy efficiency and green energy agenda. In 2024, the group coordinated Group-wide energy consumption data collection and analysis and supported subsidiaries throughout the process. It also promoted experience-sharing on initiatives such as LED conversions and ISO 50001 certifications and provided subsidiaries with know-how for advancing their environmental commitments.

Fiba Commercial Properties' and Fiba Renewables' ISO 50001 certifications and Polyak Eyne's headway towards compliance; and Anchor Group's BREEAM certification further evidence the Group's progress on quality standards in energy efficiency.

In 2024, Fiba Group's **total energy consumption was 232,909 MWh**, of which **9,798 MWh was sourced from renewable energy**. Energy intensity amounted to **20 MWh per employee** and **1.8 MWh per million TL of revenue**.

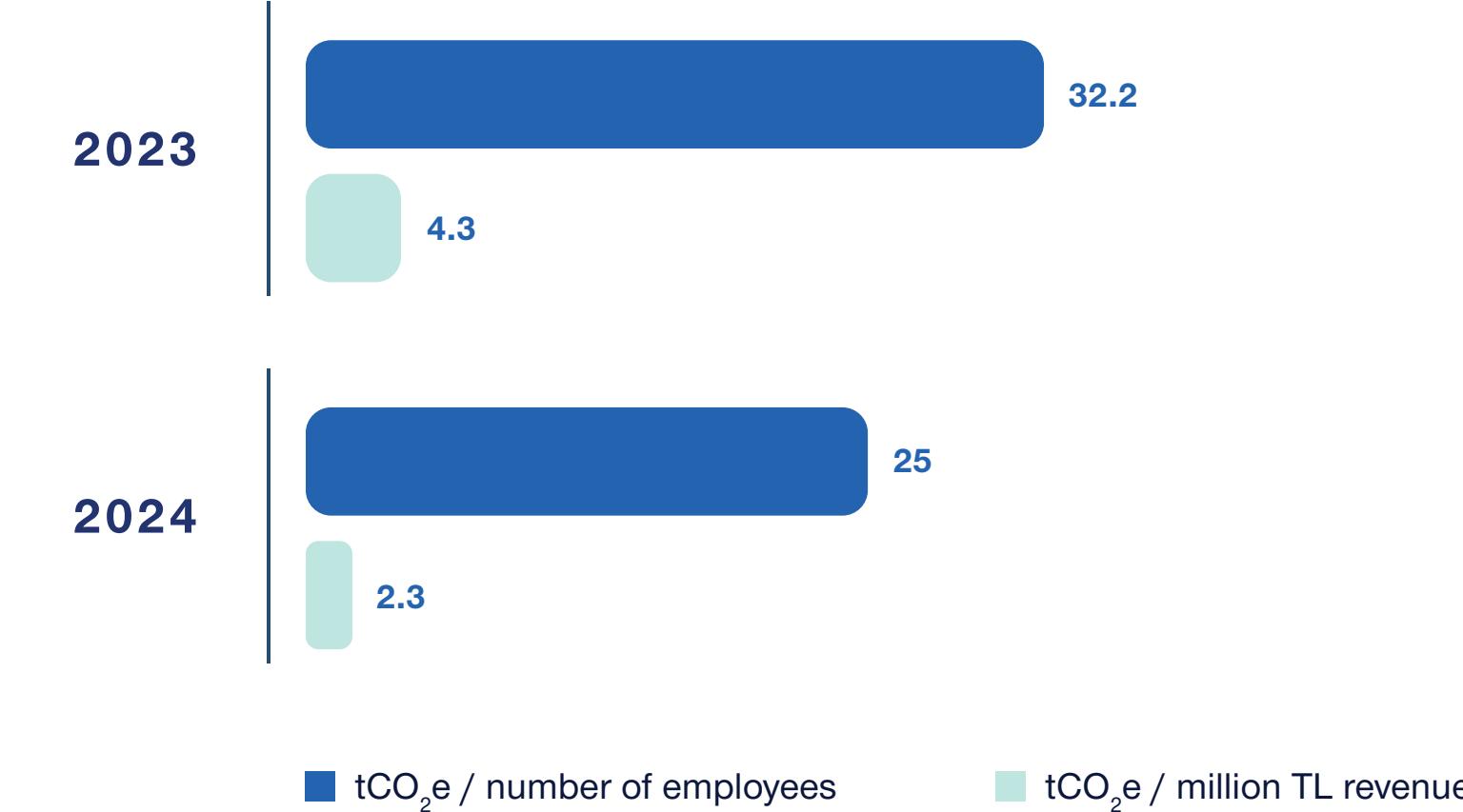
In 2024, Group-wide Scope 1 and Scope 2 emissions totaled **288,826 tons of CO₂e**, and energy consumption totaled **232,909 MWh**.

Emissions (Scope 1+2) from Operations (tons of CO₂e)



■ Scope 1 ■ Scope 2

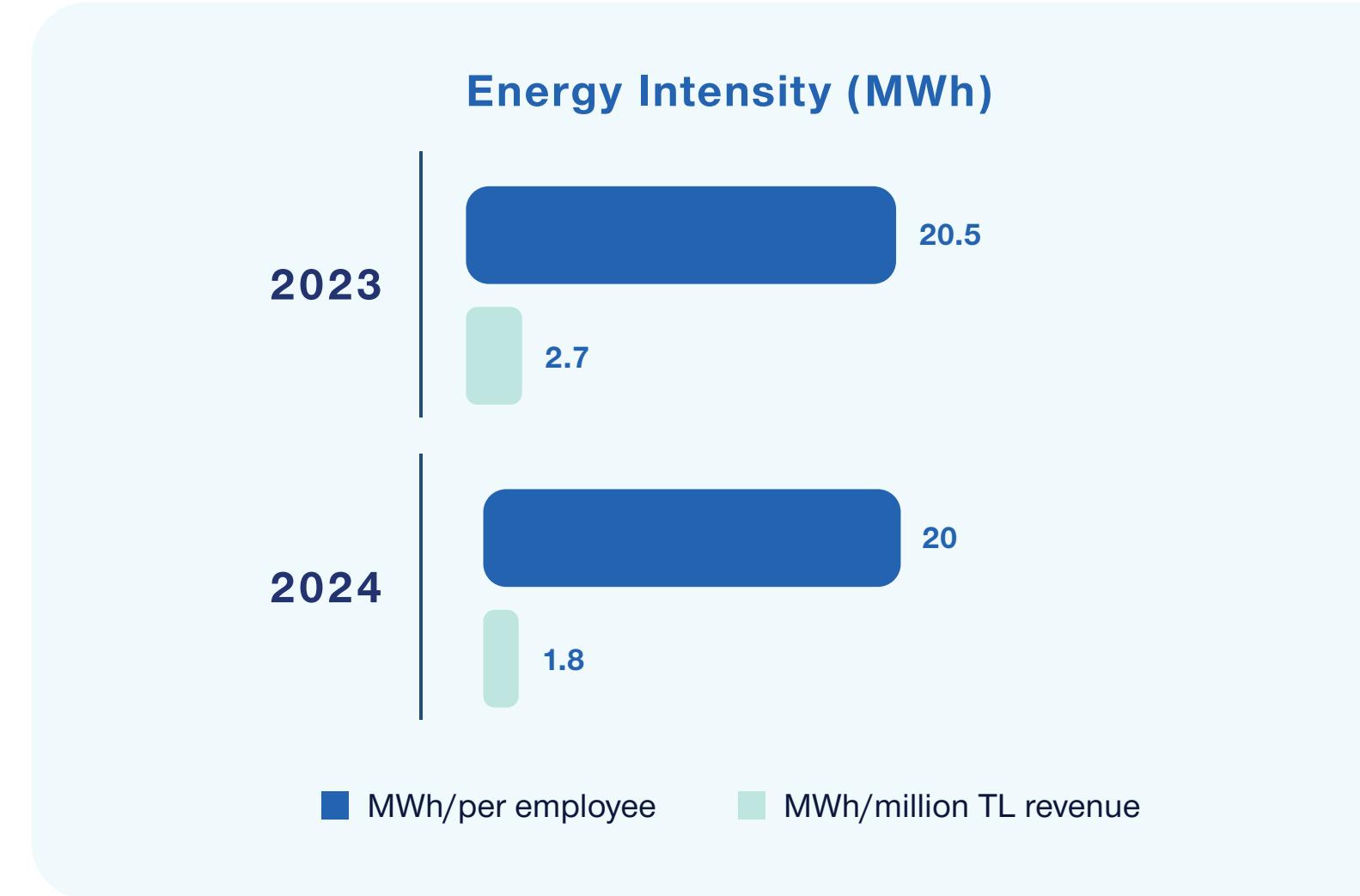
Emission Intensity (tons of CO₂e)



■ tCO₂e / number of employees ■ tCO₂e / million TL revenue

Detailed information is available in the [Environmental Performance Indicators](#) section.

⁹ In 2024, the Energy Efficiency Working Group comprised Credit Europe Bank NV, Fibabanka, Fiba Real Estate, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, StarMall, Swissôtel The Bosphorus, Istanbul, and Özyegin University.



For 2024, a decrease in total Scope 1 and 2 emissions and energy consumption was observed compared to the previous year. This decrease was driven by operational improvements and energy efficiency initiatives, as well as updates to calculation methodologies for emissions and energy data. As a result of the identification of methodological inconsistencies and with the help of verification processes, some data for the relevant periods have been re-evaluated; calculation methods standardized, and data consistency ensured.

Detailed information is available in the [Environmental Performance Indicators](#) section.



Nilay Çakır
Allianz Technical
Environmental
and Climate Change
Services Manager

STAKEHOLDER'S PERSPECTIVE

Our collaboration with Fiba Group began in 2023 within the scope of corporate carbon-footprint calculation and reporting. During this period, we carried out comprehensive work to quantify the emissions of multiple subsidiaries and to establish the digital infrastructure necessary for systematic data tracking. To help embed the Group's sustainability vision, we also supported the development of ESG101, a strategic awareness and capacity-building online training program.

Throughout the emissions-calculation process, Fiba Group teams demonstrated a data-driven, transparent, and diligent approach that significantly strengthened the effectiveness of the work. In addition to the strong internalization of sustainability at the leadership level, the Group's continued efforts to ensure consistent implementation across all subsidiaries remain essential. We are confident that Fiba Group will continue to deepen its sustainability practices across all areas of operation and maintain regular, transparent disclosure of environmental performance indicators in the upcoming periods as well.

As Allianz Technical, we are pleased to serve as a strategic partner in Fiba Group's sustainability journey and to contribute to its progress.



Review and assessment activities conducted at the Balıkesir Günaydin Hybrid Energy Plant, owned by Fiba Renewables

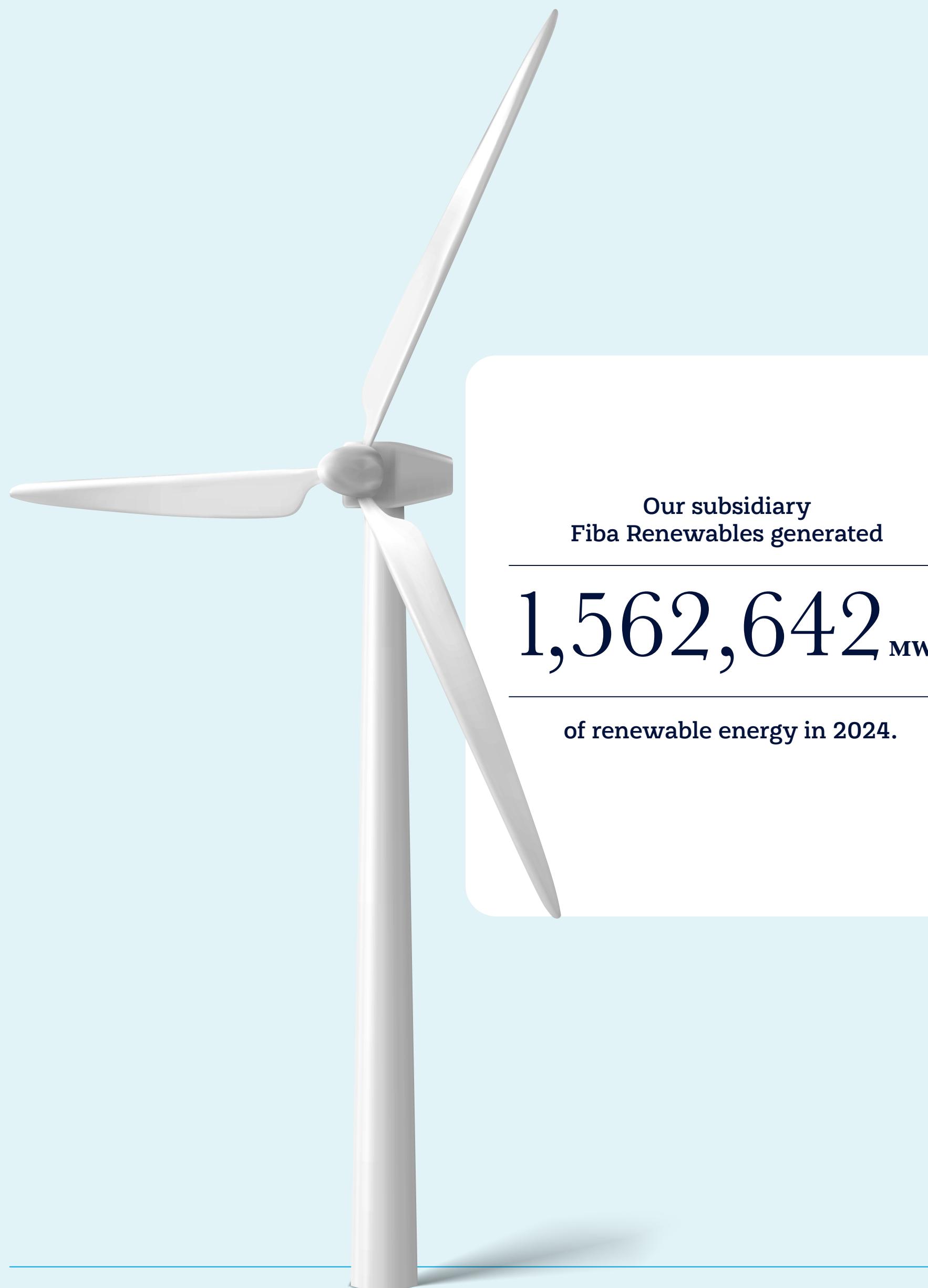
Renewable Energy Installed Capacity Target: 750MW by the End of 2025

As a Group, we continue to advance Türkiye's green-energy transition through new investments. **Through our subsidiary Fiba Renewables, a total of 1,562,642 MWh of renewable electricity was generated in 2024, avoiding 7,945,220 tCO₂e of emissions.**

We plan to maintain our investments in a systematic and sustained manner in the coming period. In 2024, Fiba Renewables began integrating **co-located solar power plants** as auxiliary sources to our existing wind farms. We expect these **hybrid power plant investments** to be commissioned by the end of **2025**.

To expand our wind portfolio in alignment with global trends, **Fiba Renewables is targeting 750 MW of installed capacity by the end of 2025** through new national and international investments. Looking ahead, the subsidiary will continue its efforts to **reach 1,000 MW of installed renewable energy capacity by 2030, increasing cumulative emissions avoided to approximately 15 million tCO₂e.**

We are advancing new renewable energy investments through a Group-wide transition approach. In addition to Fiba Renewables' activities, **StarMall Shopping Center** directly contributes to renewable generation via its rooftop solar system. **Anchor Group** supports the transition indirectly by purchasing electricity from renewable sources on the market, while **Swissôtel The Bosphorus, Istanbul** enhances energy efficiency and optimizes resource use through an integrated **trigeneration system** that supplies electricity, heating, and cooling. Taken together, these initiatives create a holistic impact on energy efficiency, emissions reductions, and the renewable energy transition across the Group.



The subsidiary aims to reach
1,000 MWh
of installed renewable energy
capacity by 2030.

Target for cumulative emissions avoided
15 Million tCO₂e



Fiba Renewables – Advancing the Green-Energy Transition with SBTi-Approved Targets and an “A” on CDP Climate Reporting

Fiba Renewables signed a loan agreement with the European Bank for Reconstruction and Development (EBRD) to finance its new hybrid investment, which will expand the company's installed capacity from 581 MW to 750 MW. This year, the subsidiary also achieved a significant milestone in its decarbonization efforts: its short- and long-term emissions-reduction targets were approved by the Science Based Targets initiative (SBTi). **With targets of a 42% reduction in its value-chain by 2030 and net-zero emissions by 2040 now validated, Fiba Renewables continues its journey as the first company in Türkiye with a 100% renewable energy portfolio to secure SBTi approval for its net-zero target.**

In parallel, Fiba Renewables was included on the **Carbon Disclosure Project's (CDP) A List** for climate performance, underscoring the subsidiary's strong results in the **CDP Climate Change questionnaire**.

The subsidiary also continued to advance initiatives aimed at reducing internal energy consumption at its plants, achieving approximately 57 MWh in energy savings in 2024 and avoiding an estimated 36 tCO₂e in emissions.

StarMall Shopping Center - 2,200 MWh Solar Energy Investment in China

StarMall, a leading shopping center located in Shenyang Province, China, **reached an annual generation capacity of 2,200 MWh** with the rooftop solar power system commissioned last year, **producing 1,585 MWh of renewable electricity in 2024**.

To guide energy-saving efforts, a “Shopping Center Heat Loss” analysis was conducted during the year. The study identified key sources of thermal loss across the facility, and targeted insulation upgrades were implemented to mitigate heat loss.

Özyegin University EÇEM (CEEE) - Turkey's Energy Efficiency Outlook in Industry Project in Collaboration with TÜSİAD

Özyegin University's Center for Energy, Environment and Economy (CEEE)—a leader in innovative, efficiency-focused research and applications—continued its work on the LEGO FIT project, funded under the EU Horizon Programme, to **develop technological solutions that enable energy-positive buildings**. In parallel, CEEE advanced the “**Turkey's Energy Efficiency Outlook in Industry**” project, launched in 2023 in collaboration with TÜSİAD.

This project measures and compares energy-efficiency performance across Türkiye's industrial sectors and identifies key areas for improvement. Through sectoral benchmarking against national and international references, it aims to increase awareness of industrial energy efficiency and provide methodologies that guide industrial organizations in enhancing their performance.

Anchor Group – Renewable Energy Use in Shopping Centers

Anchor Group supplies electricity to its tenants through its subsidiary AGSA and **monitors the share of renewable and conventional sources within its market-procured electricity**, strengthening transparency and sustainability across its energy consumption profile. **In 2024, the Group purchased a total of 5,180 MWh of renewable electricity**, marking a meaningful step toward its sustainability objectives and contributing to the reduction of environmental impacts.

Anchor Group is also expanding its **electric vehicle charging infrastructure** across its shopping centers. Additional charging stations are planned for both malls and office buildings in the upcoming period.

Polyak Eynez – Renewable Energy Investment

Polyak Eynez prioritizes renewable energy investments as part of its emission reduction program. The company is advancing a **12.96 MW solar power plant** project in the Kınık Büyükköba area. Upon completion, the plant will enable Polyak Eynez to meet a portion of its operational electricity needs from renewable sources.

Waste Management

As Fiba Group, we follow a **three-stage approach to waste management: preventing waste at the source, reducing waste volumes, and recovering materials in line with circular economy principles**. In addition to rigorously monitoring subsidiary compliance with sector-specific laws and regulations, we develop projects and awareness initiatives that reinforce this approach.

Group-level coordination is managed through our **Waste Management Working Group**, comprising 14 representatives from 6 subsidiaries¹⁰ and one social investment institution. The group is working to standardize data-collection methodologies and build tracking systems across the Group.

In 2024, total waste generated across the Group amounted to 19,983 tons, of which **99.4% was non-hazardous and the remainder hazardous**. Through subsidiary-level recycling programs covering paper, plastics, glass, metals and other streams, a total of **1,705 tons—representing 8.5% of all waste generated—was recycled**.

Waste Generation (tons)

2023

17,990

2024

19,983

In 2024, we expanded both the scope of reported waste categories and the operational coverage for hazardous and non-hazardous waste data by collecting information from additional sites, thereby increasing the level of detail and enhancing overall data quality.

Waste by Type and Disposal Method (tons)	2023	2024
Total Amount of Waste	17,990	19,983
Non-Hazardous Waste	17,966	19,863
Hazardous Waste	24	120
Recycled Waste	558	1,705

Detailed information is available in the [Environmental Performance Indicators](#) section.

We prioritize a zero-waste approach across all waste-management processes. As many of our subsidiaries operate primarily in office and shopping center environments, they fulfill their environmental responsibilities through building-level Zero Waste practices and certifications. Zero-waste measures are widely implemented at domestic facilities under our operational responsibility, including Swissôtel The Bosphorus, Istanbul; Fibabanka; Fiba Commercial Properties; Ofishane; Fiba Renewables; and Polyak Eynez.

Looking ahead, we will enhance waste-monitoring systems and deepen implementation efforts to further strengthen Group-wide waste reduction and recycling.

Circular Economy Practices

As Fiba Group, we aim to integrate circular economy principles into our business processes through subsidiaries operating across diverse sectors, prioritizing waste reduction, recycling, resource efficiency, and low-carbon solutions throughout our value chain. We aim to contribute to Türkiye's circular economy transformation by advancing zero-waste practices across our subsidiaries and supporting sustainable product and service models. At the same time, we focus on preventing waste generation at its source by harnessing the power of digitalization.

Yurdaer Kahraman
General Manager and Member
of the Board of Directors,
Fiba Commercial Properties



STAKEHOLDER'S PERSPECTIVE

At Fiba Commercial Properties, we view sustainability not only as a responsibility but also as a core component of our long-term business strategy and corporate culture. Aligned with Fiba Group's vision, we aim to create lasting, positive impact across our value chain by upholding high environmental, social, and governance standards in both our domestic and international operations. We actively contribute to the Group's ESG working groups and scale proven practices across our portfolio. By placing sustainability at the center of our business model, we are also strengthening our capital structure through the use of sustainable financing instruments.

Across our shopping centers, investments in energy efficiency, waste management, emissions reduction, and water stewardship are lowering operational costs while improving overall performance. We maintain compliance with international standards through ISO 50001 Energy Management certification across all assets, monitor our carbon footprint, and verify our Scope 1 and Scope 2 emissions. Through local partnerships and targeted projects, we support the circular economy and reinforce transparency through consistent data reporting.

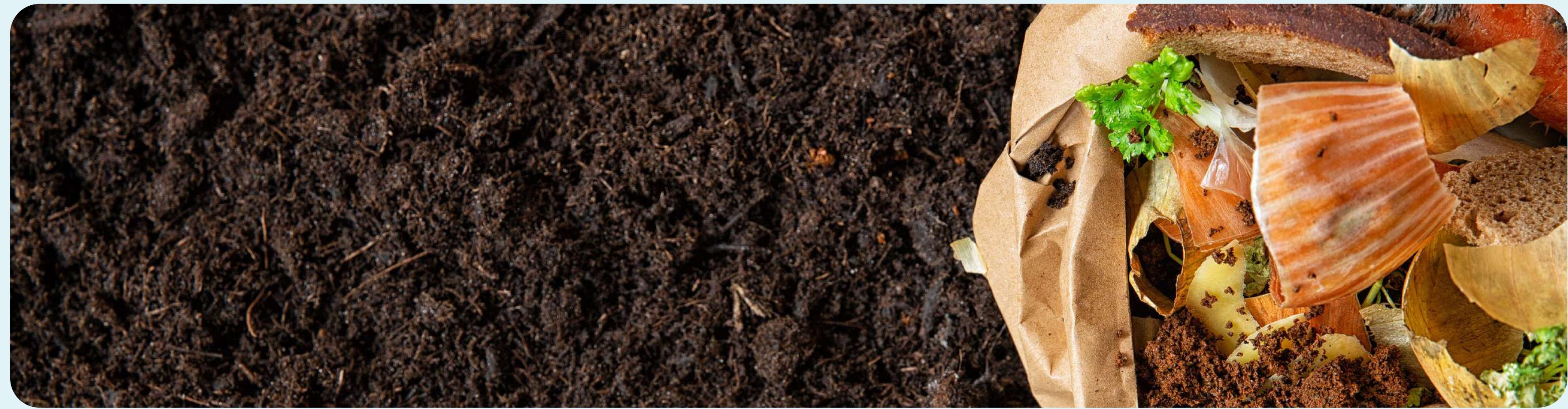
We also place strong emphasis on the social dimension of sustainability, supporting cultural preservation initiatives, awareness and education programs, employment opportunities, and equal opportunity. Looking ahead, our priority is to continue advancing projects that reduce environmental impacts, enhance social value, and contribute to sectoral transformation. Every step we take reflects our commitment to a sustainable future for generations to come.

