

Circular achievements for a sustainable future

Sustainability Report 2024

akioğlu
HOLDİNG

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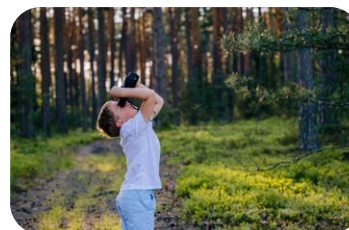
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As Bakioğlu Holding, we are building a large ecosystem with our strong brands, deep-rooted values, and expert teams; and we are moving decisively toward a sustainable future through circular achievements.

We pursue excellence in all our operations and aim to create lasting and meaningful value in every area we touch. Throughout this journey, we always keep our responsibility to nature and society at the forefront. In the flexible packaging sector, we take our steps with a vision of turning our efforts into global success. We closely follow environmental and technological developments and embrace innovative solutions that contribute to sustainability. With over half a century of experience, our strong production infrastructure, R&D investments, and qualified human resources, we are shaping the future of the industry together; grounded in quality, customer satisfaction, and stakeholder trust.

With our circular business model, built on responsibility, innovation, and value at every stage, we contribute not only to today's world but also to the world of tomorrow.





Bak Ambalaj at a Glance

As Bak Ambalaj, Türkiye's leading flexible packaging manufacturer, we are carrying our circular achievements into a sustainable future with our agile production approach.

Operating since 1973, we take pride in being the first company in Türkiye's printed flexible packaging sector with a ministry-approved R&D Center. With the power of innovation, we offer high-quality, efficient, and environmentally friendly sustainable products to our stakeholders across the world and continue to lead our industry.

Polibak at a Glance

As Polibak, one of Türkiye's leading plastic film manufacturers, we focus on sustainable energy investments, value-added services, and operational excellence, and we are advancing resolutely toward a sustainable future through circular achievements.

While continuing our activities with a quality-oriented service approach and an expert team, we take pride in being the first and only company in our sector to receive the "TPM Excellence Award." This stands as further proof of our commitment to sustainable production.

At the same time, through the land-based and rooftop solar energy projects we have implemented, we are transforming not only our energy use but also our environmental responsibility, continuing to create value for both nature and our industry.



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Bak Gravür at a Glance

As Bak Gravür, one of Türkiye's leading rotogravure cylinder and flexo printing plate manufacturers, we are shaping a sustainable future through circular achievements driven by smart investments, advanced production infrastructure, and an energy efficiency-focused approach.

With our large-scale investments, we are steadily advancing toward our goal of becoming Europe's largest and most preferred company. While offering superior quality and high satisfaction to our stakeholders, we also ensure our stable and sustainable growth in the sector.

bakgravür



Bareks at a Glance

As Bareks, one of Türkiye's leading polyethylene film manufacturers, we are advancing decisively toward a sustainable future by creating circular achievements through our environmentally friendly investments, strong production capacity, and green portfolio.

Ranked among Türkiye's Second Top 500 Industrial Enterprises and demonstrating its potential with a production capacity of 45,000 tons, Bareks reaches more than 30 countries, increasing our impact in the global market and making our name known worldwide.

By certifying our environmental responsibility with accreditations such as ISCC Plus and RecyClass, we set an example for the sector and strengthen our sustainability vision with concrete actions.

The Bareks logo is displayed in white text on a dark red circular background. The logo consists of the word "bareks" in a lowercase, sans-serif font, with a stylized 'b' that has a circular element.

Bakcycle at a Glance

With Bakcycle, the final link in our vertical integration chain, we are strengthening our vision of a circular economy and recycling while investing in a sustainable future.

Through Bakcycle, which began operations in 2021, we take strong and lasting steps on our sustainability journey by recycling packaging waste.

With its world-class equipment and unique position in Türkiye, our company fulfills its environmental responsibilities while creating value for both the planet and the economy, making it a priority to serve the greater good and the future.

bakcycle



Introduction

We focus on circular success
at every step and lead the
transformation for a sustainable
future.



About the Report

In 2024, we are proud to present our fourth sustainability report.

As Bakioğlu Holding and Packaging Group Companies, we continue our activities with determination in line with the understanding of constantly achieving better. With our strong presence in the packaging, logistics, insurance, and food industries, and our commitment to a sustainable business model, we consider the creation of economic, social, and environmental value for all our stakeholders as our primary objective. We aim to present the value generated from our activities, ranging from the economy to the environment, from corporate governance to social investments, to the attention of our stakeholders. Accordingly, we are proud to present our fourth sustainability report in 2024.

This report has been prepared by Bakioğlu Holding AŞ in accordance with GRI standards. The scope of the report, covers the period from January 1 to December 31,

2024. The activities covered include the operations carried out in Türkiye by Bak Ambalaj San. ve Tic. AŞ, Polibak Plastik Film San. ve Tic. AŞ, Bak Gravür Teknolojisi San. ve Tic. AŞ, Bareks Plastik Film San. ve Tic. AŞ, and Bareks Polietilen Film Ekstrüzyon San. ve Tic. AŞ.

Our reporting process was carried out under the leadership of Bakioğlu Holding Occupational Safety and Environment Directorate. All relevant departments in Bakioğlu Holding and our Packaging Group Companies played an active role throughout the preparation process. Our report has not been subject to an independent assurance engagement.

We welcome your feedback and suggestions on our sustainability activities and reporting efforts at sustainability@bakioglu.com.tr.





Message from the Chairperson of the Board of Directors

2024 was a year in which we carried our sustainability journey even further together with our business partners and suppliers.

Dear Stakeholders,

There is an expression from Ancient Anatolian culture that has endured through generations and one that I hold especially dear. The elders would say, "People are true to their names," meaning that individuals live in harmony with the name they carry. According to this belief, the meaning of a name helps shape one's character and destiny. With this in mind, we take pride in the fact that the name "everlasting (Baki)," which signifies permanence and enduring existence, reflects both the character and the corporate philosophy of our institution. Since our founding, as Bakioğlu Holding and our Packaging Group Companies, we have placed our responsibility toward the world and humanity at the very heart of how we conduct business.

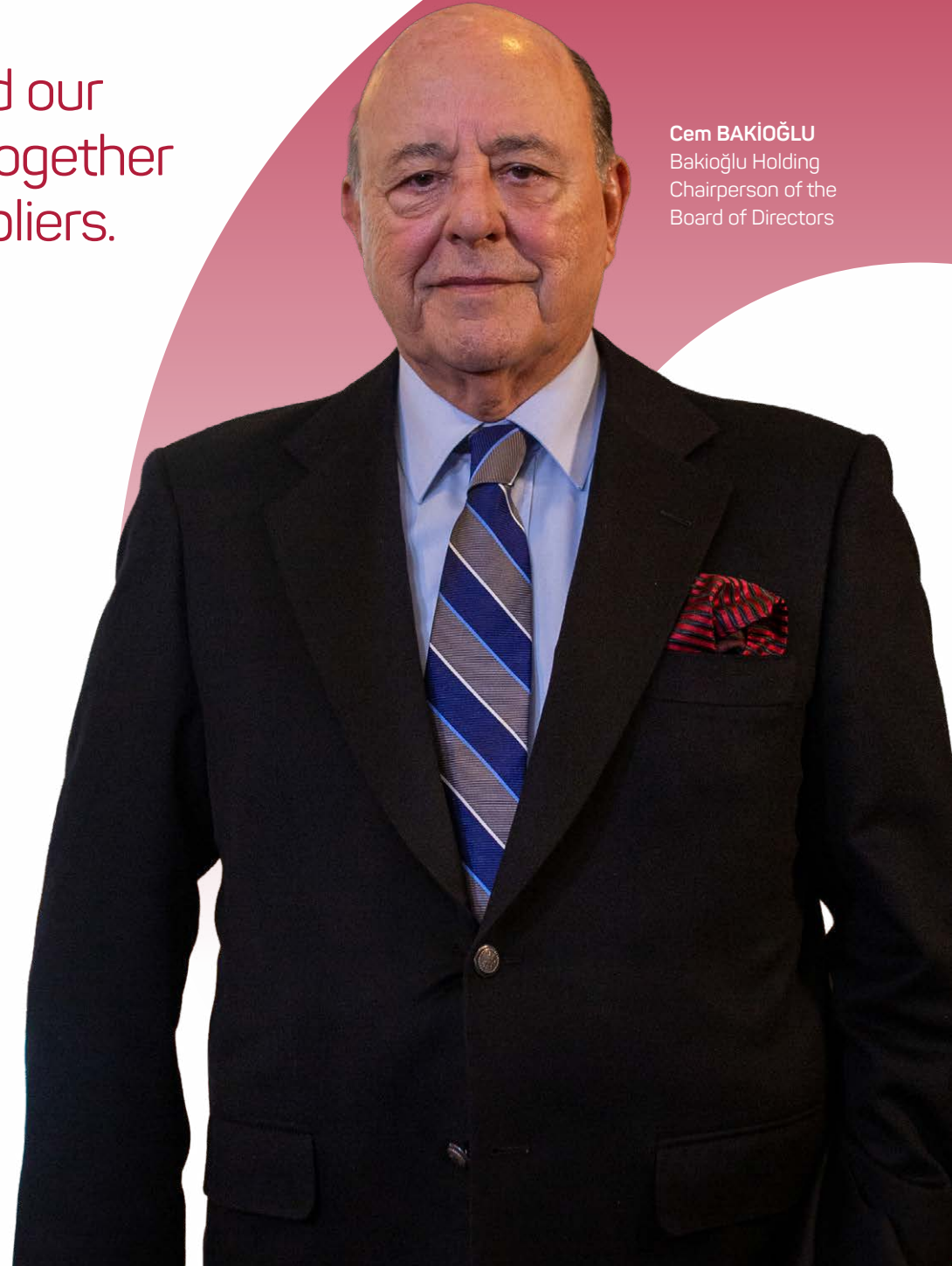
We interpret the principle of "Remaining everlasting" not only in the context of our Company's continuity, but also as a responsibility to create lasting value for the future of our planet and society. With this understanding, we deepen our sense of responsibility toward nature, people, and all our stakeholders with every passing year,

and we continue our sustainability journey with determination. We view sustainability not merely as a vision or an ideal to be pursued, but as a duty toward all our spheres of influence.

We take pride in the fact that 2024 was a year in which we not only advanced our own sustainability efforts, but also further involved our business partners and suppliers in these initiatives.

The past year was particularly notable for the steps we took in the area of energy consumption. In 2024, we strengthened our investments in renewable energy. We initiated a significant transformation by installing rooftop solar power plants (SPP) on the roofs of our Polibak CPP and BOPP7 facilities. Going even further, we are finalizing the permitting process for a land-based SPP project with a capacity of 13.2 MW DC on 180 decares of land in Salihli, Manisa. Since 2021, we have continued to source 100% of the electricity used in all our facilities located in the İzmir Çiğli Atatürk Organized Industrial Zone from renewable energy resources. These efforts not only reduce our carbon footprint but also lay the groundwork for a more resilient and sustainable energy structure.

Cem BAKİOĞLU
Bakioğlu Holding
Chairperson of the
Board of Directors





Message from the Chairperson of the Board of Directors

In 2024, we advanced our sustainability journey by reinforcing our responsible actions with tangible outcomes.

In addition, we are reshaping our products and services with a circular economy mindset. We prioritize recyclable, bio-based, and environmentally friendly raw materials, and we focus on achieving greater functionality in our packaging with less material. Through our R&D investments aimed at minimizing environmental impact in our production processes, we continue to implement sustainable packaging solutions.

The year 2024 was one in which our responsible actions were crowned with tangible outcomes. During this period, we achieved significant milestones that certified the sustainability performance of our companies at an international level. Our company Bak Ambalaj was awarded a Bronze Medal in the EcoVadis assessment, and we ranked 83rd among Türkiye's most sustainable companies in the Inbusiness Magazine's Sustainable 500 survey. These achievements were not only a source of pride, but also a motivation that further broadened our sense of responsibility.

As in all areas of life, sustainability and innovation in business processes are made possible through plans, programs, and technology, as well as human knowledge and experience. We believe that our people are our greatest strength. With this perspective, as in every year, we implemented training programs this year to support the professional and personal development of our employees. Thanks to the efforts we carried out to elevate the sustainability maturity level of our Group Companies, we began to build a shared awareness across our entire organization. We organized numerous events and gatherings to enhance employee experience, engagement, and communication.

In addition, through our GRI Standards-based sustainability report, we monitor our activities in line with international standards and share them transparently with our stakeholders. Our company Polibak signed the Science Based Targets initiative (SBTi), setting its carbon reduction targets on a scientific foundation. Bak Ambalaj is

continuing its preparations in this direction. These steps are an important indication that we are not only analyzing climate risks, but also taking action against them.

With the awareness that development, progress, and the pursuit of excellence are collective efforts, we consider it our duty to share the knowledge and experience we have gained from our activities, from the economy to the environment, and from corporate governance to social investments, with the stakeholders within our sphere of influence.

In this regard, with a strong sense of social responsibility, we continued our social contribution projects in 2024 with a focus on the environment and education. We sustained our support for many valuable institutions, especially the Aegean Forest Foundation and Cem Bakioğlu Anatolian High School. Because we believe that economic success becomes meaningful, and truly sustainable, only when it is aligned with social and environmental value.

As we look beyond the significant progress we achieved in 2024 through our sustainability focus and turn our attention to our future goals, one thing is clear: we must continue the steps we are taking today with even greater determination and ensure continuous progress. In this context, expanding our renewable energy investments across all our companies, integrating circular economy practices into all our processes, from production to the supply chain, and raising awareness not only within our own companies but also among all our stakeholders will be among our top priorities.

I extend my heartfelt thanks to our colleagues, business partners, and all stakeholders who have contributed to every success we have achieved so far and who place their trust in us.

We take great pride and joy in advancing together on the path of being "everlasting."

Cem BAKİOĞLU
Chairperson of the Board of Directors,
Bakioğlu Holding



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100%
Renewable
Energy



99.99%
Waste
Recycled



**138
TRY million**
R&D
Investments



1.50 m³/Ton
Specific Water
Consumption



4.69 GJ/Ton
Specific Energy
Consumption



2.06 Ton CO₂/Ton
Specific Emission
Amount



**56,065
Person*Hour**
Employee
Development
Training



**15,170
Person*Hour**
OHS Training



51
Countries
Exported to



500+
Customer
Business
Volume



61%
Export Rate



92.31%
Domestic
Procurement
Rate



2,500+
Employees



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Bakioğlu Holding at a Glance

With our integrated value chain and responsible packaging approach, we carry our circular achievements into a sustainable future.



About Bakioğlu Holding

With six companies and more than 2,500 employees, we contribute to sustainable growth by providing products and services to 51 countries.

As Bakioğlu Holding, we took our first steps in the flexible packaging industry with the establishment of Bak Ambalaj in 1973. Today, we operate in the flexible packaging industry with a vertical integration business model, and in addition to flexible packaging, which is our locomotive sector, we also operate in logistics, IT and digital transformation, insurance and food sectors.

Our Holding's portfolio, built on more than 50 years of experience, includes Bak Ambalaj, Polibak, Bak Gravür, Bareks and Bakcycle, Türkiye's leading companies in the flexible packaging industry. We also have Baksaş in insurance and brokerage services, Baknet in IT and digital transformation services, and Freshbak and Meyv in the food sector. Our Packaging Group strengthens its sustainable business structure day by day while developing its vertically integrated business model with our Bakcycle Recycling Company, which started its investments in 2021 and operates in the field of recycling.

As Bakioğlu Holding and Packaging Group Companies, as of the reporting period, we operate in six companies with more than 2,500 people and have a production area of approximately 318,442 m². We offer products and services to 51 different countries, generate 61% of our revenues from exports and make significant contributions to the national economy.

In 2024, we emphasized our sustainability-oriented product portfolio in our export activities; we increased our competitiveness in the international market with mono-material structures, products developed with MDO technology and our environmentally friendly green product groups. We achieved significant growth in our export volume, especially in line with the global demand for recyclable and environmentally friendly packaging solutions.

With continuous investment and development, we aim to achieve "best" in all areas in which we operate, and we act with the mission to remain "everlasting" as a globally respected group of companies that adds value to its country. With the "vertically integrated business model" we have developed starting from the core, we achieve international standards and we are proud to bring significant success to the Turkish packaging industry in global competition.



About Bakioğlu Holding

As a globally respected group of companies that adds value to its country by achieving the “best” in all its fields of activity through continuous investment and development, we shape our activities with the mission of being “everlasting.”

BAKİ Olmak (To Be EVERLASTING)



Yesterday, today, tomorrow... We strive to remain “everlasting” with absolute determination.

Always striving for better, we grow together with teamwork,
believing in our work with passion, and with steadfast commitment.



About Bakioğlu Holding

We meet Türkiye's flexible packaging needs with domestic resources and strengthen the local economy through exports.

The value chain based on a vertical integration model in flexible packaging with the "Responsible Packaging" first approach covers all processes from packaging design to production. Observing social, environmental and economic sustainability at every stage of the value chain, superior product quality and innovation are among the indispensable elements of the business model. Our Bakcycle Recycling Company, the last link in our vertical integration structure, is expanding the value chain and strengthening the responsible packaging approach by supporting the circular economy approach.

We offer high quality, reliable and value-added end-to-end packaging solutions to segments with different structural characteristics, especially food, beverage, chemical and hygienic products, pharmaceuticals, textiles, stationery and tobacco products. With our product and service quality, we not only ensure that Türkiye's flexible packaging needs are met

with domestic capital and resources, but also support the local economy with our exports to foreign markets, especially the European Union.

We recognize the wide range of uses of plastic packaging and its role in improving quality of life. Considering the environmental impact of the products we produce, we consider it our most important responsibility to offer them in a healthy, sustainable and safe manner.

Our products play a critical role in ensuring food safety, preserving chemical and hygiene products in sterile conditions, and maintaining the structural integrity of stationery and textiles. Through our Group Companies, we develop and offer customized packaging compositions and designs to the manufacturers we cooperate with, thus ensuring that end consumers have access to products in a safe, environmentally friendly and economical manner.



As Bakioğlu Holding, we are based on international standards in our operational processes and products; we continue our activities with an ethical and responsible company approach by meticulously managing environmental impacts. We aim to minimize the impact on climate change by supporting the circular economy through

recycling practices, the use of renewable energy and innovative raw material solutions. In line with this comprehensive approach, we aim to create long-term value for all our stakeholders, especially customers, shareholders and employees.



Shareholding Structure

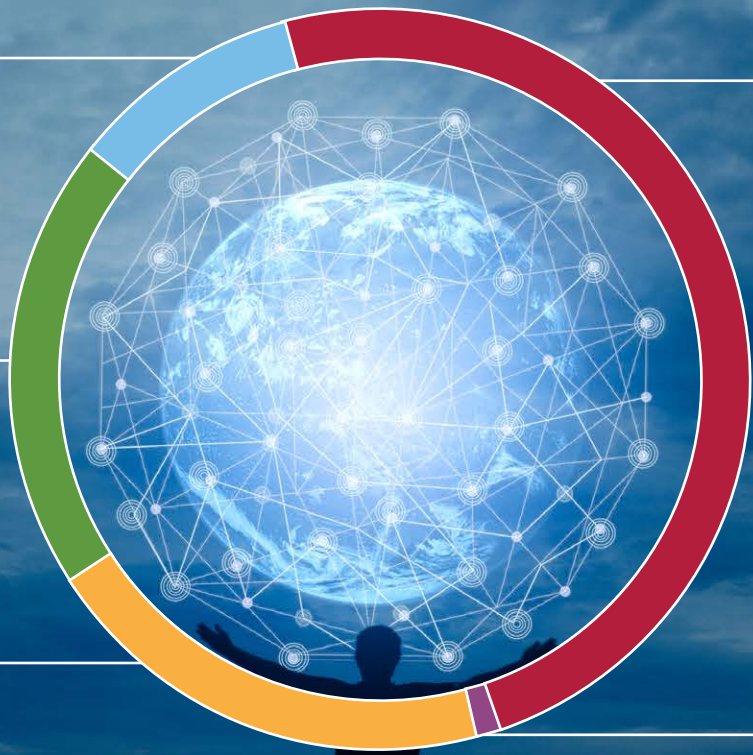
Meriç Bakioğlu
10%

Sertaç Bakioğlu
20%

Ali Enver Bakioğlu
20%

Cem Bakioğlu
49%

Other
1%





Our Mission, Vision and Corporate Values



Our Mission

Yesterday, today, tomorrow. We strive to remain “everlasting” with absolute determination.

To remain “everlasting” as a respectable group of companies worldwide, adding value to its country by being the “best” in all its fields of activity through continuous investment and development.



Our Vision

Our goal is 2025. We are progressing with endless faith.

To rank among the “top 5 flexible packaging manufacturers of Europe” in 2025 while preserving our structure as a family business with national capital.

As Bakioğlu Holding, we aim to achieve “best” in all our activities. We strive to create value for our country, to be among the most respected international companies, and to fly the flag of our country and our Group in every corner of the world. We invest in knowledge, innovation, technology, our human values, and our future. Our “Baki Constitution” guides our developmental journey. We strive to remain “everlasting” with our brand and the values we add. We stride confidently toward our goals with the mission and vision we have adopted, as well as our commitment to our corporate values.



Our Mission, Vision and Corporate Values

Our Corporate Values
Among our corporate values, which we have established with all our colleagues who work with us toward the same goals with determination and faith in the work we are passionate about, are human value, trust, justice, a focus on quality and solutions, development and improvement, and social responsibility.

We value people.

Our focus is “people”. We consider people as a “value”, rather than a “resource”. We begin all our activities by saying “People first”.



We give trust.

We build relations based on trust. We do what we promise, and own our job, responsibilities, values and one another. We care to ensure integrity of our words and actions, and thereby give trust.



Fairness is our tenet.

We act in a culture of accountable, transparent and just organization. We lay importance on equal opportunities, and display “just approaches” towards our business and human relations.



We act with a focus on quality and solution.

We act in a constructive and improving manner in all our processes. We attach importance to quality for both our customers’ and employees’ satisfaction and trust, while exhibiting solution-oriented approaches. Thanks to this approach, we create “value” in all our local and international initiatives, pursuing our goal to become a global company.



To Develop & Improve is what we do.

We know that sustainability can only be achieved through development, change and innovation. We invest not only in technology, production and facilities but also in people. We share knowledge and enhance corporate memory. “We improve as we develop”.



We are aware of our social responsibilities.

We are sensitive to developments in our country and around us. We fulfill the tasks that are due upon us. We care about our nation, cultural values, family and environment.





Our Packaging Group Companies

Bak Ambalaj aims to take a permanent place among the leaders of the sector in Europe.

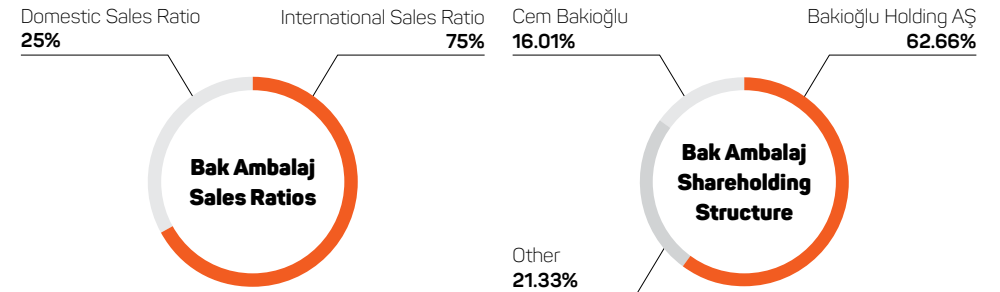
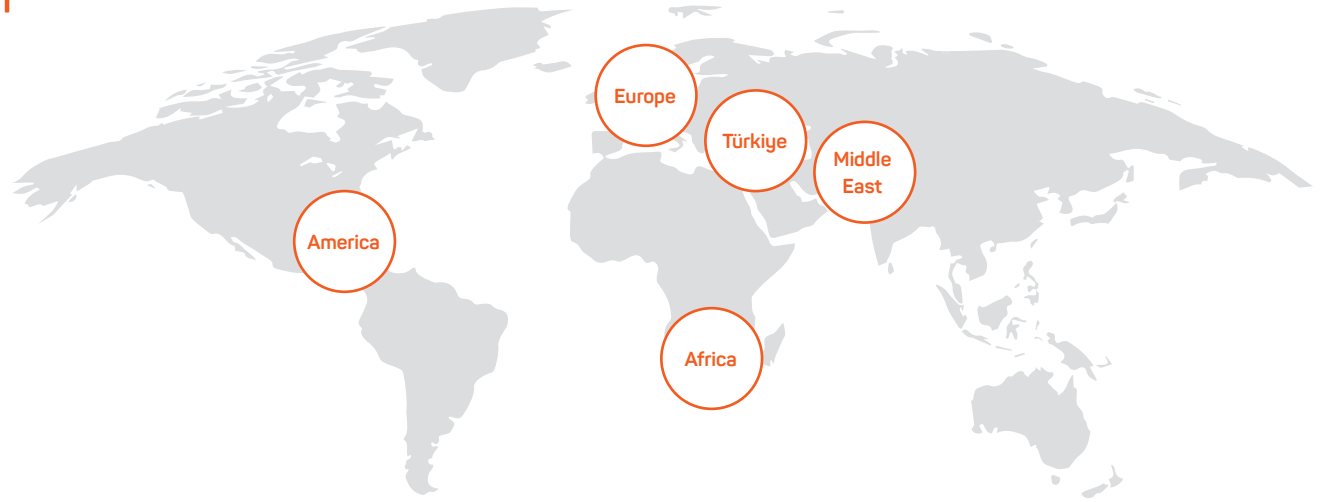
bakambalaj

The first company of Bakioğlu Holding, Bak Ambalaj San. ve Tic. AŞ, was established in 1973 in Izmir producing printed and unprinted bags. The Company currently operates in the Izmir Atatürk Organized Industrial Zone, covering an area of 100,390 m², with four separate facilities, and more than 700 employees, and ranks among the top 500 industrial companies in Türkiye. Bak Ambalaj conducts its activities believing that innovation is the key factor distinguishing a leader from a follower, and manages its projects and activities under one roof at the Bak Ambalaj R&D Center (BAK AGM), which was certified by the Ministry of Industry and Technology of the Republic of Türkiye in August 2017, the first of its kind in the printed flexible packaging industry. Bak Ambalaj, a producer of printed, unprinted, and laminated flexible packaging serving various industries, continuously expands its production portfolio through strategic investments. With a vision to solidify its position among the industry leaders in Europe, Bak Ambalaj is committed to achieving permanent success. Bak Ambalaj is a dynamic company that can instantly respond to developments and changes in the global conjuncture, exporting to over 50

GRI 2-6

countries across 4 continents, primarily to Western Europe and America. Thanks to its warehouses located in Europe and North America, the Company leverages Türkiye's logistics advantage to offer fast delivery to its customers. Bak Ambalaj meets its raw material needs within the Group, thanks to the vertical integration structure formed with other companies in the Bakioğlu Group. This unique structure, which provides a sustainable supply chain advantage and high-quality production, has no parallel in the world. Through its vertical integration, Bak Ambalaj meets customer expectations with the most agile and effective solutions.

Bak Ambalaj Sales Regions





Our Packaging Group Companies

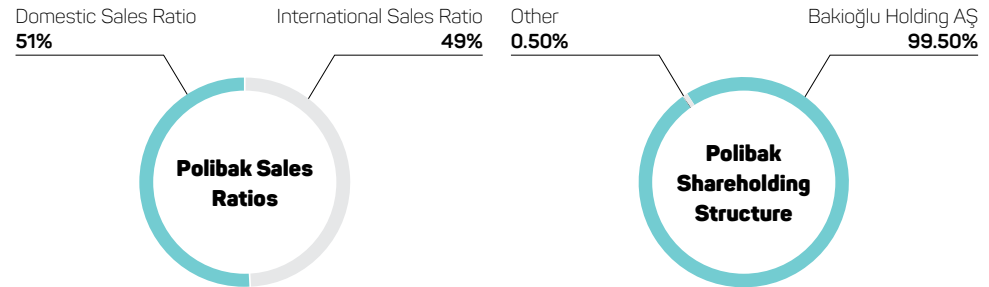
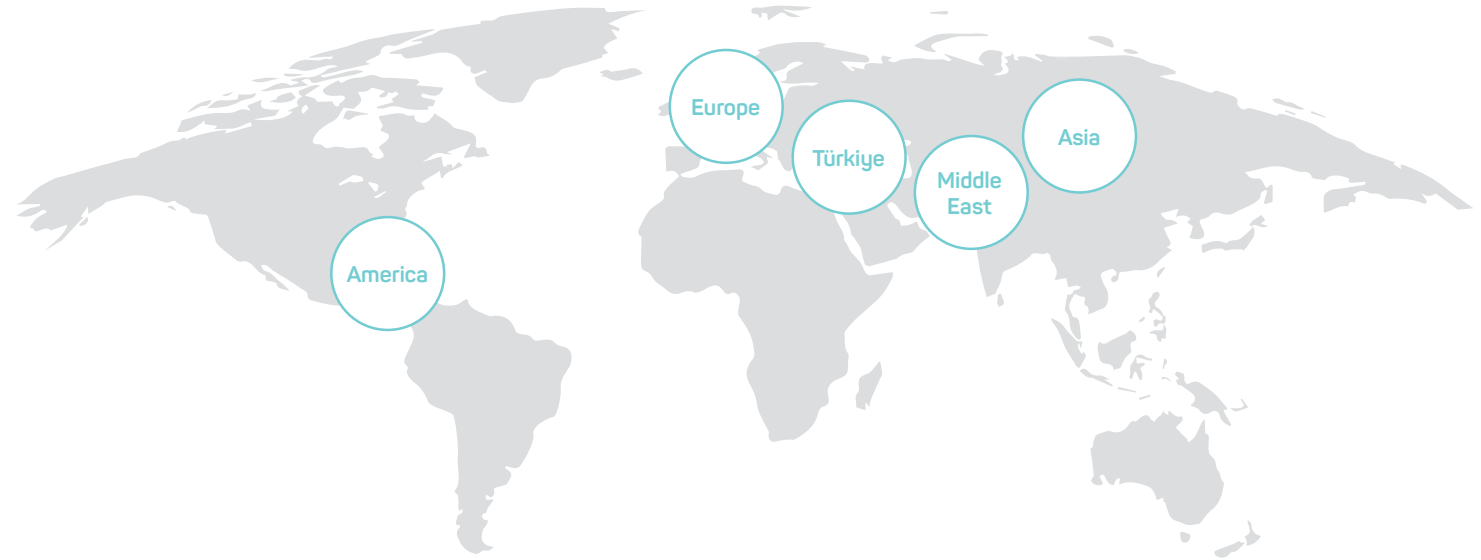
Polibak produces BOPP and CPP films in its facilities located on 170,000 m² in the Izmir Atatürk Organized Industrial Zone.

polibak

Polibak Plastik Film AŞ was established in 1993 to produce plastic film, one of the main inputs of flexible packaging, in line with Bakioğlu Holding's goal of implementing a vertical integration business model in the packaging industry. Today, Polibak produces BOPP and CPP films in its facilities located on 170,000 m² in the Izmir Atatürk Organized Industrial Zone.

Polibak, one of Türkiye's leading plastic film producers, is ranked among the top 500 industrial companies and the top 1,000 exporters in Türkiye. With its experienced R&D team, Polibak provides high-quality, solution-oriented services to its customers.

