
ASAŞ
SUSTAINABILITY REPORT
2024

Contents

Sustaining Our Values

About the Report

ASAŞ proudly presents its sixth annual sustainability report, showcasing the company's environmental, social, and governance (ESG) practices alongside key economic indicators for the fiscal year 2024. The report is anchored in our Responsible, People-Oriented, and Environmentally Responsible business approach, a core philosophy that reflects our sustainability strategy and informs all aspects of our operations. In line with this approach, we aim to make sustainability an integral part of our company culture by continuously improving our business processes. The report encompasses operations at our five production facilities in Akyazı, Sakarya, as well as our corporate headquarters in Istanbul. While we also maintain operations in Neuwied, Germany, this report's scope is limited to our activities in Türkiye. This report adheres to the Global Reporting Initiative (GRI) Standards. It highlights our alignment with the United Nations Sustainable Development Goals, outlining our sustainability performance based on our key material issues, identified through an updated double materiality assessment. We also included a Comprehensive GRI Content Index, an ASI (Aluminium Stewardship Initiative) Index, and detailed sustainability performance metrics in the Appendices for reference.

For inquiries, feedback, or recommendations concerning the report, please contact our dedicated sustainability team at **surdurulebilirlik@asastr.com** or **sustainability@asastr.com**

***Reporting Consultant:**
ZOA Consulting **zoaconsulting.co / info@zoaconsulting.co**

Message from the General Manager

Dear Valued Stakeholders,

The year 2024 was overshadowed by volatility and uncertainty in the global economy. Our industry faced significant challenges, driven by high financing costs, subdued demand, and geopolitical risks. Still, despite a modest decline in exports in 2024, we stayed the course with our investments and advanced confidently on our path toward sustainable growth. And today, operating across 1.3 million square meters, employing over 3,000 people, and exporting to more than 90 countries, we remain committed to adding value to our nation's economy.

We recognize that every step we take on our sustainability journey creates value not only for today but also for the future. Reflecting this commitment, in 2024 we achieved significant improvements: **a 46 percent reduction in emissions, a 92.6 percent waste recovery rate, and a 17 percent decrease in water consumption.** Furthermore, we continue to provide our customers with more sustainable options through **nexAL**, our new-generation product with a low carbon footprint, which we began producing in 2024.

Looking ahead, we will continue to advance in line with our vision of "value-driven, reliable, and sustainable growth." Through our commitment to a carbon-neutral future, digitally empowered operations, and a people-first approach, we are shaping a greener and more resilient tomorrow while improving the present.

I extend my heartfelt thanks to all our employees, business partners, and you, our valued stakeholders, who have stood by us throughout this journey. Thank you for your hard work, dedication, and unwavering trust. Together, we will continue to strive for a greener and more livable world.

Derya HATİBOĞLU
General Manager

2024 Highlights

- Our domestic Net Promoter Score (NPS) **increased from 48 in 2023 to 59 in 2024** Meanwhile, our international NPS rose from 39 to 53.
- In 2023, we upgraded to a more comprehensive **Customer Relationship Management (CRM)** system.
- In 2024, our **R&D** expenditure **increased by 17 percent year-on-year, reaching 67.8 million TRY.** R&D expenditure aimed at improving environmental performance was 21.3 million TRY.
- We implemented **22 R&D and innovation projects** and registered **7 designs and brands.** The number of our R&D and innovation projects **increased by 120%** year-on-year.
- **Our engagement rate** in 2024 was **75%**.

- In 2024, the average training hours per employee reached **11.6.**
- As of the end of 2024, our workforce includes **89 individuals with disabilities, 6 of whom are women.**
- We employ **42 professionals in STEM roles**, **19 of whom are women.**
- In 2024, we conducted **2** HSE culture evaluations and **52** HSE field inspections.
- In 2023, we provided a total of **60 h/person** training to our suppliers.
- In 2024, our emissions **decreased by 30% to 1,824,218.12 metric tons of CO_2e**. This represents a **46% reduction** in our total emissions from the highest level recorded in the 2022–2024 period.

- In 2024, **we saved 1,074 GJ of energy** through our energy efficiency projects.
- In 2024, we recovered **92.6%** of our total waste.
- Our water consumption per product **decreased by nearly 17%** year-on-year, **falling to 5.24 m³/ metric tons.**

ASAŞ
at a Glance

ASAŞ at a Glance

1.3 Million m² Total Area
5 Production Facilities

%100
Locally Owned and Operated

Product Portfolio Deployed in 90+ Countries on **6 Continents**

ASAŞ GmbH
Established on 880,000 m² Campus

22 R&D Projects Completed

The Industry's First **R&D Center**

First in the Industry to Receive the Equal Opportunity Model Certificate from the Women Entrepreneurs Association of Türkiye (KAGİDER)

2,901
Employees

White-Collar Female Employee Rate of **32%**

Ranked **64th** Among Türkiye's Top 500 Industrial Enterprises (ISO 500)

$769 Million
Turnover

79th Largest Company R&D Spender with TRY **188 Million**

11.6 Average h/person of Training by **ASAŞ ACADEMY**

Use of Recycled Materials – Aluminium Profile: **53%,** Flat-Rolled Products: **31.7%**

ASI Performance Standard Certified across All Facilities

150 MN Press Investment - Europe's Largest Press

Doubled Capacity in Flat-Rolled Products Production with a **Second Cold Mill** Investment

About ASAŞ

ASAŞ was established in Gebze in **1990**. Today, with **five cutting-edge production facilities in Akyazı, Sakarya, a dedicated workforce of nearly 3,000 employees, and exports to over 90 countries worldwide, we have grown into one of Türkiye's most prominent industrial enterprises.**

Thanks to the steady growth we have maintained since our inception, we ranked 64th among Türkiye's Top 500 Industrial Enterprises (ISO 500) in 2024. We are also among Europe's leading manufacturers, offering solutions and adding value to all of our industries with our innovative products, cutting-edge technology, the industry's first ministry-approved R&D Center, and robust service structure.

Operating across a 1.3 million square meter area, with 400,000 square meters of covered production space, our facilities in Akyazı and Karapürçek **manufacture a diverse range of products, including aluminium profiles, composite panels, flat-rolled aluminium, PVC profiles, and roller shutter systems.** These products cater to a wide array of industries, such as construction, automotive, rail systems, commercial vehicles, energy, packaging, consumer goods, and boat and yacht building.

Going beyond production, we develop tailor-made finished and semi-finished products for our customers. We enhance our production capacity through design and product development initiatives, while driving the industry forward with innovative products that we offer to the market under our own brand.

We offer an extensive portfolio of own-branded products, including aluminium architectural systems, composite panels, PVC door and window systems, aluminium flagpoles, furniture, shutter systems, garage doors, and motor control systems.

We advance our international partnerships through **ASAS GmbH,** our European affiliate, and broaden our presence in high-technology and value-added products, offering quicker and more efficient solutions to customers.

We recognize that art contributes to the development of societies as much as science, which is why we launched the ASAŞART platform in 2015. Serving as a meeting point for art and design students, academics and professionals, **ASAŞART** combines learning, sharing, design, and production. Moreover, with the Art Workshop we will open in Akyazı, we aim to organize courses and seminars for the spouses and children of our employees, while devising projects that will enable individuals with disabilities to produce art. Integrating the transformative power of art into our company culture, we constantly seek new ways to grow and develop together across all fields.

Headquarters
ASAŞ Alüminyum Sanayi ve Ticaret A.Ş.
Rüzgarlı Bahçe Mah., Kumlu Sok. No: 2 Asaş İş Merkezi, 34810 Kavacık, Beykoz İstanbul / Türkiye

Aluminium Profile and Composite Panel Manufacturing Plants
Küçücek İstiklal Mah. Kışla Alanı Cad. No: 2-2/1, 54400 Akyazı - Sakarya / Türkiye

Flat-Rolled Products Manufacturing Plant
Yazılıgürgen Mah. Fabrikalar Cad. No: 50, 54400 Karapürçek - Sakarya / Türkiye

PVC Profile and Shutter Manufacturing Plant
Küçücek İstiklal Mah. Kışla Alanı Cad. No: 2-1/1, 54400 Akyazı - Sakarya / Türkiye

ASAS GmbH
Rasselsteiner Str. 101, 56564 Neuwied / Almanya

Click to learn more about ASAŞ.

Production Facilities

Aluminium Profile Facility

Our integrated production facility is fully equipped to produce aluminium profiles from ingot to finished product. We deliver the highest-quality products at competitive costs to meet our customers' stringent project demands, all while investing in advanced, specialized technologies. We are industry leaders, delivering innovative products across diverse sectors, including automotive and rail systems.

At our integrated production facility, we produce:
- Aluminium Billet: **100,000** metric tons/year
- Aluminium Profile: **90,000** metric tons/year
- Anodized Profile: **40,000** metric tons/year
- Powder-Coated Profile: 15,000 metric tons/year.

Composite Panel Facility

Our Composite Panel facility utilizes advanced technology to manufacture sophisticated components with diverse physical and mechanical properties for both interior and exterior building facades, available in a wide variety of sizes and colors.

At our integrated production facility, we produce:
- Aluminium Composite Panel: **7.5 million** m²/year.

ASAS GmbH

Built on an area of 880,028 m² in Neuwied, Germany with an indoor area of 72,793 m², our facility operates as a logistics and service center as well as a robotics center.

Click to learn more about our Production Facilities.

Flat-Rolled Products Facility

Our cutting-edge Aluminium Flat-Rolled Products Facility meets the rising demand for high-quality products in both the Türkiye and global markets. Our integrated production facility processes various alloys in continuous production and performs precision rolling using advanced cold mills.

At our integrated production facility, we produce:
- Casting: **240,000** metric tons/year
- Rolling: **150,000** metric tons/year
- Foil: **120,000** metric tons/year
- Painted Sheet: **100,000** metric tons/year.

PVC Profile Facility

The PVC Profile Production Facility manufactures high-quality doors, windows, and curtain wall systems. Our certified products cater to a wide range of industries, with a primary focus on the construction sector.

At our integrated production facility, we produce:
- PVC Profile: **40,000** metric tons/year.

Joinery Production

At our joinery facility offering project-specific solutions, we produce:
- Joinery: **40,000** pieces/year.

Roller & Shutters Facility

Our Roller & Shutter Production Facility manufactures a wide range of products, including shutters, slats, roller shutter systems, and complementary accessories.

At our facility, we produce:
- Slatted Shutters: **30 million** meters/year.

ASAŞ Milestones

1992

Launched our first aluminium extrusion line in Gebze and commenced production.

1997

Initiated PVC profile production in Akyazı, Sakarya.

1998

Relocated aluminium production lines from Gebze to Akyazı.

2006

Started aluminium composite panel production in Akyazı.

2008

Initiated aluminium shutter and roller shutter production.

2014

Commenced production of flat-rolled aluminium products in Karapürçek, Sakarya.

2015

- Founded **ASAŞART**.
- Established Türkiye's first Ministry-certified **R&D** center in the aluminium industry.

2016

Founded
ASAŞ ACADEMY

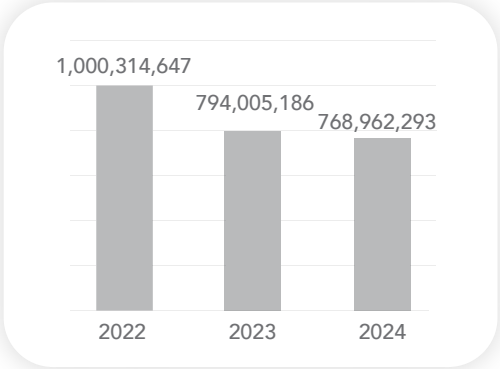
2017

- Established **ASAS GmbH.**
- Founded **ASAŞ Basketball Club.**

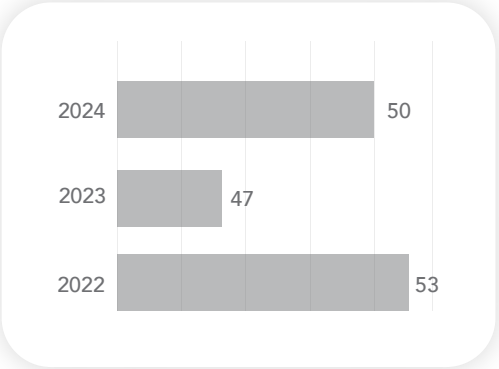
Economic Performance

ASAŞ has remained steadfast in its operations since the day we were founded. We recognize our responsibility as an industry leader representing Türkiye on the global stage. Our manufacturing, job creation, R&D efforts, and energy and environmental initiatives drive sustainable growth and generate economic value both locally and globally.

Net Sales (USD)



Export Share (%)



Geographical Breakdown Of Sales (%)

Corporate Governance

At ASAŞ, we embrace a corporate governance approach that is **equitable, transparent, accountable, and responsible.** Our value-driven corporate structure helps us ensure the long-term sustainability of our financial and operational success. We manage our corporate governance model in compliance with both national and international regulations and standards. Upholding the principle of transparency, we strive to provide all stakeholders with clear, accessible, and timely information about our activities. The Board of Directors is the highest decision-making authority in our company. The Board of Directors consists of three members. The Board provides leadership in defining our company's key strategic goals, integrating economic, environmental, social, and ethical responsibilities into our strategies. It ensures the continuity of risk management and control systems, upholds the reliability of internal audits, ensures compliance with corporate governance principles, and establishes and monitors corporate objectives. Guided by the leadership and vision of our Board of Directors, we implement a sustainable management model across all our facilities and decision-making processes.

Our Mission

We strive to integrate Aluminium and PVC into every aspect of life.

Our Vision

We aim to add value for our stakeholders and lead target markets by creating innovative solutions through our expertise, knowledge, and technological capabilities.

Corporate Values

At ASAŞ, the values we uphold serve as our most reliable guide:

- Visionary
- Ever-Growing
- Caring
- Sensitive
- Reliable

ASAŞ has identified **five key objectives for sustainable growth** as part of our journey toward achieving our vision:

1. Embed sustainability into every strategic decision to achieve the net-zero carbon target
2. Establish ASAŞ as a leading employer brand in the industry
3. Achieve the fastest growth in the industry
4. Go lean to attain overall efficiency
5. Prioritize innovation in products and processes to outpace the competition

Click to learn more about ASAŞ's Management Policy.
Click to learn more about our Corporate Values.

Committees and Boards

Executive Board

The Executive Board, led by the General Manager, includes the Assistant General Manager of Flat-Rolled Products, the Director of Internal Audit and Corporate Development, the Director of Procurement, the Director of Energy and Sustainability, the Director of Human Resources and Health, Safety, and Environment, the Assistant General Manager of Financial Affairs, the Marketing and Corporate Communication Group Manager, and the Director of Information Systems.

The Board meets monthly, with its primary responsibilities being the management of daily operations and the execution of strategic decisions. In addition, the Board sets strategies, oversees the budget, and monitors performance. It also makes and executes decisions to optimize the company's overall operations.

Information Security Board

The Information Security Board develops information security policies, manages risks, conducts compliance audits, and plans actions as necessary. It identifies current or potential security breaches, initiates corrective and preventive measures, and ensures the effective implementation and continuous improvement of all activities under the Information Security Management Certificate (ISMS).

Board of Ethics

The Board of Ethics investigates and addresses complaints and reports of ethical violations in alignment with ASAŞ's Code of Business Ethics. It is composed of members from Financial Affairs, Corporate Communications, Internal Audit, and Human Resources, and is chaired by the General Manager.

Committees and Boards

Disciplinary Board

The Disciplinary Board oversees and enforces disciplinary actions when employees fail to adhere to established behavior standards. It ensures that all policies and regulations are upheld while maintaining confidentiality in every case brought before the Board.

Digital Transformation Committee

The Digital Transformation Committee evaluates projects on ASAŞ's digitalization roadmap. It is chaired by the General Manager and composed of the Chairman and members of the Executive Board.

Sustainability Committee

The Sustainability Committee was established to oversee, improve, and drive the integration and growth of our sustainability practices across the company. You can learn how the Sustainability Committee operates in detail in the "Sustainability Management" section.

Energy Committee

The Energy Committee was established to strengthen energy management and sustainability efforts. It promotes awareness, provides training on energy efficiency, and oversees the company's energy-saving initiatives.

Occupational Health and Safety Committees

OHS Committees, established separately at each manufacturing plant to carry out Occupational Health and Safety activities, are responsible for assessing potential risks, ensuring safe working conditions, and monitoring occupational health and safety performance.

Health Committee

The Health Committee provides material and moral support to employees and their families on health-related matters, aligning with ASAŞ's Human Resources Strategy and Corporate Values.

Click on the links below to learn more about ASAŞ Corporate Policies.

Risk Management

At **ASAŞ**, we proactively manage risks and seize opportunities to support our value-driven model for sustainable growth. Given the dynamic nature of the aluminium industry, we face various risks and opportunities across various areas. With this awareness, we strive to identify and transform risks into opportunities while monitoring internal and external uncertainties and taking timely action.

Our goal is to control and eliminate risks and ensure business continuity by maintaining our sustainability. Our comprehensive risk management process helps us identify and assess potential risks, develop the necessary control measures, unlock opportunities, support our decision-making processes, and boost stakeholder confidence.

This process is guided by the **Internal Audit and Corporate Development Directorate** across the entire organization. We approach risk management from a holistic perspective, addressing strategic, operational, financial, reputational and legal dimensions.

We re-evaluate existing risks and update our priorities in periodical **Risk Assessment Board** meetings.

Each year, we conduct systematic SWOT, PESTEL, and process-based risk analyses. These analyses are followed by classifying risks into legal, compliance, financial, operational, and environmental/climate categories, enabling us to shape our strategic planning.

Risk assessments encompass key risk areas such as energy management, water management, evaluation of alternative products and processes, regulatory risks, competitor developments, carbon emissions management, qualified talent acquisition and retention, sectoral contraction, supply chain disruptions, and challenges in raw material access.

Aligned with our sustainability approach, analyses show the most significant risks - those with the highest impact and probability - include the tax burden arising from the Carbon Border Adjustment Mechanism (CBAM), digital maturity, loss of human resources, parity risk, capacity management, inadequate planned maintenance, talent management, consumable supply issues, recycling processes, energy efficiency, carbon footprint, inadequate marketing and technical development, order diversity, and our business being located in an earthquake zone.

Risk Management

Together with our sustainability department and relevant business units, we address social and environmental risks such as talent management in full detail, with a particular focus on climate risk and employer branding. We also integrate sustainability risks and opportunities, assessed through environmental, social and governance (ESG) dimensions, into our business processes. We continuously track developments, reassess emerging risks, and reflect their potential effects in our strategic planning before defining and implementing the necessary preventive actions.

We evaluate key risks and opportunities that could affect the entire company in annual strategy workshops. We analyze the potential impacts of these topics, target those that need to be included in the strategic plan, and take action upon sharing them with the relevant units. **We carry out this entire process in integration with our strategic management approach and the Objectives and Key Results (OKR) system.**

In addition to managing risks, we also focus on potential opportunities, which include new product and alloy development, strategic partnerships, expansion into new markets and regions, rapid sectoral growth, agile transformation through organizational restructuring, and groundbreaking advancements in sustainability. When these opportunities arise, we collaborate with the relevant units in order to identify the origin of the opportunity as well as its potential return and financial impact, come up with a concrete plan, and follow up on the process as required.

Legal Risks and Compliance

We continuously monitor legal and regulatory risks, including changes in regulations, legal actions, tax disputes, intellectual and industrial property infringements, unfair competition, and critical contractual issues with stakeholders. These risks are managed under the leadership and coordination of the relevant departments within our company. We ensure that our business processes comply with legal regulations, and manage potential risks through annual audits conducted by the Internal Audit and Corporate Development Directorate, alongside all relevant departments.

Operational Risks

We identify and manage risks that could impact quality, efficiency, employee and customer satisfaction, information and system security, supply chain continuity, and occupational health and safety, ensuring all processes align with our quality standards. We regularly conduct risk assessments across all units involved in operational processes, directly or indirectly. These analyses are continuously updated based on market conditions, economic factors, and customer expectations. We prioritize risks, take immediate action on urgent issues, and develop strategic plans to address long-term risks.

Risk Management

Financial Risks

We actively monitor and manage financial risks, including rising interest rates, high inflation, geopolitical challenges, supply chain disruptions, and labor market imbalances, which have become more pronounced due to the widespread impact of the global economic slowdown. To mitigate the adverse effects of commodity price fluctuations, manage risks effectively, and ensure the sustainability of our operations, we conduct in-house financial risk analyses for all processes on an annual basis. We also conduct long-term analyses (over five years) of profitability, investments, cost structures (including production and fixed expenses), and balance sheet positions (such as liquidity and debt), taking necessary actions based on the findings.

Strategic Risks

We address and manage all risks and opportunities arising from market dynamics that may affect the company's profitability, including those related to planning and resource management, potential mergers and acquisitions in the industry, and mega investment risks with possible impacts on both profitability and cash flow. The global climate crisis, increasingly intensifying worldwide, presents risks such as extreme rainfall, drought, and water scarcity, which we anticipate will impact raw material supply and production. To address these challenges, we actively monitor and take necessary measures. As an energy-intensive industry, we are focused on reducing our carbon and water footprints, while managing waste efficiently, This enables us to lay the foundation for a circular economy within the company. The Sustainability Committee regularly evaluates environmental and climate risks, updating our sustainability goals to mitigate them.

Reputational Risks

We consider corporate reputation to be essential for the reliability and sustainability of our activities. To that end, we focus on building and resolutely maintaining a strong reputation driven by our occupational health and safety culture, environmental awareness, customer and supplier relations, social contribution approach, and transparent communication processes. Our approach to reputation management extends beyond communication and requires a holistic process that involves the responsibility of all our units. We use a clear and consistent communication language with all our internal and external stakeholders, and adopt a structure that is open to improvement through continuous feedback. We also prioritize being prepared at all times with crisis communications scenarios and stakeholder management plans, while enhancing our reputation with a proactive approach. We consider reputational risks to be strategic in boosting corporate value, and this approach forms the basis of all our activities.

Ethics and Compliance

We adhere to the principles of honesty, transparency and accountability at every stage of our operations, and we strictly reject any unethical practices. We conduct our stakeholder relations in accordance with internationally recognized ethical standards and prioritize the adoption of these values in our company as well as everyone we work with. Our **"Code of Ethics"** includes the details of our Core Business Ethics Values, Principles, and Responsibilities to Stakeholders.

We foster awareness of behaviors that violate our ethical rules or legislation, and ensure that employees and stakeholders witnessing or suspecting such violations can report them directly to the ASAŞ Ethics Hotline. Operating with full confidentiality, our Ethics Hotline is available for contact via mail, email and telephone. These notifications are received through communication channels that are only accessible to the Board of Ethics. The Board of Ethics, established to address ethical concerns or violations, reviews all ethics notifications in strict confidence and initiates investigations when necessary. Chaired by the General Manager, the Board of Ethics comprises the Internal Audit and Corporate Development Director, the Human Resources and Health, Safety, and Environment Director, the Corporate Communications Group Manager, and a representative from Financial Affairs. All results of ethics and compliance activities are reported regularly to our Board of Directors by the Internal Audit and Corporate Development Directorate. Ethics notifications are evaluated in detail, and disciplinary action is taken whenever necessary. We also strive to strengthen our internal control systems to prevent the recurrence of similar incidents. We uphold a strict zero-tolerance policy on matters such as bribery and corruption and consistently implement measures to prevent such conduct. In 2024, no lawsuits were filed against the company regarding corruption.

Additionally, we continue our ethics training activities to promote our ethical culture and raise awareness throughout the company. **In 2024, a total of 1,926 employees participated in ethics training, totaling 727.2 person-hours of training.** We also monitor ethics and compliance processes across the company with certain KPIs. In Human Resources, the goals of keeping the ethics training program up to date and completing the annual training have been integrated into our performance system. Every new employee receives e-training and a handbook titled **"Code of Business Ethics and Implementation Guidelines"** during orientation. We also regularly display informational messages about the "Code of Business Ethics" on corporate computer screens to reinforce awareness.

As ASAŞ, we continue to publicly disclose information regarding significant monetary penalties, rulings, charges, and non-monetary sanctions. We declare that, in 2024, no significant administrative or financial penalties were imposed on ASAŞ Aluminium, other than routine items such as traffic fines.

Click to learn more about ASAŞ's Codes of Conduct.

Anti-Bribery and Anti-Corruption

We pride ourselves on transparency, honesty, and ethical conduct in all areas of operation, **with no tolerance for bribery or corruption under any circumstances.** We extend this approach company-wide with our **"Anti-Bribery and Anti-Corruption Policy,"** which sets out clear rules and responsibilities for all stakeholders from employees to business partners.Per this policy, we consider adhering to ethical principles and fighting corruption in all our activities to be fundamental corporate responsibilities. With that in mind, we show zero tolerance to unethical practices such as bribery, facilitation payments, conflicts of interest, and use of confidential information.

Our policy extends beyond ASAŞ employees and covers our representatives, subcontractors, consultants and all business partners acting on behalf of us. We ensure that our business partners act in accordance with our ethical principles by conducting meticulous assessments of their past performance and ethical stance at various stages from procurement to contract processes. We do not work with individuals or organizations that fail to meet the relevant requirements.

We also have detailed procedures in place regarding issues such as receiving/giving gifts, donations, and sponsorships. These rules are regularly communicated to all our employees and supported with internal control processes.

As part of the internal audit and control mechanisms established against corruption and unethical behavior, we have included bribery and corruption issues in our risk assessment processes. Regularly reviewed by the Internal Audit Directorate, these risks are addressed under categories such as conflicts of interest and failure to report ethical violations, with the support of preventive control systems.