¹⁰ In 2024, the Waste Management Working Group comprised representatives of Fibabanka, Gelecek Varlık Yönetimi, HDI Fibaemeklilik and Fibasigorta, Fiba Retail, Fiba Commercial Properties, Fiba Factoring, and Özyegin University.

Swissôtel The Bosphorus, Istanbul – Systematic Waste Management

Swissôtel The Bosphorus, Istanbul advances waste reduction and prevention in line with the principle “reduce, reuse, recycle” and has monitored waste generation and recycling performance for many years. To prevent waste at the source, the hotel **prioritizes durable kitchen equipment over plastic alternatives and has replaced single-use in-room hygiene products with refillable dispensers.**

Waste is segregated into streams such as organic, packaging, and recyclables. Ongoing employee training enhances separation at the source and reporting. To ensure properly sorted materials re-enter the cycle, the hotel partners with **To-Ka to collect post-consumer packaging waste cleanly and at the source**. In addition, furniture and similar items that reach their end-of-life are refurbished for reuse and redeployed in other areas. The hotel has also initiated textile-recycling efforts for linens and uniforms, taking steps to incorporate textile waste into the circular economy. **Organic waste is processed in composting units to produce fertilizer.** Swissôtel The Bosphorus, Istanbul targets a **5% reduction in waste next year** and will continue to raise customer awareness to support these goals.



Fibabanka – Digital Solutions in Waste Management

As part of its digitalization process, Fibabanka minimizes paperwork and printer output by migrating **information flows, approvals, and internal communications onto secure digital platforms and electronic systems**. Paper printouts are used only when strictly necessary, reducing environmental impact across operational processes.

Fibabanka holds a **Zero Waste Certificate for its headquarters** and supports recycling by delivering segregated paper, plastic, metal, and glass to municipalities or licensed partners at service locations. In the upcoming period, the Bank plans to **extend the scope of Zero Waste certification to its branch network**.

Fiba Commercial Properties – Waste Management and Recycling Initiatives

Fiba Commercial Properties advances waste management and recycling across all shopping malls with a zero-waste mindset. Waste streams including paper, glass, metal, plastics, batteries, electronic waste, and textiles are segregated at source and returned to the recycling loop.

At Gebze Center Shopping Mall, designated a “Waste Collection Center” by the Provincial Directorate of Environment and Urbanization, waste is collected in seven categories (paper, metal, glass, plastic, batteries, electronic devices, and textiles), recycled, and delivered to municipality-authorized companies. Since 2019, the center has helped recycle an average of 25 tons of waste per month, totaling approximately 293 tons to date.

Anchor Group – CoffeeCycle Recycling Program

Anchor Group's **CoffeeCycle program** is a sustainability and circular-economy initiative that **collects spent coffee grounds and repurposes them for recycling and reuse applications**. In addition to supporting the circular economy, the program helps reduce the carbon footprint associated with coffee waste.

Dedicated collection points are installed in consumption areas to capture coffee grounds at the source. Office-based collection stations also encourage employee participation and build awareness across the organization.

Water Management

At Fiba Group, we consider the sustainable management of water a core environmental responsibility. We aim to **increase water efficiency** in our operations, **help protect water resources**, and **promote best practices** with our **stakeholders**. We monitor water use across subsidiaries and develop projects focused on reduction and recovery. In line with national legislation and international best practices, we continuously advance our water management practices to support long-term water security.

Water management is coordinated by our **Water Management Working Group**, comprising 15 representatives from seven subsidiaries¹¹ and one social investment institution. Using a systematic approach, the group drives continuous improvement across the Group, prioritizing innovative methods to **increase savings and manage risks related to water scarcity and water stress**.

We regularly track water withdrawn, discharged, and consumed to evaluate our Group-wide water footprint. In 2024, **total water withdrawal** amounted to **6,176,164 m³**, of which **3,928,331 m³** was **discharged in compliance with applicable laws and regulations**. Accordingly, **water consumption** for the year totaled **2,247,833 m³**.



Compared with the prior year, the scope of data collection was expanded to include additional locations, enabling more comprehensive monitoring of operational water use.

Detailed information is available in the [Environmental Performance Indicators](#) section.

Zehra Sezin Ünlüdoğan
General Manager and Member of the Board of Directors, Gelecek Varlık Yönetimi



STAKEHOLDER'S PERSPECTIVE

I view Fiba Group's sustainability journey as a transformative process, driven by strategic vision and embraced across all subsidiaries. The Group-wide ESG structure has delivered tangible results not only at the policy level but also in day-to-day operations. Active subsidiary participation in the working groups has fostered a common language and shared purpose on sustainability, enabling measurable progress across areas including environmental awareness, social impact, governance quality, and inclusiveness.

Within our company, the environmental working groups have been particularly impactful. Fiba Group's leadership in integrated environmental management, energy efficiency, and emissions reduction has served as a guiding framework, shaping environmental priorities across the portfolio. Regular meetings and cross-functional coordination have strengthened information sharing and implementation quality among subsidiaries. The collaboration between Fiba Holding and Gelecek Varlık Yönetimi during the preparation of our inaugural TSRS-compliant sustainability report was especially valuable, both technically and strategically. This collaboration in setting shared objectives, ensuring data integration, and aligning policies enhanced the report's quality and impact, demonstrating the critical role of internal synergy in effective sustainability reporting.

Actively participating in the Group's environmental governance system by sponsoring the Water Management Working Group has been transformative for me, both professionally and personally. As pressures on Türkiye's water resources intensify, our strategic priorities must include water efficiency, infrastructure resilience, climate-risk preparedness, and the development of local partnerships. I regard this responsibility not only as a professional duty but as a commitment to future generations.

¹¹ In 2024, the Water Management Working Group comprised representatives of Anchor Group, Fibabanka, Fiba Portföy, Fiba Commercial Properties, Gelecek Varlık Yönetimi, Polyak Eyne, StarMall, and Özyegin University.



Polyak Eynez – Repurposing Discharged Water

Polyak Eynez treats the efficient, responsible use of water as a top priority in reducing the environmental impact of its operations. To that end, the company is **deploying closed-loop circulation systems and treating wastewater from its processes for reuse**, with the aim of lowering freshwater withdrawals in production and increasing reuse rates. As part of these recovery efforts, a total of **1,620,600 m³ of water has been reclaimed**.

Fiba Commercial Properties - Conscious Water Consumption and Efficiency Practices

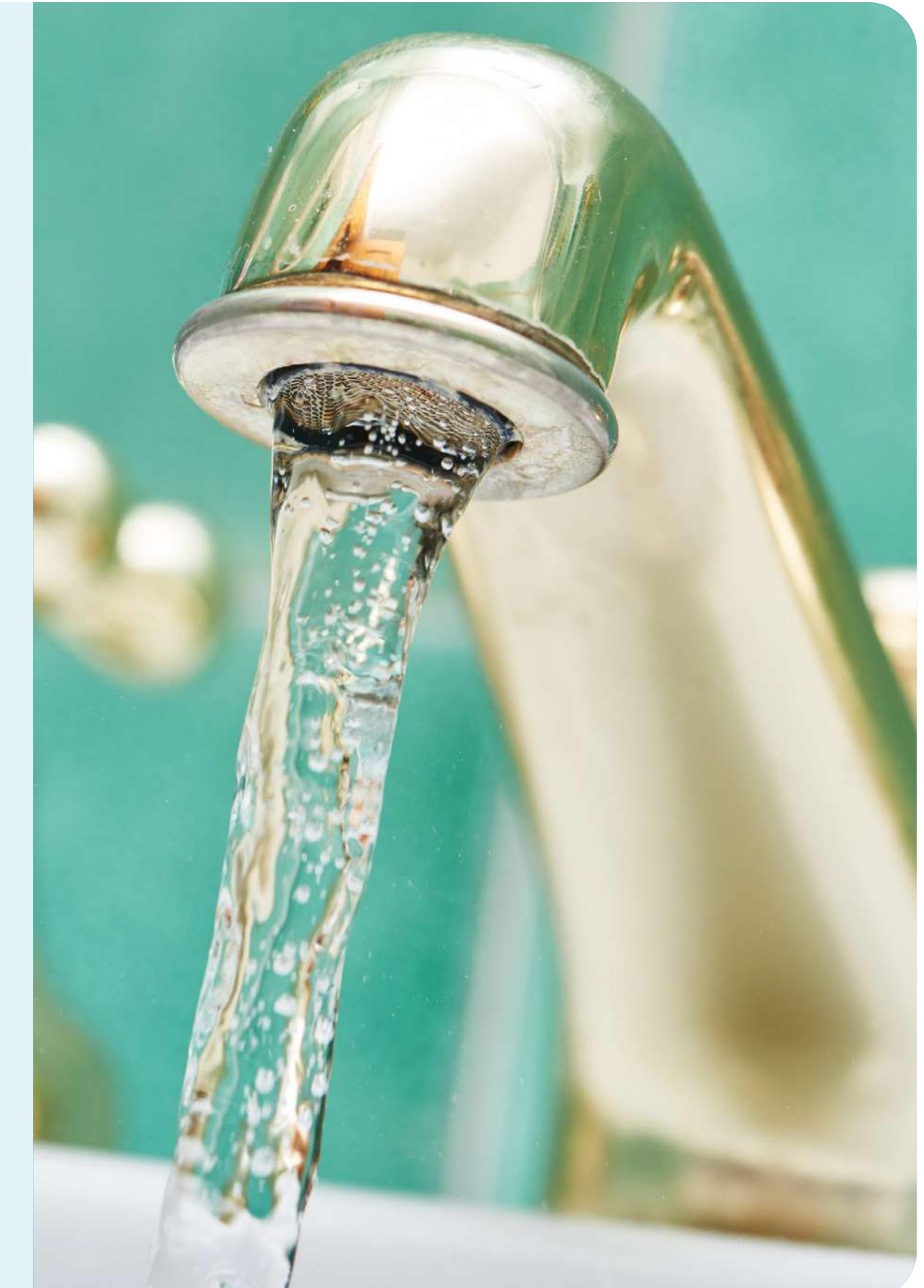
Fiba Commercial Properties prioritizes water management as a key environmental impact area across its shopping centers, consistent with its sustainable resource-use approach.

Water consumption is regularly monitored and reported at all shopping centers. **Low-flow fixtures and water-saving equipment are deployed widely** to improve efficiency, and **drip-irrigation systems are used in landscaping**. Campaigns aimed at reducing consumption **help build awareness among employees, tenants, and visitors**. Looking ahead, the company plans to pilot **water-storage systems** at selected locations to support reuse and further reduce freshwater demand.

Swissôtel The Bosphorus, Istanbul - Water Stewardship Across Diverse Processes

Swissôtel The Bosphorus, Istanbul monitors water use through performance-management systems and applies water-efficiency measures **across guest rooms and common areas**, including **low-flow fixtures, showerheads, and other conservation equipment**. High-efficiency laundry technologies further reduce consumption. The hotel also provides **in-room information to encourage customer participation**. As a result, total water use was reduced compared to the previous year.

In 2024, the hotel achieved significant savings in both domestic water use and landscape irrigation. Domestic consumption met the annual target and **fell by 1% compared to 2023**, driven by **higher-efficiency aerators** and a shift to **sensor-operated faucets**. For irrigation, **automated and drip systems** optimized water use, delivering a **10% reduction** from the previous year.



Biodiversity

At Fiba Group, we strive to reduce the environmental impacts of our activities and to actively protect biodiversity. Together with our subsidiaries, we implement practices that safeguard ecosystem services and promote the sustainable use of natural resources. Through biodiversity-focused awareness initiatives and strategic partnerships, we also seek to broaden our sphere of influence, working collaboratively with stakeholders to protect nature. By preserving the diversity of life, we remain committed to safeguarding a healthy environment for future generations.

We coordinate the Group's biodiversity agenda through our **Biodiversity Working Group**, which includes 17 representatives from eight subsidiaries¹² and one social investment institution. **The group brings together wildlife-conservation experts, environmental engineers, and technical teams, with an emphasis on sectors that are most material from a biodiversity perspective.** Using our **Biodiversity Impact Monitoring Framework**, we systematically assess the Group's effects on natural ecosystems. In parallel, we focus on strengthening technical capacity and expanding collaboration with civil society and academia.

Fiba Renewables - Leading Biodiversity Practices in the Energy Sector

Fiba Renewables treats the protection of natural ecosystems as a top priority across all renewable energy projects and embeds biodiversity management into core business processes. The company **applies a mitigation hierarchy to reduce impacts on ecosystems at and around generation sites, first preventing direct impacts, then restoring habitats where needed, and finally implementing compensatory measures.**

In 2024, this approach guided development of a comprehensive **Biodiversity Management Plan (BMP)** for the Günaydin Solar Power Plant (Balıkesir), prepared in line with the European Bank for Reconstruction and Development's Performance Standard 6 (PR6).

Site-based monitoring of biodiversity and impact-prevention measures have been planned. **Flora and fauna inventories** in and around the site were completed, with particular attention to local and endemic species; for example, risk-mitigation measures were designed to protect vulnerable ones such as *Cirsium balikesirensis*.

Fiba Renewables also broadened its biodiversity work beyond project sites, launching a **field-based, technology-enabled, data-driven initiative to protect migratory species**. **The Bird Observation Studies** is mapping migration routes and behaviors across Türkiye. In 2024, the company supported the **Steppe Eagle Conservation** project in collaboration with the **Nature Research Society (Doğa Araştırmaları Derneği - DAD)**. The project has enabled science-based interventions for the endangered steppe eagle, delivering tangible benefits for both the species and the wider ecosystem.

To minimize potential impacts on bat species and populations, **Bat Monitoring Studies** continue at our operating sites. These efforts were recognized with a **bronze award in the Biodiversity category** of the Companies Adding Value to Sustainable Development Goals program at the 15th Corporate Responsibility Summit, organized by the Corporate Responsibility Association of Türkiye.

Fiba Renewables also invests in raising biodiversity awareness. With support from expert wildlife teams, it delivered **"Plant Blindness" trainings in the villages of Urla (İzmir) and Bolluca Koruncuk (İstanbul)**. The sessions reached **87 girls** and covered topics including biodiversity, environment, climate, and plant awareness.



A red fox (*Vulpes vulpes*) observed at the Tekirdağ Şadıllı Wind Power Plant owned by Fiba Renewables

¹² In 2024, the Biodiversity Working Group comprised Fibabanka, Fiba Factoring, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, Polyak Eyne, Swissôtel The Bosphorus, İstanbul, and Özyegin University.

Polyak Eynez - Contributing to the Protection of Ecosystems through Responsible Mining Practices

Polyak Eynez places ecological sensitivity at the center of its operations and implements sustainability strategies that safeguard biodiversity. An expert **team within the Environmental Unit**—comprising a hydrobiologist, a mammal specialist, a specialized biologist, and a landscape architect—conducts ongoing conservation and monitoring in **collaboration with academics and other stakeholders**. These efforts help build inventories of existing species and habitats and identify those in need of protection and monitoring. As part of Polyak's flora-monitoring efforts, **four endemic species have been transferred to the Seed Gene Bank, and one species has been conserved through planting on site**.

In 2024, the Environmental Unit launched a comprehensive **biodiversity monitoring program** focused on stream ecosystems. In the Soma Eynez region, **population structures and habitat quality of aquatic organisms, including fish species, amphibians, and benthic macroinvertebrates**, were regularly assessed.



The endemic species *Digitalis cariensis*, protected through flora monitoring studies conducted at the Polyak Eynez site located in the Kinik district of Izmir

Swissôtel The Bosphorus, Istanbul – Contribution to the Cultural Heritage Ecosystem

The hotel is located on private property within a designated Natural Protected Area, under the oversight of the Regional Council for the Conservation of Cultural and Natural Heritage.

In collaboration with the Dean's Office of the Faculty of Forestry at Istanbul University, Swissôtel The Bosphorus conducts inspections of all trees within the protected area and prepares periodic survey reports to safeguard the ecosystem of this cultural heritage site. Based on these assessments, **site-appropriate trees are planted**, and replacement planting is planned for trees that have fallen or reached the end of their life cycle. **In 2024, 42 new trees were planted** under the guidance of the Faculty of Forestry.



The garden of Swissôtel The Bosphorus, Istanbul—preserved as part of the historic Dolmabahçe Palace and home to various tree species such as plane, cypress, and magnolia



Valuing
Our Work

Valuing our Work

We believe that our people are the key drivers of our long-term, sustainable success. Under our “Valuing Our Work” approach, we focus on understanding employees’ needs and expectations, offering innovative practices and development opportunities that prepare our workforce for the future.

With 11,598 employees across Türkiye and international operations, we strive to cultivate an inclusive, values-driven workplace. We aim for every Fiba employee to feel respected and treated equally, and we remain committed to the strength that comes from operating as one unified organization.



Fiba Farkında “New Year Gathering”

Human Resources Strategy

At Fiba Group, our human resources strategy is organized under **four key pillars: organizational development; leadership and development; culture and employee experience; and data analytics and digital transformation**. Guided by clear strategic priorities and concrete action plans, we aim to unlock the full potential of our people as effectively as possible.

Governance Structure

We manage human resources in a way that aligns employee needs and expectations with our Group's strategic priorities and future vision through a modern, dynamic organizational structure. In this model, human resources functions at our subsidiaries report directly to their senior management, while the Fiba Holding Human Resources Directorate **coordinates the Group-wide human resources strategy and ensures consistent implementation across subsidiaries**. The Directorate develops and disseminates umbrella policies and practices, shaping related processes in partnership with the Fiba Group Executive Committee and the Management Team.

Fiba Farkında (Fiba Aware), Our Employer Brand

At its core, the Fiba Farkında (Fiba Aware) employer brand is **committed to creating positive experiences for existing and potential employees and fostering a sustainable work environment**. Through our initiatives, we aim for everyone to feel engaged, to proudly say "Fiba Farkında."

Fiba Group Human Resources Strategies



Organizational Development

Assist subsidiaries in reaching their strategic goals through workforce planning, talent management, and structures and tools to develop their organizational processes.



Leadership and Development

Formulate leadership and development programs for employees (considering competencies expected in the future). Foster a culture of learning throughout the Group by supporting constant development



Culture and Employee Experience

Devise policies for employee loyalty. Strengthen the Group culture by upholding diversity and inclusion principles



Data Analytics and Digital Transformation

Digitize HR processes by improving technological infrastructure. Create more efficient decision mechanisms with data analytics





Fiba Farkında "New Year Gathering"

Our “Fiba Farkında” Activation Initiatives

We support our strategic goals through activation teams established in 2023 under the Fiba Farkında umbrella. These fully voluntary and cross-functional teams adopt agile ways of working, build strong Group-wide synergy, and continue to deliver initiatives that bring Fiba Farkında to life.

Four activation teams focus on Talent Acquisition; Career; Development; and Work Environment, designing programs for current and prospective Fiba employees. In 2024, 31 representatives from 8 subsidiaries advanced these efforts under the sponsorship of 6 senior executives, with the aim of meeting Fiba employees' needs and enhancing the employee experience.

Participants of the activation teams have the opportunity to build new collaborations across the Group; learn and practice agile methodologies; co-create innovative, high-impact projects with colleagues from different subsidiaries; and bring our employer-brand values to life through diverse improvement initiatives. As we shape our direction, we remain guided by the four core principles of our employer brand: **respecting lives, fostering realistic collaboration, creating opportunities for individual impact, and cultivating an entrepreneurial spirit.**



Fiba Farkında Employer Brand Wins 3 Awards

With our Fiba Farkında employer brand, we received the bronze award in the **“Employer Brand Communication: Internal Communication”** subcategory of the PR category at the Brandverse Awards, organized collaboratively by Marketing Türkiye and BoomSonar.

At the **Brandon Hall Group Excellence Awards**, a leading global corporate award program recognizing human resources best practices, **we earned two gold awards** in the Talent Management and Talent Acquisition categories for our Fiba Farkında employer brand and our Fiba WAY (Way of Adventurous Youth) Young Talent Program.

Rıdvan Akçicek
All4Agile
Agile Transformation Leader



STAKEHOLDER’S PERSPECTIVE

Fiba Group has accomplished significant transformation by effectively adopting an agile operating model to support its sustainability goals. Since 2023, strategic steps have embedded an innovative, participatory governance approach—not only at the project level, but also across corporate culture and leadership.

Within this framework, the Fiba Farkında employer-brand activation teams stand out as a stellar example of a scaled-agile (tribe) structure. Composed of four teams, the model delivered more than 100 strategic and operational actions by the end of 2024, directly strengthening employee experience, engagement, and cultural transformation. This structure elevates employees' capabilities, offers them avenues to bring ideas to life, and promotes horizontal communication.

Employee Engagement, Development, and Wellbeing

We aim to support our colleagues in developing their careers within an environment where they feel engaged, empowered, and valued. We take an integrated approach to all aspects of the employee experience—covering talent management, learning and development, health and wellbeing, and compensation and benefits—to ensure a holistic and consistent people strategy.

We translate insights from the **Employee Engagement and Mid-Term Pulse Surveys** conducted across Fiba Group by an independent research firm into targeted actions. With participation exceeding 4,000 employees, results are followed up with Group-level action plans led by the Fiba Farkında activation teams and subsidiary-specific initiatives.

Talent Acquisition and Management

Talent Acquisition

Across the Group and our subsidiaries, we recruit the talent needed for both today and the future. Our processes are built on **ethics, equal opportunity, and competency-and skills-based evaluation**. Our goal is to identify and develop tomorrow's leaders and to provide an environment that enables them to realize their full potential.

We manage recruitment with a fair, equitable, and non-discriminatory approach. Role profiles are analyzed in advance, and assessment processes are structured to ensure impartial evaluation based on clear and measurable criteria.

A robust talent ecosystem is essential to sustainable growth. We value the contributions of young professionals: in 2024, 60% of the 3,873 new hires across the Group were under the age of 30. We continue to invest in our future by engaging directly with young talent and by delivering distinctive, innovative, and measurable projects led by our FiTalent activation team under the Fiba Farkında umbrella.

Fiba WAY (Way of Adventurous Youth) Young Talent Program

We launched the **Fiba WAY** program in 2023 to provide university students with a 10-month, multi-faceted development journey designed to support their transition into professional life. Built on two core stages—Empathy and Career—the program enables participants to gain exposure to Fiba Group's culture and values while rotating across different business areas.

The program unlocks the potential of young participants while strengthening the Group's talent pipeline. In 2024, applications increased by **63%** compared to the previous year, reaching **3,260**. Following an evaluation process grounded in principles of inclusion and diversity, **81 students from 22 universities** began their professional learning journeys across more than **15 departments in 15 subsidiaries**.

The program offers mentoring opportunities; hands-on, award-winning projects; Coffee Break chats; engagement in social impact initiatives with **Fiba Volunteers (Fiba Gönüllüleri)**; and interdisciplinary development experiences. Continuously refined based on participant feedback, the program achieved a satisfaction rate of **83.3%**.

