



Sustainability Report

2023

 **GAMA ENERGY**

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About the Report

As GAMA Enerji, we transparently share our environmental, social and governance performance, our progress and commitments in sustainability with all our stakeholders through our annual Sustainability Report.

Drawn up in accordance with GRI Standards, this report includes consolidated environmental, social and some financial information for the operating period January 1-December 31, 2023. It covers the outputs of operational processes concerning 10 production plants, companies through which we carry out commercial activities and companies through which we carry out operation and maintenance activities.

At GAMA Enerji, we place open communication with our stakeholders at the center of our activities and we consider your feedback as a developmental part of our sustainability journey.

For all your questions, comments and suggestions regarding the report, please contact us via energy@gamaenergy.com.

GENERAL MANAGER’s Message



Esteemed Stakeholders,

At GAMA Enerji, we view sustainability as the cornerstone of our business strategy. In line with our philosophy of “people, planet, and profit,” we focus not only on financial success but also on prioritizing our environmental and social responsibilities to build a sustainable future. We continue to make investments in clean energy sources, carrying out our operations through environmentally friendly projects and taking steps to ensure sustainability across all our processes.

Unfortunately, 2023 began with the devastating earthquake on February 6. Throughout this year, we have faced numerous challenges, including wars, natural disasters, and economic difficulties. However, these crises reinforced the value of our country’s strong structure and potential. By channeling our energy into the right areas, we achieved significant successes with great motivation.

In line with our growth objectives, we obtained approval for a 100 MW solar energy (SPP) capacity at the İcanadolu Natural Gas Combined Cycle Power Plant and initiated the necessary work. We are also pursuing capacity increases in our wind power plants, having received approvals for an additional 6.1 MW capacity at Gökres-2 and Kırkağaç WPPs, and we are continuing our efforts to select the most efficient turbines and locations. Similarly, we have taken steps to increase the capacity of Sares WPP. In our Diwaco project, we have made significant progress in water management, raising our water delivery target to 115 million m³.

In 2023, we made notable advancements in savings, digitalization, and sustainability. Among our key achievements this year are the internally developed carbon footprint software, the verification of our sustainability report, and the 2.3 million USD savings in overhead expenses. We also made important strides in automating digital data flows at our plants and enhancing cyber security.

As one of the leading companies in the energy sector, we prioritize minimizing the negative environmental impacts of our operations, increasing the use of renewable energy sources for clean and environmentally friendly energy production, and ensuring energy efficiency. At GAMA Enerji's power plants, we operate in compliance with Turkish environmental regulations and in accordance with the sustainability and performance standards published by the International Finance Corporation (IFC), one of our partners. We successfully pass annual audits conducted by independent organizations such as the IFC and the European Bank for Reconstruction and Development (EBRD), regularly reporting that international standards are met both at our head office and our power plants.

In the area of human resources, we have supported the personal and professional development of our employees through various training programs. We enhanced our performance management system with the goal of increasing operational excellence and strengthening employee loyalty.

While improving our employees' competencies through personal and professional development programs, we collaborated with leading firms in Türkiye and around the world, evaluated our positions using globally recognized methodologies, and renewed our human resources infrastructure to guide employees from recruitment to career development.

We also continued to contribute to our society through social responsibility projects. After the earthquake on February 6, we organized an aid campaign to address urgent needs in the region. On International Women's Day, we delivered special packages to women affected by the earthquake, and for children, we organized educational events and distributed gifts, reaching over 2,000 children to support their education and personal development.

On the occasion of our 20th anniversary, we launched the Plus Value Scholarship Program, providing scholarships and social development opportunities to 45 successful young individu-

als. We also initiated the Local Products Project, aimed at supporting local producers in the regions where our plants are located and promoting their products to a wider audience. As sponsors of the ITU Solar Car Project, we offered financial support to talented students. Through our Afforestation Project in Kırıkkale, we took concrete steps to protect nature and contribute to environmental sustainability.

As we leave behind 2023, the centennial year of our Republic, GAMA Enerji will continue to march toward our goals with perseverance, motivation, and determination, as we have done so far. We extend our gratitude to GAMA Holding, our partners, and our valuable colleagues for their support, and we look forward to a year filled with success on the path to creating a sustainable energy future.

Kind regards,
Tamer ÇALIŞIR
General Manager and Board Member



GAMA Enerji at a Glance

philosophy of “people, planet, and profit”



One of Türkiye's **top 20**
electricity generators

Approximately **1.3%** of Türkiye's
annual electricity generation



Total Installed Capacity of
1.117,4 MW

Approximately **18%** of the
annual drinking water needs of the
Jordanian population



582 Employees*



3 Countries, **10** Facilities

Earnings Before Interest, Taxes,
Depreciation and Amortization (EBITDA)
Value of **133.2 M USD****



*220 direct employees and 362 subcontracted employees.

**The information presented herewith has been obtained from the independent audit report dated March 31, 2024, prepared in accordance with International Financial Reporting Standards (IFRS) and applying inflation accounting.



1. Corporate Profile



1.1. About GAMA Enerji

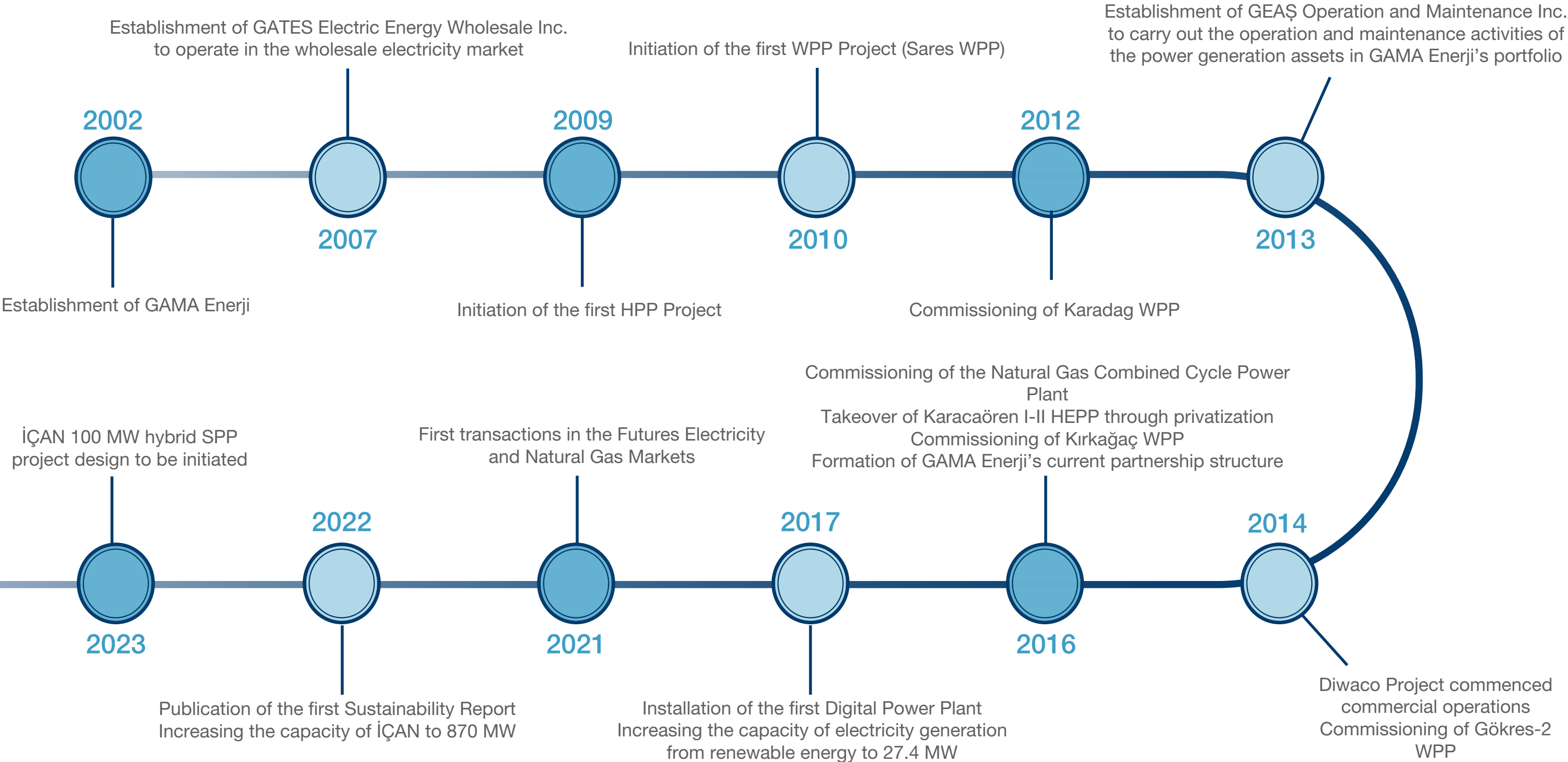
“ Human and environment-oriented approach in energy and water infrastructures since 2002 ”

Founded in 2002, GAMA Enerji is an investment company that has made a name for itself both nationally and internationally in the fields of energy and water infrastructure. It applies the know-how and vision it has acquired since the day it was founded with the goal of continuous development in all its facilities from local to global and enriches its investments. With an installed capacity of 1,117.4 MW, GAMA Enerji is one of Türkiye’s twenty top producers, generating approximately 1.3% of Türkiye’s annual electricity generation. As a global producer with investments in Jordan, GAMA Enerji adds value to the region with its mission as the largest Turkish investor in the countries where it operates.

Through its water supply and transmission facilities, wind energy (WPP), hydroelectric (HEPP) and natural gas power plants, GAMA Enerji contributes to clean energy generation and always maintains a human and environmental focus at the heart of its operations. It fulfills the requirements of both national legislation and international standards with the strength of its expert staff in order to leave a livable world for future generations. It shapes its communication with its employees and other stakeholders around the relationship of trust and places the goal of growing together at the center of its sustainable business approach.



1.2. History and Milestones



1.3. Vision and Mission

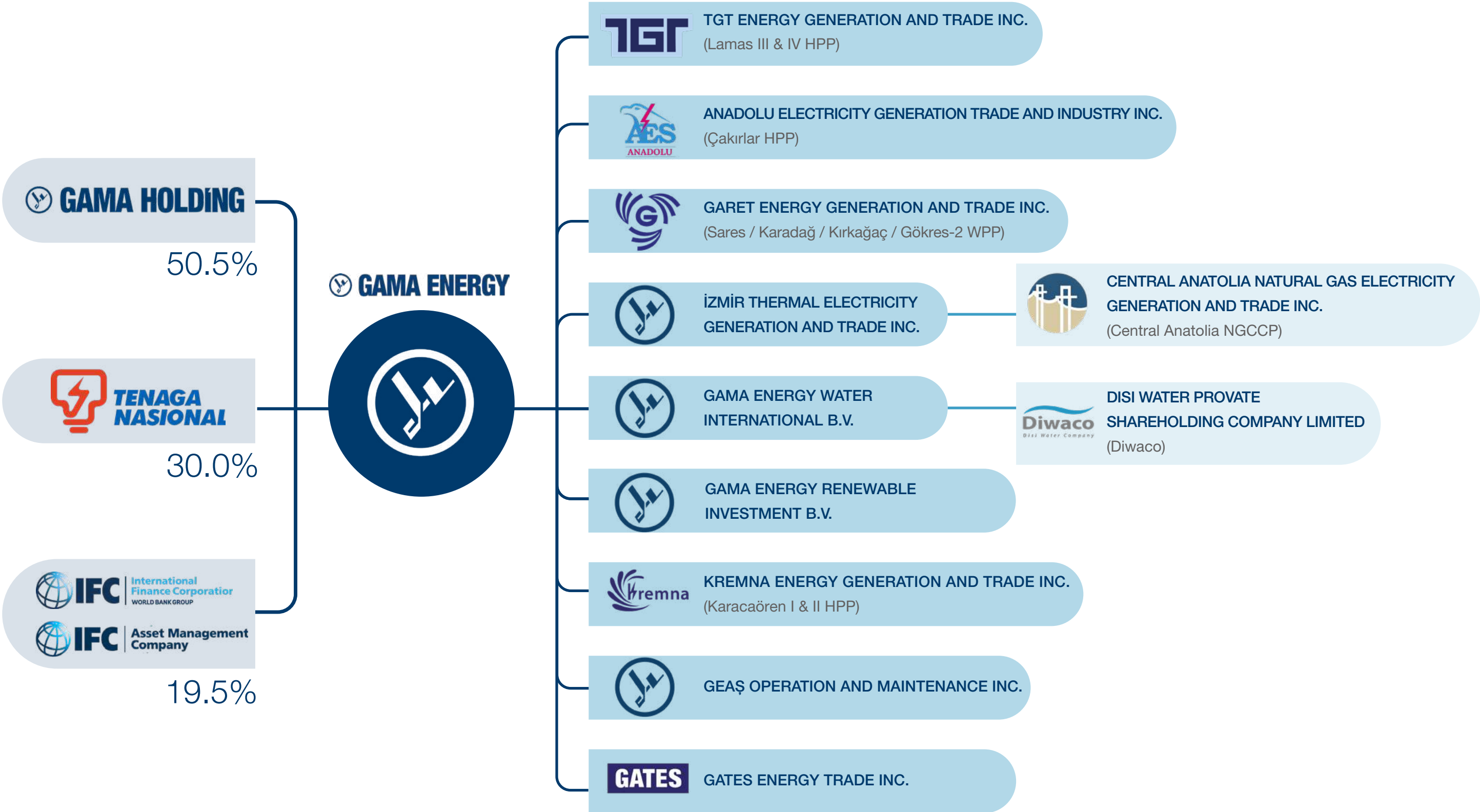
Vision

To be a company that diversifies and enlarges its investment portfolio in various geographies in line with the values and policies of its shareholders, and to be a preferred and digitalized company to invest in.

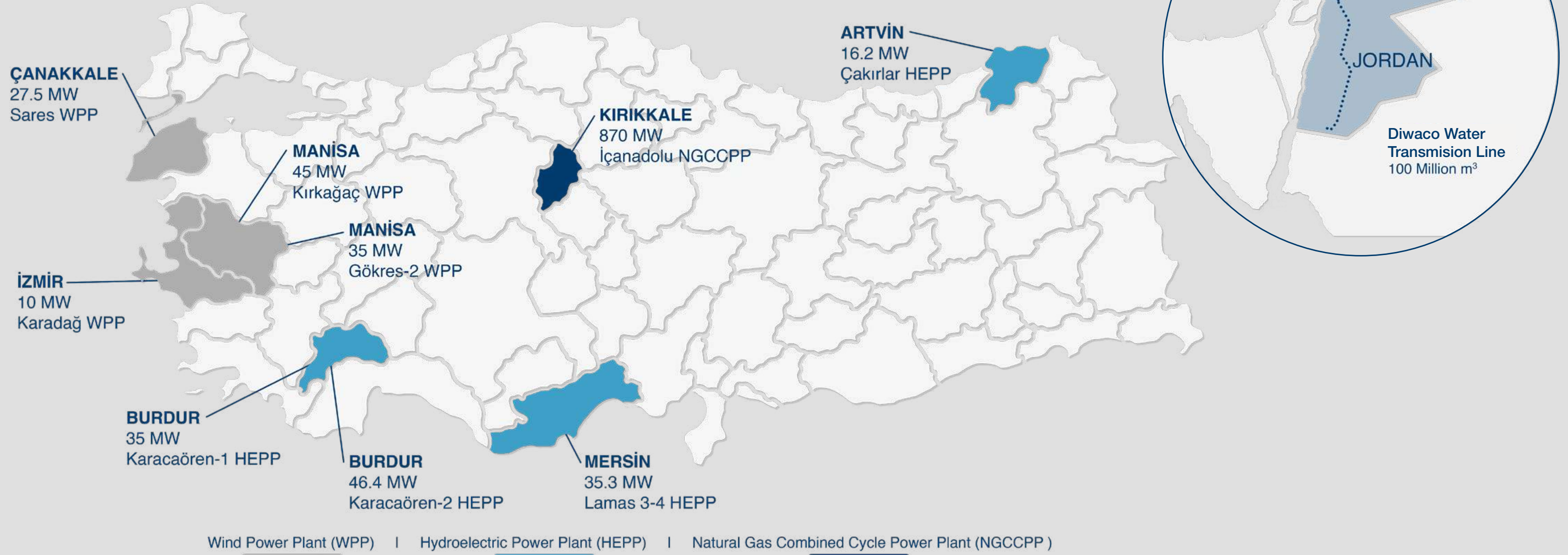
Mission

To grow in a way that respects the environment, society and its employees within the framework of the sustainability principle as an international energy and water infrastructure investment company and by aiming to create added value for all stakeholders.

1.4. Partnerships and Management Structure



GAMA Enerji's Fields of Activity



Name of the Entity	Licensed Installed Capacity	Generation in 2023
Sares WPP	27.5 MW	90,553 MWh
Karadağ WPP	10 MW	28,458 MWh
Gökres 2 WPP	35 MW	104,092 MWh
Kırkağaç WPP	45 MW	163,185 MWh
Lamas III-IV HEPP	35.3 MW	2,812 MWh

Name of the Entity	Licensed Installed Capacity	Generation in 2023
Çakırlar HEPP	16.2 MW	51,361 MWh
Karacaören I HEPP	32 MW	50,237 MWh
Karacaören II HEPP	46.4 MW	85,492 MWh
İçanadolu NGCCPP	870 MW	3,750,760 MWh

Name of the Entity	Water Supply Capacity*	Transmission in 2023
Diwaco Water Transmission Line	100 million m ³ /year	111.06 million m ³ /year

*Contracted transmission capacity.

1.5. GAMA Enerji's Subsidiaries

GAMA Enerji's Domestic Subsidiaries

İÇANADOLU DOĞAL GAZ ELEKTRİK ÜRETİM VE TİCARET A.Ş.

İçanadolu Doğal Gaz Elektrik Üretim ve Ticaret A.Ş. is a 100% owned subsidiary of GAMA Enerji. Türkiye's first digital natural gas combined cycle power plant, İçanadolu Natural Gas Combined Cycle Power Plant (NGCCPP), was upgraded to an installed capacity of 870 MW.

GARET ENERJİ ÜRETİM VE TİCARET A.Ş.

Garet Enerji Üretim ve Ticaret A.Ş. is a subsidiary of GAMA Enerji, holding 98.79% of the shares. After its establishment in March 2006, GARET has become a subsidiary with a total installed capacity of 117.5 MW with the addition of four generation facilities, namely Sares WPP (27.5 MW), Karadağ WPP (10 MW), Gökres-2 WPP (35 MW) and Kırkağaç WPP (45 MW).

KREMNA ENERJİ ÜRETİM VE TİCARET A.Ş.

Kremna Enerji Üretim ve Ticaret A.Ş. is a subsidiary encompassing Karacaören-1 and Karacaören-2 Hydroelectric Power Plants. Karacaören-1 HEPP, which became operational in 1990, has an installed capacity of 32 MW and Karacaören-2 HEPP, which became operational in 1993, has an installed capacity of 46.4 MW.

TGT ENERJİ ÜRETİM VE TİCARET A.Ş.

TGT Enerji Üretim ve Ticaret ve A.Ş. is a subsidiary of Lamas III-IV Hydroelectric Power Plants. Launched in 2009, Lamas III-IV HEPP has a total installed capacity of 35.3 MW.



ANADOLU ELEKTRİK ÜRETİM TİCARET SANAYİ A.Ş.

Anadolu Elektrik Üretim Ticaret Sanayi A.Ş. is a subsidiary that started commercial operations in 2009 with Çakırlar Hydroelectric Power Plant. Çakırlar HEPP has a total installed capacity of 16.2 MW.

GATES ENERJİ TİCARET A.Ş.

GATES Enerji Ticaret A.Ş. started its operations in 2007 as a supply company engaged in the wholesale purchase and sale of electricity for end users. Over the years, it has expanded its field of activity and today, it continues to perform activities in 5 areas: Eligible Consumers, Over-the-Counter Markets and Bilateral Agreements, Natural Gas, Portfolio Optimization and Carbon Trading of Assets.

GEAŞ İŞLETME VE BAKIM A.Ş.

GEAŞ İşletme ve Bakım A.Ş. was established in 2013 to carry out the operation and maintenance activities of the electricity generation devices in GAMA Enerji's portfolio. GEAŞ is responsible for the operation of power plants owned by subsidiaries, scheduled and unscheduled maintenance, spare parts procurement, warehouse management, administrative affairs and coordination with public authorities.



GAMA Enerji's Foreign Subsidiaries

DISI WATER PRIVATE SHAREHOLDING COMPANY LIMITED

Diwaco is an infrastructure water supply project with an investment of USD 1.1 billion, launched to help solve the water crisis in and around the Jordanian capital Amman. The project envisages the transmission of 100 million m³ of water per year from Diwaco-Mudawarra aquifer to the city of Amman under a 25-year purchase guarantee.

GAMA ENERGY RENEWABLE INVESTMENT B.V

GAMA Energy Renewable Investment B.V. (GERI B.V.), 100% owned by GAMA Enerji A.Ş., was established in the Netherlands on 11.01.2023 to operate in the energy sector. It currently does not have any investments.

GAMA ENERGY WATER INTERNATIONAL B.V.

GAMA Energy Water International is the owner of Diwaco. Diwaco is an infrastructure water supply project with a total investment of USD 1.1 billion, helping to solve the water problem in and around the Jordanian capital Amman. The project involves the transmission of 100 million m³ of water per year from the Diwaco-Mudawarra water aquifer in the Aqaba region to the city of Amman under a 25-year Build-Operate-Transfer concession agreement with a 25-year purchase guarantee from the Jordanian Ministry of Water and Irrigation.



1.6. Targets

Realizations in 2023

Sustainability

- Carbon footprint software and verification
- Sustainability report and carbon transparency project report

Digitalization

- Digitalization of critical processes
- Digital automation of data flow with power plants
- Software, database structure and cyber security activities

Human Resources

- Creating career maps through job evaluation
- Ensuring that each employee receives technical and competency training
- Conducting trainings, planning leadership programs, giving and receiving feedback

Sustainability

- Developing an understanding of sustainability throughout the value chain
- Preparation of Sustainability and/or Water Footprint Report with internal resources
- Development of water footprint software
- Development of social responsibility projects
- Improving performance under the CDP climate change program
- Raising awareness among all employees on gender equality

Strategic Institutional Progress

- Development of value enhancement projects for existing assets such as capacity expansion and hybrid power plants
- Exploring new investments that enable geographical and/or technological diversification
- Discovering and developing entrepreneurs and startups in different industries

Digitalization

- Increasing the digital maturity level of processes with Ensemble
- Strengthening cyber security measures
- Improving operational efficiency and decision-making processes by integrating “Productive Artificial Intelligence” into workflow

Corporate Culture and Team Development

- Increasing brand recognition
- Promote innovation and creative thinking and develop effective change management practices
- Supporting the development of a collaborative environment with the participation of employees

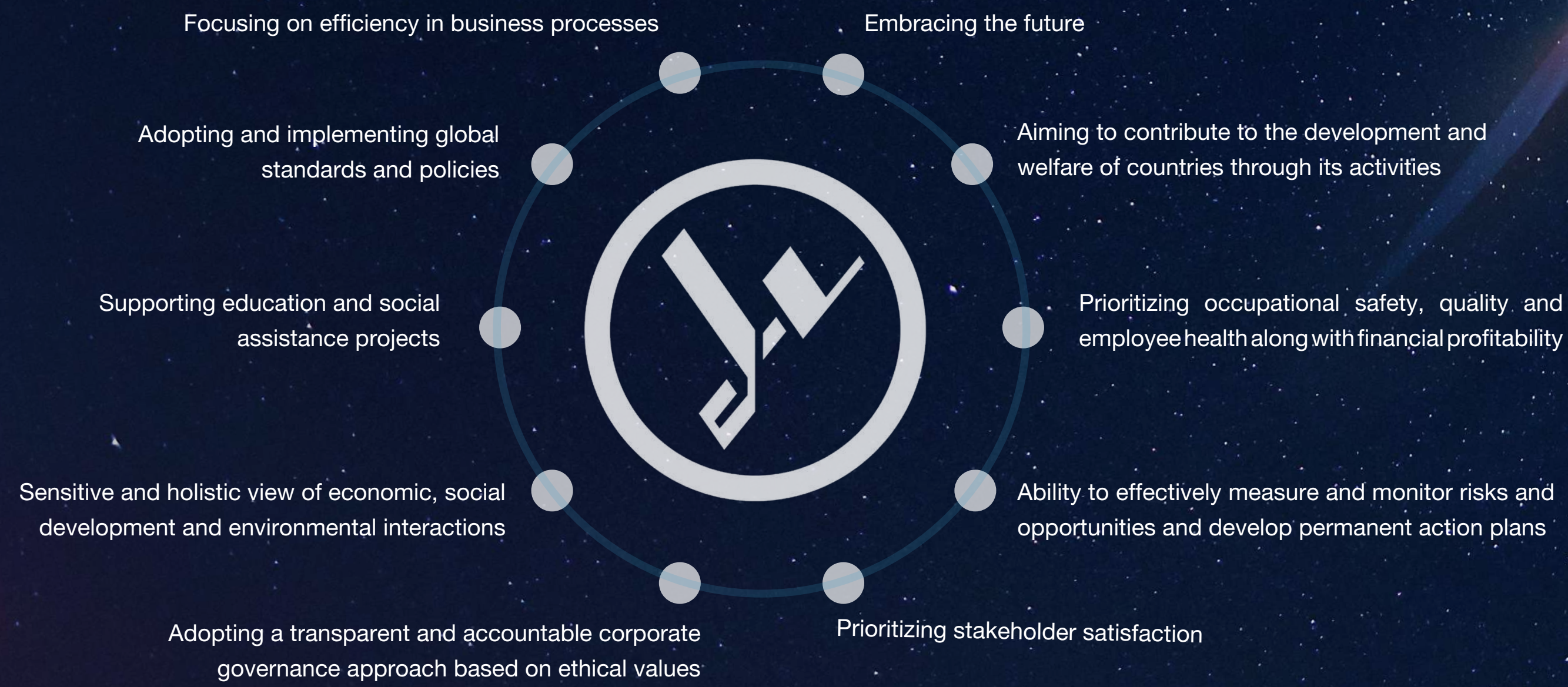
Human Resources Management

- Establishing training and development programs for employees
- Increasing employee engagement and well-being
- Talent development and intern management
- Critical role identification and backup planning

2024 Targets

1.7. Strategy and Business Model

Elements Underlying GAMA Enerji Strategy



Business Model

GAMA Enerji shapes its business model within the framework of sustainability principles. In line with this approach, it creates value by strengthening its interactions with key stakeholder groups: employees, shareholders, customers, suppliers, local communities, the public and public institutions and organizations.