All our employees receive training on compliance with ethical standards, which helps spread awareness of anti-bribery and anti-corruption at every level. **In 2024, 126 of our employees received face-to-face Business Ethics training in mixed groups. Additionally, ethics training continues online and face-to-face throughout the year.**

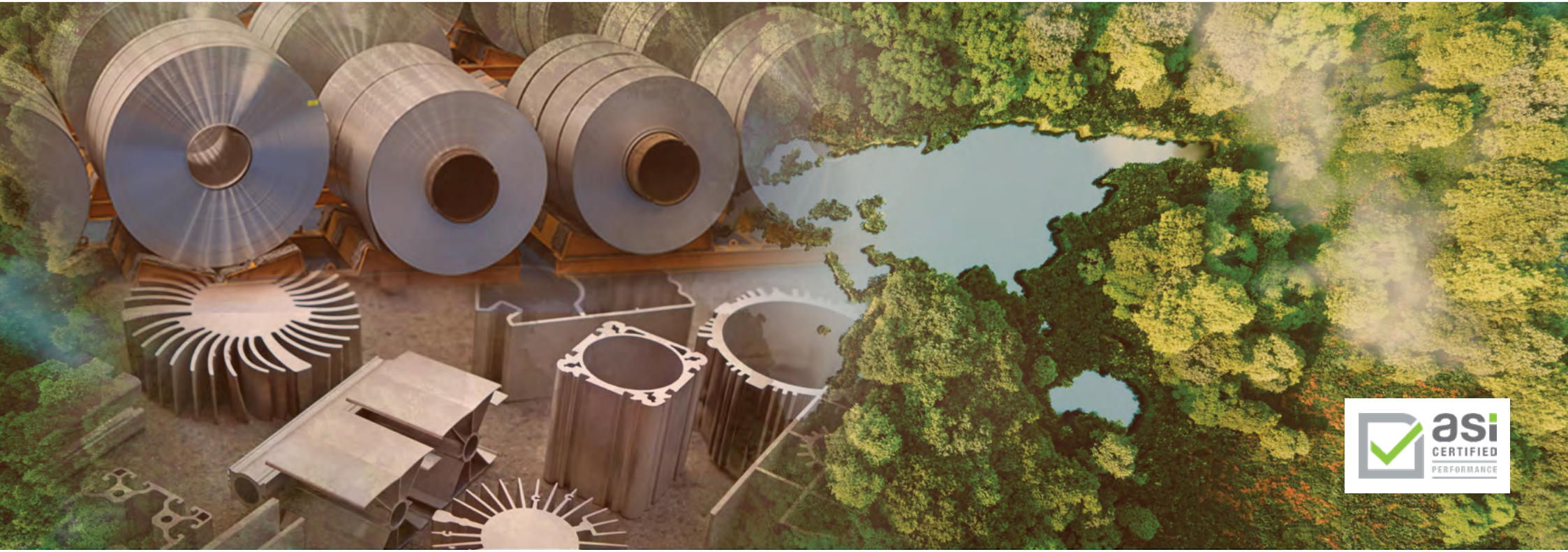
Policy violations can also be reported anonymously via email or the Ethics Hotline. All reports are kept confidential, and disciplinary or legal action is pursued as required. The implementation of anti-bribery and anti-corruption policies within the company is the joint responsibility of the internal audit and human resources units and the Board of Ethics. Channels for submission of complaints and violations are clearly communicated to all employees through ethics-related email addresses or hotlines. We are committed to effectively maintaining our anti-bribery and anti-corruption approach in order to preserve our corporate values and ensure the sustainability of our trust-based business relationships.

Click to learn more about ASAŞ's Anti-Bribery and Anti-Corruption Policy.

ASI Performance Standard Certificate

The ASI Performance Standard, a key certification for recognizing sustainability and environmental performance in the aluminium industry, promotes best practices in environmental, social, and governance (ESG) areas for aluminium producers, suppliers, and users. ASI outlines 11 principles organized into three main categories, each aligned with global sustainability goals: **Environmental** (Greenhouse Gas Emissions; Emissions, Effluents and Waste; Water Stewardship, and Biodiversity and Ecosystem Services), **Social** (Human Rights, Labor Rights, and Occupational Health and Safety) and **Governance** (Business Integrity, Policy and Management, Transparency, and Material Stewardship.)

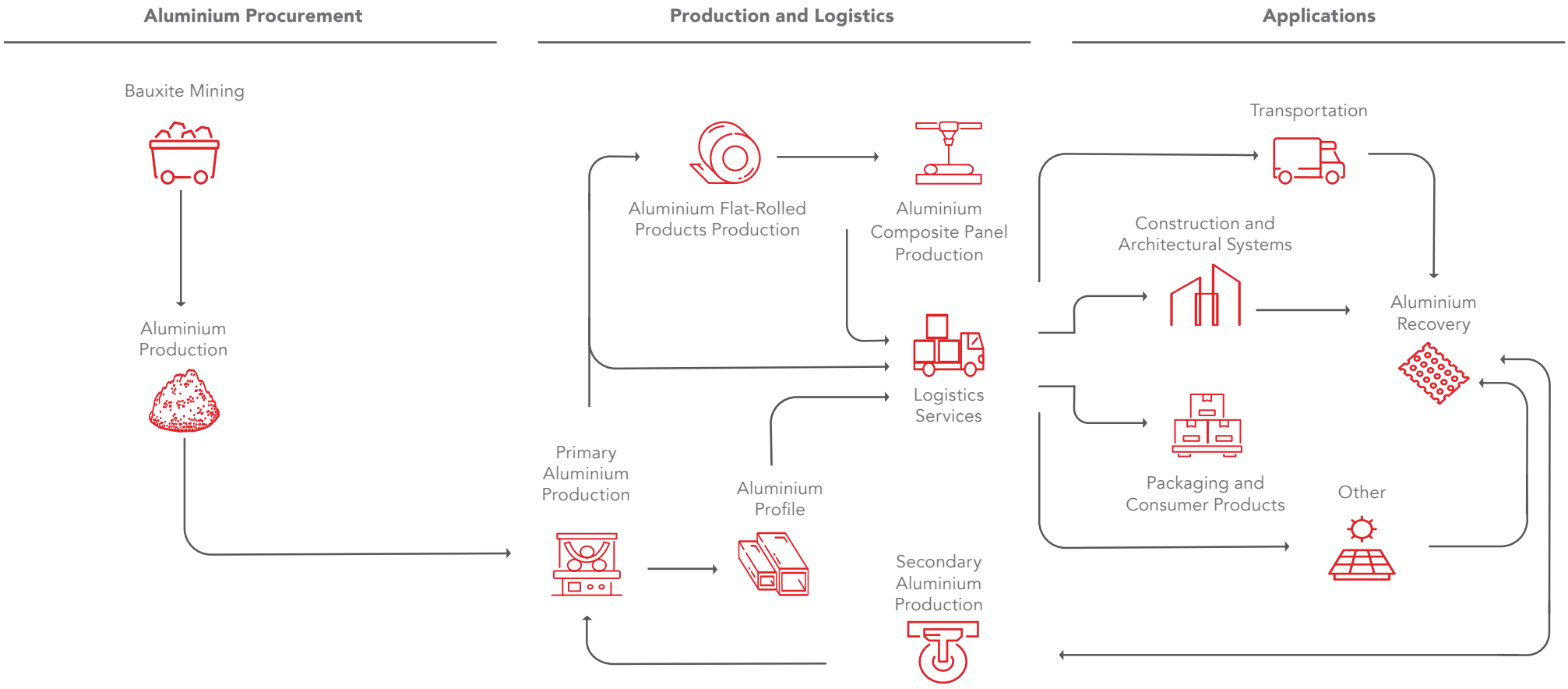
We successfully passed the ASI certification surveillance audit, meeting all required criteria with no instances of non-compliance, and earned the certification. This achievement reaffirms our sustainability commitments, enhances our performance in the aluminium industry, and strengthens our credibility with stakeholders. The certification further underscores our dedication to international green production and our contribution to sustainable aluminium manufacturing. **For more details on our performance under the ASI Performance Standard, please refer to the ASI Index in the Appendices section of this report.**



ASAŞ Value Chain

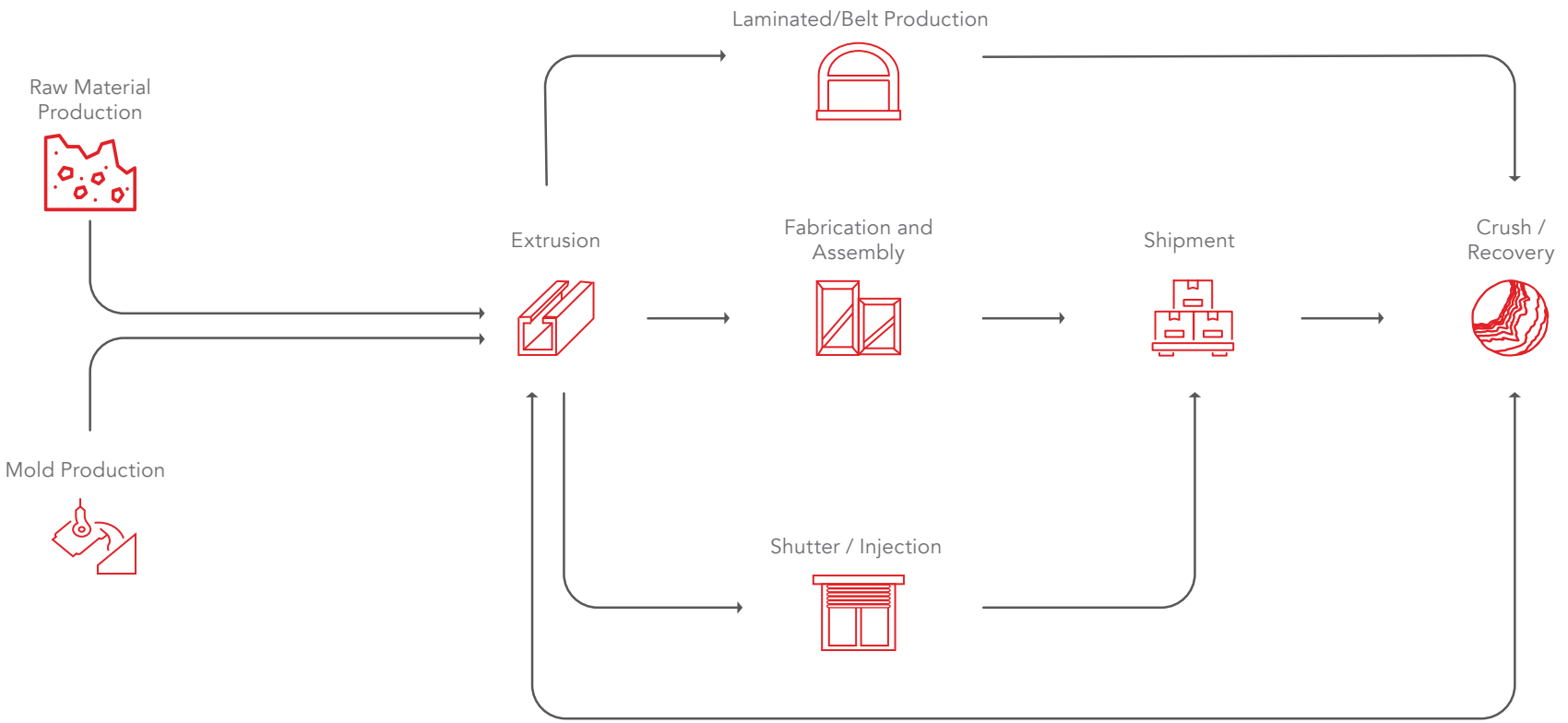
At **ASAŞ**, we take responsibility for the **"Production and Logistics"** stages of our value chain. We oversee the entire process, from aluminium profile and flat-rolled product production to aluminium composite panel manufacturing, laminated and belt production, fabrication and assembly, shutter and extrusion manufacturing, and final product shipment. Although we are not directly accountable for stages like raw material supply, recovery, or aluminium procurement, we collaborate closely with these areas to ensure high quality and efficiency in our operations. Our expertise in these fields enables us to drive growth and development that positively influences the entire value chain.

Aluminium Profile, Flat-Rolled Products, Composite Panel Production



ASAŞ Value Chain

PVC Profile - Shutter Systems Production



Industry Outlook and Trends

Global Outlook of the Aluminium Industry[1]

With demand for aluminium on the rise, the metal maintains its strategic significance. As of 2024, **global aluminium production is projected at 111.2 million metric tons.** The largest share belongs to Asian countries, accounting for nearly **60 percent** of the total production. Global demand has remained buoyant, fueled by the transformation in transportation, renewable energy, and packaging industries; however, slowdowns in traditional industries like construction and manufacturing have limited additional growth. Global aluminium demand is expected to increase **by nearly 40 percent until 2030 to reach 119 million metric tons.**

With its lightness, durability, and recyclability, aluminium is a key material for sustainable solutions. At **ASAŞ,** we closely monitor industry changes and take proactive measures to ensure the continuity of our operations. In our pursuit of sustainable growth and innovative solutions, we continually increase **R&D** investments and enhance our operational processes. To meet evolving customer expectations and align with global trends, we make significant strides in sustainability and digitalization, regularly updating our strategic plans to reflect these priorities.

Addressing the Climate Crisis and Reducing Carbon Emissions[2]

The aluminium industry accounts for approximately 2 percent of global greenhouse gas emissions. In 2023, the industry's total emissions remained unchanged compared to previous years, at 1.116 billion metric tons of CO_2e. This was due to the decrease observed in carbon intensity despite the increase in production.

Carbon emissions per metric ton in primary aluminium production were reduced to 14.8 metric tons of CO_2e. On the other hand, secondary (recycled) aluminium can be produced with emissions as low as nearly 5 percent of this value. Today, 75 percent of the aluminium produced in the world is either being used or recycled.

The Carbon Border Adjustment Mechanism (CBAM) implemented by the European Union in 2024 accelerates the transition to lower-emission production models in carbon-intensive industries such as aluminium. Meanwhile, demand for low-carbon products is expected to increase further.

Renewable Energy Production and Energy Management[3]

Aluminium production is one of the most energy-intensive industrial processes. Producing one metric ton of aluminium requires approximately 14 MWh of electricity. Accordingly, the renewable energy sources used in production are decisive in the industry's environmental performance.

As of 2024, many manufacturers around the world have accelerated their transition to renewable energy sources. Sources such as solar energy, wind power and hydropower stand out as energy alternatives that significantly reduce carbon emissions.

In addition to the shift to renewable sources, the industry is increasingly implementing energy efficiency practices, including digital systems, smart energy management, and waste heat recovery.

1 International Aluminium Institute (IAI), World Aluminium Statistics, 2024 McKinsey & Company, Capturing the green-premium value from sustainable materials, 2024 World Bank, Commodity Market Outlook, 2024
2 International Aluminium Institute (IAI), Aluminium Sector GHG Emissions Report, 2024 McKinsey & Company, Sustainable Materials Market Outlook, 2024 European Commission, CBAM Implementation Timeline, 2024
3 International Energy Agency (IEA), Global Aluminium Decarbonisation Pathways, 2024 World Bank, Energy Outlook for Heavy Industry, 2024 IAI, Aluminium and Renewable Energy Use, 2024

Key Opportunities in Aluminium-Utilizing Industries[4]

In 2024, transportation was the leading industry driving aluminium demand. Electric vehicles contain 250 to 300 kg of aluminium per vehicle due to the need for lightweight construction materials, which plays a significant role in the heightened demand. Electric vehicle sales are expected to exceed 30 million units by 2030.

In the packaging industry, aluminium is increasingly preferred over plastic due to its recyclability. Recycling rates for beverage cans in Europe have reached 90 percent.

Aluminium is also widely used in construction and energy infrastructure projects, particularly in sustainable buildings, grid systems, solar panel frames, and electrical transmission lines.

R&D, Innovation and Digitalization[5]

The industry places strong emphasis on R&D and innovation to achieve sustainable production goals. In 2024, the use of artificial intelligence, data analytics, and digital monitoring systems in production processes became increasingly widespread. These systems improve efficiency, reduce errors, and contribute to energy savings.

Additionally, pilot applications are underway for production methods that eliminate carbon emissions with new technologies, such as inert anodes. In line with the principles of circular economy, major steps have been taken toward more effective recovery of scrap aluminium and re-evaluation of the waste generated during production.

These developments support the industry's transition to a more sustainable structure by reducing its carbon footprint.

4 Deloitte, Electric Vehicles Outlook, 2024 Strategy&, Adapting to the Shifting Aluminium Packaging Market, 2024 International Aluminium Institute (IAI), Aluminium Applications by Sector, 2024
5 World Economic Forum, Aluminium and Advanced Manufacturing, 2024 International Aluminium Journal, Industry Innovation Outlook, 2024 Science Based Targets Initiative (SBTi), Aluminium Sector Guidance

Sustainability Approach at ASAŞ

Sustainability Approach at ASAŞ

We shape our sustainability efforts around three main pillars that are integral to our sustainability outlook. With a comprehensive roadmap guiding us toward our sustainability goals, we aim to create lasting value for all our stakeholders.

SUSTAINABILITY APPROACH	HOW WE MANAGE IT
Responsible Business Approach	We take a comprehensive approach, not only monitoring our own practices but also ensuring that our stakeholders align with global standards. By engaging with stakeholders through a shared sense of responsibility, we work to foster practices that reflect global trends. Our goal is to establish a business model that is fair, equitable, and transparent.
People-Oriented Business Approach	We prioritize creating a safe, healthy, and well-being-oriented work environment, recognizing that our employees are the driving force behind our sustainable growth. Additionally, we embrace our social responsibility by fostering local development through projects and initiatives that enhance community well-being and progress.
Environmentally Responsible Business Approach	We strive to develop sustainable practices and innovative solutions, fully aware of our environmental responsibilities. Our commitment lies in reducing our environmental impact while upholding international standards.

Sustainability Management

At **ASAŞ**, we are committed to **value-driven, reliable, and sustainable growth, with sustainability at the heart of our vision and strategic goals.** We embed sustainability into our core strategies by integrating environmental, social, and governance (ESG) criteria into every aspect of our operations.

To achieve effective sustainability management and meet our goals, **we continuously measure, report, and transparently share our performance.** We adopt a holistic approach, aiming to minimize environmental impacts, fulfill social responsibilities, and ensure economic sustainability. To support ASAŞ's responsible, people-oriented, and environmentally conscious business philosophy, we integrate sustainability principles across all processes. Our sustainability management focuses on key environmental areas such as emissions, energy management, circularity, waste management, water conservation, and biodiversity. In the social dimension, we prioritize employee health, safety, and well-being, and engage in projects to enhance our social contributions. We also champion diversity, equity, and inclusion in every aspect of our operations. Economically, we maintain financial stability by adhering to ethical business practices and aim to achieve long-term growth objectives.

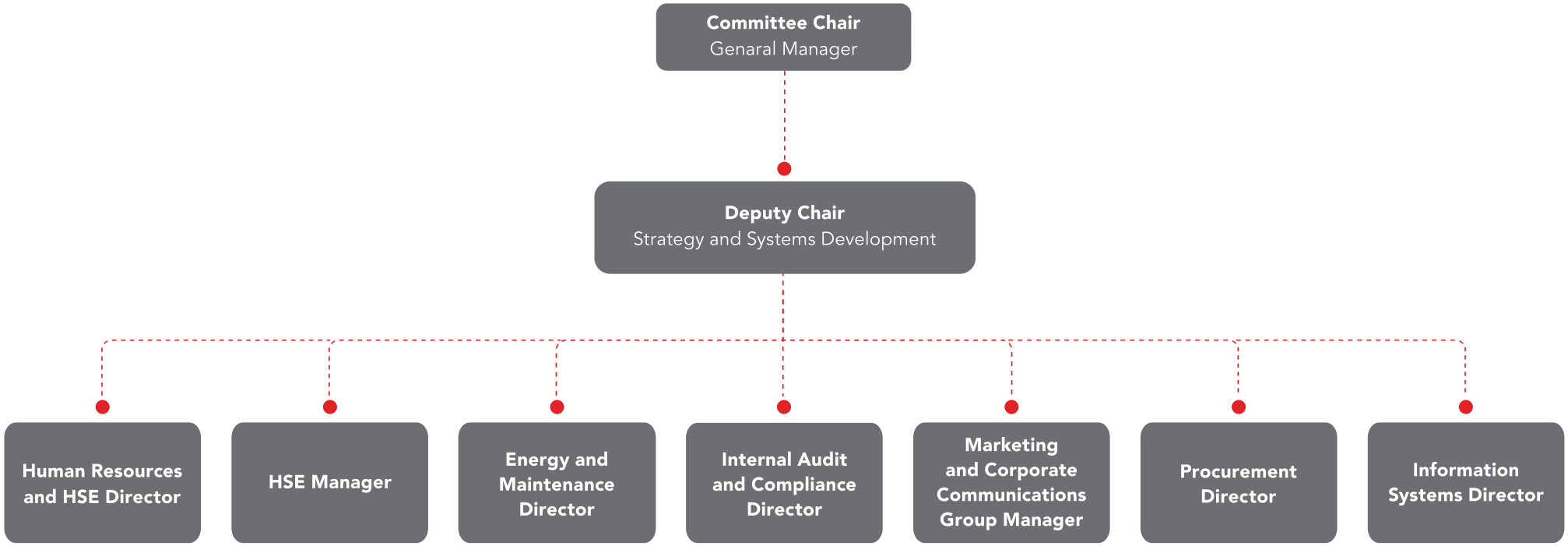
Through this approach, we embed sustainability into our business model, developing innovative solutions that create value for both our company and the wider world. We are dedicated to building a future that meets the needs of both current and future generations.

The Sustainability Committee, composed of representatives from various departments, oversees sustainability initiatives at ASAŞ. The Committee drives our sustainability journey by shaping and managing the company's strategy while continuously monitoring and evaluating performance. One of the Committee's key duties is to set policies and targets across ESG areas. The Committee reviews company activities from a sustainability perspective, identifies opportunities for improvement and monitors sustainability performance, ensuring that all operational processes are carried out in accordance with the sustainability criteria.

In addition to ensuring the effective implementation of sustainability goals defined by the Committee, it closely monitors global sustainability trends and developments. **By evaluating new trends and best practices, the Committee supports innovative projects and encourages the adoption of best practices within the company.** The Committee also works to spread a sustainability culture across all levels of the organization, raising awareness among employees and stakeholders.

To accelerate our sustainability efforts with a focus on green transformation, we established the Sustainability and Green Transformation Unit in 2023, which reports directly to the Energy and Sustainability Directorate.

Sustainability Committee



Stakeholder Engagement

We view strong and effective communication with stakeholders as a vital component of our sustainable business growth. All our stakeholders are integral to our **success** and to **achieving our sustainability goals.** Therefore, we prioritize continuously strengthening our relationships by understanding and effectively addressing their needs and expectations. We define stakeholders as individuals, organizations, or institutions impacted by our operations, and whose decisions and actions affect company performance. **Our primary stakeholders include employees, customers, suppliers, local communities, and public institutions.** Our Stakeholder Engagement Plan, developed in line with the International Finance Corporation (IFC) Performance Standards and global best practices, serves as the foundation for stakeholder relations, aiming to:

- Build and maintain constructive relationships, especially with communities affected by our operations,
- Ensure that environmental and social information is accessible to all stakeholders, encouraging engagement from impacted communities,
- Enhance the environmental and social performance of our operations through active stakeholder participation,
- Promote transparent, inclusive communication in alignment with sustainability principles, and
- Provide accessible communication channels for affected groups to voice concerns or complaints and manage these issues efficiently with appropriate responses.

Created to serve these purposes, the Stakeholder Engagement Plan provides a holistic structure that outlines the identification of affected groups, communication methods, frequency of consultation, operation of complaint mechanisms, and the recording, monitoring and assessment of the entire process. These are also supported with scheduled activities and periodic assessment meetings. We collect our stakeholders' complaints, requests and suggestions through various channels, including **our website, direct communication lines, and accessible platforms such as talepkutusu.com.** Incoming notifications are forwarded to the Complaint Mechanism Officer, who then categorizes them as Internal Stakeholder Complaints, External Stakeholder Complaints, and Ethics/ Privacy Complaints. Depending on the severity of the complaint, the Officer resolves the issue with the relevant units or forwards it to the Board. Complaints are resolved within 14, 30, or 180 days depending on their severity. Notifications requiring confidentiality are forwarded to the Internal Audit and Corporate Development Directorate and reviewed in line with confidentiality principles. The resolution status of complaints is regularly communicated to both complainants and employee representatives. This allows for **a transparent, fair and effective complaint management system.** We also communicate regularly with worker representatives/employee representatives to ensure employee engagement, evaluating all relevant feedback and incorporating them into business processes. With that in mind, we continue to create sustainable value with a participatory management approach.

Click to learn more about ASAŞ's Stakeholder Engagement Plan.

Stakeholder Engagement

By engaging regularly, we ensure an accurate understanding of their needs and expectations, managing this process effectively. For more details on our internal and external stakeholder activities, please refer to the **"People-Oriented Business Approach"** section of this report.