Polibak Sales Regions

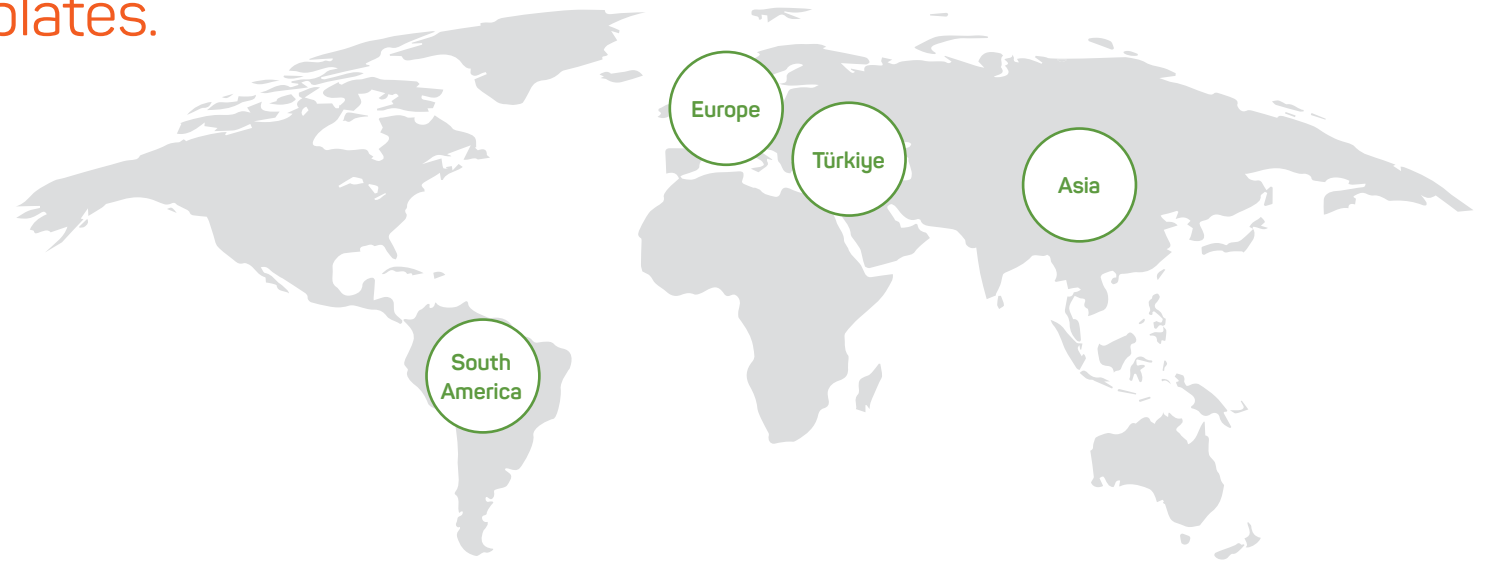


Our Packaging Group Companies

Bak Gravür operates with the aim of becoming Europe's largest and most preferred producer of rotogravure printing cylinders and flexo printing plates.

bakgravür

Bak Gravür Teknolojisi Sanayi Ticaret AŞ, which offers rotogravure printing cylinder, gravure processing and flexo printing plate production services, first started its activities in 1998 with the partnership of Bakioğlu-Wetzel under the title of "Wetzel AŞ." In 2001, it was fully incorporated into Bakioğlu Holding and became Enternasyonel Gravür AŞ. The company was renamed Bak Gravür Teknolojisi San. Tic. AŞ in 2017 and is one of Türkiye's leading manufacturers of gravure cylinders and flexographic printing plates. Bak Gravür has been producing rotogravure printing cylinders since 2001 and flexographic printing plates since 2021 at its 8,040 m² facilities in the İzmir Çiğli Atatürk Organized Industrial Zone. Bak Gravür operates with the aim of becoming Europe's largest and most preferred producer of rotogravure printing cylinders and flexo printing plates.

Bak Gravür Sales Areas

Domestic Sales Ratio
92%

International Sales Ratio
8%

Other
0.71%

Bakioğlu Holding AŞ
99.29 %

**Bak Gravür
Sales Rates****Bak Gravür
Shareholding
Structure**

Our Packaging Group Companies

Bareks is the leading 3- and 5-layer PE film manufacturer in the industry.

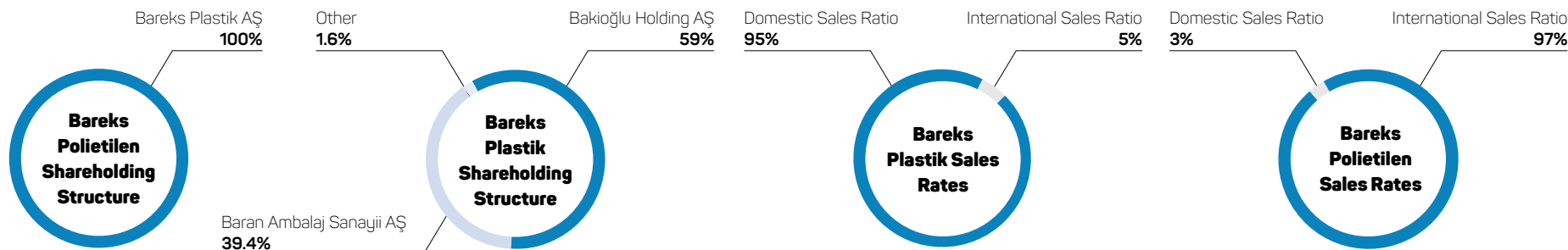
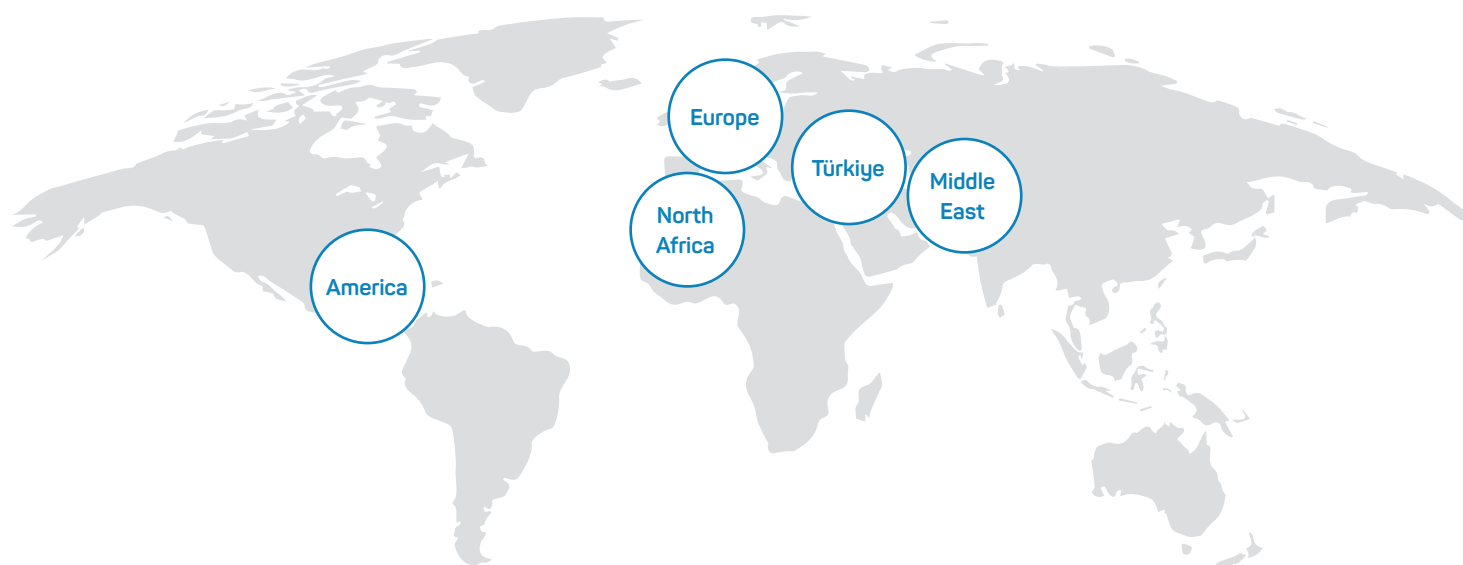
bareks

Founded in 2002 with the aim of producing multi-layer polyethylene films specially designed for printing and lamination suitable for food packaging, Bareks today operates through its two significant companies, Bareks Plastik Film San. Tic. AŞ and Bareks Polietilen Film Ekstrüzyon San. ve Tic. AŞ.

Bareks is a leading producer of 3-layer and 5-layer PE films, with a broad product portfolio suitable for both food and non-food applications and a solution-oriented approach that targets 100% customer satisfaction.

In line with its sustainability principles, Bareks offers recyclable product solutions to its customers through investments in production technologies and R&D activities, continuously expanding its green product portfolio that sets an example in our industry by combining both economic and environmental benefits.

Bareks Sales Regions





Our Packaging Group Companies

Founded in 2021, Bakcycle Recycling Company is a company that recycles waste and provides raw materials to the industry by reducing the environmental impact of plastic packaging.

bakcycle

Founded in 2021 as the fifth company of the vertically integrated business model of Bakioğlu Holding Packaging Group Companies, Bakcycle Recycling Company was established with the aim of reducing the environmental impact of plastic packaging and ensuring that waste is recycled and reintroduced to the industry as raw materials.

Bakcycle carries out mechanical recycling in its 20,000 m² open area and 13,500 m² closed area facilities in Aliağa Chemical Specialization and Mixed Organized Industrial Zone, and has all the processes such as optical separation, hot washing,

laser filtering and deodorization, which are among the most advanced technologies in the sector. Bakcycle is the first and only recycling facility in Türkiye with this equipment and has an annual plastic sorting capacity of 30,000 tons and an annual production capacity of 18,000 tons of R-PE (recycled polyethylene).

By re-granulating plastic packaging waste, Bakcycle not only prevents the consumption of natural resources used for the production of plastic raw materials derived from fossil fuels, but also reduces the greenhouse gas emissions generated during these productions.

Domestic Sales Ratio
100%

**Bakcycle
Sales Rates**

Bakioğlu Holding AŞ
100%

**Bakcycle
Shareholding
Structure**





Other Group Companies

As Bakioğlu Holding, in addition to flexible packaging, we also operate in logistics, insurance and food sectors.

baknet

Baktrans Taşımacılık Ticaret AŞ was established in 1995 to carry out product logistics for Bakioğlu Holding's export-oriented companies and has since added VIP aviation to its range of activities. In 2016, Baktrans merged with Baknet İletişim ve Bilgisayar Ürünleri Pazarlama Sanayi AŞ, which was established in 2000 to provide IT services to companies, and became Baknet Bilgi İşlem ve Taşımacılık Ticaret AŞ. Baknet continues its IT, digital transformation and VIP aviation activities uninterrupted. Today, Baknet AŞ leads the information technologies and digital transformation processes of Bakioğlu Holding and Group Companies and carries out strategic digital transformation activities in line with the Group's digital route.

baksaş

Baksaş Sigorta ve Aracılık Hizmetleri AŞ was established in 1994 to provide insurance services to companies other than Bakioğlu Holding and Group Companies and continues to operate successfully with a commitment to quality service.

bakflexibles

Bak Flexibles BV, founded in May 2015 in Amsterdam, offers innovative and high-quality packaging solutions for the Western European market. The Company operates to increase Bak Ambalaj's strength in the international market and to provide faster, more efficient and flexible service to its customers. Thanks to the Company's strategic location, Bak Flexibles BV optimizes logistics processes in the region and continues its activities with a customer-oriented approach.

pflexibles

P&B Flexibles BV, based in Amsterdam and part of the Group's international operations, began its activities in 2016. It operates to leverage cost-effective financing opportunities in Europe for the procurement of raw materials abroad.

freshbak

Freshbak operates in the field of food production and was established in the İzmir Pancar Organized Industrial Zone in 2017 with a 4,000 m² closed area on a 6,200 m² plot of land. Operating in the healthy snacks category, Freshbak has achieved a first in Türkiye by using industrial-scale freeze-drying technology, an unprecedented method in the industry.

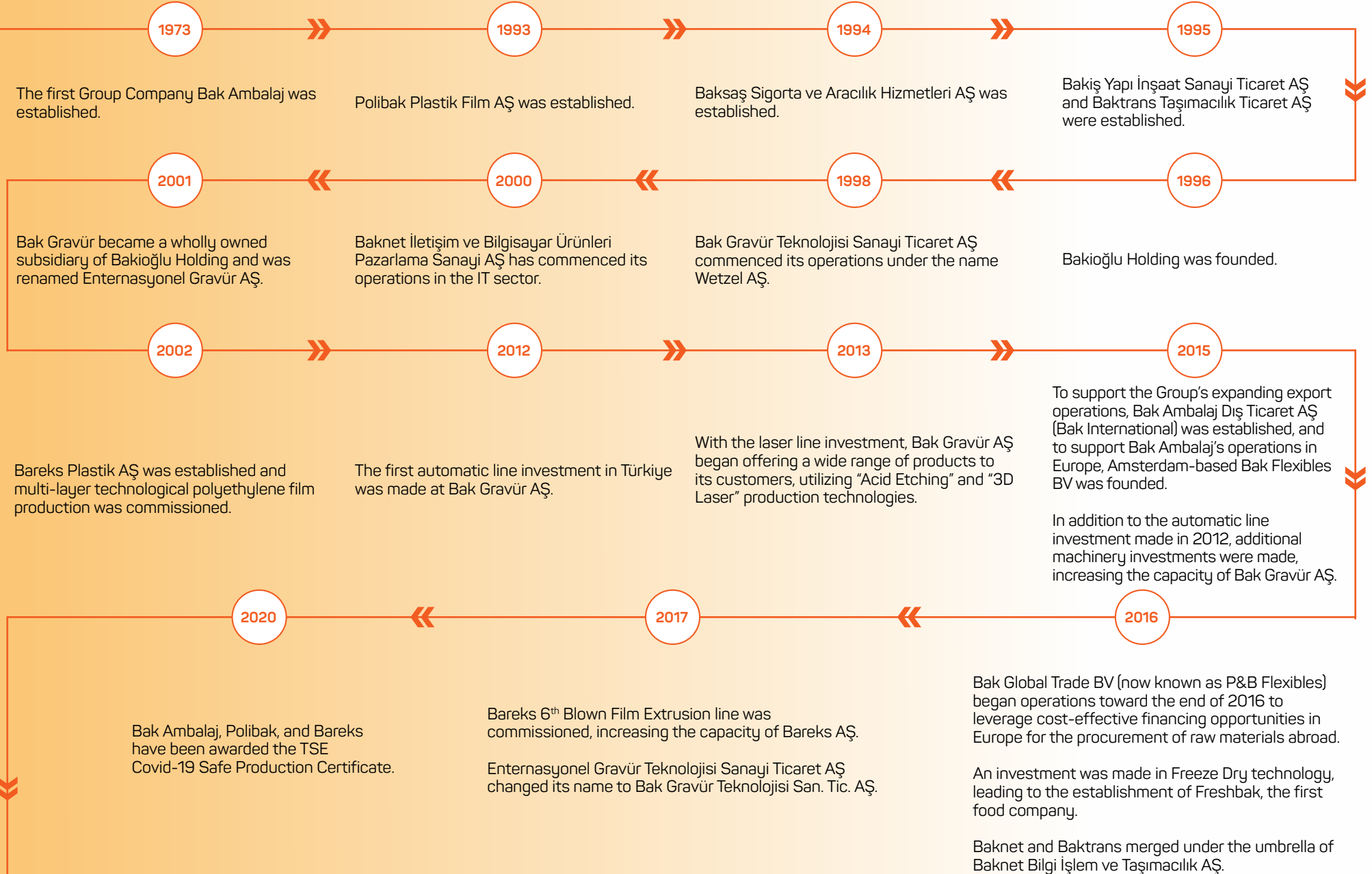


Meyv Dondurulmuş Gıda San. Tic. AŞ is a food company established in 2023 as a 100% subsidiary of Bakioğlu Holding. Located in the Salihli Organized Industrial Zone, the Company is built on a 23,000 m² plot with an 8,000 m² covered area.

Frozen food products have become some of the most in-demand items on store shelves in recent years, due to their ease and convenience of consumption, as well as their ability to preserve nutritional value. Meyv Dondurulmuş Gıda San. Tic. AŞ, established to meet this demand, holds the title of the youngest company in the Bakioğlu Group.



Our Journey of Sustainable Success





Our Journey of Sustainable Success

2021



2022

A state-of-the-art flexo printing plate production facility was commissioned at Bak Gravür AŞ.

Bakioğlu Holding and its Packaging Group Companies became members of the Sustainable Packaging Coalition (SPC) and started using I-REC Certified renewable electricity in production.

Polibak and Bareks received the International Sustainability Carbon Certification (ISCC Plus Certificate).

Renewable energy production began with the solar energy system installed at the Bareks Polietilen Facility.

Bakcycle Recycling Company was established.

The first consolidated sustainability report covering Bakioğlu Holding and its Packaging Group Companies was published.

Bakioğlu Group's "Everlasting with You" Employee Value Proposition, shaped by employee opinions, surveys, and senior management workshops as part of the Employer Branding Project, was launched.

Investment in Bakcycle Recycling Company began.

Bak Ambalaj, Polibak, Bak Gravür, and Bareks received the "Basic Level Zero Waste Certificate."

Bakioğlu Holding's Digital Transformation Master Plan was published.

In the Globe Awards, the gold award was received in the "People-Focused Workplace of the Year" category.

In addition to the Stevie Awards, known as the Oscars of the business world, Bakioğlu Holding received awards from the Brandon Hall Award Program for practices that highlight its "Value for People" approach.

"The "Corporate Carbon Footprint Calculation Project" initiated voluntarily by Bakioğlu Holding Packaging Group Companies, focusing on its responsibility to combat climate change, was successfully completed and the "Carbon Footprint calculations for 2021 for all facilities were verified according to the ISO 14064-1: 2018" Standard.

2024



2023

Became one of the supporters of the Türkiye Artificial Intelligence Initiative (TRAI).

Polibak became a signatory of the Science Based Targets initiative (SBTi).

With the BOPP line investment, Polibak has reached the second largest BOPP film production capacity in Europe.

With its 9th metallization unit investment, Polibak has reached the largest metallized film production capacity in Europe.

Polibak's first rooftop solar power plant was commissioned.

The transformation of the Bak Ambalaj Reborn Product Family has been aligned with the European Union's Packaging and Packaging Waste Regulation (PPWR).

Following the evaluation conducted by the audit committee members from the General Directorate of R&D Incentives of the Republic of Türkiye Ministry of Industry and Technology, Bak Ambalaj received full marks and was granted approval for the continuation of its R&D Center operations.

Bak Ambalaj received an overall score of 'B- Good Level of Sustainability' in the CRIF rating system, while achieving an 'A- Excellent Level of Sustainability' specifically under the sustainability category.

Bakbi, the innovative internal communication platform accessible to all employees 'anytime, anywhere,' has been launched across the Group.

At Polibak, a CPP line producing 100% recyclable film structures ranging from 15 microns to 100 microns in thickness and providing uninterrupted service to customers with an annual capacity of 18 tons has been commissioned.

At Polibak, efforts toward the Solar Power Plant Project have been continued, focusing on SPP investments to meet the Group's annual electricity consumption of 170 megawatt-hours from renewable sources.

In the "Stevie Awards for Women in Business" program, which recognizes women entrepreneurs, managers, and employees worldwide, we were awarded the bronze prize in the "Achievement in Human Resources" category following a 360-degree evaluation process.

We were among the theme sponsors of the Economic Congress of the Second Century held in Izmir from March 15-21, 2023, with the slogan "Building the Türkiye of the Future."

We became a member of the Ethics & Reputation Society.

TV commercials, digital, and outdoor advertisements were aired in celebration of the 100th anniversary of our Republic.

Following Freshbak, the first food company established with 100% Bakioğlu Holding ownership, Meyv was established as the second food company.

Bakcycle Recycling Company started its operations.



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Our Awards

We Are on the List of 100 Largest Industrial Enterprises with Three Companies.

In the "100 Largest Industrial Enterprises" ranking announced every year by the Aegean Region Chamber of Industry (EBSO), Bak Ambalaj, Polibak and Bareks companies were included, demonstrating our production power in the flexible packaging industry and the value we create for the national economy.

We Ranked 23rd Among Türkiye's Top 1,000 Exporters

Our Bak Ambalaj and Polibak companies ranked among Türkiye's Top 500 Industrial Enterprises, while Polibak ranked 23rd in the Chemicals and Chemical Products sector among "Türkiye's Top 1,000 Exporters" announced by the Turkish Exporters Assembly.

We Are Among Türkiye's Top Companies in R&D Expenditure.

With our companies Bak Ambalaj and Polibak, we have been listed in the second 250 companies in the "R&D 250, Türkiye's Top R&D Spending Companies" research, organized for the 11th time this year by Turkishtime.

Bronze Medal from EcoVadis

Bak Ambalaj was awarded the Bronze Medal by EcoVadis, which evaluates businesses on a global scale in terms of environment, labor and human rights, ethics and sustainable procurement.

Bak Ambalaj Among Türkiye's Leading Companies in Sustainability

In the "Sustainable 500 - Green Traceability" survey, prepared for the 3rd time this year by Inbusiness Magazine, we ranked 83rd among Türkiye's 100 leading companies in the field of sustainability with our Bak Ambalaj Company. In the equal opportunity themed survey published by the same organization in which 350 sustainability reports were evaluated, Bak Ambalaj ranked 29th among 250 companies in the category of "Companies with less than 1,000 employees."

Jury Encouragement Award" from KalDer to Our Kaizen Team

At the Award Ceremony held within the scope of the 27th Quality Circle Sharing Conference organized by the Ankara Branch of the Türkiye Quality Association (KalDer), our Polibak Metalize production team's "Potanın Efeleri" Metalize 5 Open Area Defect Mode Elimination Kobetsu Kaizen Team won the "Jury Encouragement Award" in the Kaizen Awards category.

"Most Effective Presentation" Award from MMO 10th Kaizen Sharing Event

At the 10th MMO Kaizen Sharing Event, organized this year by the Izmir Chamber of Mechanical Engineers and participated in by our three teams, we were awarded in the "Most Effective Presentation" category for our Kaizen titled "Prevention of Raw Material Scattering Above 1200 on the Main Feed of the BOPP Line."





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A Glance at 2024

We strengthen our circular achievements through digitalization, sustainability and innovation, and grow with our strategic goals.



Highlights of 2024

In 2024, we took stronger steps toward the future with digitalization, sustainability, innovation, and investments.

2024: The Year of Investment and Commencement of Operations for Bakioğlu Holding and the Packaging Group

The year 2024 was an important turning point for Bakioğlu Holding and our Packaging Group Companies in terms of digitalization and process improvement. We contributed significantly to our corporate goals with our proactive steps and transparent management approach throughout the year. While achieving simplification and efficiency in operational processes, we have realized many important investments and projects in the field of capacity increase and energy efficiency.

Our Digitalization and Process Improvement Steps

As an important part of our digitalization strategy, we launched the Audit Finding Tracking System (DBTS). In this way, we strengthened our internal control structures by increasing the effectiveness of our audit processes. DBTS accelerated our improvement processes by making the follow-up of audit findings more effective and transparent. As Bakioğlu Holding, we believe that every step of our digital route carries us to a stronger, innovative, efficient and flexible structure. In the coming period, we aim to accelerate training to support our ways of

doing business with digital competencies and to prioritize artificial intelligence studies across the group.

Our Sustainability and Innovation Leadership in the Packaging Industry

Bak Ambalaj R&D Center (BAK AGM) was certified by the Turkish Ministry of Industry and Technology in August 2017, marking a first in the printed flexible packaging industry. In 2024, we responded to the radical transformation of the flexible packaging industry with an agile and proactive approach. While expanding our recyclable and sustainable product portfolio, we increased our R&D and digitalization investments. We gained a competitive advantage in international markets by harmonizing the Reborn Product Family with the European Union's new Packaging and Packaging Waste Regulation (PPWR). With our carbon footprint calculations, environmental certifications and renewable energy investments, we both comply with regulations and play a leading role in the sustainable future of the sector.

As Polibak, we produce many product groups in Türkiye's largest CPP line and we are the first to design ultra-high barrier films (such as ILC) in 100% polypropylene structure in BOPP films. We design films with improved

barrier properties that extend the shelf life of food and offer them to our customers. We have also carried out projects for the use of products containing PCR (post-consumer recycled material), bio-cyclical and PIR (post-production recycled material) in our product structures with ISCC Plus certification.

Improvements in our Environmental Performance: CDP

Since 2010, we have been conducting CDP reporting for supply chain research, and in 2024, we were entitled to receive the "C" score in the CDP Climate Change Program with our Bak Ambalaj company.

Within the scope of CDP (Carbon Disclosure Project) SEA (Supplier Engagement Assessment) with our Bak Ambalaj company, we achieved significant success as an indicator of our commitment to continuously improve our environmental performance. In 2023, we improved our score from "C-" to "B-" in 2024. This development is a concrete result of our commitment to sustainability and the steps we have taken.

Significant Investments and Capacity Increases

Among the significant investments we made in 2024 is the commissioning of Polibak's BOPP7 production line, which increased our

total OPP installed capacity to 200,000 tons per year. Furthermore, in 2024, we completed the installation of Metalize 9, the mechanical, electrical, and construction works for the additional Polibak warehouse, as well as the installation of the solar power systems (SPP) on the roofs of the BOPP 7 and CPP lines. The permitting processes for our 13.2 MWp Polibak Land Solar Power Plant (SPP) project in Salihli Gökçeköy are nearing completion, and we expect it to become operational by the fourth quarter of 2025 at the latest. The commissioning of BOPP 4 line Water Towers is also continuing rapidly.

EcoVadis Sustainability Achievements

EcoVadis is a global platform that assesses companies' sustainability performance in areas such as environmental impact, labor and human rights, ethics and sustainable supply chain management. In 2024, Bak Ambalaj, which was included in the EcoVadis system for the first time, managed to receive a Bronze Medal from this evaluation. Polibak, on the other hand, had a score of "committed" in 2024, and as a result of a new evaluation at the end of the year, was again awarded the Bronze Medal for 2025. These results clearly demonstrate the commitment of both companies to sustainability and their progress in this area.



Overview of the Packaging Industry

Türkiye's flexible packaging industry is increasing its competitive advantage with its strong domestic market, export performance and sustainability investments.

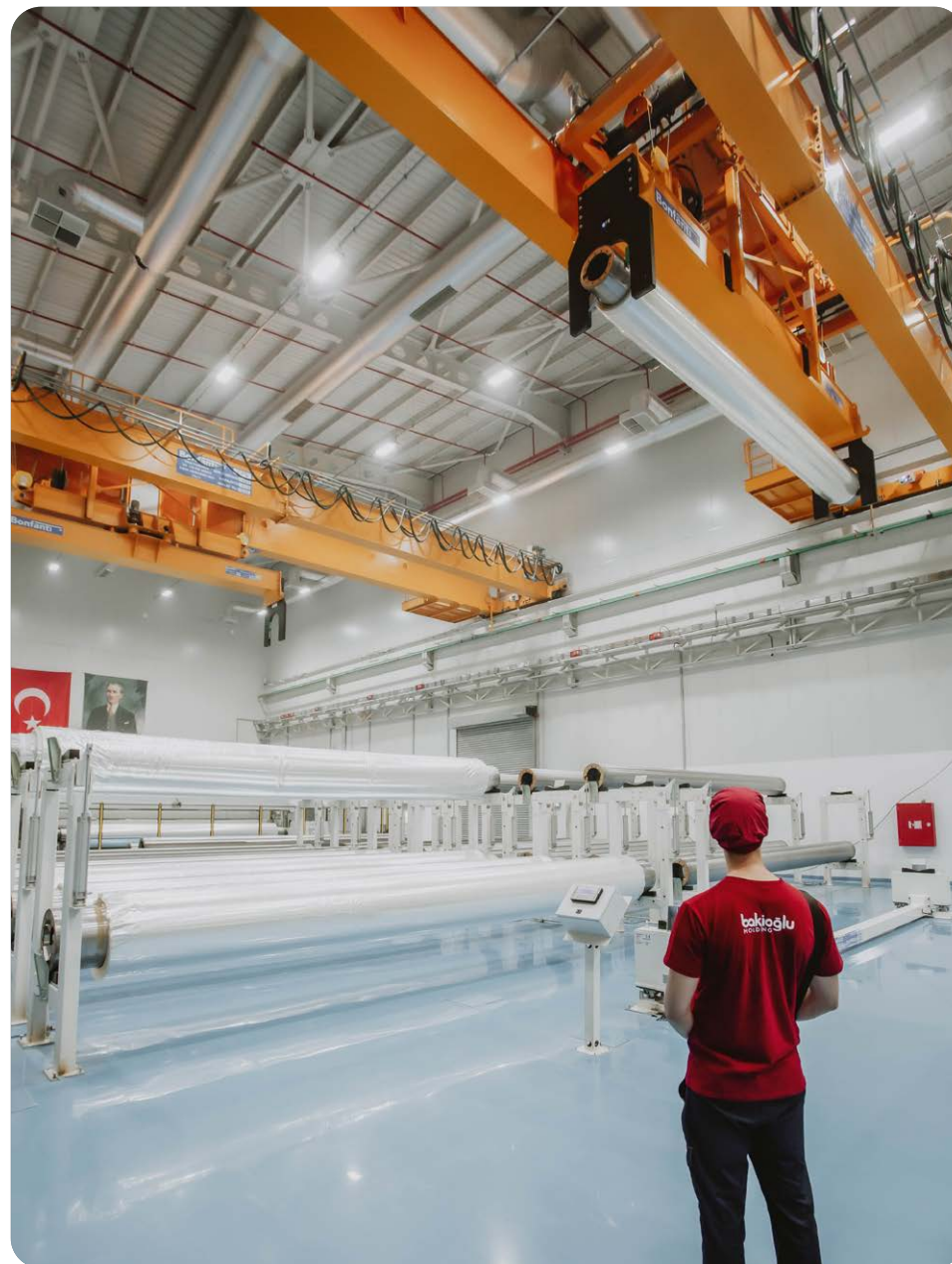
Global and Local Market Dynamics

The year 2024 was a period of comprehensive transformation for the flexible packaging industry on the axis of sustainability. Ongoing geopolitical tensions, such as the Ukraine-Russia war and uncertainties in the Middle East, have exacerbated economic instability and negatively affected international trade. The recession in Europe, high inflation and cost increases have put pressure on exporting companies, including us. The crisis in the Red Sea has led to fluctuations in freight, energy and commodity prices, putting severe pressure on the supply chain. Global and local dynamics have shaped the change process through factors such as these, while environmental responsibilities and market expectations have set the industry's main agenda.

Internationally, steady demand from the fast-moving consumer goods (FMCG), food and pharmaceutical industries continues to support the growth of the flexible packaging industry. This growth is driven by the imperative for companies to reduce their carbon footprint and integrate circular economy principles into their business models.

Regulations such as the European Union's Green Deal and the Extended Producer Responsibility (EPR) laws in the United States, along with the 2025 commitments of global brands, have shaped the direction of the industry and established new standards across nearly every stage of the supply chain.

In the Turkish market, the sector maintains its solid stance with both the strength of the domestic market and export performance. In flexible packaging exports to Europe, issues such as product traceability, recyclability capacity and carbon intensity have gained great importance. In this context, domestic producers tend to invest more in environmental certifications such as ISCC Plus and ISO 14064 and transparent reporting practices to increase their competitiveness. The increase in new printing facilities in Türkiye is also providing a positive impetus to local market dynamics.





Overview of the Packaging Industry

EU regulations and sustainability standards have reshaped innovation and product design in the packaging industry.

Innovations and Technological Developments Shaping the Industry

In 2024, the key trends and technological advancements that are becoming evident in the packaging industry are as follows:

- **Use of Recycled Content (PCR - Post-Consumer Recycled):** Due to the mandatory recycled content criteria of European brands (e.g. at least 10% PCR), Turkish manufacturers are redesigning their product compositions.
- **Switch to Mono-Material Packaging:** In order to facilitate recycling processes, packaging made from the same type of material is being used instead of multi-layered structures.
- **Biodegradable and Compostable Packaging:** Although it has not yet found a wide usage area, especially brands with high environmental sensitivity are starting to prefer these products. However, the narrow infrastructure in Türkiye limits development in this area.
- **Smart Packaging Solutions:** Smart packaging technologies, including QR codes, freshness indicators and traceability labels, are finding applications in various fields, particularly in the pharmaceutical and food sectors.

- **Digital Printing Technologies:** By producing less waste and enabling customized production, it both improves environmental performance and becomes a powerful marketing tool.

- **Sustainability Focused Product Groups:** In response to customer expectations, the green product portfolio is designed across four main segments: Recycled Structure, Bio-based Structure, Compostable Structure, and Recyclable Structure. Product development work has started to add a new product group using cellulose-based raw materials and end-user tests are ongoing.

In addition, the popularity of paper-like packaging obtained through lacquer applications is on the rise again, and investments in ready-to-bag production facilities are attracting attention alongside reel sales.