In its operations, it accurately analyzes sector risks and opportunities and integrates the opportunities brought about by increasing energy demand into its business processes. Relying upon an approach that embraces new technologies and prioritizes digitalization, it ensures sustainable growth in its business lines. It defines sustainable growth as prioritizing forms of production that take care of people and nature in order to create a cleaner world and nature.

While fulfilling the requirements of economic growth, it focuses on employee, customer and supplier satisfaction while increasing profitability. While improving its operational performance, it also improves its environmental performance.

Based on this approach, it supports transition to green energy with technological infrastructure transformations while developing its fields of activity. While building an identity compatible with the energy supply of the future, it contributes to environmental sustainability and fulfills its social responsibilities by investing in renewable energy resources required by the green age.



Strategy and Business Model at a Glance

GUIDING FACTORS



- Financial sustainability following debt restructuring
- Shift in wind direction due to the cyclical market characteristic
- Defensible competitive advantage in the short and medium term
- Driving force behind renewable energy investments
- Technological advancements
- Synergies offered by a broad asset portfolio

3 KEY FOCUSES



CAPACITY INCREASE:

Projects that strengthen cash flow and enhance asset value within our highly profitable business models

HYBRID POWER PLANT PROJECTS:

Integration of new business models with high return on investment into existing assets through synergies

RENEWABLE ENERGY INVESTMENTS:

Investments in new geographies and technologies to balance portfolio risk

RISKS



- Difficulty in accessing financing
- Macroeconomic uncertainties
- Supply chain and costs
- Regulatory changes
- Market price fluctuations
- Uncertainties arising from geopolitical conditions



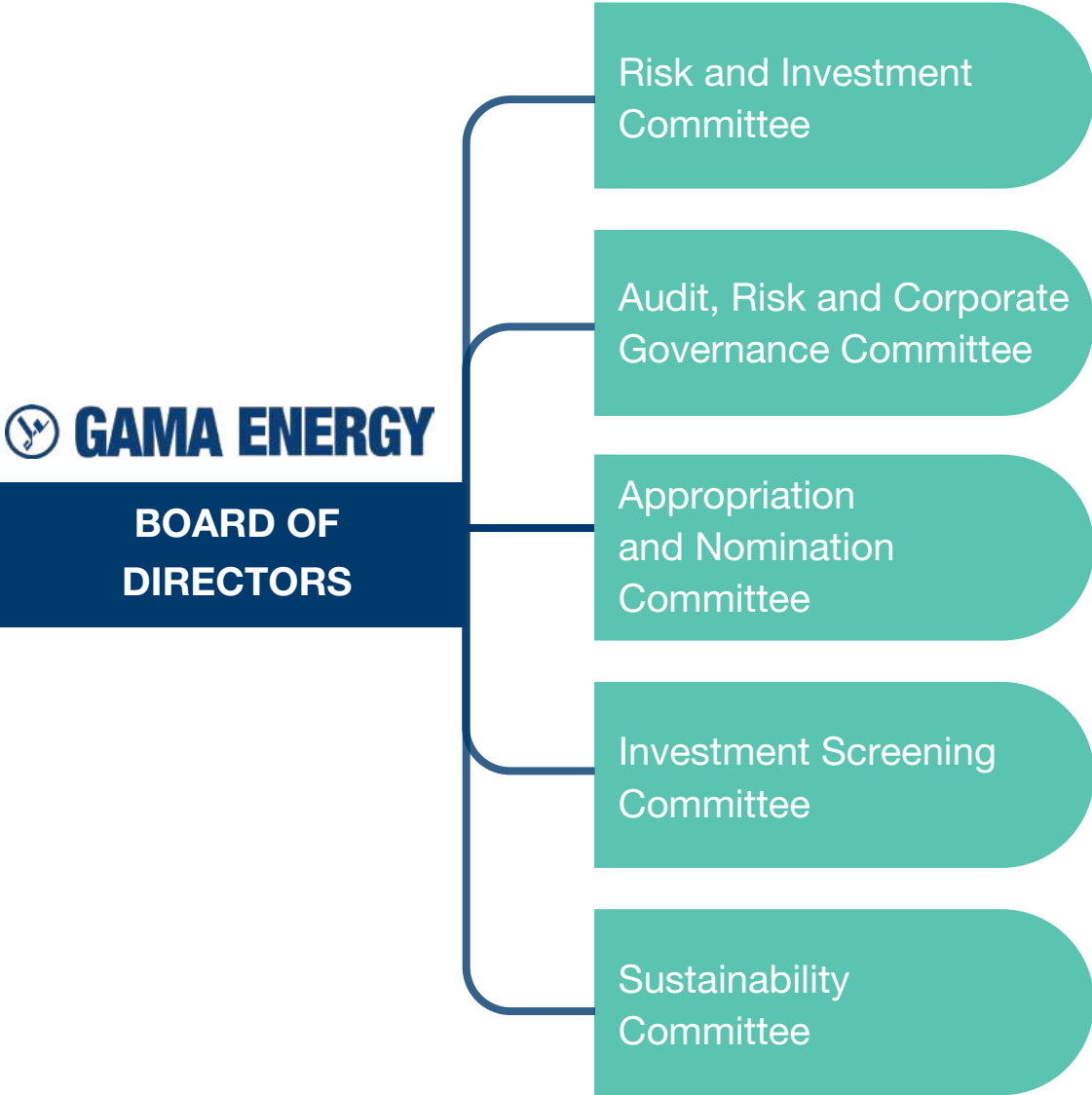
2. Corporate Governance



2.1. Corporate Governance Approach

GAMA Enerji shapes its corporate governance with the goal of creating added value for the country by focusing on transparency, accountability, integrity, fairness and increasing corporate value. The following principles underlie the corporate governance approach:

- Rights of and Relations with Shareholders:** Establishing a structure that protects shareholders’ rights and communicates effectively with them.
- Board of Directors:** Effective functioning of the Board of Directors, presence of independent members and their participation in strategic decision-making processes.
- Transparency and Accountability:** Regular disclosure and transparent communication of information about the Company’s financial position, performance and management decisions.
- Risk and Opportunity Management:** Identifying, measuring and effectively managing the risks and opportunities faced by the company.
- Financial Compliance and Ethical Standards:** Compliance of financial reporting with international standards and the protection of ethical values.
- Preventing Conflicts of Interest:** Taking measures against conflicts of interest of managers and employees and promoting a culture of fair behavior.



“ GAMA Enerji’s management strengthens its corporate governance strategy through processes that support independent and effective decision-making. ”

“ GAMA Enerji’s main objective is to create a management structure that is reliable, fair and prioritizes adding value to both the country and the company. ”

Firmly committed to corporate governance principles, GAMA Enerji operates with an ethical and transparent management approach. GAMA Enerji’s Board of Directors is responsible for evaluating performance outcomes in environmental, social, governance and financial areas, overseeing the compliance of activities with internal and external regulations in legal and ethical contexts, and identifying effective communication strategies.

Other committees reporting to the Board of Directors are the Risk and Investment Committee, Audit, Risk and Corporate Governance Committee, Appropriation and Nomination Committee, Investment Screening Committee and Sustainability Committee.

The Risk and Investment Committee is a structure that decides on the outcome of the activities carried out by the Strategy and Business Development department and pre-approves the signature of any binding document.

The Appropriation and Nomination Committee contributes to the identification of employee needs, remuneration and benefits, and the structure of Senior Management.

The Investment Screening Committee develops strategies, targets and policies on investments and manages procurement and project design studies with an approach that takes into account value chains.

The Sustainability Committee aims to assist the Board of Directors in fulfilling its responsibilities regarding the development, implementation and monitoring of Sustainability policies.

The Audit, Risk and Corporate Governance Committee aims to support GAMA Enerji in achieving its strategic goals, to manage the risks it may face in the most effective manner and to ensure that the return on investments to assist the Board of Directors to ensure that the Board of Directors is able to maximize the value of its activities.



“ GAMA Enerji’s Board of Directors consists of 2 representatives from Tenaga Nasional Berhad - Global Power, 1 representative from e IFC and GIF (Global Infrastructure Fund), 3 representatives from GAMA Holding and 1 representative appointed by GAMA Holding. ”



BOARD OF DIRECTORS



Ahmet Hakan ÖZMAN
Chairman of the Board



İsmail Ömer TUNÇATA
Vice Chairman of the Board



Tamer ÇALIŞIR
Board Member and
General Manager



İrem BAYSAL
Board Member



Mohd Zarihi Bin Mohd HASHIM
Board Member



Nazmi Bin OTHMAN
Board Member



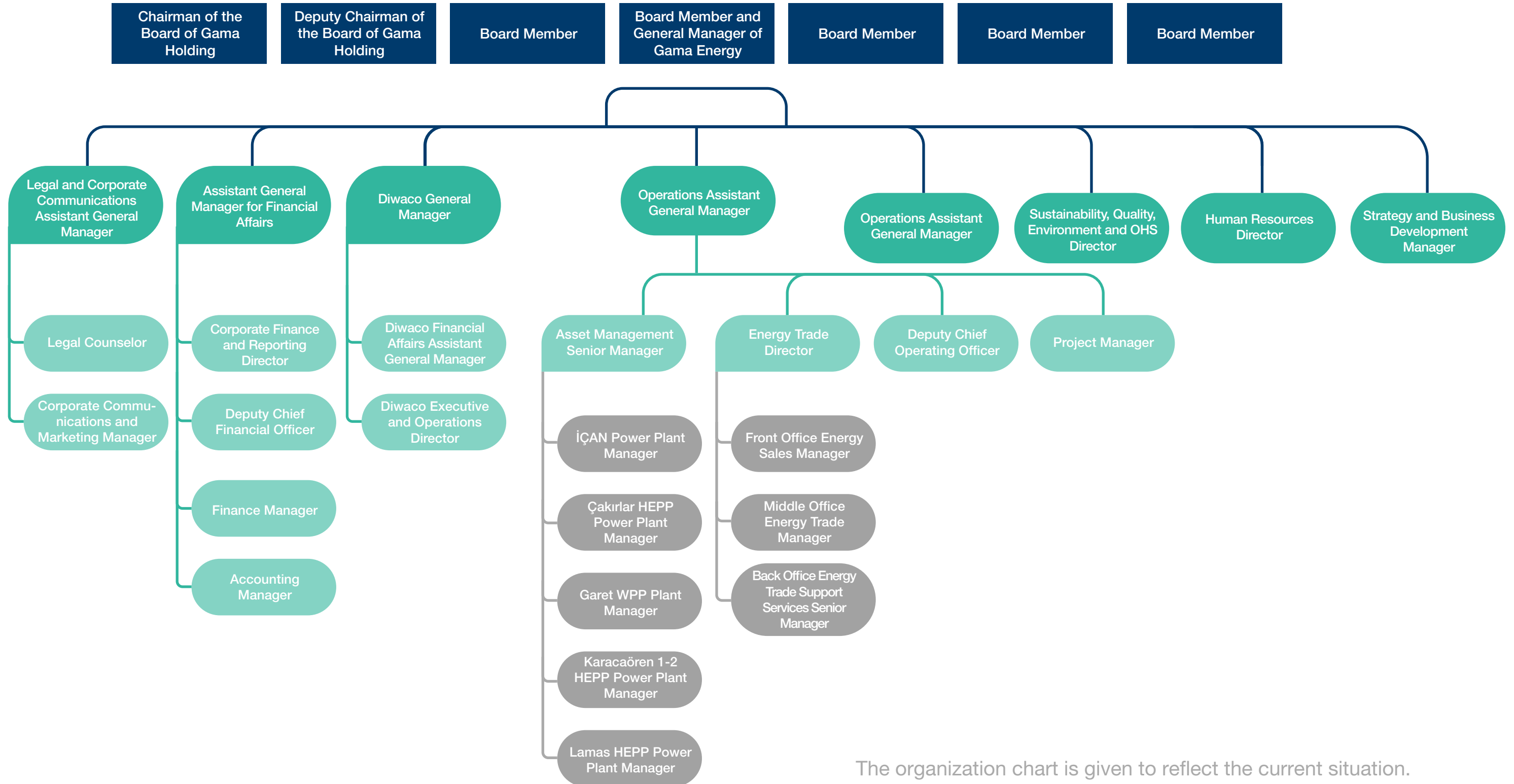
Elif ATEŞ ÖZPAK
Board Member

The board of directors is given to reflect the current situation.

“ GAMA Enerji aims to provide sustainable values to its stakeholders by considering the environment and employee rights while realizing its growth target. ”

For this reason, GAMA Enerji has adopted the vision of being a company that diversifies and grows its investment portfolio in different geographies in accordance with the values and policies of its shareholders, is preferred for investments and digitalizes.

ORGANIZATION CHART



2.2. Ethical Principles and Transparency

Ethical principles and transparency are critical for corporate reputation, investor confidence and economic stability. Sharing corporate decisions and activities with stakeholders strengthens the company’s values of fairness, integrity and accountability. Compliance with these basic principles constitutes the basic building blocks of the culture of doing business with ethical principles, which is widespread in many companies, banks, non-governmental organizations (NGOs), foundations/associations and enterprises. Therefore, it shapes not only the current success of the organization but also its future reputation. GAMA Enerji discloses the rules and conditions of conduct of its employees on ethical issues with the Basic Principles of Code of Ethics published under the Compliance Management Program.

Justice, fairness, integrity, impartiality and responsibility constitute the most fundamental principles of GAMA Enerji. GAMA Enerji continues to engage in activities within the framework of moral foundations by acting ethically towards its partners, employees, all organizations with which it does business and the society.

- A “zero tolerance” policy on bribery and corruption is implemented in compliance with the World Economic Forum-Partnership Against Corruption Initiative (WEF-PACI). Employees act in the best interest of the organization without any conflict of interest.
- Communication strategies and policies are established to ensure the continuity of relations with cooperating institutions and organizations within the framework of respect and trust. Employees are required to act in the light of the principles of ethics, integrity, transparency, continuity and accountability within and outside the organization. Organizations are expected to act in accordance with GAMA Enerji’s ethical values.
- Activities are carried out in full compliance with Turkish and international laws and regulations. While fulfilling all kinds of legal obligations, all institutions and organizations remain impartial and at an equal distance without any expectation of benefit.
- For the realization of sustainable development, efforts to increase economic growth and welfare are carried out by protecting the environment and the quality of life of the society. In addition to ensuring economic business continuity, the Company also considers employee happiness, contribution to society, human health and the environment in mind.
- Employees’ personal rights are provided in a complete and accurate manner. Employees are provided with a fair, non-discriminatory, safe and healthy working environment.

Anti-Corruption

The following practices are in place to ensure the adoption and dissemination of this program and the Code of Conduct by employees and business partners and to ensure its sustainability:

- Providing trainings to all personnel every year in terms of the topics covered,
- Implementation of the relevant procedures updated based on the Code of Conduct in force.

Complaints and notifications of employees, business partners and all other parties regarding actual or potential conflicts of interest, violations of the Code of Conduct and illegal practices are also made in a confidential and secure manner through the notification hotline (0850 522 42 62), e-mail address (seffaf@gamaenergy.com) or the grievance mechanism on GAMA Enerji’s website (<https://geassikayet.gama.com.tr/>)

Accordingly, global developments in Compliance Management and all related issues are monitored and activities are carried out in line with these developments.

GAMA Enerji is committed to preventing bribery and corruption in all activities in which it is actively involved, through all its policies and procedures and the binding force of relevant laws. GAMA Enerji and its subsidiaries comprehensively disclose the policies to be followed in the face of ethical issues, corruption and similar situations in the Anti-Corruption Procedure.

In this procedure, implemented and supervised by the Senior Management, anti-corruption is based on the principles disclosed in the rules. The procedure is consistent with all anti-bribery laws of the countries in which the company operate and is updated as necessary.

All kinds of corruption reports, whether or not mentioned in the procedure, can be made to the complaint mechanism on GAMA Enerji’s website (<https://geassikayet.gama.com.tr/>) or to the e-mail address via seffaf@gamaenergy.com. All notifications made are reviewed by the relevant Assistants General Manager and other officials and, if necessary, the matter can be evaluated within the scope of the disciplinary regulation and transferred to the disciplinary board. Reports are

meticulously evaluated in an anonymous manner. This understanding of struggle plays an important role in GAMA Enerji’s compliance with social and environmental laws.

Practices carried out for combating corruption and bribery are listed below:

- **Anti-Corruption Program:**
Compliance with the procedure and implementation and supervision by the Senior Management
- **Prohibition of Bribery:**
Prohibition of direct or indirect bribery under the definition of bribery
- **Blocking Facilitation Payments:**
Prohibition of unofficial payments
- **Political Contribution:**
No political leanings or contributions
- **Charitable Contributions and Sponsorships:**
Transparent and in compliance with local laws
- **Gifts and Hospitality Expenses:**
Prohibition of receiving gifts and treats for entertainment, accommodation and travel, etc.

“ The grievance mechanism is intended to be used for addressing a wide range of stakeholder concerns, including multiple parties with often conflicting interests. ”

The grievance mechanism is intended to be used for addressing a wide range of stakeholder concerns, including multiple parties with often conflicting interests. Complaints and requests are submitted in several ways:

They are reported through printed complaint forms in boxes on the wall, the locations of which are notified in advance to employees working at GAMA Enerji premises.

They are submitted by filling out the Grievance Mechanism Registration Form anonymously or directly by specifying names ([here](#)) through the form system on GAMA Enerji's website.

Authorized users who have access to the admin module of the website can also access these records kept in the background.

For complaints/requests received by phone or verbally, the form ([Grievance Mechanism Registration Form](#)) is filled out and notifications are made.

GAMA Enerji does not tolerate any form of harassment, including but not limited to physical, psychological, sexual, verbal harassment and abuse. National laws, regulations and procedures on discipline, violence and harassment are respected. When such a situation occurs, action is taken in accordance with the Company's Disciplinary Procedures and notifications can be made directly or anonymously to the e-mail address paylas@gamaenergy.com or via the [form](#) on the website.



2.3. Risk and Opportunity Management

GAMA Enerji adopts a holistic approach to identify, evaluate and manage risks and opportunities that may be encountered in its operations and that may affect its corporate objectives, within the framework of the policies set by the Board of Directors, and at the same time to analyze opportunities. In this process, it strengthens its corporate risk and opportunity management structure by taking appropriate action and rigorously monitoring results.

The departments and levels responsible for corporate risk at GAMA Enerji are listed below:

- The Strategy and Business Development (SBD) Department draws up the monthly risk status report and engages in overall process coordination and follow-up.
- Sustainability, Quality, Environment and Occupational Health and Safety (S-QSE) Department is responsible for the follow-up and certification process of assessment activities.
- Assistants General Manager and the General Manager are responsible for the management of the process.

“ GAMA Enerji adopts a holistic approach to identify, evaluate and manage risks and opportunities that may be encountered in its operations and that may affect its corporate objectives, within the framework of the policies set by the Board of Directors, and at the same time to analyze opportunities. ”

If employees identify risky situations or potential risks, they are expected to communicate them to the authorities and contribute to risk management. There is a Risk Officer designated for each department and asset, who is responsible for identifying and analyzing risks, identifying and implementing the actions related to the activities, reviewing and updating the risks based on the conditions that may change, monitoring, managing, preparing risk reports and submitting them to the SBD Department.

In addition, the relevant risk committee of GAMA Enerji quarterly assesses risks and takes action if necessary. Under sustainability, environmental, social and governance issues are integrated into risk management processes.

In line with its risk management strategy, GAMA Enerji evaluates potential risks in line with its sustainability goals. This assessment considers a range of risk categories, including social, environmental, ethical and human rights. It aims to minimize environmental impacts while promoting an approach that is sensitive to social rights and human rights and takes into account ethical issues.

The basic principles of the corporate risk and opportunity management policy are set out below:

Identifying Risks and Opportunities: Potential risks and opportunities are identified by taking into account business processes, market conditions, operational activities and environmental factors. This analysis covers both internal and external risks.

Assessment and Prioritization of Risks and Opportunities: The likelihood, impact and potential opportunities of identified risks are also assessed and prioritized. In this way, resources are managed with a focus on the most critical risks.

Developing Risk Management Strategies: Appropriate risk management strategies are developed against prioritized risks. These strategies include various approaches such as mitigating, accepting or avoiding risks.

Monitoring and Assessment of Risks: Risks are continuously monitored and assessed. The effectiveness of existing strategies is evaluated by identifying emerging risks that may arise in a changing business environment.

Dissemination of Risk and Opportunity Awareness: All employees are trained and their awareness is raised on corporate risk and opportunity management. Accordingly, sensitivity to risks is improved and risk management culture is strengthened throughout the company.

Compliance and Transparency: All activities are performed in accordance with the relevant regulations and standards. Acting in line with the principle of transparency, stakeholders are also regularly informed about risks and opportunities.

Continuous Improvement: Corporate risk and opportunity management processes are continuously reviewed and improved. This increases the company's adaptability, enabling a more effective adaptation to the changing business environment.

Digital Enterprise Risk and Opportunity Management: As of the second half of 2023, risk and opportunity entries were digitally recorded in the corporate risk and opportunity management system, and the processes of evaluation, calculation and necessary internal controls were digitized. Thus, a more sustainable and effective system has been created.



Financial, operational, cyber security and human resources risks and actions were also evaluated for 2023, and all risks and opportunities were transferred to the digital platform in the first half of 2023 and managed through the digital platform in the second half.

By analyzing, evaluating and reporting risks and opportunities independently in the process, improvements were achieved in the scope and outputs of risks and opportunities. Accordingly, the controls/actions taken against risks within the company and the calculation of the mitigating effect of these controls/actions on risks have been made more meaningful and analytical, and the same methodology has been applied for opportunities.

By taking human resources risks into consideration, employee loyalty and motivation have been increased, aiming to reduce employee turnover rate. To this end, various actions such as personal development trainings, leadership programs, feedback receiving and giving programs, performance management system practices, plant visits and employee engagement surveys have been implemented.

A financially efficient approach has been adopted and financial engineering, cash and debt management have been prioritized. Under an operationally sustainable approach, existing assets are regularly maintained, systems are upgraded and measures including digital automation of data flow in power plants, software, database structure and cyber security efforts are implemented. Digitalization of existing business processes also contributes to operational efficiency.

Technology-related risks are managed in cooperation with the Information Technologies (IT) and SBD departments, and efforts are underway to improve the company's infrastructure in order to eliminate potential risks such as cyber-attacks.



“ The process of assessing sustainability and climate-related risks and opportunities has been integrated into risk management. ”

A risk has been identified for the expected cost of carbon emissions that are expected to be launched as of 2024. Sustainability and climate-related risks assessed are set out in the table below.

Type of the Risk	Definition of the Risk	Importance Level of the Risk	Actions Taken
Existing Regulations	Non-compliance with the Electricity Market Licensing Regulation may result in financial losses.	Low	Existing regulations are regularly monitored and legal requirements are fully complied with.
Potential Future Regulations	The carbon tax is expected to increase electricity and natural gas costs, and the associated uncertainties in energy policies are expected to make electricity demand and prices unpredictable.	High	Savings are achieved through efficiency optimization efforts, alternative technologies are explored, close relations are maintained with the authorities, and regular research and interviews are conducted regarding potential regulations.
Technological Risks	There are security risks related to cyber-attacks on computer systems and technological shortcomings.	Medium	High security measures are taken by utilizing computer technologies, infrastructure is being strengthened through digitalization and artificial intelligence activities, and the technological infrastructure required for transition to a low-carbon economy is being established.
Legal Risks	The impact of climate-related regulations on businesses and legal issues related to local communities may arise.	Low	Coordination is ensured with necessary institutions in the field of activity and global climate-related regulations are followed.
Market Risks	With increasing demand for renewable energy, there is a risk that electricity generation capacity from renewable energy sources will be insufficient.	High	Renewable energy investments are being made and research is being conducted on energy storage systems.
Reputational and Environmental Risks	Leaks in the electricity supply may damage the environment and human health.	High	High, detailed and periodic audits are carried out and environmentally friendly practices are adopted.
Sudden Physical Risks	The safety of flammable materials, problems with ventilation and heating systems, and physical damage to the production area may affect electricity generation.	High	Gas emissions are controlled with detectors, potential damage costs are managed through insurance practices, climate-resilient green building projects and equipment/asset procurements are performed.
Chronic Physical Hazards	Chronic physical risks include the shutdown of hydroelectric power plants due to drought, damage to wind turbines due to excessive wind, forest fires affecting facilities, and damage to infrastructure and flooding in extreme flood situations.	High	Water use optimization activities are carried out, climate-specific emergency action plans are created, necessary measures are taken by conducting climate scenario forecasting studies, and improvement projects are performed in energy and water management.

2.4. Internal Control and Audit

“ GAMA Enerji bases its internal control and audit approach on the effective and independent examination of business processes, focusing on risks and performing activities in a predictive manner. ”

GAMA Enerji considers internal audit practices, one of the main applications of integrated management systems, as a part of its business processes, identifies changes or failures in process operations in a timely manner through this practice and implements internal audit mechanisms to support continuous change and development. Internal audit practices are implemented as an integral part of process improvement efforts to achieve excellence in business processes, to ensure the continuity of the corporate culture, to increase excellence in compliance with legal and regulatory requirements, and to monitor the demands and requests of relevant parties.