Stakeholder Group	Communication Channel	Frequency of Communication
Employees	Internal Communication Portal Email campaigns Anonymous complaint boxes Social media channels (LinkedIn, Instagram, X, YouTube) Traditional channels (face-to-face, industry publications, newspapers, magazines, etc.)	Continuous As needed (for announcements, special occasion greetings, etc.) Once every 15 days At least once per week At least once per month
Customers	Email campaigns Social media channels (LinkedIn, Instagram, X, YouTube) Traditional channels (face-to-face, industry publications, newspapers, magazines, etc.) Customer satisfaction surveys Field events Regional fairs	As needed At least once per week At least once per month Once per year At least once per year At least once per year
Suppliers	Social media channels (LinkedIn, Instagram, X, YouTube) Supplier assessments and training Regional fairs	At least once per month Periodically At least once per year
Local Community	Social media channels (LinkedIn, Instagram, X, YouTube) Traditional channels (face-to-face, industry publications, newspapers, magazines, etc.) Stakeholder Engagement Plan meetings Social and physical events	At least once per week At least once per week At least once per year At least once per year

Stakeholder Engagement

Stakeholder Group	Communication Channel	Frequency of Communication
Public Institutions	Traditional channels (face-to-face, industry publications, newspapers, magazines, etc.) Meetings and interviews	At least once per month At least once per year
Organizations (industry associations, foundations, and NGOs)	Social media channels (LinkedIn, Instagram, X, YouTube) Traditional channels (face-to-face, industry publications, newspapers, magazines, etc.) Joint projects Meetings and interviews Fairs	At least once per week At least once per month As needed At least once per year At least once per year
Dealers	Dealer meetings, dealer representative meetings, and one-on-one interviews Dealer satisfaction surveys Dealer training and field demos	Periodically Once per year At least once per year
Educational Institutions	Joint projects Articles and publications, academic research Educational and technical support	At least once per year At least once per year At least once per year

Materiality Analysis

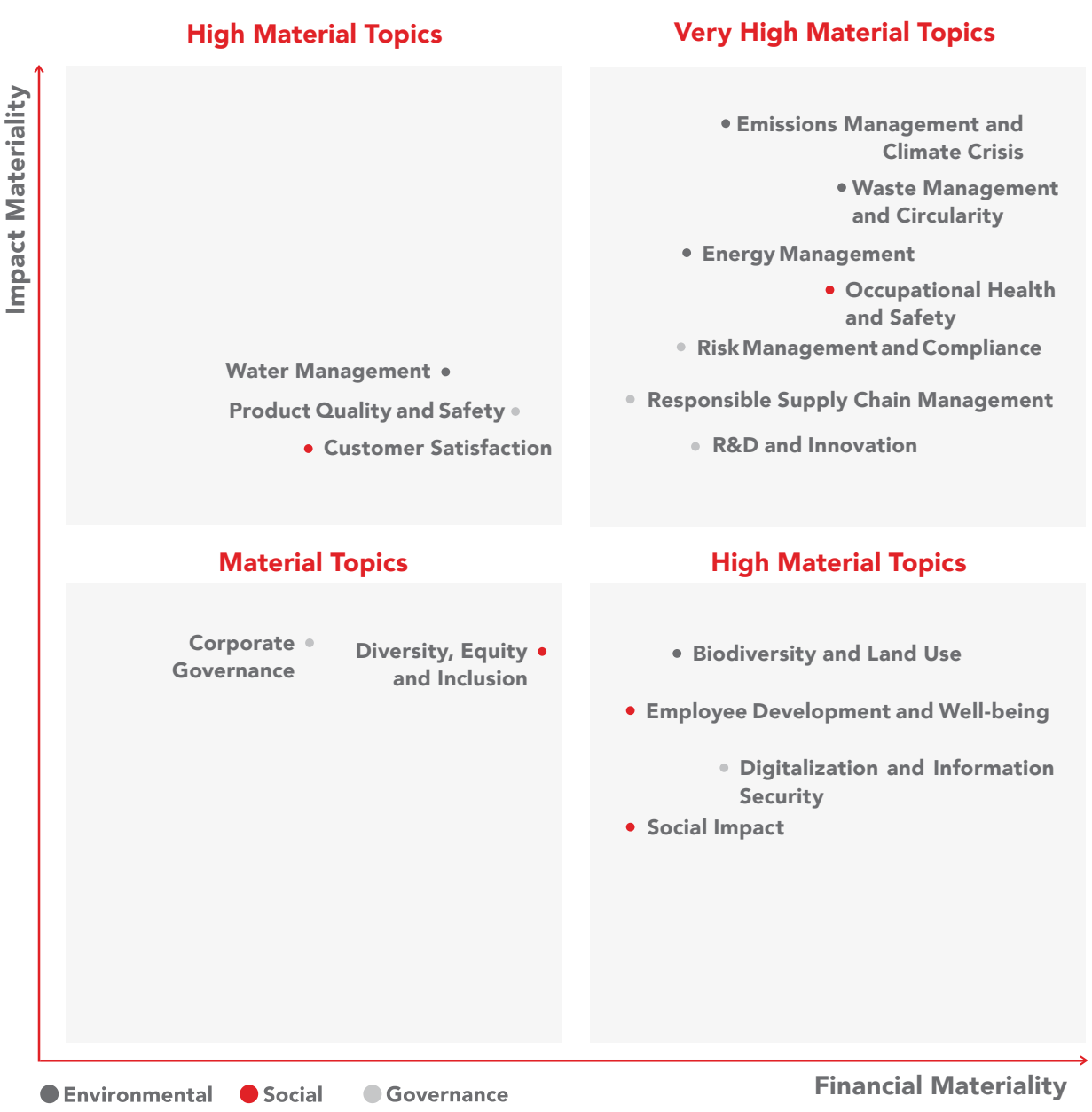
This year, **ASAŞ** renewed its materiality analysis using the double materiality approach. This approach evaluates not only ASAŞ's impact on the environment and society but also how environmental and social factors affect ASAŞ. To better understand the views and expectations of our diverse stakeholder groups, we conducted surveys and one-on-one interviews.

Through these efforts, we engaged key stakeholders, including employees, customers, suppliers, organizations, public institutions, and the local community, gathering a total of 179 stakeholder opinions for the analysis.

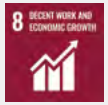
Within the double materiality analysis, financial materiality was assessed by incorporating management perspectives, risk and opportunity analysis, and external trend analysis. Impact materiality was evaluated through impact analysis, stakeholder feedback, external trends, and competitor analysis.

Following the data analysis, we classified our material issues for the coming period into three categories—very high, high, and moderate. This process revealed 16 key material issues for ASAŞ. **The top material issues included Emissions Management and the Climate Crisis, Waste Management and Circularity, Occupational Health and Safety, Energy Management, Risk Management and Compliance, Responsible Supply Chain Management, and R&D and Innovation.**

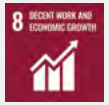
We followed the steps below in conducting our materiality analysis:


High Material Topics
Very High Material Topics
Water Management
Product Quality and Safety
Customer Satisfaction
Emissions Management and Climate Crisis
Waste Management and Circularity
Energy Management
Occupational Health and Safety
Risk Management and Compliance
Responsible Supply Chain Management
R&D and Innovation
Material Topics
High Material Topics
Corporate Governance
Diversity, Equity and Inclusion
Biodiversity and Land Use
Employee Development and Well-being
Digitalization and Information Security
Social Impact
Impact Materiality
Financial Materiality
Environmental
Social
Governance

ASAŞ's Contribution to the Sustainable Development Goals

Material Topic	Importance for ASAŞ	Link to Sustainable Development Goal	Relevant Report Section
Emissions Management and Climate Crisis	Addresses the management of greenhouse gas emissions and other air pollutants generated during operational processes, along with opportunities to reduce these emissions. It also focuses on mitigating air pollution and improving air quality.		Environmentally Responsible Business Approach
Waste Management and Circularity	Covers comprehensive waste management practices, covering hazardous, toxic, and chemical waste. Efforts to minimize waste at the source, explore recycling and reuse options, and ensure safe disposal are emphasized. Circularity involves ensuring that products are reused rather than discarded after their life cycle, with aluminium's recyclability playing a key role in efficient resource use and supporting the circular economy.		Environmentally Responsible Business Approach
Occupational Health and Safety	Includes adherence to occupational health and safety standards, measures aimed at protecting employee health and safety in the workplace, and efforts to prevent workplace accidents and reduce occupational diseases.		People-Oriented Business Approach
Energy Management	Energy management encompasses optimizing energy use for both environmental and economic efficiency, reducing climate change impacts, and incorporating alternative energy sources like solar power to manage resources sustainably.	 	Environmentally Responsible Business Approach
Risk Management and Compliance	Risk management focuses on identifying, analyzing, prioritizing, and mitigating potential risks while ensuring compliance with legal, environmental, and social standards.		ASAŞ at a Glance

ASAŞ's Contribution to the Sustainable Development Goals

Material Topic	Importance for ASAŞ	Link to Sustainable Development Goal	Relevant Report Section
Responsible Supply Chain Management	Responsible supply chain management entails monitoring the use of natural resources, minimizing environmental impacts in raw material and product distribution, and enhancing supply chain traceability. Social aspects include upholding human rights, ethical production, and fair working conditions. On the social side, it emphasizes respect for human rights, ethical production, and fair working conditions.		Responsible Business Approach
R&D and Innovation Management	Refers to innovative solutions developed for operational business processes, products, and production infrastructure. These processes include efforts to increase efficiency, improve production techniques, and reduce environmental impacts. R&D collaborations and projects also lead to the development of new products/processes.		Responsible Business Approach
Water Management	Covers the management of water usage and consumption throughout operations and the value chain, as well as the watershed-based impacts of water usage, wastewater management, and circular water use.		Environmentally Responsible Business Approach
Product Quality and Safety	Ensures full compliance with quality standards and safety requirements (including chemical safety) during the design and production phases of products.		Responsible Business Approach
Customer Satisfaction	Refers to the process of satisfying customers by meeting their demands, needs, and expectations.		Responsible Business Approach
Biodiversity and Land Use	Encompasses the preservation and improvement of biodiversity, the sustainable use of natural resources and work site, and minimizing environmental impacts within the company's operational areas.		Environmentally Responsible Business Approach

ASAŞ's Contribution to the Sustainable Development Goals

Material Topic	Importance for ASAŞ	Link to Sustainable Development Goal	Relevant Report Section
Employee Development and Well-being	Involves developing practices to improve employee satisfaction, performance, and well-being, as well as enhancing their workplace experiences.		People-Oriented Business Approach
Digitalization and Information Security	Involves the development of digital technologies, investments in automation to increase efficiency, and implementing cybersecurity measures in business processes.		Responsible Business Approach
Social Impact	Focuses on developing projects that address community needs and create positive social impact, establishing mutually beneficial relationships with local communities, and supporting socio-economic development.		People-Oriented Business Approach
Diversity, Equity, and Inclusion	Refers to preventing discrimination based on gender, age, ethnicity, religion, and/or sexual orientation, and ensuring equal opportunities for all. It advocates for fair and equal opportunities for everyone in the workplace and society.		People-Oriented Business Approach
Corporate Governance	Ensures an effective leadership structure with a fair, transparent, and accountable corporate governance mechanism.		ASAŞ at a Glance

Responsible Business Approach

Responsible Business Approach

Customer Experience and Satisfaction

With a customer-oriented approach, we aim to deliver a consistent and impressive customer experience across the board. We constantly review and improve our processes to understand our customers' expectations and provide them with tailor-made solutions.

In order to better analyze the customer experience journey, we work with independent research companies and also conduct comprehensive analyses with our own internal resources. This unlocks a deeper understanding of our customers' needs and expectations, enabling us to identify areas for improvement with concrete data.

Accordingly, we have developed the ASAŞ System Management Model, an innovative business ecosystem with a particular focus on people and customers. With a modular and integrated structure, this system enables us to offer solutions suitable for current needs at all stages, from production to delivery. It also increases sustainability in customer processes for performance measurements and improvements.

Customers	2022	2023	2024
Number of domestic customers	657	634	628
Number of international customers	555	515	486
Number of customers in the free trade zone	10	7	6

For us, customer satisfaction is more than an outcome, but a cornerstone of long-term relationships. With this understanding, we focus on continuously improving relationships with our trusting customers.

Our domestic Net Promoter Score (NPS) increased from 48 in 2023 to 59 in 2024. Meanwhile, our international NPS rose from 39 to 53. Our overall customer satisfaction score also increased from 79 in 2023 to 81 in 2024. This is a testament to our service quality, reliability and development-oriented approach.

Customer Experience Metrics	2023	2024
Participants in the customer experience survey	116	212
Customer satisfaction - Domestic NPS	48	59
Customer satisfaction - International NPS	39	53

• Our Customer Management Processes

We entrust customer management directly to our sales units. The marketing unit contributes to their work through research, data analysis and insight generation. We view marketing not merely as a tool for promotion and communication, but as a strategic function dedicated to deeply analyzing the customer experience.

We lead process improvements by sharing the findings of our comprehensive annual research with business units. Analyses conducted in 2024 revealed the need for optimized lead times, a finding that was shared with all relevant units in the meetings attended by our General Manager. This has resulted in a common understanding where everyone takes ownership of the process.

As part of the pilot project to be launched in our PVC business center, we are planning on establishing a **Consumer Contact Center.** This center will help us address consumer demands, requests, and complaints more quickly and effectively, identify areas of improvement with a customer-oriented approach and generate insights directly from consumer feedback. It will also provide strategic data to our marketing unit by closely monitoring sectoral trends.

• Customer Relationship Management (CRM)

In 2023, we upgraded to a more comprehensive CRM system. Thanks to this new structure, **we are able to analyze customer data more effectively and manage customer relationships more strategically.**

Looking ahead, we aim to measure customer experience digitally through brief, effective and shipment-specific surveys. With this development, customer satisfaction measurements will become more systematic, and rapid process improvements will be possible with instant feedback.

We also continue to collect and analyze data from **a broader perspective through general customer satisfaction surveys,** having conducted the most recent one **in collaboration with IPSOS** at the end of the year.

• Customer Services and Support

We receive customer complaints **through the QDMS system** and offer quick solutions with our technical support and quality teams to improve post-production customer satisfaction.

• Actions for Measuring and Improving Customer Satisfaction

In 2024, we launched new applications in order to continuously analyze customer experience. **Since our PVC business unit received a low satisfaction score,** we initiated a "pain point analysis" specific to this area. We also started working on the system infrastructure for shipment-based satisfaction evaluation for the flat-rolled products business unit. With this system, we will be able to collect customer feedback instantly and continuously, making it possible to supplement annual collective assessments with faster actions.

We also conduct annual surveys to measure customer satisfaction and **track NPS.**

• Continuous Improvement and Training

We introduce our products at domestic and international dealer meetings and increase customer knowledge through product updates and technical training.

• Digital Transformation

To make life easier for our customers, we have introduced digital initiatives such as **online order portals, order tracking systems, and regular digital customer reporting.** These tools make customer transactions much faster and more transparent.

On-Site / Instant Quality

Customer focus, one of our core corporate values, is at the heart of every process. To uphold this, we have implemented the On-Site / Instant Quality (OS/IQ) approach, designed to standardize our internal and external customer focus and enhance our responsiveness. The OS/IQ approach accelerates information and data flows, supports value-driven management, and provides communication, analysis, and monitoring tools to streamline decision-making. Through regular OS/IQ meetings at all levels of the organization, we evaluate customer-focused topics with input from all relevant stakeholders, from the production line to senior management, **ensuring lasting solutions that drive customer satisfaction.**

On-Site / Instant Quality Modules

Manufacturing Plants On-Site / Instant Quality
Customer / Standardization Decisions

Department On-Site / Instant Quality
Operations Decisions

Line On-Site / Instant Quality
Quick Resolution Decisions

Number of Decisions

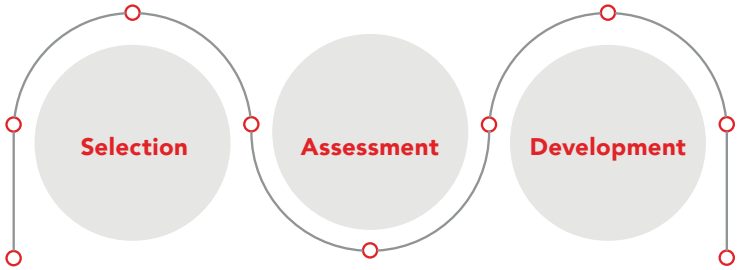
Fast Data Flow:
Digital OS/IQ Platform - Meeting Logs - Notice Boards

Accurate Information Flow:
Solution Cards - Training - One-Point Lesson - Notice Boards

Responsible Supply Chain Management

At ASAŞ, we take a sustainability-driven approach to our supplier relationships and supply chain management. **We are committed to ensuring the long-term sustainability of our supply chain while actively contributing to the continuous development of our suppliers.**

Accordingly, we manage this critical part of our value chain through three key processes: Selection, Assessment, and Development.



Before partnering with any suppliers, **we obtain and assess their information via the Digital Eba software.** Key sustainability criteria, such as ethical business practices, respect for human rights, improved working conditions, and environmental management, are central to our supplier selection process. **We also promote transparency and openness in our supplier relationships, requiring all suppliers to ensure product traceability.** This enables us to address critical issues such as environmental responsibility, the sustainable use of natural resources, and the prevention of illegal activities.

We continuously improve and enhance our supply chain management. We collaborate with suppliers to align on shared goals in quality, efficiency, cost-effectiveness, and sustainability. Through transparent communication, we encourage knowledge sharing and consistently monitor supplier performance. Additionally, we evaluate their sustainability practices, identify areas for improvement, and provide guidance to help enhance their operations.

As part of our **carbon footprint** reporting project, we have also established a digital infrastructure for accurate recording and reporting of supplier data. Accordingly, we ensure that the carbon emissions information obtained from relevant suppliers for in-scope materials are specified in the SAP purchase orders, enabling more accurate storage and reporting of carbon emissions data.

• Aluminium Profile Manufacturing Plant

Supplier audits at the Aluminium Profile Manufacturing Plant are carried out in 12 main categories, including **quality, environment, occupational health and safety, project management, and logistics**. Audits are managed by a multi-disciplinary team, and based on the results, supplier development plans are prepared, and their implementation is monitored.

Supplier selection is based on various criteria, such as quality, financial structure, sustainability, continuity and overall performance, whose scoring informs our partnership choices.

Audits are conducted with a particular focus on environmental and social indicators, including **human rights, wage systems, energy efficiency, legal compliance, product lifecycle, and biodiversity.** We work with suppliers on improvement initiatives in areas identified for development. While there is no specific policy for local suppliers, selection processes highlight equality and transparency for all suppliers. In 2024, no supplier training was provided at the Aluminium Profile Manufacturing Plant.

Click to learn more about ASAŞ's Sustainable Supply Chain Policy.

• Flat-Rolled Products Manufacturing Plant

At the Flat-Rolled Products Manufacturing Plant, supplier audits are planned specifically for critical suppliers, conducted through a list of questions covering all processes. Upon identification of any non-compliance, an action plan is requested from the supplier, and the implementation of this plan is monitored on-site or digitally.

Supplier selection is guided by key criteria such as quality, performance, financial structure, sustainability, and continuity, with partnership decisions based on the scoring of these factors.

Audits systematically examine categories such as environmental and social indicators, energy management, human rights practices, wage policies, compliance with environmental regulations, and product lifecycle. The entire process is monitored through action plans.

There is no specific policy for local suppliers, as all suppliers are assessed on equal terms. In 2024, field training was provided to suppliers at the Flat-Rolled Products Manufacturing Plant on topics such as Kaizen, problem-solving techniques, and quality awareness.

Number of Suppliers	2022	2023	2024
Total Number of Suppliers	2,552	2,477	2,483
Total Number of Domestic Suppliers	2,248	2,212	2,202
Total Number of New Suppliers	967	876	869

Supplier Training	2022	2023	2024
Number of Suppliers Trained	6	8	4
Training Hours Provided (Person-Hours)	105	125	60

Supplier Audits	2022	2023	2024
Total number of audited suppliers	20	14	14

Click to learn more about ASAŞ's Sustainable Supply Chain Policy.

Digitalization and Information Security

At ASAŞ, we view digital transformation as a strategic priority to achieve our sustainability, efficiency, and customer satisfaction goals. **Our approach to digitalization is holistic, reshaping business processes with modern technologies to ensure operational excellence.**

We stay attuned to the latest technology trends and innovative digital solutions. Integrating advance technologies, such as big data, data analytics, artificial intelligence, and machine learning, into our systems enables us to optimize business processes and enhance efficiency. Meanwhile, our data-focused management approach helps us enhance traceability and control, contributing to our operational excellence.

Our digital transformation strategy is built on the goal of establishing sustainable systems and ensuring agile management. By streamlining and integrating processes, we aim to boost operational efficiency, achieve sustainable profitability, gain a competitive edge, and minimize resource usage through our digitalization projects.

2024 Developments in Our Digitalization Journey

We are integrating and optimizing our business processes with innovative digital technologies and expanding smart production and data-driven decision-making mechanisms across our entire organization. **The digital transformation projects implemented throughout 2024 play a crucial role in achieving our sustainability goals.**

- **ASAŞ Vision**

We launched the **ASAŞ Vision** platform, which consolidates, models, and visualizes data from various sources in real-time. The platform enables real-time visualization and distribution of data collected from machine lines.

As of 2024, we have integrated ASAŞ Vision into PVC production for more traceable processes. Thanks to visual monitoring via on-site screens, in particular, we have achieved an improvement of nearly **50 percent in production times.** The system has become a key component of our digitalization strategy by creating added value in areas such as energy savings, process efficiency, and cost control. We continue our efforts to expand the system across the entire company.

• Deviation Approval Project

This project allows us to digitally manage quality deviations in production, ensuring end-to-end digitalization of manual Deviation Approval Processes. We have reduced the process cycle time from 180 minutes to 22 minutes, while automating 14 manual steps by integrating them into the SAP environment. We have eliminated the need for email, phone and Excel throughout the process, significantly accelerating decision-making and traceability. By using only 60 MB of SAP S4/HANA data instead of nearly 500 GB of manual data backups, we optimize data management and prevent 52 kg of CO_2 emissions every year. All reports issued throughout the process can be monitored instantly from the SAP-QM module. This project received the Silver Prize in the 2024 Aces of ASAŞ Project Competition.

• Flat-Rolled Products Sales Force Project

This project enables us to move sales of flat-rolled products to a digital platform, ensuring more effective, transparent, and integrated customer relationship management. Using the SAP Hybris infrastructure, we manage requests, quotes, and orders end-to-end, consolidating customer data, order history, account information, shipping, and invoicing on a central platform. Thanks to this structure running on the B2B sales portal, our customers are able to interact directly with the system and carry out their transactions via both desktop and mobile devices. We reduce operational burden and provide planning teams with instant access to customer requests. In doing so, we increase efficiency and improve customer satisfaction by managing supply and demand more quickly and efficiently.

• PVC-Shutter Sales Force and Kitlist Project

With this project we launched for PVC and shutter products, we have integrated sales processes into a digital platform. We manage the request, quote and order cycle with a user-friendly interface, accessible from both mobile and desktop devices. We offer our customers a unique and integrated sales experience with the SAP Hybris infrastructure.The **kitlist module,** one of the prominent components of the project, enables customers to receive price information automatically and accurately based on the dimensions and features of shutters. The module accelerates quotation processes, minimizes human error, and improves customer experience. The analysis phase of the project has been completed, while software development and screen design processes are still in progress.

• SAP B1 ERP Integration – ASAŞ GmbH

In order to increase digital compatibility across our international organizations, we have started managing Germany GMBH processes with the SAP B1 ERP system. As part of the project, core functions such as human resources, finance, accounting and warehouse management have been moved to the digital environment for process efficiency.

• Subcontractor Management System

We digitally record the standard requirements, documents, and training of all subcontracted employees joining the company, and track every change. This allows us to manage **security, compliance** and registration processes more quickly and traceably.

• Complaint Management System

We collect all internal and external complaints on a single platform, automatically share them with the relevant teams, and monitor action plans digitally. The system enables improvements in customer orientation and internal processes.

• Inflation Accounting

We are developing a calculation and reporting system that enables precise and timely analysis of inflation's effects on financial statements. The system supports decision-making processes in tax planning and risk analysis.

• Carbon Footprint Reporting Project

We digitalize manually prepared carbon footprint reports, integrate them into SAP, and facilitate reporting through Qlik. We have completed 14 of 17 reports, and efforts are underway for the remaining three.

• Credit Delivery Process Control System

We are currently working on a digital control mechanism that prevents shipment errors for high-risk customers. The system safeguards against financial losses by detecting faulty deliveries in advance.

• Customer Approval Process

We prevent fake customer accounts with our approval mechanism on the C4C platform. The process designed via Fiori ensures secure and controllable customer relationships.

• E-Declaration

We have moved all declarations to the digital environment, with preparation, submission, registration and tracking now automated. This system saves time and improves legal compliance.

• Digitalization of Quality Processes

By moving quality processes to end-to-end digital platforms, we increase traceability, eliminate manual processes, and shorten decision-making times. Thanks to digitalized processes, we achieve significant improvements in quality.

Digitalization and efficiency projects planned for the coming period include modernizing the technological infrastructure and strengthening IT/OT data security in accordance with international standards. We also aspire to increase productivity and flexibility through the effective use of image processing, artificial intelligence, and no-code/low-code technologies. Our plans include further integrating our AI-based solutions into our corporate processes. Additionally, we aim to boost customer interactions with AI-supported practices in marketing, reinforce our service quality with personal assistant chatbot and digital agent solutions, and make error detection and analysis processes faster and more consistent by utilizing AI in quality control processes. The integration of AI into logistics planning processes and the expansion of autonomous production lines as part of Industry 4.0 are also key projects in our pipeline.

Our Information Security Approach

At ASAŞ, we aim for the effective utilization of both our tangible and intangible assets, leveraging digital transformation to turn our intellectual capital into a sustainable competitive advantage. Our priorities include:

- Managing information system and security risks effectively,
- Raising awareness about information systems and security,
- Enhancing the company's trust among stakeholders, and
- Ensuring full compliance with legal requirements and other obligations related to information systems and security.

We continuously enhance our information systems and security processes, seamlessly integrating updates into our existing operations, **in alignment with our Information Security Policy.** We undertake comprehensive initiatives to strengthen our infrastructure, maximize our cyber security, and ensure full compliance with legal regulations **(GDPR, LPPD, and ISO 27001).**

To safeguard our systems against modern cyber threats, we integrate the latest products and solutions recommended by global audit firms into our systems. This way, we strengthen our internal information security **and guarantee the security of user and customer data.** Aligning with our digital transformation goals, these practices constitute one of the cornerstones of our corporate sustainability.

We carry out analysis, improvement, and development projects for the continuous improvement and optimization of the technological infrastructures necessary for sustainable systems. As data pools grow, we stay at the forefront of technological advancements, upgrading our existing systems to ensure optimal functionality.

We conduct comprehensive penetration tests in collaboration with TSE-A-certified companies. Based on test reports, we formulate comprehensive action plans with necessary precautions for identified vulnerabilities.

Identified vulnerabilities and priority tasks are then allocated to the appropriate units, with progress monitored via reporting tools such as JIRA and Secfusion. We evaluate any developments, actions and progress in bi-weekly meetings.

We also update our information security policies in line with the decisions taken at quarterly meetings focused on **Information Security Management System (ISMS)**, and we take the necessary steps for continuous improvement.

Click to learn more about ASAŞ's Information Security Policy.