Factors Affecting the Market

The year 2024 was a transitional year for the flexible packaging industry, characterized by economic fluctuations, environmental regulations and legal obligations. Volatility in the global energy market and geopolitical instabilities led to significant increases in the prices of raw materials, especially polymer derivatives, which pushed up production costs. In sales to export markets, increasing price competition and tightening regulations are reducing profit margins.

In Türkiye, the rise in labor costs due to inflation stands out as an economic challenge. The European Union's draft Packaging and Packaging Waste Regulation (PPWR) has prompted Turkish manufacturers to restructure their product designs to reduce single-use plastics and raise recyclability standards in packaging. PPWR aims to increase the proportion of recycled content in plastic packaging to 35% by 2030 and 65% by 2040. There are also restrictions on the use of harmful substances such as PFAS and BPA in food contact packaging. However, the percentage of content data for contact-sensitive packaging groups was restricted to at least 10%. National regulations in Türkiye, such as the Recovery Contribution Fee (GEKAP), Zero Waste Regulation and environmental agency notification processes, also increase the sector's operational obligations.

These developments point to a period that presents both challenges and opportunities for innovation for the sector. Digitalization, investment in recycling infrastructure and sustainable product development are the common characteristics of companies that stand out in this new era.

Success Factors in the Competitive Arena

In 2024, the key factors determining the competitive dynamics in the packaging industry differ at the global and local level. The companies that gained a competitive advantage in the international market were those that were able to comply with regulations such as the EU Green Deal and PPWR. Companies that engage in low-carbon production and use renewable energy sources are becoming the preferred choice for corporate buyers, especially in Europe. In addition, having sustainability and traceability certificates such as ISCC Plus and FSC is becoming a decisive factor in the competition. Smart packaging solutions, mono-material structures and innovative approaches based on the use of recyclable materials are also making a difference in the market.

In Türkiye, cost management and operational efficiency came to the fore in 2024. Despite rising energy and labor costs, companies that manage to increase production efficiency maintain their competitiveness. Local companies that can produce in compliance with EU regulations are able to maintain their export markets, while those that increase their sustainability investments strengthen their corporate reputation.



Overview of the Packaging Industry

Increasing demand for recyclable and compostable packaging with a low carbon footprint has become a trendsetter in the sector.

Sustainability-oriented initiatives such as carbon footprint calculations, Life Cycle Analysis (LCA) studies and recycling investments give companies a reputational advantage. While global players stand out with sustainability and digital technologies, local companies are trying to gain competitive advantage with logistical advantages and local supply chain strategies. Other important factors affecting the balance in the sector are the tendency towards monopolization in Türkiye due to acquisitions by global companies and the competitive prices offered by Chinese competitors through capacity expansion.

Sectoral Reflections of Digital Transformation and Automation

2024 was a year in which digitalization and automation in the packaging industry became a strategic imperative, not just an operational choice. Global supply chain pressures and efficiency and sustainability goals are significantly accelerating digital transformation processes. In this context, the widespread use of robotic systems in production lines increases productivity and reduces human error and production waste.

Thanks to Industry 4.0 applications and data analytics, data such as machine performance, maintenance needs and energy consumption are instantly monitored and processes are optimized accordingly. Digital printing technologies, on the other hand, offer significant advantages, especially for the food and cosmetics sectors, with less waste and personalized production in a short time. In supply chain management, QR codes, blockchain-based traceability systems and smart labeling are increasingly being used.

Rising Sustainability Sensitivity in Consumer Demands

As of 2024, sustainability is at the center of customer demands in the flexible packaging industry. Consumers tend to gravitate towards packaging with a low carbon footprint and recyclable or recycled materials. While mono-material packaging solutions that facilitate recycling processes are gaining prominence, interest in biodegradable and compostable packaging is growing as brands seek to strengthen their environmental identity. To this end, manufacturers are turning to sustainable raw material sources and supporting



their product portfolios with scientific tools such as Life Cycle Analysis (LCA), which measures environmental impact. Sustainability criteria became a key element of the bidding process.

The demand for “lightweighting” (lightweighted packaging) is gaining momentum for both environmental concerns and economic reasons. Packaging structures that provide the same protection and function by reducing the amount of material reduce logistics costs and contribute positively to sustainability performance. Accordingly, R&D activities are intensifying and new film structures and lamination solutions that are thinner but offer the same performance are being developed.

In addition, the need to extend the shelf life of products has significantly increased interest in high barrier, vacuum and atmosphere controlled packaging in the medical and food sectors in 2024. This has led packaging companies to reorganize both the raw materials they use and the layer structure of the packaging.

Packaging is no longer just a layer that protects the product, but also a showcase that reflects the identity of the brand. This transformation is increasing the demand for designs that both attract attention and create an emotional connection with the consumer. Matte and glossy coating combinations, surface applications offering different textures and structures suitable for digital printing are becoming a differentiating factor, especially in the retail and e-commerce sectors. Functional features that provide ease of use are among the prominent customer expectations in 2024. Details such as reclosable zip systems, easy-tear opening lines, spouts or valves are preferred for practical use, especially in segments such as baby food, household cleaning products and daily consumption products.

Especially for exporting customers, expectations of traceability and transparency are becoming critical. The use of QR codes, digital labels or blockchain-based content tracking systems on packaging is becoming widespread, enabling consumers to easily access more information about the product's origin,



Overview of the Packaging Industry

The packaging industry continues to integrate digitalization solutions more comprehensively into its product range.

production conditions and environmental impact. In this direction, the packaging industry continues to integrate digitalization solutions more comprehensively into its product range.

Bakioğlu Holding's Vision and Position in the Packaging Industry

With over 50 years of experience in the flexible packaging industry, we have defined our 2025 vision as becoming one of the "top 5 flexible packaging manufacturers in Europe." This vision, which serves as a "North Star" for our Holding, guides the strategic goals of all Bakioğlu Holding Group Companies (Bak Ambalaj, Polibak, Bak Gravür, Bareks Plastik, and Bareks Polietilen).

Our commitment to renewable energy and the circular economy also holds a significant place in this vision. In line with this, 2024 has been a period of intense investment for us. We have shaped our investments around capacity expansion, operational excellence, modernization, digitalization, and green transformation projects. With Polibak's 7th BOPP line, we are reinforcing our position as the leading BOPP film producer in Türkiye and reaching the status of having one of the two largest production capacities in Europe.

Additionally, with our 9th metallization unit, we have achieved the largest metallized film production capacity in Europe. These investments have already started to make a significant contribution to our Group's sales revenue.

Our Sustainability Commitment: Governance, Reporting and Environmental Responsiveness

At Bakioğlu Holding, we shape our sustainability vision under the leadership of senior management and continuously improve the targets we have set. As a tangible indicator of this approach, our Group Companies actively participate in CDP (Carbon Disclosure Project) reporting. Like a select few in our industry, we have been reporting and verifying our Scope 1, 2, and 3 emissions since 2021. In addition, Bak Ambalaj and Polibak regularly report through the EcoVadis sustainability rating platform. Polibak's commitment as a signatory of the Science Based Targets initiative (SBTi) further underscores our dedication in this area.

We are increasing our R&D expenditures to focus on developing sustainable packaging and products. By offering recyclable and bio-based alternatives such as the "Reborn



Product Family," which helps reduce environmental footprint, we continue to lead innovation in our sector.

One of our most significant investments reflecting our commitment to the circular economy is our recycling facility, Bakcycle, which became operational at the end of 2023. To contribute to the development of our industry, we collaborate with universities and take an active role in respected institutions such as TEİD (Ethics and Reputation Society) and TRAI (Türkiye Artificial Intelligence Initiative), helping lead the way in our sector.

In addition to all these strategic steps, we are also enhancing our operational resilience by engaging with new suppliers and conducting trials with locally produced materials to mitigate potential crises in our supply chain.

Efficiency and Renewable Energy Investments

Thanks to our ongoing investments and advanced technology production lines, we minimize electricity, natural gas and other energy consumption in our Packaging Group Companies. We reduce our electricity consumption, especially with the solar

panels of our Polibak and Bareks Polietilen Companies. We also certify our electricity use in Bak Ambalaj, Polibak, Bak Gravür, Bareks Plastik and Bareks Polietilen Companies with I-REC (International Renewable Energy Certificate).

Social Responsibility and Human Values

At Bakioğlu Holding, we attach great importance not only to environmental sustainability but also to social sustainability. This approach is based on the investments we make in our human resources and the training and development programs we offer to our employees. We actively collaborate with universities to share our knowledge and experience in the sector.

Our memberships in reputable organizations such as the Ethics and Reputation Society (TEİD) and the Türkiye Artificial Intelligence Initiative (TRAI) are an indication that we embrace not only commercial success but also ethical values and technological progress. Through these platforms, we aim to contribute to the development of both our sector and society.



Developments in the Sustainability Ecosystem

The packaging industry is directly affected by local and global sustainability regulations that come into force and are planned for 2024.

In 2024, the packaging industry was directly impacted by significant developments in the sustainability ecosystem. These developments range from regulations to the integration of climate risks into financial reporting, traceability in the supply chain and the transition to a circular economy. The packaging industry is subject to strict control in the sustainability agenda due to the high rate of plastic use and its impact on the environment.

Impact of Global Regulations and Compliance Processes

In 2024, regulation-based transformation was particularly prominent in the sustainability ecosystem. The Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) indirectly affect SMEs in the packaging industry as well as large companies. In Türkiye, the Türkiye Sustainability Reporting Standards (TSRS), which were put into effect by the Capital Markets Board (CMB) in early 2024, provided a standard framework for sustainability information to be disclosed to the public. As an area with high environmental impact and vulnerable to stakeholder pressure, the packaging industry faces the need to report comprehensively on issues such as climate risk, resource use and circularity.

The packaging industry is directly affected by local and global sustainability regulations that come into force and are planned for 2024. The European Union's Carbon Border Adjustment Mechanism (CBAM) requires exporting packaging companies to report their carbon emissions in a transparent and verifiable manner. This has led to a re-evaluation of production processes with the goal of reducing the carbon footprint. Moreover, compliance with EU environmental standards under the Green Deal Action Plan is crucial for Turkish producers as a critical element of gaining access to the European market.

COP29 Climate Change Conference: Compliance with Global Targets in Our Sustainability Journey

The COP29 Climate Change Conference, held in Baku, Azerbaijan in 2024, stood out with the goals of increasing global climate finance and enhancing international cooperation in the combat against climate change. As Bakioğlu Holding, we continue to strengthen our commitments to sustainability and environmental responsibility in parallel with these global efforts.



Issues such as climate finance targets and the operationalization of carbon markets, which were emphasized at COP29, constitute the cornerstones of Bakioğlu Holding's environmental sustainability strategy. In particular, our investments in renewable energy and our efforts to reduce our carbon footprint are directly aligned with these global goals.

Circular Economy and Sustainable Packaging Solutions

In 2024, circular economy and sustainability have become the industry's top material topics. Instead of the "produce-consume-dispose" model, more sustainable methods are being adopted and companies in the

packaging industry are turning to reusable solutions in line with their sustainability goals. With this approach, more environmentally friendly packaging is preferred over traditional plastic caps. Companies contribute to the circular economy by developing new products using recycled raw materials. As sector representatives emphasize, recyclable packaging, biobased and single-material structures will be an integral part of the packaging industry in the future. With these developments, demand for environmentally friendly packaging is on the rise, while stricter rules on plastic waste management and global regulations are being implemented.



Developments in the Sustainability Ecosystem

The packaging industry is undergoing a significant transformation with increasing sustainability awareness and tightening regulations globally.

Future Prospects and Preparations for 2025 and Beyond

In 2025 and beyond, one of the most important sustainability steps for the packaging industry is expected to be the mandatory use of recycled content and the traceability of all stages of the product life cycle. Planned changes to the European Union's packaging waste regulations (e.g. PPWR - Packaging and Packaging Waste Regulation) will further tighten recyclability, reuse and compostability standards for all packaging types. According to PPWR, the target is to increase the proportion of recycled content in plastic packaging to 35% by 2030 and 65% by 2040. These developments are expected to encourage manufacturers to move towards more sustainable materials and strengthen their recycling infrastructure.

Topics such as integrated reporting of climate risks with financial statements and supply chain sustainability (human rights, ethical production, working with low-carbon suppliers) will become more prominent.

Industry players will need to invest in data-driven decision-making, institutional capacity building and digital sustainability tools (e.g. LCA software, carbon accounting platforms) to adapt to this new era.

Packaging manufacturers need to invest in improving their recycling processes to use more recycled materials and embrace the circular economy. This will require new recycled materials technologies and more sustainable supply chains. In addition, sustainability certifications and increased use of renewable energy are important to comply with environmentally friendly regulations. These steps will both ensure legal compliance and strengthen the environmentally conscious image of companies.

The packaging industry is undergoing a significant transformation with increasing sustainability awareness and tightening regulations globally. In this process, approaches to reducing environmental impact and circular economy principles form the basis of the sector.

One of the most important steps in this transformation is to review supply chains and make them more transparent and sustainable. Packaging manufacturers are collaborating with other sector companies to develop efficient recycling systems.

In 2025, significant developments are expected, including single-use plastic restrictions, expanded producer responsibility, carbon footprint transparency and increased use of mono-material solutions. In this context, it is crucial for packaging manufacturers to facilitate access to renewable raw material supply based on sustainability and to adapt their operational processes to this change.

At the same time, raw material suppliers are actively involved in this process. Food suitability criteria for the use of recycled raw materials are limited by regulations. The development of raw material production technologies that comply with these limitations will pave the way for the use of such materials.

In 2025, significant developments are expected, including single-use plastic restrictions, expanded producer responsibility, carbon footprint transparency and increased use of mono-material solutions.



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Our Sustainability Approach

We take responsibility for achieving a sustainable future and initiate change today in the light of our circular achievements.



Our Sustainability Strategy and Organization

We integrate sustainability into all our operations and fulfill our environmental and social responsibilities.

Our Sustainability Approach

At Bakioğlu Holding, we position sustainability as a fundamental component of our business model. We have designed our sustainability strategy to be directly integrated into all our operations. By applying this structure, we fulfill our environmental and social responsibilities by incorporating sustainability principles into every stage of our business processes.

We approach sustainability with a "Win-Win" mindset, aiming to create long-term value for all our stakeholders through this business model.

Together with our Group Companies, we integrate the sustainability perspective into our entire corporate culture, regardless of the sectors in which we operate, and we see sustainability as the guarantee of our future existence.

Our Sustainability Strategy

The focal point of our sustainability strategy is "Sustainable Life," our Company's sustainability motto and primary commitment. We adopt this focus across all our Group Companies, expecting each one to reflect our consolidated perspective through their unique ESG methodologies, tailored to their sectoral priorities.

As Bakioğlu Holding, we shape and support this journey, which we have shaped with a focus on "Sustainable Life," with three dimensions of sustainability.





Our Sustainability Strategy and Organization

Sustainable Life

We add value to the sustainable economic development of our country.

As a holding company operating in various sectors, especially flexible packaging, we support Türkiye's sustainable development by earning significant foreign exchange through our export activities and creating employment opportunities.

We add value to the future of our planet.

Our goal is Net Zero. In line with this, we regularly measure our environmental footprint and develop action plans to reduce our environmental impact, implementing them end-to-end across our entire value chain to contribute to our country's 2053 Net Zero Carbon Target.

We add value to social life with sustainable solutions.

We work tirelessly to improve the social life and well-being of our people. In all our activities, we prioritize the benefit of society and facilitate social life with our sustainable packaging solutions. We shape all our activities with the awareness that the most important value is "human."





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Our Sustainability Strategy and Organization

Our Sustainability Mission, Vision, and Commitments

To support our company's vision, we declare our sustainability mission, vision, and commitments that will guide our strategy and roadmap in our sustainability efforts.

Our Sustainability Mission:

"Sustainability is at the heart of our business. We work to make the future of our planet 'Baki' (everlasting)."

Our Sustainability Vision:

"Our goal is 2053. We are making steady progress to contribute to our country's Net Zero Carbon Target."

Our sustainability commitments, which support our Sustainability Roadmap and Goals created under the name **"Bakioğlu Holding's Journey to the Future,"** directly reflect our responsibility toward the environment and society.

Our Sustainability Strategy and Organization

Our Environmental Commitments:

- We work to control and reduce our emissions through sustainable carbon management.
- We prioritize producing our packaging products using recycled materials. We make every possible effort to increase recycling rates wherever possible.
- We develop innovative practices to reduce the amount of waste generated from our production processes and adopt best practices in waste management.
- We take care to use water efficiently and reduce our water consumption.
- We continuously improve to minimize our energy consumption and increase energy efficiency, optimizing our energy use.
- We prefer renewable, recyclable, biodegradable options in production. We always encourage sustainability in production.
- We contribute to the future of our planet by developing sustainable packaging solutions.

Our Social Commitments:

- We stand out as a preferred employer in our sector by considering our human resources as our “human value.”
- The health and safety of our employees is our top priority. We provide a safe and comfortable working environment for our human value with whom we progress toward our future goals.
- We approach each of our employees equally with a perspective of equal opportunity and inclusivity and avoid discrimination.
- We develop practices that strengthen employee engagement and support our employees’ professional and personal development.
- We define ethics as an integral part of sustainability and ensure all our stakeholders act in accordance with our ethical principles.
- We always combat against bribery and corruption with a zero-tolerance approach.
- With the social responsibility projects we implement as a corporate citizen, we create social value.
- We prioritize stakeholder communication, recognizing that the impact area of sustainability grows with stakeholder interaction, and we always value stakeholder opinions and expectations.
- We are always prepared for any disaster or emergency with our emergency action plans.
- We support qualified employment through our contributions to education.
- We regard information as a valuable asset and place great importance on its.

Our Economic Commitments:

- We proudly represent our country on the global stage in our industry, making significant contributions to our national economy through our export activities.
- We develop innovative and sustainable products through our R&D efforts.
- With our operational excellence and sustainable quality approach, we continuously optimize our business processes with digital transformation and other practices to increase efficiency and ensure sustainability in the quality of our products.
- We dedicate all our efforts to improving customer satisfaction and experience.
- We make great efforts to minimize the negative impact of logistics, which plays a crucial role in our value chain.

Our Sustainability Strategy and Organization

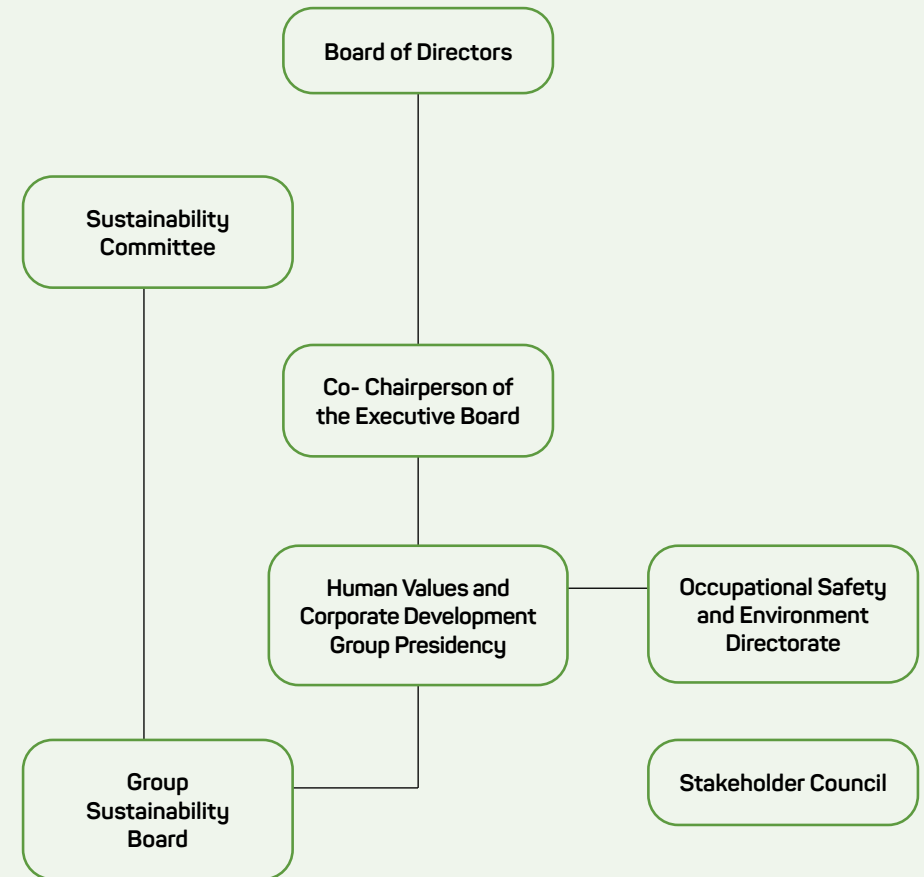
Our organizational structure, which we strengthen with the principles of stakeholder engagement, transparency and accountability, guides our sustainability strategy.

Our Understanding of Sustainability

At Bakioğlu Holding and our Group Companies, we adopt a sustainability management understanding rooted in the principle of valuing people, the environment, our business, and society. Guided by our mission, vision, and corporate values, we implement our sustainability strategy through a participatory organizational structure established within Bakioğlu Holding and its Group Companies.

As Bakioğlu Holding and Group Companies, we have worked to establish a sustainability management organization to strengthen sustainability management based on the principles of stakeholder engagement, transparency and accountability. In these efforts, we focused on how authority and responsibilities in sustainability management would be distributed from the Board of Directors down to the business units. Within this framework, we adopt the understanding that the highest decision-making authority on sustainability issues across the Group rests with the Bakioğlu Holding Board of Directors. While determining the main strategic directions of Bakioğlu Holding and its Group Companies, we evaluate company priorities and established corporate policies by considering sustainability risks and opportunities.

Sustainability Management Organization





Our Sustainability Strategy and Organization

Our Sustainability Committee plays a pioneering role in minimizing our environmental impact by proactively managing the risks arising from our operations.

Sustainability Management Organization

Indicator of Sustainability Integration Processes: Our Sustainability Structure

We organized our Sustainability Committee under Bakioğlu Holding as a sub-committee to ensure the efficiency of the work carried out under the supervision of our Board of Directors. Our Sustainability Committee consists of 4 members in total; Bakioğlu Holding Executive Co-Chairpersons, Human Values and Corporate Development Group President and Audit Director.

Our Sustainability Committee plays a pioneering role in integrating sustainability awareness into our corporate culture, creating social benefit, minimizing our environmental impact by proactively managing the risks arising from our operations and increasing our contribution to the circular economy. In this context, the Committee monitors our sustainability performance as Bakioğlu Holding and Group Companies and decides on the necessary steps for improvement. The Committee oversees the alignment between our sustainability priorities and our Company strategy and business targets, monitors progress towards the targets, determines the sustainability responsibilities of

the Senior Management and monitors performance. The Committee submits its findings to the Board of Directors every quarter and its annual report and findings to the General Assembly.

In line with our goal of spreading this awareness to all our employees, we have taken important steps in Bakioğlu Holding and Packaging Group Companies within the scope of sustainability efforts. Within this framework, we organized a total of 587 person*hours of sustainability training consisting of three main modules on Basic Sustainability, Sustainability Communication, Reporting and KPIs, and Sustainability Governance and Integration into Operations.

Group Sustainability Board

Our Group Sustainability Board is the strategic decision-making body for sustainability efforts carried out in Group Companies. Our Board is responsible to our Board of Directors, Sustainability Committee and Executive Co-Chairmen for determining and realizing the company strategies for the sustainability priorities identified in the social, economic, environmental and governance areas. The Board is tasked with carrying out the fieldwork of Bakioğlu Group's sustainability management organization.

Sustainability Working Groups Operating under the Group Sustainability Board

Climate and Environment Working Group



Human Values Working Group



Occupational Health and Safety Working Group



Business Continuity Working Group



Circular Economy Working Group



Value Chain Working Group



Business Ethics Working Group





Our Sustainability Strategy and Organization

We manage sustainability with an approach that encompasses all stakeholders in the value chain, not limited to Bakioğlu Holding and its Group Companies.

Accordingly, it is among the responsibilities of our working groups to transform the strategies identified in line with sustainability priorities into targets and action plans, to monitor the performance achieved and to prepare the ground for good practices to be implemented in Group Companies.

In our sustainability governance organization, we plan to establish a Stakeholder Council to enable our external stakeholders to directly participate in our decision-making processes by presenting their expectations in social, economic, environmental and governance areas, and their opinions and suggestions on sustainability practices. The Council, which will operate as a voluntary advisory body, is envisaged to consist of a minimum of 3 members representing external stakeholder groups such as suppliers, civil society organizations, customers and sector representatives. The Stakeholder Council is expected to present its views and suggestions on our Group's strategic orientations, practices and development areas within the scope of our Group's sustainability priorities.

The main principles to be followed in the sustainability management processes of Bakioğlu Holding and Group Companies were determined within the scope of Bakioğlu Group Sustainability Management Policy and presented to our stakeholders. This policy is binding for the managers and employees of Bakioğlu Holding and its Group Companies. The Human Values and Corporate Development Group is responsible for monitoring the implementation of the policy and the findings are reported to the Sustainability Board and the Sustainability Committee of the Board of Directors. The Bakioğlu Group Climate and Environment Policy complements the Sustainability Management Policy.

Sustainability Management in the Value Chain

We manage sustainability with an approach that encompasses all stakeholders in the value chain, not limited to Bakioğlu Holding and its Group Companies. Accordingly, we established the Sustainability in Value Chain Working Group to strengthen performance monitoring in the value chain



in terms of supplier working conditions, auditing, development and sustainability. This Group enables us to assess the social, environmental, governance and economic risks and opportunities of our products and services, and to take this information into account when setting our business strategies.

In this context, we regularly conduct supplier audits and closely evaluate the performance of our suppliers. We offer improvement suggestions based on the results of the evaluations and meticulously follow the action plans of our suppliers. In the area

of environmental sustainability, we aim to reduce our carbon footprint in order to reduce our impact in our value chain and we monitor our progress in this regard through quarterly Recovery Contribution Share (GEKAP) reports.

Bakioğlu Group Sustainability Management Policy is also binding for suppliers and business partners that constitute the value chain of our Group Companies. Therefore, we expect our companies to carry out active practices to mainstream the principles in the sustainability policy into their value chains.



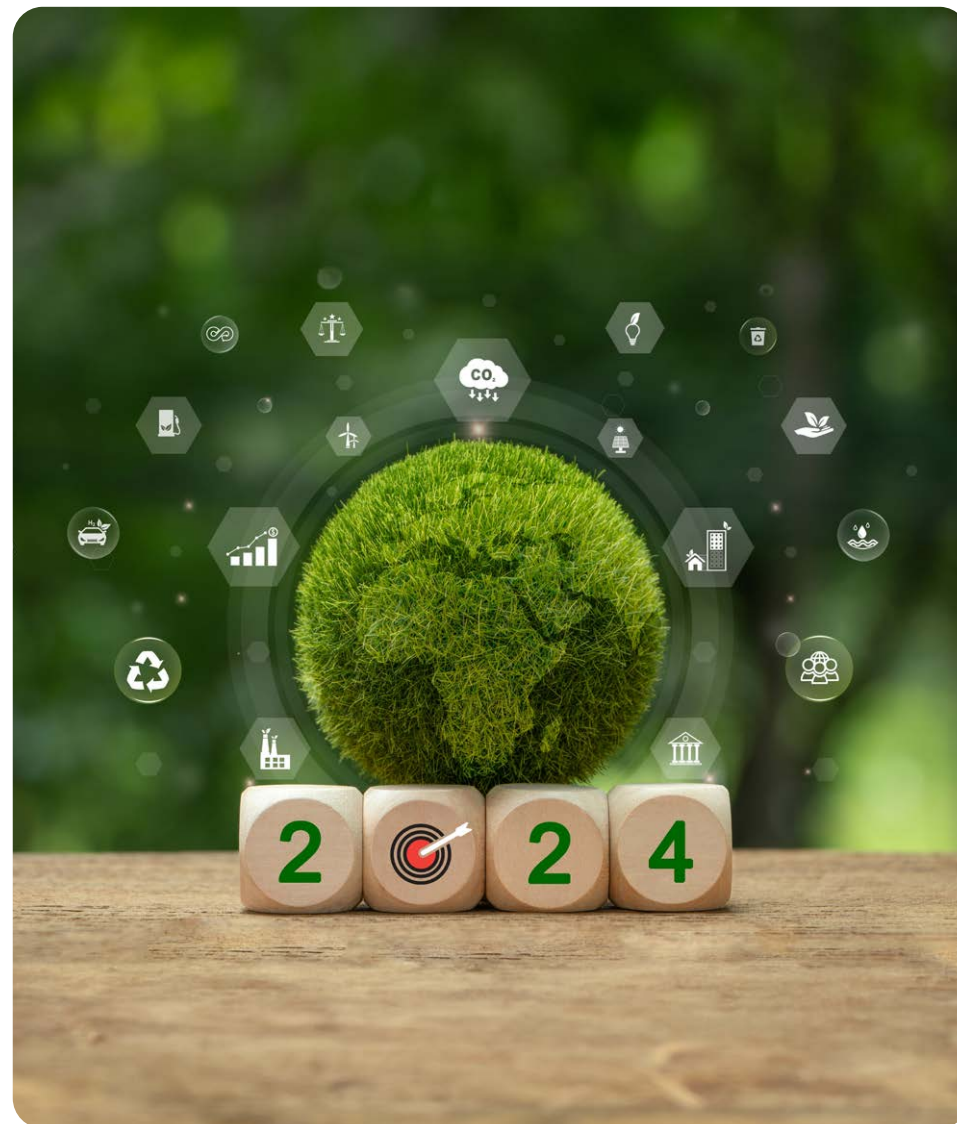
Sustainability Risks, Trends and Opportunities Management

We meticulously assess sustainability risks and focus on creating long-term value through strategic steps.

At Bakioğlu Holding, we are committed to operating with a long-term perspective, taking into account not only economic risks but also sustainability risks that encompass the environment and society. In this regard, we are keenly aware of the impact of changing economic and social conditions, climate change, and evolving regulations on the dynamics of our sector. We meticulously evaluate these factors, manage risks proactively, and aim to turn these risks into sustainability opportunities.

Sustainability risks are monitored by our Sustainability Committee and Sustainability Board. These committees closely follow global and national sustainability trends and analyze their impacts on our sector and company in detail.

We have aligned our risk management approach with global sustainability standards and frameworks. In this context, by effectively managing sustainability risks, trends, and opportunities, we aim to play a leading role in the industry and contribute to building a more livable world for future generations.