In addition to the mandatory practices within the scope of management systems, by including procedural requirements that include the company culture in this process, improvement points can be easily identified and corruption and misconduct risks are also evaluated within this scope. In this way, GAMA Enerji increases the effectiveness of its risk management procedures and processes and operates in accordance with the principles of transparency.



An aerial photograph of a hydroelectric power plant situated in a mountain valley. The plant features a large rectangular reservoir with a blue corrugated metal cover. A long, straight penstock pipe runs up a grassy hillside, leading to a powerhouse. Another penstock pipe extends from the reservoir towards the bottom right corner. The surrounding landscape is lush with green forests and rolling hills, with snow-capped mountains visible in the background under a clear blue sky.

3. Sustainability Approach



3.1. Sustainability Governance Structure

At GAMA Enerji, Department Risk Officers identify potential risks and opportunities related to environmental, social and governance issues. Risks assessed within the scope of sustainability are placed on the agenda of the Sustainability Committee meeting and discussed separately.

The Board of Directors guides the implementation of sustainability policies, strategies and targets, while the Investment Screening Committee is responsible for allocating resources for investments in line with the principle of sustainability and stakeholder engagement. The Sustainability Committee is responsible for ensuring the ownership of sustainability policies in all departments within the organization.

In order to render this process more effective and to reflect an inclusive approach, the committee was formed to represent various departments. Adopted as a corporate policy by the Senior Management at GAMA Enerji, sustainability is positioned not only as a corporate goal but also

as an individual goal for each employee. In order to support the dissemination and internalization of this goal throughout the company, efforts are also being made to reflect sustainability in performance and bonus systems.



SUSTAINABILITY COMMITTEE

Structure of the Sustainability Committee is as follows:

Chair of the Committee: Board Member

Vice-Chair of the Committee: Sustainability, Quality, Environment, Occupational Health and Safety Director

Committee Members: Assistant General Manager for Financial Affairs, Assistant General Manager for Operations

Committee Secretary: Permitting and Compliance Senior Supervisor



Duties and responsibilities of the Sustainability Committee;

- Continuously reviewing the Sustainable Development Goals set by the United Nations for potential improvement opportunities in corporate policies,
- Reviewing strategies related to emergency action plan, business continuity and crisis management,
- Reviewing and monitoring sustainability policies and, if necessary, procedures and practices for reporting health, safety and environmental incidents related to all employees, contractors, assets and operations in accordance with applicable laws and regulations,
- Ensuring that pending or potential legal proceedings involving the Company in relation to sustainable development are reviewed with the management and the legal department,
- Ensuring the safety, health and security of the employees. Providing oversight and review of standards and practices and advising the board on any necessary changes,
- Reviewing, as necessary, reports on significant health, safety, security, security and environmental issues, other emerging issues, inspection or audit summaries, external complaint issues and corrective or remedial actions taken in response to deficiencies,
- Identifying the methods/plans of communication with the local stakeholders of the assets, identifying the needs/expectations of the local community/stakeholders and advising on the realization of the proposed actions in line with corporate social responsibility,
- Reviewing the Company's stakeholder engagement policy in terms of sustainability, monitoring implementation and evaluating the results of stakeholder engagement audits,
- Reviewing all environmental and social legislation and regulatory developments that may affect the Company's operations and making recommenda-





tions to the Board of Directors in relation to these, and striving to ensure that the Company is always at the forefront of best practices,

- Reviewing the environmental, social, governance and climate change risk management policies and submitting them to the Board for approval, and guiding the Board to develop and implement additional policies on risk management,
- Facilitating information sharing with other committees as necessary to address issues of mutual interest or concern in relation to sustainability issues,
- Establishing sustainability sub-working groups, monitoring the activities of these groups and providing feedback on their activities,
- Periodically reviewing the corporate governance policy, practices and procedures regarding sustainability by examining GAMA Enerji and proposing changes to the Board of Directors for approval when necessary,
- Requiring management to regularly monitor and report on sustainability,
- Evaluating economic and sustainable development issues, including climate change and water security, and making recommendations to the Board of Directors,

- Periodically reviewing corporate governance policies, practices and procedures related to sustainability and making recommendations to the Board of Directors for approval changes if necessary,
- Encouraging management to ensure that employees receive the necessary training to meet the health, safety and environmental standards set by law and the policies set by the Committee,
- Assessing the Group's current sustainability footprint and reviewing its sustainability goals, commitments and materiality.

There are 5 Working Groups reporting to the Sustainability Committee. These Working Groups perform activities on sustainability issues within the focus areas identified and submit their work outputs to the Sustainability Committee.

The Committee monitors the sustainability performance of the company based on the information received from the Working Groups and demonstrates an effective governance performance by sharing the results obtained with the Audit, Risk and Corporate Governance Committee.

THE WORKING GROUPS UNDER THE SUSTAINABILITY COMMITTEE STRUCTURE

GAMA Enerji Head Office
Energy Management System
Team Working Group

Sustainability
Working Group

Greenhouse Gas Inventory
Working Group

Do More With Less
Working Group

Water Footprint
Working Group

The activities carried out in 2023 by the Working Groups under the leadership of the Sustainability Committee are as follows:

- **Energy Management System Team:** Work is going on within the scope of ISO 50001 Energy Management System.
- **Sustainability Working Group:** Some financial data was also included in the Sustainability Report, making it similar to the content of an integrated report.
- **Greenhouse Gas Inventory Working Group:** Carbon footprint was calculated and reported within the scope of ISO 14064-1 by using software with the company's own resources without seeking any consultancy, and the reports of the last three years were verified by a third party verification organization.
- **Do More With Less (DMWL):** The projects organized by Kaino group, which focuses on sustainability in its work, aimed to change the consumption habits of employees in a way to protect the environment and nature and to reduce the quantity of waste.
- **Water Footprint Working Group:** A water footprint report has been drawn up for the last three years in accordance with ISO 14046.

One of GAMA Enerji's medium-term strategic goals for energy and sustainability, set as a result of the strategy development activities performed in 2023, is to become a fully-fledged solution provider for demand-side and the Carbon Border Adjustment Mechanism (CBAM) practices, thus using resources more efficiently and having an impact on all stages of the value chain by operating strategically in all areas of sustainability.

GAMA Enerji's strategy for start-up exploration, cooperation and integration is to explore new technologies in preparation for the upcoming years when the concept of sustainability will become even more important. Thus, company aims to cooperate with start-ups that are deemed suitable and believed to be able to create value, and to carry out necessary work to integrate their technologies that can contribute to sustainability.

3.2. Sustainability Policy

In order to leave a better world and a better nature to future generations, GAMA Enerji aims to maintain its position among the leading companies in the sector in Türkiye and abroad with a sustainable company approach by setting goals in environmental, social and corporate governance issues with the participation of all stakeholders in all sectors in which it operates, and to continue to perform activities by further developing itself.

In line with the principles set out in the Sustainability Policy, we aim to increase the value added to employees and society and to support the development of our country and the world in a more sustainable manner. In addition, ensuring that these principles are known and understood by all employees and stakeholders will form the basis for achieving these goals. The principles adopted in all business processes to achieve this goal are shaped under 3 main headings.



ENVIRONMENT

- To use resources efficiently, reduce the generation of waste, protect the environment and prevent environmental pollution by supporting sustainable resource use through “Environmental Awareness”,
- To create efficient working areas by continuously following energy efficiency activities in all of its fields of activity and launching changes in emerging technology and infrastructure to boost efficiency,
- To minimize the impact of energy consumption on the environment by promoting energy conservation,
- To prefer “environmentally friendly” products and services during activities,
- To focus on renewable energy-based electricity generation in the energy sector,
- To ensure the efficient use of water, knowing that a future without water will not be possible, to make, verify and monitor carbon footprint calculations for combating climate change.

SOCIAL

- To develop social projects that will contribute to the social and economic development of the society and local stakeholders in the areas of activity, and to local employment, and to create opportunities for cooperation,
- To continuously improve the working environment to render it more productive and to increase the rate of “happy employees” by adopting various working models and maximizing employee loyalty and welfare,
- To prevent any kind of discrimination in the workplace, to be fair and equal in remuneration and performance evaluation approach,
- To develop projects to provide equal opportunities for female employees in all fields of activity and to adopt an egalitarian attitude in this regard,
- To support the personal development of employees and make a positive contribution to increasing the rate of happy employees,
- To support the participation of stakeholders in decision-making processes, taking into account their wishes and expectations,
- To ensure that the sustainability perspective is turned into a corporate culture for employees and all stakeholders and that continuous awareness raising activities are carried out,
- To develop trainings and projects that will raise awareness among all stakeholders, starting with employees.

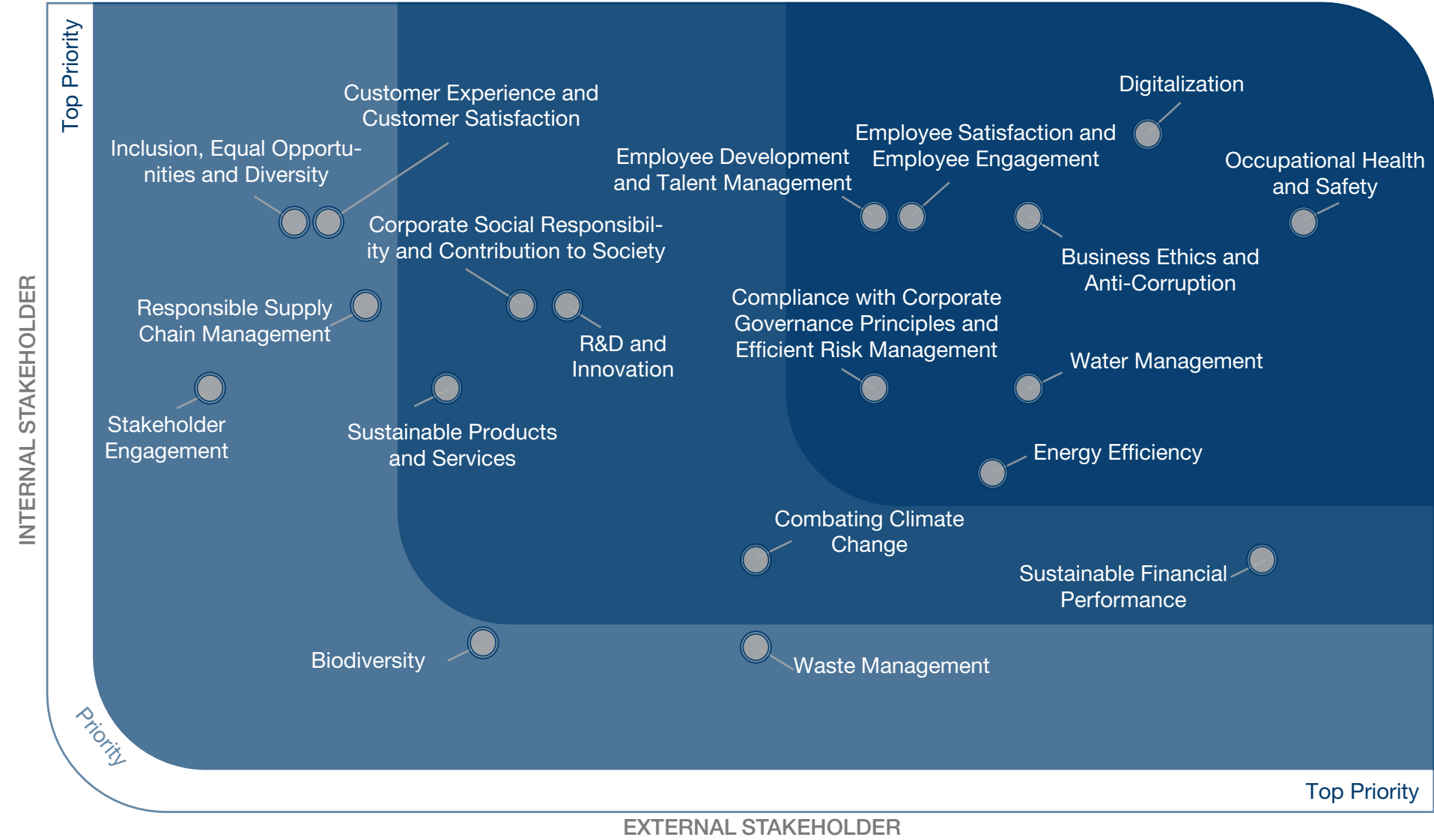
TRANSFORMATION- DEVELOPMENT-GOVERNANCE

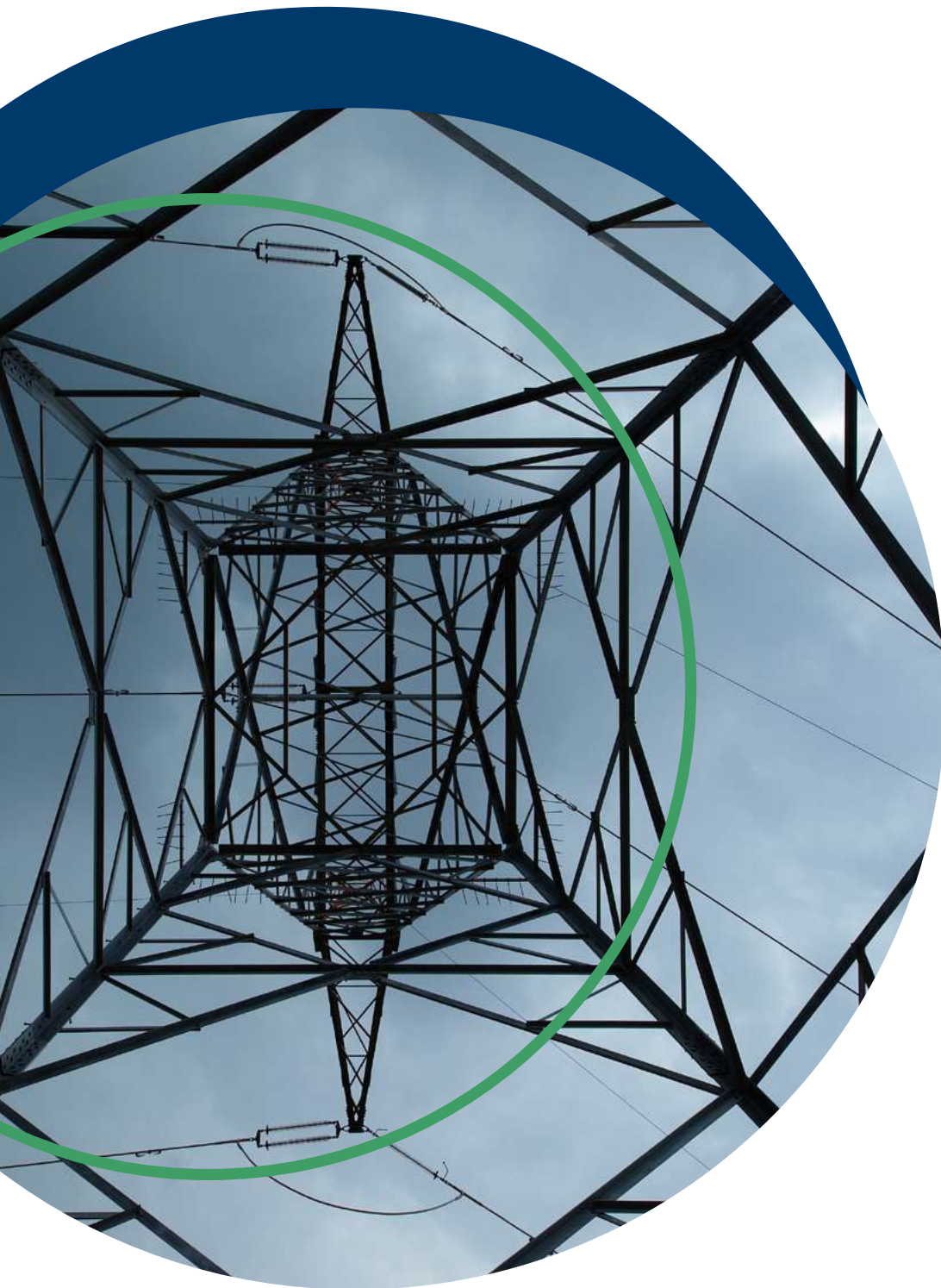
- To ensure continuity and security in energy supply with a balanced energy generation portfolio,
- To protect the health and safety of employees, providing them with a suitable working environment and equal opportunities and investing in their development,
- To operate in accordance with the Code of Ethics drawn up in the light of “GAMA Values” and principles,
- To protect and increase GAMA Enerji’s human resources, know-how and financial strength and to ensure their sustainability,
- To enable the use and development of innovative technologies that will contribute to sustainable development at every stage of activities,
- To be transparent, comply with basic business ethics and fight corruption,
- To make it easier for customers to access electricity and support services by prioritizing customer satisfaction,
- To regularly publish a sustainability report in line with international standards encompassing all activities.

“ In line with these principles, the company aim to increase the value added to employees and society and to support the development of our country and the world in a more sustainable manner. Furthermore, ensuring that these principles are known and understood by all employees and stakeholders will form the basis for achieving the objectives. ”

3.3. Material Sustainability Issues (Materiality Analysis)

In order to identify GAMA Enerji’s sustainability goals and take strategic steps in this direction, a comprehensive prioritization analysis was conducted within the sustainability management system project. This analysis is a critical part of the process of gathering the most effective and appropriate responses to sustainability issues, taking into account the views of both internal and external stakeholders. While preparing the Materiality Analysis, benchmarking studies with sectoral competitors and company priorities were taken as basis, and 19 sustainability issues were identified as important for GAMA Enerji. During the Materiality Analysis, all stakeholders were involved in the survey process to analyze the views of internal and external stakeholders on sustainability issues in depth. The responses collected were analyzed in detail and a prioritization matrix was created.





According to the results of the analysis, sustainability issues are classified into three categories: top priority, high priority and priority. This classification is of great importance in shaping GAMA Enerji’s strategy, guiding the setting of targets and representing its commitment to sustainable development goals.

Thus, it aims to manage sustainability strategies more effectively and efficiently in line with feedback from stakeholders.

Top Priority	High Priority	Priority
Occupational Health and Safety	Sustainable Financial Performance	Customer Experience and Customer Satisfaction
Digitalization	R&D and Innovation	Inclusion, Equal Opportunities and Diversity
Business Ethics and Anti-Corruption	Corporate Social Responsibility and Contribution to Society	Responsible Supply Chain Management
Employee Satisfaction and Employee Engagement	Combating Climate Change	Waste Management
Employee Development and Talent Management	Sustainable Products and Services	Stakeholder Engagement
Water Management		Biodiversity
Compliance with Corporate Governance Principles and Efficient Risk Management		
Energy Efficiency		

3.4. Sustainability Goals

GAMA Enerji sets its targets in line with the activities conducted within the scope of the materiality analysis. In the light of the materiality analysis, eight issues were identified as material: occupational health and safety (OHS), digitalization, business ethics and anti-corruption, employee satisfaction and employee engagement, employee development and talent management, water management, compliance with corporate governance principles and effective risk management, and energy efficiency. In 2023, business development activities focused on renewable energy investments, energy storage, capacity expansion projects and hybrid power plants, with a focus on geographical and technological diversification as a path to corporate development. The 2023 digitalization targets are grouped into three categories: software, cyber security and improvement, with the digitalization of Back Office operations and the development of a corporate carbon footprint calculation software being the most important completed projects. For the last three years, a Sustainability Report, including some financial

data, has been published. In addition to all these, social projects such as the Plus Value Scholarship Program have also been implemented.

For 2024, GAMA Enerji has similarly set its criteria under three main headings as strategic development, digitalization and sustainability within the scope of “Corporate Development and Development”, one of the main items of “Key Performance Indicators”. The strategic development map is shaped as projects such as capacity expansion and hybrid power plants to increase the value of existing assets, geographical and/or technological diversification through new investments, and entrepreneurship in various industries, while the three main areas of focus in line with the goal of “boosting efficiency, consistency and quality by improving business processes through digital transformation” are Artificial Intelligence, Cyber Security and Operational Excellence. The company’s sustainability goals also include comprehensive water footprint calculation software, improving carbon emission performance, raising

awareness on gender equality, increasing cooperation in sustainability and supporting corporate social responsibility projects that have positive impacts on society and the environment.



The following items describe the main priorities identified to achieve GAMA Enerji's sustainability and social responsibility goals:

ENVIRONMENTAL

- Using water resources efficiently and reducing water footprint.
- Creating a comprehensive water footprint calculation software, ensuring the accuracy and validation of the internally generated report.
- Supporting transition to a low carbon economy through energy efficiency projects.

SOCIAL

- Promoting OHS culture among all employees to create a safe working environment, achieving zero occupational accidents and reducing the frequency of accidents with lost days.
- Increasing employee satisfaction rate and establishing a fair remuneration system that encourages employee performance.
- Increasing the professional and technical competencies of employees.
- Raising awareness on gender equality, promoting equal opportunities and increasing women's participation in the labor force.
- Increasing sustainability along the entire value chain, increasing cooperation with local service providers.
- Supporting and implementing corporate social responsibility projects that have a positive impact on society and the environment.

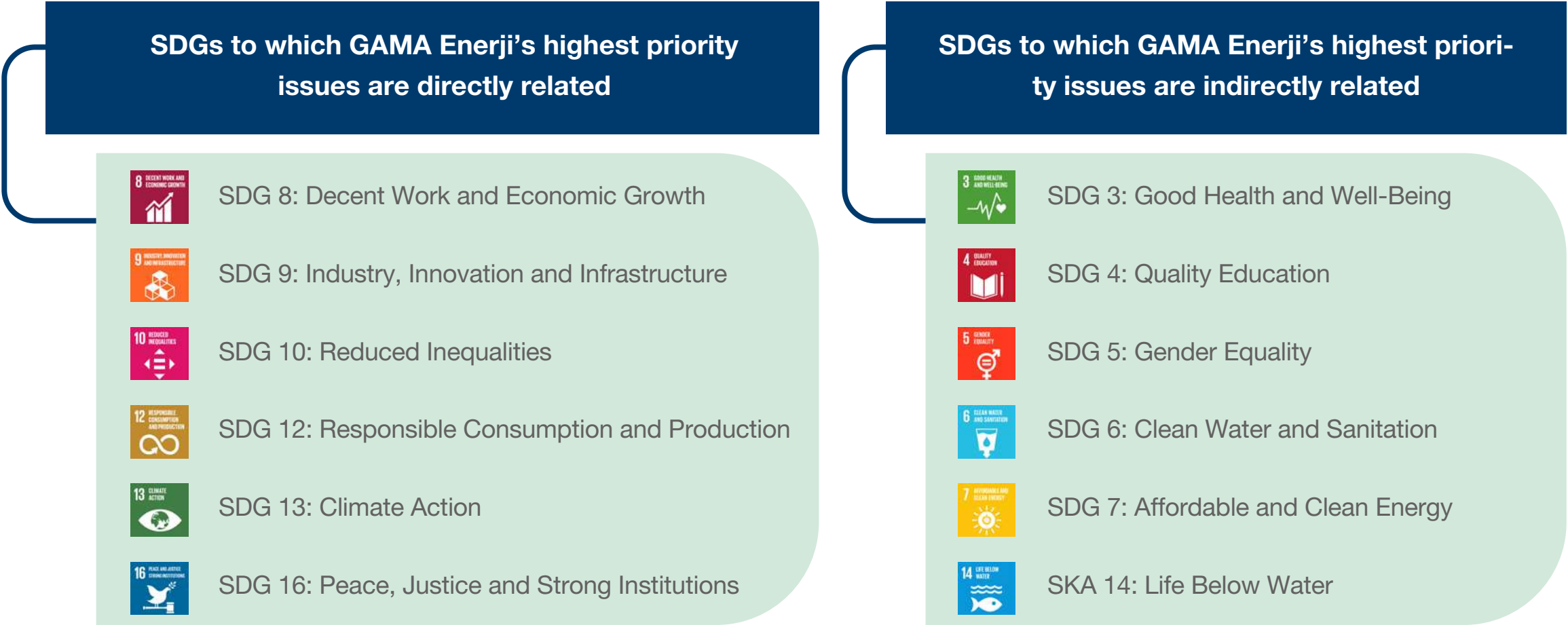
GOVERNANCE

- Creating a transparent and ethical business environment and fighting corruption.
- Accelerating the digital transformation process and ensuring the integration of new generation technologies into infrastructure processes through digitalization projects.
- Ensuring full compliance with corporate governance principles and creating an effective risk management culture.



3.5. Contribution to the United Nations (UN) Sustainable Development Goals

“ GAMA Enerji has aligned its sustainability strategies and material issues with the United Nations Sustainable Development Goals (SDGs). Thus, SDG mapping was performed based on the top priority material topics. ”





“ Accordingly, GAMA Enerji’s sustainability efforts both enhance the sustainability of its business operations and contribute to global sustainability goals. ”



4. Environmental Sustainability

“ GAMA Enerji places environmental protection and sustainability principles at the center of its business strategy and carries out its activities meticulously. ”

Ensuring clean and environmentally friendly energy production is one of the main goals of the company and thus, sustainable energy production is encouraged by prioritizing renewable energy sources. The Company’s approach to environmental sustainability is detailed in the Sustainability Policy and supported by the Quality, Environment and Occupational Health and Safety policy. Our policies are available [here](#).

The Company’s activities are conducted in full compliance with the Turkish environmental legislation, and are regulated in line with the sustainability and performance standards set by international financial institutions such as IFC and EBRD. Adherence to the relevant standards is documented in the compliance reports published regularly every year and audits conducted by the IFC and EBRD are successfully completed periodically.

GAMA Enerji’s offices and power plants are managed within the framework of ISO 14001 Environmental Management System and processes such as material procurement, production, product and service consumption are handled from a life cycle perspective. Environmental impacts and risks arising from operations are carefully managed and minimized, and environmental risks are transformed into opportunities through strategic approaches. The Company acts with “Environmental Awareness”, encourages the use of sustainable resources and continuously makes improvements.