Cyber Security Projects

As part of our projects **intended to strengthen our company's information security** infrastructure, **we implement various advanced security solutions** such as Trusted File Sharing (File Orbis), PAM (Privileged Access Management, secure access to critical systems and password management), Skyhigh Cloud Security, Vulnerability and Risk Management (Secfusion, Burn, Tenable Nessus) and OT Firewall (Cyber Security Project).

These projects allow us to:

- Protect our critical data,
- Provide secure file sharing and transfer,
- Prevent data leaks,
- Strengthen security in OT (Operational Technology) structures,
- Increase the security of our cloud infrastructures,
- Perform regular vulnerability analyses, and
- Prevent security breaches.

Thanks to these efforts, we ensure reliable file transfer, increase system visibility, protect the company's portal accounts, provide secure access to OT systems, identify and manage vulnerabilities, and expand our security policies. **In doing so, we significantly increase ASAŞ's overall information security.**

R&D and Innovation

The aluminium industry is rapidly evolving in response to advancing technologies and growing environmental demands. At ASAŞ, we regard **R&D and innovation as our core strengths** in addressing environmental and economic challenges and in aligning with evolving conditions.

Our goal is to minimize environmental impacts and optimize costs through enhancements in energy management, raw material utilization, and production processes. Our innovative perspective allows us to offer solutions that add value to the industry by driving the adoption of these technologies.

By keeping R&D and innovation among our strategic priorities in 2024, we continued to develop new products and technologies addressing the needs of various industries. We support our advanced production infrastructure with materials science, recycling methods, and energy efficiency and production technologies, while pursuing our goal of being a reliable, innovative and strategic business partner who stays attuned to industry developments.

Our facility, home to Türkiye's first official R&D center in the industry, operates with **59 highly skilled technicians and engineers. The 3,119-square-meter center is equipped with laboratories and testing facilities dedicated to product and process development, alloy advancement, and offering tailored solutions to customers.**

We also maintain ongoing collaborations with prestigious national and international universities. In 2024, we participated in four major fairs and conferences to advance our R&D and innovation efforts.

Events We Have Participated In - R&D & Innovation Collaborations

Events Attended in 2024	Key R&D Collaborations (EU Projects) in 2024
1. Yıldız Technical University MBK InfoTalk	**1.** TÜBİTAK 1004 Center of Excellence Program BATEG Consortium
2. Additive Manufacturing and Production Method Technologies Conference	**2.** TÜBİTAK 1832 Battery Foil Project - Environmental and Social Field
3. SIRO Battery Training	**3.** UDHAM & ARUS Collaboration Summit: R&D Meeting for Rail Systems
4. SIRO-Aluminium Technology	**4.** Project Meeting for TÜBİTAK NET-ÇİM Net Zero Emission Platform
5. R&D CAE Analysis Training	**5.** Istanbul Technical University / 2209-B – TÜBİTAK Research Projects
6. Sakarya Technopark Co-Work 2	**6.** Turkish-German University / 2209-B - TÜBİTAK Research Projects
7. TMS 2024 Conference (The Minerals, Metals & Materials Society)	**7.** Sakarya University / 2209-B - TÜBİTAK Research Projects
8. ET2024 Conference (Aluminium Extrusion Technology)	**8.** Yıldız Technical University / 2209-B - TÜBİTAK Research Projects
9. Lithium Ion Batteries in Electric Vehicles Symposium	**9.** SALIENT Project (EU Project) Consortium Meeting
10. Eureka Türkiye Chairship-Global Innovation Summit	**10.** ENERMAN Project (EU Project) Consortium Meeting
11. Information Training on TÜBİTAK 1501, 1507, 1701 and 1702 Calls	**11.** SALEMA Project (EU Project) Consortium Meeting
12. Horizon Europe CL4-Digitalization and Innovation Information Day	**12.** MARBEL Project (EU Project) Consortium Meeting
13. TMMOB METEM 22nd International Metallurgy and Materials Congress	**13.** FORGE Project (EU Project) Consortium Meeting
14. Battery Summit 2024	**14.** FORGE Project (EU Project) General Assembly Meeting
15. Battery Show Workshop	**15.** Continuous Casting Workshop
16. Erasmus+ Programme Information Day	
17. Effective Incentive Management Training in R&D and Design Centers	
18. Flexographic Printing Techniques Training	
19. Battery Innovation Days (BID)	
20. Digital Solutions for Circularity Info Day	
21. SAHA Istanbul, Material and Material Forming Committee	
22. Sustainability Committee and Foil Sustainability Action Group Meetings	
23. ISO Green Transformation Awards Ceremony	
24. INOVALIG Champions Awards Ceremony	

In 2024, our R&D expenditure increased by 17 percent year-on-year, reaching 67.8 million Turkish lira. R&D expenditure aimed at improving environmental performance was 21.3 million Turkish lira. We implemented 22 R&D and innovation projects and registered seven designs and brands. The number of our R&D and innovation projects increased by 120 percent year-on-year. Furthermore, in 2024, the R&D-focused project count per person was 2.53.

R&D and Innovation Indicators	2022	2023	2024
R&D and innovation expenditure (TRY)	46,362,262.1	57,820,381.5	67,882,322
R&D expenditure aimed at improving environmental performance (TRY)	18,449,958.77	21,107,148.86	21,386,112
Number of R&D and Innovation employees	85	72	73
Completed projects	18	10	22
R&D-focused projects per person	0.93	1.45	2.53
Number of registered designs/trademarks	7	9	7
Number of fair, conference, etc. participation	8	15	4

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Our Innovation Culture

At ASAŞ, we believe that continuous improvement is driven by innovation. Therefore, we foster an innovation culture throughout our business processes under the theme **"Value-Creating Innovation."** Our sustainability-focused innovation processes allow us to generate value-adding ideas, products, and solutions. To embed this culture and translate it into performance, we engage employees through the Idea Management System and the ASAŞ Project Management System. **We have been organizing the "Aces of ASAŞ" Project Competition for a decade, recognizing and rewarding the top-performing projects each year.** Meanwhile, the ASAŞ Recognition and Reward System honors contributions beyond routine tasks. Our vision for the ASAŞ Innovation Ecosystem is to build a broad pool of knowledge and resources, enhance collaboration with stakeholders, and enable diverse teams to achieve outcomes greater than individual efforts.

ASAŞ operates an open-access system for all employees via the Recognition and Reward System (RRS) and Project Management System. All employees in departments such as R&D, Sales, Production, Human Resources, and IT can register and manage their projects through this system. Within this framework, in 2024, 2,039 ideas were submitted, 1,818 ideas were approved, 79 projects were completed, and 381 projects are still ongoing. The idea development process is fully transparent, encouraging employees to submit suggestions for process improvements in areas that have not yet been addressed, with the exception of topics like wage demands. Ideas are evaluated through the Recognition and Reward System and are financially rewarded at regular intervals based on their scores. Through the Project Management System, we also develop initiatives that focus on enhancing efficiency, promoting sustainability, and strengthening our Health, Safety, and Environment (HSE) culture.

Data Science and Artificial Intelligence Club

With the Data Science and Artificial Intelligence Club launched in 2024, we aim to enhance in-house digital competencies, promote data-based thinking, and encourage innovative projects. Coordinated by our Information Systems Business Relations Directorate and internal resources, this initiative provides all employees with a development platform that fosters learning, collaboration, and innovation with its open structure. Through the club's **training sessions, seminars, hackathons, and mini projects,** we bring together employees from different business units, strengthen interdisciplinary interactions, and enable the development of data-driven solutions to common problems. Going beyond individual development; we consider the club to be a strategic tool that improves efficiency across the organization, optimizes costs, and feeds data into decision-making processes. As of 2025, we aim to enhance the club with a focus on sustainability and support the resulting projects with tangible business outcomes. By promoting a data-driven approach and agile project culture throughout the organization, we bring together employees from different units around a common purpose for innovation, while making our in-house potential more visible and effective.

Key Figures for 2024;

2,039
Submitted Ideas

1,818
Approved Ideas

381
Ongoing Projects

79
Completed Projects

R&D and Innovation Projects

As part of our green transformation goals, **we develop sustainable materials and processes for energy and automotive industries.** We take an active role in projects aligned with the Sustainable Development Goals, support the resulting outputs with scientific publications, carry out academic collaborations, and promote commercialization. In doing so, each project helps reduce environmental impacts, increase resource efficiency, and contribute to the industry's transformation.

Throughout 2024, **we commissioned 45 MN extrusion presses** in order to meet the growing demand for aluminium in the automotive industry. Used in the production of critical components such as bodies, batteries and chassis for electric vehicles, these presses help us advance our product development processes by supporting R&D and auxiliary design activities. With that in mind, we continue to work on the development of 2xxx and 6xxx series aluminium alloys.

In 2024, our R&D activities centered on design and alloy development to support the production of strategically important aluminium products for the automotive industry. We presented stakeholders with new products developed in close collaboration with our domestic and international customers and business partners, while carrying out solution-oriented R&D projects tailored to customer needs. Number of our R&D activities continues to increase, particularly for battery systems of electric vehicles and collision systems covering all vehicle segments. We also plan to increase scrap usage and reduce dependence on critical raw materials through the industrial production of innovative alloys.

Activities in 2024

• Antimicrobial-Added ABS Profile Development Project for the Industrial Air Conditioning Industry

The "Antimicrobial-Added ABS Profile Development Project for the Industrial Air Conditioning Industry", undertaken in 2024, **represented an innovative R&D effort consistent with our sustainability vision.** As part of the project, we produced profiles using ABS, marking our first use of a polymer other than PVC, and developed special solutions for the industrial air conditioning industry.

The project was launched to produce **ABS profiles** with antimicrobial and fungus-resistant **TPE seals**, in response to customer needs. Therefore, we use silver- and zinc-based additives that have proven to be resistant to both bacteria and fungi in accordance with ISO 846 standards. Our products ensure hygienic conditions and contribute to the preservation of indoor air quality. We invest in special lines and molds to overcome the production challenges of the ABS-TPE combination. With inline taping devices, we optimize our production process and significantly reduce rework rates. For the supply chain, we aim to reduce our environmental impact by choosing raw materials with a low **carbon footprint.**

As part of the project:

• We are producing with a different polymer in ASAŞPEN extrusion lines for the first time.

• We are successfully bonding co-ex TPE seals to the ABS profile body.

Our products also achieve successful results in **ISO 846 antimicrobial tests.** We successfully delivered the first batch of orders and achieved a turnover of $77,500 by the end of 2024, while receiving new orders for 2025. This way, we contribute to our company's sustainable growth and create value in different industries through our innovative and hygienic solutions in the industrial product market. We plan to start regular production and delivery with sustainable production techniques in 2025.

• Secondary Welded Kitchen Foil Production with Alloy No. 8202

In line with our sustainability goals, we have launched a conversion project to replace the alloy no. 8006 used in kitchen foil production with the more readily-available secondary welded alloy no. 8202. **Led by the Flat-Rolled Products R&D Department,** the project involves collaboration among the supply chain, casting and rolling mills, and sales and quality teams. We aim to reduce environmental impact and provide cost efficiency through more efficient use of secondary aluminium resources.

As part of the project, we are evaluating the process compatibility of alloy no. 8202 through laboratory studies and pilot production, comparing the mechanical, surface, and migration properties of 10.5-micron-thick products against alloy no. 8006, with positive results. We have started receiving orders for trial purposes. In 2025, we aim to initiate the commercial approval process by **conducting customer trials at 9.7 µm and 15 µm thicknesses**, formulate an annual plan to increase secondary usage rates, and obtain EPD certification. We expect to make a concrete contribution to environmental sustainability in kitchen foil production and achieve annual savings worth $523,020 upon full implementation of the project.

• Expanding the Usage Areas of Recycling-Friendly Alloy

With the project launched in 2020, we aim to expand the usage areas of alloy no. 31054, **which has a minimum secondary aluminium content of 75 percent,** and reduce production costs. Sales, purchasing, casting and planning teams are actively involved in the efforts led by the Flat-Rolled Products R&D Team. As part of the project, we continue our process design activities for the use of alloy no. 31054 in products such as rain gutters, signbond composite panels, and shutters.

By increasing the use of this alloy, we are reducing primary aluminium consumption and lowering our carbon footprint through secondary resource-based production. According to 2024 data, we have produced 10,725 metric tons of this alloy in three usage areas, using secondary resources for 75 percent of the said amount.

• nexAL: Recycled Aluminium Billet

As part of the **nexAL** project, developed in line with our circular economy and low-carbon vision, we finalized the development of our recycled aluminium billet in 2023. That same year, we launched our green billet at the ALUEXPO 2023 fair. nexAL is produced using a high percentage of recycled secondary aluminium, with **a carbon footprint below 4 tCO_2e/tAl.** Through this product, we are expanding our production capacity based on sustainable raw materials and drive the industry's green transformation with low-impact aluminium solutions.

The resulting technical knowledge and experience are being implemented across our other facilities, and similar activities have been initiated for two different alloy groups in our Flat-Rolled Products Facility. These steps allow us to grow our low-carbon portfolio and integrate sustainability into all production processes.

We conducted a validation audit for the special **nexAL** product. We successfully completed the assessment carried out by an independent verifier and extended the validity of our certification to 2026.

• MARBEL Project (EU Project)

The MARBEL Project focuses on developing innovative, lightweight batteries for the electric and hybrid vehicle market. As part of this project, we developed the 6xxx series alloy specifically for battery carrier profiles. ASAŞ's engineering expertise allowed us to successfully produce and weld these profiles in-house. The next phase of the project will involve assembling the battery carrier with modules and conducting final tests. These efforts aim to deliver a 20 percent reduction in system weight, a 25 percent reduction in charging time, and extend the battery lifespan to 300,000 kilometers.

• SALEMA Project (EU Project)

The SALEMA Project seeks to reduce the use of critical raw materials in Europe's aluminium industry and establish a sustainable aluminium ecosystem. We are currently developing 6xxx series alloys for automotive components and exploring alternatives to critical materials like magnesium (Mg) and silicon (Si) to enhance material performance. The project also promotes the circular economy by increasing scrap usage and reducing dependence on critical raw materials, further boosting ASAŞ's competitiveness in the European market.

• ENERMAN Project (EU Project)

With the ENERMAN Project, we aimed to digitalize the energy management processes in our trigeneration facilities and establish AI-supported predictive analyses and decision support systems. As part of the project, we established advanced sensor networks and data collection systems that monitor energy consumption throughout the facility and ensured process optimization through data analysis.

Thanks to these efforts, we both increased our energy efficiency and took an important step towards reducing our carbon footprint. Through sustainable and digitalized production practices in line with Industry 4.0, we have distinguished ourselves in the industry and enhanced readiness for international frameworks such as the European Green Deal. Moreover, with this holistic energy management approach, we have created a production model that is both environmentally and economically sustainable.

• RETROFEED Project (EU Project)

The RETROFEED Project aims to retrofit essential equipment to allow for alternative raw materials and implement an advanced monitoring and control system. At ASAŞ, we introduced smart reinforcement applications, enabling the use of painted scrap in the melting process and variable raw materials. These efforts have helped us produce green aluminium alloys, reduce emissions, and lower our carbon footprint. As a result, ASAŞ was awarded the **Special Jury Award for "Eco-Friendly Practices"** at the Istanbul Chamber of Industry's 2024 Green Transformation Project Competition. These efforts to produce green aluminium alloys not only provide a competitive advantage in key industries but also help reduce energy consumption.

ASAŞ was awarded the Special Jury Award for "Eco-Friendly Practices" at the Istanbul Chamber of Industry's 2024 Green Transformation Project Competition or its RETROFEED Project.

Looking forward, ASAŞ will prioritize data governance, strong infrastructure, and the use of big data, data analytics, and AI tools.

People-Oriented Business Approach

People-Oriented Business Approach

At **ASAŞ**, **we center** our work around **respect for people** and the **"ASAŞ is Mine"** culture.

As employees who proudly say **"ASAŞ is Mine,"** we are:

- Guided by our core values,
- Committed to lifelong learning,
- Firm believers in the power of teamwork,
- Focused on employee satisfaction and delivering high-quality service, and
- Filled with pride and excitement to be part of ASAŞ.

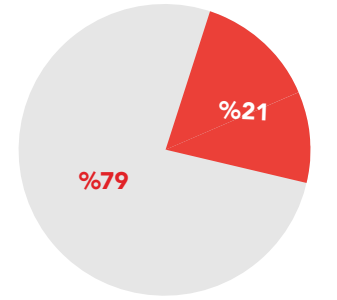
Our employees are our top priority. While pursuing our business goals, we aim to create an inclusive work environment where everyone operates under fair and equal conditions, maximizing their potential and contributions. Our strategies prioritize inclusivity and diversity, ensuring equal opportunities at every level of the organization.

We strive to build a workplace that fosters employee happiness and success, offering continuous support for career development. Embracing diversity strengthens our culture, and we bring together individuals with varied talents, skills, and perspectives to drive creativity and innovation. We also prioritize continuous learning and professional development, providing training opportunities to enhance both personal and career growth.

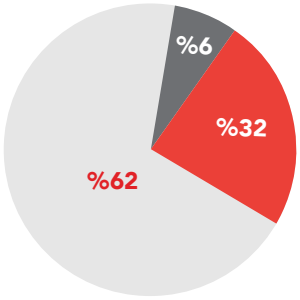
Employee Demographics

As of 2024, our staff of 2,901 people consists 21 percent of white-collar, and 79 percent of blue-collar employees. With a strong workforce consisting of people from different age groups, genders and lines of work, we consider diversity to be a core value and adopt a corporate culture that supports shared learning, development and participation. We continue our efforts to increase women's employment; in 2024, women accounted for 32 percent and men for 68 percent of our white-collar workforce. At the blue-collar level, women comprised 3 percent of employees in 2024, compared with 97 percent men.

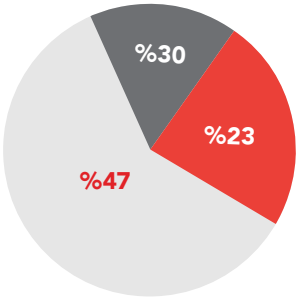
Employees by Category	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
White-Collar	196	430	205	426	191	411
Blue-Collar	45	2,341	50	2,291	68	2,231



Employees by Category



Age Distribution of Employees



Employees by Years of Service

We prioritize hiring employees from various age groups and educational backgrounds. In doing so, we combine the dynamism of young professionals and the knowledge and experience of our experienced employees.

Of all our employees, 32 percent are 30 and younger, 62 percent are between 30 and 50, and 6 percent are over 50. Additionally, 47 percent have 0-5 years of experience, 23 percent have 5-10 years of experience, and 30 percent have 10+ years of experience working at ASAŞ.

Employee Engagement

We prioritize the happiness, engagement and well-being of our employees, and we aim to continuously improve their experience with our people-oriented approach. Accordingly, we conduct an annual Employee Engagement and Satisfaction Survey with all our employees.

The survey enables receiving feedback on areas such as such as engagement, the physical work environment, communication, teamwork, manager satisfaction, social opportunities, development opportunities, and overall satisfaction. The process is carried out in cycles where results are shared transparently, areas for improvement are identified, necessary actions are planned and implemented, and results are monitored.

Our engagement rate in 2024 was 75 percent. Employee satisfaction is further strengthened by leveraging data from the 360-degree evaluation, the "ASAŞ is Mine" Survey, and On-Site/Instant Quality (OS/IQ), to guide strategic development steps.

Engagement Survey Results	2022	2023	2024
Employee engagement/ satisfaction survey results	75%	74%	75%

Employee health and well-being are fundamental to our collaborative culture. We continuously add value to our employees through initiatives like the Life At ASAŞ Platform, wage management, health and well-being programs, and recognition and reward programs.

Life at ASAŞ Platform

We launched the Life at ASAŞ Platform to unite employees under the ASAŞ umbrella, fostering stronger social relationships, promoting interaction, and encouraging shared experiences outside of work. This platform regularly organizes events such as sports activities and social responsibility projects to boost employee motivation and foster collaboration. These initiatives enhance communication and teamwork across different departments and levels while promoting creativity and innovation.

Wage Management

We categorize employees into two groups for wage management: blue-collar and white-collar. For white-collar employees, salary increases are determined using a matrix that factors in performance and market median for the respective job level. Instead of a standard increase rate, we apply personalized rates based on this matrix. For blue-collar employees, wages are set above the minimum wage, taking into account performance, regional employment conditions, development status, and local living standards.

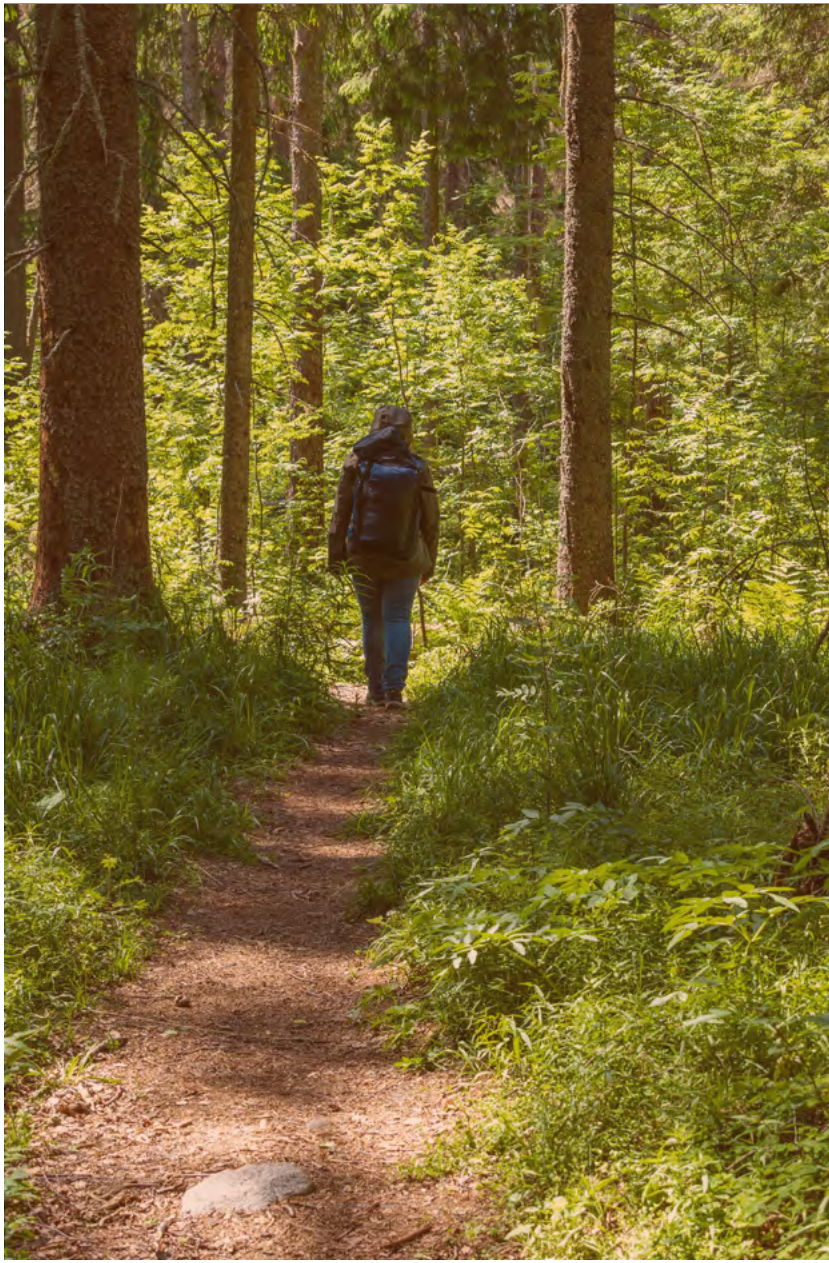
Employee Health

We provide a variety of benefits to support the health and well-being of our employees. Our health insurance and stress management programs are designed to protect both physical and mental health, with comprehensive services extended to employees' families. Additionally, we offer psychological support through stress management programs and have provided periodic psychologist and dietitian services to employees since 2021.

Incentives and Recognition Programs

At ASAŞ, we highly value employee achievements and have established incentive and recognition programs to boost motivation. Since 2016, we have been recognizing employee activities contributing to our development and rewarding them as part of our recognition and reward system. Our recognition initiatives spotlight exceptional performance and are designed to inspire and motivate employees. We also organize award ceremonies and special events for individuals who meet specific achievement criteria. Participation data for all activities is collected every quarter, and employees are financially rewarded in addition to their salaries.

All employees pursuing postgraduate and doctoral studies are entitled to extra leave. In 2024, a total of 27 employees used their 97-day leave for postgraduate education. Additionally, R&D employees pursuing postgraduate and doctoral studies receive an incentive payment in addition to their salary. In 2024, 14 employees benefited from this incentive.



Golden Ball Project

At **ASAŞ,** we implement a range of projects designed to enhance employee well-being, all rooted in our commitment to equal opportunity. **One such project is the Golden Ball Project in 2014 launched to support employees wishing to have children by offering in-vitro fertilization (IVF) treatment.** The project aims to help employees realize their dream of parenthood.

Each year, we announce the program and collect applications, which are evaluated based on predefined criteria such as the length of marriage, financial status, age of the spouses, and years of employment at ASAŞ. The treatments are conducted by leading healthcare institutions in Türkiye, **with ASAŞ covering medication expenses.** The Golden Ball Project has supported many families to date.

Our people-oriented philosophy lies at the heart of our sustainability approach. Recognizing that our commitment to fostering a supportive work environment has established ASAŞ as an industry leader and innovator, we are dedicated to implementing initiatives in the upcoming period to further elevate our employee engagement scores.

Employee Development and Well-being

We view every employee as a critical asset to our success. To ensure the long-term sustainability of our human resources and address the evolving talent needs of the organization, we have initiated the implementation of talent management practices. We designed personalized development plans for our employees.

We provide tools such as mentorship programs and performance evaluations to support employees in achieving their career goals. Through various communication and development activities, we nurture team spirit, enhance career growth, and boost motivation among our workforce. Our recruitment processes are managed through new-generation, digitalized channels. We accompany employees on their career journeys through development programs tailored to different target audiences and our Digital Academy Platform.

Performance Management System

Since 2023, we have been using the Objectives and Key Results (OKR) methodology in performance management to support our agile management approach. This system enables individuals and teams to determine their organizational priorities and plan how to achieve them within a transparent, flexible, and dynamic structure.