Our Fiba WAY Journey

22 Universities

15 Fiba Subsidiaries

15+ Departments

81 Fiba WAY Talents

49,4% Female

50,6% Male



Fiba WAY Young Talent Program Interns

Career and Performance Management

Across the Group, we strive to offer career journeys that enable employees to realize their potential—beginning with the candidate experience. Following a comprehensive orientation, new colleagues join the **Fiba Buddy** program. Through our performance management framework and feedback culture, we support continuous development and create value at every stage of talent management. With internal mobility and structured succession planning, we identify future leaders and ensure continuity of critical roles.

Performance Management and Strategic Human Resources Planning

We enhance employees' career journeys through performance development practices that prioritize their overall experience. In 2024, we implemented the **Fiba Group Performance Management System** across all subsidiaries, establishing a unified methodology and a consistent approach to performance management.

Aligned with our strategic goals, the system promotes a holistic culture of development that goes beyond measuring achievements by recognizing both individual and team contributions. **In 2024, the model was deployed across all teams, ensuring Group-wide adoption and reinforcing a development-oriented mindset.**

To reward sustained performance, evaluations within this dialogue-based model are conducted using a four-dimensional target card that comprises: business results; **goals supporting those results; differentiating goals; and people, culture, and sustainability goals.** The performance cycle operates year-round—beginning with goal setting at the start of the year, followed by mid-year reviews for goal updates and development discussions, and concluding with year-end assessments to recognize contributions and define development plans.

The **Strategic Human Resources Planning Process** we conduct annually at the Holding and subsidiary levels complements these efforts. Organizational structures, workforce indicators, and succession plans are evaluated through this process to align with strategic priorities.



"Let's Talk" Performance Reviews

Conducted in the last quarter with human resources and business leaders, the consolidated outputs inform Group human resources priorities for the following year and are conveyed to the Executive Committee to guide strategy.

Let's Talk - A Culture for Open Communication and Feedback

We believe open, multidirectional communication reinforces relations between managers and employees and boosts motivation and productivity. The Let's Talk program embeds **appreciation and feedback into daily work by establishing a Group standard of quarterly check-ins and a continuous dialogue throughout the year**—extending beyond annual reviews. In 2024, 596 employees were offered and 379 completed this modular learning journey. Workshops for managers covered Active Listening, Powerful Questioning, Setting Interview Goals, Leadership Styles, Recognition, and Structured Feedback, with hands-on practice.

Employee Training and Development

We believe a sustainable future depends on individuals committed to learning and organizations committed to development. We therefore prioritize programs that empower talent and transform learning into a way of life within our culture.

From day one, employees are introduced to our values, business model, and corporate culture through a blend of digital and in-class learning. We tailor development journeys to individual preferences and career goals. **In 2024, we provided an average of 25.3 training hours per employee.** We also offer employee education programs in partnership with **Özyegin University.** In 2024, 13 employees benefited from these full scholarship master's programs. We also deliver programs that build the capabilities needed today and tomorrow, ensuring access to up-to-date knowledge and skills.

Fiba Impact Leadership Program future, we launched the **Fiba Impact Leadership Program** with the Fiba Holding senior team in early 2023 and expanded it in 2024 to include subsidiary general managers. The program provides a shared language and leadership framework aligned with the Group culture.



Fiba senior executives participating in the China Go & See: Executive Immersion for Strategic Insights Program

China Go & See: Executive Immersion for Strategic Insights Program

In collaboration with Emeritus, 14 leaders visited companies in Guangzhou, Shenzhen, and Hong Kong to engage with senior executives and observe cutting-edge applications on-site. The immersion provided powerful strategic insights spanning manufacturing, technology, customer engagement, and fintech solutions.

Fiba Internal Coaching Program

Through the **Fiba Internal Coaching Program**, 31 certified coaches each support two coachees annually, helping colleagues unlock their potential and advance their development goals. Employee engagement levels among both coaches and coachees are 20 points above the Group average.

Personal and Professional Development Culture with Fiba Academy

With Fiba Academy, our goal is to enable employees to track their personal, professional, and leadership development on a single platform, while sustaining a corporate culture that is curious, learning, and continuously evolving.

In 2024, we completed the infrastructure for the **Fiba Academy Online Learning Portal**, which will be accessible via web and mobile devices. Through this platform, we aim to ensure that all employees feel our ongoing support throughout their development journeys.

Fiba UP (Unleashing Potential) Development Program

With the Fiba UP Development Program, we aim to cultivate future leaders and accompany them on their transformation journeys. Launched with a cohort of 42 participants, the program is designed to elevate the potential of management candidates, strengthen their leadership capabilities, and equip them with strategies to stand out in the business world.

Gelecek Varlık – Öğren-G Academy

Gelecek Varlık launched the Öğren-G (Student) Academy in 2024 to deliver systematic, accessible, and sustainable solutions for employee development and to strengthen engagement.

The Academy addresses technical, competency, and leadership needs through a comprehensive portfolio—from personal development and language improvement to in-house training modules and the “Future Leaders” leadership program. Over the year, employees completed **an average of 52 hours of training, with participant satisfaction reaching 93%**.

Fibabanka – Four Awards for Human Resources Practices

In its first year participating in the **Brandon Hall Group Excellence Awards**, one of the most prestigious global awards in human capital management, Fibabanka earned **four distinctions in 2024: 1 silver and 3 bronze**. The bank received:

- Silver award in the Best Use of Blended Learning category for its Leadership Development Program,
- Bronze award in the Best Advance in Talent Acquisition Process category for its Fintern Future Talent Program,
- Bronze award in the Best New Hire Onboarding Program category for its Fibabanka Excellent Onboarding Program,
- Bronze award in the Best Diversity, Equity & Inclusion Strategy category for its Equity, Diversity, and Inclusion initiatives.



Fiba UP (Unleashing Potential) Development Program Launch



Remuneration and Benefits

Our remuneration policy, based on the principle of “Equal Pay for Equal Work,” aims to offer a fair, objective, and competitive remuneration structure to all our colleagues. We regularly review our remuneration processes across the Group and adapt them to current market conditions.

Our remuneration approach is structured around employees' workload, performance, competencies, and contributions. This strategy enhances employee motivation, fosters loyalty, and ensures equitable wage practices across our subsidiaries. **With our practice of flexible benefits, we offer our colleagues a wide range of options, customizable according to their individual needs.** We also provide targeted support to help them achieve a better work-life balance.

At Polyak Eynez, one of the subsidiaries of our Group, we manage the wages and benefits of our colleagues through collective bargaining agreement (CBA); we convene with the union and complete the negotiation processes after hearing their demands and suggestions.

We plan to enhance the remuneration and benefits policy across the Group through the new performance system we intend to implement, strengthening market competitiveness. We also aim to finalize the process for the **Equal Pay Certificate**, further reinforcing and institutionalizing our **“Equal Pay for Equal Work”** approach.

“Fiba’na Göre” Flexible Benefits Program

Under our compensation framework, the **“Fiba’na Göre” Flexible Benefits Program** offers employees a broad set of options tailored to their needs. The program provides access to options spanning personalized health, wellbeing services, clothing, electronics, groceries, fuel, insurance, and vacation. Employees create the package that best fits their personal preferences. In 2024, **more than 3,900 employees used the program**, with 99.6% participation among eligible staff.

Digitalization and Data Governance in Human Resources

In 2024, in line with our human resources data analytics and digital transformation strategies, we made a significant digital leap across the Group. We implemented our **human resources data management system** in all subsidiaries, enabling comprehensive, consistent, and accessible management of human resources data under a single roof.

We also initiated and completed the **Data Warehouse Project** to manage corporate data flow more effectively and strengthen internal communication and launched the **Fibaland intranet**, which builds on that work. This digital platform enables employees to quickly access internal information and updates and interact with one another. Fibaland also allows employees to track career opportunities across the Group, access Fiba Academy, connect with colleagues through social features, and explore diverse employee platforms, further strengthening internal communication.

Employee Wellbeing

Occupational Health and Safety

In compliance with Law No. 6331 on Occupational Health and Safety (OHS), we implement rigorous OHS measures across the Group in collaboration with occupational safety experts and workplace physicians. We fully abide by relevant regulations and fulfill all legal obligations working in coordination with OHS professionals in this process.

We prepare and regularly update our OHS reports, training and examinations in accordance with the low-hazard business line category that most of the sectors in which our Group operates are classified in. All OHS reports and related documents are submitted to the employer representative for approval.

We closely track work accidents across the Group. In the event of an incident, we conduct root-cause analyses with occupational safety experts and workplace physicians and take preventive action. **In 2024, a total 1,242 occupational accidents occurred across the Group and no occupational diseases or fatalities occurred. The lost-day rate was 0.36, and the accident frequency rate was 7.67.**

Our colleagues undergo regular pre-recruitment and periodic health screenings, and we provide preventive services such as health-related information and vaccination. In addition to preventive measures across the Group and at subsidiaries, we emphasize the retention of high levels of OHS awareness. Employees receive eight hours of Basic OHS Training, with refresher training every 3 years. **In 2024, 8,152 employees completed OHS training.**



Fiba Games 2024

Employee Support Programs

We embrace a holistic view of wellbeing that includes physical, mental, and emotional health. **Working with our FibaLife activation team**, we deliver a range of wellbeing projects to support healthier careers and personal lives. These include awareness sessions on topics such as nutrition and emotional resilience, as well as access to expert guidance.

Our colleagues and their immediate family members can benefit from the Fiba Employee Support Program, a consultancy service where they can receive expert support 24/7. **In 2024, 2,611 employees received support on topics including mental health, nutrition, sleep, parenting, and child development.**

Earthquake Preparedness Training

To raise awareness about disaster preparedness and contribute to social resilience, we continuously conduct Earthquake Preparedness training across all subsidiaries. These sessions, scheduled at regular intervals for new hires, emphasize the importance of individual preparedness. In addition to training designed to support life safety after a disaster and facilitate family reunification, we also provide emergency kits containing essential supplies.

Fiba Games and Employee Clubs

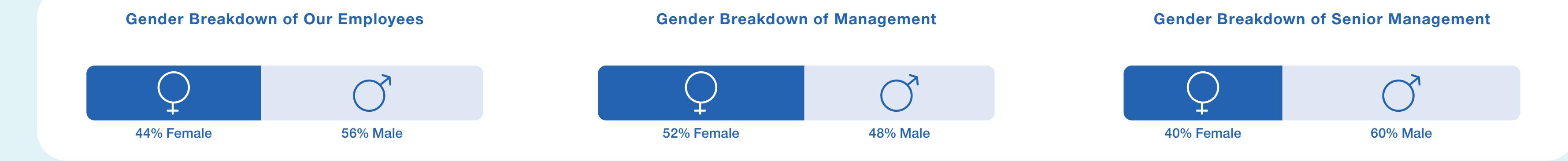
Fiba Games, a signature employee experience initiative that fosters social connection, is organized to strengthen engagement, build solidarity, and create synergy across

Group companies. In September 2024, employees gathered at Özyegin University's Çekmeköy Campus for a full day of sports and entertainment with broad participation from across the Group. The event reflects our inclusive and dynamic culture by highlighting team spirit, the positive aspects of healthy competition, and a shared sense of achievement.

Our Social Clubs, established to support physical, mental, and social wellbeing, continued to expand in 2024. In addition to travel, sports, dance, rowing, music, and book clubs, we launched a sailing club. Throughout the year, 289 colleagues took part in club activities, which provide energetic, welcoming settings focused on community, culture, sport, and shared experiences.

Equity, Diversity, and Inclusion

At Fiba Group, we regard equity, diversity, and inclusion as fundamental principles that strengthen our corporate identity. We are committed to ensuring that all employees are treated fairly and equally—regardless of their individual characteristics—and to fostering a workplace built on equity and respect.



We uphold non-discrimination across all training, remuneration, promotion, and related processes, providing every Fiba employee with the support they need to realize their full potential.

Gender equality, in particular, is a key driver of both economic and social development in Türkiye. In line with this understanding, we have set clear and measurable goals, including increasing female representation on our Boards of Directors to a minimum of 33% by 2030. **We participate—as a signatory or member—in initiatives that advance gender equality and support equal opportunities for women and men alike.**

As Fiba Holding, we are a signatory of the United Nations Women's Empowerment Principles (WEPs). We are also among the founding members of the Women on Boards Association, the 30% Club Türkiye, and the Yeniden Biz Association.

In 2024, we joined the UNGC Forward Faster initiative, which guides companies on areas where they can make the biggest, fastest impact to achieve the United Nations Global Compact Sustainable Development Goals by 2030. As part of this initiative, Fiba Holding committed to ensuring **“equal representation, participation, and leadership at all levels of management by 2030.”**

We continue to invest in awareness initiatives focused on gender equality. All new hires are encouraged to complete the **Gender Equality Awareness Training developed by the Mother Child Education Foundation (AÇEV)**. As of 2024, the completion rate across the Group is 83%.

We track key indicators throughout the year to evaluate our performance on equity, diversity, and inclusion. We monitor female representation across our total workforce, at different management levels, on our boards of directors, in revenue-generating roles, and among new hires.

In 2024, across the Group:

- Female employees account for 44% of the workforce, retaining the same level as the previous year.
- Female representation at the managerial level is 52%.
- Female representation among senior managers is 40%.
- Female representation in core, revenue-generating roles is 44%.
- Women account for 55% of new hires.

We also value age diversity. We benefit from the experiences, ideas, and feedback of our colleagues, regardless of their age. In terms of the age distribution of our employee and senior management ecosystem, in 2024, **27% of employees were under 30; 64% were between 30 and 50; and 9% were over 50.**



Fiba İşimiz Eşitlik (“Equality First”) Platform

Established in 2018, the Fiba İşimiz Eşitlik Platform fosters gender equality at both corporate and individual levels, embedding it as a core aspect of our organizational culture. Outputs of the platform include the [Equitable Language and Behavior Guide](#) (in Turkish), the [Fiba Guide and Policy for Combating Domestic Violence](#) (in Turkish). In 2024, we further advanced the Platform's work by restructuring it to address broader diversity

and inclusion topics. We introduced this new vision with general managers, human resources and corporate communications leaders through Equity, Diversity, and Inclusion training with **the participation of 187 employees**.

Our Ambassadors of Equality First have begun developing new projects under “Equality-Based Employee Experience,” “Inclusive Policies and Practices,” and “Ecosystem and Culture,” adopting agile ways of working for the period ahead



Fiba İşimiz Eşitlik Platform Receives 2 Awards from Women-Friendly Brands

Fiba İşimiz Eşitlik Platform received two honors at the Women-Friendly Brands 2024 Awareness Awards. The platform was recognized in the **“Gender Equality”** category, and Fiba Guide and Policy for Combating Domestic Violence received an award in the **“Fight Against Violence Towards Women and Improvement”**.

Mustafa Özmen
Fiba Factoring
Ambassador of
Equity First



STAKEHOLDER'S PERSPECTIVE

At Fiba Group, gender equality is supported directly by the senior management and treated as a corporate strategy. Concrete commitments and active participation both within the organization and across our stakeholder ecosystem demonstrate our determination to drive transformation throughout society. As an Ambassador of Equity First, I am honored to contribute to creating this value.

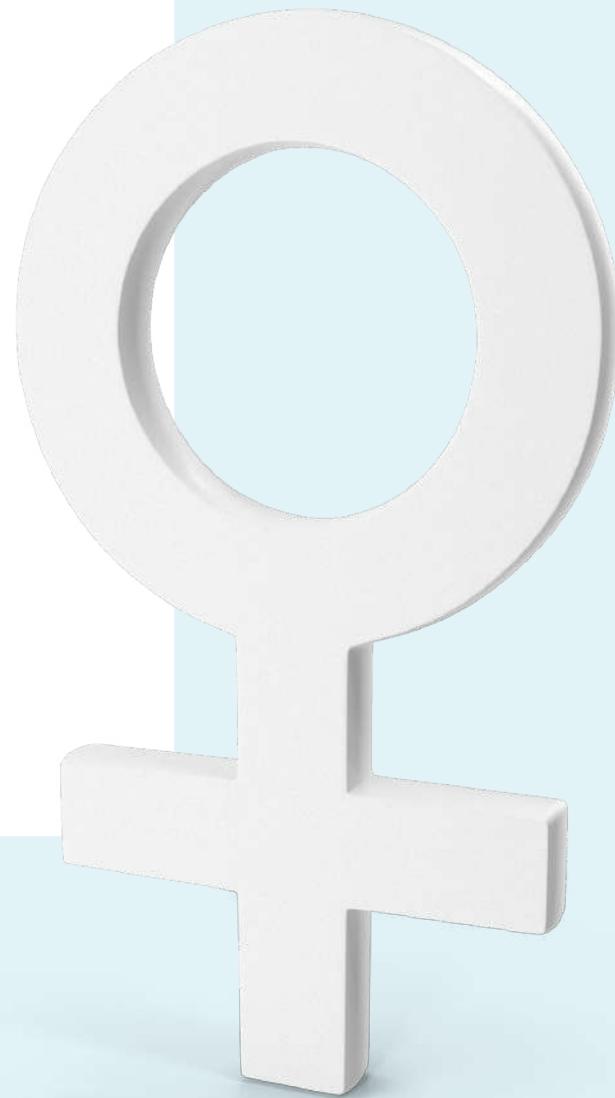
I believe individual awareness fuels corporate transformation, and that patterns in language and behavior can be reshaped through training and awareness initiatives. Thanks to the ambassador system, we have created a meaningful, transformative impact on individual development and corporate culture within the Group and across our broader ecosystem.

As part of young talent acquisition, we hired
81
Fiba WAY participants.

Four Fiba Awareness activation teams delivered
200+
projects.

Female representation has reached
52%
at the managerial level across Fiba Group.

By 2030, Fiba Group targets at least
33%
female representation on its Board of Directors.



#YükOlmasın (Not To Be A Burden)

Inequalities stemming from gender-based expectations continue to persist globally and across all areas of life. At Fiba Group, we advocate for equality in care work and mental workload, recognizing the importance of sharing responsibilities fairly.

Women dedicate an estimated 12 billion hours to unpaid care work each day, a burden that pushes many women into part-time employment. These routine responsibilities often accumulate into invisible, yet deeply unequal, forms of labor.

Launched on March 8th, International Women's Day, #YükOlmasın raises awareness on care work and mental workload and encourages equal sharing of these responsibilities. As part of the project, we highlight how care work and mental load, namely tasks predominantly undertaken by women due to societal gender norms, affect professional life, and we draw attention to practical, implementable measures. Messages were delivered in an integrated manner through multiple touchpoints, including an awareness guide, a website, social media, and outdoor communications.



Today, inequalities stemming from gender-based expectations and responsibilities can be observed across the world and in every aspect of life.

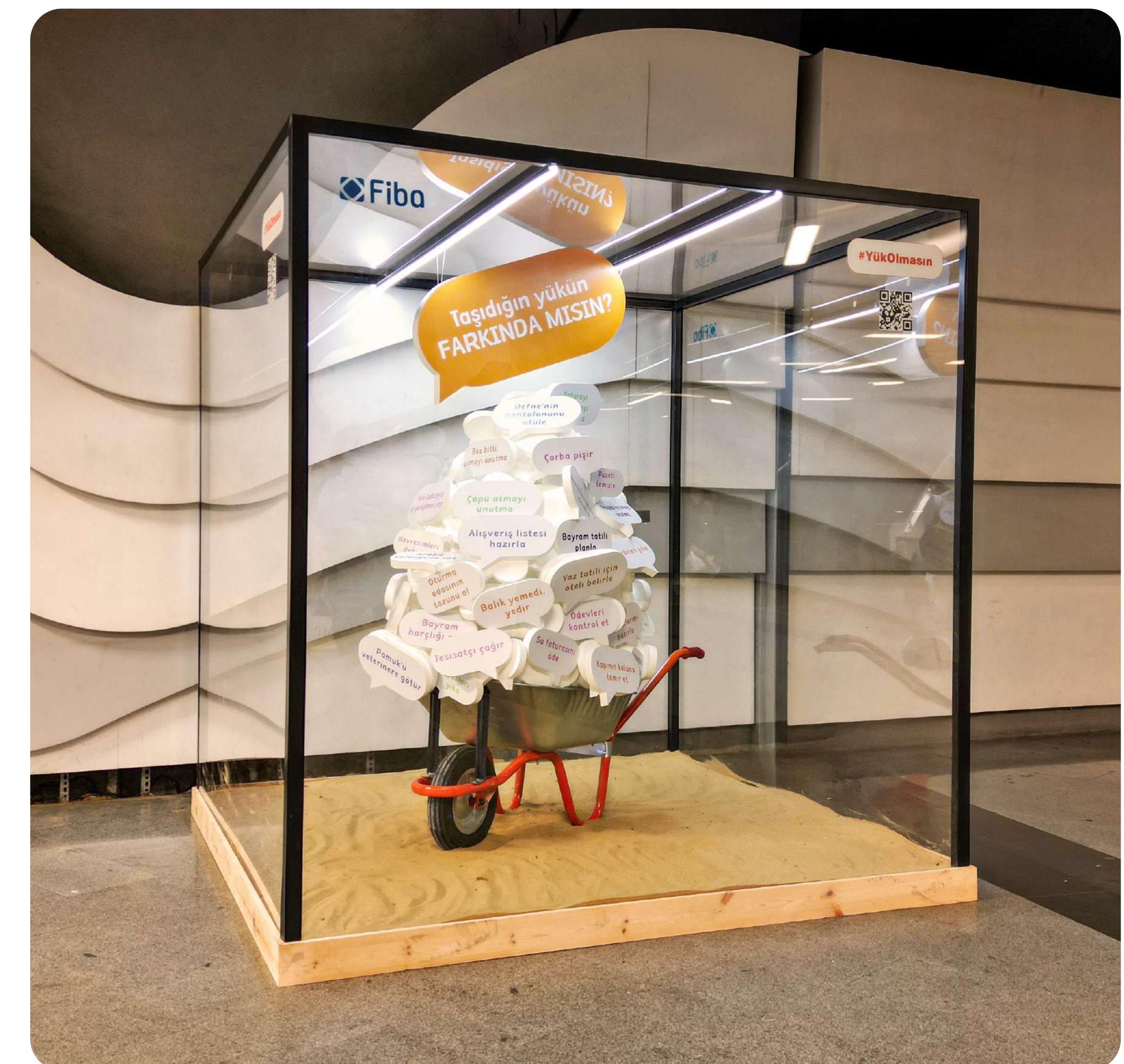
The Equal Care, Equal Mental Load Awareness

Guide, developed as part of the campaign, supports all stakeholders—especially Fiba employees—in pursuing greater equality and balance at work and at home. Developed with the ÖzÜ Gender Office, the guide raises awareness on invisible mental burden created by care work.

The guide is available at www.yukolmasin.com.tr/en, where visitors can also assess their own mental workload through a questionnaire. Since launch, the website has received 35,352 views; 28,798 questionnaires have been completed; related social media content has generated 9.3 million views; and the campaign installation displayed in metros and shopping malls has reached 30 million visitors.

Yük Olmasın Project Wins 2 Awards

In 2024, the Yük Olmasın project received a Silver Stevie in the Stevie Awards “Communication or Public Relations Campaign of the Year – Diversity, Equity & Inclusion” category. It also won bronze in the “Best Marketing Team” category (Corporate Sector) at The Hammers Awards 2024, organized by Pazarlamasyon.



#YükOlmasın Installation – Mecidiyeköy Metro Station

Supporting Parenting through Approach of Equal Parental Leave

We support the equal sharing of roles within the family in line with our commitment to gender equality. To enable fathers to take an active role in the postnatal period, build early bonds, and adapt to new family life with their partners, **we extended paternity leave from five to ten days. In 2024, a total of 569 employees used maternity and paternity leave, and 82% returned to work.**

We also developed a **Parenting Guide** to meet employees' needs during this period, covering important information regarding legal rights, benefits, and health information. In addition, we provide daycare assistance to support parenting needs. **In 2024, 260 female employees benefited from more than 5M TL in daycare assistance.**



3 Fiba Leaders Among Türkiye's 50 Most Powerful Women CEOs

In Ekonomist magazine's 2024 "50 Most Powerful Women CEOs" survey, Fiba Retail Group President and Board Member Oya Sener, Gelecek Varlık Yönetim General Manager and Member of the Board of Directors Zehra Sezin Ünlüdoğan, and Fiba Factoring General Manager and Board Member Özge Yılmaz were recognized among successful professional female leaders.