The Sustainability, Quality, Environment and Occupational Health and Safety Department within the Company works on issues such as certification, corporate OHS, permits, compliance, sustainability projects and document management.

“ GAMA Enerji also continuously improves its sustainability standards and advances its practices in a pioneering manner in the sector. ”



4.1. Combating Climate Change

“ GAMA Enerji’s sustainability strategy is carried out within the framework of combating climate change. ”

GAMA Enerji’s sustainability strategy is carried out within the framework of combating climate change. The approach to the concept of sustainability, management systems, health and safety efforts, the value given to employees and social responsibility projects are continuously improved, and accordingly, important steps are taken to combat climate change.

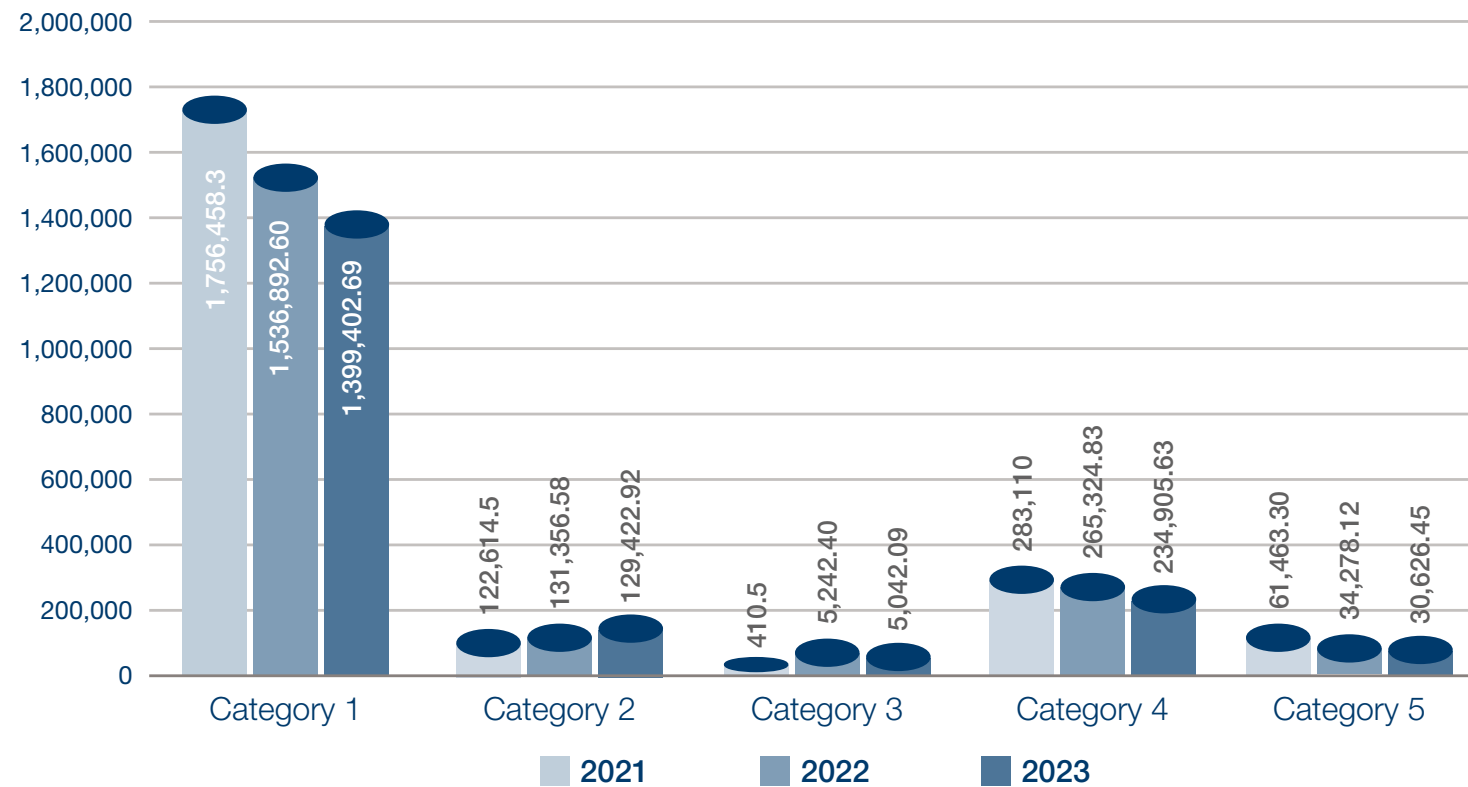
As one of the companies operating in the energy sector in Türkiye, the company aims to perform business development activities in line with the global targets in the energy sector, increase operational efficiency, reduce carbon footprint and improve sustainability efforts in 2024. Accordingly, it is planned to;

- Increase renewable energy capacity,
- Expand hybrid capacity by developing existing power plants with renewable energy,
- Accelerate research and development activities and learn about new technologies to reduce the existing carbon footprint through new initiatives and collaborations,
- Raising awareness of employees and stakeholders on energy efficiency,
- Support the participation of female employees in the energy sector and develop projects on gender equality.

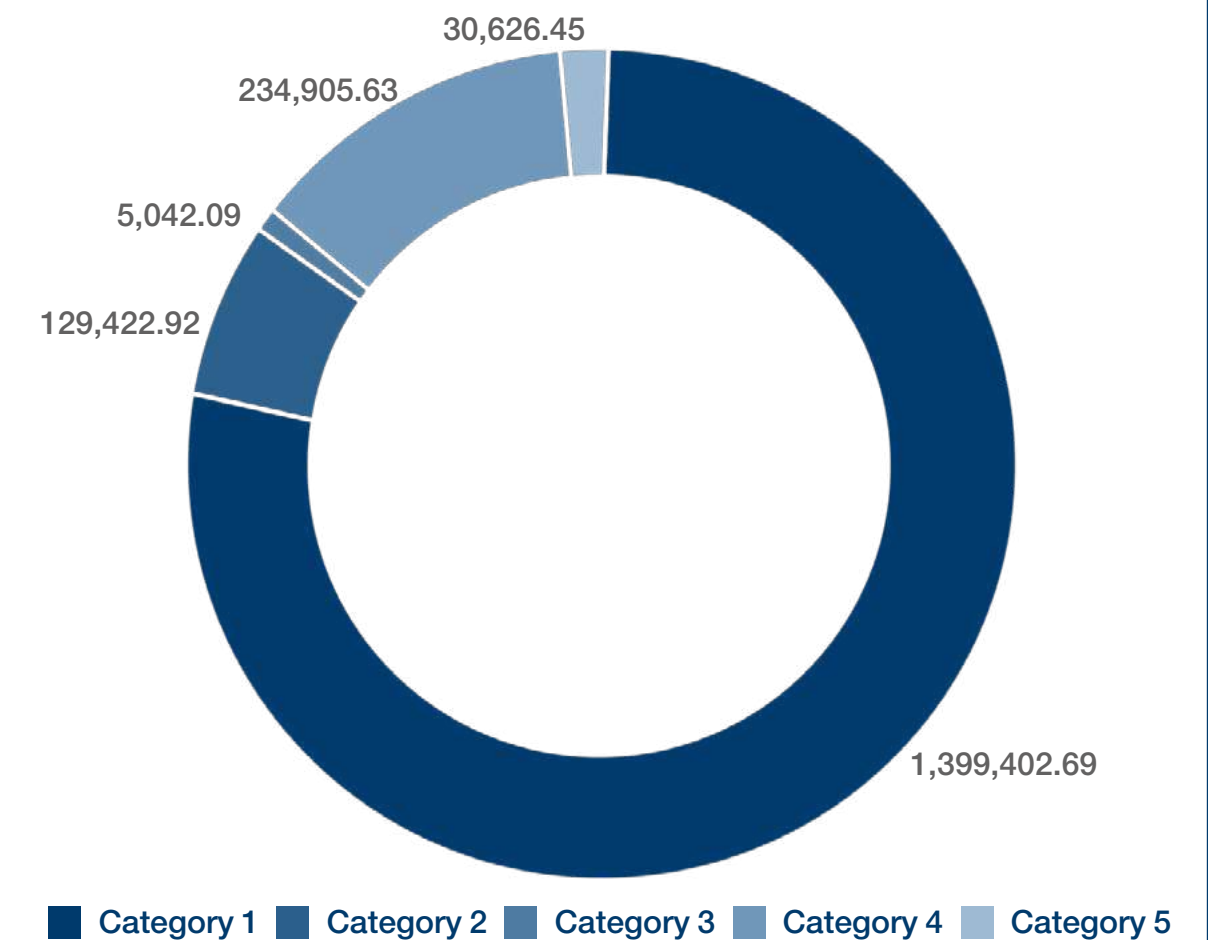
While combating climate change, regular monitoring and management of greenhouse gas emissions is of great importance. In line with the 2053 Net Zero Emission target, Scope-1, Scope-2 and Scope-3 greenhouse gas emissions from corporate operations are regularly measured and data is used to develop emission reduction strategies. 3% reduction in Scope-1 emissions is targeted by 2025.

Efforts are in place to optimize existing systems and transform emission-intensive business processes, the capacities of renewable energy sources are being increased and necessary steps are being taken to transform the natural gas combined cycle power plant into a hybrid power plant by integrating it with solar energy.

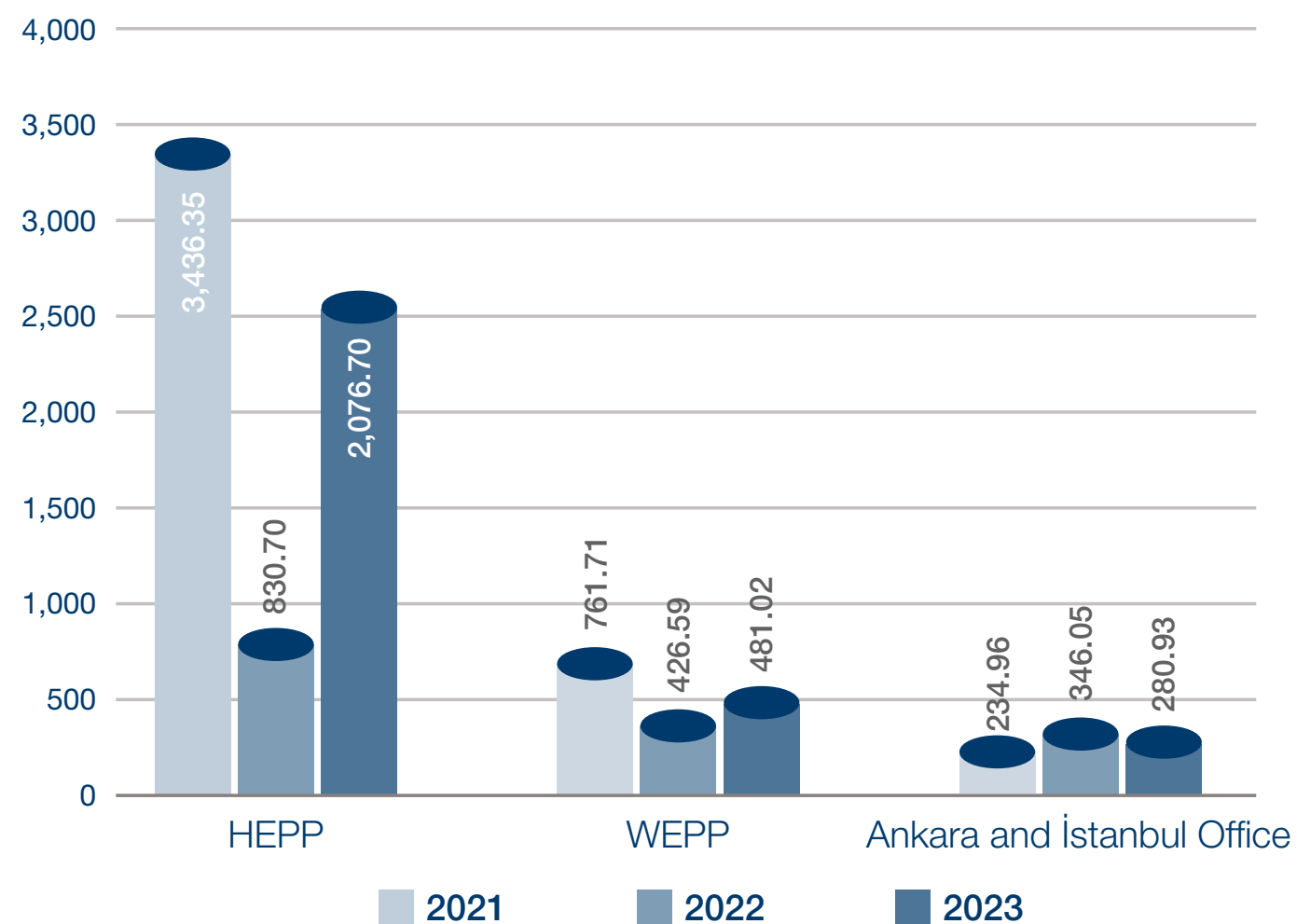
Total Emissions by Category (tCO₂eqv)



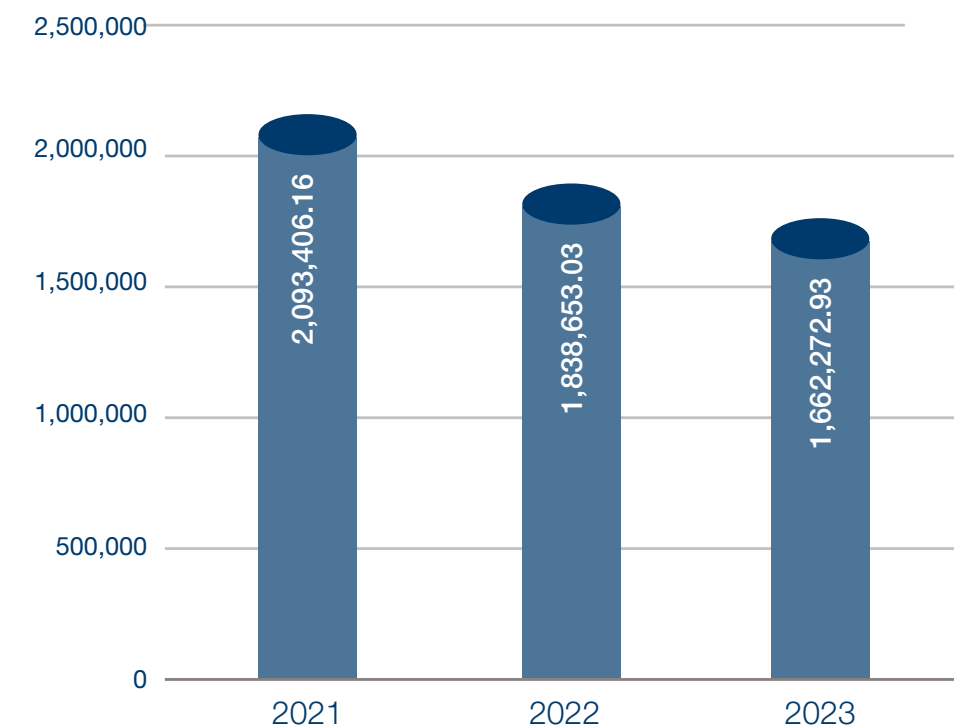
2023 Greenhouse Gas Emissions (tCO₂eqv)



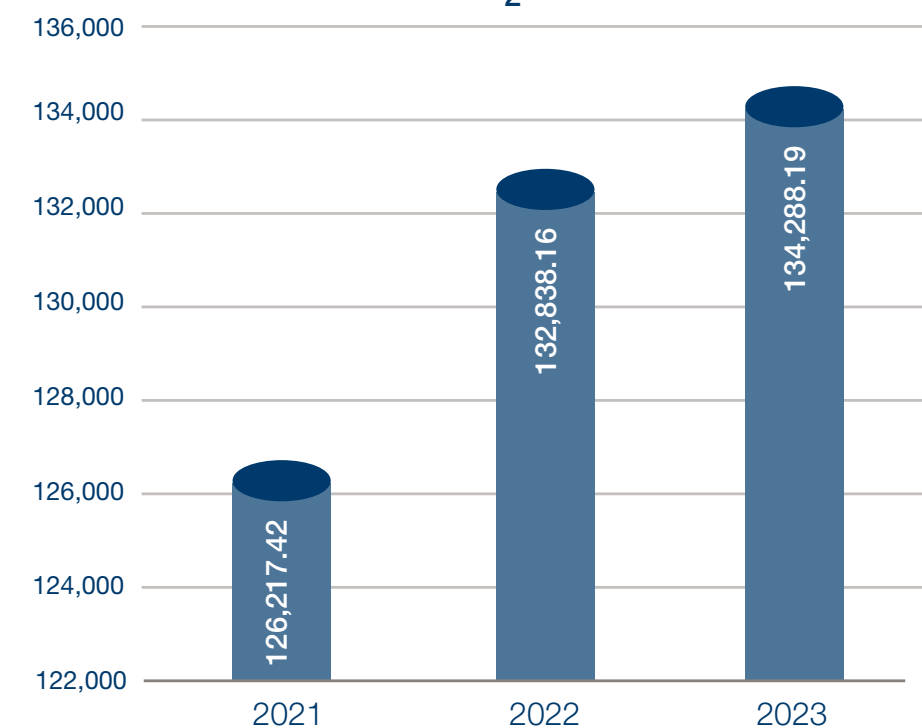
Total Emissions (tCO₂eqv)



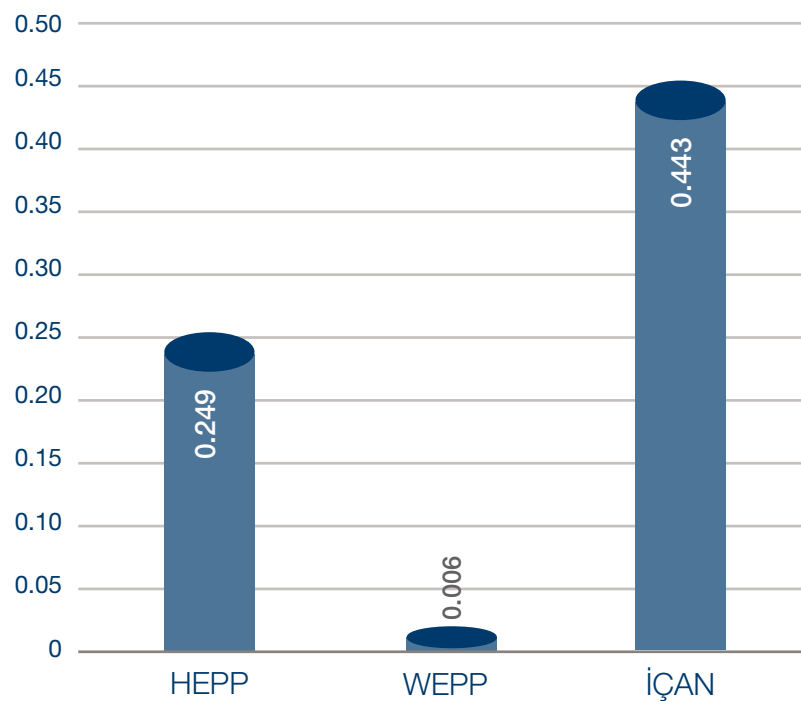
İÇAN Plant's Total Emissions (tCO₂eqv)



Water Transmission Project Total Emissions (tCO₂eqv)



Carbon Intensity of Power Plants Generating Electricity (CO₂e/kWh)



In order to reduce the environmental impact of the company's transportation activities in 2023, the rental company vehicles used in the head office were replaced with electric vehicles, thus increasing the proportion of electric vehicles to 17%. A hybrid working model is also implemented in Istanbul and Ankara head offices to reduce emissions from employee transportation. Active efforts are in place to measure and reduce greenhouse gas emissions. Measured greenhouse gas emissions are also confirmed through the Green-

house Gas Verification Statement within the framework of ISO 14064, ensuring the reliability of the data. In addition, GAMA Enerji participated in the United Nations 28th Conference of the Parties (COP28) held in Dubai, United Arab Emirates in 2023. This attendance is considered as an important step in contributing to the global climate change goals and learning best practices.

Under renewable energy investments, carbon certification and sales activities are performed. In 2023, the carbon savings achieved by the company from these activities enabled the prevention of a total of 101,308 tons of greenhouse gas emissions. Sares WPP and Çakırlar HEPP are evaluated according to Gold Standard (GS) criteria. Lamas HEPP is certified with the Verified Carbon Standard (VCS).

During the past year, a total of 242,516 tons of carbon credits were generated from these power plants and 731,502 I-REC Certificates were sold.

- **Lamas HEPP:** 1,968 tons of CO₂,
- **Çakırlar HEPP:** 35,953 tons of CO₂,
- **SARES WPP:** 63,387 tons of CO₂,

In 2023, the company worked on the re-validation and verification processes required for the carbon credit sales of power plants and these processes are expected to be completed in 2024. GAMA Enerji cooperate with RINA Services s.p.a for Sares WPP and Çakırlar HEPP and Bureau Veritas for Lamas HEPP. Prices of carbon credit sales are expected to be between USD 1-1.5 for VCS/HEPP, USD 2-2.5 for GS/HEPP and USD 2-3 for GS/WPP. These efforts are part of GAMA Enerji's efforts to contribute to the global climate goals and fulfill its commitments to sustainable energy generation.

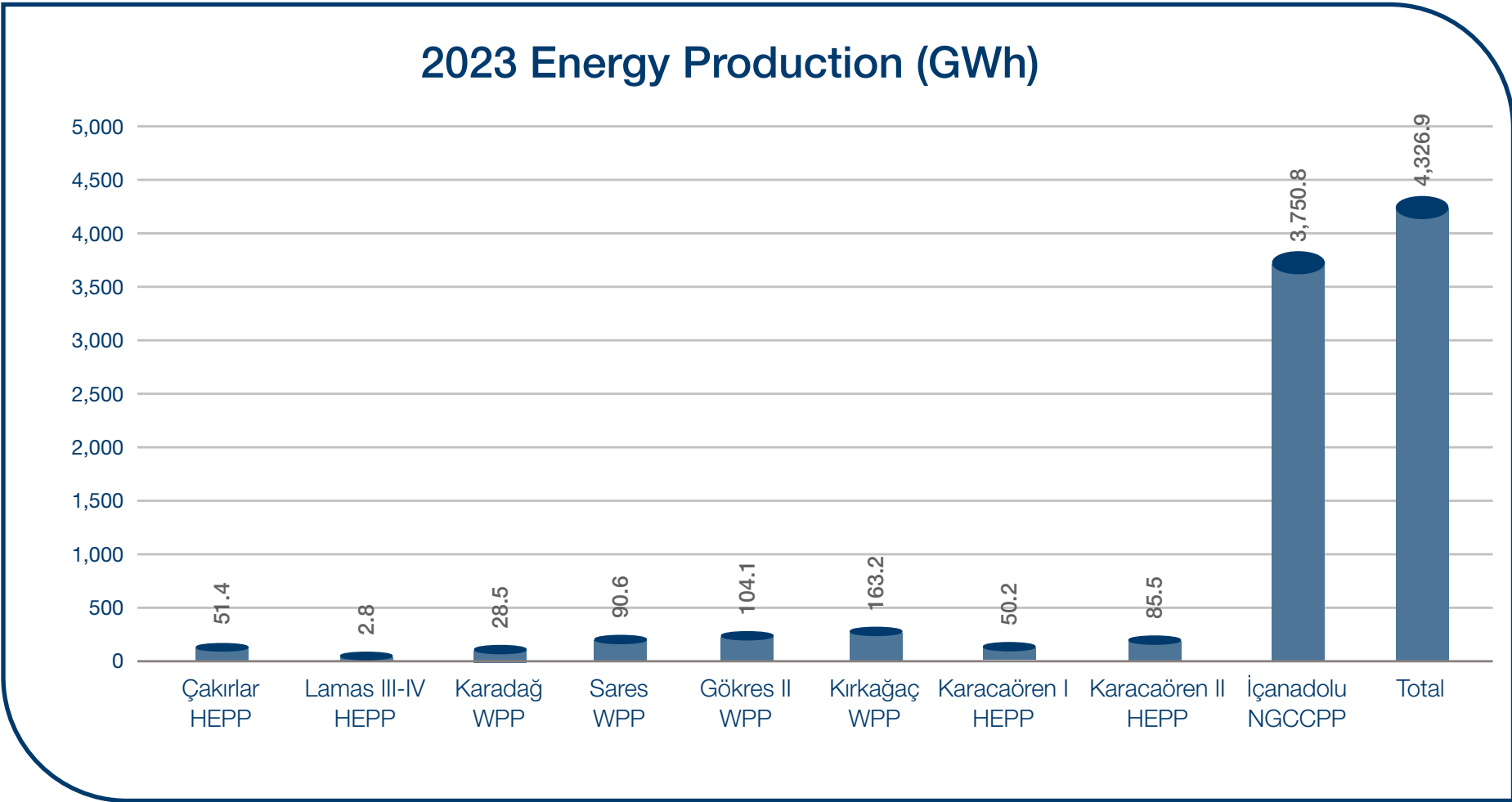
- In the CDP 2023 reporting, a score of B was obtained within the scope of Climate Change, which is above the global average and on par with the European average.
- A score of A was obtained from the relevant section of the Carbon Disclosure Project (CDP) reporting made with verified carbon footprint data and a higher score was obtained than the activity group in this section comparison.
- According to the results of the CDP Report, improving GAMA Enerji's carbon emission performance is among the main priorities of GAMA Enerji.

4.2. Energy Efficiency Efforts

Through the ISO 50001 Energy Management System implemented at the head offices, HEPP, WPP and İÇAN plants, GAMA Enerji maintains operations and optimizes energy use. The consumption of energy and fossil fuels (such as gasoline, natural gas, diesel fuel) is effectively measured and these data is used in energy efficiency assessments. Every year, S-QSE targets are set for head offices and power plants and targets to increase energy efficiency are established. The company aims to continuously improve the systems with projects intended for increasing energy efficiency. GAMA Enerji Energy Efficiency Policy is available [here](#).