Our performance management process begins with the creation of the company's objective card by senior management with the contribution of the Human Resources and Corporate Development Directorates. These objectives are then cascaded to the relevant directorates. In the first quarter of the year, all our employees hold one-on-one meetings with their managers and set their individual goals in line with the objectives on the company card. In joint projects or multi-stakeholder processes, team-based objectives can also be set.

In mid-year assessment meetings, employees and managers review their current OKRs together and share their feedback. At the end of the year, the company's objective card is updated based on the company's overall performance. Afterwards, our employees meet with their managers again to assess their individual performance. The performance scores determined as a result of these meetings are utilized as key data in Human Resources practices such as wage management, career development, and succession plans.

Our OKR methodology allows for flexible definition of both individual and team goals. If a project calls for collaboration among multiple employees, they are formed into a team with clearly defined common goals. In this case, a team leader or project manager is appointed to direct the monitoring, coordination and success of the objectives. With this structure, we aim to ensure that our employees contribute to team goals and enjoy a multi-dimensional performance management experience by focusing on individual development areas.

Blue-Collar Performance Management

We designed a performance system that can be tracked annually with a view to ensure a fairer and more objective assessment of our field employees' performance. Accordingly, our blue-collar employees are assessed based on annual KPIs.

We also regularly inform factory managers and directors about the KPI achievements of our field employees at certain periods throughout the year. In doing so, we seek to maintain fair and transparent performance management, while recognizing employees' development needs and supporting them in achieving their potential.

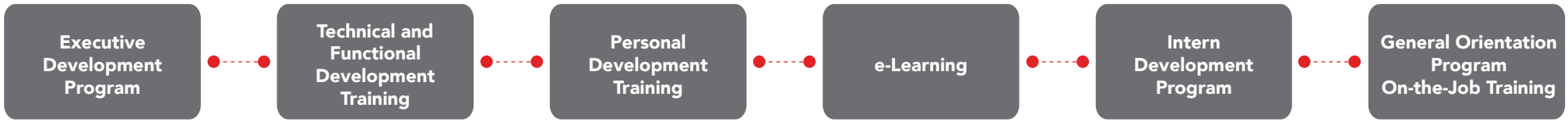
Performance Management	2022	2023	2024
Number of white-collar employees under regular performance review	619	520	537
Number of blue-collar employees under regular performance review	2,386	2,341	2,199

In 2024, a total of 2,727 employees went through a regular performance review. This number includes 88 percent of our white-collar employees, and 96 percent of our blue-collar employees. High participation rates demonstrate that our performance management system is effectively implemented throughout the organization and structured to support employee development.

ASAŞ Academy

At ASAŞ, we embrace continuous learning and development as part of our culture. We are deeply committed to supporting our employees in their growth journey and helping them reach their full potential. By investing in their professional and personal development, we create numerous opportunities for career advancement and success. To this end, we established the ASAŞ Academy to offer tailored training programs that equip employees with new skills.

Using various learning methods, such as internal training courses, online resources, workshops, and conferences, we design training opportunities that align with the specific needs and interests of our employees. This approach fosters an innovative, solution-oriented, and analytical workforce that embraces continuous improvement and adaptation to change.



ASAŞ Academy focuses on learning and knowledge sharing, aiming to provide employees with a comprehensive and effective educational experience. To achieve this, we collaborate with expert trainers and experienced academics. We also prepare special training content for team members who are promoted to manager or director and aim to develop their leadership skills.

ASAŞ Academy Training Statistics	2022	2023	2024
Total Training Hours for Blue-Collar Employees	66,798	51,017	22,192
Total Training Hours for White-Collar Employees	15,588	20,718	12,095

Training and Development Metrics [6]	2022	2023	2024
Average Training Hours per Employee	24	24.2	11.6
Total Leadership Training Hours	-	1,231	342

In 2024, **the average training hours per employee reached 11.6.**

Digital Awareness Development Program

By rolling out the Digital Awareness Development Program to all teams, we aim to expand core digital competencies, with modules on digital literacy, data analysis, and business intelligence.

Sustainability and Green Transformation Development Journey

The Green Transformation Development Journey, created in line with our focus on sustainability, consists of nine separate training sessions and tests aimed at increasing knowledge on topics such as Sustainability, Global Warming, Carbon Footprint, Monitoring of Greenhouse Gas Emissions, Carbon Border Adjustment Mechanism, Decarbonization, Ecovadis, Aluminium Stewardship Initiative (ASI), and Stakeholder Engagement.

Extrusion Development Journey

In order to increase our operational competencies, we are developing technical training content for employees in press lines as part of our Extrusion Development Journey. In these training sessions, we focus on topics such as line-based working methods, mold preparation and modification, and quality rules.

Sales School

To accelerate the integration of sales teams into the organization and ensure alignment of existing staff, we are building the Sales School model and continuing our directorate-based restructuring efforts.

[6] Our calculation methodology has been reviewed, and certain corrections have been made to the relevant data. These differences arise from methodological revision, and the most accurate data are presented in the current report.

ASAŞ Academy Initiatives

• Digital Training Platform

We enrich our platform by diversifying our digital training content in the fields of technical and personal development and **HSE (Health, Safety, Environment).** These contents, accessible by our employees anytime, anywhere, are prepared according to company-specific information and needs. Accordingly, we have included 5 hours of HSE, 35 hours of technical training and 11 hours of personal development modules in the digital platform.

• Student Scholarships

We align with our **"Respect Through Engagement"** principle by supporting the development of not only our employees but also their children. Since 2017, we have offered both **"support"** and **"merit"** scholarships to university students. For the 2024-2025 academic year, **54 students benefited from scholarships worth 1,562,600 Turkish lira.**

• Educational Institution – Industry Collaborations

ASAŞ Academy values input from all stakeholders, particularly the younger generation. We develop partnerships with universities to support students' professional development, enhance their industry knowledge, and introduce them to career opportunities and the business world. These collaborations include career days, training programs, field visits, and more.

• Young ASAŞ Program

We have successfully completed our Young ASAŞ Program, implemented to provide our employees with the opportunity to develop themselves after rigorous assessment and training, to strengthen the competencies needed for the future of our organization, and train the leaders of the future. In 2024, 15 young colleagues were included in this program, which we aim to conduct on an annual basis.

• Internal Mentoring: "Mentorship from Experience to Transformation"

In 2023, we launched the "Mentorship from Experience to Transformation" project to promote an in-house mentoring culture. The project effectively supports young professionals in sharing their experiences with senior managers at ASAŞ and ensures the sustainability of knowledge transfer within the corporate culture. In 2023, 14 of our colleagues received mentorship from our experienced managers for six months. The program continued in 2024 with a focus on different development needs.

Every new employee at ASAŞ participates in a two-day orientation program that introduces them to the **"ASAŞ is Mine"** HR training as well as Health, Environment, and Safety (HSE) practices. They then attend on-the-job training in their departments. On the third day of orientation, we expect them to complete mandatory content such as information security awareness training, green transformation and sustainability development journey, and quality management system information training via our digital training platform.

We remain committed to investing in employee development as part of our strategy to build a resilient organization.

Diversity, Equity, and Inclusion

ASAŞ is deeply committed to fostering a culture that recognizes the value and equality of all employees. Regardless of race, color, age, nationality, gender, or belief, our vision is rooted in fostering a sense of belonging for all employees, preparing the organization for future needs, and becoming one of the most preferred companies. To achieve this, our policies are designed to respect human rights, promote diversity and inclusion, and ensure equal rights for all employees. We incorporate this philosophy into all aspects of our business operations. There were no cases of discrimination within the company in 2024. Any such cases are forwarded to the relevant units for assessment by our company's Board of Ethics.

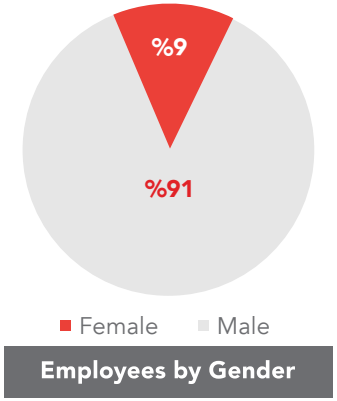
In recruitment, we evaluate candidates purely based on their competencies, without regard to gender. Additionally, we plan to increase the percentage of female employees throughout the company, and we actively work to increase female representation in blue-collar positions through targeted efforts in local channels.

We adopt a compensation strategy based on fairness, transparency, and competence. The defined degree of the role of our employees and their individual competences are among the key factors determining our compensation system. This approach not only creates a competitive wage policy, but also supports the career journeys of talent by encouraging their development within the company. At ASAŞ, wages are not determined based on factors such as age, gender, language or religion. We are committed to ensuring equal opportunities throughout all processes, beginning with recruitment. By embracing differences, we also support the inclusion of disadvantaged groups. As of the end of 2024, our workforce includes 89 individuals with disabilities, six of whom are women.

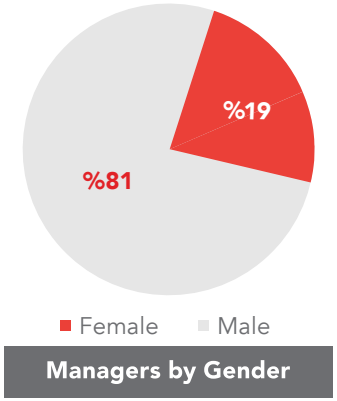
Empowering Women in the Workforce

At ASAŞ, we believe that offering equal rights and opportunities to men and women in both work and social life and supporting their development equally - creates more productive environments. We design our processes with the understanding that sustainable success comes from a diverse workforce, bringing together a wide range of expertise, disciplines, and perspectives. We work to increase women's employment and competencies. We are aiming to increase the number of women in both management and production roles. Our goal is to provide opportunities in traditionally male-dominated fields, allowing women to gain valuable professional experience. We firmly believe that anyone, with the right training and competencies, can perform any job. The dedication of our female employees - working as CNC Operators, Press Operators, Packaging Staff, and more - reinforces this belief daily. In 2021, **ASAŞ became the first company in its industry to receive the Equal Opportunity Model Certificate from the Women Entrepreneurs Association of Türkiye (KAGİDER), recognizing our HR policies and practices that prioritize women's employment.**

Although our white-collar workforce is relatively gender-balanced, increasing female representation in senior management, particularly at the director level, is a top priority. To achieve this, we aim to boost internal promotions and balance them with external hires for leadership roles. In 2024, 19 percent of our management-level employees were women. Moving forward, we are committed to implementing strategic initiatives to further increase the number of women in management positions.



Employees by Gender



Managers by Gender

Additionally, ASAŞ employs 42 professionals in **STEM (Science, Technology, Engineering, and Mathematics)** fields, 19 of whom are women. We are dedicated to increasing female representation in these roles and improving gender balance in STEM.

Women account for 45 percent of STEM employees at ASAŞ.

Executives by Organizational Level	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Board of Directors	0	3	0	3	0	3
C-level	0	3	0	3	0	3
Director	1	12	1	14	1	13
Manager	13	39	12	42	13	42

Executives by Age	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
30 and younger	0	0	1	0	1	1
Between 30-50	25	88	24	83	22	76
50 and older	4	9	3	11	2	10

Equal Opportunity Indicators	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Employees in STEM roles	28	51	26	43	19	23

Our Approach to Human Rights

ASAŞ is firmly committed to upholding human rights. We implement policies based on the Human Rights Principles outlined in the United Nations Global Compact.

We maintain a zero-tolerance policy for human rights violations, including child labor, forced labor, slavery, and human trafficking. Our commitment to transparency and accountability extends to sharing our human rights policies with stakeholders and encouraging their feedback. In this respect, we follow both local and international legislation and strive to align with global human rights standards. We engage in active dialogue and collaboration with our employees, stakeholders, and communities, taking their feedback into account.

We will continue to play a leading role in diversity, equity, and inclusion, by integrating an inclusive culture across all aspects of our business, ensuring a safe and respectful working environment where all employees can realize their potential.

Click to access ASAŞ's Human Rights Policy.

Health, Safety, and Environment (HSE) Culture

ASAŞ takes a holistic approach to health, safety, and the environment, prioritizing these areas across all activities. Aware of our responsibilities towards our customers, employees, and the environment, we continuously strive to improve our HSE (Health, Safety, and Environment) performance. In this regard, we apply our occupational health and safety (OHS) policies with a commitment that goes beyond legal requirements.

We rigorously enforce hygiene standards across all our workplaces, conduct regular health screenings, and launch awareness programs to foster a health-conscious culture among employees. Prioritizing ergonomics, we develop supportive policies that promote both physical and mental well-being.

Our safety protocols are continually updated, and we create comprehensive emergency plans to ensure employee safety and mitigate risks. These plans are reinforced through regular drills, encouraging active participation from all employees. The Aluminium Profile Manufacturing Plant, Flat-Rolled Products Manufacturing Plant, and PVC Manufacturing Plant are all ISO45001-certified.

In line with our Health, Safety and Environment Policy, we aim for zero work accidents. To achieve this goal, we develop our existing OHS systems, keep them up to date, and monitor performance through digital platforms. We track all our processes on systems such as Meditek, Perfektive, QDMS, EBA, and Ensemble, regularly monitoring our goals via OKR and Ensemble.

We assess the effectiveness of our OHS management system every year at OHS Board Meetings, and FYAK, YGG and manufacturing plant meetings. Accident frequency and severity are assessed through cross-comparisons of departments and manufacturing plants, with improvement areas identified by evaluating trends against prior years. We reward departments that achieve their goals and increase motivation by promoting good practices.

Click to learn more about ASAŞ's Health, Safety, and Environment Policy.

In line with our zero-accident target, we have defined more specific targets for departments of our manufacturing plants. In the process involving R&D, Mechanical Operations, Quality, Paint Plant, Surface Assembly Shipment, ASAŞ Pen Quality and R&D, Mixer, Technical Coordination, General Management, Human Resources and HSE departments, we ensured the adoption of a safe working culture across all units. In 2024, we set ASAŞ Group's accident frequency rate target at 17.97 and the accident severity rate target at 0.38.[7] These rates were 19.64 and 1.50, respectively. In 2024, there was one occupational disease and one fatal occupational accident despite comprehensive activities to improve our occupational health and safety (OHS) performance. In order to prevent the recurrence of these unfortunate events, we carried out extensive root cause analyses as well as structural and operational improvements to address the identified risks.

We adopt a zero-tolerance policy for the health and safety of our employees with an ever-growing commitment. Additionally, we digitally strengthen our risk prevention and monitoring processes by leveraging AI-supported technologies, prioritizing employee safety at all times.

HSE Culture and Activities

At ASAŞ, we designed the HSE culture with the motto "Health comes first!" to ensure safe working environments. Our model, consisting of five main modules, aims to create a workplace where HSE is an integral part of daily life and is considered in all processes. This working environment is cultivated by senior management committed to HSE issues, managers who exhibit high awareness of hazards and risks and set an example, and employees who participate in HSE activities and look out for one another.

HSE Culture Modules:

- Looking Out for Colleagues
- Employee Participation
- Management Commitment
- Hazard Awareness
- Leading by Example

HSE Culture Objectives:

- Sustainably achieve the zero-accident target
- Create a healthy and safe working environment
- Implement our "Respect Through Engagement" value
- Set an example for other companies
- Foster a workforce that embraces the "ASAŞ is Mine" culture

In 2024, as part of our efforts to strengthen HSE culture, we conducted two HSE culture evaluations and 52 HSE field inspections. We also implemented digital and operational initiatives at various levels to reinforce our zero-accident HSE approach. Our initiatives included a wide range of projects, from management walks and digital reporting systems to employee engagement tools and subcontractor management:

[7] Due to fatal accidents in 2024, 7,500 lost working days were added to the statistics, and the targets could not be achieved.

Click to learn more about ASAŞ's Health, Safety, and Environment Policy.

Management Walks Project

As part of the Management Walks project started specifically for our Aluminium Profile Manufacturing Plant in 2024, we carried out regular observation and inspection activities in the field with senior management. A total of 347 OHS actions were taken in many production areas, such as MODIG, CNC, Composite Hall, Press Lines, Anodizing and Powder Coating Facilities. This practice supported both problem detection and the accountability of business units, while fostering a preventive safety culture.

Celebration of Accident-Free Days

In line with our zero-accident target, we rewarded departments that remained accident-free for **180+ days**. These awards have become a key tool that reinforces safe behavior on-site, while increasing employee motivation and ownership. A positive competition environment was encouraged between departments, ensuring the promotion of the safety culture across the company.

Digital Documentation Project

We have accelerated digital transformation in our OHS practices. All contents regarding yellow cards, near-miss forms, employee commitment letters, infirmary documents, and the Occupational Safety Information Management System (IBYS) have been transferred to digital platforms. In doing so, we have reduced our environmental impact through lower paper consumption and achieved efficiency in process management.

Near-Miss Hotline Project

We have established a 24/7 WhatsApp hotline so that our employees can quickly and easily report potential risks on-site. Thanks to visually-enhanced notifications, we have detected potential accidents in advance and taken swift action. To that end, we have developed a security approach that is proactive rather than reactive, while increasing employee engagement.

Subcontractor Management System Project

We switched to a digital system called Perfektive to monitor subcontractors' OHS processes more effectively. The system enables online tracking of subcontractor documents and real-time monitoring of workplace entries and exits. In addition to legal compliance, the practice has also ensured the adoption of common security standards by stakeholders.

ASAŞ Safeguard Project

With the ASAŞ Safeguard Project launched in 2024, we are able to detect on-site OHS violations instantly with AI-supported camera systems. Critical matters such as wearing helmets and vests, areas under cranes, and prohibited areas are automatically logged by the system. We use this data for recording as well as for root cause analysis and improvement. This system forms the digital infrastructure of our sustainable security culture, while encouraging safe behaviors.

HSE Risk Analysis and Management

At ASAŞ, our **Health, Safety, and Environment (HSE)** Directorate is committed to developing comprehensive strategies and policies to cultivate a safe and healthy work culture. To this end, we implement risk assessments and preventive measures across our facilities to prevent work accidents and occupational diseases. We regularly conduct risk analyses, management walks, work permit activities, HSE field inspections, and internal and external audits across all our facilities. Process management is conducted together with our Occupational Health and Safety Boards in each manufacturing plant per the **IC-TA-54 Guidelines for Risk Assessment.**

Risk analysis teams at each ASAŞ manufacturing plant utilize the **Fine & Kinney Method** to systematically identify potential hazards, assess their severity, and determine the necessary preventive actions. Risk analysis by the Fine & Kinney Method defines the sources of hazards and identify the risks associated with them. This allows us to pinpoint areas that need improvement and take action accordingly. Once risks are scored, we prepare corresponding short-, medium-, and long-term action plans, ensuring a structured response to potential dangers. Risk assessments are regularly updated based on the workplace's hazard classification. For high-risk workplaces, assessments are renewed every two years, for hazardous workplaces every four years, and low-risk workplaces every six years.

In addition to these regular intervals, risk assessments are also conducted following significant changes or events in the workplace. These include relocation of workplace relocations or structural modifications, technological upgrades or changes in materials and equipment, shifts in production methodologies, occurrences of work-related accidents, occupational illnesses, or near-miss incidents, legislative changes affecting workplace exposure limits, insights derived from workplace measurements and health surveillance data, and the emergence of external hazards with potential workplace impact.

Instances of non-compliance identified during field visits for risk analysis are assigned to the responsible individuals directly or via QDMS (Quality Document Management System) and followed up according to the relevant deadlines. Issues that are critical or non-actionable are submitted directly to the OHS Boards. We monitor these processes with advanced digital systems such as MEDITEK, PERFEKTİV, QDMS, eBA, Ensemble, and Qlik, contributing to minimizing risks and supporting a culture of continuous improvement. We also strengthen proactive security management with near-miss reporting, preventive action tracking, and on-site risk assessments.

To ensure the effectiveness and sustainability of our OHS policies, we conduct regular audits and evaluations. Our Occupational Health and Safety Committees implement decisions and conduct consistent improvement activities to make our work environments safer and healthier. Each of our factories appoints Occupational Health and Safety Committee Members, and every two months, meetings are held under the leadership of the manufacturing plant directors, who serve as the employer's representatives. The meeting decisions are documented in minutes. In the event of an emergency (work accident, near-miss, fire, etc.), the committee convenes immediately without waiting for the next scheduled meeting. These emergency meetings enable quick and effective interventions, ensuring that any negative situation is brought under control and resolved as swiftly as possible.

HSE Training Programs

At ASAŞ, we are committed to achieving sustainable success in occupational health and safety (OHS) by regularly organizing comprehensive training programs that continuously enhance employees' knowledge and awareness. ASAŞ Academy, responsible for managing all training processes, plays a critical role in planning and implementing OHS-related training initiatives.

For new employees, we conduct mandatory face-to-face OHS training sessions that last two full days (12 hours total) before they start their duties. In addition to this, employees receive training based on specific safety instructions from the HSE Directorate or their respective departments.

We provide basic OHS training to new employees as part of their orientation. Offered face-to-face, online or through distance learning, the training is monitored through digital platforms. We plan MYK (Vocational Qualification) and similar professional development training through ASAŞ Academy. We support the process with e-mobile applications and inform subcontractors through orientation. Meanwhile, our experts provide TBT (Toolbox Talk) training on site.

The OHS training provided by the HSE Directorate covers a range of important topics, including:

General Topics:
- Overview of labor legislation
- Employees' legal rights and responsibilities
- Workplace cleanliness and organization
- Legal consequences of work accidents and occupational diseases

Health-Related Topics:
- Causes of occupational diseases
- Principles of disease prevention and application of preventive techniques
- Biological and psychosocial risk factors
- First aid
- Harmful effects of tobacco products and passive exposure

Technical Topics:
- Chemical, physical, and ergonomic risk factors
- Manual lifting and carrying
- Fire and explosion hazards, and fire prevention and protection
- Safe use of work equipment
- Working with display screen equipment
- Electrical hazards, risks, and precautions
- Causes of work accidents and prevention principles and techniques
- Safety and health signs
- Use of personal protective equipment (PPE)
- General occupational health and safety rules and safety culture
- Evacuation and rescue procedures

We also organize OHS training and awareness programs for contractors to ensure that all members of our workforce adhere to the same high safety standards. In 2024, the average training hours per employee was 10.9.

ASAŞ continuously updates and improves its OHS training programs, fostering a culture of safety in all work areas. These programs not only promote safe working habits among both employees and contractors but also play a significant role in reducing workplace risks. Our commitment to achieving ongoing success in occupational health and safety remains unwavering.

Social Impact

At ASAŞ, we consider social contribution a fundamental element of corporate responsibility, and we prioritize creating social value in our regions. In line with the Stakeholder Engagement Plan created to institutionalize this approach, we aim to establish open, transparent and continuous communication with all our stakeholders, especially with local communities.

By planning projects with a long-term perspective, we aim to contribute to the cultural, social, and economic development of society and create lasting value in our regions, particularly through initiatives in education, sports, and the arts. As we increase our social impact, we design our projects in line with the feedback we receive from our stakeholders, and implement practices that respond to local needs.

In 2024, we provided nearly 23 million Turkish lira in donations and aid.

ASAŞART

In 2015, we established **ASAŞART** with the goal of increasing our support for arts, in recognition of its key role in social development. Serving as a meeting point for artists, academics, students and anyone interested in art, the organization aims to support all stakeholders in their design and production processes. Key Activities under ASAŞART include:

• **Art Workshops:** ASAŞ production facilities and the art workshop, scheduled to be completed this year, are made available to creative, teaching, or studying artists. We encourage the use of various materials and techniques in these efforts.

• **Art Competitions and Exhibitions:** ASAŞART supports and encourages artists through sculpture competitions and exhibitions. These events not only provide artists with opportunities to express themselves but also foster public interest in the arts. For more information, please visit the ASAŞART Website and the Sculpture Competition Terms and Conditions.

Click here for more detailed information about the Stakeholder Engagement Plan.

Click here for more detailed information about the ASAŞSANAT Website and Sculpture Competition Specifications.

Support for Sports and Youth

At ASAŞ, we consider supporting young people a fundamental element of social sustainability, as they are the ones who will pave the way for the future. To serve this end, we founded the ASAŞ Basketball Club in Sakarya, harnessing the unifying and transformative power of sports. The ASAŞ Basketball Club introduces 205 local children of different ages to sports. By using the transformative power of sports, we aim to steer children away from harmful habits and support their physical and social development.

Cycle-Friendly Employer (CFE) Certification

As announced to the public at the start of 2024, we were awarded the **Gold Level Cycle-Friendly Employer (CFE) certification** by ENVERÇEVKO, the National Coordinator for CFE in Türkiye and a member of the European Climate Foundation (ECF), making us the first industrial company in Türkiye to earn this recognition.

This achievement was made possible by our commitment to supporting employee health, promoting sustainable transportation habits, and reducing carbon emissions. We encourage cycling across our 1.3 million-square-meter campus, supporting our employees with easy and environmentally friendly transportation between production sites. We have integrated this culture into our daily business practices with an 8-kilometer bicycle path, 320 employee bicycles, and plenty of parking spaces throughout the campus. Last but not least, ASAŞ Academy provides our employees with lessons on bicycle safety and basic maintenance.

Academic Support

At ASAŞ, we are committed to preparing future professionals through our Human Resources Recruitment and Employer Branding initiatives. Accordingly, we organize voluntary seminars and training sessions for engineering and administrative faculties at nearby universities. These sessions cover crucial topics like CV writing, interview techniques, interview simulations, and career awareness, helping students navigate the job market and advance their careers.

Additionally, our R&D unit actively engages in university courses on R&D and engineering management, offering their expertise to help train the next generation of R&D engineers.

Projects for Local Communities

We consider it our social responsibility to increase community welfare and contribute to local development in our regions. The Stakeholder Engagement Plan, a practical extension of this approach, guides our active communication and collaboration with village heads, local governments, schools, professional organizations, and civil society organizations. To that end, we closely monitor local needs, evaluate incoming requests on a case-by-case basis, and shape our social support mechanisms accordingly.