Fibabanka - Women's Working Group (SheBa)

Fibabanka's SheBa employee community works to eliminate glass ceilings by identifying the challenges and development areas experienced by female employees. It aims to ensure a workplace where women can work confidently and enjoyably, are not left behind because of gender, and are consistently supported and encouraged. Projects undertaken by SheBa volunteers include the "Women in Leadership" program designed to help mid-career women take the next step and policies such as IVF treatment leave, menstrual leave, bereavement leave following the loss of an unborn baby, and adoption leave.

Anchor Group – "Diversity Carta"

As a voluntary signatory to the Diversity Charter, Anchor Group aims to cultivate a working environment based on equal opportunity, trust, and support for all employees by embedding diversity into human resources implementations more effectively. Guided by the Charter's principles, equity and diversity have become integral to the organization's culture and practical applications.



Valuing
Society

Valuing Society

Since our establishment, we have embraced the approach of **“investing in people first, for the future.”** **Education and equal opportunity in education** constitute the core of our social development vision. We reinforce this focus through support for gender equality, rural development, health, culture, disaster relief, and social entrepreneurship.

Supporting Social Development

Through long-term, holistic, development-focused projects, programs, and partnerships, we create lasting social value across all priority areas.

We carry out all social development activities in coordination with our social investment institutions and our subsidiaries. We lead efforts to transform projects into high-impact, sustainable models and to scale them both in Türkiye and internationally.

Since 1990, we have donated \$493 million to advance social development, with the majority 90% of funds channeled to education. We have reached more than **7.3 million** people in total—including **~1.8 million** via face-to-face programs and **~5.6 million** via our web and mobile platforms, through the social investment institutions we founded (AÇEV, Hüsnü M. Özyegin Foundation, and ÖzÜ).

As a Group that believes social progress stems from sharing, we also strengthen the broader ecosystem by supporting nearly 250 organizations beyond our social investment institutions and through strategic partnerships

Our Social Investment Approach

The Hüsnü M. Özyegin Foundation, the Mother Child Education Foundation (AÇEV) and Özyegin University, all established under the leadership of our Founder and Honorary Chairperson Hüsnü Özyegin and his spouse Ayşen Özyegin, lie at the heart of our social investment approach. These institutions support lifelong education and development while responding to individual needs, and we help strengthen **equal opportunity in education from early childhood through adulthood** by continuously investing in them.

Working with our subsidiaries and social investment institutions, we aim to create **scalable impact and lasting value with a focus on education.** At the same time, we **promote local development, support employment, and contribute to inclusive growth** across regions where we operate. Leveraging our presence across diverse sectors and geographies, we build enduring partnerships and implement needs-based, impact-driven solutions alongside civil society, local governments, communities, and other stakeholders.

These institutions support lifelong education and development while responding to individual needs, and we help strengthen **equal opportunity in education from early childhood through adulthood** by continuously investing in them.

Lifelong Education and Development with Our Social Investment Institutions

AÇEV Science-based programs for children and adults focused on early childhood and parent education

Hüsnü M. Özyegin Foundation School, dormitories, scholarship, and youth support initiatives that contribute to equal opportunities at the primary and secondary education levels

ÖzÜ Lifelong development with global impact, academic excellence, and equal opportunity approach to education



Hüsnü M. Özyeğin Foundation

Since 1990
For a better life...

Since 1990, the Hüsnü M. Özyeğin Foundation has been dedicated to pursuing lasting, inclusive solutions for Türkiye's social development. Through initiatives in **equal opportunity in education, empowerment of girls and young women, access to healthcare, and preservation of cultural heritage**, the Foundation fosters long-term social progress.

Driving social transformation across all required domains...

Focusing on infrastructure essential to social transformation, the Foundation has pioneered the establishment or development of **65 grant investments, by constructing schools in disadvantaged areas, dormitories for female students, rehabilitation centers, and leading restoration projects to preserve cultural heritage**.

To support young people in building a strong foundation for their futures, the Foundation continues to prioritize access to quality education, with a particular focus on disadvantaged regions. To date, it has constructed **23 girls' dormitories, 1 university dormitory, 21 primary schools, 8 high schools, and 1 kindergarten**—enabling approximately 25,000 students each year to pursue their education with confidence. As part of its infrastructure investments, the Foundation also donated **4,000 computers** to the Ministry of National Education to help meet technological needs in schools across Adıyaman, Diyarbakır, and Erzurum within the scope of the Ministry's "Support for Computer-Based Education" project.

To date, the Foundation has awarded 14,000 scholarships to academically outstanding students. Beyond financial

support, it empowers girls residing in dormitories through capacity-building and life-skills training programs covering a wide range of topics—from creative thinking to robotics programming—thereby promoting equal opportunities in education.

As part of its commitment to enhancing social welfare, the Foundation also prioritizes rural development. Through comprehensive programs initiated in the Kavar Basin in 2008 and the Ravanda Basin in 2012, located in the provinces of Bitlis and Kilis respectively, it has implemented a **multi-dimensional rural development model** recognized both locally and internationally. These initiatives have reached approximately **4,000 people across 14 villages and 5 hamlets**, generating tangible progress in education, employment, and infrastructure.

The Foundation established **5 rehabilitation centers** for regional support in the **aftermath of earthquakes in the Marmara, Van, and Kahramanmaraş regions**. To address needs in disaster-affected areas, it leads numerous projects and support initiatives focused on health and education. The Foundation also supports cultural heritage preservation, including restorations of the **Galata Mevlevihanesi Museum, Diyarbakır Tanıtma Kültür ve Yardımlaşma Vakfı (Foundation for Culture, Cooperation and the Promotion of Diyarbakır), and the Istanbul University State Conservatory**.

Today, Hüsnü Özyeğin Foundation is positioned as a hub of expertise, uniting civil society, academia and the public to exchange knowledge, foster new initiatives, and facilitate the dissemination of best practices.

**Hüsnü
Özyeğin Foundation**
1990



Mother Child Education Foundation (AÇEV)

Since 1993
For every child to start life on equal footing...

AÇEV works to ensure that every child grows up in a safe, healthy environment with access to quality learning opportunities from early childhood onward. Reaching children in need, parents, and young women across Türkiye and in 16 countries worldwide through evidence-based programs, **AÇEV has provided face-to-face education to more than 1.5 million people to date, with the support of nearly 16,000 volunteers.** Grounded in scientific research, AÇEV advances equal opportunity through early childhood interventions and advocacy.

To raise public awareness, AÇEV leads advocacy and awareness initiatives aligned with the UN Sustainable Development Goals, focusing on quality early childhood education, gender equality, and lifelong learning. **Recognizing the significance of the immediate environment in the development of children at an early age,** the Foundation provides parent trainings and strives to create settings that support children's wellbeing.

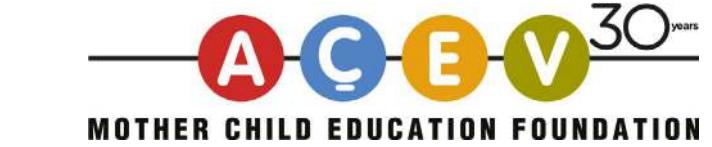
The "Equality Matters" (Eşitlige Değer) initiative aims to raise awareness about gender equality and support women's empowerment. The initiative aims to create lasting change in gender roles by encouraging women to participate in the workforce and men to take on domestic care and responsibilities. It also contributes to the prevalence of egalitarian approaches by providing training and content for the business world and society. The goal is to build a society where women and men can exist on equal terms.

Alongside face-to-face programs, AÇEV develops scalable training models to reach all segments in need, leveraging television, web, and mobile platforms and has reached millions through these channels.

AÇEV's early childhood and parent training programs have also been implemented in **16 countries across Europe, the Middle East, Southeast Asia, Latin America, and East Africa** after necessary adaptation, translation, and educator trainings. The Summer Preschool Program currently operates as a model in Cambodia, Laos, and Tanzania.

AÇEV also plays a pivotal role in knowledge production, awareness building, and policy development in early childhood and adult education. Raising awareness on the importance of early childhood education through numerous campaign runs, the "**7 Is Too Late!**" campaign **significantly contributed to doubling early childhood educational attainment in Türkiye.** Through advocacy to promote early childhood education in support of women's employment, AÇEV has been instrumental in securing the **legalization of an incentive model to strengthen private-sector support** for families' access to childcare centers.

To highlight the role of early childhood in advancing social peace, AÇEV convened a working group with academics, international NGOs, UNICEF, and Yale University, leading to the establishment of the **Early Childhood Peace Consortium (ECPC).** AÇEV's child-protection programs were published as a **case study by the Harvard T.H. Chan School of Public Health** and are now taught in master's programs. Continuing to build global partnerships in 2024, AÇEV hosted the symposium "**Future Pathways For Early Childhood Development: Science to Practice.**"



AÇEV closely tracks evolving social needs and systematically refines its programs and practices. It has developed and implemented new programs for refugees and for children, parents, and adolescent girls in earthquake-affected regions. AÇEV regularly employs scientific methods to measure impact of training programs and calculates social return on investment generated by its programs and advocacy. A comprehensive analysis found that **every \$1 invested generates a positive return of \$23 for society.**





A project carried out within the Özyegin University Industrial Engineering Program

Özyegin University

ÖZYEGİN
UNIVERSITY

Since 2007
A high-impact entrepreneurial research university

Founded in 2007 by the Hüsnü M. Özyegin Foundation, Özyegin University is an entrepreneurial research university focused on global impact, student development, and academic excellence. The University provides education at international standards, generates and advances knowledge, and translates it into innovations that benefit society, serving as a model for Türkiye and the region.

With an innovative structure, industry-integrated education, ambitious graduate programs, and a dynamic academic community that supports interdisciplinary collaboration, Özyegin University aims to generate original, creative, and applicable knowledge. Supported by research funding that is competitive by global standards, the University has performed strongly in international and national rankings. Since 2012, it has ranked **first among all universities founded after 2000 in the “Entrepreneurial and Innovative University Index” developed by TÜBİTAK**. It also ranks as one of the top 5 private universities in Türkiye in the Times Higher Education (THE) Asia Universities and Young Universities rankings, and second among private universities established in the last 20 years world-wide in THE Young Universities rankings.

The university offers 25 undergraduate, 46 graduate, and 10 doctoral programs across 7 faculties, 1 college, and 3 institutes, and has 8,520 students.

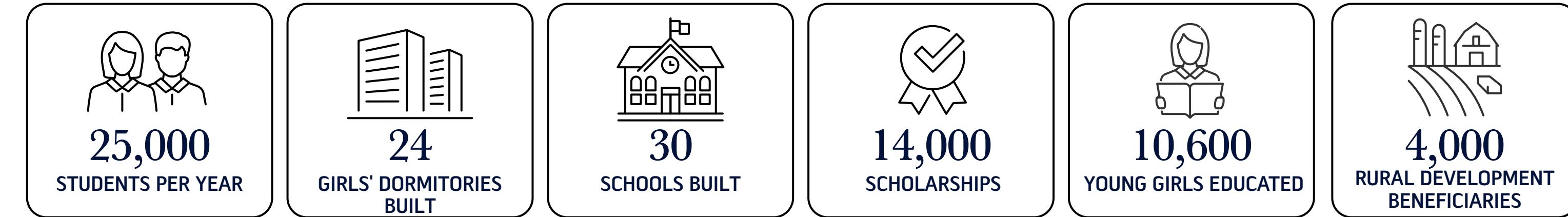
Through the Equal Opportunity in Education Scholarship Program launched in 2015, it provides full scholarships to high-achieving students with limited financial means. As of the 2024 academic year, **87% of undergraduates** benefit from scholarship opportunities.

With entrepreneurship embedded across all units, students are prepared not only for professional careers but also for individual, social, and corporate entrepreneurship. **Students who launch companies while still enrolled** are expected to become role models for future entrepreneurs and leaders in the ecosystem. Professional development support, career counseling, and sector-focused courses equip graduates to make a difference in their organizations through an entrepreneurial mindset.

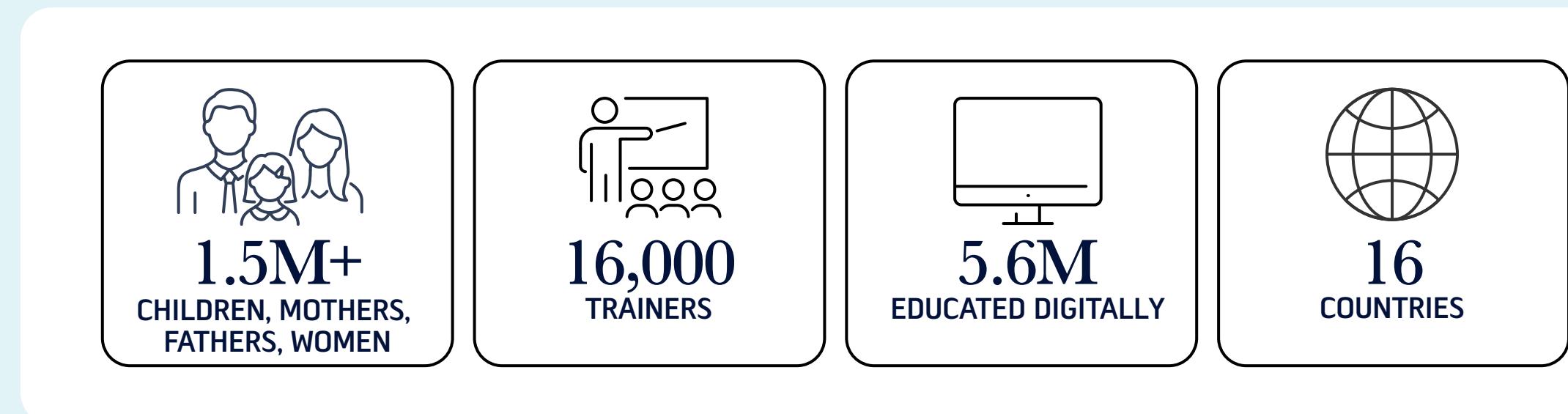
Özyegin University integrates a culture of sustainability into academic life and campus operations. It is **Türkiye’s first campus to hold both LEED Gold and Zero Waste certifications**. As of the 2023–24 academic year, **445 of 1,345 courses are sustainability-related**. A significant share of research funding advances the Sustainable Development Goals, with **research and development projects spanning fields from health to mobility**. Reflecting this performance, Özyegin University has ranked **first among Türkiye’s private universities in the UI GreenMetric World University Rankings** since 2019; **placing 82nd globally** among 1,477 universities. It has also ranked **first among Türkiye’s private universities in THE Impact Rankings** for **6 consecutive years** in recognition of its distinctive, high-impact work on sustainability.

Our Social Investments in Numbers

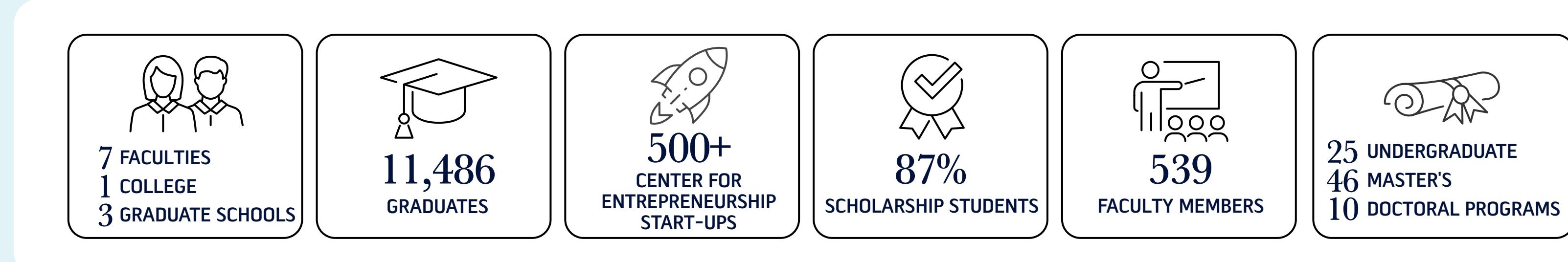
Hüsnü M. Özyegin Foundation
Since 1990



Mother Child Education Foundation (AÇEV)
Since 1993



Özyegin University (ÖzÜ)
Since 2007



Supporting Life in Disaster Conditions

We have been working tirelessly to support the region's recovery following the Kahramanmaraş earthquake that struck our country on February 6, 2023, causing destruction across 11 provinces.

In 2024, we focused on rebuilding life under disaster conditions and on establishing permanent solutions centered on rehabilitation and recovery. We continued to deploy our assistance fund of 350 Million TL for earthquake relief, coordinating needs-based efforts primarily in housing, education, and health. Throughout the year, we supported approximately **10,000** people in shelter, health, education, and food through **4 container cities, 2 schools, 3 AÇEV Centers, and a Children's Wellbeing Center** established in the region.



Life in Container Cities

We continued to address basic needs such as shelter and post-traumatic rehabilitation through **590 containers across four container cities in Adiyaman, Besni, Hatay Defne, and Gaziantep Nurdağı**. These sites provided **accommodation for approximately 3,540 people**. We also contributed to sustaining children and women's programs delivered in collaboration with AÇEV.

Investing in the Continuity of Education and Psychosocial Support

We at Fiba Group continue to help build the infrastructure and programs needed to sustain education in the earthquake zone through various collaborations. In addition to **the primary and secondary schools we renovated in Hatay Defne and Gaziantep Nurdağı**, we continue our active role in the AÇEV Children and Family Centers by supporting their ongoing operations.

AÇEV - Child and Family Centers

AÇEV continues to engage children, parents, and young women in the earthquake zone with educational programs through its **Child and Family Centers in Adiyaman, Gaziantep Nurdağı, and Hatay Defne**, as well as in remote villages through mobile units. With the goal of supporting the well-rounded development and wellbeing of children, AÇEV has implemented science-based programs for children aged 4 to 6 and for their parents, reaching 723 children through its **Preschool Education Program**. Through the **Book and Toy Libraries** established in container cities, 737 children aged 3 to 14 participated in age-appropriate activities and games, and book-reading sessions were organized. Adapting the **Hayat Dolu Buluşmalar (Life-Affirming Meetings)** Program to regional needs to empower women aged 18 to 40, to build their life skills and to promote their wellbeing, AÇEV supported 280 women and girls. Activities at centers are implemented in collaboration with the Ministry of Family and Social Services, the Vodafone Turkey Foundation, UBS, EBRD, Siemens Caring Hands Foundation, and UNICEF. Just as at its establishment, Fiba Group sustained support for centers in 2024. The details on the foundation's work in the region are accessible in the [AÇEV - The First Year of the Earthquake](#) report.

AÇEV - Being a Child in Times of Disaster and Crisis: A Multi-Stakeholder Approach to Early Childhood Services Report

Focusing on the impact of the February 6 earthquakes on children, AÇEV organized the workshop "Being a Child in Times of Disaster and Crisis" to gather expert opinions and raise awareness. The **workshop brought together** academics, civil society representatives, and **social workers active in the region** since the first days following the earthquake. The workshop addressed the **protection of children in disaster and crisis situations, the continuity of their development, education, and learning**.

Workshop participants assessed the wellbeing and development of children, and discussed with relevant stakeholders outputs to guide future situations, including issues such as how to also support parents. The workshop outcomes were made available to all stakeholders in the report titled ["Being a Child in Times of Disaster and Crisis: A Multi-Stakeholder Approach to Early Childhood Services"](#) (in Turkish).



Adiyaman Container City

Rehabilitation and Recovery

In 2024, as life resumes in container cities, we are prioritizing investments that will contribute to long-term normalization. In this context, we maintain our focus on identifying evolving needs in health and education and on developing quality and safety standards to address them.



Children's Wellbeing Center Wins 5 Awards

The Children's Wellbeing Center received two awards at the 15th Corporate Responsibility Summit organized by the Corporate Responsibility Association of Turkey (TKSD) for the rehabilitation services it provides in the earthquake zone: a silver award in the Social Investment category and the Measurable Contribution Special Award. It was also recognized in the Felis 2024 Contribution to Barrier-Free Living category, the 22nd Altın Pusula (Golden Compass) Public Relations Awards in the Health category, and received the Alaaddin Asna Award for Consistency and Continuity in Corporate Responsibility.

Prosthetic and Psychological Rehabilitation Services through the Children's Wellbeing Center

We established the **Children's Wellbeing Center (Çocuk İyilik Merkezi - ÇOİM)** in partnership with Çukurova University in Adana, offering free prosthetics and psychological rehabilitation services to children who lost their limbs in the earthquake. 155 children have benefited from these services so far: 91 children received psychotherapy; 118 children received specially designed prostheses; and 13 children received orthotic support. Our goal is to transform ÇOİM into a center of excellence that will support, for a minimum of three years, the physical and psychological recovery, as well as the educational continuity, of children impacted by the earthquake. In the coming period, a **Prosthesis and Orthosis Workshop** is planned to enable timely revisions and repairs so that prostheses remain compatible and functional with children's physical development processes.

The "Healthy Nutrition Project" in 25 Kindergartens in Antakya

AÇEV, in collaboration with the TOKTUT Association and the Hatay Provincial Directorate of National Education, launched the **Healthy Nutrition Project for kindergarten students in the container cities of Antakya** to increase access to quality food for the healthy growth and development of children in the earthquake zone. Children in their early, most critical developmental stage receive daily **nutritional support during mealtimes in the form of healthy meals prepared by local women's cooperatives and female producers**.

The project aims to **distribute healthy food packages daily to 1,300 children aged 4 to 6 across 25 schools in Antakya's container cities** while contributing to the economic empowerment of women's cooperatives in the region, **with a target of 200,000 nutrition boxes by June 2025**.

Supporting Women's Cooperatives in the Region

In 2024, we promoted local development and women's participation in the economy after the earthquake by providing financial support to the **Akdeniz, Hatay Üreten Eller, and Soterya** local women's cooperatives.



Seda Arkan
ÇOİM Project Coordinator



STAKEHOLDER'S PERSPECTIVE

Our collaboration with the Hüsnü M. Özyegin Foundation began after the February 6 earthquakes as we sought urgent solutions in the region for the provision of specialized, comprehensive rehabilitation services to children who had lost limbs. Fiba Group's early and firm support in this course empowered us not only to establish a service facility, but also to create a safe and hopeful space for children's recovery.

The Hüsnü M. Özyegin Foundation's contribution was varied, with not only financial resources, but also ideas and vision. This multifaceted approach evolved into a sustainability-focused partnership that has delivered lasting, tangible, and meaningful impact on children's lives. Today, Fiba Group's contribution has been both valuable and decisive in ensuring ÇOİM's continued presence as a recovery center in the region.

Education

AÇEV - Future Pathways For Early Childhood Development: Science to Practice Symposium

As part of its 30th anniversary activities, AÇEV hosted the symposium “Future Pathways For Early Childhood Development: Science to Practice.” The keynote speaker was Prof. Dr. Hiro Yoshikawa, Professor at New York University and Director of Global TIES for Children. The symposium brought together scientists and experts from leading global institutions to discuss the latest developments in early childhood development, reexamine today's opportunities, and envision tomorrow's possibilities.