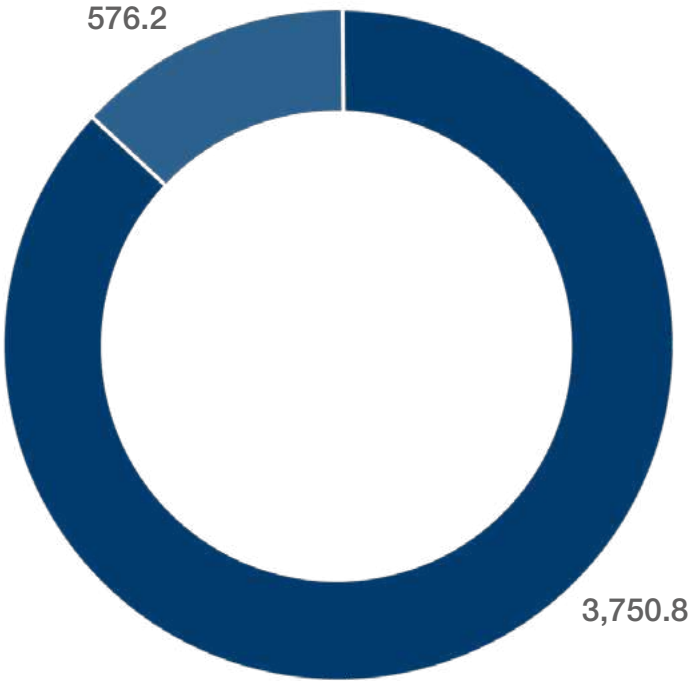
In 2023, GAMA Enerji generated 4,327 GWh of energy from 4 HEPPs, 4 WPPs and İÇAN. While 87% of the energy generated was from İÇAN, 13% came from renewable energy sources.

“ As one of the leading companies in the energy sector, GAMA Enerji strives to ensure that its operations fulfill the highest energy efficiency standards. ”



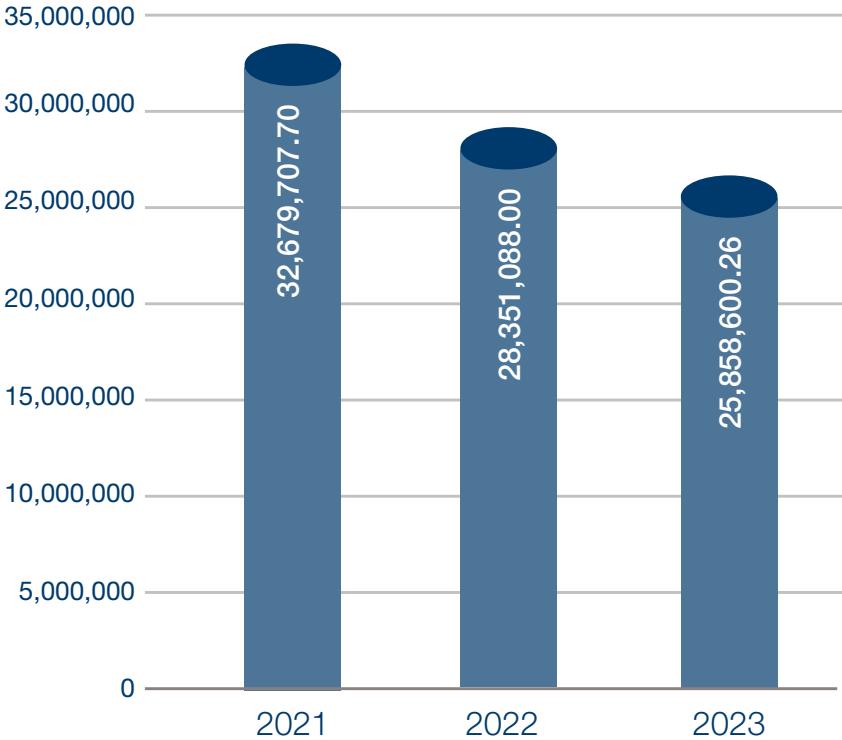
“ GAMA Enerji’s goal is to prioritize human health and safety, increase the comfort of working environments, prioritize energy savings and integrate into daily life a system based on the principles of resource conservation. ”

Produced Energy Distribution (GWh)



■ Natural Gas Combined Cycle Power Plant
■ Renewable Energy

Total Energy Consumption (GJ)



Accordingly, applicable regulations and standards are complied with, energy use and consumption are managed efficiently and other obligations are meticulously followed. Continuous improvements are made in energy efficiency, designs that will enhance energy performance are supported, energy efficient products and services are preferred, and the impacts of the materials used on human health and the environment are considered. The acceptance of these principles by all employees and their understanding by all collaborating organizations form the basis for achieving the goals. GAMA Enerji’s Procurement Department also contributes to energy efficiency by preferring products that minimize energy consumption.

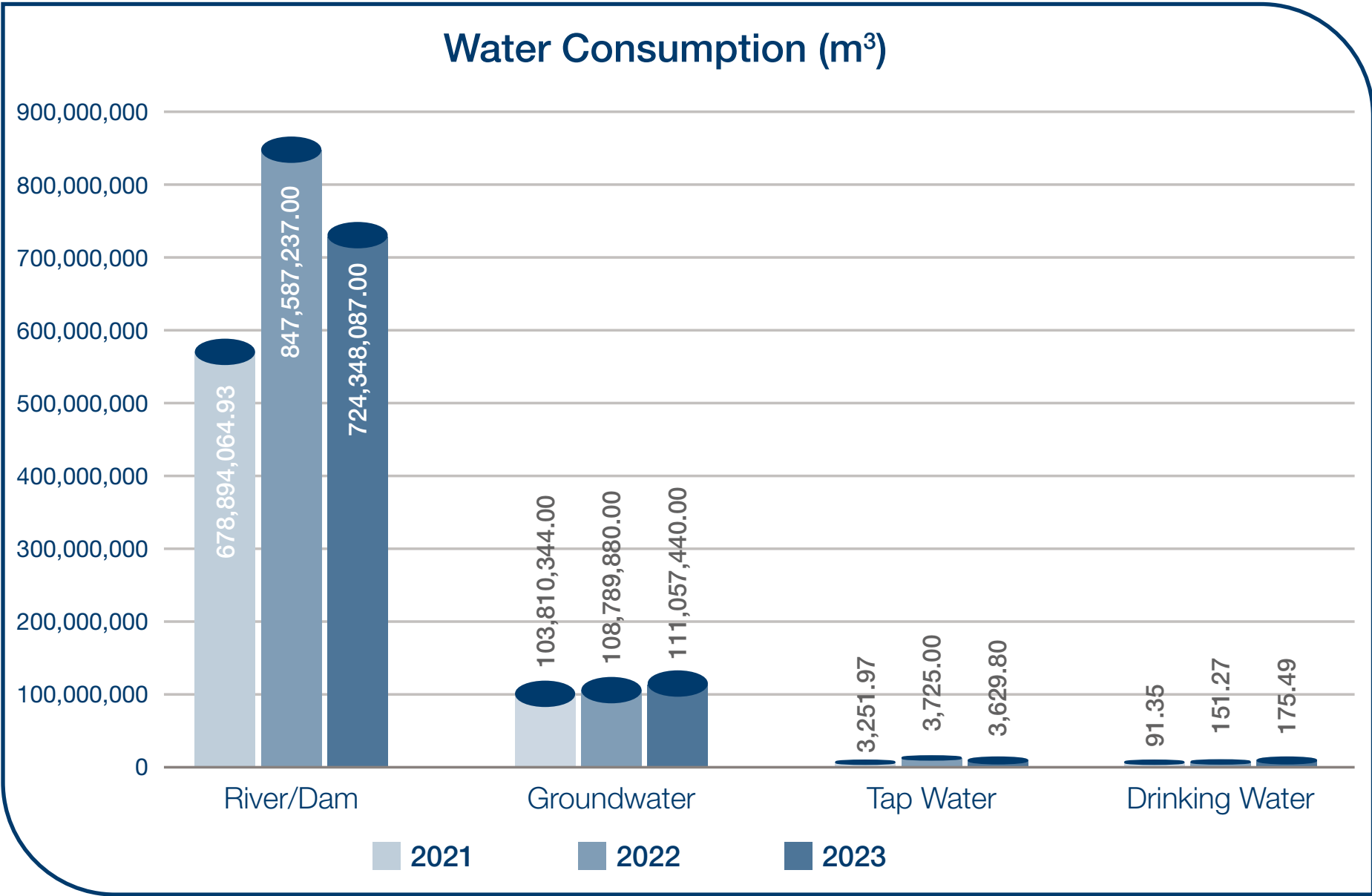
At İÇAN, an energy audit report was drawn up by an independent expert organization in the last quarter of 2023 and this study will be detailed and reported in 2024. This report is expected to provide critical data to further optimize energy use and play a fundamental role in guiding energy efficiency projects.

4.3. Water Management

GAMA Enerji has adopted a sustainable water management approach and considers water resources as both a valuable energy source and a vital natural resource that needs to be protected. İÇAN aims to reduce the quantity of water used in demineralized water production per MW by 15% year-on-year. Thus, an important step will be taken in line with GAMA Enerji’s water saving targets and the water use of the plant will be made even more efficient.

Water footprint inventory of the Company’s facilities and office buildings is managed in accordance with “ISO 14046 Water Footprint Standard - Principles, Requirements and Guidelines”. This process includes data collection, evaluation, monitoring, reporting and verification by independent organizations. The “Water Footprint Inventory Report” prepared by GAMA Enerji is the basis for transparent and accurate reporting of water use.

“ Limited global freshwater resources, seasonal temperature increases and erratic precipitation regimes caused by climate change are making water management a strategic priority for companies. ”



It enables more effective water management by identifying the quantity and consumption locations of water used in facilities and management buildings. The reporting process also aims to be fully consistent, accurate, aligned with operations and transparent, thus providing reliable data for sustainability reporting activities and the results obtained are used in the CDP Water Report.

GAMA Enerji carries out various activities for water efficiency. Potential losses are minimized by performing maintenance and repairs of drinking and domestic water systems in the facilities quickly. Groundwater use is minimized and the use of closed-circuit water is encouraged, especially in thermal power plants.

Technological innovations and advanced treatment techniques are also integrated to ensure more efficient use of water resources. Training programs are also organized to raise awareness on water conservation and minimize environmental impacts. In addition, water management projects are developed in cooperation with local communities to raise social awareness on the protection of this resource.



4.4. Biodiversity

“ We protect biodiversity and care about the continuity of ecosystem services at all our sites. ”

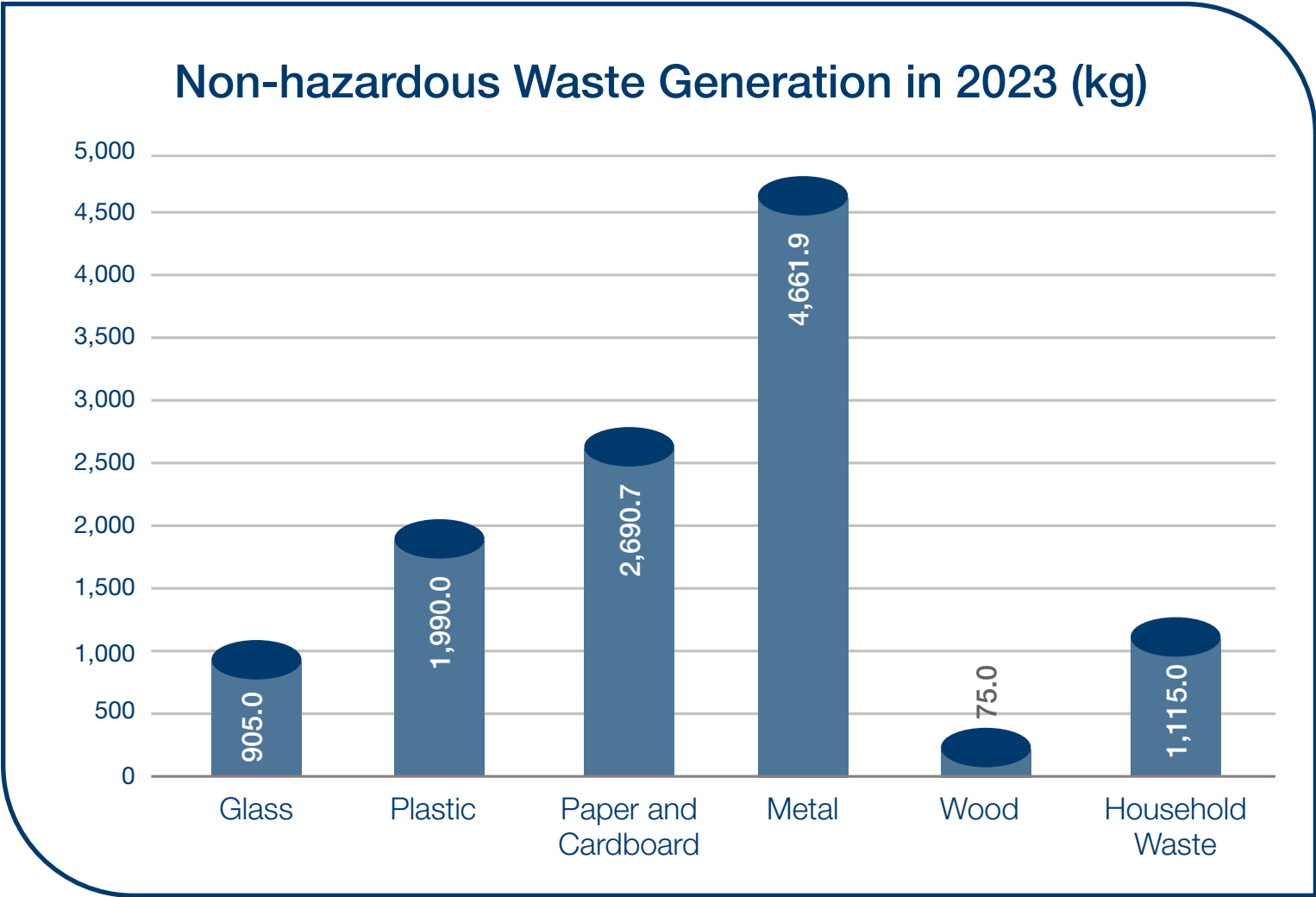
GAMA Enerji is aware of environmental risks such as biodiversity and habitat loss and adopts a responsible approach to these risks. Under IFC Performance Standard 6 “Biodiversity Conservation and Sustainable Management of Living Natural Resources”, processes are in place to protect and conserve biodiversity in all projects and assets, sustain benefits from ecosystem services, and adopt practices that incorporate biodiversity conservation needs and development priorities.

In cooperation with local administrations and provincial environmental protection directorates, efforts are in place to support wildlife and protect the land in and around the Company’s areas of operation on a total area of 1,385,466.2 m². Proactive measures are taken to monitor threatened species and combat hunting, and activities are performed in coordination with competent authorities. The company also collaborate with local communities and authorities to protect and enhance plant species, especially those critical for beekeeping, taking into account the sensitivities of local people engaged in economic activities and animal husbandry. In facilities with intensive fishing activities, responsibilities such as regular monitoring of water quantity and taking necessary measures to ensure conditions that support the life of living creatures are fulfilled.



4.5. Waste Management

“GAMA Enerji adopts the zero waste principle and attaches great importance to waste management. Accordingly, company aims to reduce waste generation right from the beginning and manage its cost to nature from a value chain perspective.”



Reducing waste at its source and increasing the rate of recycling are among the strategic goals to continuously improve the company’s environmental performance. All of GAMA Enerji’s power plants in Türkiye hold Zero Waste Certificates, while sorting activities are performed at the head offices for zero waste.

In line with the environmental policy and zero waste practices, recyclable waste is sorted at all power plants and head offices. In cooperation with licensed waste management and recycling companies, hazardous and non-hazardous waste is collected, sorted and disposed in accordance with national legislation and regulations.

Continuous improvement efforts are performed to achieve waste reduction and zero waste targets, and these efforts are important in terms of reducing environmental impact and controlling greenhouse gas emissions.



5. Employee Centricity



5.1. Human Resources Approach

“ We always consider our employees as our most valuable asset and offer them a safe, developmentally supportive, respectful and inclusive working environment that respects human rights. ”

At GAMA Enerji, the relationship with employees, who are considered the main stakeholders, is carried out on the basis of satisfaction and loyalty. By prioritizing the development and welfare of employees, voluntary work is encouraged. The Human Resources Policy aims to communicate working and employment conditions to all GAMA Enerji employees, and to organize and improve labor relations. The Company aims to provide a fair approach and equal opportunities to all employees and complies with the United Nations Universal Declaration of Human Rights, International Labor Organization Conventions, International Finance Corporation Performance Standards and national legislation. The commitment to respect and support human rights is adopted among GAMA Enerji’s core values.

Employees’ right to organize is guaranteed and full support is given to collective bargaining and unionization processes, working and living conditions of employees are regulated in line with the principles of justice and information is provided on these issues.

At GAMA Enerji, corporate culture and team development are prioritized, and active steps are taken in areas such as increasing brand awareness, innovation and change management, continuous improvement and cooperation. At GAMA Enerji, where transparency and reliability are ensured through internal audit processes, strategic optimization of human resources management is monitored as another important Key Performance Indicator. In this respect, GAMA Enerji supports the development and

loyalty of employees, focuses on recruitment, employee welfare and well-being, internship management and talent development, identifies critical roles and alternative planning.

In order to prevent child labor, GAMA Enerji conducts age verification in recruitment, regularly audits personnel files and cooperates with relevant stakeholders in the supply chain to prevent child labor. Likewise, human trafficking, slavery and forced labor are absolutely unacceptable through policies to prevent forced labor, and if such situations are detected, corrective actions are immediately initiated and the relevant authorities are notified.

Through the performance management system, which progresses with targets set on an annual basis, employees are expected to be informed about the company’s goals and to work efficiently in their areas of responsibility. Year-end evaluations provide data for career development, training needs and salary management, and

salary increases are identified in line with industry standards and the opinions of independent organizations. Wage management is carried out systematically in parallel with market data and necessary updates are made to increase employee loyalty. Salaries are identified by taking into account the requirements of the position by using a job evaluation methodology with high international validity and reliability. This system ensures that remuneration is performed in accordance with the requirements of the position, regardless of personal characteristics.

GAMA Enerji supports its employees with various fringe benefits to increase their welfare and keep their motivation high. Head Office-Ankara office employees are additionally provided with cash meal allowance, private health insurance, life insurance and 24/7 employee support services. Head Office-Istanbul office employees are provided with a commuting allowance. While cafeteria service, personnel bus service

and transportation support are provided for employees working at İÇAN, employees working at other power plants receive cash meal allowance, personnel bus service, private health insurance and 24/7 employee support services. There are also financial support programs for employees who get married and become parents.

At GAMA Enerji, employees are supported in balancing work, family and social life and their satisfaction is ensured by providing a peaceful and healthy working environment. Launched in 2022, the flexible working hours and hybrid working system allows employees to work from home on the days they choose. A reduction in the 45-hour working week is also targeted for 2024.

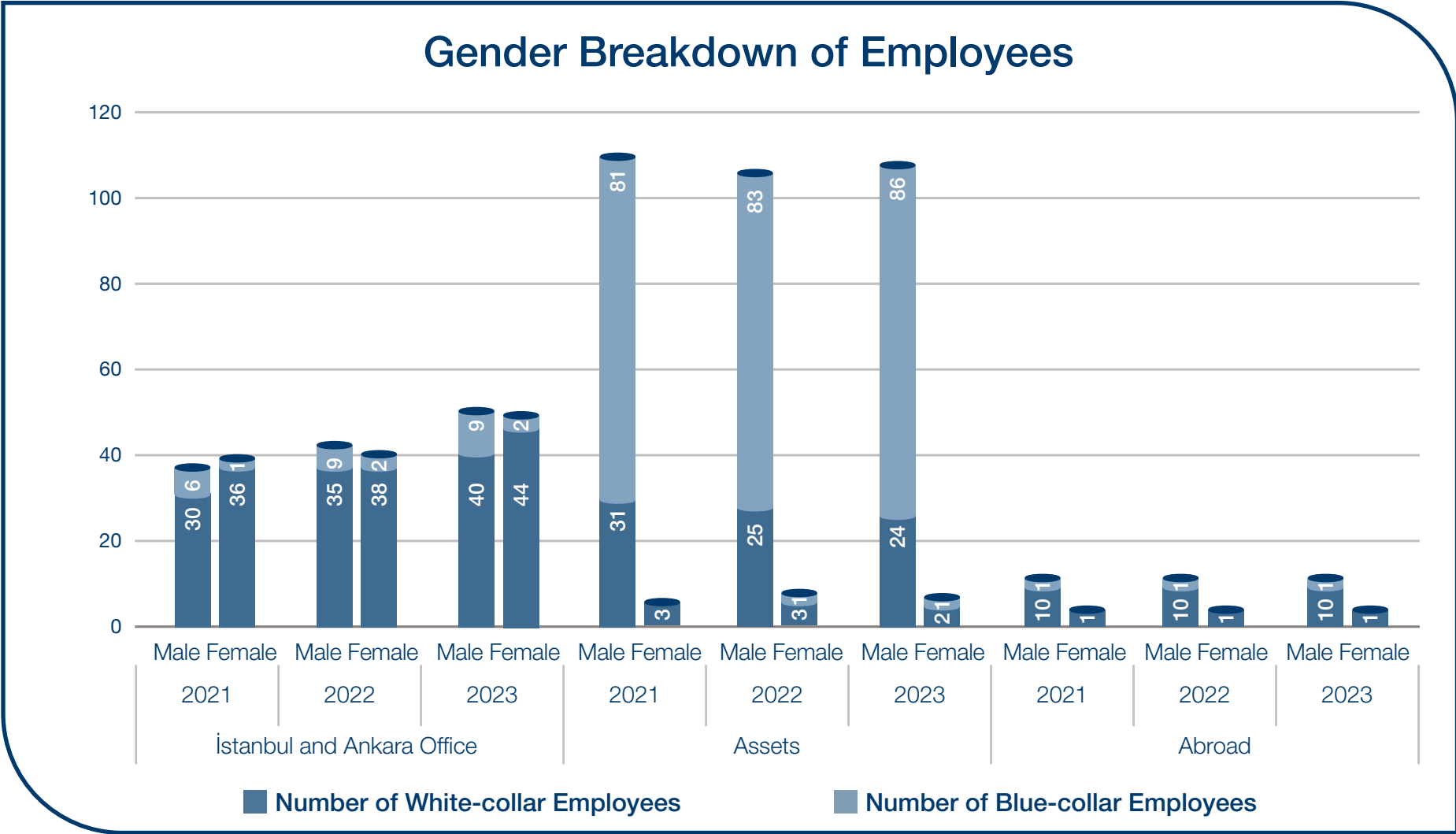


5.2. Employee Profile

White-collar professionals working at the head office develop the skills and knowledge required by the positions through job evaluation and career architecture programs in line with international methodologies. These employees contribute to the sound management of the internal structure and human resources infrastructure. Continuous development of blue-collar personnel working in power plants is targeted through technical and job-specific trainings. GAMA Enerji provides a supportive work environment for employees to discover and develop their strengths.

Data on employees at GAMA Enerji is analyzed on the basis of blue collar, white collar, office, plant and overseas employees, as well as age and gender breakdown. In 2023, there are 118 white-collar and 102 blue-collar employees, 33 of whom are under the age of 30, 158 of whom are between the ages of 30-50 and 29 of whom are over the age of 50.

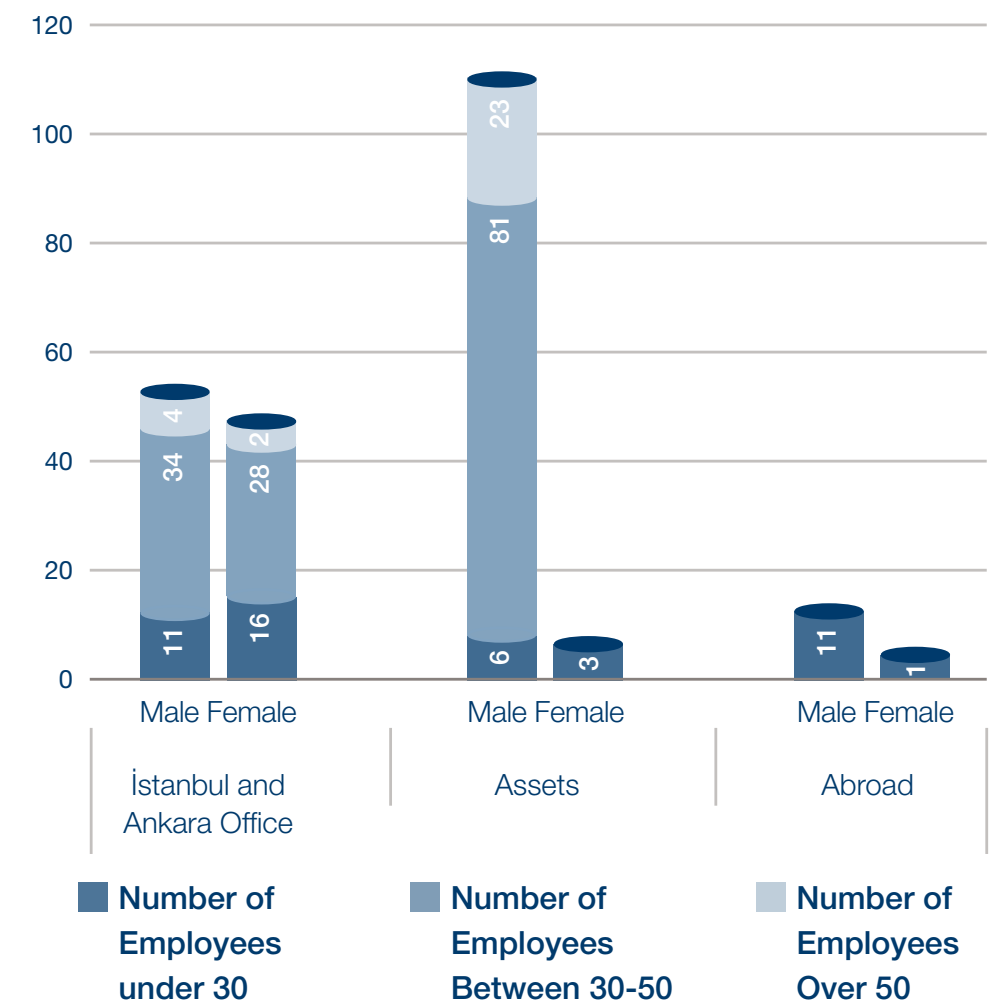
“ GAMA Enerji has a dynamic working environment encompassing employees from various disciplines and experience levels. ”





GAMA Enerji supports the continuous development of its employees and aims to maximize their potential by drawing strength from a combination of diversity and talents. Considering internship programs as an opportunity to attract young talents, GAMA Enerji offers university students and new graduates the opportunity to start their careers with internship opportunities, and contributes to students' adaptation to the business world and gain work experience through long-term internship programs. Through post-internship employment opportunities, successful interns have the opportunity to continue their careers by joining GAMA Enerji family.