Sustainability Risks, Trends and Opportunities Management

Sustainability Risks and Trends Table

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW DO WE MANAGE THIS RISK?
Environmental	Climate Change and Weather Events	These extreme weather conditions caused by climate change can damage businesses' infrastructure and lead to operational disruptions.	We increase our operational resilience against extreme weather events (floods, storms, droughts, etc.) caused by climate change. We strengthen the infrastructure of our facilities against such physical risks and keep our business continuity plans and emergency scenarios updated to cover these risks. We secure our assets against potential financial losses with comprehensive insurance policies.
	Maritime Transportation and Port Operations Risks	Maritime transportation and port operations can involve environmental risks such as marine accidents, oil spills and increased vessel traffic.	We closely monitor risks in maritime transportation and port operations (climate conditions, strikes, geopolitical tensions) for the continuity of our export and import operations. To increase our supply chain resilience, we identify alternative logistics routes and modes of transportation against potential disruptions, and establish safety stock levels for critical products.
	Environmental Pollution and Chemical Risks	Industrial waste, chemical spills and environmental contamination can adversely affect water, air and soil quality, causing serious damage to both ecosystems and human health.	We manage the risk of environmental pollution that may arise from our operations within the framework of our "Climate and Environment Policy." We dispose of all hazardous and non-hazardous wastes in full compliance with legal regulations and control chemical storage and utilization processes with strict safety measures. We minimize potential accident and leakage risks by increasing employee competency through programs such as the 1,049 person*hour ADR training provided in 2024.
	Decrease in Water Resources	Dwindling water supplies pose a serious physical risk, especially for industries that rely heavily on water. Water scarcity can disrupt production processes and negatively affect water-dependent businesses.	Recognizing the vital importance of water, we prioritize managing water stress risks in the regions where we operate. We invest in technologies and projects that increase water efficiency, regularly monitor our water consumption and set reduction targets.
	Natural Disasters	Natural disasters such as earthquakes, tsunamis and volcanic eruptions can cause serious physical damage to organizations' facilities, infrastructure and operations. Such disasters can halt production processes, jeopardize employee safety and lead to long-term economic losses.	In all our Group Companies, we keep our Emergency Action Plans up to date and regularly conduct drills in order to be prepared for natural disasters, especially earthquakes and floods. We keep the disaster awareness of our employees high through continuous training.
	Fire Risks	Forest fires, industrial facility fires and other fire events can lead to physical asset losses, ecosystem destruction and air pollution. Such fires can seriously threaten the natural environment and human health.	We proactively manage fire risk for the safety of our employees and facilities. We use modern fire detection, warning and automatic extinguishing systems that comply with national and international standards in our Packaging Group Companies. We ensure that our systems and teams are ready at all times through periodic maintenance, controls and drills.
	Natural Resource Scarcity	A reduction or complete exhaustion of certain raw materials can disrupt production processes and create serious problems in the supply of materials.	We manage the risk of potential scarcity of natural resources and raw materials critical to the continuity of our production processes. In our R&D Departments, we develop products that consume fewer resources, increase recycled content rates and comply with the circular economy. We mitigate this risk by diversifying our supply chain with alternative suppliers in different geographical regions.
	Carbon Footprint and Carbon Market Risks	Factors such as regulations on carbon emissions, carbon trading and carbon pricing can affect organizations' carbon footprint management and finances.	In parallel with our country's 2053 Net Zero target, we manage the regulatory and market risks (carbon taxes, ETS, etc.) associated with the transition to a low-carbon economy. We develop concrete action plans to reduce our carbon footprint.
	Energy Disruptions	Dependence on energy resources can pose serious physical risks to business continuity and operational reliability as a result of energy interruptions.	To ensure our operational continuity, we keep backup power sources in all our facilities against possible grid-based power outages. By generating our own energy with our SPP investments, we increase our energy supply security and reduce our dependence on the grid.
	Energy Efficiency and Sustainable Energy	Lack of energy efficiency and difficulties in transitioning to sustainable energy sources can increase energy dependency and increase the carbon footprint.	We carry out continuous improvement projects to reduce our energy consumption. In line with our strategy to transition to renewable energy, we are increasing our sustainable and clean energy utilization rate with our SPP investments, which have reached a total installed capacity of 7.5 MWp.



Sustainability Risks, Trends and Opportunities Management

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW DO WE MANAGE THIS RISK?
Social	Social and Societal Risks	In the context of sustainability, factors such as the expectations of communities and employees, social media interactions and public pressure can have an impact on organizations.	We act with the responsibility of being a "good corporate citizen" in the regions where we operate. We prioritize stakeholder communication, understand social expectations and create social value through social responsibility projects. We strengthen our social reputation by strictly adhering to our ethical principles and "Human Values" policies.
	Industrial Accidents	Chemical spills, explosions and other industrial accidents can cause environmental pollution, harm to human health and loss of property.	We implement the ISO 45001 Occupational Health and Safety Management System with the goal of "Zero Accidents." We manage accident risks by creating a safe work culture through proactive risk analyses, process safety studies and comprehensive OHS training totaling 15,170 person*hours in 2024.
Economic	Local and Global Market Fluctuations	Price fluctuations can affect supply chain costs and challenge businesses that depend on specific markets.	To maintain our financial sustainability, we apply a robust risk management approach to minimize the impact of economic uncertainties and fluctuations in global and local markets (exchange rates, interest rates, commodity prices) on our financial results. We use hedging instruments effectively, constantly monitor market dynamics and take our strategic decisions accordingly.
	Weaknesses in Supplier Relationships	Financial problems, management changes or ethical issues on the supplier side can adversely affect the supply of goods or services.	We believe the sustainability and resilience of our supply chain is as important as our own operations. For this reason, we not only audit our suppliers, but also support their development by seeing them as business partners. We evaluate environmental, social and ethical performances through regular audits, and manage supply chain-related risks by operating improvement and follow-up mechanisms for identified nonconformities.
	Technological Challenges and Data Security	IT problems, cyber-attacks or data security breaches can pose a threat to the security and efficiency of the supply chain.	In a digitalizing world, continuity of technological infrastructure and data security are our top priorities. In line with our "Information Security Policy," we use up-to-date technologies against cyber-attacks, data breaches and technological failures. With our disaster recovery center, regular backups and penetration tests, we protect both our own and our stakeholders' data, eliminating risks that could lead to operational and financial losses.



Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW DO WE MANAGE THIS RISK?
Environmental	Change in Sustainability Reporting Standard	Changes or updates to international sustainability reporting standards can make it difficult for organizations to comply with these standards.	We closely monitor changes in global (such as IFRS S1/S2) and local (TSRS) sustainability reporting standards. We provide continuous training to improve the competence of our relevant teams and proactively update our reporting processes to fully comply with new regulations.
	Carbon Emission Measurement Limitation Risk	Under the carbon emission measurement obligation, countries and regions can set carbon limits and emission reduction targets for specific industries, companies or sectors. This can pose financial and legal risks for companies that do not comply with relevant legal regulations.	Recognizing the difficulties in measuring our greenhouse gas emissions, especially Scope 3 emissions, we calculate our greenhouse gas emissions using internationally recognized methodologies such as ISO 14064 and the GHG (Greenhouse Gas) Protocol. We collaborate with stakeholders in our value chain to improve data quality and transparently indicate measurement limitations in our reports.
Social	Brand and Image Challenges	Failure to meet sustainability commitments or greenwashing practices can lead to brand and reputational damage.	We put our brand reputation at the center of all our activities. We maintain stakeholder trust through transparent communication, an accountable corporate governance approach and our commitment to ethical principles. We strengthen our brand image by effectively sharing our concrete steps in sustainability and the value we create for society.
	Low Employee Engagement and Talent Loss	A lack of sustainability commitments and practices can lead to employee dissatisfaction and staff attrition. It can also cause difficulties in attracting new sustainability-sensitive talent.	We see our employees as our most important "human value" and strive to be the "employer of choice." We aim to retain our talented employees and increase their loyalty by offering competitive wages and benefits, career development opportunities and a positive working environment.
	Deficiency of Human Resources and Talent	Finding employees with sustainability expertise and skills and having sufficient human resources to implement sustainability strategies can be challenging.	We are building a strong employer brand to attract the qualified human resources our sector needs. We collaborate with universities and aim to bring the talents of the future to our companies through new graduate programs.
	Employee Training and Compliance Challenges	Employees may experience difficulties in training or implementation to adapt quickly to sustainability-related changes.	We organize comprehensive training programs to support the professional and personal development of our employees. In 2024, we provided a total of 56,065 person*hours of training in all subjects, both increasing their competencies in their current positions and facilitating their adaptation to their future roles and company strategies.
	Shifting Consumer Preferences	Sudden shifts in consumer demand for sustainable products and services can create challenges for organizations in their efforts to adapt.	We closely monitor consumers' increasing sustainability expectations and changing preferences through market research and customer feedback. In our R&D Departments, we maintain our competitive edge in the market by developing innovative packaging solutions that meet these expectations (recyclable, using fewer resources, etc.).



Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW DO WE MANAGE THIS RISK?
Economic	Operational Challenges	Integrating and adapting new sustainable practices into operations may require changing the organization's existing business processes and infrastructure.	We manage operational challenges with a comprehensive approach focused on efficiency, digitalization and continuous improvement. Accordingly, we implement Total Productive Management (TPM) strategies at all levels to achieve operational excellence. Placing digital transformation at the center of this strategy, we implemented important projects such as SAP TM (Transportation Management) and SAP Advanced Cash Management in 2024. With these projects, we both optimize our processes and ensure the sustainability of our digital infrastructure by updating old software technologies. We also focused on improving ergonomics and increasing machine and employee efficiency as part of our 2024 projects. We ensure sustainable resource consumption and efficiency by using data-driven optimization tools in our quality and production processes.
	Productivity and Business Continuity Risks	Changes in production processes and the adoption of sustainable practices can negatively impact business continuity and efficiency. Operational challenges during the transition may impact profitability.	With an operational excellence approach, we carry out continuous improvement projects to increase efficiency and optimize resource use in our production processes. We ensure operational continuity against possible interruptions with the Emergency Action Plans and business continuity scenarios we have in all our facilities.
	Digital Transformation Challenges	The integration of sustainable digital technologies can make organizations' digital transformation processes more complex.	We see digital transformation as a necessity for competitive advantage. We act with a clear roadmap to manage potential risks in this process (compliance issues, technology obsolescence, etc.), make our technology investments in line with our strategic priorities and provide our employees with the necessary digital competencies.
	Supply Chain Security	Disruptions at any stage of the supply chain can hinder the timely procurement of materials and services and negatively impact the company's operations.	We work closely with our key suppliers to ensure the physical and operational security of our supply chain. By diversifying our suppliers, we reduce dependence on a single source or region, and by working with reliable business partners in logistics processes, we ensure safe and timely delivery of products.



Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRENDS	DEFINITION	HOW DO WE MANAGE THIS TREND?
Environmental	Green Energy and Carbon Footprint Reduction	Companies implement various strategies to increase the use of renewable energy and reduce their carbon footprint. They tend to promote sustainable energy use by investing in green energy projects.	We are responding to this trend with a two-way strategy in line with our country's 2053 Net Zero target. On the one hand, we increase our clean and renewable energy production with our Solar Power Plant (SPP) investments, which have reached a total installed capacity of 7.5 MWp, and on the other hand, we continuously reduce our energy consumption through operational efficiency projects. This comprehensive approach underpins our commitment to reducing our carbon footprint.
	Circular Economy and Waste Reduction	Circular economy principles are increasingly accepted, aiming at efficient use of resources and reduction of waste. Strategies focused on recycling, reuse and waste reduction are becoming increasingly common.	We have placed the circular economy model at the center of our business strategy with the goal of "Zero Waste." With our R&D studies, we design packaging that is highly recyclable, mono-material in structure and uses fewer resources (lightweighting). In our production processes, we separate waste at source, recycle it and support the transition to a circular economy by fully complying with national regulations such as GEKAP.
	Biodiversity Conservation	Companies are moving towards adopting environmentally friendly practices to protect biodiversity. Among the projects they have integrated into their sustainability strategies are habitat protection, afforestation and ecosystem restoration.	We manage our impact on biodiversity in direct and indirect ways. The effective environmental management systems we implement to minimize the environmental pressure (emissions, wastewater, waste) from our operations indirectly contribute to the protection of local ecosystems and biodiversity. We guarantee our responsibility in this regard with our "Climate and Environment Policy."
	Carbon Footprint	Companies evaluate carbon impacts from a broad perspective, considering not only their operational carbon footprint but also the carbon emissions generated throughout the supply chain and during product usage.	We believe that transparent measurement and reporting of our carbon footprint is the first step to an effective mitigation strategy. Accordingly, we calculate our greenhouse gas emissions according to international standards such as ISO 14064 and the GHG Protocol. This data forms the basis for setting our mitigation targets.
	Plastic Alternatives and Packaging Innovations	The packaging industry is focusing on innovation to reduce the use of single-use plastics and develop environmentally friendly packaging options.	As one of the leading players in the flexible packaging industry, we see this trend as an area of responsibility and opportunity. In our R&D Departments, we focus on innovative solutions that combine sustainability and high performance. By working on packaging alternatives that are recyclable, biodegradable and produced from renewable resources, we respond to customer expectations and contribute to the fight against plastic pollution.
	Forest Protection and Reforestation	Forest protection and afforestation projects carried out within the scope of Corporate Social Responsibility contribute to the combat against climate change by increasing carbon storage capacity. These projects are also of great importance for protecting biodiversity and preventing soil erosion.	With our corporate citizenship awareness, we are aware that we have an environmental responsibility that goes beyond our own operations. In this context, we have been collaborating with non-governmental organizations, particularly the Aegean Forest Foundation, for many years, providing concrete support for afforestation projects to protect our country's forest assets and leave a greener world for future generations.



Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRENDS	DEFINITION	HOW DO WE MANAGE THIS TREND?
Social	Employee Health and Wellbeing	Companies implement programs and policies that support employees' physical and mental well-being, as well as work-life balance measures. Healthy working environments, ergonomic office arrangements and mental health services are important elements of this approach.	In line with our "People First" principle, we aim to create a working environment that not only considers the physical job security but also the holistic well-being of our employees. In addition to our OHS practices that aim for "Zero Accident" and comply with ISO 45001 standards, we are building a fair, respectful and inclusive corporate culture that supports the motivation and well-being of our employees.
	Training and Awareness Raising	Training programs and campaigns are becoming important to raise awareness on sustainability issues. Companies are increasing their efforts to raise awareness of sustainability issues among both employees and consumers.	We believe that the foundation of sustainability transformation is laid by spreading this awareness to every level of the organization. In line with this strategic goal, in 2024, we organized a total of 56,065 person*hours of comprehensive training on all subjects. In addition to increasing the professional competencies of our employees, these training also strengthen their awareness on sustainability, environment and occupational safety.
Economic	Impact Investments	By investing in social and environmental impact-oriented projects, companies and investors aim for social and environmental benefits as well as financial gains.	We evaluate our investments not only by their financial return potential, but also by the positive environmental and social impact they create. Our 7.5 MWp capacity SPP investments in renewable energy represent the strongest example of our impact investment approach, providing both an environmental impact by reducing carbon emissions and financial efficiency by lowering energy costs.
	Global Collaboration and Stakeholder Engagement	Solutions to global challenges require global collaboration and stakeholder engagement in the context of sustainability. Increased collaboration and stakeholder engagement between businesses, governments, civil society and academia is key to this trend.	We are aware that solving complex and global problems such as sustainability is only possible through a collective effort. That's why we take an active role in industry organizations such as CEFLEX and work together for common goals through an open dialogue with all our stakeholders, from suppliers to customers.



Sustainability Risks, Trends and Opportunities Management

Sustainability Opportunities Assessment Table

CATEGORY	SUBJECT	EXPLANATION	OPPORTUNITIES	HOW DO WE MANAGE THIS OPPORTUNITY?
Environmental	Renewable Energy Use	Reducing the environmental footprint and creating a sustainable energy infrastructure by meeting energy needs from renewable energy sources such as solar, wind and hydroelectricity	Low carbon footprint, energy cost savings, reputation for environmental sustainability	We utilize this opportunity to fulfill our environmental responsibility and to provide an economic advantage. With our Solar Power Plant (SPP) investments reaching a total installed capacity of 7.5 MWp, we significantly reduce our carbon emissions while protecting ourselves against volatile energy prices and enhancing our competitiveness by lowering energy costs in the long term.
	Water Efficiency and Management	Strategies for using water responsibly at source, monitoring and reducing water consumption	Conservation of water resources, significant savings on water bills and operating costs in the long term, and compliance with regulations	In a world of dwindling water resources, we see water efficiency as an operational excellence and reputational opportunity. We invest in technologies that reduce water consumption, thereby reducing our operational costs and strengthening our position as a responsible producer in water-stressed regions.
	Carbon-Free Transportation Solutions	Transportation methods that minimize carbon emissions by reducing fossil fuel use	Reducing carbon emissions, energy efficiency and security, sustainable transportation	We consider reducing our Scope 3 emissions from logistics as an important area of opportunity. Thanks to digital solutions such as the SAP TM (Transportation Management) module we launched in 2024, we optimize our logistics routes, consolidate shipments and reduce fuel consumption. This both reduces our environmental impact and ensures operational efficiency.
	Recyclable Packaging Design	Design and use of environmentally friendly, recyclable and waste-reducing packaging materials	Biodegradable packaging, packaging from recycled materials, packaging waste reduction strategies, legal compliance and enhanced brand reputation	This opportunity is at the heart of our core business. In response to the growing demand of the market and regulators, we are developing recyclable and mono-material packaging solutions in our R&D Departments, in line with the circular economy. These innovations make us a strategic partner for our customers who want to achieve their sustainability goals and strengthen our market leadership.
Social	Social Equality and Social Participation	Projects and policies that focus on diversity and equality, increasing inclusion in the workplace and in society so that every individual is fairly represented	Increasing employee loyalty and motivation, positive corporate image	We believe that a diverse and inclusive workforce creates a more innovative and resilient organization. With our equal opportunity policy, we take the opportunity to offer a fair working environment to all our employees. This approach provides us to attract and retain the best talent, setting the stage for our long-term success.
	Flexible Working Opportunities for Employees	Policies to offer flexible working hours and remote working opportunities to ensure employees' work-life balance	The advantage of increasing employee job satisfaction and productivity, attracting and retaining talented staff	In line with our goal of becoming an "employer of choice," we view adapting to the evolving dynamics of the workplace as an opportunity. We support the work-life balance of our employees by evaluating flexible working models when required by the job and role, thereby increasing motivation and productivity.
	Climate Change Training Programs	Training programs that raise awareness on climate change among employees and communities	Adopting strategies to take measures against climate change, strengthening community awareness	We believe that the combat against climate change will be successful with the participation of all employees. By integrating climate change and sustainability modules into our comprehensive training programs (56,065 person*hours in total in 2024), we take the opportunity to make every employee a "sustainability ambassador."
	Digital Transformation in Training	Supporting training processes with digital technologies and the use of digital learning tools	Accessible training opportunities, support for continuous professional development and environmental awareness	We use digital training platforms as an opportunity to support the continuous development of our employees. Thanks to these platforms, we are able to deliver our training to a wider audience, independent of time and place, and make learning processes more efficient and measurable.
Economic	Benefiting from Green Taxes and Incentives	Apply for tax benefits and incentives that reward and encourage the Company's environmental sustainability efforts	Competitive advantage, gaining financial advantages, innovation and reputation enhancement	We are closely monitoring the opportunity to make our sustainability-oriented investments more financially efficient by taking advantage of the green tax and incentive mechanisms provided by the government. We are increasing the cost-effectiveness of our sustainability transformation by utilizing these incentives, especially in our renewable energy (SPP) and R&D investments.
Governance	Sustainability Commitments	Goals and actions set to fulfill environmental, economic, and social responsibilities and to achieve long-term success.	Strong sustainability vision and secure company image and legal compliance	We set out a strong vision based on our commitments to environmental, social and economic sustainability. Aware of our responsibilities in the global climate struggle, we continue our journey to reach the targets we have set with determination.



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Stakeholder Map and Stakeholder Relations

We adopt an open and transparent communication approach when interacting with our stakeholders.

Stakeholder Map and Stakeholder Relations

Stakeholder engagement forms the basis of all processes of our sustainability model, starting with the identification of our material topics. Accordingly, at Bakioğlu Holding, we prioritize building a trust-based, transparent and collaborative relationship with our stakeholders. We incorporate the opinions, expectations and suggestions of our stakeholders into our decision-making processes through various communication tools and regularly evaluate this feedback through our Sustainability Committee.

We believe in the critical importance of partnerships in achieving the Sustainable Development Goals. Therefore, we actively support the work of civil society organizations, sustainability initiatives and sectoral organizations operating at local, national and international levels.

Open and Transparent Communication with Stakeholders

We adopt an open and transparent communication approach when interacting with our stakeholders. In this context, we actively used our communication channels such as our websites, press releases, e-mail and social media in 2024. While we featured important developments in our Group Companies on our websites, we also paid attention to the dissemination of these news through the press. On our social media channels, we shared with a holistic perspective, from special occasion communications to fair announcements and the release of our new promotional films.

Suggestions, requests and complaints received from our stakeholders through all these channels are instantly directed to the relevant units and responded to within 24 hours at the latest. We also conduct the Customer Satisfaction Survey, which we organize every two years to analyze the expectations and satisfaction of our customers, who are among our most important stakeholders, and report the results to senior management and take the necessary actions.



GRI 2-16, 2-25, 2-29, 3-3



Stakeholder Map and Stakeholder Relations

Stakeholder Group	Communication Method and Frequency
Customers	Emails (instant)
	Corporate websites and social media (continuous)
	Meetings (instant)
	Fairs (periodic)
	Sustainability reports (annual)
	Corporate policies (continuous)
Employees	Intranet (continuous)
	SMS and email (instant)
	Notice boards and internal communication bulletin (monthly)
	Social media (continuous)
	Employee events and training programs (periodic)
	Meetings (instant)
	Sustainability reports (annual)
	Corporate policies (continuous)
Suppliers and subcontractors	Corporate websites and social media (continuous)
	Face-to-face and online interviews (instant)
	Emails (instant)
	Sustainability reports (annual)
	Corporate policies (continuous)
Shareholders and investors	Social media and press (continuous)
	Corporate websites (continuous)
	Activity report (annual)
	General Assembly (annual)
	Sustainability reports (annual)
	Corporate policies (continuous)
Sector associations	Memberships (permanent)
	Meetings (instant)
	Events and sponsorships (instant)
	Email, online and face-to-face meetings (instant)
	Sustainability reports (annual)
Universities and research institutions	Emails (instant)
	University events (semesterly)
	Online meetings and university fairs (continuous)
	Summits (periodic)
Civil society organizations	R&D projects (periodic)
	Online or face-to-face meetings (instant)
	Events, donations and sponsorships (instant)

Group companies	Email and SMS (instant)
	Intranet (continuous)
	Notice boards (continuous)
	Sustainability reports (annual)
	Corporate policies (continuous)
Regulatory organizations	Social media and press (continuous)
	Corporate websites (continuous)
	Activity report (annual)
	Sustainability reports (annual)
Local governments	Corporate policies (continuous)
	Projects (periodic)
	Emails (instant)
	Corporate websites (continuous)
	Face-to-face interviews (instant)
	Activity report (annual)
	Sustainability reports (annual)
Banks and financial institutions	Social media and press (continuous)
	Corporate websites (continuous)
	Activity report (annual)
	Sustainability reports (annual)
	Corporate policies (continuous)
International organizations	Social media and press (continuous)
	Corporate websites (continuous)
	Activity report (annual)
	Sustainability reports (annual)
	Corporate policies (continuous)
Independent audit and rating agencies	Social media and press (continuous)
	Corporate websites (continuous)
	Activity report (annual)
	Sustainability reports (annual)
Society	Corporate policies (continuous)
	Social media and press (continuous)
Media	Online and face-to-face meetings (instant)
	Emails (instant)
	Sustainability reports (annual)
Competitors	Sustainability reports (annual)
	Corporate policies (continuous)
	Social media and press (continuous)
	Corporate websites (continuous)



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Corporate Memberships and Initiatives We Support

Bak Ambalaj, which joined the global sustainability rating platform EcoVadis in 2024, earned a Bronze Medal in its first assessment, while Polibak, following its "Committed" level score in 2024, repeated its success with the score announced in 2025 after undergoing a reassessment at the end of the year, once again earning a Bronze Medal.

In order to support responsible and sustainable supply chains, we participate in the Sedex platform with our Group Companies Bak Ambalaj, Polibak and Bareks and transparently share our ethical trade data with our customers through this platform.

Our company Polibak's signing of the Science Based Targets initiative (SBTi) is the clearest indication of our commitment to taking measurable and scientific steps aligned with the goal of limiting global warming to 1.5°C.

In the Packaging Manufacturers Association (ASD), the umbrella organization of Türkiye's packaging industry, we hold an active position in the sector not only through the membership of our Group Companies but also with our Chairperson of the Board of Directors, Ali Enver Bakioğlu, serving as Deputy Chairperson of the Board of Directors.

With our membership to TEİD (Ethics and Reputation Society), we adopt a culture of ethics and compliance in the Holding and all our Group Companies, and strengthen our corporate reputation with the best practices.



With Bak Ambalaj, one of our Group Companies, we received a "C" grade from the Climate Change Program in 2024 in the international climate reporting platform CDP, where we have been reporting regularly since 2010. In the Supplier Engagement Assessment (SEA), we made significant progress compared to the previous year and raised our score to "B-".

With our Group Companies Bak Ambalaj, Polibak and Bareks, we are active members of CEFLEX, the European packaging initiative targeting circular economy. With Bak Ambalaj being the first stakeholder from Türkiye, we are assuming a pioneering role in this field.

In Flexible Packaging Europe (FPE), the highest representative of our industry in Europe, we contribute directly to strategic decisions not only as a member but also by taking an active role in the executive committee with our company Bak Ambalaj.

With the importance we attach to sectoral cooperation, we take part in the Flexible Packaging Manufacturers Association (FASD), which aims to develop the Türkiye flexible packaging industry, with our Group Companies Bak Ambalaj, Polibak and Bareks Plastik.

We support ÇEVKO Foundation, which works with the mission of establishing a sustainable system for the recovery of packaging waste in Türkiye, with the membership of our Bak Ambalaj company.

As part of our "Digital Route" program, where we see digital transformation as a strategic priority, we contribute to the development of the artificial intelligence ecosystem as a stakeholder of the Türkiye Artificial Intelligence Initiative (TRAI).



Material Topics and Materiality Matrix

The material topics we identify in the light of stakeholder engagement and global standards form the basis of our sustainability strategy.

In order to solidify the foundations of our sustainability management strategy, we have identified material topics that are directly affected by the operations of our Group Companies. This study represents an important step in Bakioğlu Holding's journey to improve sustainability management and tools. With our determination to report our performance transparently, we are moving forward with confidence.

Shaping Material Topics with Collective Wisdom

We started the process of setting our priorities by creating a broad universe of topics, taking into account current and competing practices in the packaging industry, WEF Global Risk Reports and global reporting frameworks such as GRI and SASB. The basis of our assessment process was the 49 sustainability issues we identified as a result of this comprehensive analysis.

In this process, we also analyzed the United Nations' 17 Sustainable Development Goals from our own sustainability perspective and conducted a study to identify the priorities of our external stakeholders.

We conducted a comprehensive survey to evaluate the topics we identified with the participation of a wide range of stakeholders. With this survey, we sought the opinions of 45 sustainability working group members, managers at the Holding and Group Companies, 718 employees and 39 external stakeholders.

We discussed the data obtained from the survey in the executive workshops we organized on a company basis. Prior to these workshops, we organized a training session on sustainability management and reporting to create a common ground of understanding. In consolidating the workshop findings and finalizing our priorities, we took into account a number of critical factors such as our corporate strategy, values, stakeholder expectations, sectoral requirements, Sustainable Development Goals and global trends.

At the end of this multi-stage process, which we conducted with the principles of transparency, inclusiveness and joint participation, we identified the material sustainability issues of the Bakioğlu Group. These priorities are aligned with the Sustainable Development Goals and are designed to create the highest positive impact for both the Group and the world. These issues determined for Bakioğlu Holding reflect the overall sustainability strategy of our Group and are binding for all our Group Companies.





Material Topics and Materiality Matrix

Our Sustainability Priorities



GRI 2-16, 2-22, 3-1, 3-2, 3-3



Sustainable Development Goals We Contribute to

Bakioğlu Holding 2024 Material Topics

SDGs

Environmental

Packaging Optimization and Sustainable Products



Circular Economy



Waste Management



Combating Climate Change and Environmental Adaptation



Chemical Management



Emission Management



Energy Efficiency and Management



Water Management



Social

Occupational Health and Safety



Equal Opportunity, Diversity and Inclusion



Being a Preferred Employer



Employee Training and Development



Corporate Social Responsibility



Emergency Preparedness



Stakeholder Communication



GRI 2-22, 2-28

Bakioğlu Holding 2024 Material Topics

SDGs

Economic

Operational Excellence and Quality



R&D and Innovation



Business Continuity



Digital Transformation



Sustainable Supply Chain



Industry 4.0



Logistics Impacts



Support for Qualified Employment



Data Security and Privacy



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Corporate Governance



Business Ethics, Legal Compliance and Transparency



Effective Risk and Crisis Management



Anti-Bribery and Anti-Corruption





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With our comprehensive management approach shaped by the principles of ethics and transparency, we achieve circular successes, strengthening trust and sustainability.



Bakioğlu Holding Management Structure

We maintain our corporate governance with a strong commitment to high business ethics, transparency, and legal compliance.

The Board of Bakioğlu Holding is the highest level decision-making body responsible for overseeing the Group's objectives, risks and opportunities, determining and managing strategic directions. The decisions of the Board of Directors of Bakioğlu Holding, which consists of a total of 4 members including the Chairperson and Deputy Chairperson, are also binding for its subsidiaries. The Executive Committee, which reports to the Board of Directors, has 6 members. Two members of the Board of Directors also serve as Co-Chairpersons of the Executive Committee.

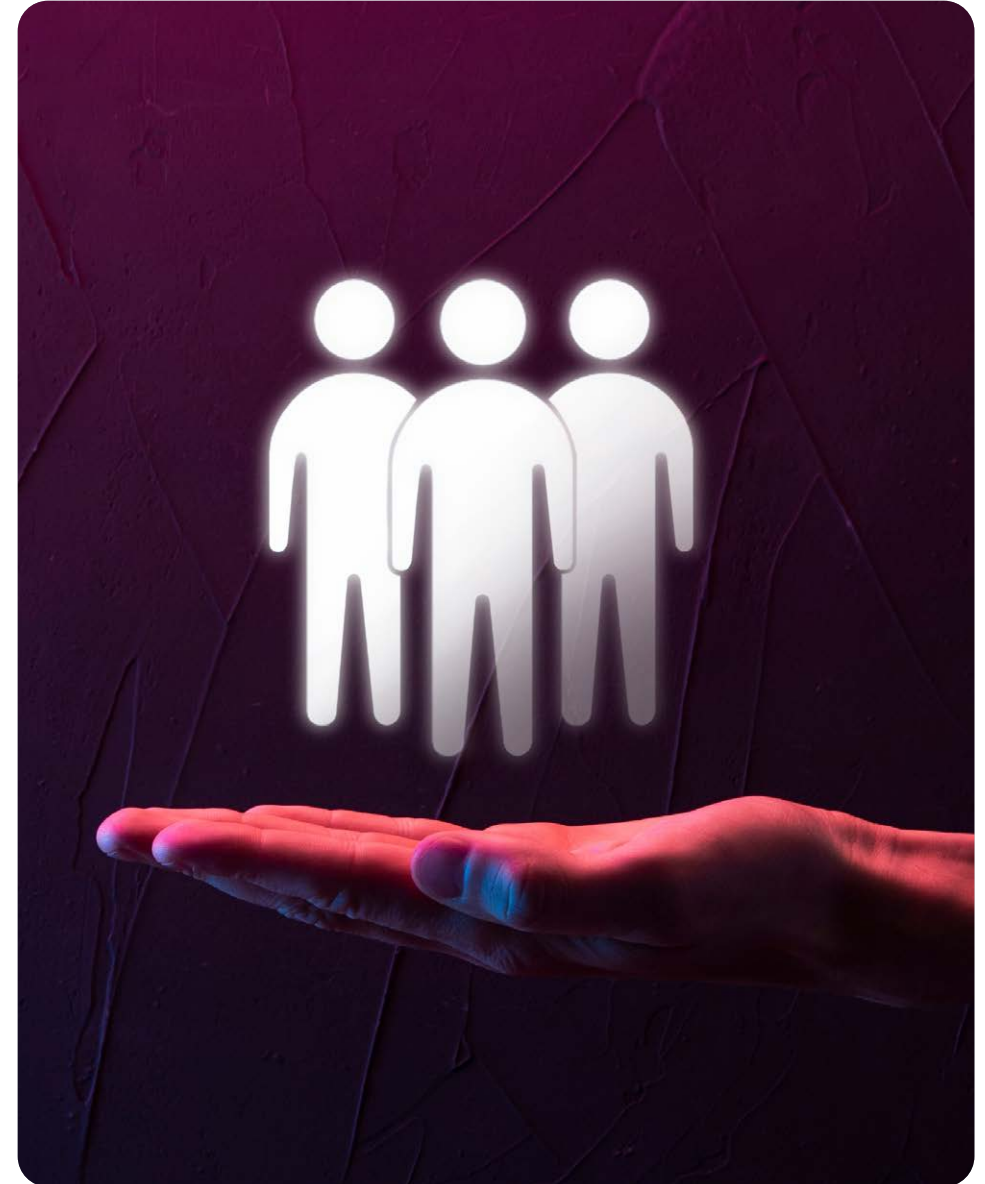
Board of Directors of Bakioğlu Holding

Cem Bakioğlu	Chairperson of the Board of Directors
Enver Bakioğlu	Deputy Chairperson of the Board of Directors
Meriç Bakioğlu	Member of the Board of Directors
Sertaç Bakioğlu	Member of the Board of Directors

Executive Board of Bakioğlu Holding

Enver Bakioğlu	Co- Chairperson of the Executive Board
Sertaç Bakioğlu	Co- Chairperson of the Executive Board
Özge Engin	Head of Financial Affairs and Reporting Group
Özgür Güneri	Head of the Human Values and Corporate Development Group
Mustafa Kocakoç	Head of Operations Group
Ufuk Tezer	Head of Finance and Treasury Group

As Bakioğlu Holding, with our corporate governance approach, we aim to manage our Packaging Group Companies effectively and with internationally recognized principles, to improve our sustainable growth performance in an ever-changing competitive environment, and to create value for all our stakeholders by utilizing Group synergy. In our corporate governance model, we always observe strict adherence to the principles of superior business ethics, transparency, accountability and full compliance with legal regulations.