Continuing to strengthen international collaborations in 2024, AÇEV participated in the 62nd Commission for Social Development (CSocD62) of the United Nations, moderating the panel “Keeping the Promise: Leave No One Behind! Social Protection Responses to Forcibly Displaced Children,” organized by the World Organization for Early Childhood Education (OMEP) in collaboration with other non-governmental organizations to address the challenges faced by millions of forcibly displaced children worldwide. AÇEV also took part in the 68th Session of the United Nations Commission on the Status of Women (CSW68) with the event entitled “The Importance of Care in Achieving Gender Equality: Early Childhood Development, Parenting Services and Policies” in partnership with ChildFund Alliance, Children Believe, and Equimundo, to help accelerate progress toward the 2030 Sustainable Development Goals goals.



Hüsnü M. Özyegin Foundation – Together We Are Strong Program

Since 2020, the Hüsnü M. Özyegin Foundation, in collaboration with the Equal Future Association (Eşit Gelecek Derneği) KOZA Platform, has implemented the **Together We Are Strong Program for high school girls living in state dormitories**. The program helps participants recognize their strengths and values, better understand themselves, explore career paths aligned with their skills and preferences, and develop goal-setting, communication, and digital literacy skills. Activities include in-person training sessions, online seminars and career talks, guidance sessions, and four-week online mentoring programs.

By the end of 2024, the program had engaged a total of **350 students across dormitories in 17 cities**. Of the participants who completed the program, **95% reported feeling more confident**, **90% said they learned how to set goals**, and **75% said they no longer felt alone**. Average gains included a 43% increase in knowledge and awareness about goal setting and future decision-making, 35% in health, hygiene, and safety, and 24% in identifying safe spaces, building self-confidence, and social and emotional development.

AÇEV – Hayat Dolu Buluşmalar (Life-Affirming Meetings) E-Learning Platform

Since 2016, AÇEV's Hayat Dolu Buluşmalar empowerment program has reached 12,000 young women who are neither in employment nor in education (NEET). Previously delivered face-to-face, in 2024 the program transitioned to a free digital education platform that women can access anytime, anywhere. The Hayat Dolu Buluşmalar e-Learning Platform is available at www.hayatdolubulusmalar.org (in Turkish).

Fiba Renewables – We Are Renewing the Future

Contributing to local economic development with an **85% local employment rate** in the cities where it operates, Fiba Renewables designed an educational program for university students across Türkiye, primarily in the provinces where its power plants are located: **We Are Renewing the Future**. The one-year online program was implemented with Bilim Virüsü and focused on **global awareness, 21st-century skills, sustainable energy, and social justice, aiming to build skills and capacity and instill a sense of responsibility**. Consisting of four modules that integrate theory and practice, the program brought together **285 young people from 41 cities, and from more than 100 universities** and various disciplines throughout the year, with careful attention to diversity and gender balance.

Begüm Özyer Meltem
Equal Future Association,
Chairperson of the Board of Directors



STAKEHOLDER'S PERSPECTIVE

We have worked with the Hüsnü M. Özyegin Foundation since 2020 to empower female students residing in secondary school dormitories across Türkiye. We are delighted to perceive how we have achieved our goal of driving meaningful and sustainable transformation by combining the Foundation's knowledge and experience with Fiba Group's long-term impact-oriented investment approach. This partnership enabled us to reach dormitory students in different cities, demonstrating how social investments are not merely about transferring resources; with the right partnerships, it is possible to develop inclusive, innovative, and needs-based solutions.

The value Fiba Group places on such collaborations not only strengthens existing projects but also opens up new domains for social impact. Using this approach, we first identify needs and then update our work accordingly. In the coming period, we aim to expand our lasting impact by reaching more young women.

Equal Opportunity



AÇEV – “Equals in Parenting” Campaign

AÇEV launched the **Equals in Parenting** campaign in collaboration with Equimundo, a leading international NGO in this field, to **encourage fathers to take an active role in childcare and to strengthen equal parenting in society**. As part of the campaign, a workshop titled “**Supporting Involved Fatherhood in Collaboration with the Private Sector**” called on private sector stakeholders to support **involved fatherhood**. Workshop sessions explored the private sector’s role in advancing equal parenting.

Fiba Retail – Women 100 in Technology

Fiba Retail supports the **Women 100 in Technology** project organized by the Woman in Technology Association (Wtech), which aims to shape the future of technology. The project seeks to **increase the number of women working in science and technology** and to employ women in areas such as data analytics, artificial intelligence, process optimization, and cybersecurity through free training.

Fiba Retail has also supported AÇEV’s women’s empowerment and gender equality initiatives for more than 20 years through dedicated campaigns, exclusive product sales, and other communications efforts.

Fiba Commercial Properties – Supporting Women’s Labor and Equal Opportunities

In collaboration with the Seyhan Municipality City Council in Adana and the Kimya Hatun Women’s Cooperative in Konya, Fiba Commercial Properties **allocated seasonal sales and workshop areas in shopping centers for women producing handicrafts at home**. These producers met with visitors, earned direct income from handmade products, promoted their work, contributing to sustainability of their production. Collaborations in Adana also provided the opportunity for **handicrafts produced by elderly and disabled individuals** to be showcased at the Adana M1 shopping center to support their reintegration into society and strengthen their economic independence.

Anchor Group – Autism Day

Anchor Group collaborated with the General Directorate of Social Assistance and Child Protection and the Puzzle România Association on World Autism Awareness Day to raise awareness about autism. The event, titled “See autism with your heart! The eyes may not see everything,” aimed at **highlighting the challenges faced by individuals with autism at school, in public spaces, and within the family**.

Workshops brought together families of children with autism and experts to discuss challenges to adaptation and integration, as well as potential improvements in care centers and at home.

Local Development



Fiba Renewables - Learning in Nature Summer Camp

Özyegin University - Local and Rural Development Certificate Program

Since 2014, Özyegin University has offered the **Local and Rural Development Expertise Training Certificate Program**, originating from the Hüsnü M. Özyegin Foundation's rural development program. The program facilitates exchange of knowledge and experience between fieldwork and academia on the fundamental paradigms, practices, and thematic areas of local and rural development. Now in its tenth year, more than **500 professionals** have benefited.



Sports activities in Kınık, the area of operations of Polyak Eyne

Fiba Renewables - Learning in Nature Summer Camp

Fiba Renewables launched the Learning in Nature Summer Camp project in collaboration with the Rural Schools Transformation Network Association (Köy Okulları Değişim Ağı - KODA). The project aims to enhance **opportunities for elementary school children** living in the Orhaneli district of Bursa and surrounding villages **to explore and interact with nature**.

The **6 week camp reached 69 children**, contributing to their social and emotional development and helping them connect with nature while gaining awareness of local plants, animals, materials, and natural processes.

Polyak Eyne - Supporting Youth and Sports

In addition to supporting local development by providing employment in Kınık, its region of operation, Polyak Eyne also promotes sports. In partnership with regional stakeholders, the company **offers courses in soccer, volleyball, tennis, and basketball for children and young people**, creating opportunities for sports as well as extracurricular learning.

Through this collaboration in 2024, Polyak Eyne helped more than **700 children and young people aged 5 to 16** access sports activities.

Fiba Gönüllüleri (Fiba Volunteers)

Leaving Good Stories for Posterity.

Fiba Group employees founded Fiba Gönüllüleri, driven by the Group's culture of sharing, and for years, have been delivering projects that create social benefit for a better future across a wide range of areas, from mentoring the younger generation to supporting those in need. Guided by our country's sustainable development goals, we create value through projects in **education, gender equality, health, nature conservation, development, and disaster relief**, leaving good stories for posterity.



Volunteering activities by Fiba Gönüllüleri at the Gönül Mutfağı citrus orchard

In our high-priority focus areas, we support both "Central Projects" scheduled throughout the year and "Independent Projects" initiated by volunteers and thus foster an inclusive culture of volunteering. **In 2024, we implemented 24 different volunteer projects with the dedicated work of 294 volunteers, totaling more than 1,100 hours.**

All Fiba employees and family members who can spare time to benefit the environment and society can become Fiba Volunteers. We support our volunteers with orientation, basic training on volunteering, Fiba Gönüllüleri Awareness Talks, volunteer meetings, volunteer time off, program coordinator support, funding, information, and equipment.

2 Awards from ÖSGD to Fiba Volunteers

We were honored by 2 awards at the 16th Heartfelt Awards presented by the Private Sector Volunteers Association (ÖSGD). Recognized with the Grand Prize for Most Successful Volunteer Program, Fiba Gönüllüleri also won the Most Successful Volunteer Project award for their "#VarGücmüzle Fiba Gönüllüleri Earthquake Mobilization" project carried out after the disaster.

FİBA GÖNÜLLÜLERİ 2024 PROJECTS

As in previous years, we carried out dozens of projects in collaboration with various non-governmental organizations in education, nature conservation, disaster relief, and development. In addition to these central projects, we launched two independent projects initiated by volunteers. We created a fundraising campaign for 18 different non-governmental organizations with 44 Fiba Gönüllüleri volunteers participating in the 2024 Istanbul Marathon and Half Marathon, raising a total of more than 550,000 TL.

Central Projects:

Education:

- We delivered 500 books collected through a volunteer-led campaign to 5 girls' dormitories affiliated with the **Hüsnü M. Özyegin Foundation**. We provided stationery supplies to support the school preparations of primary and secondary school students in Ağrı and Van. In addition, 80 students from Kasımpaşa Dilnihat Özyegin Anatolian High School attended a law and data science workshop prepared by our volunteers.
- With 11 volunteers, we provided private tutoring support to elementary, middle, and high school students receiving educational support **from TOÇEV** and participated in the tradition of sending report card gifts to students.
- In collaboration with the **School Support Association**, 12 volunteers provided online support in mathematics, science, Turkish, and English to 5th, 6th, 7th and 8th grade students attending public schools.

Nature Conservation:

- In support of localizing consumption, we practiced urban gardening at Akmerkez Terrace with the **Ek Biç Ye İç team**.
- Through a workshop held with the **Tilya Ecological Social Cooperative**, we experienced

permaculture, planting heirloom seeds, and cultivating seedlings while exploring the details of the community-supported agriculture model. We also discussed sustainable and community-supported agriculture with representatives of the cooperative at the Fiba Gönüllüleri Awareness Talks.

- We visited the **HİPDER Farm** and supported shelter needs, standing by our animal friends. At the Fiba Gönüllüleri Awareness Talks, we listened to HIPDER's work on shelter, nutrition, treatment, sterilization, rehabilitation, and the adoption of street animals in need and abandoned pets.

Disaster:

- We supported **Gönül Mutfağı**, which has been active in Hatay since the February 6 earthquakes, with 14 volunteers in areas ranging from kitchen preparations to citrus harvesting.
- In collaboration with **AÇEV**, we contributed to the post-disaster social recovery process by meeting up with children at events organized in Adiyaman and Gaziantep.

Development:

- We supported the food bank collecting basic food items through two of our companies and three donation boxes and serving those in need, in collaboration with the **Temel İhtiyaç Derneği** (TİDER - Basic Needs Association).

Independent Projects:

- Through the independent project "**One Child, One Waffle**," we brought nearly 500 children together across 6 waffle workshops launched in villages in Van.
- We delivered boots and coats as New Year's gifts to more than 100 students attending village schools in Van.

Responsible Supply Chain Practices

We coordinate a wide range of supply networks through subsidiaries in finance, retail, energy, real estate, and other sectors. Accordingly, we consider supply chain management not merely as an operational requirement but as a key reflection of our Group-wide impact. This mindset guides us beyond regulatory compliance toward continuously improving practices that uphold ethical and sustainable business principles.

Throughout supplier selection and evaluation mechanisms, we prioritize partnerships with stakeholders who demonstrate strong environmental and social responsibility and actively embrace sustainability principles. In line with the fundamental standards of the International Labour Organization (ILO), we monitor our suppliers' compliance with international obligations regarding human rights and working conditions. To mitigate environmental and social risks across all regions in which we operate, we are establishing, together with our suppliers, a structure that promotes continuous improvement and aiming to expand our sphere of influence through awareness-raising activities.

In supply chain management, we aim to integrate sustainability criteria more effectively into our processes while ensuring operational continuity, quality, and efficiency. We seek to advance our commitment to ethical principles, human rights, fair working conditions, and environmental responsibility not only within our own operations but also across our entire supply chain.

Fiba Renewables – Responsible Procurement Processes

Fiba Renewables prioritizes supplier compliance with globally accepted environmental, social, and ethical standards. In this context, it conducts auditing, detection, and reporting on issues such as human rights, discrimination, child labor, forced labor, occupational health and safety, and adherence to ethical rules in business and investment processes involving suppliers. Underlining transparency in responsible supply chain management, Fiba Renewables **identifies its critical suppliers and evaluates them in line with Environmental, Social, and Governance (ESG) principles**. Corrective and preventive actions are requested for any nonconformities identified through these assessments, and all related processes are overseen within the framework of the **Supply Chain Policy and Procurement Procedure**.

"Chef's Garden" and chef Soner Kesgin at the Swissôtel The Bosphorus, Istanbul garden



Swissôtel The Bosphorus, Istanbul – Environmental Procurement Policy

Swissôtel The Bosphorus, Istanbul prioritizes local suppliers and implements an Environmental Procurement Policy built on environmental criteria and fair-trade principles. To ensure consistent quality standards, the hotel follows core procurement principles that include obtaining required **information and documentation**, **selecting environmentally conscious and energy-efficient products**, and giving preference to items that are **sustainably produced or sourced**.

The hotel also places strong emphasis on supporting local businesses and promoting regional products, maintaining a **local supplier ratio of 85%**.

Fibabanka – Responsible and Transparent Supplier Management

Fibabanka incorporates ethical, social, and environmental criteria into supplier selection to strengthen sustainable partnerships. In line with supplier conduct principles, all suppliers are expected to fully comply with national legislation and international regulations. Respect for human rights, occupational health and safety, equity, and diversity are fundamental elements of the procurement process. Fibabanka oversees suppliers through a supplier portal designed to facilitate engagement in the responsible and sustainable supply chain. In 2024, the bank added the Fibabanka Sustainability Manifesto to the supplier portal and continued to enhance sustainable supply chain management through **environmental and social compliance assessment reports, and supplier surveys and evaluations for first- and second-tier suppliers**.

Customer Experience and Satisfaction

Across all sectors in which we operate, we strive to deliver solutions that meet customer needs and expectations. Our subsidiaries closely monitor sectoral dynamics, customer profiles, and emerging trends to identify effective ways to maximize the customer experience and foster trust-based relationships.

We actively evaluate customer feedback to strengthen satisfaction and continuously improve the experience we offer. Embracing a strong feedback culture, we aim to build deeper relationships with customers and enhance our products and services to meet evolving expectations.

Through digitalization and technology investments, we ensure seamless, personalized, and consistent service delivery. Leveraging innovative solutions and a robust technology infrastructure, we continuously improve the customer experience and proactively address needs through feedback-driven strategies.

Fibabanka – Transparent, Clear, and Accessible Banking

In 2024, Fibabanka took significant steps across multiple areas—from digital banking to accessibility—by placing customer experience at the center of its operations. **The Bank increased its Net Promoter Score to 71** and systematically gathered customer feedback through nearly 50 survey touchpoints and 15 user research studies, using these insights to enhance its products and services. Daily banking transactions, particularly within the Fibabanka Mobile app, were redesigned in line with user needs, and processes were improved end to end.

Through its **“Brand Voice”** initiative, the Bank simplified and standardized its communication language, while its collaboration with **BlindLook** made all digital channels fully accessible for visually impaired users. Fibabanka continues to advance its commitment to transparent, clear, and accessible banking, with a strong focus on elevating customer satisfaction.

Credit Europe Bank (Netherlands) – Systematic Development in Customer Satisfaction

Credit Europe Bank (Netherlands) conducted a Net Promoter Score survey with retail banking customers via web and mobile channels to generate insights on increasing customer satisfaction. The survey collected 1,636 responses, ensuring statistical reliability, and determined the **overall recommendation score to be 44**. The highest satisfaction was observed in money transfer transactions with a score of 47. The collected data indicated the need for customer feedback to be integrated into strategic improvements. Quarterly measurements, improvement procedures for areas with low scores, and allocation of necessary resources are scheduled for 2025.

Fibasigorta – Innovative Customer Experience and Interaction Award

Focused on improving customer experience through innovative business models and digitalization, Fibasigorta offers customers a personalized experience through its mobile application and enables all insurance transactions to be managed on a single platform. The company won the Bronze Smart-i Award with this application in the **Innovative Customer Experience and Interaction** category at the **Smart-i Awards** in 2024.

Fiba Retail – Customer Experience Mapping and Journey Improvement Project

Fiba Retail executed a transformation project that comprehensively addresses customer journeys to increase satisfaction and facilitate more data-driven management of processes – implemented as part of the **FIMPACT Program**. Key customer journeys were analyzed and journey maps were created for complaint, return, and compensation processes.

As a result, a **Customer Experience Department** was established, and detailed improvement roadmaps were developed by identifying process pain points. Through detailed documentation of processes, the project aims to reduce customer complaint rates and the annual number of complaints.



Valuing Growth

Valuing Growth

At Fiba Group, we pursue business models that prioritize long-term value creation and sustainable growth, while consistently upholding our environmental and social responsibilities.

Responsible and Sustainable Portfolio Management

Our responsible and sustainable portfolio management reflects a holistic investment approach that generates financial, environmental, social, and intellectual value. Through our investments, we aim to support Türkiye's economic growth and advance long-term sustainable development.

Innovation and Digital Transformation

Across all sectors, we leverage innovation and digitalization to strengthen our competitive position and create lasting value, investing in the future of our business.

With an entrepreneurial mindset at the core of our innovation culture, we support the development and commercialization of new ideas and build an agile structure capable of seizing opportunities in a rapidly evolving world. Through partnerships and investment mechanisms serving this goal, we aim to create both economic and social value by supporting young entrepreneurs. Digital transformation is key to embedding sustainable value creation across our operations. Adopting technology-based solutions ensures higher efficiency, speed, and flexibility in our processes and implementations, enabling a future-proof business structure. We continue to strengthen our capabilities

in data security and cyber resilience through projects tailored to the dynamics of our subsidiaries' specific sectors. With our focus on innovation, technology, and entrepreneurship, we support Group subsidiaries in achieving their strategic goals while continuously improving environmental, social, and governance performance.

Supporting Entrepreneurship

We consider entrepreneurship an integral part of our innovation-led growth strategy and Group culture. At Fiba Group, we actively contribute to the entrepreneurial ecosystem to support young entrepreneurs, foster the commercialization of technological solutions, and create space for sustainable business ideas to thrive. Beyond capital, we stand by pioneering ideas for a sustainable future by providing mentoring, strategic partnerships, and networking opportunities to both internal and external entrepreneurs.

Strategic Support for the Entrepreneurship Ecosystem with Finberg

Finberg, the most tangible expression of Fiba Group's entrepreneurial vision, was established in 2018 as a wholly owned subsidiary of Fibabanka with the mission of becoming Türkiye's first fintech-focused corporate venture capital company. Since its inception, Finberg has diversified its investment areas and evolved into a venture capital management company, creating **multi-layered value through investments ranging from retail technologies to cybersecurity, blockchain-based business models to education technologies**. Since 2018, Finberg's cumulative corporate venture investments have reached **\$70 million**.



In 2024, Finberg continued to enrich its portfolio by conducting preliminary reviews of 800 ventures.

The portfolio consists of 41 startups and 14 venture capital funds across sectors including fintech, retail technology, cybersecurity, blockchain, e-commerce, edtech, energy, logistics, and Web3. Over the past year, **Finberg conducted more than 800 preliminary evaluations, held 270 introductory meetings, and completed over 50 due-diligence processes.** The investment approach focuses not only on providing financial backing but also on **fostering strategic partnerships, offering mentorship, and enabling access to global networks.**

Since its inception, the geographic reach of investments has broadened, now spanning the United Kingdom, Eastern Europe, the Middle East, and Türkiye. Partnerships with international investment funds have been especially instrumental in enabling Türkiye-based startups to access global capital and expertise. The Fund of Funds model plays a pivotal role in scaling these startups and supporting their international expansion by strengthening and expanding the ecosystem we help cultivate.

Finberg's contribution to the entrepreneurial ecosystem extends beyond capital investment. Its annual "**Get Together**" event brings together portfolio startups, fund managers, and senior executives from Fiba Group subsidiaries, creating a platform for meaningful networking and knowledge exchange.



Chairperson of the Board or Directors Murat Özegen, Finberg Member of the Board of Directors Ihsan Elgin, and Sagard Chairman and CEO Paul Desmarais III at Finberg's "Get Together" event.

Finberg Corporate Venture Capital - Harvard Business School Case Study

Finberg's impact has also gained visibility within international academic circles. In 2024, Harvard Business School published a **case study** titled "**Finberg: Corporate Venture Capital in Türkiye**," which provides an in-depth analysis of Finberg's pioneering role and strategic approach to corporate venture capital in Türkiye.

The case centers on the OYAK Group's acquisition of a stake in Moka United Payment—one of Türkiye's leading fintech startups—following Finberg's investment in December 2021.

Harvard Business School identified Finberg's structure as a bank-affiliated entity with independent investment decision-making, along with its ability to achieve a high-value exit in a short time, as key distinguishing factors. The case study also underscores Finberg's corporate venture capital model, its value-creation approach through intra-group synergies, and its capability to evaluate strategic opportunities in emerging markets.

The case was shared with MBA students at Harvard, helping to position Türkiye's corporate entrepreneurship on the international academic stage. It demonstrates that Finberg's model stands out for its agility and effectiveness, especially when compared with similar cases from developed markets.

İlker Sözdinler
Moka United Payment,
Member of the Board of Directors



STAKEHOLDER'S PERSPECTIVE

As Moka United Payment, we serve leading global companies in 6 countries and process 45 million transactions as a licensed electronic money institution. We offer end-to-end financial infrastructure, including international money transfers, digital wallets, prepaid card issuance, and a range of collection solutions.

We met Finberg in 2018 while we sought investment to support our growth strategy. The partnership was transparent and fast, resulting in one of the first bank-fintech collaborations in Türkiye. Beyond capital, Finberg provided strategic consulting, business development opportunities, and access to a robust network. As our model required cooperation with all major banks in Türkiye, Finberg facilitated our engagement not only with Fibabanka but also with other major banks. Together with bank executives, we developed and launched innovative products such as 24/7 money transfers and credit collection at retail points. Finberg is one of the rare investors that combines corporate reflexes with entrepreneurial dynamism. Its long-term approach and genuine partnership with startups set it apart. Fiba Group's reputation in Türkiye and internationally also provides a significant boost to startups' globalization processes.

Supporting Intrapreneurship

Fiba Group – Fiba Fikir Fabrikası (Fiba Idea Factory)

Intrapreneurship Program

We encourage our colleagues to embrace the Group's entrepreneurship culture by actively engaging in it through our intrapreneurship program. Through **Fiba Fikir Fabrikası**, which was launched to cultivate entrepreneurial thinking across the Group, we provide mentoring, training, and resources from the ideation stage to commercialization. The year-long program offers employees aspiring to establish their own ventures the opportunity to develop, test, and bring their ideas to market.

Since 2021, Fiba Fikir Fabrikası has received more than 200 applications, and four projects have reached the final stage. Monist, a project from the second cohort, successfully completed all phases and was incorporated as a company. Designed to unite different shipment services on a single marketplace, Monist connects e-commerce platforms and shipping companies through system integrations, helping reduce costs and streamline operations. Operating in the e-commerce market, where the number of retail transactions has reached 2.9 billion, Monist offers companies affordable, flexible, and commitment-free shipping options, while enabling shipping providers to reach more customers and improve operational efficiency. Currently in its pilot testing phase with Fiba Retail orders, Monist is also in discussions with Türkiye's leading e-commerce infrastructure providers that support shipping companies and SMEs.

Looking ahead, we aim to further embed an entrepreneurial mindset across the Group and encourage employees to approach their daily work with this perspective. To support this goal, new activities are being designed for the upcoming cycle of Fiba Fikir Fabrikası to broaden participation and deepen engagement.