Breakdown of Employee Ages Including Gender in 2023



5.3. Employee Satisfaction

At GAMA Enerji, a business culture that values employee satisfaction and happiness is created. For this purpose, activities and efforts are carried out to support employees for a work environment that will increase their motivation and meet their expectations. Employee opinions are also considered as a developmental part of Human Resources activities, and related systems are taken one step further every day.

An Employee Loyalty and Experience Survey (ELES) is regularly conducted to measure and increase employee satisfaction. The participation rate in these surveys, which were conducted in November 2022 and December 2023, was increased and while the 2022 survey was applied only to GAMA Enerji White and Blue-Collar employees, the 2023 survey was shared with a wider audience (White-Collar, Blue-Collar, Diwaco and subcontracted employees) with a total of 267 people.

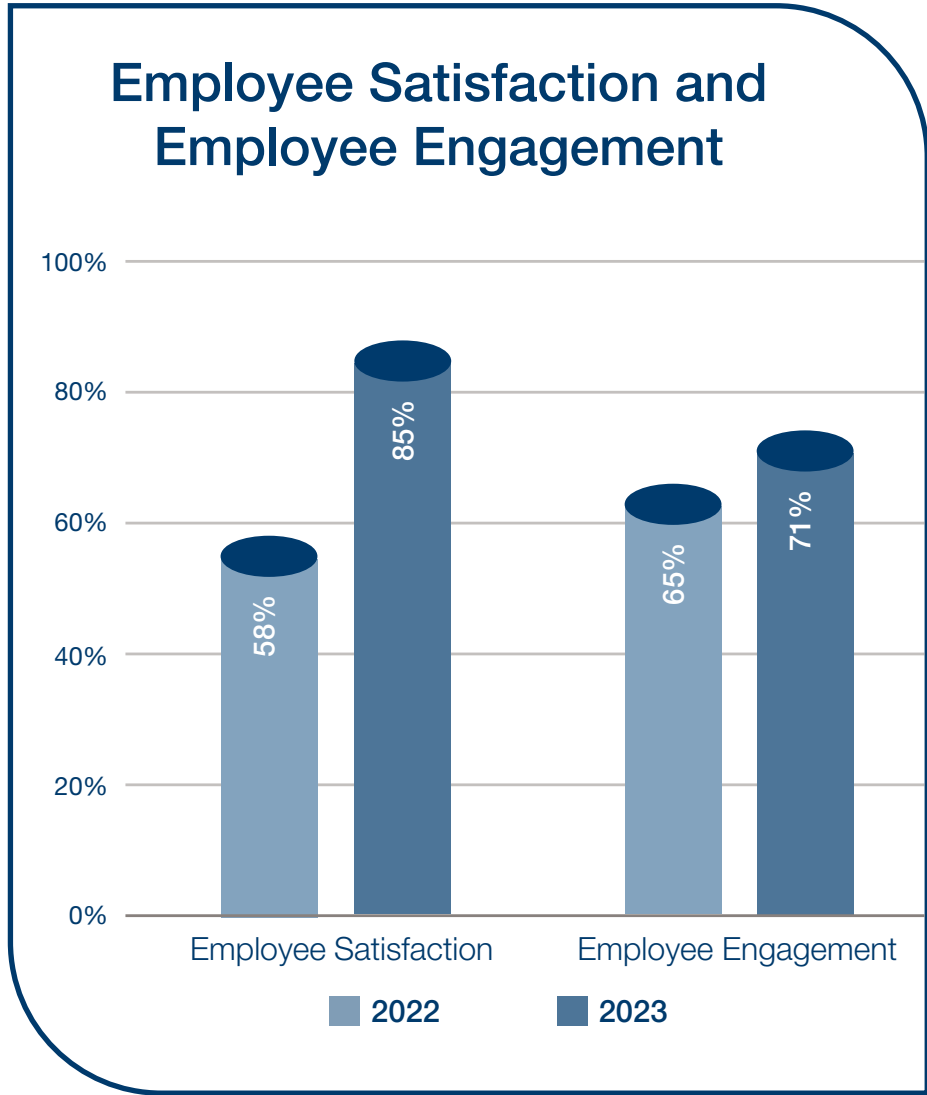
ELES is monitored as a guide to increase employee satisfaction and to plan future activities in areas open for improvement. Accordingly, GAMA Enerji

sets and achieves various targets to increase employee satisfaction and loyalty. In the 2023 survey, the focus was particularly on the Agility, Engaging Leadership and Talent Focus indices.

In addition to employee satisfaction surveys, all employee complaints are meticulously evaluated through mechanisms where employees can easily express their opinions and suggestions. Complaints can be submitted via printed forms, anonymously or by stating name via the website, by telephone or verbally. All complaints received through these systems are recorded, reviewed and resolved by authorized users.

At GAMA Enerji, social and sports activities are organized with the belief that high efficiency is possible with high employee motivation. Activities such as astroturf field matches, ‘Happy Hour’ events, running training with the GAMA Running Team, cycling trips and cultural and arts events make employees’ time off work more enjoyable.

“ While employee satisfaction stood at 58% in 2022, this value increased to 85% in 2023. Employee engagement rose from 65% in 2022 to 71% in 2023 ”



5.4. Diversity, Equal Opportunities and Inclusiveness

At GAMA Enerji, labor relations are organized based on the principles of diversity, equal opportunities and inclusiveness. Equal treatment of all employees is adopted and fair treatment is practiced in all Human Resources processes such as recruitment, training, performance evaluation, remuneration and fringe benefits, and an equal pay for equal work policy is applied. GAMA Enerji provides a working environment that respects human rights and is free from any kind of discrimination, believing that diversity, inclusiveness and equal opportunities are elements that enrich the corporate culture.

In this respect, GAMA Enerji’s Human Resources Management Policy also addresses issues such as non-discrimination, supporting equal opportunities and diversity, supporting female employees in business life and working conditions. GAMA Enerji is committed to diversity, equal opportunities and inclusiveness and wants to extend these values to all business processes, including the supply chain.

A gender-neutral, performance-based salary increase policy is applied for all employees and gender discrimination is not allowed in promotion processes. Career goals of female employees are supported and policies are implemented to encourage women to take part in managerial positions. The ratio of female employees at the head office stands at 48.4% and female candidates are given priority in recruitment to increase the employment of women at the power plants. Awareness of gender equality is raised by providing training to employees on gender equality.

No form of physical, psychological, sexual harassment or abuse is tolerated at GAMA Enerji. Reports of harassment are made to paylas@gamaenergy.com or through the grievance mechanism on GAMA Enerji’s website (<https://geassikayet.gama.com.tr/tr/>) and these reports are evaluated through disciplinary procedures.



5.5. Employee Development and Talent Management

“GAMA Enerji carries out career development programs and initiatives to support the development of its employees.”

Trainings are organized for employees to improve their technical skills and competencies and systems are developed to contribute to their performance.

In 2023, the performance management process was made available to head office and power plant managers via online platforms, and evaluations were made in excel format for blue-collar employees. At the end of the year, feedback trainings were provided to managers and they were encouraged to conduct feedback discussions with all employees working under them. In 2024, the company aims to further develop the performance management system.

A competency inventory is conducted for employees with high performance prior to promotion processes and development plans are prepared accordingly. Through this process, the company

aims to recognize the strengths of employees and identify areas for improvement. Development plans are regularly monitored by managers and the Human Resources Department throughout the year.

The Job Evaluation project was completed in 2023 to evaluate every position within the organization. As a result of interviews with Mercer consultants, white-collar positions were evaluated based on international methodology, and jobs were matched for blue-collar employees. According to the results of this evaluation, a comparison with market data was performed to ensure that the internal structure of the company and the HR infrastructure are compatible. Career architecture activities were also completed by identifying the skills and technical knowledge required for each position.

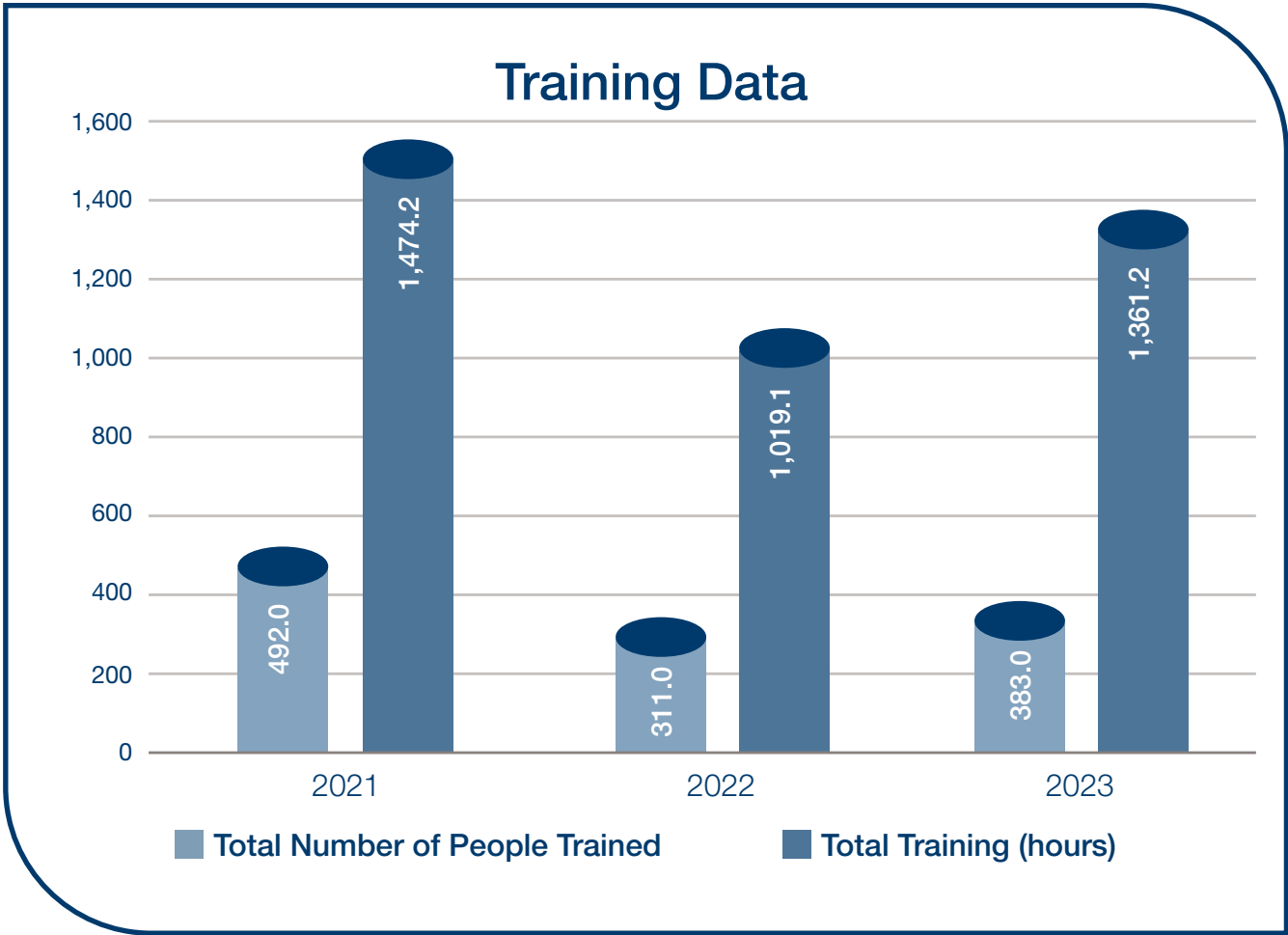


In 2023, 36% of the requests for technical and professional development trainings were fulfilled and the company aims to increase this rate in 2024. Trainings were also provided for employees at all levels to strengthen the feedback culture, and special “Leadership” training was organized for managers and positions thereabove to promote the idea of fostering growth and effective communication at all levels of the company.

Contributing to the development of young talents and transferring the experience of GAMA Enerji experts to future generations is considered as a future-oriented investment of GAMA Enerji and collaborations are established with various education institutions. Under the joint education project carried out with TOBB University, students from the university’s Faculty of Economics and Administrative Sciences, Faculty of Social Sciences and Faculties of Engineering are offered long-term internship opportunities for 3 semesters and 70 working days each year. Students from other universities are also provided with short-term internship opportunities during the summer semester. İÇAN offers special internship opportunities for vocational high school and vocational college students. Students who participate in long-term internship programs and whose performance is deemed appropriate are provided with part-time work opportunities following the internship period.

In 2023, 7 different training programs were organized in various fields to support the personal and professional development of GAMA Enerji employees. Trainings were offered on facilitation skills, 7 habits of effective people, effective presentation techniques, problem solving and decision making, personal performance and time management, mindfulness and design-oriented thinking in business life and innovation.

“ The company’s goal of learning and growth was achieved with an average of 1.71 trainings per person (69 people and 118 trainings), on a path that started with the aim of each employee receiving at least one training. ”

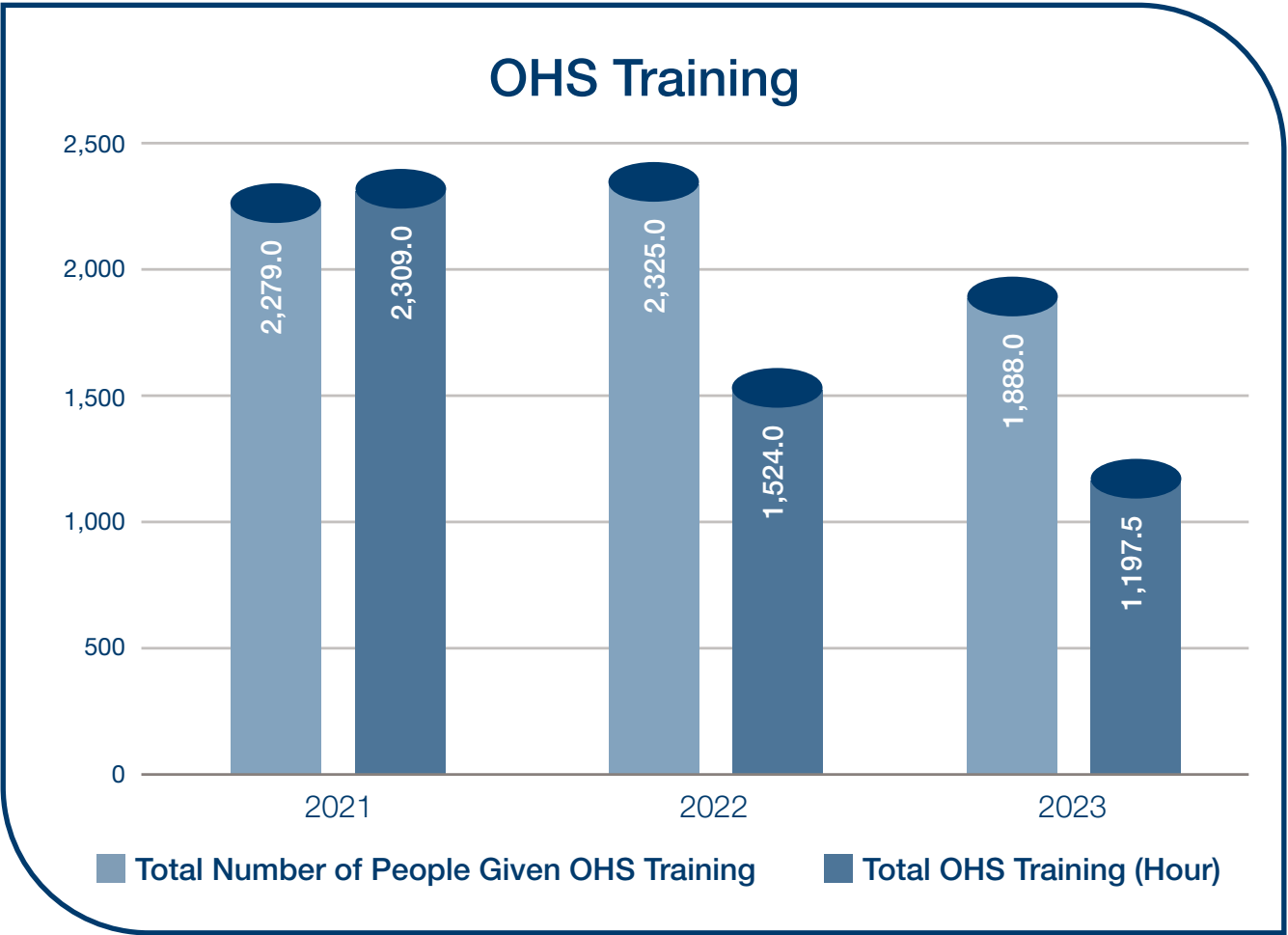


5.6. Occupational Health and Safety Approach

“ GAMA Enerji adopts an approach that prioritizes employee health and safety within the framework of national legislation and international best practices. ”

All the company’s premises and head office are ISO 45001 certified. GAMA Enerji manages its processes under a Quality, Environment and OHS Policy and fully complies with the Turkish Occupational Health and Safety legislation.

Within the framework of Türkiye’s OHS regulations, basic OHS trainings are offered depending on hazard classes at GAMA Enerji head office and premises, and job-specific and technical trainings are provided at power plants. According to needs analyses, internal and external trainings are organized and all employees and suppliers are provided with these trainings regardless of position. The training processes of suppliers and subcontractors are also reviewed and controlled.



“ In 2023, 1,888 employees received a total of 1,197.5 hours of OHS training. ”

At GAMA Enerji, great importance is attached to employee participation, development, planning, implementation, performance evaluation and improvement of systems in environment, energy efficiency and OHS issues. Various processes have been established to ensure consultation and participation in these processes.

The Management Representative regularly sends e-mails to employees, requesting feedback on issues such as the formulation of OHS and energy efficiency policies, setting and evaluating targets. Employee participation is also ensured on issues such as hazard identification and risk assessment, OHS risk mitigation activities, and identification of competency and training needs. Emergency notifications are recorded via energyemergency@gamaenergy.com e-mail address. Notifications made no later than 20 minutes after the incident occurs cover only emergency issues, while near-miss incidents are included in routine OHS reporting. Accident/incident notifications can also be made online through the Electronic Document and Management System Application.

GAMA Enerji has set its biggest goal in the field of OHS as 'Zero Accident'. In 2023, there were no accidents as a result of the work carried out, and the main goal is to prevent damage to people, the environment and company assets. There were no injuries resulting in lost working days in 2023, either.





6. Digitalization and Information Security

“GAMA Enerji continues to take important steps on digitalization and information security. Operational efficiency is increased by making use of the opportunities offered by modern technologies and information security is maximized through cyber security measures. Processes are improved through digital transformation strategies and innovative solutions, and efforts are made to achieve sustainability targets.”

6.1. Digitalization and R&D

Digitalization and R&D efforts aim to render operations more flexible and efficient. In 2023, digitalization targets were grouped into software, cyber security and improvement categories, and various successful projects were completed. Important projects include the digitalization of Trade Support Services operations and the development of a corporate carbon footprint calculation software by Information Technologies and S-QSE Department.

The Digital Enterprise Risk Management System was commissioned in the second half of 2023. In the Company’s current organization, risk and opportunity management processes are digitally recorded, evaluated and managed. Risks and opportunities identified in previous years were transferred to the digital platform as of 2023 and continued to be managed through this platform.

As a result of the GAMA Next Project, which was initiated in 2022 to measure the digital maturity level of GAMA Enerji’s processes, processes with digitalization potential were identified and digitalization projects were implemented.

Throughout 2023, 19 digitalization projects of varying sizes and durations were completed. For 2024, 56 projects of varying sizes and completion durations are planned. Some of these projects are carried out in-house, while others are outsourced.

Details of the projects are as follows:

- **Digital Autonomous Company:** Cost-effective digital solutions and consultancy services are offered, GEAS’s core processes are digitally transformed, and end-to-end solutions, including trading, forecasting and operational monitoring, are provided through its self-developed Internet of Things (IoT) infrastructure.
- **Digitalization of Enterprise Risk and Opportunity Management:** Energizer platform, a digital tool for the manual enterprise risk and opportunity management system, was developed and a more sustainable, automated and efficient enterprise risk and opportunity management system was implemented.

Although the Company does not have any R&D center, research and development activities are performed by the Strategy and Business Development, IT and Operations departments. For example, 2023 carbon activity data was collected and carbon calculations were executed using GAMA Intelligence Carbon software program developed in collaboration with the IT Department. For exploring emerging markets and technologies, geographical and technological diversification is ensured, emerging technologies are pioneered domestically and a presence is established in strategically targeted international markets (e.g. Storage, Floating SPP, Hydrogen, Start-up collaborations, etc.).

“ The Digital Enterprise Risk Management System was commissioned in the second half of 2023. ”

6.2. Information Security

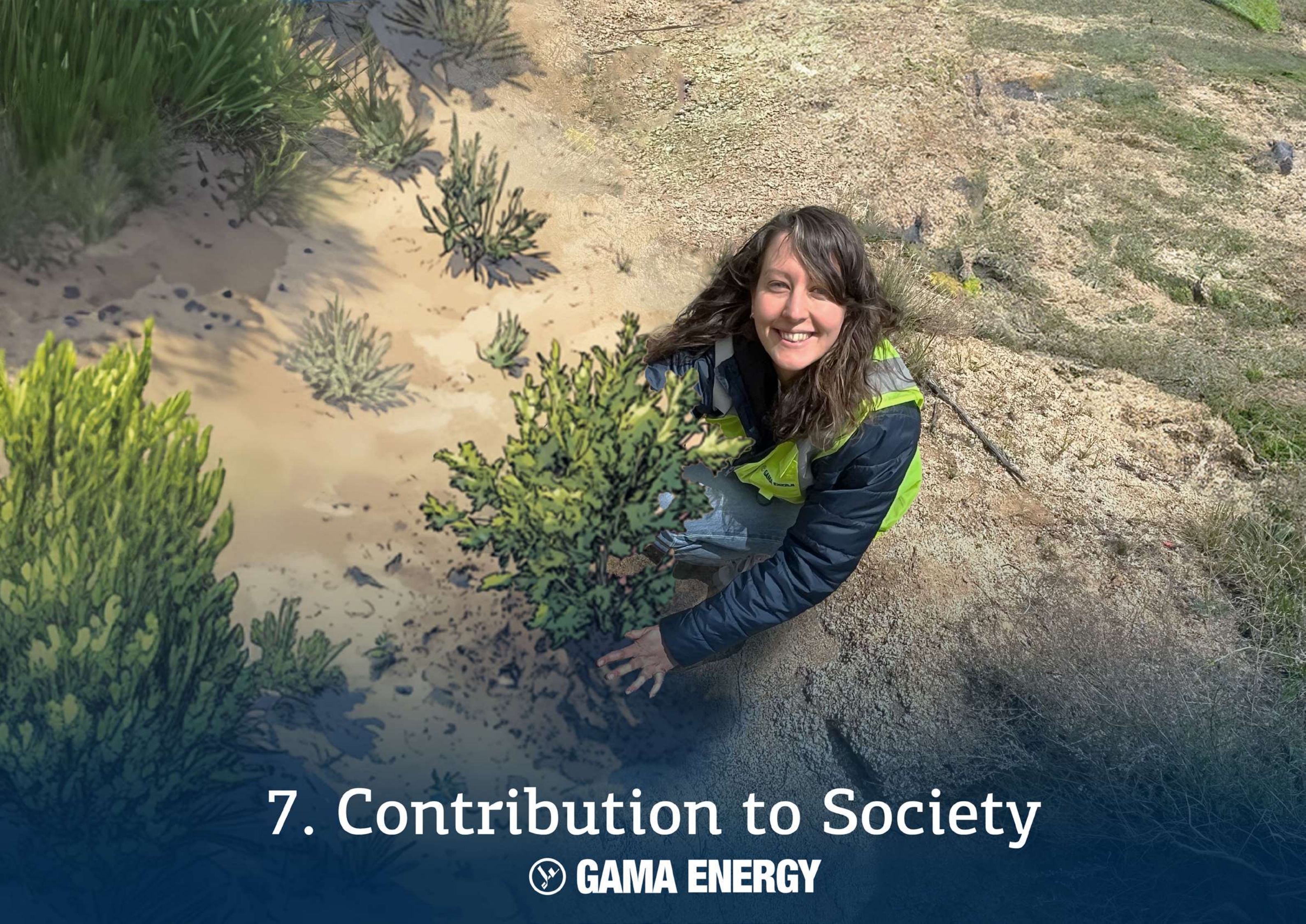
GAMA Enerji attaches great importance to information security and makes continuous improvements in this sense. In 2023, the budget for cybersecurity and information security has been increased to USD 1.5 million. Significant investments were made in information and communication security, systems were strengthened and the digital transformation process was secured.