Risk Management and Internal Audit

We maintain a reliable and transparent management through continuous internal control and risk-based audits.

We proactively manage the risks in all our processes through our relevant departments. We keep these risks under control and demonstrate a responsible management approach through internal control activities carried out by our departments on a continuous and regular basis.

In addition, our Audit Directorate conducts risk-based audits to identify potential risks such as bribery, corruption or misconduct. During these audits, we regularly assess the risk of compliance with our Ethical Principles as Bakioğlu Holding and Packaging Group Companies.

Proactive Risk Management

We closely monitor social, economic and environmental risks as an important part of our risk management approach. We manage our risks in this area through our Sustainability Committee and Sustainability Board.

In this context, we conduct regular audits at the Holding and Group Companies. In these studies, we assess financial, operational and information technology risks, while also auditing the compliance of our processes with legal and internal regulations. We share the reports we prepare with our Board of GRI 3-3

Directors and meticulously follow the results. In addition to our internal audits, we also conduct independent external audits of our operations.

In line with our corporate governance principles, we carefully monitor our legal compliance processes and attach importance to carrying out all our activities in full compliance with laws and regulations. Accordingly, during the reporting period, there were no lawsuits filed or legal sanctions imposed against our Company for non-compliance with product and service provision conditions, business ethics violations such as bribery and corruption, customer data privacy or violation of fair competition rules.

We aim to increase the effectiveness of our internal control systems by improving our risk-focused audit approach and to expand our continuous audit processes by using our digital audit tools more effectively. We also focus on continuous training and development to improve our audit quality.

Internal Audit

As Bakioğlu Group, we carry out our internal audit, business ethics and legal compliance activities with a comprehensive approach within the framework of our corporate governance approach. In order to ensure the

continuity of our business, we conduct audits in line with the audit plan created annually by our Audit Directorate. In periodic meetings with process owners, we review our current practices, conduct risk analyses and update our risk control matrices accordingly. We continuously improve our systems with the improvement suggestions we present at the end of the process. We also increased the transparency of our processes by launching the digital infrastructure of the Audit Finding Tracking System (DBTS).

We adopt our business ethics principles as fundamental values that guide our employees and support these principles with our Company policies and codes of conduct. To ensure compliance with ethical principles, we regularly inform our employees and allow them to report through mechanisms such as the ethics line.

In 2024, we conducted our internal audit activities with a systematic approach within the framework of our risk-focused annual audit plan and conducted process audits for identified risk areas. In this context, we assessed the control environment, process effectiveness, compliance level and risk management practices. We recorded and reported the findings to our relevant units and initiated the necessary corrective actions.

We made recommendations to strengthen our internal control system, monitored the implementation of these practices and aimed to spread our internal control culture through training for our colleagues. We conducted preventive audits against corruption and misconduct risks and raised awareness in these areas. By regularly monitoring legal regulations and sectoral standards, we ensured full compliance with legislative changes. We conducted all these practices in line with our principles of transparency, accountability and sustainability.

SDGs We Contribute to





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Business Ethics, Legal Compliance and Transparency

Business ethics, transparency and legal compliance are the foundation of Bakioğlu Group's trust-based business culture.

As Bakioğlu Group, we see business ethics, transparency and legal compliance not only as an obligation, but also as the basic building block of our relations with all our stakeholders. By displaying a corporate stance that strictly adheres to ethical principles, we take care to create a strong environment of trust with all our stakeholders, from our employees to our suppliers, from our customers to the society.

As Bakioğlu Group, we adopt the principle of full compliance with laws and regulations in all activities and transactions of our companies, and we develop multiple communication channels to establish transparent and accountable communication with our stakeholders. In this direction, we created the Bakioğlu Group Corporate Culture Guide and Ethical Principles, which guide our Group Companies, and presented them to all our stakeholders. In order to internalize and disseminate the principles of business ethics throughout the Group, we raise the awareness of our employees by organizing training on business ethics, anti-bribery and anti-corruption.

Click [here](#) to view our Ethical Principles.

Our Policy and Ethics Line in Compliance with our Ethical Principles

The Bakioğlu Holding Code of Ethics, which we define as a set of basic rules in line with the Bakioğlu Group's business culture and method, is a behavioral guide that guides

"Hiç etik değil"...

...diyorsanız, danışman şirketimiz KPMG hattına bildirin;
"gizliliğinizi koruyarak" çözüme ulaştıralım!


bakioğlu
HOLDING

our employees in making decisions and establishing relationships in business life.

Our Code of Ethics sets out the mutual responsibilities between our organization and our employees. In this context, our expectations from our employees are as follows:

- Demonstrate the prudence required to use company assets and resources effectively and efficiently,
- Protect company and employee confidential information,
- Perform their duties based on the principles of accountability and transparency,
- Avoid any behavior that may cause conflict of interest.

As Bakioğlu Holding, we have realized our zero tolerance policy that we have adopted against the violation of our ethical principles

with the "Ethics Committee and Ethics Line Regulation" that we put into practice as of 2021. Within the framework of the Regulation, our employees can report anonymously on the Ethics Line in case of suspicion of violation of laws or ethical principles and corruption and/or when they witness a behavior or practice contrary to the corporate culture of Bakioğlu Group. Our employees can access the Ethics Line, which is managed by a third-party independent service provider, by email or via a dedicated hotline at any time of the day. In addition to our employees, other stakeholders can also contact the Ethics Line to report their complaints.

In 2022, KPMG Independent Audit firm reports all notifications communicated on the Ethics Line to our Audit Department in accordance with our Ethics Line and Ethics Committee Regulation. Our Audit Department

conducts a preliminary review of all incoming notifications and shares its report with our Ethics Committee. The decisions and actions taken are followed up by our Ethics Committee.

Our Ethics Committee examines in detail all employee reports of misconduct, discrimination, etc. on the basis of confidentiality. As a result of objective evaluations, it decides to impose sanctions within the scope of our Disciplinary Regulation when necessary. Our Ethics Committee and Ethics Line play an active role in combating discrimination within the Group, assuming both a preventive and corrective mission.

In 2024, our Audit Department reviewed the reports of ethical rule violations received by our Ethics Line, and our Ethics Committee evaluated these reports.



Business Ethics, Legal Compliance and Transparency

At Bakioğlu Group, we raise the awareness of our employees through ethical principles and corporate culture training.

Business Ethics Awareness Studies

We organize training programs on ethical principles, anti-bribery and anti-corruption and corporate culture to ensure that all employees of Bakioğlu Group Companies behave with the same approach within the framework of a corporate culture blended with common values. We provide information on ethical principles, anti-bribery and anti-corruption within the scope of Corporate Culture Training to every new colleague who starts working at Bakioğlu Group Companies. We ensure that our managers and employees keep their knowledge up-to-date through annual refresher training. In this context, we provided 685 person*hours of training to 775 employees in 2024.

In addition to the training programs, we support the development of our employees by providing professional feedback to them through concrete examples in the sessions we organize.

Ethical and Transparent Communication

The decision-making processes we have established in Bakioğlu Holding and our Group Companies in accordance with business ethics and our transparent communication

approach pave the way for long-term and sustainable collaborations in our relations with our stakeholders. The sensitivity we show to legal compliance processes both reinforces our reputation in the sectors in which we operate and increases stakeholder satisfaction by minimizing risks.

Our Ethics Committee and Ethics Line practices ensure that this process operates in a transparent and participatory manner, providing an open, reliable and accountable communication ground for all our stakeholders. In this way, we aim to build relationships where we can create value together not only today but also tomorrow.

Since 2017, the systematic implementation of our business ethics principles, supported by training programs, ensures that our business relationships—primarily with our employees and subsequently with all other stakeholders—are governed not by “individual” or “situational” considerations, but strictly within the framework of business ethics principles and legal compliance.





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Anti-Bribery and Anti-Corruption

We protect trust with our zero-tolerance policy on bribery and corruption.

As Bakioğlu Group, we follow a zero-tolerance policy against bribery and corruption in line with the principles of transparency, honesty and accountability, which are at the heart of our business ethics. In all our activities, we are committed to acting in compliance not only with the law but also with high ethical standards.

In line with this commitment:

- We strive to comply with the laws and regulations of the Republic of Türkiye and other countries where we operate.
- We maintain our records and reports in accordance with the principles of completeness, accuracy, and transparency, ensuring that all our transactions are reflected accurately.
- We approach bribery and corruption with zero tolerance.
- In our dealings with individuals in both the public and private sectors, we avoid any behavior, offer, or insinuation that could be perceived as bribery.
- We remain firm in our stance against any external offers of bribery.
- We are vigilant against any instances of corruption, fraud, or money laundering, whether inside or outside the company, and promptly report any suspicion to our management.



In 2022, thanks to the Ethics Committee and Ethics Line Regulation we put into practice, we created a system where our colleagues can report suspicious situations in a safe environment. This system enables early detection of unethical practices and rapid action. We see the combat against bribery and corruption not only as a responsibility, but also as an indispensable principle on the road to social trust and sustainable success in business.

We recognize that bribery is not only a material benefit, but can also be indirect, such as in-kind benefits, gifts and privileges. For this reason, we make Ethical Principles Training compulsory for our employees to raise their awareness on these issues and provide guidance against the risks they may face.

2024 Anti-Bribery Ethics Training Initiatives

We aim to strengthen our colleagues' commitment to ethical values by providing informative training on Ethical Principles and Corporate Culture. In 2024, a total of 775 employees participated in the training we organized on Corporate Culture, Vision, Values and Ethical Principles.

As a result of our efforts to combat bribery and corruption, which we have turned into a corporate culture by sustainably combating it, the cases reported in 2024 were examined by the Audit Department and evaluated by the Ethics Committee.



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Value for Our Business

We manage change with the power of cyclical successes, embrace transformation, and move confidently toward a sustainable future.



Operational Excellence and Quality

We realize operational excellence through efficiency and quality-oriented projects.

OPERATIONAL EXCELLENCE

At Bakioğlu Holding and our Group Companies, we embrace the principle of continuous improvement by developing various approaches and projects to enhance productivity, ensure quality, and maximize efficiency in operational processes.

In order to perfect our operational processes, especially our production processes, we implement Total Productive Management (TPM) strategies at all levels to manage all our business processes with the highest efficiency.

We translate our "Excellence in Production" perspective into new strategies and develop projects in the field of business development with agile approaches. Throughout Bakioğlu Holding and our Group Companies, we draw inspiration from both our colleagues and the power of sustainability at every step toward quality.

Our "TPM" Approach on the Path to Excellence

Within the scope of the TPM (Total Productive Management) program, which we initiated in line with our "Production Excellence" approach in all our Packaging Group Companies, we have created our road maps for the TPM Excellence and TPM Continuity stages. The basis of our TPM approach is to maximize business performance by systematically eliminating accidents, defects and downtime modes, to increase reliability, speed and flexibility, and to prevent unexpected failures and delays in production processes.

We Have Solidified Our Understanding of Excellence Through Our Coordination Committees

While continuing the work of our Kobetsu Kaizen, Autonomous Maintenance, Planned Maintenance, Quality Maintenance, Training and Competency Development, Health Safety Environment, Early Product and Early Equipment coordination committees consisting of the committee chairmen of each of our Group Companies in order to benefit from the Group synergy within Bakioğlu Holding and to design our processes with a common mind, we structured and activated our Supply Chain



Management committee in 2024. In 2025, we continue our efforts to establish the Office TPM committee, which we plan to start operating.

In our Packaging Group Companies, we completed the 3rd step activities of all our lines planned for 2024 with the decision of the Autonomous Maintenance Coordination Committee. In 2025, we have prepared our plans to complete step 4 activities on all our lines.

Furthermore, we continue to support and share knowledge within the industry through participation and speaking engagements at events like ISO Academy, MMO Kaizen Sharing, KALDER, and more, promoting the culture of continuous improvement.

Continuous Improvement Toward "Kaizen"

Under the leadership of our Operational Excellence department at Bakioğlu Holding, we successfully continue our Kaizen activities with the active coordination,

collaboration, and applications of the Kobetsu Kaizen Coordination Committee of our Packaging Group Companies. In our steps toward operational efficiency, we prioritize enhancing the sharing and learning culture among our employees.

We continue to increase the number of Kaizens targeting the highest losses impacting OEE, Scrap, and Cycle Cost parameters. In order to strengthen the data infrastructure, we completed OEE Measurement Standardization and Dashboards, Fire Measurement Standardization and Dashboards, Kaizen Tracking System, Loss Cost Management, Kaizen Validation, Mobile PM. We are advancing our digitalization efforts for Suggestion, Kaizen, Risk Notification, Accident Management, Competency Measurement and Evaluation, Audit, Loss Cost, Maintenance Management Dashboard in accordance with our planned schedule.



Operational Excellence and Quality

We carry our business processes to the highest standards with a continuous improvement approach.

With the Kaizen Coaching Program, which we launched in 2024, we encourage employees who meet under the roof of Bakioğlu Holding and Group Companies to learn the kaizen culture and turn it into a perspective. With the Program, which we designed with the aim of corporate development by transferring knowledge, skills and experience, we enable experienced kaizen leaders to provide one-to-one coaching to new kaizen teams. With the in-house coaching project, we support the development of the competencies needed, the creation of a common language across the Group and the internalization of the corporate culture.

Within the framework of our mission to create a lasting culture that will ensure sustainable growth with zero losses, we organize Kaizen Sharing Events on a quarterly basis. We create platforms to listen to the best practices implemented in our Group Companies from Kaizen team leaders on site and to support the learning processes of our Companies from each other.

We continue to support ISO Academy, MMO Kaizen Shares, Kalder, etc. as participants, competitors and speakers in events such as ISO Academy, MMO Kaizen Shares, Kalder, etc. in order to share the knowledge we have gained in the sector and to spread the culture of continuous improvement. We continuously improve our continuous improvement culture with benchmark visits to companies that are world giants in their sectors.

We continue our efforts with the vision of elevating Bakioğlu Holding Group of Companies to a "World-Class Manufacturing" level, and with the mission of implementing systems and tools tailored to the Group in collaboration with relevant process owners, thereby making a positive contribution to the company's PQCDSEH indicators — Performance, Quality, Cost, Delivery, Safety, Health, Environment, and Morale.

At the 27th Quality Circles Sharing Conference, Polibak Pota's Efeleri Kaizen Team Was Deemed Worthy of an Award!

2024 Kaizen Events

The 27th Quality Circles and Sharing Conference, organized by the Ankara Branch of the Türkiye Quality Association on November 6, 2024, was held with wide participation. At the event, where 28 different Kaizen teams passed the initial evaluation and earned the right to present at the conference, our Bareks company's Knife Benders Kaizen Team and Polibak company's Potanın Efeleri Kaizen Team shared their Kaizen presentations with all participants attending the event. Within the scope of the event, the Polibak Potanın Efeleri Team was awarded the "Jury Encouragement Award" in the Kaizen Award Category.

We Took Part in 10th MMO Kaizen Sharing Exhibition with Our 6 Kaizens

The MMO Kaizen Sharing Event, organized for the 10th time this year by the Izmir Branch of the Chamber of Mechanical Engineers, was held on November 29-30, 2024, with 84 participating companies. Among the projects created by the participating companies, 270 Kaizen projects selected by expert evaluators had the opportunity to be showcased. As Bakioğlu Holding, we participated in the exhibition with six Kaizen projects chosen by the jury. Parallel to the exhibition event, we shared our experiences as speakers at the Blue Collar Panel. The team from our Polibak company's Kaizen titled "Prevention of Raw Material Scattering Above 1,200 in the BOPP Line Main Raw Material Feeding" won an award in the "Most Effective Presentation" category, while Mr. Ercan Utkan, Maintenance Foreman from our Bareks company, participated as a speaker in the panel "Supporting Circular Economy through Kaizen from the Employee's Perspective."

Our Kaizens Qualified to Be Presented in the Exhibition

bakambalaj

Facilitating the Opening of Ink Buckets

Streamlining Film Passing through the Ballerina Roller of the Wicket Bag Machine

polibak

Facilitating the transport of metallized machines diffusion pump

BOPP Line Main Floor Feeding 1,200 Above Raw Material Scattering Prevention

BOPP Recycled Product Feeding Capacity Improvement

bareks

Elimination of Machine Downtime Caused by Sleeve Tearing on the Corona Roller of the Blown Line

Reducing Pure Water Consumption of Recycling Machine

Operational Excellence and Quality

We have established our Project Management Procedure to ensure that the project management process is effectively established and operated within the Group.

Our Vision for Strategic Planning and Business Development in Excellence

In line with our Group vision, in 2021 we carried out a series of initiatives aimed at clarifying the ambitions of our Packaging Group, jointly developing strategic roadmaps for our Packaging Group Companies, enhancing focus and strategic execution capabilities within the management team, and ensuring the sustainable implementation of the strategy execution process. As a result of these efforts, we have developed strategic roadmaps outlining our Group companies' targets for the year 2030.

We aim to strengthen the relationship between Strategy Roadmap and Sustainability by linking our sustainability goals in our strategy roadmaps with our other goals, and to bring a sustainability perspective to our strategic goals.

Within the scope of our digital route, we implemented the SAP TM (Transport Management) Transport Management module in Bak Ambalaj, Polibak and Bareks Companies with the aim of improving the transportation management and planning processes of our flexible packaging products, which we deliver to hundreds of different cities and addresses in approximately 50 countries in 4 continents.

Within the scope of the data analytics projects we carry out with the support we receive from analytical applications, we will continue our reporting/dashboard studies in order to make our processes measurable in the entire value chain and to ensure that information is visible and manageable.

Best Practices for Business Development

Within the scope of our strategies and digital route, we have implemented the SAP TM Transportation Management module, which aims to improve the transportation management and planning processes of our flexible packaging products. We used analytical applications to make our business processes more visible and measurable. In this way, we measured and reported operational metrics. We also digitized the investment approval processes and eliminated paper use by issuing approvals electronically.

Within the framework of our project development activities, we make use of simulation analysis techniques to check whether the project outputs will be as planned before the project is finalized.



Project Development

In cooperation with Bakioğlu Holding Project Development Unit, we have established our Project Management Procedure to ensure that the project management process is effectively established and operated within the Group. We prepared our Project Management Training program, which includes project management processes, tools and techniques in accordance with the PMI (Project Management Institute) systematic, and ensured that it is provided as internal training by our Project Development Unit. With our guiding procedure and annual training, we aim to create a project management culture across the Group by increasing the efficiency of projects and the contribution of all project stakeholders to the project.

Within the framework of our project development activities, we make use of simulation analysis techniques to check whether the project outputs will be as planned before the project is finalized. Following the realization of the project, we endeavor to verify with software-supported simulation tools whether the added value planned before the investment will be achieved.

In 2024, under the coordination of our Project Development Unit, we conducted studies focused on increasing employee, occupational safety and machine efficiency, reducing costs and system analysis of processes in our Group Companies.

Apart from the operation sites, we reviewed the flow of the Contract Process in collaboration with the Project Development Unit and the Central Procurement Unit, evaluated potential problems and solutions in the process, and ensured the creation of the ideal process flow. Within the scope of project development activities, we conducted system analysis and process improvement studies of the subcontractor management process.

Within the scope of industry-university cooperation, and with the contributions of our Project Development Unit, we conducted pilot studies on AI and image processing applications for the identification of occupational health and safety (OHS) risks, face recognition, vehicle recognition, visual field, and traffic management.



Operational Excellence and Quality

Within the scope of project development activities, we conducted system analysis and process improvement studies of the subcontractor management process.

Highlights of 2024 Project Development Studies at Bak Ambalaj

At Bak Ambalaj, we continued to strengthen our strategic planning process, which started in 2021, with our sustainable business model in 2024. We dynamically managed the strategy maps created in line with the 2030 vision of our Group Companies by regularly reviewing them and implementing update processes.

Within the scope of our digital route, we successfully launched the SAP TM Transportation Management module at Bak Ambalaj for our products reaching more than 50 countries on 4 continents. In this way, we increased the visibility of the process and improved our planning competence that will lead to operational excellence. At the same time, we have successfully completed projects for digital monitoring of operations management indicators and paperless investment processes.

We are developing an automation project for the pre-shipment packaging process in our Bak Ambalaj Slitting Plant. The targeted outputs are improvements in the areas of employee ergonomics, productivity increase, quality standardization and inventory management, which are among our main

objectives. After completing the process analyses, we carried out collaborative work and bidding processes with suppliers for potential solutions.

Highlights of 2024 Project Development Studies at Polibak

With the shredder machine and feeding system automation we commissioned during the recycling process at Polibak, we carried out studies to increase operational efficiency and improve employee ergonomics and OHS conditions. Within the scope of the project, we ensured the safe feeding of scrap material into the newly procured cutting machine before the recycling operation, the transfer of the cut material to an intermediate silo without manual contact, and the automatic feeding from the intermediate silo to the recycling machine.

With the project we initiated for the automation of the packaging process, which is the most labor-intensive process, we aimed to increase employee ergonomics, employee productivity and standardization in packaging quality. In this context, we completed process analyses in 2024 and carried out joint studies and bidding activities with relevant suppliers for potential solutions.



On the other hand, within the scope of another project we carried out to reduce OHS risks from the packaging steps to the chipboard installation operation, we evaluated equipment that would reduce the operator's workload by working on solutions that would facilitate the transportation and installation of the chipboard. In 2025, we plan to finalize the project by commissioning the appropriate equipment.

In 2025, we plan to continue the studies we have initiated to investigate alternative drying technologies in order to reduce production losses caused by wet raw materials in our Polibak Company by including our suppliers in the evaluation process of alternative solutions.

Highlights of 2024 Project Development Studies at Bak Gravür

At Bak Gravür, we focused on various project development efforts to increase our operational efficiency and environmental sustainability in 2024. To improve the tracking of cylinders in in-house stock areas, we investigated potential RFID-based solutions and conducted field trials of alternative solutions with our suppliers. In line with our energy efficiency targets, we converted the lead-acid battery of the

forklift we use in our Bak Gravür facility into a lithium-ion battery, saving approximately 34% energy. The 9 machines with new technology that we commissioned as part of the renewal of our production line contributed to our energy savings. We achieved significant reductions in energy consumption by replacing chiller units and pumps with more efficient systems, as well as switching to LED luminaires in lighting. We also made project-based improvements in our logistics operations; we aimed to reduce our greenhouse gas emissions by optimizing the number of transports in our cylinder shipments outside Izmir. For shipments within Izmir, we planned to provide fuel savings and distribution flexibility with the use of city vans we procured in 2024.

As part of our circular economy approach, we switched to using high-strength plastic (HDPE) pallets instead of wooden pallets for shipments, reducing our use of wooden pallets by 50% in 2024. In addition, we have increased our production efficiency and achieved cost advantages by initiating projects to localize the products we purchase from abroad and by purchasing equivalent products.



Operational Excellence and Quality

We plan to benefit from the synergy of the Group by creating joint working opportunities especially with the production, quality and R&D units of our Bakioğlu Group Companies.

We contributed to studies focusing on improving occupational safety and machine efficiency, reducing costs and process system analysis. Within the scope of industry-university collaborations, we conducted trial studies on artificial intelligence and image processing applications and OHS risk detection.

Highlights of 2024 Project Development Studies at Bareks

With the project carried out jointly on software-supported production marketing optimization within the scope of industry-university collaborations in our Bareks Company, we aimed to determine the production sequence in machines close to the optimum and quickly by taking into account multiple parameters such as setup times, product family, machine technical specifications and shipment deadlines. The project, which is planned to be completed in the 2nd quarter of 2025, is expected to contribute positively to reducing the use

of natural resources and minimizing the environmental impact by reducing setup-based energy consumption and setup waste in the machines.

With another project we are conducting at Bareks regarding the automation of the manual raw material degradation process and the storage of the degraded material in silos, we aim to improve employee ergonomics and occupational safety, increase employee productivity and make inventory management more efficient within the factory. Within the scope of the project we plan to complete in 2025, we aim to reduce risks related to handling and transportation within the facility, as well as fuel consumption, by developing a solution for automatic transfer of raw materials — from loading into the silo to transfer from the silo to production — in the material handling processes.

On the other hand, at Bareks, we conducted process analyses for the storage and transportation of raw materials, semi-finished products, finished products and



waste within the factory. With the analyzes, we aimed to determine the average stock holding amounts, improve the storage conditions of the stocks, and reduce the in-plant transportation frequencies. Thus, we reduced both the cost of keeping stock in the factory and the OHS risks in stock areas.

Operational Targets for Future Projects

In addition to our ongoing projects in 2025, we anticipate focusing on new projects aimed at increasing efficiency and reducing costs. In this context, we continue our efforts to create opportunities for research, experimentation and collaboration with industry representatives on robot applications that can serve process automation. In addition to the equipment investment, we aim to increase the possibilities of accessing the right product at the first time with higher quality by standardizing the production processes, determining the optimum setting and production conditions by conducting pilot studies on the use of process optimization techniques based on data analysis,

especially in parametric production processes. In this context, we plan to benefit from the Group synergy by creating joint working opportunities with the production, quality and R&D units of our Bakioğlu Group Companies.

In addition to investment-focused projects, we aim to prioritize projects that identify and reduce sources of variability in processes, increase standardization, and enable the evaluation of process-based improvement opportunities by applying advanced analysis and techniques such as 6 Sigma.

Within the scope of project development activities, we will continue to guide the research and pilot trials of technologies such as artificial intelligence, robots, camera recognition systems, data mining, etc., as well as the dissemination of new technologies such as AGVs that we have commissioned in our Bakioğlu Group Companies.

Operational Excellence and Quality

We manage our quality approach within Bakioğlu Holding by addressing different processes across various Group Companies.

QUALITY

Reflecting the value we bring to our work, we maintain our service quality without compromise to protect the well-being and health of all our stakeholders. At Bakioğlu Holding and our Group Companies, we embrace "Total Quality Management" across all processes, from production to logistics, from the supply chain to the customer journey. We reinforce our dedicated quality efforts with internationally recognized standards and certifications. Our quality processes are certified through regular

independent external audits conducted in accordance with the system standards we follow.

We manage our quality approach within Bakioğlu Holding by addressing different processes across various Group Companies. While the specifics vary according to each company's service and product policies, we uphold the highest standards of quality and efficiency, maintaining environmental balance and natural resources in line with Bakioğlu Group's advanced standards.



	ISO 9001	ISO 10002	ISO 14001	ISO 14064	ISO 22000	ISO 27001	ISO 45001	ISO 50001	AIB Int	BRCGS	BRCGS Additional Module 10	ISCC Plus	OCS
Bak Ambalaj	✓		✓	✓	✓	✓	✓	✓	✓	✓		✓	
Polibak	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
Bak Gravür	✓		✓	✓			✓						
Bareks Plastik	✓		✓	✓		✓	✓			✓	✓	✓	
Bareks Polietilen	✓		✓	✓			✓	✓		✓	✓	✓	



Operational Excellence and Quality

Bak Ambalaj has successfully completed numerous certification audits over the past five years, based on the principles of total quality management, environmental responsibility, and sustainability.

Highlights of 2024 Quality Activities at Bak Ambalaj

At Bak Ambalaj AŞ, we approach quality in a way that is unique to the functioning of our Company and manage it with the participation of different departments. In the quality processes that each company in the Bakioglu Group manages in accordance with the Company's own service and product policy, our main target is to protect the environmental balance and natural resources while maintaining the highest quality and productivity standards.

Bak Ambalaj has successfully completed numerous certification audits over the past five years, based on the principles of total quality management, environmental responsibility, and sustainability. In this process, with its high performance in announced and unannounced audits, it proved that it produces high quality, safe packaging that complies with legal requirements. We share these achievements with all stakeholders in line with our Company's transparency and trust-based approach.

At Bak Ambalaj, we have management systems ISO 9001, ISO 14001, ISO 14064, ISO 22000, ISO 27001, ISO 45001, ISO 50001 and AIB (The AIB International Consolidated Standards For Inspection Food Contact Packaging Manufacturing Facilities) International Consolidated Inspection Standards for Food Contact Packaging Manufacturing Facilities and global BRCGS (PM Global Standard for Packaging Materials) standards for packaging materials. We continuously monitor current developments to achieve better quality processes and provide the best solutions to meet our customers' demands.

Highlights of 2024 Quality Activities at Polibak

At Polibak Plastik Film ve San. AŞ, we adopt a quality management approach that focuses on customer satisfaction and product safety, is supported by sustainability and digitalization, complies with international standards and aims continuous improvement.



Polibak applies management systems standards approved by internationally accredited organizations. We hold certifications for the following management systems: ISO 45001, ISO 9001, ISO 14001, ISO 27001, ISO 10002, ISO 50001, and ISO 14064. In addition, we are certified in BRCGS Packaging Materials and AIB Standards for product quality, hygiene, and safety.

Within the scope of ISCC Plus, we continue to develop products containing biologically renewable raw materials in line with the

demands of our customers using our technological infrastructure. In addition, during the year, we successfully passed the OCS (Operation Clean Sweep) Operation Good Sweep Audit, which was prepared for the control of the system we established for environmental awareness and production efficiency in our Polibak production processes. In addition, we successfully completed the SMETA 6.1 4-PILLAR & URSA audits at Polibak with zero non-compliances, based on the principles of "Ethical Standards, Social Responsibility, Occupational Health and Safety, and Environment."



Operational Excellence and Quality

Over time, we have shifted our initiatives towards an Integrated Management approach in all processes and aimed for the continuity of improvement efforts.

Highlights of 2024 Quality Activities at Bak Gravür

At Bak Gravür, we carry out TPM studies aiming "continuous improvement" in all departments with a "Total Quality Management" approach. We started out with ISO 9001 Quality Management System activities, but over time, we have turned our work towards an integrated management approach in all processes, focusing on people, sustainability, efficiency, customer satisfaction and quality, and we have always continued to aim for the better.

We apply management systems standards approved by internationally accredited organizations in our company. At Bak Gravür, we are certified to ISO 9001, ISO 14001, ISO 14064 and ISO 45001 standards.

Highlights of 2024 Quality Activities at Bareks

In our Bareks Company, with a Total Quality Management perspective, we carry out activities focused on standardization, sustainability of quality, dissemination of good practices and efficiency with a process approach in all departments. Starting with ISO 9001 Quality Management System activities, we gradually transformed our efforts toward an

Integrated Management approach across all processes, incorporating a focus on people, sustainability, efficiency, customer satisfaction, and quality, aiming for the continuous improvement of our operations.

We cooperate with approved suppliers with certain quality standards to ensure quality, safe and sustainable products in our Bareks Company. We pay attention to progress together with suppliers in line with our vision by conducting activities for the evaluation and development processes of suppliers.

We have defined and clarified our working methodologies within the scope of quality management in our Bareks Company. At our Bareks Company, where we conduct production and quality processes with industry-leading technology in machinery and equipment, we are rapidly advancing towards operational excellence with Opex activities, supported by an effective, education- and learning-oriented workforce we have developed.

In our Bareks Company, we added a new one to our management systems certificates in 2022 and we were entitled to receive ISO 45001:2018 certification in both Bareks Plastik and Bareks Polietilen factories.



For the certification of environmentally friendly green products and new projects, at Bareks Plastik, we have ISCC Plus (International Sustainability and Carbon Certification) certificate, which provides a mass equivalence and traceability system throughout the supply chain and production processes by using raw materials obtained from bio-based renewable resources since 2021, and we maintain the validity of the certificate with the audits we successfully pass every year. In addition, in 2023, we produced bio-based films in our Bareks Polietilen plant and successfully obtained the ISCC Plus certificate for this plant as well.