Fibabanka - "Focus": Intrapreneurship and Innovation Program

Fibabanka has been strengthening employees' problem-solving, innovative thinking, and entrepreneurial capabilities since 2022 through the **Focus Intrapreneurship and Innovation Program**. In 2024, the program was redesigned to expand its scope from idea generation to the development of concrete solutions for challenges identified across business processes.

To date, **17 ventures** have been developed under the program.

- **Committed** has received investment, completed incorporation, and become a Fibabanka subsidiary. Committed is a digital platform that measures organizations' carbon footprints and enables offsetting through international carbon credits, supporting companies in their climate action efforts.
- **Fintelligence** has advanced to the scaling phase.
- **Filewise** and **Fingym** are currently in the business model validation phase.

To ensure the program's long-term continuity, Fibabanka continues to expand its mentor pool with experienced employees. In 2024, the Bank organized a hackathon in collaboration with Amazon, bringing together university students to encourage the creative application of emerging technologies and further cultivate an innovation-driven culture.

Employees also actively participate in "Transformation Seminars," which include ideation workshops, idea competitions, and demo days held throughout the year. Information about the entrepreneurial and financial ecosystem is regularly shared through internal communication channels.



Fibabanka "Generative AI-Backed Technological Solutions" Hackathon

Ongoing Support for the Entrepreneurship Ecosystem

Both internal resources and external partnerships are mobilized to strengthen entrepreneurship across Fiba Group. We cultivate an entrepreneurial mindset through the institutions we support, particularly Özyegin University. In addition, **we contribute to the management and advisory boards of leading organizations such as Endeavor, TÜSİAD, and the Türkiye Entrepreneurship Foundation**, while also supporting their projects and programs.

The second **Corporate Venture Capital Conference**, CVC Bosphorus'24, was organized by the Girişimci Kurumlar Platformu (GKP) in collaboration with Özyegin University, with Fiba Holding serving as the main sponsor. The event brought together 26 speakers and nearly 500 participants from around 250 companies—including corporate venture capitalists and both local and international senior executives from the investment community and corporate sector. Centered on the theme of collaboration and shared growth through investment, and held under the motto **"Invest Together, Stronger Together,"** CVC Bosphorus'24 explored key trends, developments, and common challenges shaping the field.

Özyegin University - Contributing to the Entrepreneurship Ecosystem and Culture of Production with Openfab

Özyegin University continues to strengthen the entrepreneurship ecosystem through its Center for Entrepreneurship, established in 2009, and the **Fit Startup Factory—Türkiye's first university-originated business accelerator program**—launched in 2011. To date, the Fit Startup Factory has supported **500 early-stage startups** by providing training, mentorship, technological infrastructure, and investment opportunities, and has implemented the TÜBİTAK BiGG Program since 2015. As a result, more than **70 startups have received TÜBİTAK funding and been successfully incorporated**.

In 2024, the Center for Entrepreneurship launched the **Aspiring VC Challenge (AVCC)** Program, to support talent development in the venture capital sector, attracting applications from students across 20 countries.

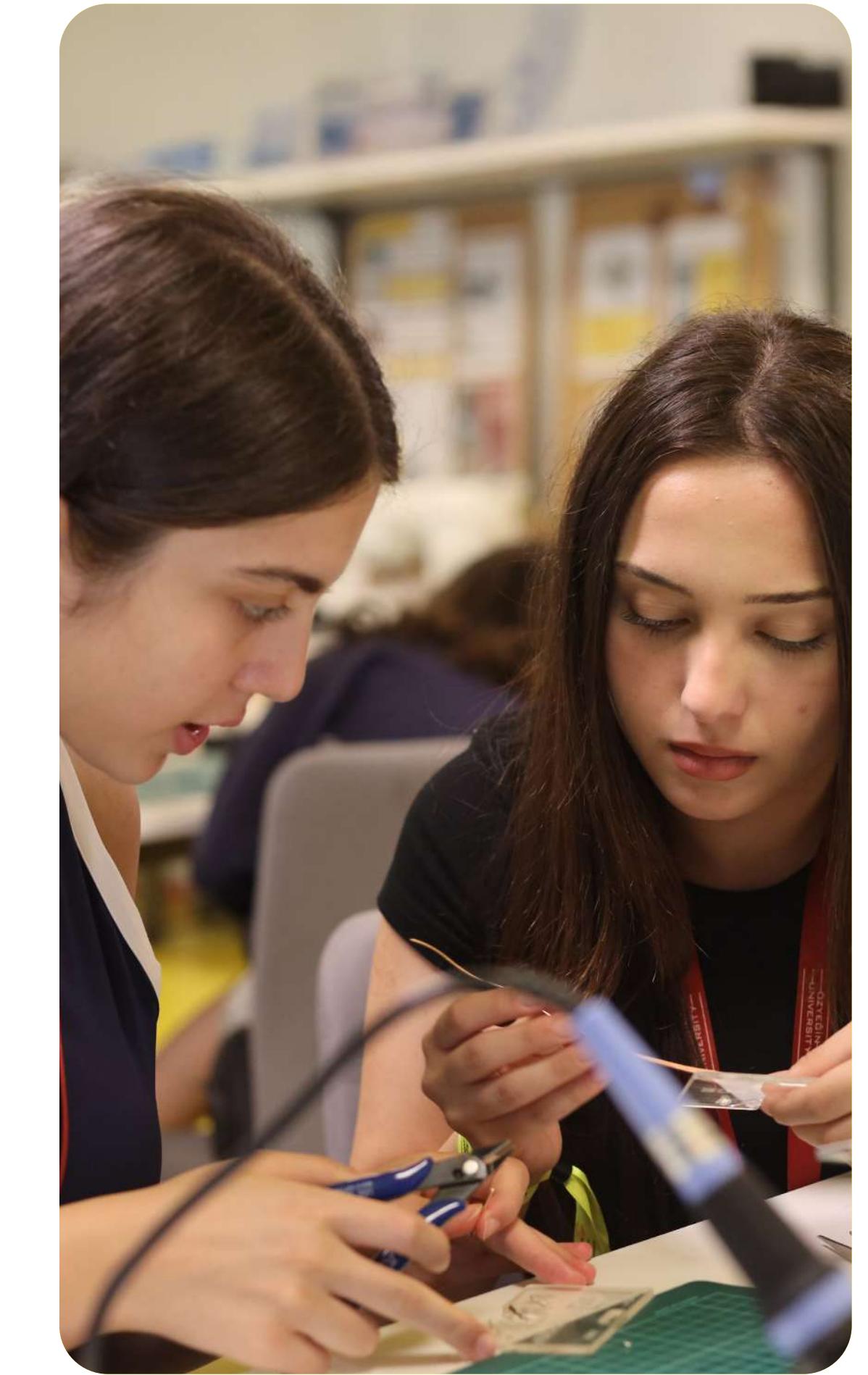
The University's contributions to the ecosystem extend beyond accelerator programs through **Openfab Istanbul, which promotes a culture of innovation**. Established with the support of the Istanbul Development Agency, Openfab provides entrepreneurs and students with a shared production space and fosters project development through short and long training programs, seminars, and workshops.

Throughout 2024, several sustainable production and transition initiatives were implemented at Openfab.

Hardware upgrades reduced filament waste in 3D printers, while the use of filament splitters and dryers improved printing efficiency. Upcycling workshops repurposed campus waste, and a collaboration with DHL transformed second-hand clothing into new products.

As part of the global **Precious Plastic** network, Openfab launched its first project in 2024: **producing recycled carabiners from 3D printing waste**. Faulty prints were granulated and reprocessed into functional items using plastic injection molding, providing a practical example of waste management and circular production.

A **BioLab** area was also established in 2024 to support biomaterial production. The space aims to **develop environmentally friendly biodesign solutions** and embed this approach across campus. In parallel, the INAR 417 course offered by the Faculty of Architecture and Design provided students with hands-on experience in this field. Collaborative projects with Lisbon BioLab continue to advance this work.

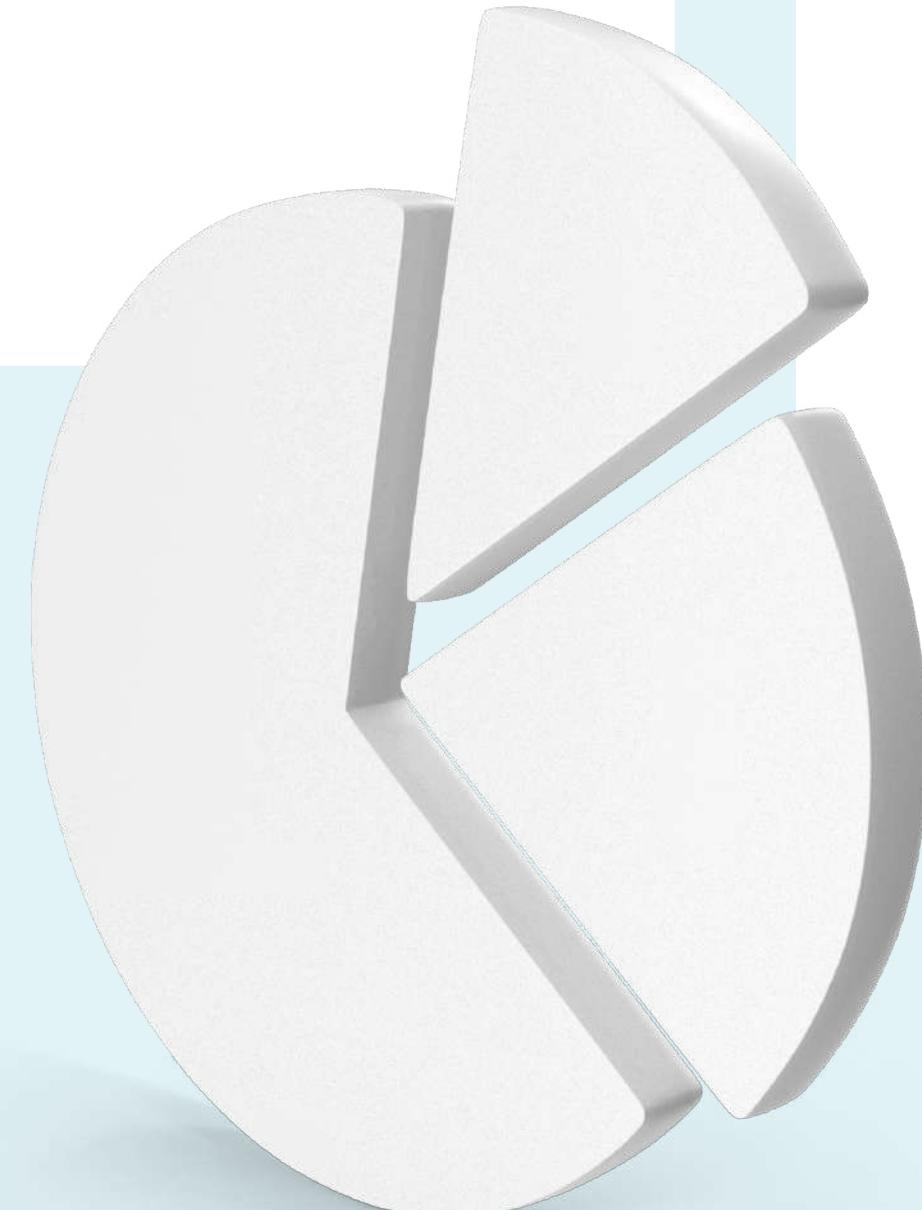


Özyegin University Openfab Istanbul Campus

New investment expenditures totaled

312M\$

at Fiba Group subsidiaries.



As of 2024, entrepreneurship support and investment platforms across Fiba Group subsidiaries and ÖzÜ have evaluated

1,500+

startups for potential investment and/or provided support such as training, mentoring, technical infrastructure, and networking.

Among the evaluated startups,

59

have received investment support as of 2024.



Digitalization

Digitalization, as a key enabler, brings speed, flexibility, and competitiveness to our business. Through this transformation, we reshape how we operate, structure more rational and data driven decision-making mechanisms, and redefine our engagement with stakeholders.

Across the Group, we pursue projects in areas such as artificial intelligence, automation, the Internet of Things (IoT), and data analytics. We leverage the opportunities that digitalization offers, while fostering rapid adaptation, test-and-learn practices, and continuous development.

Fibabanka – Innovative Financial Solutions with Technology at its Core

Through its investments in technology, Fibabanka gained strategic momentum in its digital transformation in 2024. By adding value for customers and internal processes through innovative solutions, the bank **increased its digital customer reach by 27% in 2024**.

Fibabanka actively implemented Türkiye's first **Service Model Banking, known as 'Banking as a Service' (BaaS)**, through its proprietary technologies. With this model, Fibabanka enables companies to offer banking services such as accounts, credit cards, loans, and payments under their own brands. In the last quarter of 2024, the GetirFinans application alone reached more than 200,000 customers.

Differentiating itself in **Ecosystem Banking** with its business model and technology platform, Fibabanka fully integrated the internationally recognized Buy Now Pay Later practice into digital processes to help consumers access the financial solutions they need at the point of purchase.

Designed to reach a wider audience, this model evolved into a new joint technology venture under the Taksitlio brand and was further developed in 2024 to enable integration of other financial institutions.

Approved by the Ministry of Industry and Technology, the Fibabanka R&D Center has played a central role in digital transformation since its establishment in 2018 through investments in advanced technology, innovative work, and university collaborations. To date, a total of **nine patent applications have been filed**, including two European patents, and **two patents have been registered**. In 2024, nine R&D projects were under way, including the development of a task-assignment system with a crowdsourcing optimization algorithm and the generation of software code using generative artificial intelligence techniques.

Fibabanka also uses **Generative Artificial Intelligence (GenAI) technologies** strategically to improve operations, increase efficiency, and enhance the customer experience. These technologies contribute to operational efficiency by supporting both external customer services and internal processes.

Credit Europe Bank (Netherlands) – Development of Digital Platforms and Products

Credit Europe Bank (Netherlands) advanced customer satisfaction and internal efficiency through digital solutions launched in 2024. New platforms went live, including a **CRM system, Corporate Internet Banking, and a Supply Chain Finance platform**. **A Digital Product for Export Finance** was developed and made available to customers.

The Bank also initiated pilot applications in artificial intelligence and process automation and progressed on policy development and **compliance with the EU Artificial Intelligence Act** to ensure secure deployment.

Gelecek Varlık Yönetimi – Process Transformations Driving Efficiency

Gelecek Varlık Yönetimi implemented a series of digitalization initiatives to enhance the efficiency, agility, and speed of its business processes. Processes such as **credit risk report retrieval, financial instrument valuation, receipt and portfolio uploads, and the classification of lien documents** were automated through digital platforms. These advancements enabled critical tasks to operate as fully data-driven processes without human intervention and supported the establishment of a leading customer communication and experience system in the sector.

Digital interfaces were also redesigned and optimized to increase the share of collections conducted through digital channels.

Fiba Retail – Customer Journeys Supported by Digital Solutions

Fiba Retail initiated the development of customer journey maps through its digital infrastructure to enhance the overall customer experience. New journeys and action points were designed to increase digital platform sales by leveraging marketing tools more effectively. **Twenty product recommendation algorithms** were developed to deliver **personalized experiences across web and mobile channels**, contributing to a significant increase in monthly online sales revenue.

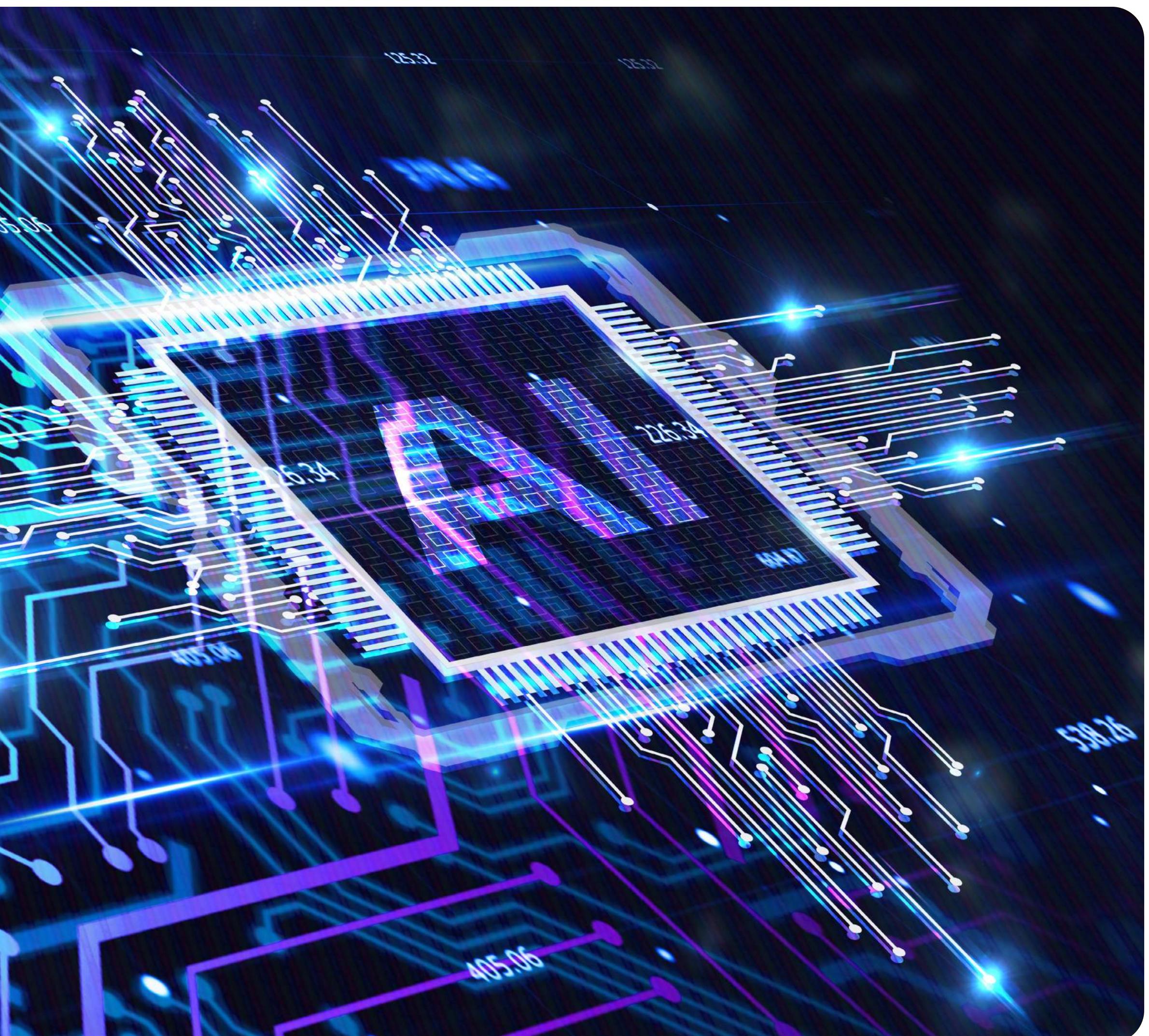
Customer experience maps and journeys also covered returns, complaints, and compensation processes, with a focus on addressing identified pain points and improving service quality.

Fiba Factoring – Automation Initiatives Powered by Artificial Intelligence and Robotic Processes

Fiba Factoring focuses on accelerating existing business processes and developing new products through the deployment of artificial intelligence, machine learning, and robotic process automation. In 2024, the subsidiary **enhanced the speed and data-driven quality of credit allocation decisions** by implementing a decision engine and an AI-based machine learning model.

Fiba Factoring also launched **Çekolay, a digital solution that integrates receivables-guarantee and financing services**. The product aims to expand the use of receivables-guaranteed transactions—traditionally utilized by a limited customer base—to a broader audience, particularly SMEs.

The subsidiary further strengthened SME financing through collaborations with various fintech platforms and introduced solutions that enhance process efficiency. These included **robotic process-supported customer analyses and the preparation and management of potential customer lists for sales teams**.



Cybersecurity

At Fiba Group, we actively manage information security across all stages of our operations. We regard both our own information and our stakeholders' data as critical assets and protect them meticulously throughout their collection, processing, and storage. In line with this commitment, we strive to exceed legal requirements in all aspects of our information security practices.

Our cybersecurity approach encompasses the implementation and continuous monitoring of the measures necessary to safeguard all categories of information assets across systems, networks, and personnel. Through centrally managed and subsidiary-level tools and processes, we apply required controls, regularly evaluate their effectiveness, and define action plans to address potential vulnerabilities.

We oversee every step taken through our Group-level governance structure to ensure the confidentiality, integrity, and availability of all data collected and processed. The **Information Security Committee** meets regularly to determine relevant core policies and strategies, guiding expert teams in preparing, updating, and disseminating relevant processes and procedures across all subsidiaries. We review subsidiary-specific needs and risks and implement the required cybersecurity revisions.

In addition, our **Information Security Working Group**, comprising relevant managers from each subsidiary, coordinates and monitors the implementation of the Committee's decisions. The Working Group convenes monthly to track developments.

Cybersecurity risks, Information Technology assets, projects, industry standards, legal regulations, and global agendas are assessed regularly at each subsidiary. We monitor risk indicators through centrally managed security systems and take prompt action as needed.

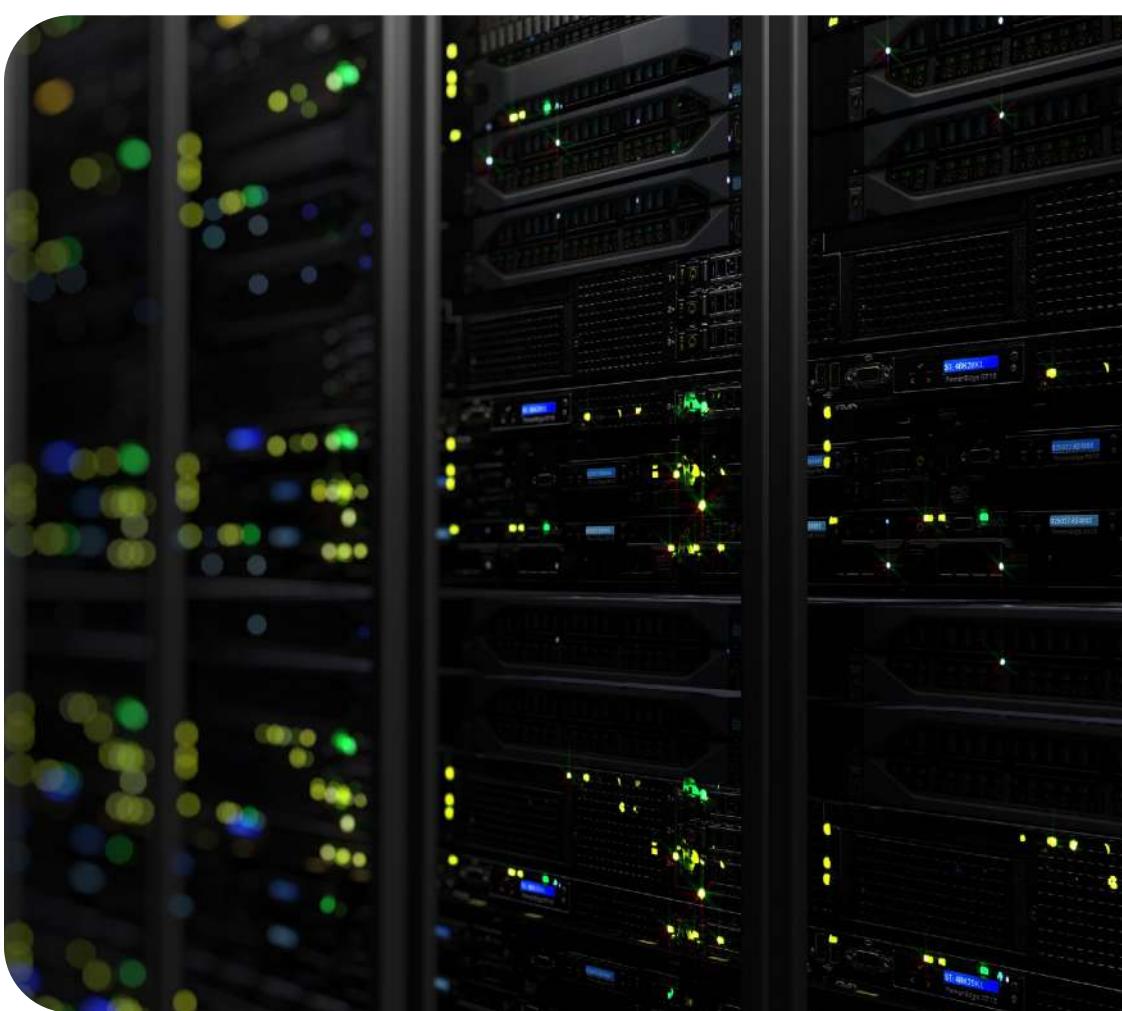
Needs arising from current developments and subsidiary-specific information systems risk analyses inform

projects that establish the right technology and process positioning. We subsequently implement the identified measures and monitor their effectiveness.