In 2023, 9 cyber security projects were completed to increase the level of cyber security. In 2024, 7 more cyber security projects are planned. These projects focus on bridging security gaps in existing systems and preventing potential threats.

Regular trainings and information campaigns are organized to raise employees' awareness of information security. All software and hardware in use are regularly subjected to security testing and updates are monitored.

The Ensemble digital transformation project was launched to identify the digital maturity levels of all processes and to strengthen cyber security. Under this project, risks related to digitalization are analyzed and necessary measures are taken against these risks. Enterprise risk management has been digitalized, creating a more sustainable, automated and efficient structure.





7. Contribution to Society



7.1. Stakeholder Relationship Management

Companies are in constant interaction with both their environment and their stakeholders due to the activities they carry out. Effective management of stakeholder relations leads to corporate reputation and economic growth. Recognizing the importance of this, companies adopt the principles of transparency and accountability as a starting point and guide their communication activities with stakeholders accordingly. These stakeholders can be considered to be covered by external communication, such as public institutions, NGOs, universities; they can also be a part of internal communication, such as managers and employees.

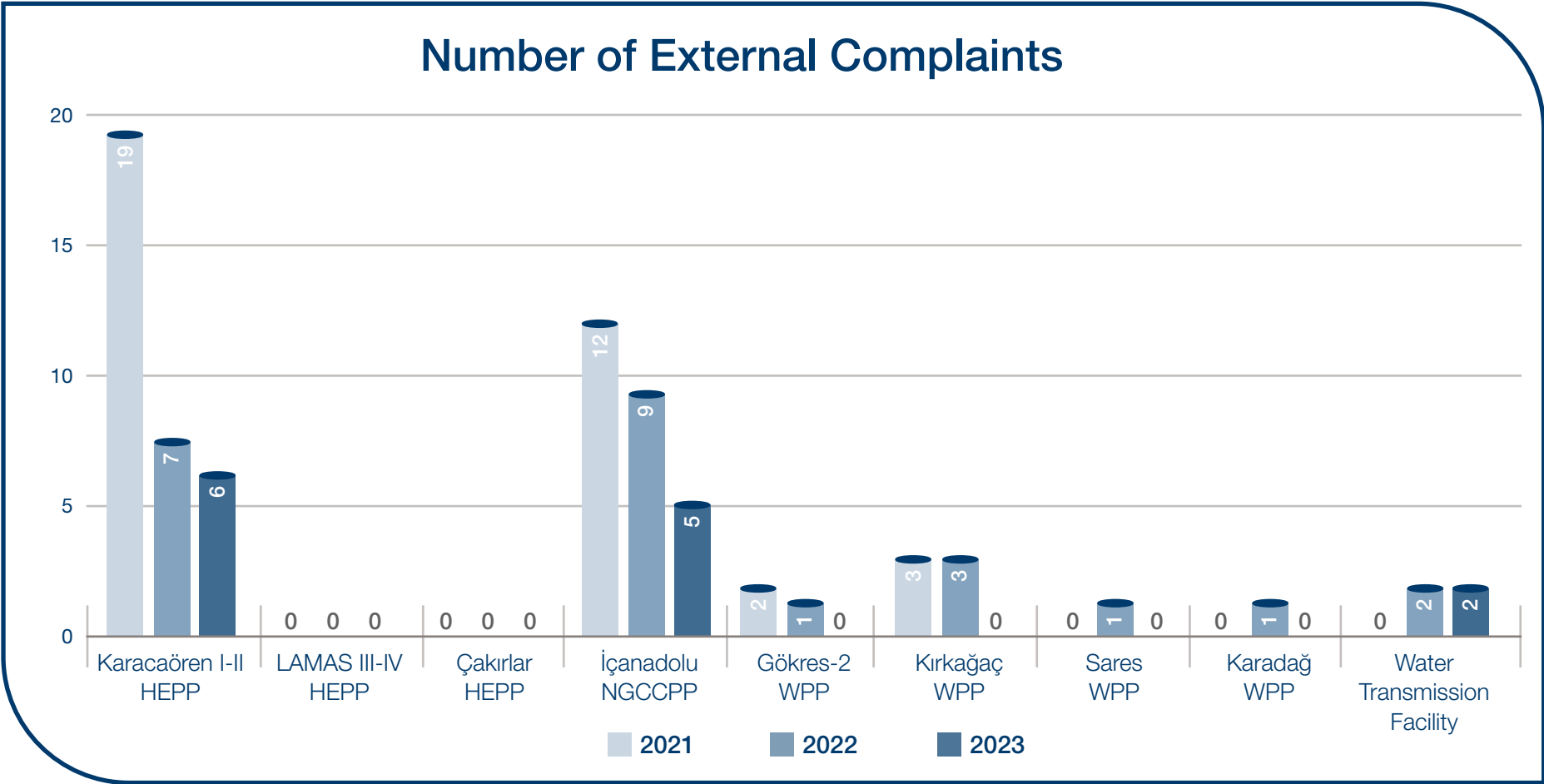
Believing that strong communication and cooperation with stakeholders is one of the cornerstones of the company's operations, GAMA Enerji establishes transparent and trust-based business relationships with stakeholders in all regions where it operates. Stakeholder opinions received through these relationships are evaluated as part of continuous improvement in GAMA Enerji business processes.



Through an approach based on IFC Performance Standards, regular communication is established with local communities in the regions where the company operate, good neighborly relations are developed and suggestions/complaints are gladly accepted and resolved by the relevant units.

Local employment and local procurement activities in the regions of operation contribute to the local economy. The requirements of regulations as well as IFC Performance Standards are also fulfilled in land acquisitions and resettlement. Throughout all these processes, company act with the mission of benefiting the region and attach importance to the views of stakeholders.

The number of complaints received and resolved in this context is shared below:



7.2. Responsible Supply Chain

“ In addition to the sustainable process management at GAMA Enerji, sustainability issues are also monitored in the supply chain and supply chain-based practices are systematically evaluated. ”

Supply chain is an important component of companies’ sustainability journeys. In addition to the sustainable process management at GAMA Enerji, sustainability issues are also monitored in the supply chain and supply chain-based practices are systematically evaluated. Sustainability-related policies such as Zero Waste and Energy Management System are carefully implemented in GAMA Enerji procurement. Under Energy Management Systems, products that consume minimum energy and have high energy efficiency are preferred in procurements that affect energy efficiency. Zero Waste practices aim to reduce the use of products such as plastic bottles and paper and contribute to recycling.

In supplier selection, a Preliminary Evaluation Form is filled out and evaluated in terms of sustainability issues such as Environmental and Occupational Safety Approach and Energy Efficiency Approach. The evaluations determine the rate at which suppliers embrace and comply with GAMA Enerji’s criteria. Areas for improvement are also identified for these companies, their progress is supported, and no business relation is established with suppliers that score below 70 points in this evaluation. Under Supply Chain Control Measures, suppliers undertake to provide a safe and healthy working environment, taking into account the inherent risks in their sectors, including physical, chemical, biological and radiologi-

cal hazards, and specific threats to women. No violations were detected in the supplier assessments conducted by GAMA Enerji in 2023.

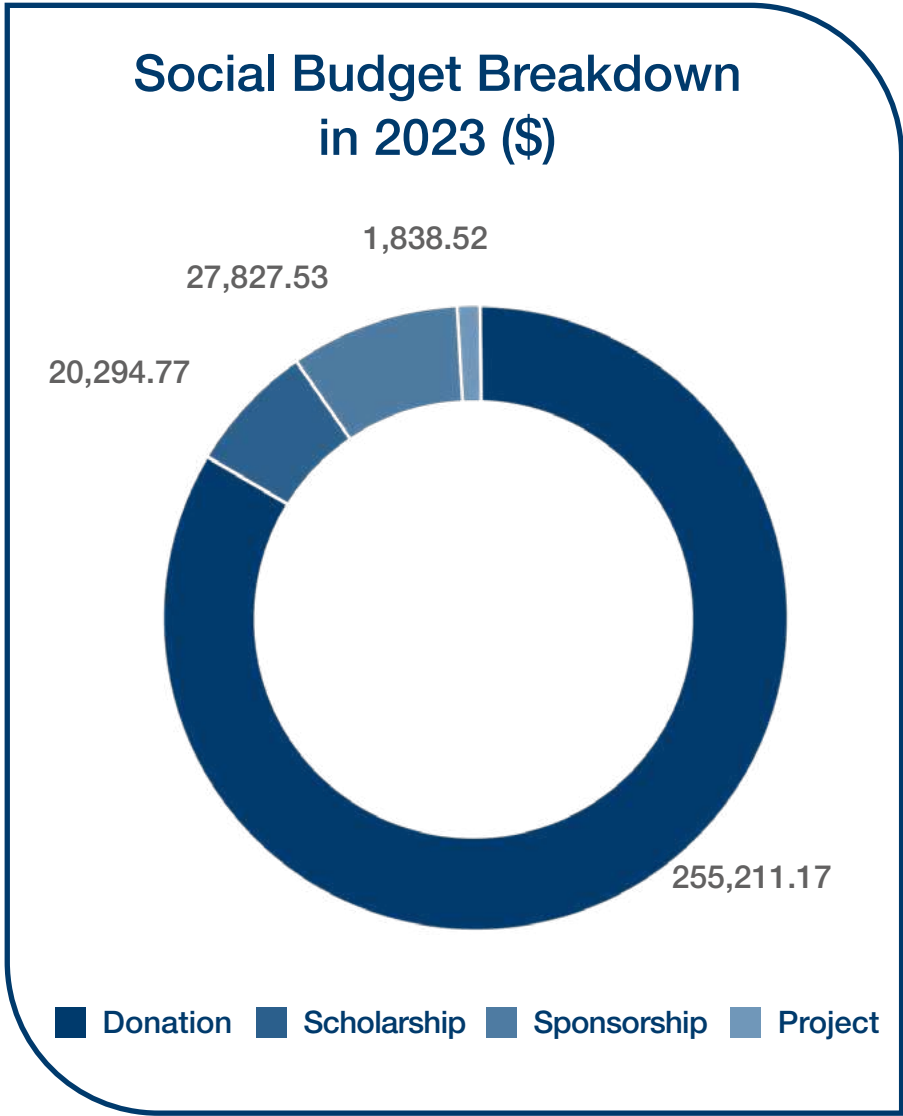
At GAMA Enerji, local suppliers are prioritized in procurement. Accordingly, 96% of the procurements in 2023 were made from local suppliers. GAMA Enerji also carries out project development activities to contribute to the local economy in the regions where it operates. Launched in 2023, the project aims to support local producers in the regions where GAMA Enerji power plants are located, to increase the quality of their products, to create a package of the products to be manufactured and to inform the masses about these producers.

7.3. Social Investments and Corporate Social Responsibility Approach

“ In all regions where GAMA Enerji has assets, the Company focuses on the development of permanent and development-oriented projects with a strategy of growing together. ”

In addition to the projects, the company contributes to the solidarity process by taking swift action to mitigate the damage in national issues that require unity and solidarity. GAMA Enerji’s employees voluntarily participate in social investments and corporate social responsibility activities.

In the aftermath of the earthquakes that took place on February 6, 2023 and shook our country deeply with the losses suffered, a rapid aid campaign was organized to respond to the initial needs of the region. Since the day of the disaster, assistance has continued to be delivered to the people of the region at various times.



The activities carried out in this context are as follows:

- On March 8, International Women's Day, an event was organized with the participation of company's employees to prepare packages for the needs of women in the earthquake region, and the packages were delivered to those in need in Hatay.
- On April 23, National Sovereignty and Children's Day, an event was planned in cooperation with the Pink Frog theater team with the participation of three different primary schools and more than 500 children, and packages for the needs of children were prepared by GAMA Enerji's employees and their children. A similar event with a different package content is planned for 2024.
- At the beginning of the 2023-2024 academic year, packages for the school needs of more than 500 children were prepared and delivered to Hatay.



GAMA Enerji Plus Value Scholarship Program: Under the Plus Value Scholarship Program launched on the 20th anniversary of our company's foundation, 45 successful earthquake victim students from elite universities in Ankara are awarded scholarships.

ITU Solar Car - Sponsorship: GAMA Enerji, the 2023 Platinum Sponsor of the İTÜ Solar Car Project, provides financial support to talented students.

Support for Ankara University GAMA Vocational School Students: In 2023, 15 students from Ankara University GAMA Vocational School were awarded scholarships.

Do More With Less: Developed in line with GAMA Enerji's sustainability policies, this project aims to raise the awareness, working efficiency and quality of life of employees, while also ensuring that employees from various departments come together through teamwork. Via this project, many achievements are fulfilled such as raising awareness on the environment, nature and the entire concept of sustainability, creating added value for all aspects of life inside and outside the company, digitalization and innovative approach.

Istanbul Marathon: 20 volunteer employees participated in the marathon to collect donations for the benefit of the GAMA Education Foundation.

Kirikkale Afforestation Project: In honor of GAMA Enerji's 20th anniversary, 1,000 saplings were planted in Kirikkale with the contributions of the students of the Plus Value Scholarship Program.

7.4. Customer Satisfaction

GAMA Enerji supplies electricity to small, medium and large-sized enterprises. Thanks to the customer service structure established, all requests, wishes or complaints received from customers are responded to with effective solutions within less than the 15 working days allowed by regulations. Customer satisfaction is considered as one of GAMA Enerji’s top priorities, which makes it a preferred company in the sector.

In order to increase and sustain customer satisfaction at GAMA Enerji, contact is established by paying attention to personal data, and necessary efforts are made to integrate customers into the sustainability and digitalization issues that the company focuses on. Customer feedback and ideas are considered as an integral part of planned process improvements, and this feedback from customers is used to create a proactive and effective system.





8. Appendices

 **GAMA ENERGY**

8.1. Definitions and Abbreviations

MSP: Maximum Settlement Price	GEAŞ: GAMA Enerji A.Ş. and all subsidiaries	CBAM: Carbon Border Adjustment Mechanism
UN: United Nations	GIF: Global Infrastructure Fund	NGO: Non-Governmental Organization
CDP: Carbon Disclosure Project	GJ: GigaJoule	S-QHSE Sustainability, Quality, Environment and OHS Department
UN COP: United Nations Conference of the Parties	GRI: Global Reporting Initiative	TCIR/TRIR: Total Case Incident Rate /Total Recordable Incident Rate
COP28: United Nations 28th Conference of the Parties	GS: Gold Standard	tCO ₂ eqv: Ton of carbon dioxide equivalent
ELES: Employee Loyalty and Experience Survey	GW: Gigawatt	TOBB ETU: Chambers and Commodity Exchanges of Türkiye Education and Culture Foundation University of Economics and Technology
EIA: Environmental Impact Assessment	HEPP: Hydroelectric Power Plant	TUSIAD: Turkish Industry and Business Association
WEC: World Energy Council	HSE: Health, Safety and Environment	TWh: Terrawatt/hour
NGCCPP: Natural Gas Combined Cycle Power Plant	IFC: International Finance Corporation	USGBC: US Green Building Council
Diwaco: DISI Water Company	IoT: Internet of Things	VCS: Verified Carbon Standard
DMWL: Do More With Less Working Group	I-REC Certificate: Renewable Energy Certificate	WEF-PACI:World Economic Forum - Partnership Against Corruption Initiative
EBITDA: Earnings Before Interest Tax Depreciation and Amortization	İÇAN NGCCPP: İç Anadolu NGCCPP	YASED: International Investors Association
EBRD: European Bank for Reconstruction and Development	OHS: Occupational Health and Safety	
EEIS: Electronic Environmental Information System	ITU: Istanbul Technical University	
Envision EDMS: Electronic Document Form Management System	JEPCO: Jordanian Electric Power Company limited	
ETD: Energy Traders Association	kWh: kilowatt/hour	
EUD: Electricity Producers Association	LTIFR: Lost Time Incident Frequency Rate	
EMRA: Energy Market Regulatory Authority of the Republic of Türkiye	USD M: Million Dollars	
	MW: megawatt	
	WPP: Wind Power Plant	
	SBD: Strategy and Business Development Department	
	SDG: Sustainability Development Goals	

8.2. Memberships and Partnerships



EUD - Electricity Producers Association




TUSIAD - Turkish Industry and Business Association



TWEA - Turkish Wind Energy Association



YASED - International Investors Association




ETD - Energy Traders Association



WEC - World Energy Council



METU Design Factory



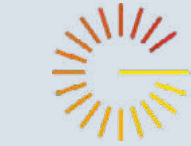
TOBB ETU - Chambers and Commodity Exchanges of Türkiye Education and Culture Foundation University of Economics and Technology



GAMA Education Foundation



Bilkent University Career and Alumni Office



GÜYAD – Energy Investors Association

8.3. Policies and Procedures

- Sustainability Policy
- Human Resources Management Policy
- Quality, Environment, Occupational Health and Safety Policies
- Investment Policy
- Procurement Procedure
- Anti-Corruption Procedure
- Procedure on Forced Labor and its Prevention Policy
- Child Labor and its Prevention Procedure
- Grievance Mechanism Procedure
- Lessons Learned Procedure
- Zero Waste Procedure
- Greenhouse Gas Information Management and Data Flow Activities Procedure
- Water Footprint Procedure
- Biodiversity Protection Procedure
- Information Technology Procedures
- Financial Reporting Procedure
- Training Procedures
- Internal Audit Procedure
- Nonconformity Management and Corrective Action Procedure
- Improvement and Change Procedure
- Corporate Communication Procedure
- Human Resources Procedures
- Orientation Procedure
- Working Conditions Procedure
- Worker Organization Procedure
- Performance Management Procedures
- Strategy and Business Development Procedure
- Risk and Opportunity Assessment Procedure
- Procedure for Compliance with Legal and Other Requirements
- Procedure for Identifying Environmental Dimensions
- Monitoring and Measurement Procedure
- Accident/Incident Detection and Notification Procedure
- Process Control Procedure
- Communication Procedure
- Subcontractor OHS and Environmental Management Procedure
- Emergency Procedure
- Land Acquisition and Involuntary Resettlement Procedure

*GAMA Enerji’s centralized integrated management system is managed by 63 procedures.



8.4. Certificates

Certificate	Institution	
ISO 9001:2015	GAMA Enerji	Çakırlar HEPP Lamas III & IV HEPP Karacaören I & II HEPP Sares WPP Karadağ WPP Kırkağaç WPP Gökres-2 WPP
	Water Transmission Project	Diwaco
	Energy Trading Company	GATES
	Operation and Maintenance Company	GEAŞ O&M
	NGCCPP	İÇANADOLU NGCCPP
	Ankara Office and İstanbul Office	
ISO 14001:2015	GAMA Enerji	Çakırlar HEPP Lamas III & IV HEPP Karacaören I & II HEPP Sares WPP Karadağ WPP Kırkağaç WPP Gökres-2 WPP
	Energy Trading Company	GATES
	Operation and Maintenance Company	GEAŞ O&M
	NGCCPP	İÇANADOLU NGCCPP
	Ankara Office and İstanbul Office	

Certificate	Institution	
ISO 50001:2018	GAMA Enerji	Çakırlar HEPP Lamas III & IV HEPP Karacaören I & II HEPP Sares WPP Karadağ WPP Kırkağaç WPP Gökres-2 WPP
	NGCCPP	İÇANADOLU NGCCPP
	Ankara Office and İstanbul Office	
ISO 45001:2018	GAMA Enerji	Çakırlar HEPP Lamas III & IV HEPP Karacaören I & II HEPP Sares WPP Karadağ WPP Kırkağaç WPP Gökres-2 WPP
	Energy Trading Company	GATES
	Operation and Maintenance Company	GEAŞ O&M
	NGCCPP	İÇANADOLU NGCCPP
	Ankara Office and İstanbul Office	
ISO 14064-1:2018	GAMA Enerji	Çakırlar HEPP Lamas III & IV HEPP Karacaören I & II HEPP Sares WPP Karadağ WPP Kırkağaç WPP Gökres-2 WPP
	Water Transmission Project	Diwaco
	Energy Trading Company	GATES
	Operation and Maintenance Company	GEAŞ O&M
	NGCCPP	İÇANADOLU NGCCPP
	Ankara Office and İstanbul Office	
ISO 27001:2013	GAMA Enerji	
	NGCCPP	İÇANADOLU NGCCPP

8.5. Table on Stakeholder Communication Methods

Stakeholders	Frequency of Communication	Communication Channel/Method
Employees	Continuously	Grievance mechanism through e-mail or the Website (https://geassikayet.gama.com.tr/) Meeting Minutes Reports Internal Correspondence EnVision QHSE Forms Employee Engagement and Consultation Form Lessons Learned Form
Managers	Continuously	Grievance mechanism through e-mail or the Website (https://geassikayet.gama.com.tr/) Meeting Minutes Reports Internal Correspondence EnVision QHSE Forms Employee Engagement and Consultation Form Lessons Learned Form
Shareholders	Monthly	E-mail Meeting Minutes Reports
Public Institutions	Permit/License/ Official Opinion Periods of Validity At the End	License Application/Amendment EIA Application/Opinion Letter Request for Connection Agreement Correspondence for System Use Agreement Project Approval Letter Letter of Acceptance Correspondence Regarding Permits OHSIM Records

Stakeholders	Frequency of Communication	Communication Channel/Method
Customers	During the Contract	Telephone Facsimile E-mail Official Correspondence
Suppliers	Continuously	Meeting Minutes Reports Official Correspondence E-mail Contracts
Sectoral Organizations	Throughout the Project	Telephone Facsimile E-mail Official Correspondence
NGOs	Throughout the Project	Telephone Facsimile E-mail Official Correspondence
Universities	Continuously	Telephone Facsimile E-mail Official Correspondence

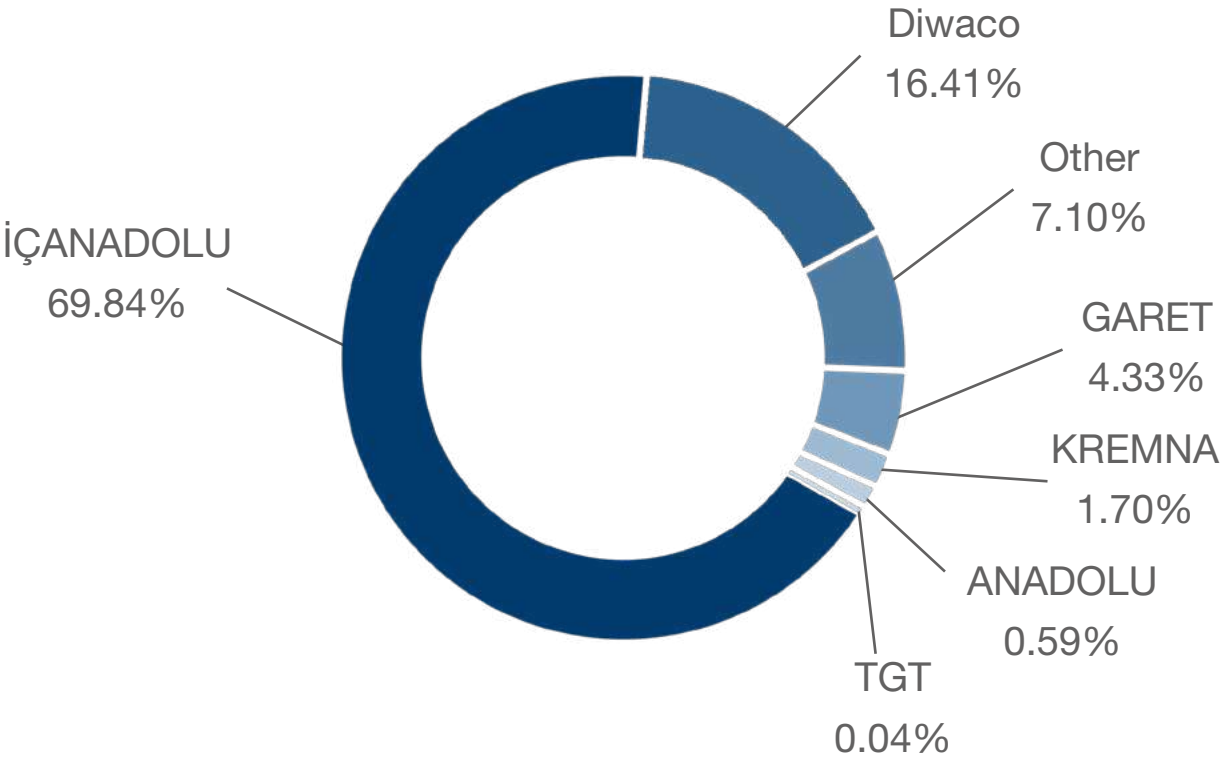
8.6. Financial Results

M USD	2021	2022	2023
Revenues	584.78	1,252.53	803.32
EBITDA	152.70	222.65	133.20
EBITDA Margin (%)	26.10%	17.80%	16.60%

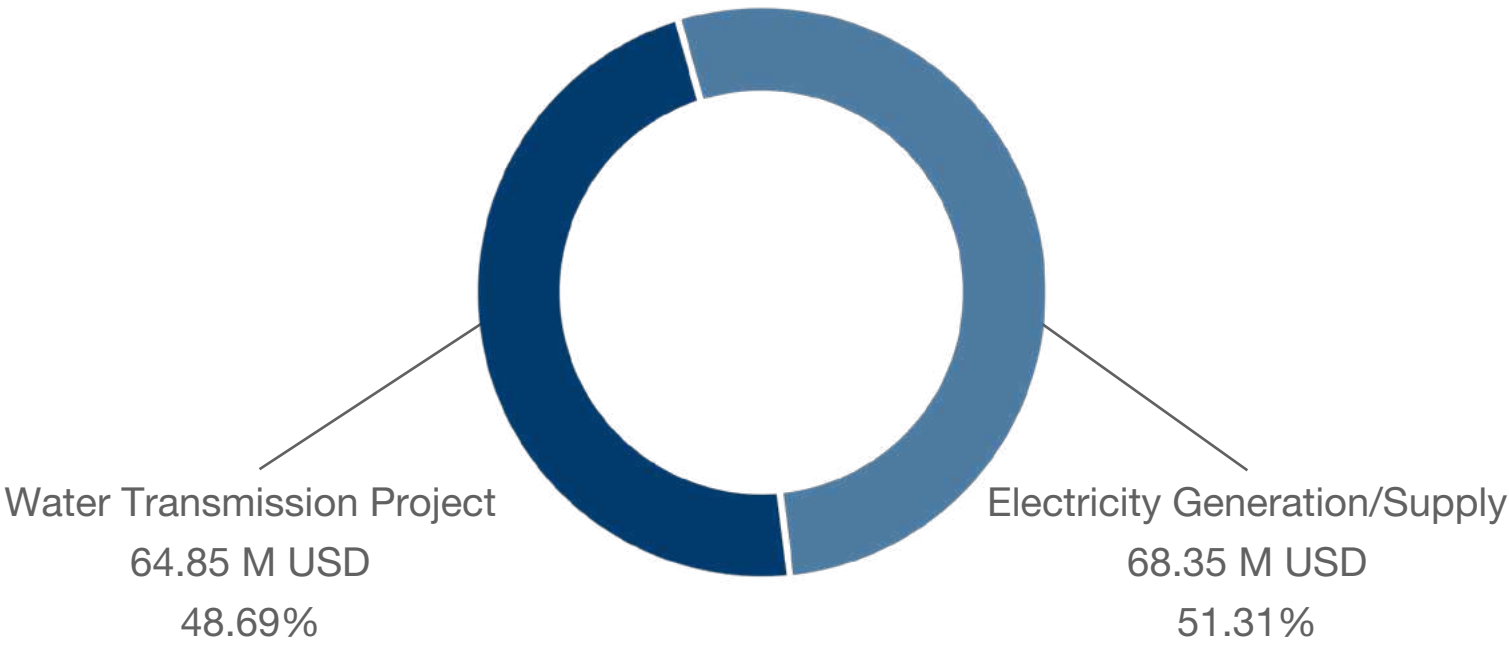
EBITDA Breakdown by Business Segment in 2023 (M USD)			
	Water Transmission Project	Electricity Generation/Supply	Total
Revenues	131.79	671.53	803.32
EBITDA	64.85	68.35	133.20
EBITDA Margin (%)	49.2%	10.2%	16.6%

Revenue Breakdown by Company in 2023 (%)	
İÇANADOLU NGCCPP	69.84%
Diwaco	16.41%
OTHER	7.10%
GARET	4.33%
KREMNA	1.70%
TGT	0.04%
ANADOLU	0.59%
TOTAL	100.00%

2023 Revenue Breakdown by Company (%)



EBITDA Breakdown by Business Segment in 2023 (%)



*The information presented herewith has been obtained from the independent audit report dated March 31, 2024, prepared in accordance with International Financial Reporting Standards (IFRS) and applying inflation accounting.