In 2022, we were entitled to receive the RecyClass certificate, which verifies the recycled content percentage and traceability system for our PCR (Post Consumer Recycle) products with EU CertPlast certificate, which are our environmentally friendly green products produced in our Bareks Plastik factory. Thus, we made a difference as the first PE producer to receive this certificate. In 2023, we successfully passed the audits and renewed our RecyClass certificate by expanding its scope to include other product codes developed in addition to the existing product codes. Finally, as a result of our energy management and energy efficiency efforts, which are an integral part of our environmentalist approach and sustainability,

we successfully completed the ISO 50001 Energy Management System Audit at our Bareks Polietilen plant in 2023 and were awarded the certificate.

In our Bareks Company, management systems standards approved by internationally accredited organizations are applied. Bareks holds certifications for the ISO 9001, ISO 14001, ISO 14064, ISO 45001, and ISO 50001 management system standards, as well as the BRCGS Packaging Materials standard for product quality, hygiene, and product safety. Additionally, the Company is certified with ISCC Plus and Recyclclass to support sustainability and the circular economy.

Since 2018, we have shared with all our stakeholders that we have been producing packaging that is both high quality, reliable and compliant with legal requirements by certifying the compliance of BRC Packaging Materials with the BRC Packaging Materials Standard to the highest degree, with and without notice. In 2023, for the first time, we included BRC Module 10 in our audits for both factories, certifying the suitability of activities and controls aimed at preventing plastic pellet loss. This further affirmed our commitment to environmental sensitivity and sustainable natural resource consumption through BRC Audits.



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R&D and Innovation

We offer innovative solutions that make a difference in the sector.

Global climate change and rapid population growth make it imperative to use our planet's natural resources efficiently and prevent food and energy waste. There is a growing need for sustainable production technologies and environmentally friendly products to ensure that existing resources are used responsibly for the needs of future generations.

As Bakioğlu Holding, we aim to produce benefits for all components in our value chain with our innovation and sustainability-oriented R&D activities in the packaging industry in which we operate. We carry out technological and holistic research activities to develop our product portfolio with solutions that provide high added value, are environmentally sensitive, comply with the requirements of international standards and provide cost advantages. We offer innovative solutions that make a difference in the sector by combining customer demands, supplier feedback and benchmark studies.

R&D in Figures at Bakioğlu

138
TRY million
R&D Investments

45
R&D Employees

44
R&D Projects





R&D and Innovation

In 2024, we obtained ISCC Plus certification, certifying the traceability of our biobased and circular raw materials at an international level.

A Productive Year 2024: R&D and Innovation Activities at Group Companies

R&D Activities at Bak Ambalaj

At Bak Ambalaj, we put innovative practices that support sustainable transformation in flexible packaging technologies at the center of our work. We focused our R&D activities on sustainable solutions focused on the industry, packaging machinery and materials in 2024. In this context, we prioritized developing mono-structured packaging, designing 100% recyclable structures with increased thermal resistance and high barrier, and increasing the efficiency of these structures in different packaging lines.

Our Innovative Projects and Sustainable Solutions

During 2024, we developed significant innovations to improve the performance and environmental compatibility of packaging through projects we launched to contribute to sustainability.

Packaging for the Circular Economy: As an alternative to the PET-ALU composite packaging commonly used in the market, we have developed recyclable mono PP packaging with zipper application, which is easy to use even in demanding packaging machines. We have taken an important step towards replacing ALU-based structures with environmentally friendly alternatives by designing recyclable and high barrier monocomponent packaging to replace traditional vacuum packaging.

Technologies to Increase Recycling Efficiency

Since 2017, we have taken our recycling-compatible ink efforts to the next level. By using special NC (nitrocellulose) free ink systems, we have improved not only the quality of the packaging but also the quality of the final product after recycling.

Proactive Compliance with Regulations: To fully comply with European Union (PPWR) regulations, we have developed new packaging structures for liquid products that can be fully integrated into the recycling chain.

Operational Efficiency and Thermal Resistance

We have solved the thermal resistance problem, which is one of the biggest challenges of recyclable PP and PE based films. With the new structure we developed, we made it possible for our customers to switch to sustainable packaging without losing efficiency in their packaging lines.

Our Product Families and Strategic Steps

We lead the sector with our product families shaped in line with our sustainability vision. As a result of our biodegradable packaging projects carried out in cooperation with universities and our experience in paper packaging, we introduced our “PapBorn” product family, which enables us to offer printed and laminated paper packaging. With the aim of minimizing waste generation, we developed our refillable “Refill” packaging solution specially designed for liquid hygiene products.

In addition, by obtaining the ISCC Plus certificate in 2024, we certified the traceability of our biobased and circular raw materials at the international level and completed our preparations for new regulations such as PPWR with a proactive approach.

Academic and Sectoral Contributions

As an R&D Center, we collaborate with universities, institutes and institutions such as TÜBİTAK, and take part in international congresses and seminars with our academic publications. In 2024, we received the approval of our patent for the “Mixer Equipped with Foam-Reducing Apparatus” and applied for a utility model for the “Packaging Material with Dual Handles.”

Our R&D Performance in Figures

In order to reinforce our leading position in the sector with innovative solutions, we invested a total of TRY 32.5 million in R&D in 2024. With our team of 30 experts from different disciplines, we successfully implemented a total of 9 R&D projects.

Our Strategic R&D Targets for 2025 and Beyond

In the coming period, we are shaping our R&D and innovation projects around the following headings:

- Increasing bursting resistance in mono structures.
- Improving process efficiency in printing and lamination.
- Designing new structures for food packaging that comply with toxic NIAS limits.
- Developing easy-to-open mono PP packages in curvilinear orientation.
- Designing flexibility-optimized mono PE pet food packaging.





R&D and Innovation

In line with customer demands, we produced PCR-containing films using 1,402 tons of PCR raw materials according to the desired recycling percentage.

R&D Activities at Polibak**Renewable and Recycled Raw Materials**

In 2024, we prioritized our sustainable product development efforts within the scope of R&D and innovation activities at Polibak, as well as sectoral developments, customer demands, accessibility of the necessary raw materials and the supply of raw materials that provide cost advantages.

We have continued our efforts on ultra-high barrier BOPP films that can replace non-recyclable structures, using raw materials with lower fossil resource usage and a reduced carbon footprint — including bio-renewable materials derived from waste vegetable oils and post-consumer recycled (PCR) materials obtained from waste plastic packaging. The traceability and recycled content percentages of these raw materials have been verified with ISCC Plus Certification.

In our Polibak Company, we have integrated laminated structures into production by designing films that can make 100% polypropylene and replace non-recyclable

films. At Polibak, sales of products produced from environmentally friendly recycled raw materials increased from 0.58% of our total sales in 2023 to 2.22% in 2024.

In our CPP (Cast Poly Propylene) film production line, which we commissioned in 2023 to be used for mono structures, we produced films that can be used instead of Polyethylene, retort films, peelable films and metallized CPP films for the first time in 2024. We continue to develop joint projects by conducting promotional activities for converters and customers using these products.

In 2024, we purchased 275 tons of Bio-Renewable raw materials. In line with customer demands, we produced Bio-Renewable content films using 329 tons of Bio-Renewable raw materials, in addition to the amount purchased in 2024, together with the amount carried over from 2023, according to the desired recycling percentage.



In 2024, we purchased 1,627 tons of PCR raw materials. In line with customer demands, we produced PCR-containing films using 1,402 tons of PCR raw materials according to the desired recycling percentage.

At Polibak, we carry out various activities to close the circular economy on the product packaging side. We utilize the process waste that cannot be used in production in the production of recyclable plastic caps and plugs, and we ensure the reuse of our scrap raw material pallets with revision. We are also reducing the amount of wood used in product packaging and starting to reclaim plastic caps from our customers abroad.

Within the framework of packaging optimization, we continued to pursue Mono Structure and Mono Material packaging structure designs with our customers. We have also included ILC (In Line Coating)

metallized products with UHB (Ultra High Barrier) feature, which were not previously in our portfolio and were replaced by different polymer packaging materials. During the execution phases of these projects, we see our customers as partners in the project, not just as demanding parties, and we work together.

Our Strategic R&D Targets for 2025 and Beyond

With the R&D and innovation studies carried out at Polibak, we have set our main target for 2030 as the sales ratio of environmentally friendly products produced with recycled raw materials to constitute at least 20% of total sales. In addition, we aim to reduce our carbon footprint and expand the use of product-based emission measurements.



R&D and Innovation

A total of 29 new green product development initiatives were carried out, along with efforts to expand the green product portfolio.

R&D Activities at Bareks

Environmentally Friendly Projects

In 2024, we continued Bareks' R&D and innovation efforts by focusing on environmentally friendly projects, applications using recyclable and recycled raw materials, applications employing food-grade recycled raw materials, and the development of bio-based products sourced from non-petroleum materials. In addition, we continue to develop traditional packaging applications for products such as detergents, coffee and cat and dog food.

Globally, in line with sustainability goals, it is anticipated that by 2030, fully recyclable "mono PE" structures using recyclable and recycled raw materials in packaging will replace PET/PE laminated packaging structures that are not suitable for recycling. At Bareks, we have completed the approval processes of some of our customers by carrying out trial productions within the scope of projects for the development of mono structure applications. By improving the formulation and production processes of

MDO PE film and PE film with very low heat seal properties, we successfully produced trial orders in line with customer requests and presented them to customers.

At Bareks Plastik, we continued to develop our projects – which began in 2020 – focused on the use of bio-based, renewable raw materials free of petroleum products and the production of bio-based PE film, by increasing both their scale and production volume in 2024.

As a result of these efforts, our Bareks Polietilen plant has been awarded the ISCC Plus (International Sustainability and Carbon Certification) Certificate, which provides a mass equivalence and traceability system throughout the supply chain and production processes by using raw materials from bio-based renewable resources since 2021. In 2024, as a result of the audits, we expanded the content of the document and maintained its validity. With ISCC Plus Certified products, we detail the products with the desired percentage ratios in line with customer demands.



At the Bareks Plastik factory, we have been developing projects using recycled raw materials and producing PCR-containing PE films since 2020. As a result of the audits carried out in 2024, we renewed the RecyClass certificate, which will verify the recycled content percentage and traceability system in PCR-containing film codes produced with raw materials supplied from PCR (Post Consumer Recycle) producers with EU CertPlast certification, together with other product codes developed in addition to the existing product codes and expanded the scope of the certificate.

In 2024, we improved our film diversity and increased our sales tonnages by using Advanced/Chemical Recycling origin raw materials suitable for food and human health in existing product formulations. These efforts have positively enhanced our company's portfolio and reputation in press releases and social media.

Bareks R&D Achievements in Figures

During the pandemic, supply chain disruptions for various raw materials highlighted the importance of finding alternative products to ensure business continuity. In this context, Bareks Plastik and Bareks Polietilen researched and approved 14 new raw materials during the reporting period. For this purpose, we have also developed 80 new/modified formulations. A total of 29 new green product development initiatives were carried out, along with efforts to expand the green product portfolio.

Another focus of our R&D activities in 2024 was producing trial orders for MDO PE film lines designed for 100% recyclability, with some products already entering commercialization with certain customers. Our film applications that contribute to the circular economy with the use of bio-based products and recycled raw materials, whose studies started in 2019-2020, continued in 2024, and we are proud to increase the production and sales tonnages of these applications compared to previous years.



R&D and Innovation

By emphasizing our environmentally friendly, recyclable and sustainable product groups, we plan to increase the sales rates of these products in the global and local markets.

Our Collaborations in R&D and Innovation

With Bareks, we take an active role in many initiatives focused on circular economy and sustainability. We are part of the CEFLEX initiative, which is influential in the formation of relevant legislation in Europe.

At Bareks, we develop collaborations as part of a broad ecosystem to design and enhance sustainable structures, and to enrich our green product portfolio with recycled or recyclable products, bio-based films, and environmentally friendly solutions.

Our Strategic R&D Targets for 2025 and Beyond

With Bareks, we aim to expand the environmentally friendly, green and sustainable product portfolio every year, to increase the number of Mono PE structures using MDO PE films and low heat-sealable films on a global basis on a project and customer basis, and to expand the number of new/exchangeable raw materials and new/exchangeable formulations.

We aim to contribute to the value chain by developing joint innovative works with raw material suppliers and customers to meet customer demands in the packaging industry in the best way. Our priorities are to increase tonnage and turnover on the basis of existing customers by taking advantage of cross-selling opportunities, and to increase our market share in different sectors and regions by focusing on new customer acquisition. By emphasizing our environmentally friendly, recyclable and sustainable product groups, we plan to increase the sales rates of these products in the global and local markets. We will continue our regular on-site visits, performance meetings and satisfaction surveys to improve customer and supplier experience, create long-term collaborations and increase customer loyalty.





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Digital Transformation and Automation

Within Bakioğlu Holding and our Packaging Group Companies, we put our digitalization strategies at the center of our sustainability efforts.

At Bakioğlu Holding, we define our Digital Transformation Manifesto as strengthening our competitive structure that makes a difference in efficiency, agility and sustainability together with all our stakeholders in our end-to-end value chain by combining digital transformation with our flexible production capabilities and innovative technologies. In this process, we aim to build a future that considers people as a value and puts them at the center, feeds on data and prioritizes sustainability.

Our digitalization strategy encompasses not only integrating technology into our business and production processes, but also organizational agility, cultural adaptation and transforming the employee experience. Beyond a systemic change, we consider digital transformation as a redesign of the way we do business and our value chain.

Within Bakioğlu Holding and our Packaging Group Companies, we put our digitalization strategies at the center of our sustainability efforts. We aim to minimize our environmental impact by reducing our energy consumption while increasing our operational efficiency by using advanced technologies and automation systems in our production processes.

As Bakioğlu Holding, we assume the leadership role in the digital transformation journey of our Group Companies, which is managed with the aim of determining the vision and strategies of information systems, managing, operating and ensuring their sustainability.



Successful Digital Transformation Journey

At Bakioğlu Holding, we have integrated digital transformation into our corporate structure, embarking on this journey with numerous successful projects and investments.

Digitalization in Production Lines

In 2024, we continued our efforts to receive data directly from our production lines and manage them integrated in our ERP systems without human intervention. In this way, we have made significant progress in instantly monitoring the performance of our production lines, eliminating human error, minimizing the costs of poor quality, predictive maintenance and predictive quality practices. By designing alarm systems based on the data we obtained from production lines, we created a structure that can predict and proactively intervene in potential malfunctions and quality issues before they occur.

Implementing SAP Transportation Management in Logistics

In line with the five-year “Digital Transformation Roadmap” we developed across the group, we have ensured the active use of SAP TM (Transportation Management), E-Auction Management, and Customer Portal applications—implemented with the aim of improving transportation management and planning processes for our flexible packaging products delivered to hundreds of locations in nearly 50 countries across four continents. We ensured that our employees and customers involved in logistics processes can instantly track the status of orders via customer portals.

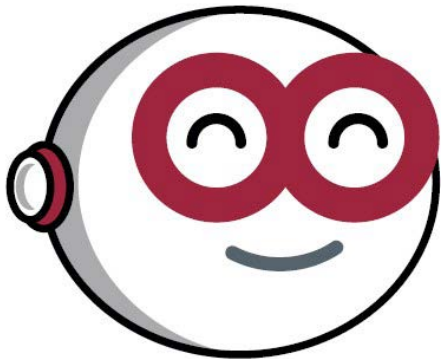


Digital Transformation and Automation

At Bakioğlu Holding, we are committed to our “Human Digital Transformation” efforts.

Digitalization of Employee Experience

We increased the effectiveness of data-driven management by supporting our internal communication platform Bakbi Mobile Employee application with Badi AI-Powered Human Values Assistant and Human Values Analytics projects. In this way, we have created significant space for enriching the employee experience and improving communication.



Digitalization of Customer and Supplier Experience

In addition to the employee experience, we moved the processes of Supplier Procurement Contract Management and Credit Rating Management in Connection with Customer Complaints to workflow environments and improved the customer experience through customer portals in order to improve the customer and supplier experience.

AI-Powered Occupational Health and Safety

We launched the AI-Powered Occupational Health and Safety Monitoring System, which brings together occupational safety practices with artificial intelligence in order to further popularize the occupational safety culture and raise awareness in Bakioğlu Holding and our Group Companies. We have completed the integration of the system, which offers the opportunity to monitor OHS violations through image processing, into existing camera systems. We will prioritize employee health and safety and continue to use the opportunities provided by digital applications to build more effective and agile occupational safety systems.

Sustainable Cyber Security Infrastructure

We continued our work on cyber security practices and sustainable infrastructure at full speed in 2024. We completed the Information

Security Management System ISO27001:2022 version transition, bringing our security standards to the most up-to-date level.

Barrier-Free Software Products

In order to facilitate the active participation of people with disabilities not only in field tasks but also in office work, we carry out joint activities in cooperation with Baknet AŞ, our Information Technologies and Digital Transformation Company, and our Human Values Unit. We have provided appropriate equipment for our employees with disabilities to easily use the supporting software products, especially Microsoft products. By removing barriers, we enabled our employees to send e-mails with voice commands through software and equipment, work on excel and word files, prepare presentations and manage business processes with assistive software.

Our Journey of “Human Digital Transformation” Continues

At Bakioğlu Holding, we are committed to our “Human Digital Transformation” efforts. As part of these efforts aligned with our digital roadmap, we have designed the “Analytical Reporting Training” under the leadership of Baknet AŞ, our Group’s Information Technologies and Digital Transformation Company, to contribute to our Group’s analytics and business intelligence processes, and we have included it in our internal training catalog and made it available to our employees. In addition to the workshops previously held in small groups, we conducted face-to-face in-class training on business intelligence concepts and our Group’s analytical reporting products, SAP BW (Business Warehouse) Data Warehouse and SAC (SAP Analytics Cloud) visual reporting products.

The training covers information about SAP BW, the historical development of reports designed on BW, the business intelligence reporting portfolio, the concept of business intelligence, and practical reports related to the SAC product. Our aim is to enable our employees to independently and efficiently prepare business reports.

We support all these efforts with smart automation workshops. Our primary goal is to enhance digital competencies, strengthen problem-solving skills, and prepare for the future with sustainable digital strategies through training and innovative projects, in collaboration with all stakeholders. We support our employees’ contributions to digital transformation, fostering continuous growth and competitive advantage. By following technological developments, trends, and opportunities, we embrace continuous learning and innovative solutions to adapt to future technologies.

Future Plans and Digitalization Goals

Our future plans focus on sustainable human transformation and productive artificial intelligence applications. In this context, we plan to accelerate our preparations for the transition from artificial intelligence to productive artificial intelligence while continuing our training activities to increase digital competencies by evaluating digital resources. In particular, we aim to manage our processes through digital assistants using productive artificial intelligence, enrich employee and customer experience, increase operational efficiency and maintain our competitive position.



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Sustainable Supply Chain

We carry out activities to reduce the environmental impacts that may arise as a result of logistics, production, transportation, stocking, operation and maintenance activities in the supply chain.

At Bakioğlu Holding and our Group Companies, the Central Procurement (MES) business areas include supplier management, supplier evaluation and development, contract management, price management, and market analysis and monitoring. We conduct all procurement processes within our company in accordance with Bakioğlu Holding Ethical Principles and Bakioğlu Holding Sustainable Procurement Policy.

Click [here](#) for more detailed information about our Ethical Principles.

Our Supply Chain Management Approach

We endeavor to make all decisions regarding our procurement processes in accordance with the principles of transparency and impartiality, based on objective criteria and free from external influences. In this context, we ensure that the processes are carried out by all relevant parties, including but not limited to the following issues.

- It is not appropriate to receive proposals from suppliers who do not comply with current laws; attempt to gain unfair advantage by influencing fair decision-making processes; discriminate against employees or stakeholders based

on religion, language, race, political opinion, gender, social status, and similar grounds; employ workers in violation of occupational health and safety principles; employ child labor; fail to comply with environmental protection requirements and deliberately harm the environment.

- Information and documents obtained during communication with suppliers cannot be shared with third parties without the approval of the information source and owner.
- No employee can engage in any commercial relationship outside the supplier-customer relationship required by their job description with suppliers or conduct any business that results in mutual benefit with any supplier.
- It is aimed to ensure the sustainability of relationships with suppliers that align with our corporate culture.
- Our relationships with business partners and suppliers are conducted honestly and fairly. The selection process for business partners is transparent and impartial, and due diligence is taken to fulfill obligations on time.
- It is believed that the goods and services provided by our business partners and suppliers directly impact the quality of the goods and services produced by our

Group Companies. Therefore, suppliers and business partners are selected from institutions that operate at the desired quality and standards.

- The confidential information of business partners and suppliers is meticulously protected. We do not work with business partners and suppliers who violate the law or do not adhere to business ethics.
- Bakioğlu Holding and all Group Companies operate with a “zero tolerance” approach to bribery and corruption and commit to conducting their activities fairly, honestly, legally, and ethically. All prepared policies and procedures aim for full compliance with legal regulations, ethical and professional principles, and universal rules.
- Bakioğlu Holding and all Group Companies act in accordance with the ethical principles outlined in the “Principles and Procedures” in all commercial relationships and agreements and expect their suppliers to commit to the same ethical principles.
- In commercial contracts with suppliers, Bakioğlu Holding’s ethical values and mutual compliance commitments as outlined in the “Principles and Procedures” are included under the heading “Ethical Values.”
- For Bakioğlu Holding and Group Companies, the procurement model aims to increase contractual procurements from researched suppliers.
- The Central Purchasing unit is aware of its special responsibilities concerning environmental laws and makes maximum effort to raise awareness among business partners and suppliers about environmental issues. Environmental laws provide binding principles and standards for our company, and in all our activities, we adhere to the environmental

conditions and rules mandated by law and adopted by Bakioğlu Holding, complying with relevant laws and current regulations.

Ensuring a reliable supply chain for Bakioğlu Holding and our Group Companies is crucial for maintaining business continuity. To ensure this, we require our suppliers to adopt the same working principles as us, and we protect this situation through our labor contracts and audits.

We carry out efforts to reduce the environmental impacts that may arise from logistics, production, transportation, storage, operations, and maintenance activities within the supply chain, and we always choose products and practices that are the most suitable alternatives for a low-carbon economy.

We encourage our suppliers, in line with our sustainability vision, to assume their environmental and social responsibilities by developing practices that ensure efficient use of natural resources, increased energy efficiency, waste prevention, inclusion in recycling processes, respect for labor and human rights, and adherence to occupational health and safety (OHS) standards. In this direction, we prepared the Bakioğlu Holding Sustainable Procurement Policy in 2024 by determining our basic principles that we expect our suppliers to comply with in a wide range from environmentally sensitive production to labor rights and published it on our corporate website, which is open to the access of our stakeholders.

Click [here](#) for further information about our Sustainable Procurement Policy.



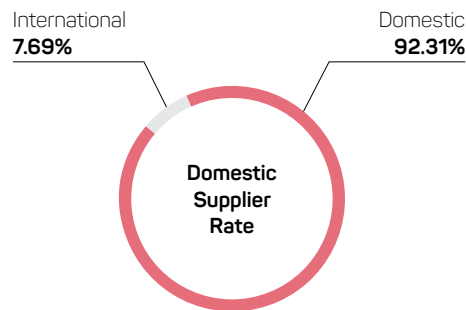
Sustainable Supply Chain

We take precise steps to select suppliers most compatible with our value chain systems, implementing criteria that fortify our sustainability journey.

Our Supplier Profile

An essential component of our supply continuity is our local procurement activities. This approach minimizes risks associated with supply sources and supports the local economy. In 2024, 92.31% of our suppliers were local suppliers in terms of the number of suppliers.

In terms of the number of suppliers, our local supplier ratio is 92.31%.



Services and Organizations that Comprise our Supplier Network

Raw Material Purchases:

- Our main group main line of business is commodity raw material producers in the packaging industry
- Producers of other auxiliary materials needed to process and package these raw materials - Masterbatches, Inks, etc.
- Local manufacturers of packaging materials such as pallets, chipboards and tubes, all of which are used to package our products

Investment and Technical Acquisitions:

Energy machinery spare parts and machinery and construction material manufacturers

Logistics Services:

Domestic and international transportation, storage, and customs services.

Indirect Materials and Services:

Office, production support materials, cleaning products, safety equipment and professional services

Bakioğlu Holding Supplier Evaluation and Selection Process

We take precise steps to select suppliers most compatible with our value chain systems, implementing criteria that fortify our sustainability journey. We progress by adding positive impacts to our supplier chain value every year by using the sensitivity we show starting from supplier selection to regularly evaluate our existing suppliers and improve their processes.

Supplier Selection Criteria

We select suppliers based on the following criteria:

- Specification compliance
- Quality
- Price
- Delivery terms
- Expertise
- Alignment with Bakioğlu Holding's corporate culture
- Ethics
- Sustainability
- References
- Independent audit reports, if any
- ISO and other standardization certificates

Our Supplier Evaluation System

We centrally coordinate the supplier evaluation system according to the needs of all our Group Companies, managing the process based on the following criteria:

- Company Profile
- Financial Criteria
- Price Performance
- Delivery Performance
- Service Performance
- Sustainability
- Ethical Values
- Social Responsibility
- Information Security
- Quality
- Environment
- Compliance with BRC and AIB Systems
- Occupational Health and Safety
- Compliance with Sedex Criteria



Sustainable Supply Chain

By launching an electronic tender platform across the Group, we ensured that procurement tenders are conducted in a more transparent manner.

We create a supplier evaluation score through our system, based on the evaluation surveys completed by suppliers and the shared documents (ISO certificates, licenses, legal compliances, procedures, etc.). This score is recalculated throughout the year, considering any non-compliance incidents (information security breaches, OHS violations, faulty/late deliveries, quality-related customer returns, etc.).

In 2024, we expanded our supplier evaluation process, which we conduct under 6 main headings: general/ethics, information security, quality, occupational safety, service and logistics, and updated it to 8 main headings. We started to monitor the environment as an independent topic, which we included within the scope of quality assessments. On the other hand, for the first time, we introduced another assessment area under the sustainability heading and created a procurement sustainability risk analysis table. Thus, we started to include the sustainability performance of companies above a certain risk group in our assessments.

We evaluate each supplier in our supplier pool on at least one topic every year. In 2024, with the innovations we realized in the scoring system, we largely eliminated the uncertainty created by suppliers who did not return the surveys. In addition, we ensured that the evaluation processes carried out on different dates in our Group companies will be carried out in line with a common calendar in 2024. By conducting supplier evaluation studies across the Group in line with a common timetable, we increased the number of suppliers that responded to the surveys and enabled the analysis to be carried out on a healthier basis.

Within the scope of Bakioğlu Holding Sustainable Procurement Policy; we demand our suppliers to act sensitively in social issues such as occupational safety, confidentiality, business ethics, as well as environmental impact control practices, and we monitor the process through contracts and supplier survey practices. We expect all our suppliers to be as sensitive as we are on these matters and conduct training activities to raise supplier awareness. We plan to implement sustainability training for our suppliers in 2025, for which we started preparatory work in 2024.

Supply Chain Improvement Activities and Risk Management in 2024

Digital Investments

By launching an electronic procurement platform across the Group, we ensured that procurement tenders are conducted in a more transparent manner and increased the competitiveness of our Group's procurement activities. We continue our development efforts to create new reports and approval screens that will increase efficiency in authorization and control management in the SAP system.

Technical Procurement

We include sustainability and energy efficiency among our strategic goals. In cooperation with our technical procurement team, we manage our SPP investments, I-REC purchases and technical machinery and equipment procurement processes with a sustainability perspective. Accordingly, in our technical procurement activities, we evaluate options that both offer environmentally friendly solutions and increase our operational efficiency. In purchasing decisions, we take into account total cost, total consumption, total profit, profit/consumption ratio criteria.

In line with the importance we attach to energy efficiency, we switched from lead acid batteries to lithium ion batteries in our forklift used in our Bak Gravür facility in 2024. With the use of lithium-ion batteries, which consume less energy, last longer, do not require maintenance and have an environmentally friendly structure, we reduced hourly energy consumption from 6.5 kWh to 4.3 kWh, resulting in energy savings of approximately 34%. With this transition, which

means approximately 4,400 kWh less energy consumption per year when working hours are kept constant, we reduced our costs and took an important step towards a sustainable future.

Within the scope of the maintenance and improvement works we carried out to increase energy efficiency; in 2024, we replaced 18 of our 73 IE1 and IE2 class motors with IE4 motors with higher efficiency in our Polibak Company, resulting in annual energy savings of 1,013,384 kWh. These savings represent a 7.8% reduction in our total annual energy consumption. With the increase in energy efficiency, we saved 87.2 TOE and reduced 562.2 kg of CO₂ emissions annually.

We increased the number of suppliers that responded to the surveys by conducting supplier evaluation studies across the Group in line with a common timetable.



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Sustainable Supply Chain

We care that our suppliers act in accordance with sustainability principles.

Reuse Initiatives

Reuse of Wooden Pallets: We collected wooden pallets from some of our customers through a licensed collection company and facilitated their reuse after necessary repairs.

Reuse of Plastic Cores: We implemented a similar project for plastic cores used for transporting bobbins, collecting and reusing all plastic cores from our customers.

Using Cardboard Cheeks: We completely stopped using non-recyclable foam edges in packaging processes and replaced them with recyclable cardboard edges.

Recycling of Plastic Cores: For newly manufactured plastic cores, we met part of the raw material requirement by recycling production waste from our own operations.

At Bakioğlu Holding, we manage the risks arising from our supply chain with the necessary agility. In 2024, we managed supply chain risks by:

- Engaging alternative suppliers,
- Evaluating logistics risks and sourcing from geographically closer regions,
- Procuring from local firms whenever possible,
- Planning purchases in coordination with supplier production and shipment schedules.

Sustainability in the Value Chain

We do not limit sustainability management to Bakioğlu Holding and Group Companies, and we care that our suppliers also act in accordance with sustainability principles. In supplier evaluation processes, we consider environmental and social sustainability criteria in addition to economic sustainability.



We established the Sustainability in Value Chain Working Group in order to improve the monitoring of practices and performances of Group Companies in sustainability issues in the value chain, particularly in supplier working conditions, supplier audits, supplier development, management of social and environmental risks from supply product and service preferences.

This group aims to assess the social, environmental, governance, and economic risks and opportunities arising from our products and services across the value chain and integrate these findings into our business strategies.

Bakioğlu Holding Sustainability Management Policy and Sustainable Procurement Policy are also binding for the suppliers and business partners of Group Companies. Accordingly, we expect our companies and their stakeholders to implement practices that will disseminate the principles underlying our policies throughout their value chains.



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Logistics Impacts

We attach importance to planning our logistics processes in line with the insights and feedback we receive from our customers.

Each stage of logistics operations — including the transportation, storage, and distribution of products and services from production points to consumption points — causes different levels and types of emissions. Considering the high environmental impact caused by transportation and storage, the efficient use of resources, the selection of appropriate transportation modes, and the effective management of traffic gain importance.

We prioritize sustainable logistics practices in all Bakioğlu Holding and Group Companies and aim to reduce the environmental impact of our logistics operations. In this direction, we are expanding our practices in areas such as more efficient use of transport modes, good management of planning processes and optimization of logistics processes.

Our Logistics Processes

At Bakioğlu Holding and our Group Companies, we carry out the shipments of our customers with both land and sea transportation modes and offer services with port delivery and door delivery options. Considering customer demand and transit time constraints, we also consider air transportation mode and minivan options when necessary.

We centrally manage our logistics agreements across the Group and allow loading operations to be carried out by each Group Company. In line with our weekly and monthly planning and in accordance with our logistics agreements, we make vehicle or

ship organizations and ship from our factories to our domestic and international customers every day of the week.

We attach importance to planning our logistics processes in line with the insights and feedback we receive from our customers. The calendars we create in advance with our customers allow for more planned loading and the ability to choose modes of transportation with longer deadlines.

At Bakioğlu Group, we actively use the SAP system TM (Transportation Management) Transportation Management module, E-Auction Management module and customer portals application for digital tracking of our logistics processes. We obtain location information from transportation companies that carry out transportation operations through portals. Digital applications increase the traceability of our logistics processes and enhance our ability to manage tight deadlines with flexible solutions.

In addition, with customer portals applications, we enable our employees involved in logistics processes as well as our customers to monitor the order status instantly.

Best Practices to Reduce Our Logistics Impacts

Thanks to the route optimization we carried out for our personnel services, which constitute a part of our logistics impact, we reduced the number of services and prevented the increase in carbon emissions due to vehicle use.