In 2024, four projects stood out: Information Systems Risk Analysis Process Operation; Data Leakage Prevention System Establishment; Secure Application Development Process Establishment; and Artificial Intelligence Security Policy Establishment. Independent third parties also evaluate the adequacy of our processes, technologies, and human resources against information security threats at defined intervals. In addition, every 5 years we obtain a gap analysis from independent parties in line with internationally recognized standards and frameworks, using the findings to design and implement improvement projects.

Network security management remains one of our material focus areas, aligned with Group-level objectives and policies. Planning for high-performance network security, as well as the design and installation of cloud and network security systems, is carried out collaboratively by **our Cybersecurity and Information Technology experts**.

Moreover, we conduct trainings to increase employee awareness. All employees receive basic privacy and information security training. We inform employees about the Personal Data Protection Law (KVKK), information security, and cybersecurity through awareness-raising newsletters; we keep them updated on developments and conduct phishing simulations. Transparency remains a priority: during data collection processes, we display privacy notifications explaining clearly how collected data is used and protected. As of 2024, **3,489 employees participated in KVKK (Personal Data Protection Law) and EU General Data Protection Regulation trainings, and 7,245 employees completed Information Security trainings.**



Fibabanka – Reinforcement of Transaction Monitoring Algorithms

Fibabanka developed and deployed its technical architecture in line with regulatory requirements for cybersecurity and fraud prevention. Holding **ISO 27001 Information Security Management Certification**, the bank enhanced its transaction monitoring algorithms to prevent fraud attempts, accelerated and secured customer-facing processes, and simplified customer approval steps through the effective use of technology. In addition, the R&D Center successfully executed several cybersecurity projects.

Gelecek Varlık Yönetimi - Cybersecurity Process Improvements

Gelecek Varlık Yönetimi implements a range of measures and improvement initiatives in information security and privacy. Enhancements were made to processes related to gap analysis monitoring and intelligence activities with a focus on strengthening cybersecurity.

The ISO 27001 Information Security Management Certificate—obtained to ensure full compliance with relevant regulations and to establish a sustainable cybersecurity infrastructure—supports high standards and continuous improvement in information security.

Fiba Retail – Governance of Information Security and Data Science

Fiba Retail took steps to strengthen governance structures for effective information security management. The **Information Security Unit** is responsible for safeguarding corporate information assets and ensuring the effective operation of the information security management system. Its work focuses on identifying and assessing information security risks, as well as establishing the necessary policies and procedures. Training programs have been launched to raise employee awareness of information and data security. Preparations are also underway to obtain the **ISO 27001 Information Security Management Certification** in the forthcoming period.

Sustainability-Focused Products and Services

As Fiba Group advances its business models that generate sustainable value, we actively support the widespread adoption of products and services centered on environmental sustainability and social benefit.

In addressing the climate crisis, we prioritize practices that enhance social welfare and explore emerging opportunities, while responsibly managing the environmental impacts of our operations. We maintain executive focus on **improving process efficiency, developing innovative products and services, and investing in critical infrastructure and technologies.**

We work in close cooperation with our subsidiaries to shape our approach to responsible products and services that strengthen the long-term sustainability of our business models. In addition, we evaluate financing opportunities through the ESG+ Working Group, which includes representatives from the Holding and our subsidiaries.

Fibasigorta – Sustainable Future Personal Accident Insurance

Fibasigorta launched Türkiye's first "Sustainable Future Personal Accident Insurance." In addition to providing protection against the damages of potential accidents, the product enables customers to take a meaningful step toward a sustainable future through a "**Voluntary Carbon Certificate**" gifted as part of the policy.

Aiming to **offset 5 tons of annual carbon emissions per policy**, the product helps reduce individual carbon footprints and promotes environmental awareness. The carbon certificates support the Gold Standard-certified Ziyaret Wind Power Plant in Hatay.

Sürdürülebilir Ferdi Kaza



Fibasigorta'yla
"Dünyamız için
bir adım"

 Fibasigorta

Fibabanka – Effective SME Financing

Fibabanka develops and promotes various products to support the financing needs of small and medium-sized enterprises and farmers. Specifying uninterrupted financing as a strategic priority, the bank **increased loans to SMEs by 28% year over year, reaching 104 billion TL by the end of 2024.**

The **Agricultural Loan and TarımKart**, designed specifically for farmers, align with agricultural **income cycles** and offer advantageous interest rates and flexible maturities.

Anchor Group – Electric Vehicle Charging Stations

Anchor Group is installing charging stations at shopping centers in Romania to support adoption of electric vehicles. **By the end of 2024, 14 charging stations had been installed at Plaza Romania and 17 at București Mall.** Expansion efforts will continue, with additional stations planned for other shopping centers and office buildings in the coming period.



Swissôtel The Bosphorus, Istanbul – Chef's Garden and Sustainable Agriculture Practices

Swissôtel The Bosphorus, Istanbul, continued to develop the "Chef's Garden" project in line with its sustainable gastronomy approach. The on-site garden supplies fresh, local vegetables, fruits, aromatic herbs, and edible flowers for direct use by the chefs. In 2024, production capacity increased, seasonal diversity expanded, and new aromatic species were added. **Curry leaves now meet 100% of the hotel's needs; blackberries and raspberries meet nearly 50% of needs in the month of harvest; lemongrass, thyme, and rosemary meet approximately 30% of annual needs.**

Natural farming practices were implemented throughout the garden, further **enhancing the freshness, traceability, and nutritional value of produce** used in the kitchens. Chef's Garden was also incorporated into the guest experience through workshops and guided garden tours, helping to raise awareness and engagement.

Annexes

Performance Indicators

The Scope 1–2 emission data of Fiba Holding, Fiba Commercial Properties, Fiba Renewables, and Polyak Eynež subsidiaries have been verified by an independent verification organization. The environmental data of Fibabanka, Fiba Renewables, Gelecek Varlık Yönetimi, Swissôtel The Bosphorus, Istanbul, and their subsidiaries have been audited by independent audit firms.

ENVIRONMENTAL PERFORMANCE INDICATORS

Energy Consumption (MWh) ¹³	2023	2024	Greenhouse Gas Emissions (tons CO ₂ e) ¹⁴	2023	2024
Total Energy Consumption	236,320	232,909	Total Scope 1 and Scope 2 Emissions	369,822	288,826
Natural Gas	22,721	27,376	Scope 1 Emissions	295,534	216,880
Gasoline	5,496	7,708	Scope 2 Emissions	74,288	71,946
Diesel	24,019	21,303	Emissions Intensity (tCO₂e/employee)	32.2	25
Coal	644.2	694.3	Emissions Intensity (tCO₂e /million TL in revenues)	4.3	2.3
LPG	169	172			
Other	14,747	12,269			
Total Fuel Consumption from Non-Renewable Sources	67,797	69,523			
Total Electricity Consumption	168,523	163,386			
Total Electricity Consumption from Renewable Sources	5,024	9,798.5			
Total Electricity Consumption from Conventional Sources	163,499	153,588			
Total Electricity Generated	1,593,605	1,565,365			
Net Generation from Renewable Sources	1,593,354	1,564,227			
Net Generation from Conventional Sources	251	1,138			
Energy Intensity (MWh/employee)	20.5	20			
Energy Intensity (MWh/million TL in revenues)	2.7	1.8			
Water Consumption (m ³) ¹⁵	2023	2024			
Total Amount of Water Withdrawn, by Source	6,022,740	6,176,164			
Water Withdrawn from third parties (Municipal water etc.)	518,552	492,626			
Groundwater ¹⁶	5,504,188	5,683,538			
Total Amount Water Discharged, by Source	3,938,614	3,928,331			
Water from third parties (Sewage etc.)	565,262	523,178			
Wastewater discharged to surface water ¹⁷	2,910,072	2,795,972			
Wastewater discharged underground	463,280	609,180			
Total Water Consumption	2,084,126	2,247,833			
Waste by Type and Disposal Method (tons) ¹⁸	2023	2024			
Total Amount of Waste	17,990	19,983			
Total Amount of Non-Hazardous Waste	17,966	19,863			
Total Amount of Hazardous Waste ¹⁹	24	120			
Total Recycled Waste²⁰	558	1,705			

¹³ Electricity data of 10 of 51 branches of CEB Russia, Fiba Retail's Marka Russia, Marka Ukraine, Gap Russia, Gap Ukraine, and the joint venture Sportive stores are excluded from the calculations. Swissôtel The Bosphorus, Istanbul generates conventional energy with a trigeneration system.

¹⁴ Hot water data for 32 of its 51 branches of CEB Russia, as well as data for Fiba Perakende's Marka Russia, Marka Ukraine, Gap Russia, Gap Ukraine, joint venture Sportive stores, and Cerean Energy, are excluded from the 2024 greenhouse gas emissions calculations.

¹⁵ Data from the headquarters and branches of CEB Switzerland, CEB Ukraine, and CEB Romania, which are CEB Netherlands subsidiaries, and water data from 23 of the 51 branches of CEB Russia and from 7 branches belonging to Fibabanka, as well as Fiba Retail's Marka Russia, Marka Ukraine, Gap Russia, Gap Ukraine, and joint venture Sportive stores are excluded from the calculations.

¹⁶ Groundwater is used at Polyak Eynež, Fiba Commercial Properties, Anchor Group, and StarMall locations.

¹⁷ Includes water bodies such as wetlands, rivers, lakes, and oceans.

¹⁸ Data from headquarters and branches of CEB Switzerland, CEB Ukraine, and CEB Romania, which are CEB Netherlands subsidiaries, as well as Fiba Retail's Marka Russia, Marka Ukraine, Gap Russia, Gap Ukraine, and joint venture Sportive stores are excluded from calculation.

¹⁹ The 2024 calculations include data from Fiba Renewables, Gelecek Varlık Yönetimi, CEB Russia, Fiba Retail, Polyak Eynež, Cerean Enerji, Swissôtel The Bosphorus, Istanbul, Anchor Group, Collonafin, StarMall, and Fiba Air subsidiaries.

²⁰ The 2024 calculations include data from Fiba Renewables, CEB N.V. Head Office, Fiba Retail, Swissôtel The Bosphorus, Istanbul, Polyak Eynež, and Fiba Commercial Properties.

* Historical environmental data for 2023 has been reviewed to resolve methodological inconsistencies, correct missing and erroneous data points, and standardize calculation methods; 2024 data has been updated using this approach and collected in accordance with this methodology.

SOCIAL PERFORMANCE INDICATORS

Total Number of Employees	2023		2024	
	Female	Male	Female	Male
Domestic (Türkiye)	2,644	5,076	2,720	5,156
International	2,440	1,328	2,380	1,342
Total	5,084	6,404	5,100	6,498
Grand Total	11,448		11,598	

Breakdown of Employees on Payroll			2023	2024
	Female	Male		
Full-Time	Female	4,743	4,787	
	Male	6,210	6,329	
	Total	10,953	11,116	
Part-time	Female	341	313	
	Male	194	169	
	Total	535	482	

Number of Employees by Type of Employment ²¹			2023	2024
	Female	Male		
Paid Monthly	Female	4,832	4,689	
	Male	4,110	4,037	
	Total	8,942	8,726	
Paid by the Hour	Female	252	411	
	Male	2,294	2,461	
	Total	2,546	2,872	

Breakdown of Employees by Education Attainment			2023	2024
	Female	Male		
Primary school	Female	60	77	
	Male	1,361	1,396	
	Total	1,421	1,473	
High school	Female	743	871	
	Male	1,647	1,847	
	Total	2,390	2,718	
Associate degree	Female	720	654	
	Male	680	660	
	Total	1,400	1,314	
College / University degree	Female	2,888	2,841	
	Male	2,288	2,121	
	Total	5,176	4,962	
Master's degree	Female	664	650	
	Male	415	457	
	Total	1,079	1,107	
Doctoral degree	Female	9	7	
	Male	13	17	
	Total	22	24	

Number of Employees by Managerial Level and Gender	2024	
	Female	Male
Senior Managers	115	170
Managers	870	735
Other Employees	4,115	5,593

Breakdown of Member of Board of Directors by Gender ²²	2024	
	Female	Male
Board Member Numbers	18	59
Board Member Ratios	23%	77%

* Performance indicators in tables that do not show 2023 data have been reported starting in 2024.

²¹ The 2023 data has been updated to ensure consistency of data scope across all subsidiaries.

²² The number of board members was calculated by taking into account the individuals serving on the boards of directors of Fiba & Fina Holding and their subsidiaries. Even if the same person was a board member of more than one subsidiary, they were counted only once.

SOCIAL PERFORMANCE INDICATORS

Number of Senior Managers by Age Group and Gender		2023	2024
Below the age of 30	Female	1	0
	Male	1	1
	Total	2	1
Between the ages of 30 and 50	Female	74	76
	Male	94	92
	Total	168	168
Above the age of 50	Female	31	39
	Male	71	77
	Total	102	116
Grand Total		272	285

Number of Managers by Age Group and Gender		2024
Below the age of 30	Female	30
	Male	20
	Total	50
Between the ages of 30 and 50	Female	702
	Male	602
	Total	1,304
Above the age of 50	Female	138
	Male	113
	Total	251
Grand Total		1,605

²³ Designates the number of employees whose employment was terminated voluntarily and involuntarily

Number of Employees by Age Group and Gender		2023	2024
Below the age of 30	Female	1,356	1,339
	Male	1,907	1,800
	Total	3,263	3,139
Between the ages of 30 and 50	Female	3,283	3,248
	Male	3,999	4,157
	Total	7,282	7,405
Above the age of 50	Female	445	513
	Male	498	541
	Total	943	1,054

Employees with Disabilities		2024
Female		48
Male		113
Total		161
Breakdown of Employees by Function		2024
Primary Function (Revenue-Generating)	Female	3,556
	Male	4,573
	Total	8,129
Support Function (Non-Revenue Generating)	Female	1,544
	Male	1,925
	Total	3,469

Number of Newly Hired Employees by Age Group and Gender		2023	2024
Below the age of 30	Female	1,183	1,314
	Male	970	1,012
	Total	2,153	2,326
Between the ages of 30 and 50	Female	720	729
	Male	546	711
	Total	1,266	1,440
Above the age of 50	Female	152	71
	Male	65	36
	Total	217	107
Grand Total		3,636	3,873
Female		2,055	2,114
Male		1,581	1,759
Distribution of Employees Whose Employment was Terminated ²³		2023	2024
Below the age of 30	Female	1,015	1,148
	Male	701	816
	Total	1,716	1,964
Between the ages of 30 and 50	Female	772	860
	Male	391	758
	Total	1,163	1,618
Above the age of 50	Female	101	89
	Male	58	75
	Total	159	164
Grand Total		3,038	3,746
Female		1,888	2,097
Male		1,150	1,649

SOCIAL PERFORMANCE INDICATORS

Average Length of Service for Departed Employees (Years) ²⁴		2023	2024
Female		4.24	3.67
Male		4.09	4.07
Total		4.20	3.92
Average Tenure (Years)		2023	2024
Female		6.99	6.7
Men		7.22	7.2
Average		7.1	6.9
Number of Employees by Tenure (Hours)		2023	2024
0 to 5 Years	Female	2,775	2,885
	Male	4,471	4,176
	Total	7,246	7,061
5 to 10 Years	Female	1,038	866
	Male	1,042	1,384
	Total	2,080	2,250
10+ Years	Female	1,265	1,349
	Male	887	983
	Total	2,152	2,287

Employee Turnover Rate (%)		2024
Female		18.88
Male		19.89
Average		19.77
Employees Who Received Promotions		2024
Number of Employees Promoted	Female	522
	Male	554
	Total	1,076
Ratio of Promoted Employees to Total Employees	Female	10.2%
	Male	8.5%
	Total	9.3%
Daycare Assistance		2023
Number of Female Employees Benefiting from Daycare Assistance		265
Net Annual Daycare Assistance (TL)		2,553,282
		2024
		260
		5,327,453

Maternity Leave		2023 ²⁵	2024
Number of Employees Entitled to Maternity/Paternity Leave	Female	315	263
	Male	384	318
	Total	699	581
Number of Employees Taking Maternity/Paternity Leave		280	261
Number of Employees Returning to Work Following Maternity/Paternity Leave	Male	328	308
	Total	608	569
	Female	168	161
Rate of Return-to-Work among Employees Taking Maternity/Paternity Leave		323	305
Rate of Return-to-Work among Employees Taking Maternity/Paternity Leave	Total	491	466
	Female	60%	61.7%
	Male	98.5%	99%
Average		80.8%	81.9%

²⁴ Calculated based on the average employment duration in years for employees whose employment was terminated.²⁵ The 2023 data has been updated to ensure consistency of data scope across all subsidiaries.

SOCIAL PERFORMANCE INDICATORS

Occupational Health and Safety (OHS)	2023	2024
Number of Accidents	2,250	1,242
Number of Fatal Accidents	0	0
Number of Occupational Diseases (ODR)	2	0
Number of Deaths Due to Occupational Diseases	0	0
Number of Lost Days (Total Days of Absenteeism due to Accidents)	27,855	18,864
Lost Day Rate (LDR)²⁶	1.7	0.4
Accident Frequency Rate (IR)²⁷	6.1	7.7

Percentage of Employees Subject to Performance Evaluation	2024	
	Female	Male
Senior Managers	40%	36%
Managers	45%	54%
Other Employees	58%	35%
Average for All Employees	56%	37%
Average Hours of Training per Person	2024	
	Female	Male
Senior Managers	25.8	21.8
Managers	19.3	23.4
Other Employees	29.4	26.2
Average for All Employees	26.1	24.7

Number of Employees Receiving Training by Type of Training	2024	
	Female	Male
Gender Equality	509	396
Diversity & Inclusion	89	98
Occupational Safety and Health Training	2,826	5,326
KVKK (Personal Data Protection Law)	1,833	1,656
Competition Law	51	33
Information Security	2,316	4,929
Disaster Preparedness	1,252	1,323
Total	905	187
8,152	3,489	84
7,245	2,575	

²⁶ Lost Day Rate: (Total Days of Accidental Absenteeism / Total Annual Number of Working Days)*1.000

²⁷ Accident Frequency Rate: Total Number of Accidents x 1,000,000 / Number of Hours Worked

Sectors, Subsidiaries /Brands

The trade names of all subsidiaries and their affiliates covered in this report are listed in the table on the right.

SECTORS, SUBSIDIARIES/BRANDS

Fiba Holding Inc.

Banking and Finance

Fibabanka A.Ş.
Fiba Sigorta A.Ş.
HDI Fiba Emeklilik ve Hayat A.Ş.
Fiba Portföy Yönetimi A.Ş.
Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.

Credit Europe Bank N.V.
Credit Europe Bank (Romania) S.A.
Credit Europe Bank (Suisse) SA
Credit Europe Leasing LLC (Ukraine)

Credit Europe Bank Rusya
Auto Partners LLC
Credit Europe Leasing LLC (Russia)
Insurance Company Credit Europe Life Ltd.

Gelecek Varlık Yönetimi A.Ş.

Fiba Faktoring A.Ş. (Fiba Factoring)

Fina Holding Inc.

Energy

Fiba Yenilenebilir Enerji Holding A.Ş.
(Fiba Renewables)
Ares Elektrik Üretim A.Ş.
Aysu Enerji Sanayi ve Ticaret A.Ş.
Borares Enerji Elektrik Üretim A.Ş.
Çanres Elektrik Üretim A.Ş.
İstres Elektrik Üretim A.Ş.
Tekno Rüzgar Enerji Yatırım Üretim ve Tic. A.Ş.
Balres Elektrik Üretim A.Ş.
Elayel Elektrik Üretim A.Ş.
Gülres Elektrik Üretim A.Ş.
Adayel Elektrik Üretim A.Ş.
Beyres Elektrik Üretim A.Ş.
Osres Elektrik Üretim A.Ş.
Öres Elektrik Üretim A.Ş.
Serin Enerji Elektrik Üretim Dağıtım Pazarlama Sanayi ve Tic. A.Ş.
Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş.
Yares Elektrik Üretim A.Ş.

Cerean Enerji A.Ş.

Polyak Eynez Enerji Üretim Madencilik Sanayi ve Ticaret A.Ş.
Som Katı Yakıt Pazarlama Dağıtım İthalat İhracat Sanayi ve Ticaret A.Ş.
(Som Solid Fuel)

Real Estate

Fiba Ticari Gayrimenkul Yatırımları A.Ş.
(Fiba Commercial Properties)

Anchor Retail ("Anchor Group")
Bucuresti Mall
Plaza România Mall
Plaza România Office Building
Anchor Office Building

Colonnafin B.V.

Star Mall Commerce (Shenyang) Co. Ltd.

Fiba Gayrimenkul Geliştirme İnşaat ve Yatırım A.Ş. (Fiba Real Estate)
Ofishane Ofis Yatırımları ve Kiralama Hizmetleri A.Ş.

Retail

Marka Mağazacılık A.Ş. ("Fiba Perakende" – Fiba Retail)

Other

Anadolu Japan Turizm A.Ş.
("Swissôtel The Bosphorus, İstanbul")

Fiba Air Hava Taşımacılık ve Hizmetleri A.Ş.

Corporate Memberships, Initiatives and Collaborations

Organization	Representation	Organization	Representation
30% Club Turkey	Founding Member	Hüsnü Özyegin Foundation	Member of the Board of Trustees, Chairperson & Member of the Board of Directors
The American Turkish Society (ATS)	Member of the Board of Directors	Impact 2030 Türkiye – Etki Konseyi (Impact Council)	Corporate Member
The Business and Sustainable Development Council (BCSD Turkey)	Corporate Member	Mother Child Education Foundation (AÇEV)	President of the Board of Directors and Member of the Board of Trustees
Community Volunteers Foundation (TOG)	Member of the Board of Trustees	Özyegin University (ÖzÜ)	Chairperson of the Board of Trustees and Member of the Board of Trustees
Contemporary Istanbul (CI)	Advisory Board Member	People Management Association of Türkiye (PERYÖN)	Corporate Member
Corporate Risk Management Association (KRYD)	Corporate Member	Private Sector Volunteers Association (ÖSGD)	Corporate Member
Council of Shopping Centers - Türkiye (AYD)	Advisory Board Member	Turkey Industry and Business Association (TÜSAİD)	Member
Education and Development Platform Association (TEGEP)	Corporate Member	Turkish Marine Environment Protection Association (TURMEPA)	Corporate Member
Education Reform Initiative (ERG)	Member of the Board of Directors	Turkish Tourism Investors Association (TTYD)	Corporate Member
Education Volunteers Foundation of Türkiye (TEGV)	Member of the Board of Trustees	Türkiye Entrepreneurship Foundation (GİRVAK)	Corporate Supporter
Endeavor Association	Founding Member of the Board of Directors, Mentor and Member	UN Global Compact	Corporate Member
Esas Sosyal (Esas Social)	Advisory Board Member	Vodafone Türkiye Foundation	Advisory Board Member
Family Businesses Association (TAİDER)	Corporate Member	Women on Board Association (YKKD)	Advisory Board Chair
Foreign Economic Relations Board (DEİK)	Chairman of Türkiye-US Business Council	YenidenBiz Association	Corporate Member
Global Relations Forum (GIF)	Member	Young Guru Academy (YGA)	Mentor
Hisar Education Foundation Schools (HEV)	Member of the Board of Trustees	YPO İstanbul	Member of the Board of Directors
Honorary Consulate-General of the Republic of Singapore	Honorary Consul		

Certificates Contributing to Sustainability Approach

Certifications held by Group subsidiaries reinforcing their sustainability efforts are listed on the right.