In 2024, we provided laptops to the special education students at the Mehmet Akif Ersoy Multi-Program Anatolian High School in Karapürçek, Sakarya. During Ramadan, we delivered food to those in need in collaboration with local municipalities. We also managed recruitment processes in collaboration with municipalities, cooperatives, and vocational high schools to support local employment. ASAŞ Basketball Club, a project contributing to the social development of children and young people, continues its activities with over 250 licensed athletes. With our boys' and girls' teams, we support children of different ages with the unifying power of sports.

Additionally, we include young people in production processes by signing various protocols with high schools and universities to advance industry-education collaborations. We transparently share company developments with communities through media outlets and local governments. ASAŞ is dedicated to creating and improving social investments that benefit all segments of society, in line with our sustainability principles.

Environmentally Responsible Business Approach

Environmentally Responsible Business Approach

At ASAŞ, we are committed to strengthening corporate resilience in response to global environmental, social, and economic crises. We take a leading role in promoting sustainability-focused transformation within the aluminium industry. Acknowledging the environmental impacts caused by our industry, we adopt an environmentally sensitive business approach to reduce these impacts and leverage sustainability-oriented opportunities offered by the industry. At every stage of our operations and throughout our value chain, we take into account environmental risks arising from climate change, extreme weather events, depletion of natural resources, and loss of biodiversity, and aim to minimize these impacts. We uphold our commitment to carry out all business processes with an innovative approach and in compliance with international standards.

Environmental Management

As a player in the aluminium industry, known for its high environmental impact due to intensive energy use and greenhouse gas emissions, we fully recognize the critical need to reduce the environmental footprint of our operations. Therefore, we go beyond legal compliance, pursuing an environmental management strategy that adheres to international standards.

We systematically identify areas where our environmental impact is most significant, performing thorough risk analyses and implementing preventive measures to mitigate potential risks. All these efforts align with the **ISO 14001 Environmental Management Standard** and are supported by annual external audits to verify our continued adherence.

As part of our Environmental Management System, we identify environmental impacts across ASAŞ manufacturing plants, apply a life cycle approach to evaluate their environmental aspects, and conduct comprehensive Environmental Aspect Analyses to mitigate the effects. In these analyses, each department is evaluated individually, focusing on waste generation and its potential impacts.

At ASAŞ, we assess how both current production processes and new investments affect the environment. We review and update our environmental assessments annually, striving for zero pollution in air, water, and soil.

Environmental Impact Reduction Strategy

At ASAŞ, we adopt a comprehensive approach to environmental management, addressing climate change, emissions, energy use, natural resource conservation, aluminium circularity, and value chain transformation. We lead the sustainable transformation of our industry, structuring our strategy around six key pillars.

Energy Efficiency and Renewable Energy Use

We are committed to reducing energy consumption, optimizing processes, and promoting the efficient use of energy resources through advanced technologies and innovative methods. By expanding the share of renewable energy, such as solar power, in our energy consumption, we will further reduce our carbon footprint.

Recycling Facility

We aim to maximize the use of aluminium scrap and enhance circularity by establishing a recycling facility. We will also ensure that scrap generated from our operations is recovered without creating waste, thereby contributing to the circular economy.

Use of Recycled Materials

By increasing the use of recycled materials in the raw materials we source, we aim to reduce the high energy consumption associated with primary aluminium, thereby significantly lowering the carbon emissions generated from the value chain.

Supply Chain Management

We collaborate with suppliers to integrate sustainability principles throughout the supply chain, prioritizing materials from sustainable sources.

R&D and Innovation

We leverage innovative technologies and processes to develop low-carbon alloys and products, aiming to reduce emissions, improve energy efficiency, and reduce our environmental impact.

Natural Resource Conservation

We focus on protecting diminishing natural resources by improving the efficiency of the raw materials we use and enhancing our waste and water management processes. We also prioritize biodiversity conservation and ecosystem restoration in our operational areas.

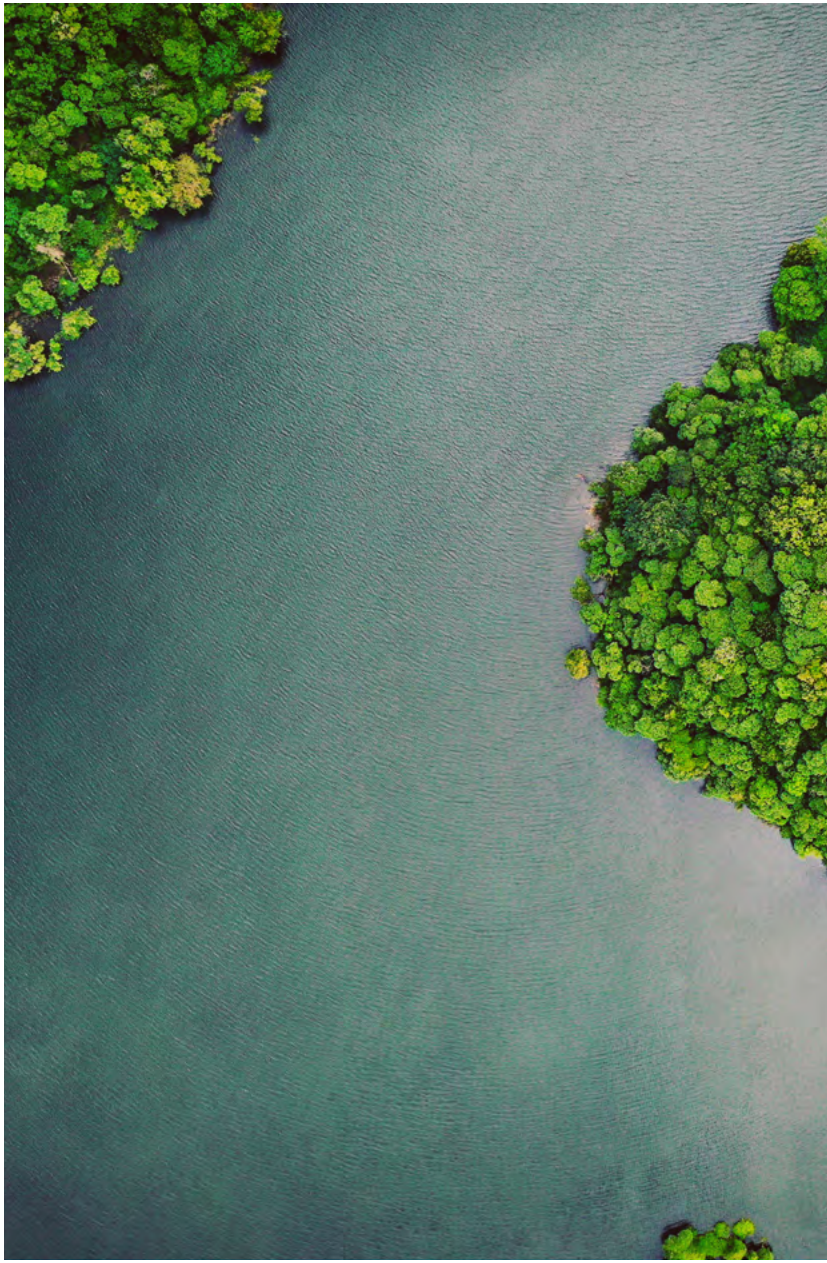
In line with our vision of sustainable product development, we conducted Life Cycle Assessments (LCAs) for 12 products in 2022. Consequently, we prepared Environmental Product Declarations (EPD) for all product groups and registered the documents on EPD Türkiye. These documents will remain valid for five years.

In 2023, we produced aluminium billets with a low carbon footprint according to Türkiye's reference values. Thanks to this transformation, we created our sustainability-focused **"green product"** portfolio under the **nexAL** brand. These products were offered to customers upon demand, enabling us to differentiate ourselves in the market.

The nexAL low-carbon products not only reduce environmental impact but also provide a strategic advantage in terms of compliance with regulations such as **the European Green Deal and the CBAM**.

The resulting technical knowledge and experience are being implemented across our other facilities, and similar activities have been initiated for two different alloy groups in our Flat-Rolled Products Facility. These steps allow us to grow our low-carbon portfolio and integrate sustainability into all production processes. We also exceed legal requirements in our ongoing efforts to reduce and prevent environmental noise.

Raising environmental awareness among our employees is one of our top priorities. We regularly organize training programs on conserving energy and water, contributing to waste management, or reducing environmental impacts. We also encourage employee engagement through environmental-themed idea and knowledge competitions.



Emissions Management and Climate Crisis

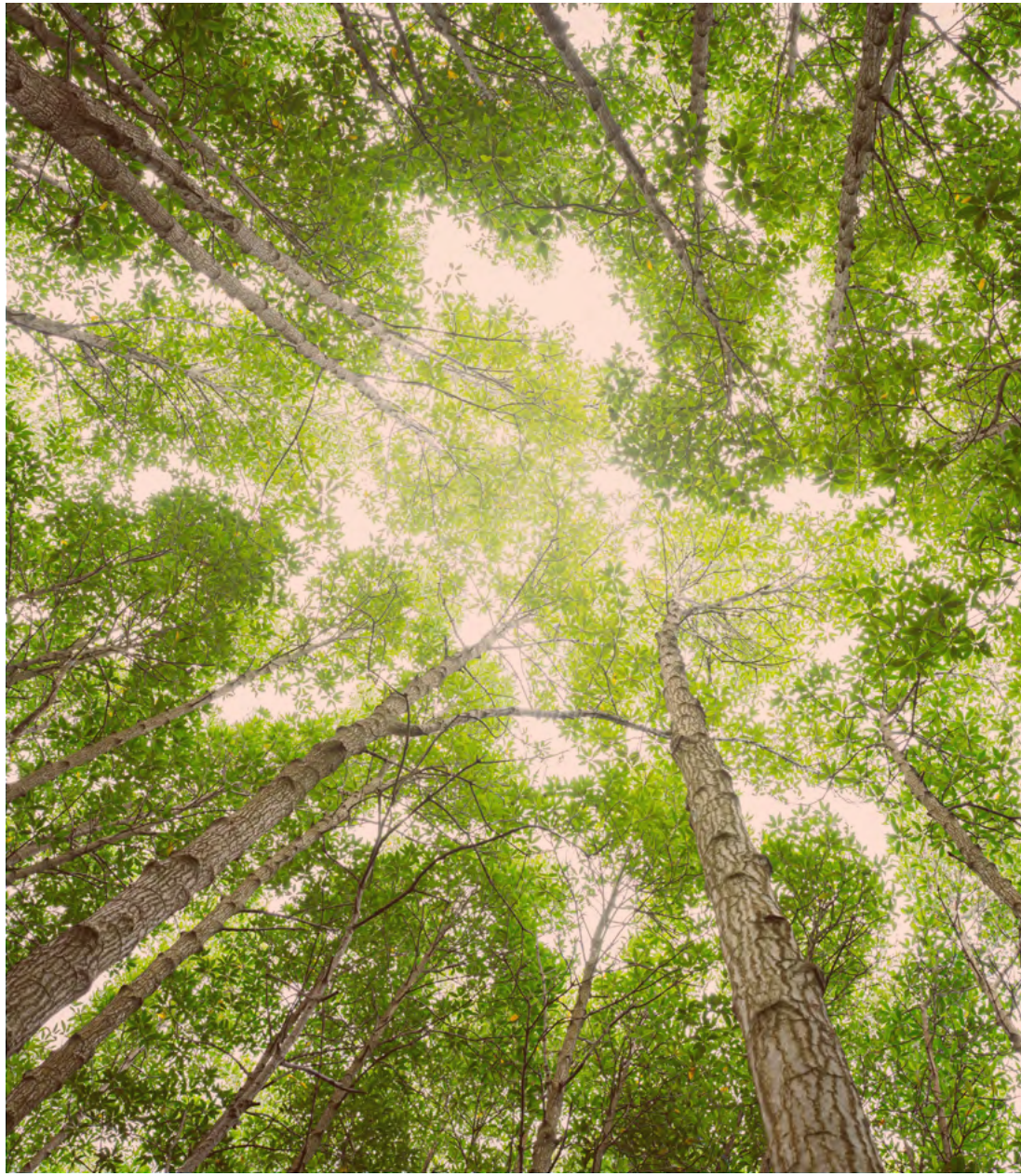
The European Union's (EU) Net Zero vision for 2050, as outlined in the European Green Deal, and Türkiye's target of reaching net zero emissions by 2053 are accelerating climate transformation across many sectors. These targets demonstrate that transitioning to a low-carbon economy is essential, not optional. We operate in a key industry directly impacted by the EU's Carbon Border Adjustment Mechanism (CBAM), which introduces both reporting requirements and financial liabilities. Aware of our role in the aluminium sector's climate transformation, we have adopted a low-carbon production model and a circular economy approach, focusing on reducing greenhouse gas emissions throughout our value chain.

We monitor our greenhouse gas emissions annually and are actively working on our company's net-zero transformation roadmap. All direct and indirect emissions are measured, reported, and verified according to the **ISO 14064 Greenhouse Gas Emissions Reporting and Verification Standard.**

At Asaş Alüminyum, we monitor our electricity and natural gas consumption through Energy Reporting and Monitoring System (ERAS) and publish monthly consumption reports. We calculate and report our annual greenhouse gas emissions per the local legislation via the MRV (Monitoring, Reporting, Verification) system and have them verified by authorized institutions.

Revalidation and Methodology Update

In 2024, we recalculated our corporate carbon footprint for 2021, 2022 and 2023, and put them through another independent verification process. The main goal of this process is to update and improve the calculation methodology, particularly with regard to Scope 3 emissions. Having relied on average emission factors in previous years, we are now able to make more precise and localized calculations with actual supplier and country data. This change in methodology has significantly improved our accuracy and enabled us to track our sustainability performance in a more transparent and measurable manner. The recalculation showed increased emission data for 2021 and 2022. This was due to the use of supplier and country data instead of average assumptions.



Main Reasons for Revalidation

1. Transition to Supplier Data in Emission Factors

Instead of average emission factors, we now rely on supplier and country data in our calculations. This change has resulted in increased accuracy, particularly for Scope 3 emissions from raw materials. With supplier data, we are able to measure the impact of our sustainable purchasing strategies on emissions and achieve more reliable results.

2. Stronger Data Infrastructure with Digitalization

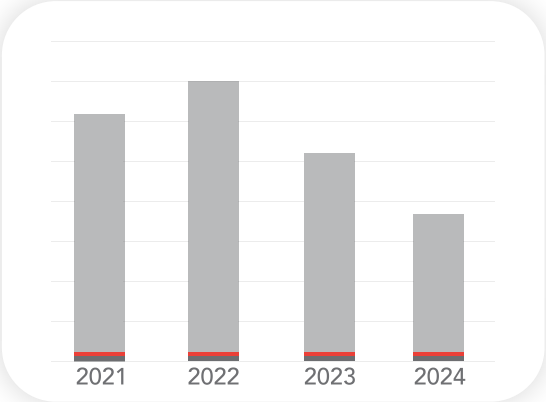
After a year of hard work, we have achieved full integration of ERP and Reporting systems within the Project Management System (PMS). We have integrated all our processes with data-driven systems, including input materials, employee travels, visitor numbers, and product lifecycle data. This digital infrastructure has enabled us to collect data in an automatic, consistent, and traceable manner, significantly reducing our calculation time and helping us produce more reliable quarterly and annual carbon footprint reports.

Emission Performance Analysis

Our total emissions, which amounted to 3.06 million metric tons of CO_2e in 2021, increased by 14 percent in 2022 and reached 3.50 million metric tons. Following this increase, total emissions decreased by 23 percent to 2.70 million metric tons in 2023. This downward trend continued in 2024, with emissions dropping by 30 percent to 1.90 million metric tons of CO_2e. This represents a 46-percent reduction in our total emissions from the highest level recorded in the 2022–2024 period.

When examined individually, Scope 1 emissions decreased by 24 percent during the 2021–2024 period. Meanwhile, Scope 2 emissions fluctuated, reaching 75,998 metric tons of CO_2e in 2024. The biggest change was observed in Scope 3 emissions. Having increased to 3.35 million metric tons in 2022, Scope 3 emissions fell to 1.75 million metric tons gradually in 2023 and 2024, marking a 48-percent decrease in two years.

Market-based Scope 2 emissions were calculated as zero (0) for every year due to the I-REC certification documenting that the electricity used was supplied from renewable sources.



	2021	2022	2023	2024
Scope 3	2,903,632	3,346,842	2,549,787	1,755,600
Scope 2 (Market-based)	0	0	0	0
Scope 2 (Location-based)	71,355	74,113	67,756	75,998
Scope 1	89,988	82,193	79,112	68,618

Air Emissions

We regularly monitor air emissions resulting from our activities and carry out measurements as per our legal obligations. We monitor the mass flow values of flue gas emissions at our facilities through biennial measurements under the coordination of our HSE Directorate. Since we have two branches, emissions measurements are conducted at least in one of our facilities every year. All measurement results comply with the legal limits.

Decarbonization Roadmap

The Paris Climate Agreement's commitment to limit global warming to 1.5 °C, coupled with evolving national and international regulations, has necessitated decisive action from businesses. Operating in the aluminium industry with significant export volumes to the EU, we aim to minimize the impact of the Carbon Border Adjustment Mechanism introduced under **the European Green Deal** and to fully align with Türkiye's 2053 net zero emissions target. To do so, ASAŞ has accelerated decarbonization efforts. In 2024, we advanced the development of our decarbonization roadmap by adopting industry best practices and made significant progress toward setting climate targets aligned with sectoral decarbonization goals.

We are working with external consultants and a green finance institution to establish this roadmap. Although the primary focus of our efforts is climate change and decarbonization, we are also incorporating resource efficiency, energy efficiency, and water analysis into the project. This comprehensive approach enables us to address both environmental and social impacts. Through these analyses, we are outlining the necessary steps for ASAŞ to achieve net zero emissions by 2050 without compromising operational efficiency or competitiveness.

The key steps we have taken, and plan to take, as part of our net zero roadmap include:

- Carbon footprint assessment, setting reduction targets, and identifying decarbonization options,
- Material efficiency analysis,
- Energy efficiency analysis,
- Water cycle analysis,
- Identifying water efficiency, reuse, and recycling options,
- Preliminary assessment of the environmental and social impacts of each decarbonization option,
- Consolidation, draft investment plan, and roadmap in line with the recommendations of the International Aluminium Institute.

The scope of this work is based on the EU's Industrial Emissions Directive (IED), which establishes rules for regulating industrial emissions in various industries, aiming to minimize pollution and improve air, water, and soil quality. It also includes regulations setting emission limits and requiring industrial facilities to use the Best Available Techniques (BAT) to reduce their environmental impact. The IED and BAT encourage industries to adopt cleaner technologies and practices beyond what current regulations demand.

Based on the findings of our analysis, we aim to assess the potential for green financing opportunities related to the identified decarbonization options.

For Scope 1 and Scope 2 emissions, we focus on optimizing energy use, investing in renewable energy, and improving energy efficiency. For Scope 3 emissions, we work with stakeholders across our value chain to decarbonize, promote sustainable materials, and develop carbon-neutral transportation and logistics solutions, and adopt innovative technologies. We also explore industry-specific options such as increasing recycling and developing comprehensive waste management strategies to further reduce Scope 3 emissions.

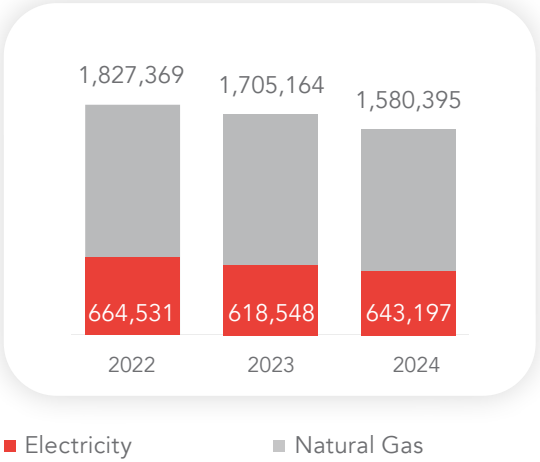
Energy Management

We develop strategies to combat the climate crisis and maximize energy efficiency, specifying the actions needed along the way. We effectively utilize digital solutions and innovative technologies to achieve our goals. Our approach prioritizes clean, renewable energy sources, and we continue developing and investing in renewable energy projects within our facilities.

By integrating digital technologies such as advanced data analytics, smart sensors, and automation systems into our processes, we aim to enhance energy efficiency, reduce our carbon footprint, and improve our sustainability performance. We carry out all our activities in accordance with **the ISO 50001 Energy Management System Standard.**

Our energy management strategy focuses on energy efficiency and renewable energy. We leverage innovative technologies and consistently improve our production processes to optimize energy consumption through energy-efficient equipment, process improvements, and comprehensive measurement and analysis systems. We conduct two audits annually: one by accredited independent auditors and another through internal processes, all aligned with the ISO 50001 standards. We also hold quarterly energy committee meetings with the participation of all production departments. Within this structure, we constantly review our energy performance, identify areas of improvement, and take action.

Energy Consumption by Source and Year (GJ)



In 2024, our total energy consumption decreased by 3 percent year-on-year, falling to 1,924,332 GJ. We source 67 percent of our energy from natural gas, and the remaining 33 percent from electricity. This reduction was due to lower production volumes compared to a year earlier and energy efficiency initiatives.

We annually implement projects focused on energy-efficient design, energy savings, and optimizing energy use through the Energy and Sustainability Directorate.

In 2024, ASAŞ saved 1,074 GJ of energy through its energy efficiency projects.

Our trigeneration facility meets part of our electricity needs while maximizing the use of steam and hot water as secondary energy sources. In 2024, we produced nearly 5,000 metric tons of steam. **We were awarded the I-REC Certificate, which verifies that 100 percent of the electricity we consumed in 2024 originated from renewable energy sources.** Looking ahead, we aim to certify our energy consumption with I-REC Certificates to ensure that all the electricity we use is derived from renewable resources. Furthermore, in the medium and long term, we aim to generate our own energy at our solar power plants (SPP). We believe that ASAŞ Energy, established to manage our renewable energy investments, will help accelerate these efforts.

To further enhance energy efficiency across our facilities, we invest in innovative projects and more efficient equipment. We achieved substantial results through the projects completed in 2024. By revising our casting facility cooling system, replacing cooling tower fans in all our plants, and renewing our **12MN press billet preheating furnace, we have saved 582,592 kWh of electricity and 82,640 Sm³ of natural gas.** As part of our KAIZEN activities, we have achieved additional savings of 200,936 kWh and 7,650 Sm³ through resistance optimization in ovens, downtime reduction, and improvements in equipment usage. We have taken our energy efficiency one step further at our PVC Manufacturing Plant by achieving annual savings of 849,996 kWh in this facility alone through the improvements we implemented.

Compressed Air Systems Efficiency Project

The compressed air used in our production processes is supplied to three sections via two compressor stations. During our system-wide inspections, we identified inefficiencies and developed an **Energy Efficiency Project (VAP)** to address these issues. As part of this initiative, we launched energy efficiency projects to improve the efficiency of compressed air dryers and purge systems in the PVC section while also increasing the use of energy-efficient equipment.

We have completed the installation of the compressed air monitoring system for Flat-Rolled Products, and feasibility studies for PVC Products are still underway. These projects to develop monitoring systems are funded with in-house resources.

Waste Management and Circularity

The increasing pressure on limited natural resources necessitates their optimal use and the design of processes according to the principles of the circular economy. Aluminium's unique ability to be recycled endlessly without losing quality or value presents a prime opportunity for circularity in our industry. ASAŞ continues to focus on maximizing the efficient use of resources, minimizing waste generation at its source, and ensuring that a large proportion of waste is recycled into secondary aluminium production under the circular economy model. Our waste management activities are guided by the three-year plan established per the legal framework. The plan forecasts waste generation and the related management processes on an annual basis.

At ASAŞ, we only recycle aluminium waste in our facilities. We aim to further expand our contributions by increasing the amount of outsourced aluminium scrap. We also continue working toward obtaining a plastic recycling license for the ASAŞPEN facility on our campus. For waste that cannot be recycled internally, we partner with licensed firms for external recycling services. Adopting a circular economy approach not only improves waste management practices but also significantly enhances regulatory compliance and drives operational efficiency. Throughout our production areas, we sort and collect waste like paper/cardboard, plastic, metal, glass, organic waste, and hazardous materials at the source. Materials such as treatment sludge and foundry sand are repurposed as alternative raw materials, while aluminium scrap, sourced both internally and externally, is melted down in our furnaces and reused.

2024 Waste Breakdown

Waste by Disposal Method

Production Waste Intensity

Waste generated per unit of product (metric ton / metric ton)

All ASAŞ facilities are Zero Waste-certified.

In our operational areas, departments label their waste using the In-Department Waste Declaration Label and regularly transport them to designated waste areas. From there, the Administrative Affairs Unit coordinates waste collection and transport to our temporary storage facility, The waste is then sorted into separate compartments and sent to licensed firms either daily or weekly. All records are managed digitally via the SAP system. During our monthly HSE (Health, Safety, and Environment) audits, any issues related to waste management are identified, and corrective actions are assigned to relevant departments for follow-up. We set monthly targets for hazardous waste and analyze the data with the Ensemble software. In case of any deviations, we take the necessary steps together with the relevant units. We also verify this data officially with annual waste declarations.

In 2024, ASAŞ generated approximately 21,340 metric tons of waste, recovering 20,142 metric tons, while around 1,198 metric tons of waste were properly disposed of.

In 2024, we recovered 92.6 percent of our total waste.

Aluminium Profile Production Facility Mineral Oil Project

Implemented at our aluminium profile production facility, this project allowed us to determine which oils accounted for the largest share of total costs and consumption and to conduct an in-depth process analysis. We evaluated alternative products in terms of performance and cost efficiency with a focus on more sustainable and economical solutions.

We carried out a comprehensive analysis of the oil leaks occurring in different parts of the facility and took the necessary precautions. We not only reduced oil consumption, but also extended equipment life and achieved significant savings in maintenance costs. We also optimized practices that resulted in excess oil consumption, minimizing environmental impact and increasing our resource efficiency. As a result of these efforts, we have achieved financial savings worth nearly 3.4 million Turkish lira, while strengthening the awareness of our employees.