In order to increase the efficiency of our transportation processes, provide cost advantages and minimize our environmental impact, we have integrated intermodal transportation, where multiple transportation methods are used together, into our processes. We continue our efforts to expand intermodal loading alternatives that reduce our carbon footprint, especially in road transportation.

For customer addresses with port connections such as Trieste, Koper and Sete, we load our road shipments via Ro-Ro line and then transport them to a certain point via train connection. Thus, we minimize the distance traveled by truck or lorry.

At our Bak Gravür Company, we have initiated projects for the nationalization of products purchased from abroad and our equivalent product purchases. The materials we purchased increased production efficiency and provided cost advantages with their high lifetime.

With the commissioning of the Polibak 7th production line, we started working on the establishment of the SAP system EWM (Extended Warehouse Management) module in order to implement the address system in

the outsourced Central Shipment Warehouse and to monitor internal logistics processes. Accordingly, we completed the conceptual design of the SAP EWM module in 2024. In addition, we completed the transition to the SAP TM (Transport Management) module in January 2024, ensuring the traceability of shipments. We have taken an important step towards more reliable and convenient analysis of shipments.

In 2024, at Polibak, we shipped 39,936 plastic end caps attached to our rolls, thereby eliminating the use of chipboard end caps and reducing the amount of waste to be scrapped.

Future Goals

In line with our future goals in the field of logistics, we aim to use the rail transportation mode more for the addresses of our customers with rail connections.

We will also prioritize collaborations with transport companies that monitor and minimize their environmental footprints.

At Bakioğlu Holding, we remain steadfast in our commitment to instilling our sustainability perspective among all stakeholders within our value chain.





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Data Security and Privacy

By preventing unauthorized access to information in Bakioğlu Holding and Group Companies, we protect the accuracy of assets and secure authorized access.

While digital transformation and the increasing use of advanced technologies signal a fundamental change in the way business is done, the need for data management and security comes to the fore with the growth of digital assets.

At Bakioğlu Holding, our information technology infrastructure is based on protecting the data of our Group Companies, employees and customers and ensuring the security of our digital assets. We carry out our work in the field of data security and privacy in compliance with the Law No. 6698 on the Protection of Personal Data (KVKK), Law No. 5651 on the Regulation of Publications on the Internet and Combating Crimes Committed through These Publications.

In 2024, we completed our efforts to comply with the revisions made to the KVKK (Personal Data Protection Law) and continued our efforts for full compliance with the Cyber Security Law No. 7545.

While managing our information security processes in line with our Information Security Policy, we strengthen our reputation as a reliable partner for all our stakeholders.

GRI 3-3, 418-1

Bakioğlu Holding Information Security Policy

At Bakioğlu Holding and Group Companies, we adopt an Information Security Policy based on the principles of reliability, integrity and accessibility. We aim to prevent unauthorized persons, organizations or other operating systems from accessing or retrieving information, to protect the integrity and integrity of assets, and to ensure access and availability upon authorized person request.

Our objectives with the Information Security Policy are to:

- Establish, develop, and maintain a management system necessary to identify, assess, and implement controls for security needs, risks, vulnerabilities, and opportunities related to our business strategy and information security processes.
- Ensure the confidentiality, integrity, and availability of all information stored physically and electronically by fully complying with legal, operational, and contractual requirements,
- Fully comply with all legal requirements related to customs regulations.
- To set out the working principles for the processing of risks, to develop and implement controls for security risks. To monitor risks by constantly reviewing technological expectations and developments,
- Reduce the impact of information security risks on business continuity and ensure business continuity.

- Be capable of responding quickly to potential information security incidents and reducing their impact.
- Increase awareness of information security among users and employees, ensuring they understand their responsibilities, and regularly evaluate information security performance and the effectiveness of the information security management system.
- Ensure the protection of personal data.
- Determine, assess, and enhance the security requirements of the electronic infrastructure provided, ensuring service continuity by keeping up with technological advancements.
- Ensure that external service providers meet the requirements and needs of the information security system.
- Ensure an acceptable level of security for external access to the system.
- Define information security requirements for third parties, customers, and suppliers, and ensure they comply with the information security management system.
- Protect and enhance the company's reputation against information security-based adverse effects.
- Set information security standards for Group Companies, regularly audit them, and ensure compliance.





Data Security and Privacy

We store, process and share data received from our customers, public institutions and business partners with secure software and systems.

We take ISO 27001 Information Security Management System standards as a basis to manage and protect information and technology assets such as data, documents, software, hardware, etc. in Bakioğlu Holding and our Group Companies. We established our information security management system to identify, assess and mitigate our information security risks in cooperation with our Information Security and Management Systems Team, which was formed with the participation of our Group Companies under the leadership of Baknet AŞ, our Information Technologies and Digital Transformation Company, and we have fulfilled and certified the requirements of the standards.

Click [here](#) to view our ISO 27001 Certificate.

We ensure that every new employee across the Group receives training on KVKK (Personal Data Protection Law) and ISMS within the scope of the orientation program. In addition, we organize refresher training every year to refresh the knowledge

of all our employees in light of sectoral developments and legislative changes, and we update our training planning by measuring competencies through phishing tests.

Data Privacy and Cyber Security Practices

We utilize various software and systems to ensure data security and confidentiality in the processes of storing, processing and sharing data collected from customers, public institutions and business partners. We have authorization and classification protocols that allow only authorized persons to access all data stored within our organization. In this context, we prevent unauthorized access to data through DLP (Data Loss Prevention) systems, automatic authorization controls, cloud backup systems, etc.

To effectively manage potential threats from both internal and external sources, we utilize a range of software and technologies, including a Security Information and Event



Management (SIEM) system, Microsoft Intune Endpoint Management, a Secure Email Gateway (SEG), and a Secure Web Gateway (SWG).

In 2024, with the new systems and applications we commissioned, we aimed to create a strong defense line that sets an example for our Agency in the field of information privacy and cyber security, while also contributing to our legal compliance and corporate sustainability goals.

We launched the Security Operations Center (SOC) service to increase cyber security and reliability. With the Security Operations Center (SOC) service, we enhanced our capabilities to detect potential threats immediately and take quick action by ensuring uninterrupted monitoring of information systems on a 24/7 basis. The SOC service has significantly reduced our incident response times and increased our risk management capacity.

By adopting a more proactive security approach against external cyber threats, we started using an advanced threat intelligence product that increases corporate cyber threat visibility. To this end, we continuously analyze global threat data, identify risks specific to our Company in advance and dynamically update our security policies.

Future Plans and Information Security Goals

We plan to finalize our work on the Technical Vulnerability Management process, which we consider among the basic elements of information security processes. With the Technical Vulnerability Management system, we aim to identify, evaluate, prioritize and eliminate software, hardware and configuration vulnerabilities in the information systems within our Group.



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Support for Qualified Employment

Since the day we were founded, we have been shedding light on young generations with the projects we carry out and we continue our investments in different fields.

As Bakioğlu Holding and Group Companies, we believe in the importance of quality education and decent work and growth in line with the Sustainable Development Goals. We implement practices that support the preparation of young talents for business life, starting with university students, in order to bring qualified workforce to our sector and make its development sustainable.

The Future Is Everlasting with You

Since its founding, Bakioğlu Holding has been illuminating the path for future generations with successful projects and initiatives. Through various activities in different fields, we continue to invest in the young generation, whom we regard as our future.



Cem Bakioğlu Anatolian High School

Founded in 1995 on a 5,000 m² plot of treasury land with contributions from our Group Companies, Cem Bakioğlu Anatolian High School was donated to the Turkish National Education. In 2004, an additional building consisting of 15 classrooms and an indoor sports hall was added to the school, again with contributions from our Group Companies. Until 2005, the school had the status of General High School, and since the 2005-2006 academic year, it has been continuing its education and training activities as Anatolian High School. Bakioğlu Holding continues to support Cem Bakioğlu Anatolian High School, which produces successful graduates each year, thereby contributing to Turkish National Education.

Support for the “Continued Dialogue, Closer to Europe” Project

We supported the “Continued Dialogue, Closer to Europe” Project, aimed at fostering sustainable civil society dialogue between Türkiye and EU member states. In this project, young people aged 15-18, experts and educators came together to create a digital information platform and mobile application with creative educational materials on environment and energy issues. The online platform also serves as an open library where young people can access up-to-date digital resources on EU policies on Energy, Environment, Education and Culture. Within the scope of the project, a wide range of activities were organized, from physical meetings to Hackathon/ Ideathon events. Offering a replicable model at national and international level, this

project contributes to the United Nations’ Sustainable Development Goals, such as Quality Education, Climate Action and Sustainable Cities. The project also aims to increase the number of green-collar youth in line with the EU Youth Strategy.

Scholarship Programs

In 2024, we continued to support our scholarship recipients under the Scholarship Regulation, which provides scholarships for the talented children of employees at Bakioğlu Holding and our Group Companies pursuing undergraduate and higher education. We also support the education of employees’ children who face challenges in their educational journey due to special circumstances.

Internship Programs and Activities

At Bakioğlu, we see internship processes as both a responsibility within the scope of qualified education and an advantage for all our Group Companies. Each internship period fosters mutual growth as we learn from and mentor the young talents who are about to embark on their professional journeys.

Summer Internship Program: In the summer internship program, we provide university students with the opportunity to apply the theoretical knowledge they have learned and prepare them for business life by giving them short-term projects that differ according to the department they will work in. In the period covering June-September, we recruit high-potential students after providing interview experience to both students who are obliged to do internship and volunteers.



Support for Qualified Employment

With our Connecting Talents with Professionals program, we bring university students together with our employees and support their career journeys.

Winter Internship Program: For the winter internship program, we first analyze the number of interns needed by the departments. After identifying interns in terms of quality and quantity, we conduct a joint study with vocational high schools and provide internship opportunities to our students in line with the recommendations of Human Values after the counselor teachers. We continuously observe our high school students and provide them with all the support they need in order for them to become useful individuals for our society. Each year, we analyze the number of staff needed for the projects and studies we identify in line with company targets. After these analyses, we include 3rd or 4th year university students who we believe can contribute to us in the period determined for the project in our organization; we create opportunities for them to gain experience and prepare for business life before graduation.

We offered our high school interns the opportunity to get to know business life with the Winter Internship Program in our Bakioğlu Holding and Packaging Group Companies in the 2023 - 2024 Education and Training Period. University students participating in the Summer Internship Program, which took place between June-September 2024, gained valuable outputs by experiencing different

areas of expertise. In the closing presentations of the internship program, they had the opportunity to convey their observations and suggestions directly to the relevant managers.

Connecting Talents with Professionals

In addition to our internship programs, we leverage digitalization through our "Connecting Talents with Professionals" program, where university students from relevant departments meet with our team members in online sessions to discuss their career goals and fields of study. We answer what university students, the professionals of the future, are curious about business life.

Recruitment of New Graduates

In our Group Companies, which are constantly growing with investments, we offer opportunities to new talents as a result of the staff analysis conducted every year. We recruit new graduates who meet the basic criteria of the relevant position, are compatible with our corporate values, have high awareness and motivation, and prepare them for the future with our Bak Academy training and development programs.

University Collaborations

Within the scope of collaborations with universities, we establish contact with young talents at an early stage with practices such



as career events, project-based student participation with IZTECH COOP protocol, internship programs and company-specific career fairs. We continued to develop and maintain our approach of connecting our employer brand with young professionals in 2024 through career fairs, seminars, interview simulations, and production site visits, which we have also organized in previous years.

- On March 18-19, 2024, by participating in the METU Career Fair, we shared our industry awareness and job/internship opportunities with young talents.
- We supported students' preparation for recruitment processes with our "Effective CV Preparation and Interview Techniques" training, which we organized on March 26, 2024 at Izmir Institute of Technology (IYTE) with the transmission of Songül Durmuş Zoral, our Bakioğlu Holding Human Values and Consolidation Manager.
- On April 17, 2024, we took part in the Digital Engineering Summit held through the Toptalent platform with the participation of Polibak Production Manager İbrahim Mavioğlu.
- On April 30, 2024, Bülent Çelik, Senior Metallized Production Manager at Polibak, shared valuable information about the sector and his career journey in a seminar with IZTECH Chemical Engineering students.

- On May 10, 2024, Berna Poyraz Sönmez, Polibak Human Values Manager, took part in the Humanspire Career Summit organized by the Youthall platform and shared our company culture and development opportunities.
- Within the scope of the ideathon we organized at IZPEAK event, of which we were the main sponsor on 11-12 May 2024, our employees in different fields of expertise such as production, human resources and supply chain shared their inspiring experiences with students. We also answered the questions of young talents in our booth area.
- On May 24, 2024, we participated in the Ege University Chemical Engineers Career Day.
- On June 6, 2024, with the participation of our Bakioğlu Holding Operational Excellence Director Sabahattin Bilgen, we took part in the Digital Career Summit organized with the Youthall platform.
- In September 2024, within the scope of the IYTE COOP Project, we positioned university students to take on project-based roles within our companies.
- We continued to share our job/internship opportunities by participating in the Career and Employment Days organized by Bornova Municipality Golden Bracelet Employment Center on 17-19 October 2024.



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Value for People

With our people-oriented approach, we carry our circular achievements into a sustainable future.





Human Values

We see our employees as “human value” and offer an inclusive and sustainable working environment.



Throughout our development as a company, the dedication and hard work of our employees have been fundamental to our success in launching new projects and enhancing our market presence. We view our esteemed employees as the driving force that will sustain our achievements in the future and consider them not merely as “human resources” but as “human values.” In line with this, by prioritizing the principle of inclusivity and equality, one of the multifaceted goals of a sustainable future, we provide our employees with a respectful, diverse, supportive, and sustainably developed work environment.

Transformation Journey of Our Human Values and Corporate Development Group Presidency

As Bakioğlu Group, the Employer Branding Project, which we initiated in order to integrate our “Human Values” vision more strongly into the functioning and culture of the company, has brought our people-oriented way of doing business to a strategic ground. Beyond emphasizing human values, this project aims to enhance our existing human values, retain talents within the Group, and attract new talents by developing a work culture and perspective toward our employees.

As part of the project, we reorganized our organizational structure and transformed our Human Resources Group Presidency into the Human Values and Corporate Development Group Presidency. This transformation has enabled us to make inclusiveness and human value approach more visible and applicable in our business culture. We reshaped our employee value proposition through focus group studies conducted with the Great Place to Work research methodology, one of the main pillars of the project. We implemented our development programs that we created with the insights that emerged.

In line with a sustainable and employee experience-oriented approach, we have taken care to involve employees as much as possible in our application designs. We aimed to strengthen the sense of belonging from the very first day by renewing the content of the welcome set we designed for our newly recruited employees. We have made our career events systematic and sustainable by planning them within a specific calendar and budget framework.

We continued our seniority ceremonies, one of our most meaningful rituals that strengthen belonging within the group and allow us to establish emotional bonds. By creating areas that encourage employee participation in our corporate social responsibility activities, we have expanded the ways to produce social contribution together. We also continued to implement programs to support the well-being of our employees.

Our Human Values and Corporate Development Policy

Aligned with Bakioğlu Holding’s mission to “remain everlasting” as a respectable group of companies worldwide, adding value to its country by being the “best” in all its fields of activity,” we aim to:

- Be a group of companies preferred by a qualified workforce that embraces universal values such as being “fair, libertarian, collaborative, and egalitarian.”
- Comprehend global and industry changes and prepare our organization for this transformation both qualitatively and quantitatively,
- Keep the employee profile up to date in line with the Group strategy,
- Provide our employees with realistic and sustainable feedback within the framework of the individual performance management system designed in line with group goals and strategies, thereby supporting their professional development,
- Assign employees to different departments to provide them with opportunities to develop themselves in various fields, gain experience, and participate in management,
- Sustain a happy and peaceful work environment continuously, enhancing employee experience, satisfaction, and engagement, and
- Be a strategic partner through Sustainable Human Values Policies.

We believe that we can achieve all these goals only with the right talents who are passionate about their work.

Human Values

We are moving towards a sustainable future with our values that value people, are shaped by trust and justice, and are strengthened by quality and development.

Our Corporate Values



VALUE FOR PEOPLE

We Value People.

Our focus is “people”. We consider people as a “value”, rather than a “resource”. We begin all our activities by saying “People first”.



TRUST

We Give Trust.

We build relations based on trust. We do what we promise, and own our job, responsibilities, values and one another. We care to ensure integrity of our words and actions, and thereby give trust.



FAIRNESS

Fairness Is Our Tenet.

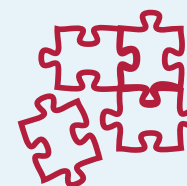
We act in a culture of accountable, transparent and just organization. We lay importance on equal opportunities, and display “just approaches” towards our business and human relations.



QUALITY & SOLUTION CENTRICITY

We Act With a Focus on Quality and Solution.

We act in a constructive and improving manner in all our processes. We attach importance to quality for both our customers’ and employees’ satisfaction and trust, while exhibiting solution-oriented approaches. Thanks to this approach, we create “value” in all our local and international initiatives, pursuing our goal to become a global company.



DEVELOP & IMPROVE

To Develop & Improve Is What We Do.

We know that sustainability can only be achieved through development, change and innovation. We invest not only in technology, production and facilities but also in people. We share knowledge and enhance corporate memory. We improve as we develop.



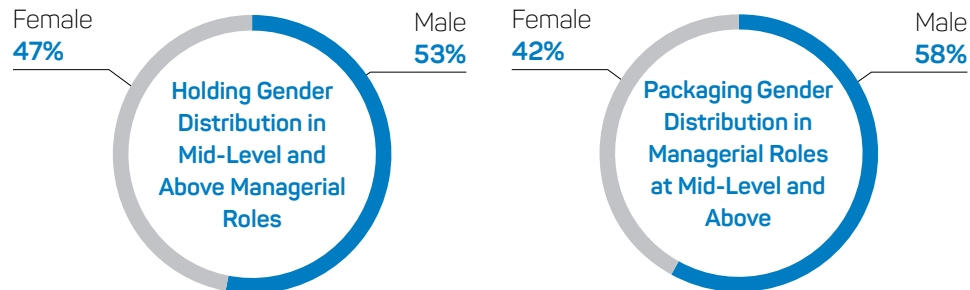
SOCIAL RESPONSIBILITY

We Are Aware of Our Social Responsibilities.

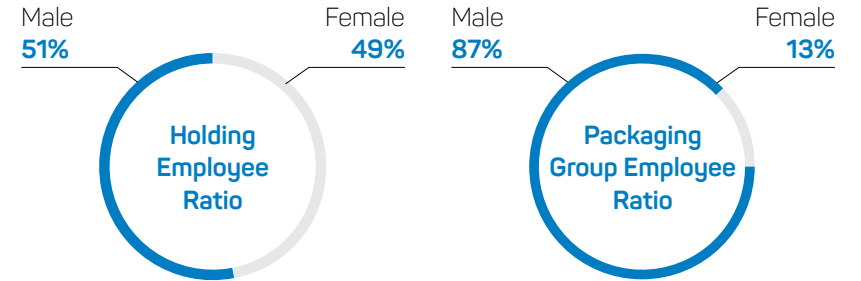
We are sensitive to developments in our country and around us. We fulfill the tasks that are due upon us. We care about our nation, cultural values, family and environment.

Human Values

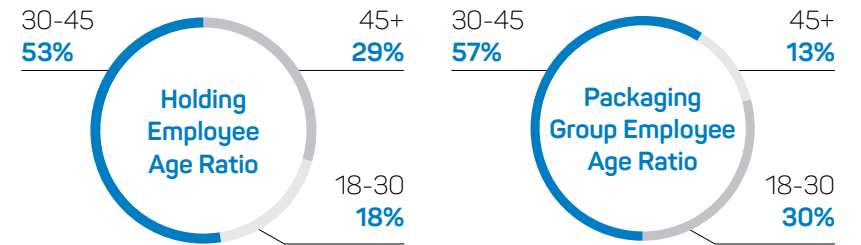
EMPLOYEE PROFILE



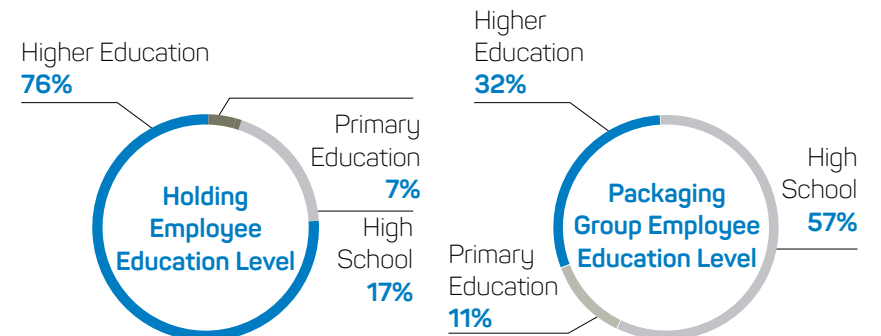
Employee Distribution



Employee Age Distribution



Employee Education Distribution





Human Values

We offer an equal, inclusive and fair working environment for all our colleagues, and we see diversity as richness.

EQUAL OPPORTUNITY, DIVERSITY AND INCLUSION

As Bakioğlu Group, we see it as our corporate responsibility to generate an equal, inclusive and fair working environment where all our employees can realize their potential. We consider the principle of equal opportunity not only as a discourse but also as an active policy that we integrate into all our human values processes. We recognize diversity as a richness and we do not discriminate on the basis of age, gender, ethnicity, disability, faith, sexual orientation or any other difference.

To ensure equal opportunity, inclusiveness, and diversity across all our processes and to prevent discrimination, we have published our company policies and procedures, and established safe and impartial channels where employees who believe they have been subjected to discrimination can report their concerns.

The Power of Diversity: “Bakioğlu”

We are building a corporate culture where all our employees are valued for their differences. We build our human values processes and actions in line with the principles of equal opportunity and inclusion, and we believe that the strength born from diversity is reflected in our business results.

Societal Gender Equality

We believe that the participation of women in the workforce is a fundamental condition for sustainable economic development and social welfare. To increase female employment, we adopt a gender equality-focused approach in all our human capital processes, including recruitment, compensation, career development, and promotion.

As of 2024, women comprise 49% of the workforce at Bakioğlu Holding, where the majority are office employees. In our Packaging Group Companies, where the majority are field employees, this figure stands at 13%.

We encourage female leadership by creating role models to empower our female employees not only in terms of quantity but also in terms of seniority and quality within the general demographic. At Bakioğlu Holding, 47% of our managers in mid-level and above managerial roles are women, while this rate is 42% at Packaging Group Companies. We ensure equal opportunities for female employees in all engineering and white-collar positions. During the reporting

period, the average ratio of female engineers working in our Bakioğlu Group Companies was 44%. This rate reached 55% in Bareks. In order to encourage women's employment in areas such as production, operations and engineering, we give our women leaders the opportunity to share their experiences at the events we organize with universities and aim to inspire the career journeys of young female candidates.

As Bakioğlu Holding, we attach great importance to practices that facilitate the adaptation of our employees who are in the process of motherhood to return to work after giving birth. We handle lactation leave regulations with great care in our Human Values processes, ensuring full compliance with all legal rights of our employees. In this context, 8 female employees went on maternity leave during the reporting period, while 6 female employees, including those who left in previous periods, returned to work.

In order to sustain our policies that empower women in a safe, inclusive and supportive work environment, we closely follow best practices and implement inclusive practices that focus on employee experience.

To support the physical and mental health of our female employees, within the framework of the Expert Support Program implemented in collaboration with Heltia, we provided access to specialists such as psychologists, dietitians, physiotherapists, family counselors, parenting counselors, breastfeeding consultants, and child development experts. This program was considered as an important support mechanism for our female employees to maintain their work-life balance.

The average ratio of female engineers working in our Bakioğlu Group Companies is 44%.



Human Values

We build a stronger future with our ethical values shaped by justice, trust and human-centeredness.

Driving Change Through Inclusive Employment

Disability employment is a key element of our inclusion and diversity approach. In our company, we care about employing disabled individuals and enabling them to realize their potential in the best way possible. By ensuring that each of our employees is assigned to tasks that suit their talents, we both contribute to their individual development and increase the efficiency of our organization. We offer our disabled employees a comfortable, safe and motivating work life by creating work environments and workflows suitable for their disabilities.

With this approach, we not only respect individual differences, but also contribute to the sustainability of an inclusive and fair work culture. We continue to create an environment where all our employees have equal opportunities, are valued and can demonstrate their productivity. In order to ensure that our disabled employees take an active role in both field and office work, we carry out joint activities with our Baknet Company. We provide appropriate equipment for our disabled staff to use Microsoft Office products easily and support them to create e-mails with voice commands, work on excel and word files and prepare presentations.

Building a Strong Future with Ethical Values

As Bakioğlu Group, justice, trust and human focus are at the center of our way of doing business. We see our ethical principles not just as rules, but as a set of values that guide our decision-making processes and form the basis of our culture. We operate with a mindset that chooses the future by preferring "better" over "good," making decisions that prioritize the well-being of our employees, business partners, and society.

Our core principles of respect for diversity, anti-discrimination, honest communication, protection of personal privacy and avoiding conflicts of interest enable us to build a safe and inclusive work environment. We regularly organize training sessions to ensure our ethical principles are understood, internalized, and upheld; and we provide safe channels through which our employees can seek support when facing dilemmas.

We see business ethics as a responsibility not only for today but also for tomorrow, and we act with a sense of social responsibility in every step we take. We believe that sustainable success can only rise on a solid ethical ground.



Human Values

We offer our employees knowledge, skills and development opportunities through the training we conduct under the roof of Bak Academy.

EMPLOYEE TRAINING AND DEVELOPMENT

In line with our group strategies and employer brand promise, we conduct training activities to foster a shared corporate culture, pave the way for leadership, and equip our employees with the skills of the future. Through Bak Academy, which we established to ensure that our investments in employee development are carried out within a structured and systematic framework, we offer our colleagues the knowledge, skills, and development opportunities they need. We regularly plan and deliver training programs to meet the educational needs identified in alignment with company goals and individual objectives, ensuring continuity.

Bak Academy

Guided by the group's values, Bakioğlu Leadership Principles (Belief, Passion, Teamwork, and Commitment), and the competencies that stem from these, Bak Academy aims to:

- Focus on continuous development within our organizational climate, which is governed by universal values such as justice, accountability, and transparency.

- Concentrate on all employees, considering them to have high performance and potential.
- Develop the skills necessary for future needs.
- Establish a systematic approach to developing behavioral and technical competencies, with digital tracking of progress.
- Support the development of key employees to retain them.
- Train the future "Top Executives" in both professional and leadership areas.
- Attract high-performing professionals with strong potential to our companies.
- Conduct effective "Human Values Planning" across the group.
- Support organizational growth and change to ensure sustainability.

Bak Academy Training Programs:

- Core Training
- Professional Development Program
- Management Development Program
- Sales Development Program
- Foreman Development Program
- Vocational and Technical Training
- Technical In-House Trainer Development Program
- Digital Training
- Vocational Certification
- Catalog Training



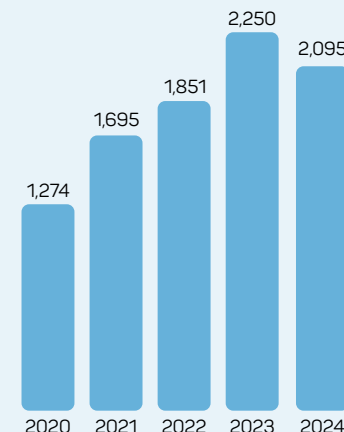
Bak Academy Development Tools:

- 360 "Focus on You" Feedback Sessions
- Development Summit
- Bak Academy Physical Library
- Bak Academy Digital Video Learning (COBIDU)
- Foreign Language Support Program
- Financial Affairs Development Support Program (SMMM)

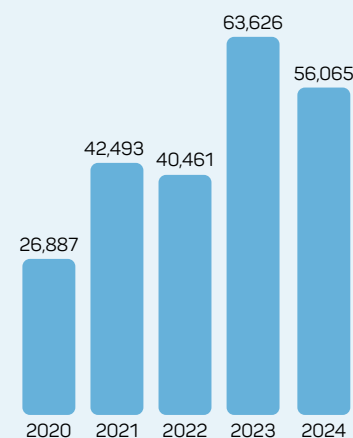
Competency Development Programs

Program Type	Number of Graduates
Management Development Program (MDP)	45
Professional Development Program (PDP)	46
Foreman Development Program (FDP)	15
Focus on Your Development with a Mentor Program	23
360 Development Assessment	231

Number of Participants Trained (person)



Employee Training (person*hour)





Human Values

We transformed our development journey, which started as a launch in 2013, into an inspiring Summit with more than 400 participants in 2024.

11th Bak Academy Development Summit: "Those Who Light Their Own Path"

The first event, which we held in 2013 at the AOIZ Atatürk Conference Hall with the opening speech of Mr. Cem Bakioğlu, Chairperson of the Board of Directors of Bakioğlu Holding, and the launch of our Development Program with the participation of 50 managers, we started to organize as a Summit with more than 400 participants. As of 2013, we aimed to make this development journey more permanent and meaningful with a slogan. For each year, we have come up with slogans and mottoes in line with our development goals that are at the center of that year. As of 2016, we started to shape our Summit around a theme with a guest speaker. Between 2016 and 2020, we organized these meetings around certain mottoes. We discussed our development focus and future plans together. In 2024, we took our event to a completely different level by organizing the program flow with the theme "Those Who Light Their Own Path." On May 9, 2024, we came together with over 400 participants at a Summit focused entirely on our theme, featuring opening speeches centered on the theme and, instead of guest speakers, the much more valuable inspiring shares from our own executives.

Core Development Programs: Effective Baki Employee, Relationship Management, and Grow & Develop Training

The "Effective Baki Employee," "Relationship Management" and "Grow & Develop" training, which we designed as part of our basic training programs, were held with the participation of 202 employees.

Competency Development Programs: PDP, MDP, and FDP

As Bak Academy, we have started our development activities primarily with executive development since the day we were founded. In 2024, a total of 106 employees, 46 from PGP, 45 from MDP and 15 from FDP, graduated from our modular competency development programs, which we have been successfully running for 12 years. We offered our participants the opportunity to express themselves and receive supportive feedback on their development journey, especially through the closing presentations. These programs, through which we enhance the corporate competencies of our employees, support us in creating a common corporate culture and leadership language.

Digital Training

We produced mandatory digital training courses internally with subject matter experts, covering areas such as Product Safety, Quality and Hygiene, Environmental Awareness, 5S, KVKK (Personal Data Protection Law), BGYS



(Information Security Management System), ADR (European Agreement concerning the International Carriage of Dangerous Goods by Road), and Basic Occupational Health and Safety. In addition, we made behavioral development training such as Stress Management and Child Psychology available to all our employees through Bakioğlu Holding Online Training Management Systems. A total of 1,394 individuals participated in the ADR training, which regulates the safe and compliant transportation of hazardous materials by road; 1,393 individuals attended the Environmental Training aimed at enhancing knowledge, skills, values, and attitudes for environmental protection, sustainable use of natural resources, and addressing environmental issues; and 778 participants completed the Integrated Management Systems training, covering management systems such as quality, environment, information security,

energy management, customer satisfaction, and occupational health and safety. Under the motto "Right, Appropriate, and Just Enough," we successfully completed our 5S training, designed to establish and sustain a high-quality work environment, with 439 participants.

Elective (Catalog) Training

This year, we completed our training in different categories such as The Art of Defense in Jodo-Relationships, Rational Thinking, Instant Feedback, Analytical Reporting Training, Transactional Analysis-1, Nonviolent Communication, The Way to Transform Conflicts, Effective Memory Techniques, The Life of an Unshakable Individual with approximately 80 different training titles in our Catalog Training, which we publish every year and where employees make choices in line with their own development needs. Around 1,500 participants joined these sessions.



Human Values

With our Technical Academy Project, we support the development of our field teams by preparing more than 500 internal training with the support of nearly 100 subject matter experts.

Technical In-House Training

We continued the "Technical Academy Project" within our Packaging Group Companies, aimed at enhancing the "Technical Skills Development" of our field teams. Within the framework of the project, which aims to transfer corporate memory in a sustainable and standardized manner in addition to professional certification, we have assigned nearly 100 subject matter experts across our Group. With the support of subject matter experts, we have created more than 500 internal training across our Group to date. In 2024, we completed the design of approximately 350 training programs in our Packaging Group Companies under the leadership of Bakioğlu Holding. While continuing the design of the technical training we initiated in our Packaging Group Companies with subject matter experts, we started to provide the prepared training.