ISO 14001 Environmental Management Systems	Fiba Renewables
ISO 45001 Occupational Health and Safety Management Systems	Fiba Renewables
ISO 27001 Information Security Management Systems	Fibabanka
ISO 50001 Energy Management Systems	Fiba Renewables
ISO 9001 Quality Management Systems	Fiba Renewables
ISO 17025 General requirements for the competence of testing and calibration laboratories	Polyak Eynez
BREEAM Certificate	Anchor Group
Zero Waste Certificate	Fibabanka ²⁸
Sustainable Tourism Certificate	Fiba Renewables
Equal Opportunity Model (EOM) Certificate	Fiba Real Estate ²⁹
	Fiba Commercial Properties
	Swissôtel The Bosphorus, Istanbul
	Polyak Eynez
	Swissôtel The Bosphorus, Istanbul
	Fibabanka
	Fiba Retail

²⁸ Fibabanka's Zero Waste Certificate is only available at the Head Office building. Certification preparation processes are ongoing across all branches.

²⁹ Ofishane holds a Zero Waste Certificate.

Stakeholder Relations and Communication

With investments in the finance, energy, retail, tourism and real estate sectors, Fiba Group is growing at an international scale and pursues its efforts towards the goal of creating added value for the world, society and people. We are aware that the investments we make create social and economic impact for our stakeholders. We are therefore in constant communication and value the establishment of trust-based relationships with our stakeholders.

STAKEHOLDER GROUPS	IMPORTANCE OF STAKEHOLDER GROUPS	COMMUNICATION FREQUENCY	COMMUNICATION METHOD
Employees	Our colleagues are most critical to our value-creation approach. We strive to understand their expectations as precisely as possible and use their feedback to guide our human resources strategy and development programs.	Daily	Senior management announcements, internal email messages, events, training sessions, employee platforms
Business Partners	We work with a range of business partners to sustain the business models we have designed specifically for subsidiaries. The dialogue we maintain with these partners is critical to continuity across the value chain. Using multiple communication channels enables us to articulate our expectations clearly and manage joint processes efficiently.	Weekly	Meetings, corporate website, social media accounts, field visits
Customers	We interact with customers directly through our subsidiaries and indirectly at the holding level. In every sector in which we operate, we prioritize acting in line with customer expectations, listen to them carefully, and continuously improve in response to their guidance.	Weekly	Corporate website, social media accounts, SMS, email messages, customer satisfaction surveys
Suppliers	We collaborate with suppliers positioned across our value chain in areas supporting our product and service quality such as infrastructure, technology, consulting, operational support, and other professional services. Recognizing their critical role in resilience and continuity, we cultivate responsible, quality-focused relationships with our suppliers.	Weekly	Meetings, email messages, corporate website, social media accounts
Governmental Agencies and Local Governments	Through our relationships with public institutions and local governments, we follow industry standards, receive feedback on legal regulations we must comply with, and work together to develop innovative approaches. Through these relationships, we aim to increase our social contribution by developing partnerships that support local development.	Regular	Meetings, visits, projects, corporate website, social media accounts
Non-Governmental Organizations	With the Group's approach to social development and the sector-specific partnerships established by our subsidiaries, we support social and economic development and aim to create value in collaboration with stakeholders across the sectors in which we operate.	Regular	Meetings, projects, events, social media accounts
Universities	We empower the Group's access to emerging talent through the Fiba Aware employer brand. As part of this effort, we regularly engage with universities at various events and run multiple programs focused on young talent, foremost our Fiba WAY internship program.	Periodic	Internship programs, career days, social media accounts, corporate website
Media	We emphasize transparent communication across the Group. We keep our media partners informed about developments regarding the Group and subsidiaries, and carefully oversee communications in all regions where we operate.	Regular	Press releases, exclusive interviews, events, social media accounts

United Nations Global Compact (UNGCI) Index

Principles	Reporting Reference
Human Rights	Principle 1: Businesses should support and respect internationally proclaimed human rights
	Principle 2: Businesses should make sure that they are not complicit in human rights abuses.
Labor Standards	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
	Principle 4: All forms of forced and compulsory labor should be eliminated.
Environment	Principle 5: All forms of child labor must be eliminated.
	Principle 6: Discrimination in respect of employment and occupation should be eliminated.
Anti-Corruption	Principle 7: Businesses should support a precautionary approach to environmental challenges.
	Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.
Anti-Corruption	Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.
	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

GRI Content Index

Statement of Use: Fiba Group has prepared this report in accordance with GRI Standards for the period January 1st, 2024 - December 31st, 2024

GRI 1 used: GRI 1: Foundation 2021

GRI Standard		Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
General Disclosures					
GRI 2: General Disclosures 2021	2-1	Organizational Details	About The Report, Fiba Group At A Glance, Sectors, Subsidiaries/Brands	Pages 2, 6-11, 103	
	2-2	Entities Included in The Organization's Sustainability Reporting	About The Report, Sectors, Subsidiaries/Brands	Pages 2, 103	
	2-3	Reporting Period, Frequency and Contact Point	About The Report, Sectors, Subsidiaries/Brands	Pages 2, 103	
	2-4	Restatements of Information		Due to updates to methodologies and scopes during the reporting period, certain historical data differ from prior disclosures. Accordingly, selected indicators have been recalculated, updated, and presented in this report.	
	2-5	External Assurance		Not included in the current year of reporting; planned for inclusion in upcoming periods.	
	2-6	Activities, Value Chain and Other Business Relationships	Sectors and Subsidiaries, Global Footprint, Value Creation Model, Sectors, Subsidiaries/Brands, Stakeholder Relations and Communication	Pages 8, 9, 41, 103, 106	
	2-7	Employees	Valuing Our Work, Social Performance Indicators	Pages 61-68, 99-102	
	2-8	Workers Who Are Not Employees		Not included in the current year of reporting; planned for inclusion in upcoming periods.	
	2-9	Governance Structure and Composition	Financial Overview, Corporate, Transparent, Ethical, and Agile Governance	Pages 10, 13-27	
	2-10	Nomination and Selection of The Highest Governance Body		Not included in the current year of reporting.	
	2-11	Chair of The Highest Governance Body	Board of Directors, Executive Committee	Page 14	
	2-12	Role of The Highest Governance Body in Overseeing The Management of Impacts	Corporate, Transparent, Ethical, And Agile Governance, Integrated Management of Corporate Risks, Sustainability Governance	Pages 13-27, 18-27, 37-40	

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
	2-13	Delegation of Responsibility for Managing Impacts		
GRI 2: General Disclosures 2021	2-14	Role of The Highest Governance Body in Sustainability Reporting	Sustainability Governance	Pages 37-40
	2-15	Conflicts of Interest	Approach to Ethics	Page 16
	2-16	Communication of Critical Concerns	Integrated Management of Corporate Risks, Approach to Ethics, Stakeholder Relations and Communication	Pages 18-27, 16, 106
	2-17	Collective Knowledge of The Highest Governance Body	Board of Directors, Executive Committee, Board of Directors Competency Matrix	Pages 14, 15
	2-18	Evaluation of The Performance of The Highest Governance Body		Not included in the current year of reporting.
	2-19	Remuneration Policies	Remuneration and Benefits	Page 66
	2-20	Process to Determine Remuneration	Remuneration and Benefits	Page 66
	2-21	Annual Total Compensation Ratio		Information on annual total compensation ratio is not reported in detail due to protection of personal data and confidentiality.
	2-22	Statement on Sustainable Development Strategy	Message From The Chairperson of The Board of Directors, Message From The Vice Chairperson of The Board of Directors	Pages 3, 4
	2-23	Policy Commitments	Our Mission, Purpose, and Values, Approach to Ethics, Integrated Management of Corporate Risks, Cybersecurity	Policy for Ethical Principles , Page 11, 16, 18-27, 95
	2-24	Embedding Policy Commitments	Approach to Ethics, Compliance, Integrated Management of Corporate Risks, Sustainability Strategy, Cybersecurity	Policy for Ethical Principles , Pages 16, 17, 18-27, 29-36, 95
	2-25	Processes to Remediate Negative Impacts	Approach to Ethics, Compliance, Integrated Management of Corporate Risks, Sustainability Strategy, Stakeholder Relations and Communication	Pages 16, 17, 18-27, 29-36, 106

GRI Standard		Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
GRI 2: General Disclosures 2021	2-26	Mechanisms for Seeking Advice and Raising Concerns	Approach to Ethics, Stakeholder Relations and Communication		Policy for Ethical Principles , Page 16, 106
	2-27	Compliance With Laws and Regulations	Compliance		Page 17
	2-28	Membership Associations	Corporate Memberships, Initiatives, and Collaborations		Page 104
	2-29	Approach to Stakeholder Engagement	Stakeholder Relations and Communication		Page 106
	2-30	Collective Bargaining Agreements	Remuneration and Benefits		Page 66
Material Topics					
GRI 3: Material Topics 2021	3-1	Priority Issues Identification Process	Material Topics		Pages 30-31
	3-2	List of Material Topics	Material Topics		Pages 30-31
Employee Engagement, Development, and Wellbeing					
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Employee Engagement, Development, and Wellbeing		Pages 63-67
GRI 401: Employment 2016	401-1	New Hires and Employee Turnover	Social Performance Indicators		Pages 99-102
	401-3	Parental Leave	Equity, Diversity, and Inclusion, Social Performance Indicators		Pages 68-72, 99-102
GRI 402: Labor/Management Relations 2016	402-1	Minimum Notice Periods Regarding Operational Changes			Minimum notice periods regarding operational changes are observed diligently across the Holding.

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
GRI 403: Occupational Health and Safety 2018	403-1	Occupational Health and Safety Management System	Occupational Health and Safety	Page 67
	403-2	Hazard Identification, Risk Assessment, and Incident Investigation	Occupational Health and Safety, Social Performance Indicators	Pages 67, 99-102
	403-3	Occupational Health Services	Occupational Health and Safety	Page 67
	403-4	Worker Participation, Consultation, and Communication on Occupational Health and Safety	Occupational Health and Safety	Page 67
	403-5	Worker Training on Occupational Health and Safety	Occupational Health and Safety	Page 67
	403-6	Promotion of Worker Health	Occupational Health and Safety	Page 67
	403-7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly by Business Relationships	Occupational Health and Safety	Page 67
	403-8	Workers Covered by an Occupational Health and Safety Management System	Occupational Health and Safety	Page 67
	403-9	Work-Related Injuries	Occupational Health and Safety, Social Performance Indicators	Pages 67, 99-102
	403-10	Work-Related Ill Health	Occupational Health and Safety, Social Performance Indicators	Pages 67, 99-102
GRI 404: Education and Training 2016	404-1	Average Hours of Training Per Year Per Employee	Employee Training and Development, Social Performance Indicators	Pages 64-65, 99-102
	404-2	Programs for Upgrading Employee Skills and Transition Assistance Programs	Talent Acquisition and Management, Employee Training and Development	Pages 63-65
	404-3	Percentage of Employees Receiving Regular Performance and Career Development Reviews	Talent Acquisition and Management, Social Performance Indicators	Pages 63-65, 99-102

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
Equity, Diversity, and Inclusion				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Equity, Diversity, and Inclusion	Pages 68-72
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of Governance Bodies and Employees	Equity, Diversity, and Inclusion, Social Performance Indicators	Pages 68-72, 99-102
Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Integrated Management of the Climate Crisis and Transition to a Low-Carbon Economy	Pages 45-46
GRI 302: Energy 2016	302-1	Energy Consumption Within the Organization	Emissions and Energy Management, Environmental Performance Indicators	Pages 47-52, 98
	302-3	Energy Intensity	Emissions and Energy Management, Environmental Performance Indicators	Pages 47-52, 98
	302-4	Reduction of Energy Consumption	Emissions and Energy Management	Pages 47-52
	302-5	Reductions in Energy Requirements for Products and Services	Emissions and Energy Management, Sustainability-Focused Products and Services	Pages 47-52, 96
	305-1	Direct (Scope 1) GHG Emissions	Emissions and Energy Management, Environmental Performance Indicators	Pages 47-52, 98
GRI 305: Emissions 2016	305-2	Energy Indirect (Scope 2) GHG Emissions	Emissions and Energy Management Environmental Performance Indicators	Pages 47-52, 98
	305-3	Other Indirect (Scope 3) GHG Emissions		Not included in the current year of reporting; planned for inclusion in upcoming periods.
	305-4	GHG Emission Intensity	Emissions and Energy Management, Environmental Performance Indicators	Pages 47-52, 98
	305-5	Reduction of GHG Emissions	Emissions and Energy Management	Pages 47-52

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
Corporate, Transparent, Ethical, and Agile Governance				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Corporate, Transparent, Ethical, and Agile Governance	Pages 13-27
GRI 408: Child Labor 2016	408-1	Operations and Suppliers At Significant Risk for Incidents of Child Labor		We do not allow child labor at Fiba Group. We also expect our suppliers to fully comply with the age limits set by laws and regulations in effect.
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor		At Fiba Group, none of our operations are at significant risk for incidents of forced or compulsory labor. We hold our suppliers to the same standard, expecting them to strictly prohibit forced or compulsory labor under any circumstance and to comply fully with the relevant laws.
Minimizing Operational Environmental Footprint				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Minimizing Operational Environmental Footprint	Pages 47-58
GRI 303: Water and Effluents 2018	303-1	Interactions With Water as a Shared Resource	Water Management	Pages 55-56
	303-2	Management of Water Discharge-Related Impacts	Water Management	Pages 55-56
	303-3	Water Withdrawal	Water Management, Environmental Performance Indicators	Pages 55-56, 98
	303-4	Water Discharge	Water Management, Environmental Performance Indicators	Pages 55-56, 98
	303-5	Water Consumption	Water Management, Environmental Performance Indicators	Pages 55-56, 98

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
GRI 304: Biodiversity 2016	304-1	Operational Sites Owned, Leased, Managed in, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	Biodiversity	Pages 57-58
	304-2	Significant Impacts of Activities, Products and Services on Biodiversity	Biodiversity	Pages 57-58
	304-3	Habitats Protected or Restored	Biodiversity	Pages 57-58
Supporting Social Development				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Supporting Social Development	Pages 74-84
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure Investments and Services Supported	Supporting Social Development	Pages 74-84
GRI 413: Local Communities 2016	203-2	Significant Indirect Economic Impacts	Supporting Social Development	Pages 74-84
	413-1	Operations With Local Community Engagement, Impact Assessments, and Development Programs	Supporting Social Development, Responsible Supply Chain Practices	Pages 74-84, 85
Integrated Management of Corporate Risks				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Integrated Management of Corporate Risks	Pages 18-27
GRI 205: Anti-corruption 2016	205-1	Operations Assessed for Risks Related to Corruption	Approach to Ethics, Compliance, Integrated Management of Corporate Risks	Pages 16, 17, 18-27
	205-2	Communication and Training About Anti-Corruption Policies and Procedures	Approach to Ethics, Compliance	Pages 16, 17
	205-3	Confirmed Incidents of Corruption and Actions Taken		No incidents of corruption were identified within the Group during the reporting period.
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal Actions for Anti-Competitive Behavior, Anti-Trust, and Monopoly Practices	Approach to Ethics, Integrated Management of Corporate Risks, Compliance	Pages 16, 17, 18-27

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
Customer Experience and Satisfaction				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Customer Experience and Satisfaction	Page 86
Circular Economy Practices				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Waste Management	Pages 53-54
GRI 306: Waste 2020	306-1	Waste Generation and Significant Waste-Related Impacts	Waste Management	Pages 53-54
	306-2	Management of Significant Waste-Related Impacts	Waste Management	Pages 53-54
	306-3	Waste Generated	Waste Management, Environmental Performance Indicators	Pages 53-54, 98
	306-4	Waste Diverted From Disposal	Waste Management, Environmental Performance Indicators	Pages 53-54, 98
Innovation and Digital Transformation				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Innovation and Digital Transformation	Pages 88-95

GRI Standard	Disclosures		Disclosure Location	Page Number, Source, and/or Direct Responses
Responsible and Sustainable Portfolio Management				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Responsible and Sustainable Portfolio Management	Page 88
GRI 201: Economic Performance 2016	201-1	Direct Economic Value Generated and Distributed	Financial Overview, Value Creation Model	Pages 10, 41-42
	201-2	Financial Implications and Other Risks and Opportunities Due to Climate Change	Climate Risks	Pages 24-27
	201-4	Financial Assistance Received From Government	Financial Overview	Page 10
Responsible Supply Chain Practices				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Responsible Supply Chain Practices	Page 85
Cybersecurity				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Cybersecurity	Page 95
GRI 418: Customer Privacy 2016	418-1	Substantiated Complaints Concerning Breaches of Customer Privacy and Loss of Customer Data	Compliance	Page 17
Sustainability-Focused Products and Services				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Sustainability-Focused Products and Services	Page 96

Awards



VALUING THE WORLD

Carbon Disclosure Project (CDP) Climate Change Program
A Rating (Leadership Level)

Corporate Responsibility Association of Turkey Awards
Bronze Award in the Biodiversity Category for the "Bats and Wind Energy: The Art of Coexistence" Project

IXth Carbon Summit **Low Carbon Hero Award** for the project "Renewing the Future with the Breeze of the Wind and the Light of the Sun"

Sustainable Business Awards
Sustainable Supply Chain Management Category Award for the "Renewing the Future with Environmental and Social Responsibility" Project

LACP 2024 Inspire Awards
World Top 100 List and Gold Award with the 2023 Sustainability Report

Reporting Matters 2023 Project, **Example of Best Practice** in the 'Effective Reporting' Category

2023 Sustainability Report
Finalist in the Governance Category at the Asia Sustainability Reporting Awards

2023 Sustainability Report
Finalist in the Best Materiality Reporting Category at the Asia Sustainability Reporting Awards

2023 Sustainability Report
Finalist in the Best Environmental Impact Reporting Category at the Asia Sustainability Reporting Awards

**Fiba
Renewables**

VALUING OUR WORK

Brandon Hall Group Excellence Awards

Gold Award in the "Talent Management" Category with the Fiba Farkında (Fiba Aware) Employer Brand

Brandverse Awards

Bronze Award in the "Employer Brand Communication: Internal Communication" section with the Fiba Farkında (Fiba Aware) Employer Brand

Brandon Hall Group Excellence Awards

Gold Award in the "Talent Acquisition" category with the Fiba WAY Young Talent Program

The Hammers Awards 2024

Bronze Award in the "Best Marketing Team" Category

Brandon Hall Group Excellence Awards 2024

Silver Award for "Best Use of Blended Learning" with the Leadership Development Program

Brandon Hall Group Excellence Awards 2024

Bronze Award for "Best Advance in Talent Acquisition Process" with the Fintern Future Talent Program

Brandon Hall Group Excellence Awards 2024

Bronze Award for "Best New Hire Onboarding Program" with the Excellent Onboarding Program

Brandon Hall Group Excellence Awards 2024

Bronze Award for "Best Diversity, Equity & Inclusion Strategy" with Diversity, Equity and Inclusion Strategy

66th International Occupational Health and Safety (British Safety Council) **Distinction Award**

RoSPA Health and Safety Awards 2024 Program

Silver Award for Occupational Health and Safety Performance

Miners Association of Türkiye 3rd Mine Rescue Competition

Best Team Award in the "Rescue from underground cave-in" category

Fiba Group

Fibabanka

**Fiba
Renewables**

Polyak Eyne

Awards



VALUING SOCIETY	
Fiba Group	<p>22nd Altın Pusula (Golden Compass) Public Relations Awards - "B4G Special Award"</p> <p>ÖSGD (Private Sector Volunteers Association) 16th Heartfelt Awards "Most Successful Volunteer Program Award" for the "#VarGücmüşle Fiba Volunteers Earthquake Mobilization" project</p> <p>ÖSGD (Private Sector Volunteers Association) 16th Heartfelt Awards "Most Successful Volunteering Project Award" for the "#VarGücmüşle Fiba Volunteers Earthquake Mobilization" project</p> <p>Felis 2024 Contribution to Barrier-Free Living Felis Award for the Children's Wellbeing Center Project</p> <p>22nd Altın Pusula (Golden Compass) Children's Wellbeing Center Project - Corporate Responsibility Health Category Award</p> <p>Altın Pusula (Golden Compass) Children's Wellbeing Center Project with the Alaaddin Asna Consistency and Continuity in Corporate Responsibility Award</p> <p>Corporate Responsibility Association of Turkey Summit "Measurable Contribution Special Award" for the Children's Wellbeing Center Project</p> <p>Corporate Responsibility Association of Turkey Summit Silver Award in the Social Investment Category for the Children's Wellbeing Center Project</p> <p>Women-Friendly Brands Platform 2024 Awareness Awards "Gender Equality Award" for the "Fiba İşimiz Eşitlik" Project</p> <p>Women-Friendly Brands Platform 2024 Awareness Awards - "Fight Against Violence Towards Women and Improvement Award" with the Fiba Guide and Policy for Combating Domestic Violence</p> <p>Stevie International Business Awards Silver Award for "Communication or Public Relations Campaign of the Year - Diversity, Equity & Inclusion" with the "Equal Care, Equal Mental Load - #YükOlmasın" Awareness Campaign</p>
Anchor Group	BIZ Sustainability Awards "Social Impact Hero" Award

VALUING GROWTH	
Fiba Grubu	Fast Company Featured Among "Most Innovative Companies"
Anchor Group	Bucuresti Mall Leadership Award at the Biz Gala 25th Anniversary Gala
Fibasigorta	PSM Awards Bronze PSM Award for "Most Innovative Product, Service, Project" with the "Embedded Insurance Project"
Fiba Commercial Properties	7th CX Awards "Embedded Insurance Project" Best Digital Customer Experience Special Award in the Insurance category
HDI Fibaemeklilik	Smart-i Awards Bronze Smart-i Award for "Innovative Customer Experience" with its Mobile Application
Swissôtel The Bosphorus	Turkey Insurtech Awards - "Next Generation Embedded Insurance Project" - "Most Insurtech Insurance Company" Award
Fiba Commercial Properties	2024 RLI AWARDS "Highly Commended Award" for the İnegöl Shopping Center Renovation Project
HDI Fibaemeklilik	2024 Turkey Insurtech Awards "Rising Star" Award
Swissôtel The Bosphorus	Gault & Millau Gourmand Tables International Cuisine "The Best City Hotel" Food & Beverage Achievement Award
Gault & Millau Gourmand Tables International Cuisine	Gault & Millau Gourmand Tables International Cuisine 1 toque / 16 Roof & Madhu's Istanbul
Gault & Millau Gourmand Tables International Cuisine	Gault & Millau Gourmand Tables International Cuisine 2 toques / Chalet

We would like to thank all our coworkers and business partners who have assisted in the preparation of the Fiba Group 2024 Sustainability Report.

For all your feedback and questions regarding the report: esg@fibaholding.com.tr

Contact

Address: Esentepe Mah. Büyükdere Caddesi No:175
Ferko Binası A Blok Kat:22 Levent-Şişli / İSTANBUL
Phone number: +90 212 339 19 00

Contributors to This Report

Reporting Advisor: Sustainee Sustainability Management Consultancy
Graphic Design: Sunday Global Advertising Services
Emission Calculation Advisor: Allianz Teknik

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