ZinAL – Zinc Removal from Aluminium Scraps

With the **AMULET (Advanced Materials & Manufacturing United for LightwEighT)** initiative, supported by the European Union's H2020 framework, we implemented the ZinAL project in international cooperation with **InsPyro (Belgium) and Konzept GmbH (Germany).** In this project, we aimed to develop an innovative system for the refining of aluminium scrap containing zinc alloy.

Our system successfully performs two basic operations: First, it effectively removes zinc residues accumulated on the furnace walls or crucible bottoms after the casting of 7XXX series aluminium alloys with high zinc content. Second, it reduces the amount of zinc in scrap from different sources, ensuring purer and more recyclable secondary aluminium raw materials.

During the project, we carried out metallurgical modeling, thermodynamic simulations and process analyses, and designed a demo unit that operates at low pressure and high temperature, removing the zinc from molten aluminium through evaporation. Thanks to this device, we have contributed to sustainable metal recycling by improving both process efficiency and scrap quality.

Our project was completed in 2024, ranking third in the AMULET thematic project competition.

Chemical Management

At ASAŞ, we are committed to ensuring the safe and responsible use of chemicals within our operations, adhering to legal standards and minimizing environmental impact. We assess the risks associated with the chemicals used in our processes, adhering to safe storage and usage protocols. We also invest in research and innovation to evaluate alternative chemicals and reduce environmental impacts. Based on our assessments, we replace more hazardous chemicals with safer alternatives in our processes. **For every new chemical we source, we request a Material Safety Data Sheet (MSDS/SDS).**

With the system developed in accordance with the ISO 14001 standard, we determine the effects of potential spills and leaks, analyze their root causes, and identify the necessary steps for improvement. We re-evaluate this process and update our actions every year.

In managing chemical spills, we employ best practices, including collection pits, spill treatment lines, emergency kits, and overflow containers.

Our emergency response procedures in case of chemical spills are outlined in our Emergency Instructions. During our monthly HSE (Health, Safety, and Environment) audits, any issues related to chemical spills are identified, and corrective actions are assigned to relevant departments for follow-up. **In 2024, we conducted a chemical spill drill near the diesel tank at the Aluminium Profile Manufacturing Plant Treatment Facility, and no chemical spill incidents occurred throughout the year.**

In specific operations like painting and rolling, we recover thinner and rolling oil, while in anodizing, we reclaim acids to reuse them before they turn into waste.

We manage chemical waste management through licensed contractors, focusing on industrial symbiosis and recovery wherever possible, consistent with circular economy principles.

In addition to these efforts, we also emphasize chemical safety in employee training programs, encouraging proper use of personal protective equipment (PPE) to ensure occupational health and safety.

Waste Management Awareness Initiatives

At ASAŞ, we organize a variety of initiatives to raise awareness and enhance employees' understanding of waste management throughout the year. We conduct regular training sessions for personnel responsible for waste collection and segregation, and orientation sessions for new hires focus on waste reduction, safe chemical handling, and response to spills. For current employees, digital platforms offer e-learning on Zero Waste and waste management hierarchy as reminders. Additionally, we provide waste collection points in cafeterias for household vegetable waste oils and electronic waste.

As a key stakeholder in the aluminium industry, ASAŞ participates in industry-wide initiatives aimed at reducing environmental impacts and supporting the climate transition.

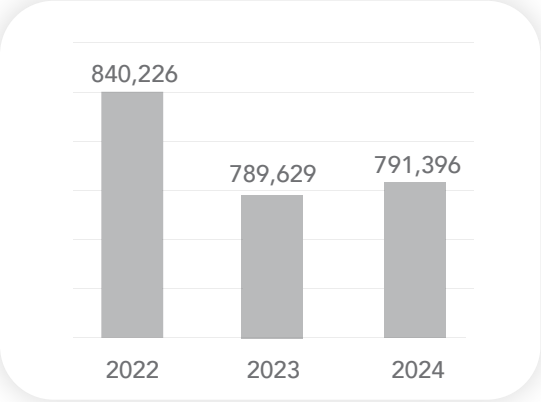
Water Management

At ASAŞ, we aim to reduce water usage per unit of production, and develop projects that support the efficient and responsible use of water. In line with our water management strategy, which was shaped by water risk evaluations, we measure and monitor water consumption and identify areas of improvement.

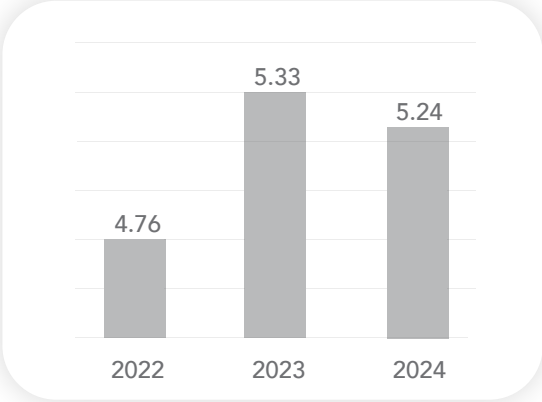
Water consumption and discharge are monitored company-wide in line with standardized environmental management procedures. Departmental use is tracked through manual meter readings, while total consumption is monitored based on utility bills. This process is regularly reviewed as part of our environmental performance management. We are also working on digitalization-oriented projects to increase traceability.

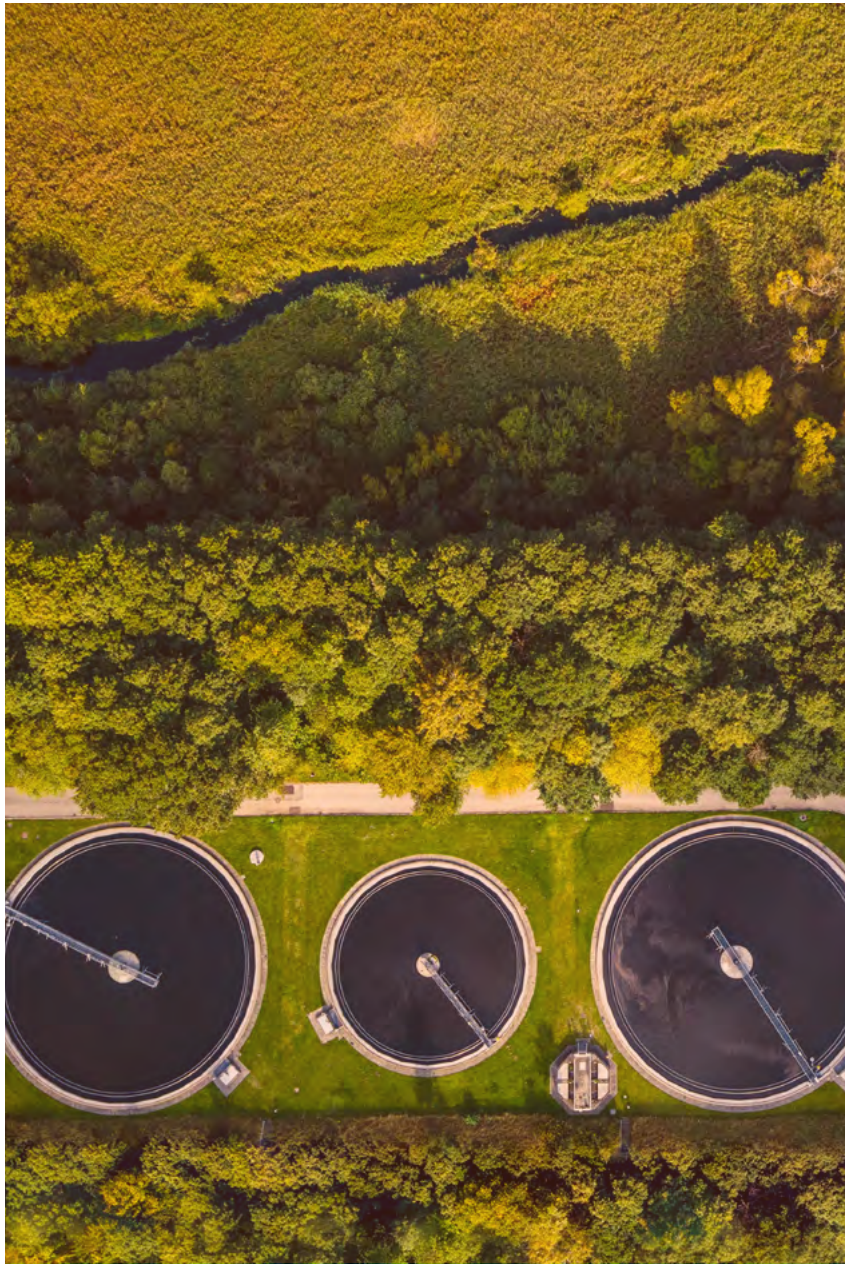
Our total water withdrawal in 2024 was 791,396 m³, increasing slightly year-on-year. Due to the increase in production volume, our water consumption per product decreased by nearly 1.69 percent year-on-year, falling to 5.24 m³/metric tons.[8] We only withdraw water from underground water resources, remaining below the permitted limits. We do not withdraw water in water-stressed areas.

Water Withdrawal by Year (m³)



Water Consumed Per Unit of Product (m³/metric ton)





[8] At our Akyazı anodizing facility, the biggest consumer of water in all our operations, a decrease of nearly 4,000 metric tons was observed in production quantities between 2023 and 2024. Moreover, the membranes in our flat-rolled products raw water facility were replaced, resulting in decreased water consumption and increased water efficiency in 2024.

We take water efficiency into account in the design of our production facilities to use water resources responsibly and efficiently. To that end, we are commissioning rainwater collection systems in our new facilities and running recycling projects in our existing wastewater treatment facility. Although our water consumption remains well below permitted well usage limits, we continue to pursue greater efficiency through ongoing improvement efforts. We consider water use an integral part of our environmental aspect analyses and consistently explore opportunities for improvement.

While we work to reduce water consumption, we also ensure effective wastewater management. We operate two separate treatment facilities where used water is treated before being discharged into the receiving environment. In line with the regulations, we conduct regular monitoring to ensure that our discharge remains within permissible limits. These treatment facilities operate on three shifts, and wastewater is continuously monitored as it is discharged into the receiving environment. While we conduct daily analyses in our laboratories, we commission third-party organizations to carry out monthly wastewater analyses to ensure compliance with discharge standards. Our efforts also include minimizing chemical usage during treatment to improve water quality. Moreover, we aim to recover the water from our treatment plant for reuse in production processes. We continue to our efforts in this area with our project partners. The amount of water discharged in 2024 decreased by nearly 19 percent year-on-year, falling to 238,000 m3.

Currently, we are upgrading the water infrastructure in our facility by leveraging the best available techniques to analyze both domestic and industrial water systems for continuous improvement. We plan to establish an integrated digital management system to reduce water consumption, improve water quality, and increase recycling rates.

Accordingly, our **"AI- and Digital Twins-Based Water Recovery, Carbon and Water Footprint Monitoring and Planning Platform"** project, planned as part of the **TÜBİTAK 1833 SAYEM Green Transformation Call** for which we will submit our application in 2025 to support the sustainable transformation of our industry, will make a significant contribution to our compliance with the resource efficiency, circular economy and climate-neutral production goals in the European Green Deal. We will support the cyclical use of water, reduce water consumption per unit of product, and control the amount of wastewater discharged. Thanks to real-time monitoring, AI-supported optimization, and digital twin simulations, our production processes will become more environmentally friendly and efficient. Therefore, we continue to protect our natural resources, reduce our carbon and water footprint, and strengthen our green transformation goals by taking concrete steps, utilizing the opportunities offered by the **1833 SAYEM program**. We are also working on water recovery projects. In our most water-intensive facilities, such as in painting operations, we reuse the final rinse water in pre-washing processes through internal systems. These initiatives have already led to a 2.8 percent reduction in total water consumption, with plans to further increase this percentage as recovery efforts continue.

In office environments, we are transitioning to sensor-activated faucets to promote water conservation. We also raise employee awareness of efficient water usage through engaging training sessions and strategically placed informational posters throughout the workplace. During orientation sessions, we incorporate educational content to promote mindful water usage and follow up with periodic brief training sessions that reinforce these practices.

Biodiversity and Land Use

The degradation of ecosystems is becoming more visible, with concrete consequences such as land use change, biodiversity loss, and habitat destruction. This calls for addressing the issue of biodiversity in terms of not only environmental sustainability but also social and economic sustainability.

Addressing global crises today increasingly involves adopting a holistic approach that prioritizes nature-based solutions. To this end, the United Nations declared the period starting in 2020 as the Decade on Ecosystem Restoration, during which large-scale restoration projects have been initiated worldwide to create both environmental and economic benefits.

At ASAŞ, we evaluate the impacts on biodiversity in our areas of activity and manage the process responsibly through scientific monitoring and improvement activities.

Accordingly, in 2022, we developed our first biodiversity action report, led by expert academics in flora and fauna. Through this comprehensive assessment, we identified ecologically sensitive areas, evaluated ecological risks, and uncovered biodiversity potentials using field observations and literature reviews. Subsequently, we digitized and mapped this data. We also developed and implemented an invasive species removal plan.

In accordance with our Biodiversity Action Plan, we have implemented a comprehensive work program and continue to execute initiatives. We monitor species and habitats throughout the year to research and assess our impact and mitigate potential harm. At year-end, we report the results, formulate an action plan, and implement all planned actions in the subsequent year.

We remain conscious of our responsibility to nature in the areas where we operate. Before any new investments, we ensure that comprehensive biodiversity and soil analyses are performed. These assessments, conducted with the help of hydrologists, biologists, and soil experts, guide our decisions and ensure we meet all necessary environmental obligations. In existing operational areas, monthly biodiversity monitoring is carried out by expert biologists, and the results are compiled into monthly reports. We adopt an approach that considers the welfare of the areas where new investments are planned by collaborating with soil experts to collect soil samples, which we then donate to those in need through local institutions and communities.

Before any work begins in new investment areas, we consult with hydrologists, biologists, and soil experts. These experts provide briefings to working teams and conduct training sessions for management teams. Furthermore, we install biodiversity warning signs in working areas to raise awareness and promote biodiversity conservation.

Appendices

National and International Certificates

Our portfolio of national and international certifications, integral to our corporate governance framework and values, demonstrates our unwavering commitment to regulatory compliance and adherence to industry standards across all operational domains. A substantial portion of our management objectives and activities across all manufacturing plants are executed through the management systems outlined below.

STANDARDS / CERTIFICATES	Aluminium Profile	Flat-Rolled Products Composite Panel	PVC, Shutter, Roller
ASI Performance Standard	●	●	●
ISO 9001 Quality Management System	●	●	●
ISO 14001 Environmental Management System	●	●	●
ISO 50001 Energy Management System	●	●	●
ISO IEC 27001 Information Security Management System	●	●	●
ISO 45001 Occupational Health and Safety Standard	●	●	●
TSE COVID-19 Safe Production Certificate	●	●	●
IATF 16949 - Automotive Quality Management System	●	●	
ISO TS 22163 (IRIS) Railway Industry Quality Management System	●		
KOSHER Certificate, NSF Certification		●	
EN 40-6 / EN 15085-2 / EN 1090-3 Standards	●		
QUALANOD Specifications, QUALICOAT Specifications	●		
Gold Level Bicycle Friendly Employer Certificate	●	●	●
LEED Gold Certification (R&D Center)	●	●	●
RAL Certification			●
TS EN 12068 – 1 Cathodic Protection Certificate			●
TS EN 12020-1 Standard	●		
TS EN 755-1 Standard	●		
Halal Certificate		●	
TS EN ISO 3834-2 Standard	●		
TS 4922 Standard	●		
EN 15088 Certificate of Factory Production Control	●	●	
TS EN ISO/IEC 17025 Standard for the Competence of Testing and Calibration Laboratories		●	
Passive House (For certain products)			●

Achievements and Awards

Disabled-Friendly Workplace Award

In the "Career and Employment Day for People with Disabilities" program organized by Sakarya Metropolitan Municipality and İŞKUR, we were recognized as a "Disabled-Friendly Workplace" for our contributions to the employment of individuals with disabilities and for setting an example by exceeding the mandatory employment quota.

INOVALIG Champions Awards

At the INOVALIG Champions Awards, organized by the Türkiye Exporters Assembly (TIM) as part of the Türkiye Innovation Week, our innovation processes coordinated by the Aluminium Profile and Composite Panel R&D Directorate won the second prize in the Innovation Cycle category.

Industry Leadership in the R&D 250 Research

In the 2023 edition of the R&D 250 Research, we were recognized as the biggest R&D spender in the aluminium industry. In 2024, we upheld our industry leadership and placed in the top three across five categories.

R&D 250 Ranking: 79th Place

We ranked 79th among the top 250 R&D spenders in 2024.

R&D Performance in 2024

- We placed 10th in the 2024 ranking of the top 100 companies by number of R&D projects.
- We placed 12th in the 2024 ranking of the top 50 companies with the largest number of registered designs.

Green Transformation Project Competition

In the 2024 Green Transformation Project Competition organized by the Istanbul Chamber of Industry (ISO), we received the Special Jury Award for "Eco-Friendly Practices" with our "Increasing Recycling by Using Painted Scrap Aluminium in Automotive Alloys" project developed by our R&D Directorate.

Achievements and Awards

ISO 500 Ranking: 64th Place

We ranked 64th in the 2024 edition of the "Türkiye's Top 500 Industrial Enterprises" survey, announced for the 57th time this year by the Istanbul Chamber of Industry.

Türkiye Exporters Assembly's (TIM) traditional "Top 1,000 Exporters of Türkiye"

According to the results of the traditional "Top 1,000 Exporters of Türkiye" conducted by the Türkiye Exporters Assembly (TIM), ASAŞ ranked fourth in the Champions of Exports 2024 sectoral ranking and 61st in the overall ranking.

Metallic Stars of Exports Awards

We proudly won four awards at the 2024 Metallic Stars of Exports Award Ceremony organized by the Istanbul Ferrous and Non-Ferrous Metals Exporters' Association (IDDMIB), one of Türkiye's leading exporters' associations.
We were the runner-up in the Aluminium Bars and Profiles, Aluminium Flat-Rolled Products, and Aluminium Construction Materials categories, and placed third overall.

Collaborations and Memberships

ASAŞ Aluminium builds strong partnerships through various channels with institutions and organizations that contribute to our corporate strategy and sustainability performance. We aim to foster mutually beneficial relationships through collaborations. Through corporate memberships in sectoral associations, professional organizations, and chambers of commerce, we stay updated on the latest developments and best practices in the industry, and engage with industry stakeholders by leveraging our corporate knowledge and experience.

Collaborations

- Universität Bremen (University of Bremen)
- European Aluminium
- Graz University of Technology
- Max-Planck-Gesellschaft (Max-Planck-Gesellschaft)
- University of Leicester
- IVL Swedish Environmental Research Institute
- KIOS Research and Innovation Center of Excellence
- Instytut Energetyki
- Università degli Studi di Napoli Federico II (University of Naples Federico II)
- Institut Supérieur de Mécanique de Paris (Supméca Institute of Mechanics of Paris)
- CIRCE-Innovation Technology Centre
- Fundación Cidaut
- Scientific and Technological Research Council of Türkiye (TÜBİTAK)
- Fraunhofer-Gesellschaft (Fraunhofer Society)
- SINTEF Research Institutes
- International Systems Institute
- Łukasiewicz Research Network
- Technische Hochschule Ingolstadt, THI (Technical University Ingolstadt of Applied Sciences)
- Centre Tecnològic de Catalunya, Eurecat (Telecommunications Technology Center of Catalonia)
- Boğaziçi University
- Turkish-German University
- Sakarya University of Applied Sciences
- Istanbul University
- Sakarya University
- Sabancı University
- Atılım University
- Işık University
- Istanbul Technical University
- Gebze Technical University
- Yıldız Technical University
- Karadeniz Technical University
- Bursa Uludağ University
- Kocaeli University
- Pamukkale University
- Northumbria University
- Brunel University London
- Samsun Ondokuz Mayıs University
- Mersin University
- TOBB University of Economics and Technology
- Eskişehir Technical University
- Eskişehir Osmangazi University
- Marmara University
- Istanbul University - Cerrahpaşa
- THI – Ingolstadt Technical University
- University of Leicester
- Eurecat
- IREC – Energy Research Foundation
- SINTEF
- University of Liège (ULiège)
- Università degli Studi di Padova, UNIPD (University of Padova)
- University of Cyprus
- Supméca Institute of Mechanics of Paris
- University of Naples Federico II
- University of Applied Sciences Upper Austria

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Memberships

- Aluminium Stewardship Initiative (ASI)
- European Aluminium
- Business Council for Sustainable Development Türkiye (BCSD Türkiye)
- Turkish Aluminium Industrialists Association (TALSAD)
- Association for Surface Treatment on Aluminium (AYID)
- Automotive Suppliers Association of Türkiye (TAYSAD)
- Foreign Economic Relations Board (DEIK) – Türkiye-U.S. Business Council (TAIK)
- German-Turkish Chamber of Industry and Commerce
- Istanbul Chamber of Industry (ISO)
- Istanbul Chamber of Commerce (ITO)
- Istanbul Mineral and Metals Exporters' Association (IMMIB)
- Turkish Quality Association (KalDer)
- Window Manufacturers' Quality Association (PÜKAB)
- Anatolian Rail Transportation Systems Cluster (ARUS)
- Women Entrepreneurs Association of Türkiye (KAGIDER)
- Türkiye Exporters Assembly (TIM)
- Istanbul Ferrous and Non-Ferrous Metals Exporters' Association (IDDMIB)
- Akyazı Chamber of Commerce
- Sakarya Chamber of Commerce and Industry
- ASAŞ Sports Association
- European Aluminium Foil Association (EAFA)
- Flexible Packaging Manufacturers Association (FASD)
- European Coil Coating Association (ECCA)
- Association of Aluminium Surface Treatment (AYID)
- Foreign Economic Relations Board (DEIK)
- Quality Association for Plastic Window Profile Systems (RAL)
- Energy Efficiency Association (ENVER)
- Çaykara and Dernekpazarı Education Foundation (ÇADEV)
- Automotive Manufacturers Association
- Facade Industrialists and Business People Association (CEPHEDER)
- ECOVADIS
- SAHA ISTANBUL (Defense, Aviation and Space Cluster)
- Un Global Compact
- Education and Development Platform Association (TEGEP)

Sustainability Performance Indicators

Environmental Performance Indicators / Energy Consumption

Total Energy Consumption	2022	2023	2024
Electricity Consumption (GJ)	664,531	618,548	643,197
Natural Gas Consumption (GJ)	1,827,369	1,705,164	1,580,395

Composite Panel Manufacturing Plant	2022	2023	2024
Electricity Consumption (GJ)	26,406	29,798	28,810
Natural Gas Consumption (GJ)	318.23	341.02	299.56

Aluminium Flat-Rolled Product Manufacturing Plant	2022	2023	2024
Electricity Consumption (GJ)	365,036	307,257	355,615
Natural Gas Consumption (GJ)	745,888	620,278	714,106

PVC Profile and Shutter Manufacturing Plant	2022	2023	2024
Electricity Consumption (GJ)	44,975	49,353	50,081
Natural Gas Consumption (GJ)	12,579	11,453	10,761

Aluminium Profile Manufacturing Plant	2022	2023	2024
Electricity Consumption (GJ)	228,114	232,140	208,691
Natural Gas Consumption (GJ)	750,672	732,413	555,968

Sustainability Performance Indicators

Energy Intensity

Aluminium Flat-Rolled Product Manufacturing Plant	2022	2023	2024
Electric Energy Intensity (GJ/metric ton)	3.29	3.45	3.44
Natural Gas Energy Intensity (GJ/metric ton)	6.71	6.97	6.91

Composite Panel Manufacturing Plant	2022	2023	2024
Electric Energy Intensity (GJ/metric ton)	1.18	0.93	0.91
Natural Gas Energy Intensity (GJ/metric ton)	0.01	0.01	0.009

Aluminium Profile Manufacturing Plant	2022	2023	2024
Electric Energy Intensity (GJ/metric ton)	3.48	3.96	4.38
Natural Gas Energy Intensity (GJ/metric ton)	11.46	12.50	11.69

Energy Savings (GJ)	2022	2023	2024
Annual Energy savings achieved[9]	0	6,384	1,074

PVC Profile and Shutter Manufacturing Plant	2022	2023	2024
Electric Energy Intensity (GJ/metric ton)	2.57	2.51	2.77
Natural Gas Energy Intensity (GJ/metric ton)	0.72	0.58	0.59

Waste Heat Generation (kg)	2022	2023	2024
Hot Water	537,778	547,525	220,181
Steam	9,685,000	9,690,000	4,820,000

[9] No projects were completed in 2022, as the ongoing initiatives are set to be finalized over a three-year term.

Sustainability Performance Indicators

Green House Gas Emissions

Green House Gas Emissions (metric ton CO_2e)	2022	2023	2024
Scope 1	82,193.39	79,112.34	68,617.71
Scope 2 (Market-Based)	0	0	0
Scope 3 (Location-Based)	74,113	67,756	75,998
Scope 3	3,346,841.57	2,549,787.14	1,755,600.41
Total (Market-Based)	**3,429,034.96**	**2,628,899.48**	**1,824,218.12**

Greenhouse Gas Intensity MRV (metric ton CO_2e/metric ton product)	2022	2023	2024
Sakarya Branch	0,29*	0.36	0.37
Akyazı Branch	0.44	0.47	0.38

Water Management

Water Withdrawal	2022	2023	2024
Groundwater (m^3)	840,226	789,629	791,396
Water consumed per unit[10] of product (m^3/metric ton)	4.76	5.33	5.24

Water Discharge (m^3)	2022	2023	2024
Surface water	301,291	293,092	238,305

*A rounding error led to the data in the table being reported as 0.28 instead of 0.29. The correction does not impact the calculation results

[10] For production volumes, we used the combined shipment data of the aluminum profile manufacturing plant and flat-rolled product manufacturing plant.