8.7. Environmental Performance Indicators

Energy Consumption	Unit	2021	2022	2023
Karacaören I HEPP	GJ	606.94	1,196.77	1,168.69
Karacaören II HEPP	GJ	362.28	457.17	421.52
Çakırlar HEPP	GJ	766.72	701.24	916.89
Lamas III-IV HEPP	GJ	617.13	422.00	778.19
Sares WPP	GJ	347.63	211.29	524.37
Gökres-2 WPP	GJ	247.12	254.27	361.41
Karadağ WPP	GJ	58.62	166.13	62.07
Kırkağaç WPP	GJ	314.14	368.17	292.10
İçanadolu NGCCPP	GJ	31,585,391.18	27,199,913.28	24,685,528.62
Water Transmission Project	GJ	1,089,304.56	1,145,264.51	1,166,957.48
Ankara Office	GJ	1,361.87	1,747.70	1,350.61
Istanbul Office	GJ	320.23	385.47	238.31
Total Energy Generation	GJ	32,679,707.70	28,351,088.00	25,858,600.26

Energy Consumption	Unit	2021	2022	2023
Natural Gas Consumption	GJ	467.90	535.62	614.13
Electricity Consumption	GJ	716.83	747.41	367.00
Energy Consumption Natural Gas	GJ	31,575,894.17	27,170,775.71	24,684,511.30
Energy Consumption Electricity Grid	GJ	1,088,372.02	1,164,950.79	1,158,686.43
Generator/Fire Pump Diesel	GJ	5,860.88	5,594.52	5,092.66
Vehicle Diesel	GJ	6,383.17	7,543.91	7,550.55
Vehicle Gasoline	GJ	2,012.07	937.43	1,776.07
Other (Please explain.) Generator Gasoline	GJ	0.65	2.60	2.12
Total Energy Consumption	GJ	32,679,707.70	28,351,088.00	25,858,600.26
This represents total data for Karacaören I HEPP, Karacaören II HEPP, Çakırlar HEPP, Lamas III-IV HEPP, Sares WPP, Gökres-2 WPP, Karadağ WPP, Kırkağaç WPP, İçanadolu NGCCPP, Water Transmission Project, Ankara Office and Istanbul Office.				

Air Emission	Unit	2021	2022	2023
NO _x	tons	286.10	254.60	273.10
SO _x	tons	0.00	1.08	0.00
Total	tons	286.10	255.70	273.10
This is the data for İçanadolu NGCCPP.				

Emission Data	Unit	2021	2022	2023
Scope 1	tCO ₂ eqv	1,756,458.28	1,536,892.60	1,399,402.69
Scope 2	tCO ₂ eqv	122,614.47	131,356.58	129,422.92
Scope 3	tCO ₂ eqv	344,983.84	304,845.35	270,574.17
Total	tCO ₂ eqv	2,224,056.59	1,939,730,945.30	1,799,399.78
Category 1	tCO ₂ eqv	1,756,458.28	1,536,892.60	1,399,402.69
Category 2	tCO ₂ eqv	122,614.47	131,356.58	129,422.92
Category 3	tCO ₂ eqv	410.54	5,242.40	5,042.09
Category 4	tCO ₂ eqv	283,110.03	265,324.83	234,905.63
Category 5	tCO ₂ eqv	61,463.27	34,278.12	30,626.45
This represents total data for Karacaören I HEPP, Karacaören II HEPP, Çakırlar HEPP, Sares WPP, Gökres-2 WPP, Karadağ WPP, Kırkağaç WPP, İçanadolu NGCCPP, Water Transmission Project, Ankara Office and Istanbul Office.				

Water Consumption	Unit	2021	2022	2023
Tap Water Consumption*	m ³	3,251.97	3,725.00	3,629.80
Groundwater Consumption**	m ³	103,810,344.00	108,789,880.00	111,057,440.00
River/Dam	m ³	678,984,064.93	847,587,237.00	724,348,087.00
Drinking Water	m ³	91.35	151.27	175.49
Total	m ³	782,797,752.245	956,380,993.272	835,409,332.289
* This represents total data for Karacaören I HEPP, Karacaören II HEPP, Çakırlar HEPP, Lamas III-IV HEPP, Sares WPP, Gökres-2 WPP, Karadağ WPP, Kırkağaç WPP, Water Transmission Project, Ankara Office and Istanbul Office.				
**Water Transmission Project data.				

Waste Data	Unit	2021	2022	2023
Hazardous Waste	tons	38.60	139.24	110.05
Non-hazardous Waste (domestic waste)	tons	2.40	2.49	1.12
Non-hazardous Waste (other)	tons	1.16	6.96	10.32
Total	tons	42.16	148.69	121.49

8.8. Social Performance Indicators

	Istanbul and Ankara Office						Assets						International					
	2021		2022		2023		2021		2022		2023		2021		2022		2023	
Total Number of Employees	73		84		95		115		114		113		12		12		12	
Gender	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Number of White-Collar Employees	30	36	35	38	40	44	31	3	25	3	24	2	10	1	10	1	10	1
Number of Blue-Collar Employees	6	1	9	2	9	2	81	0	83	1	86	1	1	0	1	0	1	0

	Istanbul and Ankara Office					
	2021		2022		2023	
Gender	Male	Female	Male	Female	Male	Female
Number of Persons in Governing Bodies and the Board of Directors	5	1	5	1	5	1
Number of Employees Excluding Governing Bodies	31	36	39	39	44	44

	Istanbul and Ankara Office						Assets						International					
	2021		2022		2023		2021		2022		2023		2021		2022		2023	
Gender	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Number of Employees Under 30	6	14	12	14	11	16	6	1	7	1	6	0	1	0	0	0	0	0
Number of Employees Between the Ages of 30-50	26	22	28	25	34	28	114	2	88	3	81	3	10	1	11	1	11	1
Number of Employees Over 50	4	1	4	1	4	2	14	0	15	0	23	0	0	0	0	0	0	0

	Istanbul and Ankara Office						Assets						International					
	2021		2022		2023		2021		2022		2023		2021		2022		2023	
Working Hours	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time	Full-Time	Part-Time
Number of Employees	69	0	82	2	94	1	0	0	0	0	113	0	12	0	12	0	12	0

* There are no disabled employees.

	Istanbul and Ankara Office						Assets						International					
	2021		2022		2023		2021		2022		2023		2021		2022		2023	
Gender	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Number of New Hires	6	14	18	12	14	11	5	0	6	0	3	0	1	0	0	0	0	0

	Gama Enerji		
	2021	2022	2023
Number of Female Employees on Maternity/Parental Leave	3	1	0
Number of Female Employees Returning to Work after the End of Maternity/Parental Leave	2	0	0
Ratio of Female Employees Returning to Work after the End of Maternity/Parental Leave	150	100	0

	Total Turnover		
	2021	2022	2023
Turnover (%)	17.02	11.35	10.06

GAMA Enerji	2021	2022	2023
Salary difference between male and female employees (%)	5.90	8.20	15.10
Calculated by taking the average of grade-based wage differentials.			

Ratios of Employees Leaving Voluntarily and Involuntarily				
	Unit	2021	2022	2023
Voluntary Termination	%	8.00	9.38	5.49
Involuntary Termination	%	2.50	1.48	4.57

Employee Satisfaction Survey			
	Unit	2022	2023
Employee Satisfaction	%	58	85
Employee Engagement	%	65	71

Training Activities

	GAMA Enerji			Assets			Subcontracted Employees			Diwaco		
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Total Number of Persons Trained	258	148	259	176	94	64	0	11	0	58	58	60
Total Trainings (Hours)	7	86	90	58.30	17.50	20	0	2	0	1,409.20	913.60	1,251.20
Total Trainings (Person.Hour)	410	230	700	528.80	144.50	17.50	0	22	0	1,165.50	243.70	642

Detailed Table for Diwaco	2021		2022		2023	
	Blue-Collar	White-Collar	Blue-Collar	White-Collar	Blue-Collar	White-Collar
Number of Persons Trained	47	11	47	11	42	18
Total	58		58		60	
Trainings (Hours)	1,165.50	243.70	642.00	271.60	748.45	502.70
Toplam	1,409.20		913.60		1,251.15	
Total Trainings (Person.Hour)	1,165.50	243.70	642,00	271.60	748.45	502.70

Training Budget for 2023 (USD)	
Personal Development Trainings	9,287.59
Leadership/Feedback	16,843.38
Technical and Professional Development Trainings	5,247.84
Total Budget	31,378.82

OHS Data

	GAMA Enerji			Assets			Subcontracted Employees		
	2021	2022	2023	2021	2022	2023	2021	2022	2023
Total Number of People Trained on OHS	105	65	97	1,251	1,010	1,348	923	1,250	443
Total OHS Training (Hours)	319.00	217.00	26.00	1,402	550.80	464.17	588.00	756.00	707.50
Total OHS Training (Person.Hour)	588.50	851.00	1,034.00	528.75	1,402.00	5,516.67	3,867	7,592.00	2,215.00

	İstanbul Office						Ankara Office					
	2021		2022		2023		2021		2022		2023	
	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
Number of Employees	12	0	13	0	15	0	61	1	71	1	80	1
	14		14		14		62		72		81	
Total Working Hours per Year	30,784		30,033		30,555		137,115		149,315		176,265	
Total Number of People Trained on OHS	12	0	13	0	15	0	61	1	71	1	80	1
	12		13		15		62		72		81	
Number of Accidents	0	0	0	0	0	0	0	0	0	0	1	0
	0		0		0		0		0		1	

	Assets						International					
	2021		2022		2023		2021		2022		2023	
	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees	Employees	Subcontracted Employees
Number of Employees	115	128	114	125	113	124	12	234	12	236	12	236
	243		239		237		246		248		248	
Number of Accidents	0	1	2	0	0	0	0	0	0	1	0	0

GAMA Enerji	2021	2022	2023
Accident Frequency Rate*	2.14	18.25	0
TCIR/TRIR**	0	2.14	0
*It is evaluated by multiplying the ratio of the number of lost time accidents in total working hours by 1 million.			
**The total number of accidents multiplied by 200,000 divided by the total working hours per year.			

Social Budget Activities

Donated Institution/Project	Unit	2021	2022	2023
Donations	\$	10,895.54	620.21	255,211.17
Scholarships	\$			20,294.77
Sponsorship	\$	4,637.79	31,835.73	27,827.53
Project	\$			1,838.52
Total	\$	15,533.33	32,455.94	305,171.99

Customer Satisfaction Activities

Tracked Parameters	2021	2022	2023
Number of Complaints Submitted to the Customer Contact Center	149	50	14
Number of Complaints Responded to by the Customer Contact Center	149	50	14
Number of Complaints Resolved by the Customer Contact Center	149	50	14
Rate of Response to the Complaints Submitted to the Customer Contact Center (%)	100%	100%	100%



Greenhouse Gas Verification Statement

Sera Gazı Doğrulama Beyanı

GAMA ENERJİ A.Ş.

Organizational Boundaries / Organizasyonel Sınırlar

GAMA Enerji A.Ş.- Ankara Ofis, GATES Enerji Ticaret A.Ş. - İstanbul Ofis, İçanadolu Doğal Gaz Elektrik Üretim Ticaret A.Ş.- İçanadolu Doğal Gaz Kombine Çevrim Santrali, Anadolu Elektrik Üretim Ticaret Sanayi A.Ş. - Çakırlar Hidroelektrik Santrali, Kremna Enerji Üretim ve Ticaret A.Ş.- Karacaören I Hidroelektrik Santrali, Kremna Enerji Üretim ve Ticaret A.Ş - Karacaören II Hidroelektrik Santrali, TGT Enerji Üretim ve Ticaret A.Ş. - Lamas III & IV Hidroelektrik Santrali, Garet Enerji Üretim ve Ticaret A.Ş.- Sares Rüzgar Enerji Santrali, Garet Enerji Üretim ve Ticaret A.Ş.- Karadağ Rüzgar Enerji Santrali, Garet Enerji Üretim ve Ticaret A.Ş.- Gökres-2 Rüzgar Enerji Santrali, Garet Enerji Üretim ve Ticaret A.Ş.- Kırkağaç Rüzgar Enerji Santrali, DISI Water Private Shareholding Company Limited - DISI Su İletim Tesisi

The Greenhouse Gas emissions inventory has been verified to meet the standard requirements specified below according to ISO 14064-3:2019 / *Sera Gazı emisyonları envanterinin, ISO 14064-3:2019'a göre aşağıda belirtilen standart gerekliliklerini karşıladığı doğrulanmıştır.*

ISO 14064-1:2018

Category 1- Direct Emissions / <i>Doğrudan emisyonlar</i>	1.399.402,69	t CO ₂ eq
Category 2- Emissions from imported energy / <i>İthal edilen enerji kaynaklı emisyonlar</i>	129.422,92	t CO ₂ eq
Category 3- Emissions from transportation / <i>Ulaşım kaynaklı emisyonlar</i>	5.042,09	t CO ₂ eq
Category 4- Emissions from products, service used / <i>Kullanılan ürün - hizmet kaynaklı</i>	234.905,63	t CO ₂ eq
Category 5- Emissions from associated with the use of the product / <i>Ürün kullanımı</i>	30.626,45	t CO ₂ eq
Category 6- Other Emissions / <i>Diğer emisyonlar</i>	-	t CO ₂ eq
Total Emissions (Location Based) / (Lokasyon Bazlı)	1.799.399,78	t CO₂ eq
Total Emissions (Market Based) / (Market Bazlı)	1.799.399,78	t CO₂ eq

Category 2- Emissions (Location Based) / (Lokasyon Bazlı)	129.422,92	t CO ₂ eq
Category 2- Emissions (Market Based) / (Market Bazlı)	129.422,92	t CO ₂ eq

I-REC Reference Number/ I-REC Referans No:

Level of Assurance / Güven Seviyesi	: Reasonable / Makul	Verification Report Date / Doğrulama Rapor Tarihi	: 08.06.2024
Reporting Period / Raporlama Dönemi	: 01.01.2023 - 31.12.2023	Statement No / Beyan No	: SG-GNL-258 / 2023

Onaylayan
Okay Kayhanlı – Genel Müdür





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8.9. GRI Content Index

GRI 1: Foundation 2021			
<p>GAMA Enerji reported in compliance with GRI Standards for the period of January-December 2023.</p> <p>For the Content Index-Essentials Service, the GRI Services Team reviewed that the information is presented in a manner consistent with GRI Standards reporting requirements and that the information within the index is clear and accessible to stakeholders. This service was delivered on the Turkish version of the report.</p>			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
Corporate Profile, Corporate Governance and Effective Risk Management			
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, p.3 Corporate Profile, p.8	-
	2-2 Entities included in the organization’s sustainability reporting	About the Report, p.3	-
	2-3 Reporting period, frequency and contact point	About the Report, p.3	-
	2-4 Restatements of information	Material Sustainability Issues (Materiality Analysis), p.40 Environmental Performance Indicators, p.88 Social Performance Indicators, p.90	-
	2-5 External assurance	Social Performance Indicators, p.90 Greenhouse Gas Verification Statement, p.97	-
	2-6 Activities, value chain and other business relationships	GAMA Enerji’s Subsidiaries, p.13 Strategy and Business Model, p.17 Corporate Governance Approach, p.21 Stakeholder Relationship Management, p.74 Responsible Supply Chain, p.76 Customer Satisfaction, p.80	-

GRI 2: General Disclosures 2021	2-7 Employees	About GAMA Enerji, p.8 Human Resources Approach, p.59 Social Performance Indicators, p.90	-
	2-8 Workers who are not employees	Occupational Health and Safety Approach, p.67 Responsible Supply Chain, p.76 Social Performance Indicators, p.90	-
	2-9 Governance structure and composition	Corporate Governance Approach, p.21 Sustainability Governance Structure, p.34	-
	2-10 Nomination and selection of the highest governance body		Confidentiality constraints As a private company, GAMA Enerji keeps the details regarding the members of the board of directors, other relations, etc. confidential and does not disclose them to the public.
	2-11 Chair of the highest governance body	Corporate Governance Approach, p.21	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Approach, p.21 Sustainability Governance Structure, p.34	-
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Approach, p.21 Sustainability Governance Structure, p.34	-
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure, p.34	-
	2-15 Conflicts of interest	Ethical Principles and Transparency, p.25 Anti-Corruption, p.26	-
	2-16 Communication of critical concerns	Anti-Corruption, p.26 Risk and Opportunity Management, p.28 Sustainability Governance Structure, p.34 During the reporting period, GAMA Enerji did not receive reports on any critical issues.	-
	2-17 Collective knowledge of the highest governance body	Corporate Governance Approach, p.21	-

GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body		Confidentiality constraints As a private company, GAMA Enerji keeps the details regarding the members of the board of directors, other relations, etc. confidential and does not disclose them to the public.
	2-19 Remuneration policies	Sustainability Policy, p.38 Human Resources Approach, p.59 Diversity, Equal Opportunity and Inclusion p.64	-
	2-20 Process to determine remuneration	Human Resources Approach, p.59 Diversity, Equal Opportunity and Inclusion p.64	-
	2-21 Annual total compensation ratio		Confidentiality constraints As a private company, GAMA Enerji keeps the details regarding the members of the board of directors, other relations, etc. confidential and does not disclose them to the public.
	2-22 Statement on sustainable development strategy	Ethical Principles and Transparency, p.25 Sustainability Policy, p.38 Sustainability Targets, p.42	-
	2-23 Policy commitments	Policies and Procedures, p.84	-
	2-24 Embedding policy commitments	Corporate Governance Approach, p.21 Policies and Procedures, p.84 Internal Control and Audit, p.32	-
	2-25 Processes to remediate negative impacts	Combating Climate Change, p.48 Energy Efficiency Efforts, p.52 Water Management, p.54 Human Resources Approach, p.59 Responsible Supply Chain, p.76	-
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Transparency, p.25 Anti-Corruption, p.26	-

GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Ethical Principles and Transparency, p.25 Anti-Corruption, p.26 Internal Control and Audit, p.32	-
	2-28 Membership associations	Memberships and Collaborations, p.83	-
	2-29 Approach to stakeholder engagement	Stakeholder Relationship Management, p.74 Responsible Supply Chain, p.76	-
	2-30 Collective bargaining agreements	Human Resources Approach, p.59 GAMA Enerji does not have a workforce that is subject to a collective bargaining agreement.	-
Material Topics			
GRI Standard	Disclosure	Page numbers and/or descriptions	Exclusions
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Strategy and Business Model, p.17 Material Sustainability Issues (Materiality Analysis), p.40	-
	3-2 List of material topics	Material Sustainability Issues (Materiality Analysis), p.40 Contribution to the United Nations (UN) Sustainable Development Goals, p.44	-
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety Approach, p.67 Social Performance Indicators, p.90	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety Approach, p.67	-
	403-2 Types of injuries and accident frequency rates, occupational diseases, lost days and absenteeism, and total number of work-related fatalities	Occupational Health and Safety Approach, p.67 Social Performance Indicators, p.90	-
	403-3 Occupational health services	Occupational Health and Safety Approach, p.67 Social Performance Indicators, p.90	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety Approach, p.67	-

GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Occupational Health and Safety Approach, p.67 Social Performance Indicators, p.90	-
	403-6 Promotion of worker health	Occupational Health and Safety Approach, p.67	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety Approach, p.67	-
	403-9 Work-related injuries	Social Performance Indicators, p.90	-
Digitalization			
GRI 3: Material Topics 2021	3-3 Management of material topics	Digitalization and R&D, p.71	-
Business Ethics and Anti-Corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethical Principles and Transparency, p.25 Anti-Corruption, p.26	-
GRI 205: Anti- Corruption 2016	205-1 Operations assessed for risks related to corruption	Ethical Principles and Transparency, p.25 Anti-Corruption, p.26	-
	205-2 Communication and training about anti-corruption policies and procedures	Anti-Corruption, p.26	-
Employee Satisfaction and Employee Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Satisfaction, p.63	-
Employee Development and Talent Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Development and Talent Management, p.65	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Social Performance Indicators, p.90	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development and Talent Management, p.65	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Development and Talent Management, p.65 Social Performance Indicators, p.90	-

Water Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management, p.54	-
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	Water Management, p.54 Environmental Performance Indicators, p.88	-
	303-4 Water discharge	Water Management, p.54 Environmental Performance Indicators, p.88	-
	303-5 Water consumption	Water Management, p.54 Environmental Performance Indicators, p.88	-
Compliance with Corporate Governance Principles and Efficient Risk Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance Approach, p.21 Risk and Opportunity Management, p.28	-
Energy Efficiency			
GRI 3: Material Topics 2021	3-3 Management of material topics	Strategy and Business Model, p.17 Energy Efficiency Efforts, p.52	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Efficiency Efforts, p.52 Environmental Performance Indicators, p.88	-
	302-4 Reduction of energy consumption	Energy Efficiency Efforts, p.52 Environmental Performance Indicators, p.88	-
Sustainable Financial Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Message from the CEO, p.4 Strategy and Business Model, p.17	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Financial Results, p.87	-
R&D and Innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	Digitalization and R&D, p.71	-

Corporate Social Responsibility and Contribution to Society			
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Investments and Corporate Social Responsibility Approach, p.77	-
Combating Climate Change			
GRI 3: Material Topics 2021	3-3 Management of material topics	Strategy and Business Model, p.17 Combating Climate Change, p.48	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Combating Climate Change, p.48 Environmental Performance Indicators, p.88	-
	305-2 Energy indirect (Scope 2) GHG emissions	Combating Climate Change, p.48 Environmental Performance Indicators, p.88	-
	305-5 Reduction of GHG emissions	Combating Climate Change, p.48 Environmental Performance Indicators, p.88	-
Sustainable Products and Services			
GRI 3: Material Topics 2021	3-3 Management of material topics	Environmental Sustainability, p.47	-
Customer Experience and Customer Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Strategy and Business Model, p.17 Customer Satisfaction, p.80	-
Inclusion, Equal Opportunities and Diversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equal Opportunity and Inclusion p.64	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Governance Approach, p.21 Diversity, Equal Opportunity and Inclusion p.64 Social Performance Indicators, p.90	-
	405-2 Ratio of basic salary and remuneration of women to men	Social Performance Indicators, p.90	-
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Human Resources Approach, p.59 Diversity, Equal Opportunity and Inclusion p.64 There were no cases of discrimination reported during the reporting period.	-

Responsible Supply Chain Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Supply Chain, p.76	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain, p.76 Financial Results, p.87	-
	414-2 Negative social impacts in the supply chain and actions taken	Responsible Supply Chain, p.76 Financial Results, p.87	-
Waste Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management, p. 57	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, p. 57	-
	306-2 Management of significant waste-related impacts	Waste Management, p. 57	-
	306-3 Waste generated	Waste Management, p. 57 Environmental Performance Indicators, p.88	-
	306-4 Waste diverted from disposal	Waste Management, p. 57 Environmental Performance Indicators, p.88	-
Stakeholder Engagement			
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder Relationship Management, p.74	-
Biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Strategy and Business Model, p.17 Biodiversity, p.56	-
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	Strategy and Business Model, p.17 Biodiversity, p.56	-
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity, p.56	-



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