Sustainability Performance Indicators

Waste Management

Disposed Non-Hazardous Waste (metric ton)	2022	2023	2024
Non-hazardous waste sent to landfill/storage	0	0	0

Recovered Waste (metric ton)	2022	2023	2024
Recovered/reused non-hazardous waste	15,261	15,426	13,960
Recovered/reused hazardous waste	7,167	5,499	6,183
Total recovered waste	**22,428**	**20,925**	**20,142**

Disposed Hazardous Waste (metric ton)	2022	2023	2024
Hazardous waste sent to landfill/storage	25	46	0
Hazardous waste incinerated for energy recovery (metric tons)	1,022	868	1,198
Total Hazardous Waste Disposed	**1,047**	**914**	**1,198**

Waste per Unit of Production [11]	2022	2023	2024
Waste generated per unit of product (metric ton/metric ton)	0.13	0.15	0.13

[11] For production volumes, we used the combined shipment data of the aluminium profile manufacturing plant and flat-rolled product manufacturing plant.

Sustainability Performance Indicators

Social Performance Indicators / Employee Demographics

Employees	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of employees	241	2,771	255	2,717	259	2,642
Total number of employees	3,012		2,972		2,901	
Number of white-collar employees	196	430	205	426	191	411
Total number of white collar employees	626		631		602	
Number of blue-collar employees	45	2,341	50	2,291	68	2,231
Total number of blue-collar employees	2,386		2,341		2,299	

Employee Distribution by Educational Attainment	2022	2023	2024
Primary School	795	728	685
High-School	1,312	1,319	1,315
University degree and higher	905	925	901

Age Distribution of Employees	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
30 and younger	68	909	78	906	80	839
Between 30-50	159	1,691	163	1,634	168	1,634
50 and older	14	171	14	177	11	169

Employee Distribution by Employment Type	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total full-time employee count	241	2,771	255	2,717	259	2,642
Total part-time employee count	0	0	0	0	0	0
Total number of employees	**3,012**		**2,972**		**2,901**	

Employees by Years of Service	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
0-5 years	114	1,271	129	1,238	148	1,220
5-10 years	91	800	83	680	72	606
10 years and longer	36	700	43	799	39	816

Sustainability Performance Indicators

Employee Demographics

Other Equal Opportunity Indicators	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Employees in STEM roles	28	51	26	43	19	23

Employees with Disabilities	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of employees with disabilities	6	84	5	88	6	83

Executives by Age	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
30 and younger	0	0	1	0	1	1
Between 30-50	25	88	24	83	22	76
50 and older	4	9	3	11	2	10

Executives by Organizational Level	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Board of Directors	0	3	0	3	0	3
C-level	0	3	0	3	0	3
Director	1	12	1	14	1	13
Manager	13	39	12	42	13	42

Employees by Contract Type	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Permanent employment contract	241	2,771	255	2,717	259	2,642
Fixed-term employment contract	0	0	0	0	0	0
Employees covered by collective bargaining agreement	0	0	0	0	0	0

Sustainability Performance Indicators

Performance and Talent Management

Employee Turnover	2022	2023	2024
Number of employees leaving	466	535	513
Number of employees voluntarily leaving	241	283	215
Employee turnover rate (%)	15.86	18.04	17.88

Performance Management	2022	2023	2024
Number of white-collar employees under regular performance review	619	520	537
Number of blue-collar employees under regular performance review	2,386	2,341	2,199

Engagement Survey Results	2022	2023	2024
Employee engagement/ satisfaction survey results	75%	74%	75%

Recruitment by Age and Gender	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
30 and younger	68	909	78	906	80	839
Between 30-50	159	1,691	163	1,634	168	1,634
50 and older	14	171	14	177	11	169

Training and Development

Total Training	2022	2023	2024
Average training hours per employee*	24	24.2	11.6
Total training hours for blue-collar employees (person-hours)	66,798	51,017	22,192
Total training hours for white collar employees (person-hours)	15,588	20,718	12,095

Leadership Training	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of employees who received leadership training by gender	-	-	14	20	-	-
Total leadership training hours (person-hours)	-		1,231		342	

* Our calculation methodology has been reviewed and certain corrections have been made to the relevant data. These differences arise from methodological revision, and the most accurate data are presented in the current report.

Sustainability Performance Indicators

OHS

OHS Performance	2022	2023	2024
Number of ISO 45001-certified facilities	5	5	5
Accepted workday time	7.5	7.5	7.5
Accepted fiscal year days	365	365	365
Total working hours (hours)	6,509,984	6,576,039	6,312,052
OHS training hours per employee (person-hours)	7.57	8.51	10.9
OHS training hours per contractor (person-hours)	-	NA	NA
Number of workdays lost due to accidents	2,862	3,170	9,474
Number of accidents	276	273	285

OHS Performance	2022	2023	2024
Direct employee (Number of Fatal Accidents)	0	0	1
Direct employee (Number of Occupational Diseases)	1	0	1
Direct employee (Absenteeism Due to Illness)*	16,333	19,277	17,995
Incident Rate (IR) (%) **	8.48	8.30	9.03
Fatality Rate (%) ***	0	0	0.03
Occupational Disease Rate (ODR) (%) ****	0.03	0	0.03
Lost Day Rate (LDR) (%) *****	87.92	96.41	300.19

*Based on workforce loss due to illness.
** Total number of accidents * 200,000 / Total working hours (hours)
*** Total number of fatal accidents * 200,000 / Total working hours (hours)
**** Total number of occupational diseases * 200,000 / Total working hours (hours)
***** Number of lost days due to injuries * 200,000 / Total working hours (hours)

Sustainability Performance Indicators

R&D and Innovation

R&D and Innovation Indicators	2022	2023	2024
R&D and innovation expenditure (TRY)	46,362,262.10	57,820,381.52	67,882,322.00
R&D expenditure aimed at improving environmental performance (TRY)	18,449,958.77	21,107,148.86	21,386,112.56
Number of R&D and Innovation employees	85	67	73
Completed projects	18	10	22
R&D-focused projects per person	0.93	1.45	2.53
Number of patent applications	1	0	0
Number of registered patents	2	3	0
Number of registered utility models	0	1	-
Number of registered designs/trademarks	7	9	7
Number of fair, conference, etc. participation	8	15	4

GRI Content Index

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	9-12
	2-2 Entities included in the organization's sustainability reporting	4
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	No re-statements were made in this scope during the
	2-5 External assurance	134 - 135
	2-6 Activities, value chain and other business relationships	9-12, 21-22
	2-7 Employees	61, 94
	2-9 Governance structure and composition	14-16
	2-10 Nomination and selection of the highest governance body	14
	2-11 Chair of the highest governance body	14
	2-12 Role of the highest governance body in overseeing the management of impacts	14-15
	2-13 Delegation of responsibility for managing impacts	14-16
	2-14 Role of the highest governance body in sustainability reporting	16
	2-15 Conflicts of interest	19

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
General Disclosures		
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	19-31-33
	2-17 Collective knowledge of the highest governance body	14-15
	2-18 Evaluation of the performance of the highest governance body	14-15
	2-19 Remuneration policies	56, 61
	2-20 Process to determine remuneration	56, 61
	2-22 Statement on sustainable development strategy	28-29, 36-38, 77
	2-23 Policy commitments	14, 29
	2-24 Embedding policy commitments	14, 29
	2-25 Processes to remediate negative impacts	17-18, 31
	2-26 Mechanisms for seeking advice and raising concerns	19, 31
	2-27 Compliance with laws and regulations	17-19
	2-28 Membership associations	89
	2-29 Approach to stakeholder engagement	31-33
	2-30 Collective bargaining agreements	95

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	34
	3-2 List of material topics	35
	3-3 Management of material topics	34-38
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	13
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	13
	201-2 Financial implications and other risks and opportunities due to climate change	18
Anti-Corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	19
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	19
	201-3 Confirmed incidents of corruption and actions taken	19

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	79
GRI 302: Energy 2016	302-1 Energy consumption within the organization	79
	302-3 Energy intensity	91
	302-4 Reduction of energy consumption	79-80
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	83
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	83
	303-2 Management of water discharge-related impacts	83
	303-3 Water withdrawal	92
	303-4 Water discharge	92
	303-5 Water consumption	92
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	84
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	84

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	76-78
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	92
	305-2 Energy indirect (Scope 2) GHG emissions	92
	305-3 Other indirect (Scope 3) GHG emissions	92
	305-4 GHG emissions intensity	92
	305-5 Reduction of GHG emissions	76-78
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	81
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	81
	306-2 Management of significant waste-related impacts	81
	306-3 Waste generated	81
	306-5 Waste directed to disposal	81-93

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	58
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	96
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	64-68
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	64-68
	403-2 Hazard identification, risk assessment, and incident investigation	97
	403-3 Occupational health services	64-68
	403-4 Worker participation, consultation, and communication on occupational health and safety	64-68
	403-5 Worker training on occupational health and safety	64-68,97
	403-6 Promotion of worker health	64-68
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	64-68
	403-8 Workers covered by an occupational health and safety management system	64-68,97
	403-9 Work-related injuries	97
	403-10 Work-related ill health	97

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	58
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	59
	404-2 Programs for upgrading employee skills and transition assistance programs	58-60
	404-3 Percentage of employees receiving regular performance and career development reviews	96
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	61-62
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	61-62
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	43
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	43

GRI Content Index

Disclosure of Use	ASAŞ Alüminyum has reported the information specified in this GRI Content Index for the period between January 1, 2024, and December 31, 2024, with reference to the GRI Standards.
Use of GRI 1	GRI 1: Foundation 2021

GRI STANDARD	REMARKS	LOCATION OF DISCLOSURE / DIRECT RESPONSE
R&D and Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	47-52
Social Impact		
GRI 3: Material Topics 2021	3-3 Management of material topics	69-71
Customer Satisfaction		
GRI 3: Material Topics 2021	3-3 Management of material topics	40-42

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ASAŞ Aluminium 2024 Sustainability Report - Reporting Guide

This Reporting Guide ("Guide") provides information on the preparation, calculation and reporting methodologies for the limited assurance indicators included in the 2024 Sustainability Report of Asaş Alüminyum San. ve Tic. A.Ş. ("Asaş Aluminium", "Company") ("2024 Sustainability Report"). These indicators cover environmental, social, and economic dimensions. Company management is responsible for ensuring that appropriate procedures are applied, in all material respects, to prepare these indicators in line with the Guidelines.

This Guide covers Asaş Aluminium's operations for the period January 1 – December 31, 2024 (fiscal year 2024), as defined in the "Key Definitions and Reporting Scope" section, and excludes subcontractor data unless otherwise indicated.

General Reporting Principles

This Guide has been prepared in line with the following principles:

• Emphasizing the basic principles of relevance and reliability of information in the preparation of information for users of the information,
Emphasizing the principles of comparability/consistency with other data (including the previous year) and accessibility/transparency in the reporting of information for providing users with clarity.

Key Definitions and Reporting Scope

ASAŞ Aluminium has clearly defined the scope and definitions included in the report.

TYPE	INDICATOR	SCOPE
	Employee Demographics	
Social Indicators	Total Number of Employees	Represents the total number of employees employed by ASAŞ Aluminium during the reporting period.
	Employee Distribution by Gender (Female/Male)	Represents the breakdown of total employees by gender at ASAŞ Aluminium during the reporting period.
	Number of White-Collar Employees (Total and by Gender)	Represents the total and gender-based distribution of employees (non-blue-collar) working in management and office positions at ASAŞ Aluminium during the reporting period.
	Number of Blue-Collar Employees (Total and by Gender)	Represents the total and gender-based distribution of employees working in ASAŞ Aluminium production sites during the reporting period.

TYPE	INDICATOR	SCOPE
	Employee Demographics	
Social Indicators	Employees by Employment Type (Full-Time / Part-Time)	Represents the distribution of ASAŞ Aluminium employees by employment type (full-time or part-time) during the reporting period.
	Employees by Education Level (Primary / High School / University and Above)	Represents the distribution of ASAŞ Aluminium employees by their level of education during the reporting period.
	Employees by Age Group (Under 30, 30–50, 50+) – By Gender	Represents the distribution of ASAŞ Aluminium employees by age and gender during the reporting period.
	Employees by Length of Service (0–5 years, 5–10 years, 10+ years) – By Gender	Represents the distribution of ASAŞ Aluminium employees by length of service and gender during the reporting period.
	Employees in STEM Roles (Female/Male)	Represents the number of female and male employees working in science, technology, engineering and mathematics (STEM) fields at ASAŞ Aluminium during the reporting period.
	Number of Employees with Disabilities (Female/Male)	Represents the number of employees with disabilities employed by ASAŞ Aluminium under the Labor Law No. 4857 during the reporting period (by gender).

TYPE	INDICATOR	SCOPE
	Management and Leadership	
Social Indicators	Executives by Age (Under 30, 30–50, Over 50) – By Gender	Represents the distribution of ASAŞ Aluminium executives by age and gender during the reporting period.
	Executives by Management Level (Board, C-Level, Director, Manager) – By Gender	Represents the number of executives by level of management (Board, C-Level, Director, Manager) at ASAŞ Aluminium during the reporting period (by gender).

TYPE	INDICATOR	SCOPE
	Type of Contract	
Social Indicators	Permanent/Fixed-Term Employment Contract (By Gender)	Represents the distribution of ASAŞ Aluminium employees by contract type (fixed-term or permanent) and gender during the reporting period.
	Employees Covered by a Collective Bargaining Agreement	Represents the number of employees covered by a collective bargaining agreement at ASAŞ Aluminium during the reporting period.

TYPE	INDICATOR	SCOPE
	Training and Development	
Social Indicators	Average Training Hours per Employee	Represents the average training hours per employee, obtained by dividing the total training hours by the total number of employees during the reporting period.
	Total Training Hours for Blue-Collar Employees	Represents the total hours of training delivered to blue-collar employees during the reporting period (person × hours).
	Total Training Hours for White-Collar Employees	Represents the total hours of training delivered to white-collar employees during the reporting period (person × hours).
	Number of Employees Who Received Leadership Training (By Gender)	Represents the number of employees who participated in leadership development training during the reporting period (by gender).
	Total Leadership Training Hours	Represents the total hours of leadership training during the reporting period (person × hours).

TYPE	INDICATOR	SCOPE
	Performance and Talent Management	
Social Indicators	Number of Employees Leaving	Represents the total number of separations during the reporting period. This number includes both voluntary (e.g., resignation, retirement, personal reasons) and involuntary (e.g., employer-initiated termination, failed probation, performance or disciplinary reasons) separations.
	Number of Voluntary Separations	Represents the total number of employees voluntarily leaving ASAŞ Aluminium during the reporting period.
	Employee Turnover Rate (%)	Represents the percentage obtained by dividing the number of employee separations by the average headcount during the reporting period.
	White-Collar Employees Receiving Regular Performance Evaluations	Represents the total number of white-collar employees who completed goal-setting and performance evaluation processes.
	Blue-Collar Employees Receiving Regular Performance Evaluations	Represents the total number of blue-collar employees included in performance evaluations during the reporting period.
	Engagement/Satisfaction Score	Represents the average score obtained from the engagement and satisfaction surveys conducted among ASAŞ Aluminium employees during the reporting period.
	New Hires by Age and Gender	Represents the distribution of new hires at ASAŞ Aluminium by age and gender during the reporting period.

TYPE	INDICATOR	SCOPE
	Occupational Health and Safety (OHS)	
Social Indicators	Number of ISO 45001-Certified Facilities	Represents the total number of ASAŞ Aluminium facilities certified under the ISO 45001 Occupational Health and Safety Management System during the reporting period.
	Total Hours Worked	Represents the total hours worked used in calculating occupational health and safety rates during the reporting period.
	OHS Training Hours for Employees	Represents the total hours of occupational health and safety training delivered to employees directly employed by ASAŞ Aluminium during the reporting period (person × hours).
	OHS Training Hours for Contractors	Represents the total hours of occupational health and safety training (person × hours) delivered to supplier and subcontractor personnel working at ASAŞ Aluminium facilities during the reporting period.
	Number of Lost Workdays Due to Accidents	Represents the total number of lost workdays due to occupational accidents during the reporting period.
	Number of Accidents	Represents the total number of occupational accidents at ASAŞ Aluminium facilities during the reporting period.
	Number of Fatal Accidents	Represents the total number of fatal accidents during the reporting period.
	Number of Occupational Diseases	Represents the total number of recorded occupational diseases among ASAŞ Aluminium employees during the reporting period.
	Number of Employee Absence Days	Represents the total days of absence due to health reasons other than occupational accidents during the reporting period.
	Incident Rate (IR)	Represents the rate calculated by dividing the total number of accidents by the total working hours during the reporting period. (Total number of accidents / Total working hours) × 200,000 (A coefficient of 1,000,000 may be applied depending on company practice)."

TYPE	INDICATOR	SCOPE
	Occupational Health and Safety (OHS)	
Social Indicators	Fatality Rate	Represents the rate calculated by dividing the number of fatal accidents by the total working hours during the reporting period. Formula: (Number of fatal accidents / Total working hours) × 200,000 (A coefficient of 1,000,000 may be applied depending on company practice).
	Occupational Disease Rate (ODR)	Represents the rate calculated by dividing the number of occupational diseases by the total working hours during the reporting period. Formula: (Number of occupational diseases / Total working hours) × 200,000 (A coefficient of 1,000,000 may be applied depending on company practice).
	Lost Day Rate (LDR)	Represents the rate calculated by dividing the number of days lost due to occupational accidents by the total working hours during the reporting period. Formula: (Days lost due to accidents / Total working hours) × 200,000 (A coefficient of 1,000,000 may be applied depending on company practice).

TYPE	INDICATOR	SCOPE
	Water Stewardship	
Environmental Indicators	Water Withdrawal (m^3) – By Source	Represents the total amount of water withdrawn from groundwater and other sources by ASAŞ Aluminium during the reporting period.
	Water Discharge (m^3) – By Receiving Environment	Represents the volume discharged to surface waters by ASAŞ Aluminium during the reporting period. (Compliance and treatment details are disclosed in a separate section.)
	Water Consumption per Product (m^3/metric ton)	Represents the ratio of ASAŞ Aluminium's total water consumption to the production volume during the reporting period.

TYPE	INDICATOR	SCOPE
	R&D and Innovation	
Social Indicators	R&D and Innovation Expenditure (TRY)	Represents the total investment in R&D and innovation activities at ASAŞ Aluminium during the reporting period.
	R&D Expenditure to Improve Environmental Performance (TRY)	Represents the total expenditure on R&D projects focused on energy efficiency, emission reduction, waste management, water efficiency, and similar environmental improvements during the reporting period.
	Number of R&D and Innovation Employeesees Employees	Represents the total number of employees in the R&D and Innovation units of ASAŞ Aluminium during the reporting period.
	Completed Projects	Represents the total number of completed R&D and Innovation projects at ASAŞ Aluminium during the reporting period.
	R&D Projects per R&D Employee	Represents the rate obtained by dividing the total number of R&D projects by the number of employees working in R&D units during the reporting period.
	Number of Patent Applications	Represents the total number of patent applications filed by ASAŞ Aluminium during the reporting period.
	Number of Registered IP (Patents / Utility Models / Designs / Trademarks)	Represents the total number of patents, utility models, designs, and trademarks registered to ASAŞ Aluminium during the reporting period.
	Number of Fairs / Conferences Attended	Represents the total number of national and international fairs, conferences, and events attended by ASAŞ Aluminium during the reporting period for stakeholder engagement, knowledge sharing, and technology tracking.

TYPE	INDICATOR	SCOPE
	Energy	
Environmental Indicators	Total Energy Consumption (GJ)	Represents the total energy consumed from all direct and indirect energy sources, primarily electricity and natural gas, across ASAŞ Aluminium during the reporting period.
	Electricity/Natural Gas Consumption by Facility (GJ)	Represents the amount of electricity and natural gas consumed in ASAŞ Aluminium's Flat-Rolled Products, Aluminium Profile, PVC Profile & Shutter, and Composite Panel factories during the reporting period.
	Energy Intensity (GJ/metric ton) – By Facility and Source	Represents the ratio of total energy consumption (and/or electricity/natural gas sub-breakdown) at ASAŞ Aluminium facilities to the production volume during the reporting period.
	Energy Savings (GJ)	Represents the annual energy savings achieved through efficiency projects carried out by ASAŞ Aluminium during the reporting period.
	Waste Heat Recovery (kg) – Hot Water/Steam	Represents the amount of hot water and steam recovered from ASAŞ Aluminium production during the reporting period.

TYPE	INDICATOR	SCOPE
	Greenhouse Gas Emissions	
Environmental Indicators	Greenhouse Gas Emissions – Scope 1 (tCO_2e)	Represents ASAŞ Aluminium's direct greenhouse gas emissions from stationary and portable combustion, F-gas leaks, etc., during the reporting period. The company calculates its Scope 1 emissions in accordance with the "TS EN ISO 14064-1:2018 Greenhouse Gases – Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" standard.
	Greenhouse Gas Emissions – Scope 2 (tCO_2e)	Represents the indirect emissions from electricity purchased by ASAŞ Aluminium during the reporting period. This value is calculated using a market-based or location-based method in accordance with the Company's policy. The company calculates its Scope 2 emissions in accordance with the "TS EN ISO 14064-1:2018 Greenhouse Gases – Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" standard.
	Greenhouse Gas Emissions – Scope 3 (tCO_2e)	Represents the indirect emissions from ASAŞ Aluminium's value chain during the reporting period. This includes emissions from activities such as the purchase of goods and services, upstream/downstream transportation, waste, business travel, employee commuting, and investments. The company calculates its Scope 3 emissions in accordance with the "TS EN ISO 14064-1:2018 Greenhouse Gases - Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" standard.
	Total Greenhouse Gas Emissions (tCO_2e)	Represents the sum of ASAŞ Aluminium's Scope 1, 2 and 3 emissions during the reporting period.
	Greenhouse Gas Intensity (tCO_2e/metric ton of product) – By Facility	Represents the ratio of the total emissions from fixed units in ASAŞ Aluminium facilities during the reporting period to the annual production of PRODCOM products, as verified under the Regulation on Monitoring of Greenhouse Gas Emissions.

TYPE	INDICATOR	SCOPE
	Waste Management	
Environmental Indicators	Disposed Non-Hazardous Waste (metric ton)	Represents the amount of non-hazardous waste sent to storage or disposal by ASAŞ Aluminium during the reporting period.
	Disposed Hazardous Waste (metric ton)	Represents the amount of hazardous waste disposed by ASAŞ Aluminium for energy purposes through storage or incineration in the reporting period.
	Recovered/Reused Non-Hazardous Waste (metric ton)	Represents the amount of non-hazardous waste recycled or reused by ASAŞ Aluminium during the reporting period.
	Recovered/Reused Hazardous Waste (metric ton)	Represents the amount of hazardous waste sent to recovery/recycling by ASAŞ Aluminium during the reporting period.
	Total Recovered Waste (metric ton)	Represents the total amount of hazardous and non-hazardous waste recovered by ASAŞ Aluminium during the reporting period.
	Waste Generated per Unit of Product (metric ton/metric ton)	Represents the ratio of ASAŞ Aluminium's total waste to the production volume during the reporting period.

KPMG Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
İş Kuleleri Kule 3 Kat:2-9
Levent 34330 İstanbul
Tel +90 212 316 6000
Fax +90 212 316 6060
www.kpmg.com.tr

Independent Auditor Limited Assurance Report

To the Board of Directors of Asaş Alüminyum San. ve Tic. A.Ş.

We were engaged by Asaş Alüminyum San. ve Tic. A.Ş. ("Asaş Alüminyum" or "the Company") to conduct a limited assurance engagement on whether the "Selected Information" disclosed in the Sustainability Report ("the Report") of the Company for the year ended 31 December 2024, as described in the Reporting Guidelines section of the Report, has been prepared in accordance with the reporting criteria established by the Company and presented in the Reporting Guidelines section of the Report.The scope of our assurance is limited to the Selected Information listed and described below for the relevant activities:

Our assurance scope is limited to the Selected Information listed below and explained within the Report, relating to the activities carried out at the Company's facilities:

- Total Energy Consumption (Natural Gas + Electricity)
- Energy Consumption by Factory (Natural Gas + Electricity)
- Total Energy Intensity (Natural Gas + Electricity)
- Energy Intensity by Factory (Natural Gas + Electricity)
- Annual Energy Savings
- Waste Heat Production (kg) (Hot Water + Steam)
- Scope 1 (All categories)
- Scope 2 (Market-based and general electricity purchased consumption)
- GHG Emission Intensity (Ton CO_2e/Ton Product) (MRV) (FR + AP Factory)
- Water Withdrawal (Groundwater (m^3) + Water consumed per unit of product (m^3/ton))
- Water Discharge (m^3)
- Water Consumption (m^3)
- Disposed Non-Hazardous Waste (tons)
- Disposed Hazardous Waste (tons)
- Recovered Waste (tons)
- Waste per Unit of Product

- Employee Demographics (employees by education level + by age + by tenure + number of STEM employees + number of employees with disabilities + number of managers by age + by management level + by contract type + by employment type + recruitment by age and gender)
- Performance and Talent Management (employee turnover + performance management + employee engagement survey results)
- Training and Development (total training hours + leadership training information)
- Occupational Health & Safety Performance Indicators
- R&D and Innovation Indicators

Management's Responsibilities

The Company's Management is responsible for preparing and presenting the Selected Information in accordance with the reporting criteria established by the Holding and disclosed in the Reporting Guidelines section of the Report, as well as for the information and statements contained therein; for determining stakeholders and material topics, including significant sustainability matters and performance goals; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is also responsible for preventing and detecting fraud and errors, identifying applicable laws and regulations related to the operations of the Holding, and ensuring compliance with them.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information,and International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board. These Standards require that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

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

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

Procedures performed

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

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• Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Selected Information.

• Re-performing, on a sample basis, the calculations used to prepare the Selected Information for the reporting period.

• Comparing the information presented in the Selected Information to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Selected Information.

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

Inherent limitations

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

Conclusion

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information as defined in the Report of Firm's for the year ended 31 December 2024 is not presented, in all material respects.

Restriction of use of our report

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

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal
Partner
İstanbul
November 25 , 2025

"Sustaining Our Values"

ASAŞ

ASAŞ Alüminyum Sanayi ve Ticaret A.Ş. Rüzgarlı Bahçe Mah. Kumlu Sok. No.2 Asaş İş Merkezi,
34810 Kavacık, Beykoz – İstanbul, Türkiye +90 216 680 07 80
info@asastr.com www.asastr.com
For information about Asaş Sustainability Report:
surdurulebilirlik@asastr.com