Vocational Development Training

In the area of Vocational Development, we successfully completed hands-on training in Basic Hydraulics/Electrohydraulics, Train-the-Trainer, Basic Pneumatics and Electropneumatics, and PLC S7/1500 Basic Automation with participants from different companies. Additionally, we continued with certifications for MYK (Vocational Qualification Authority of Türkiye) roles such as Bridge Crane Operator, Forklift Operator, and Welding.

**Corporate Culture and Ethical Principles Training**

As Bakioğlu Group, justice, trust and human focus are at the center of our way of doing business. Our ethical principles are not merely rules but a set of values that guide our decision-making processes and form the foundation of our culture. We act with a mindset that chooses the future by preferring "better" over "good," making decisions that prioritize the well-being of our employees, business partners, and society.

Our core principles of respect for diversity, anti-discrimination, honest communication, protection of personal privacy and avoiding conflicts of interest enable us to build a safe and inclusive work environment. We plan regular training to ensure that our ethical principles are understood, internalized and kept alive; we offer safe channels for our employees to receive support in the dilemmas they face. We organized the Corporate Culture and Ethical Principles training with 82 participants in total with our internal trainers.

360 Development Assessment Process

We conducted our online 360 Development Evaluation process, which we organized for the eleventh time this year, with the participation of 270 colleagues in specialist and higher roles. Participants were evaluated by an average of 18 people and we received more than 4,660 feedback data. As a result of the 360 Development Assessment, we created a 12-page individual evaluation report. We planned around 2,660 hours and more than 40 days of "focus on you" feedback conversations across the group. With the 360 Development Assessment Process, we ultimately aim to create a comprehensive development structure where individual development is transformed into team development, team development into company development, and company development into Group development.

Our human- and development-focused approach, combined with innovative thinking, has led to the 360 Development Assessment Process being recognized with multiple awards in 2022, selected by over 500 jury members from various countries.



Human Values

**In-House Mentoring Program**

We have launched the “Focus on Your Development with a Mentor Program” program which aims to enable all leaders under the roof of Bakioğlu Holding and our Group Companies to learn from each other and to develop by transferring knowledge, skills and experience outside of hierarchical channels. This program, which we realized with the motto “Would You Like to Volunteer to Learn and Teach?”, is an in-house mentoring project in which more experienced managers mentor newly appointed managers one-on-one and support them in developing their leadership competencies, creating a common leadership language and corporate culture adaptation. In 2024, 23 mentees and 23 mentor candidates were included in our program. Within the scope of the program, our mentees had a total of 5 development meetings with their mentors matched from cross companies and departments and 1 vision meeting with the top management.

OHS (Occupational Health and Safety) Refresher Training

At Bakioğlu Holding and our Packaging Group Companies, we initiated a project focused on digitizing and expanding the reach of technical and mandatory training. Within the scope of this project, we prepared online OHS Refresher Training by utilizing Greenbox technology and teaching methods together with subject matter experts. We both evaluated our in-house know-how and created a sustainable and organization-specific content. In this way, we not only meet the requirements of the legislation, but also provide a training that our employees can understand and apply, and that is suitable for the field.

Digital Video Learning Platform

We introduced a new video learning platform, COBIDU, to support the growth of our participants. With this platform, our employees can enjoy an engaging online learning experience that supports both professional and personal development, without the limitations of time and space.

Strategic Roadmap for Employee Development and Corporate Goals

Enhancing Employee Experience: Our goal is to continuously improve the work environment to increase employee engagement. These improvements cover a wide range, including flexible working arrangements, career development opportunities, and support programs that meet employee needs.

Promoting Diversity and Inclusion:

Developing policies and practices that support diversity and inclusion is one of our key objectives. We strive to attract and support individuals from diverse backgrounds, talents, and perspectives within our workforce.

Talent Management and Development Programs:

Our goal is to establish an effective talent management system to identify, develop, and match employees' skills with internal opportunities. Through comprehensive training and career development programs, we aim to maximize the potential of our employees.

Sustainability-Focused Business Practices:

As Human Values, we support various initiatives to promote a sustainability culture within our company and fulfill our environmental and social responsibilities.

Technology and Data-Driven Human Values:

We are committed to enhancing our Human Values processes by leveraging technology and data analytics, aiming to make more strategic decisions. This approach will enable us to improve efficiency and effectiveness across various areas, from recruitment to performance management.

Best Practices for Supporting Employee Experience**Well-being Program: Steps to Enhance Employee Quality of Life**

Our company culture prioritizes sustainable well-being, aiming to improve the quality of life for our colleagues. Within the scope of the Well-being Program, which focuses on the health and wellbeing of our employees, we held a webinar on various topics every month in 2024 and shared all training topics in Bakioğlu Holding bulletins.

Awareness Webinars

To raise awareness and provide support, especially in unexpected situations, we organize various webinars for our employees. These sessions cover essential topics such as preparedness for emergencies like earthquakes and pandemics, helping our team stay informed and resilient.

Innovative Employee Portal: BakBi

Our Bakbi Employee Portal, which we developed and launched in light of our digitalization strategy, has an infrastructure that is open to all employees and accessible at any time, and can be used on mobile and tablet devices. Thanks to Bakbi, which we put into practice to increase our employee interaction, employees can be instantly informed about the latest developments in our companies and share them through different applications.

Human Values

We offer a fair and safe working environment that strengthens employee engagement.

EMPLOYEE ENGAGEMENT

We place our long-standing, resilient, forward-thinking, and growth-oriented employees within our strong holding structure in the most equitable manner across our organizations. Additionally, we implement strategies to enhance employee engagement, ensuring they always feel secure and can effectively navigate their careers. Strengthening employee engagement is a key aspect of our employer brand promise.

We continue to implement initiatives and internal communication efforts aimed at boosting employee motivation and engagement. These include seniority ceremonies, retirement ceremonies, welcome gift sets for new hires, tree donations through the Aegean Forest Foundation for births, marriages, bereavements, and new hires, special gifts and celebrations on significant days and weeks, family festivals, motivational and shared meals, as well as sports and hobby activities. Our primary resource for planning these initiatives is employee engagement surveys. Through these surveys, we gather insights into our employees' views and expectations, allowing us to implement measures to enhance engagement and motivation.

GRI 2-19, 2-20

Employee Engagement Survey Results *Employee Engagement in Group Companies*

Since 2012, we have systematically conducted the "Employee Loyalty and Motivation Survey" (ELS), which enables us to build a much better employee experience together. Therefore, the participation of each of our colleagues was extremely important, and we achieved a good participation rate of 77% in the "Employee Engagement and Motivation Survey," which we conducted for the sixth time this year. Action plans were created based on the feedback received from our colleagues.

Group Employee Turnover (%)

2018	17.5
2019	12.1
2020	7.1
2021	8.4
2022	9.1
2023	11.5
2024	16



We observe the work and private life balance of our employees. We adopt flexible and remote working models within the scope of ensuring work and private life balance, which is highly effective on employee job satisfaction. Since 2020, when the remote work policy was first introduced due to the pandemic, we have made it a permanent arrangement for our office employees, allowing them to work from home one day a week. Additionally, we continue to shorten the workday by 30 minutes to help our office employees reach home earlier.

Strategies for Enhancing Employee Engagement *Embracing Advanced Communication Approaches*

We adopted a proactive approach to communication, utilizing various channels for regular interaction with employees. We continuously improved our communication strategies by evaluating employee feedback. Through digital screens, we have made internal communication more dynamic and agile, while at the same time eliminating paper consumption for announcements.

Supporting Employee Engagement Projects

We initiated special projects to strengthen employee engagement. By implementing practices such as flexible working arrangements and motivation-boosting activities, we focused on enhancing employee loyalty.

We Strengthened Business Culture and Values

We organized corporate culture and ethical principles training to emphasize company culture and values.

Improving Performance Management

We created a supportive performance management environment to clarify employee goals, provide feedback, and offer development opportunities.

We support work-life balance with flexible and remote working models and provide our office workers with the opportunity to reach their homes earlier.



Human Values

As an output of the work we carried out as part of our Colleague Branding Project, we determined our Employee Value Proposition as “Everlasting with You.”

Best Practices for Employee Engagement Our Employee Value Proposition through the Employer Branding Project

As part of our efforts to measure employee engagement and understand the perception of our employer brand, we initiated the Employer Branding Project. We took action to initiate action plans for better employee experience and accurate employer brand positioning by conducting employee surveys and focus groups based on the results. One outcome of this initiative was the establishment of our Employee Value Proposition: “Seninle Baki” (Everlasting with You).

Internal Communication Bulletins

We have expanded our internal communication bulletins, which we had previously handled on a subject-based basis, and turned them into monthly internal communication bulletins with the systematic we have created across the entire Group. Now transformed into a monthly internal communication bulletin, these bulletins compile significant developments from all our companies, strengthening and keeping our internal communication up-to-date.

Retirement Ceremonies

We held “retirement ceremonies” to honor our employees who became eligible for retirement.

Seniority Ceremonies

We left behind with great pride and enthusiasm the “2024 Bakioğlu Group Seniority Ceremonies,” which we organized to express our gratitude to our colleagues with whom we have traveled together for periods ranging from 5 to 30 years, to remind once again the meaning of our togetherness on this journey and to inspire our new colleagues. In this context, we were happy to complete 10 separate sessions with the participation of 255 valuable colleagues who were entitled to seniority plaques.

Our Practices Contributing to Employee Well-Being

As Bakioğlu Holding and Group Companies, we care about supporting our employees to establish a balance in both their professional and private lives, and with our people-oriented approach, we develop practices for employee well-being that consider work-family life balance.

Heltia Expert Support Program

Within the scope of our collaboration with Heltia, we launched the digital support platform in September 2024 and offered our employees the opportunity to meet one-on-one with experts such as psychologists, physiotherapists and dieticians. With this service that supports mental, physical and emotional well-being, we aim to contribute to a healthier work-life balance for employees.



Well-being Webinar Series

Throughout 2024, we continued to support the well-being of our employees in a multifaceted way by organizing online well-being seminars on different themes (mental well-being, financial well-being, physical well-being, etc.) every month. We shared the content of seminars that support our employees with knowledge and awareness that they can benefit from outside of business life with Bakioğlu Holding bulletins.

Corporate Discount Collaborations

As of August 2024, we have developed discounted collaborations with various companies in areas such as restaurants, gyms, beauty centers and health services, which provide special advantages to our employees. With these collaborations, we enable our employees to spend their time outside of work more productive and enjoyable.

Special Day Support for Our Employees (Birth, Marriage, Death)

We take care to be with our employees in their special moments; we offer moral support and strengthen Group loyalty through sapling donations and gifts at important milestones in their lives such as birth, marriage and death.

New Welcome Set

Within the framework we have determined with Bakioğlu Holding Human Values and Corporate Development Group Presidency; we present “Aegean Forest Foundation Sapling Card” and “Welcome Kit” as a gift for a warm welcome with the idea that the first working day of our employees is one of the most special days. With the updated Welcome Kit, which aims to create a sense of belonging from the first day of work, we facilitate the adaptation process of our new colleagues and accelerate their adaptation to business life.

Birthday Leave Policy: “Günlerden Sen” (Your Day)

As Bakioğlu Group, we believe that sustainable success is possible with happy and valued employees. With this understanding, we grant all our employees the right to one full day of paid leave on their birthdays with “Günlerden Sen,” we launched in June 2024. This benefit, which enables our employees to spend time with their loved ones, dedicate time to themselves, or simply rest, reflects the value we place on people within our corporate culture. With “Günlerden Sen,” we aim for our employees to feel valued not only in their professional lives but in every aspect of their lives.



Human Values

We implement fair remuneration and performance-oriented incentive systems in line with our principle of “equal pay for equal work.”

Experience Driven Women's Day Celebration

On March 8, 2024, instead of a traditional gift-giving practice for International Women's Day, we prioritized building emotional connection and addressing real needs by organizing a special, experience-focused workshop for our female employees — inspired by insights gathered from our Employer Brand focus group discussions.

New Year Celebration

In collaboration with our Human Values and Corporate Development Group Presidency, we provide all employees with a gift package supplied by the Aegean Forest Foundation, reflecting our commitment to social responsibility.

National Sovereignty and Children's Day

At Bakioğlu Holding and our Group Companies, we celebrated the 104th anniversary of April 23 National Sovereignty and Children's Day with a virtual exhibition featuring drawings by our employees' children under the theme “My Dream April 23.”

Republic Day

In 2024, we celebrated October 29th Republic Day with special gifts for our employees and reinforced our enthusiasm

with a special Republic Webinar with the esteemed writer and researcher Sunay Akin as a speaker.

November 10th

As part of the Atatürk Commemoration Week, we held a commemoration ceremony accompanied by a moment of silence and the National Anthem, and we placed memorial panels on representative easels showing our remembrance of Atatürk in the lobbies and exhibited them for a week.

Social Clubs

In 2024, we established our Social Clubs Procedure to structure social clubs for our employees within the Group. We elected club presidents and formed the Social Clubs Supreme Board. We continue our preparations for the development of activity plans and the implementation process by holding the first meetings of our Social Clubs.

Tangerine Harvest in Cooperation with Lösev

In line with the importance we attach to social impact projects, we collaborated with Lösev and took part in the “Tangerine Harvest” event with the voluntary support of our employees. Thus, we both contributed to social responsibility and offered our employees a meaningful experience.



Bakioğlu Holding Remuneration, Performance Management and Social Rights

The remuneration policy of Bakioğlu Holding and Group Companies is determined by the Board of Directors and implemented within the framework of this policy. We measure wages according to the requirements of the role, without taking personal qualifications into account, and we follow the principle of “equal pay for equal work.” In this process, we take into account macroeconomic indicators, our company's future projections, wage market research and the assessments of independent consulting companies. In addition to our base salary practices, we are also implementing our performance management system to encourage company performance, which is a natural consequence of our employees' achievements.

The main purpose of our performance management system is to create value by increasing the productivity and profitability of our company and to recognize and encourage our employees who contribute positively to this value.

With our Performance Management System, we aim to develop, guide and manage our employees to realize our vision in line with our corporate culture and values. In this way, each employee sees more clearly how they can contribute to the realization of our vision.



Human Values

By supporting our employees with social benefits in their professional and private lives, we maintain our understanding that values people.

The Performance Management System has four main dimensions:

Financial Objectives: Targets related to financial performance

Business Process Objectives: Targets related to operations, productivity, and quality

Customer Objectives: Targets related to customer satisfaction

Human and Cultural Objectives: Targets related to company and employee development

These four dimensions we have identified include our social, environmental and economic goals, which are also included in our sustainability priorities. Therefore, we evaluate the performance of our managers and employees on sustainability issues as part of this system. These evaluations also play an important role in our performance-based incentive system.

Social Assistance

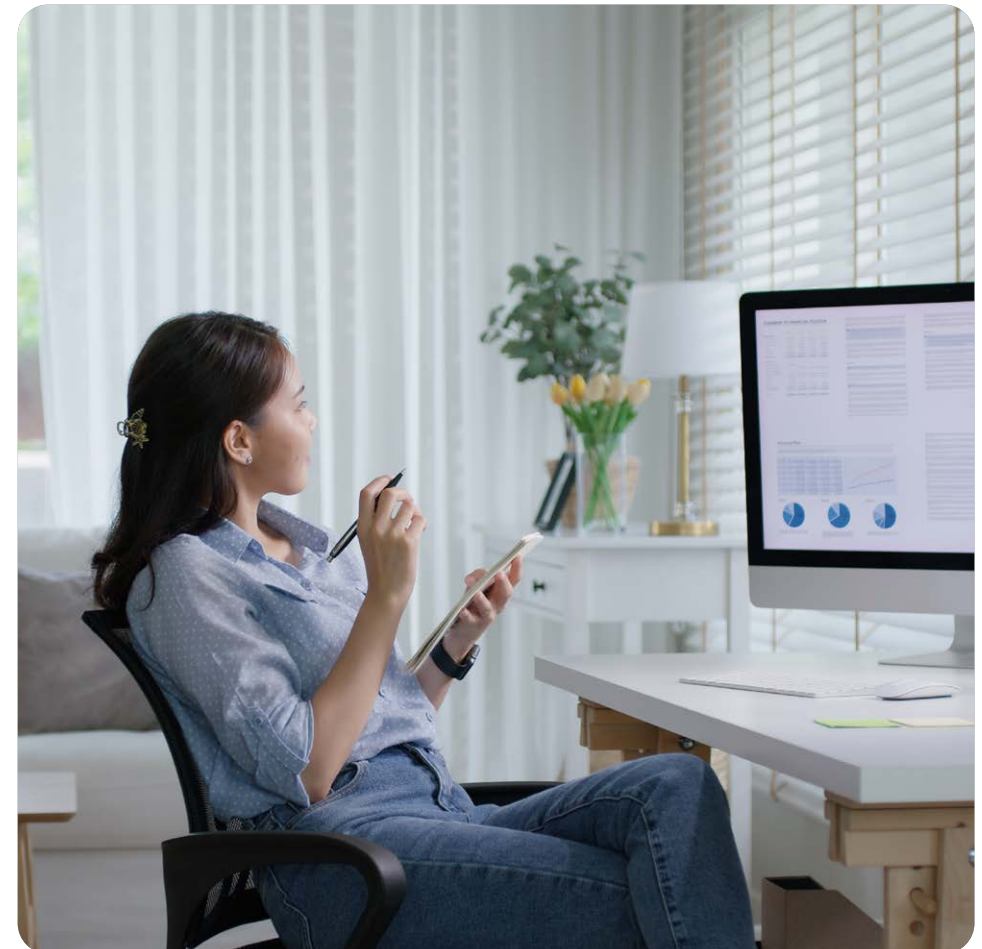
With a people-centered approach, we place great importance on standing by our employees at every stage of their lives. We carefully design our social assistance practices so they feel supported not only in their professional lives but also in their personal lives.

Within this scope, the supports we offer include:

- Birth assistance, through which we celebrate the beginning of a new life,
- Marriage assistance, provided on this special day when they unite their lives together,
- Child assistance, contributing to the future of their children,
- Death assistance, to make them feel that we are with them in their difficult times,
- Educational assistance, provided to support our colleagues' children at every stage of their education,
- Natural disaster assistance, where we are a beacon of hope in unexpected disasters,
- Fuel assistance, offering a warm support on cold days,
- Clothing assistance, for the needs of our employees,
- Holiday allowance and food voucher, provided so that they can spend more meaningful holidays with their loved ones,
- Various social assistance supports to facilitate daily life.

Hybrid Working Model

As of 2022, we are providing the opportunity to work remotely 1 day a week for all our white-collar employees. We also continue to reduce working time by 30 minutes to enable office workers to get home from work earlier.





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Occupational Health and Safety

With ISO 45001 standards, we offer a safe and healthy working environment to all our colleagues and subcontractor employees.



Our Approach to Occupational Health and Safety

We consider providing a safe and healthy working environment for our employees and the employees of subcontractors in our fields of activity as a responsibility that we cannot ignore under any circumstances.

We shape the occupational health and safety practices of Bakioğlu Holding and our Group Companies in accordance with legal regulations, primarily the relevant directives and communiqués of the Republic of Türkiye Ministry of Labour and Social Security, as well as ISO, TSE, and NFPA standards, and implement them in line with Bakioğlu Holding's policies.

Across all Group Companies, our OHS practices are centrally managed by our Occupational Safety Unit. We have established Occupational Health and Safety Committees that meet regularly to address OHS issues more effectively. Through OHS Boards, we always aim to spread the occupational health and safety culture and ensure that employees take an active role in this process. In addition, we provide OHS Training for our newly recruited employees and ensure that the training are renewed for our existing employees at legal periods.

We prioritize safety at every step by implementing the ISO 45001 Occupational Health and Safety Management System across all our facilities, and we keep our certification up to date with regular audits. We ensure that all OHS practices implemented for our colleagues are equally extended to subcontractor personnel.

In line with our approach that prioritizes the health and safety of our colleagues, we implement a multi-faceted occupational health and safety management system to prevent occupational accidents and create a safe working environment. The main preventive practices we carry out in this context are as follows:

Risk Assessment and Hazard Analysis:

We periodically conduct detailed risk assessments in all our work areas, identify potential hazards in advance and take the necessary precautions.

Proactive Safety Culture: We adopt a preventive and participatory safety culture that is not only limited to legal requirements, but also encourages the active participation of employees in the process.

Training and Awareness Activities: We increase awareness and promote safe behavior habits through regular OHS (Occupational Health and Safety) training for all our colleagues, practical drills, and daily/weekly safety talks (TBTs).

Use of Personal Protective Equipment (PPE): We meticulously monitor the selection and correct use of PPE for each position, provide employees with the necessary equipment and supervise its use.

Technical and Engineering Measures: We implement technical solutions such as safety sensors, lockout/tagout systems (LOTO), rotating equipment protection systems on machinery and equipment.



Occupational Health and Safety

In 2024, we strengthened our occupational health and safety policies through projects and training.

Audit and Monitoring Systems:

We conduct regular internal audits, behavioral observations and field control tours at work sites to identify and intervene in nonconformities. We attach importance to near-miss notifications from our near-miss system and take quick actions.

Remedial and Preventive Actions:

We prevent recurrence by creating remedial and preventive action plans in line with the analyzes made after the incidents.

OHS at Bakioğlu Holding and Group Companies: Highlights of 2024

In 2024, we continued to advance our OHS policies by launching various projects and training initiatives with active employee involvement.

OHS Awareness Activities

We kept our workforce informed and engaged on key issues through monthly door posters and encouraged them to submit near-miss reports. These reports were reviewed and voted on by our teams, with the top submissions displayed on screens in common areas, helping to sustain a high level of OHS awareness throughout the year. Furthermore, we rolled out our Single Point Training sessions monthly across all facilities, ensuring that our employees stayed well-informed.

Ergonomic Arrangements

We implement ergonomic adjustments to minimize risks that may harm employee health, such as heavy lifting and repetitive movements etc. at work, in order to protect the physical health of our employees. We have prepared our procedures to provide guidance on ergonomics. We conducted ergonomics risk assessments in areas related to our Health Unit, examined the processes and ensured that risk preventive actions were taken. We conduct periodic health screenings to monitor the physical health of our employees and detect potential health problems early. In 2024, we conducted regular health checks and ergonomics assessments to prevent diseases affecting the musculoskeletal system, especially the back, neck and shoulders.

AI-Powered Tracking System

With our focus on employee health and safety, we continued our technological investments to prevent occupational accidents in 2024 and commissioned smart camera systems in our production sites. With the AI-powered tracking system, we have both increased the safety of our employees and moved our sustainable occupational safety approach to a stronger ground by ensuring that dangerous

WEBINAR

Depreme Bilinçli Hazırlanıyoruz...

Ülkemiz, deprem kuşağı üzerinde bulunan bir ülke olarak maalesef deprem gerçeği ile sık sık yüzleşmektedir. Deprem gerçeğiyle baş etmek için nasıl bilinçli ve hazırlıklı olabileceğimizi öğreneceğimiz webinarımıza; Outlook takviminde yer alan ve SMS ile ayrıca iletilecek Teams linki üzerinden, aileniz ve sevdiklerinizle katılımlarınızı bekliyoruz.



23 Mayıs Perşembe
20:00-21:30



Teams



Yoshinori MORIWAKI
Yüksek Mimar, İnşaat Mühendisi,
Deprem Uzmanı



behaviors are detected in real time and potential occupational accidents are prevented.

Emergency Preparedness Project

As part of our efforts regarding emergency preparedness, in 2024 we facilitated training for our employees on emergencies and emergency preparedness, conducted by an external firm at our facilities. In addition, theoretical and practical training were provided to emergency teams by experienced trainers within the scope of the project. After the training, we tested the effectiveness of emergency plans by conducting drills specific to our Group Companies and increased the response competencies of the teams. Within the scope of the project, we organized "First Aid in Home Accidents" training to raise awareness of our employees against home accidents.

Earthquake Safety and Personal Protection Webinar

As a country located in an earthquake zone, we have carried out various awareness-raising activities to be prepared for earthquakes and to raise awareness among our employees. In this context, we organized an earthquake webinar with Yoshinori Moriwaki to inform our employees about earthquake safety and personal protection measures, and contributed to awareness on earthquake preparedness.

Subcontractor Tracking System

Our Subcontractor Monitoring System tracks on-site subcontractor activities, recording details such as the duration of work and the personnel involved. Daily email notifications are sent to relevant parties to ensure continuous oversight.



Occupational Health and Safety

We implement an OHS performance management system based on monitoring, auditing and improvement with a Zero Accident Target.

Inclusive Solutions in OHS: Behavior-Oriented Occupational Health and Safety

We are dedicated to embedding OHS into our corporate culture by fostering empathy through management behaviors that resonate with all employees. In this spirit, we conduct OHS training and initiatives aimed at encouraging positive behavioral changes among our employees and stakeholders.

Behavior-Oriented Occupational Health and Safety Activities

Description

Safety Talks

We regularly hold safety talks with employees to raise awareness of occupational safety, to ensure that our employees think about safety and other risks in the area and/or machinery they work in, and to encourage them to report any risks immediately.

Weekly Executive Walks

During weekly management walks organized with the participation of the General Manager, relevant department managers, occupational physician, occupational safety specialist and department supervisors, we come together with employees to identify occupational safety risks and receive suggestions and requests.

OHS Performance Management

We adopt a structured OHS performance management system approach consisting of monitoring, auditing and improvement steps in order to evaluate the effectiveness of our occupational health and safety practices, which we guide with the “Zero Accident Target” in Bakioğlu Holding and Group Companies. The OHS performance management system we have implemented is based on a continuous improvement cycle that aims not only to ensure legal compliance but also to create a safer and healthier working environment for our colleagues. We regularly monitor our OHS performance through the key performance indicators (KPIs) we set each year.

Performance Indicators: We periodically evaluate our OHS performance in light of data such as accident frequency rate, accident severity rate, number of near-miss incidents, training hours and participation rates, closure rate of nonconformities identified during field trips, etc., and take action by identifying our improvement points.

The Near Miss System: To minimize hazards, reduce risks, and prevent accidents, we have implemented a Near Miss Reporting System available to all employees. These reports are evaluated by our OHS Department, with appropriate actions taken, and closure rates are consistently monitored.

OHS Training: We conduct OHS training activities in parallel with legal regulations in order to improve the awareness and competencies of our employees. For this purpose, we organized 15,170 person*hour occupational health and safety training with a total of 1,654 participants at Bakioğlu Holding and Group Companies during the reporting period.

Overview of Occupational Health and Safety with Data

Group Lost Day Rate

2018	0.40
2019	0.34
2020	0.54
2021	0.45
2022	0.36
2023	0.40
2024	0.45

Injury Rate

2018	20
2019	20
2020	18
2021	26
2022	23
2023	24
2024	23



Emergency Preparedness

In our Group Companies, we prepare emergency plans according to hazard classes, keep them up-to-date and ensure business continuity.

Disaster and Emergency Management

We create emergency plans and procedures in our Group Companies and ensure that they are up to date in order to be prepared for various natural disasters, especially earthquakes, as well as situations requiring emergency intervention and first aid such as flare-ups, explosions, fires, work accidents, chemical leaks (material spills), food poisoning, etc. Emergency preparedness is among the key elements of our business continuity practices.

As Bakioğlu Holding, we prepare our emergency action plans according to the hazard classes specific to our Group Companies and revise the hazard classes according to their legal periods, after an emergency or in case of a change in legal processes.

Emergency Drills

In order to maintain the level of readiness for emergencies in our companies, we organize emergency drills every year for all shifts, including the night shift, and ensure the participation of all employees in the drills. We regularly conduct fire drills with flames for all shifts, including practical extinguishing practices to provide our employees with practical experience. These drills are based on scenarios outlined in our emergency plans, including earthquakes, fires, explosions, chemical spills, and more.

We follow the actions taken by publishing the experiences and findings obtained as a result of emergency drills in drill reports.

Emergency Teams

We regularly monitor the up-to-date information and equipment of the emergency teams that we have formed separately for all shifts under the control of occupational safety experts (unit). In addition to the legally mandatory "Extinguishing," "Rescue," "Protection" and "First Aid" teams, we have formed emergency teams such as "Chemical Response Team," "Ammonia Response Team," "Energy Resources and Fire Pump Officers" and "Counting Officers" within the scope of factory requirements.

On the other hand, we are planning regular basic first aid training in order to ensure the number of first aiders who are legally required to be deployed. We monitor the training of our first assistants under the control of our Health Unit and ensure that they are renewed within the legal period. We plan informative training for our employees working in emergency teams every year before the drills and notify them with an instruction that includes their duties.

Emergency Preparedness Performance in 2024

As part of our ADR compliance efforts, which set standards for occupational health and safety, environmental protection, and



the road transport of hazardous materials, we conducted drills across all our Packaging Group Companies. We updated our teams for different tasks and topics and organized informative meetings for possible emergencies.

We ensured that equipment such as LEL monitors, gas detectors, etc., which are used in our Packaging Group Companies to prevent emergencies before they occur according to process hazards, are procured and kept ready for use. In addition, we carried out annual maintenance and update works of detection systems, automatic extinguishing systems, sprinkler systems in our production facilities.

We took the incidents that could be considered emergencies that occurred in our facilities and production sites during the year as opportunities to review and improve our preparations and resilience capacity. In line with our experience, we have developed a more proactive risk management approach and strengthened the foundations of our sustainability goals.

As Bakioğlu Holding and Packaging Group Companies, we maintained our outstanding efforts in emergency preparedness by conducting drills within the scope of emergency plans and organizing 1,696 person*hour Disaster and Emergency Training in 2024.



Corporate Social Responsibility

We add value to society in the areas of environment, education and health through social responsibility projects and volunteering.

As Bakioğlu Holding, we contribute to the national economy with our activities in the packaging industry in line with the goal of building a sustainable future, while increasing social added value by taking an active role in social development areas. We view corporate social responsibility not merely as a business obligation but as a reflection of our commitment to contributing to society.

With our sense of responsibility, we develop projects in cooperation with non-governmental organizations, public institutions and various stakeholder groups and support platforms where our employees can contribute to society on a

voluntary basis. We focus on fulfilling our responsibilities in the areas of environment, education and health, which we believe will provide high benefits for both our country and the world.

Our Environmental Responsibilities

As Bakioğlu Holding and Group Companies, we prioritize stakeholder engagement in projects aimed at protecting existing forest areas and creating new ones through the Aegean Forest Foundation, which we support, and regularly donate saplings for our employees and their families. With the support we provide to the Aegean Forest Foundation, of which Bakioğlu Holding Members of the Board of Directors are

among the founders, we contribute to adding new forests to nature and reducing the carbon footprint every year.

Our Education-Oriented Responsibilities

Through the Lifelong Learning, Vocational Education and Development Association (HBODER), founded by the Members of the Board of Directors of Bakioğlu Holding and our Packaging Group Companies, we support vocational training and development programs aligned with the Sustainable Development Goals (SDGs), particularly in the fields of environment, agriculture, forestry, information and communication technologies, flexible packaging, and printing industries. By establishing partnerships with institutions and organizations such as the Izmir Provincial Directorate of National Education, Izmir Provincial Directorate of Agriculture and Forestry, Izmir Commodity Exchange, Aegean Forest Foundation, local governments, universities, and vocational high schools, we contribute to the development of a workforce that will meet future labor market needs.

With a focus on education, we maintain active communication with Cem Bakioğlu Anatolian High School, which was donated by Cem Bakioğlu, Chairperson of the Board of Directors of Bakioğlu Holding, and provide uninterrupted support for the school's current needs. On the other hand, we support successful but underprivileged students studying at universities such as Istanbul Technical University with our scholarship program.

Our Health-Oriented Responsibilities

As Bakioğlu Holding, we are among the regular donors of Lösev (Foundation for Children with Leukemia) by making a donation on behalf of each of our employees at the end of each year for the benefit of children with leukemia. In 2024, we also made a donation to the Alzheimer's Association in cooperation with our Packaging Group Companies in the process of providing smart keychains to prevent Alzheimer's patients from getting lost.

Sponsorships

As the main sponsor, we support the summit meetings, which bring stakeholders together and provide a platform for the development of industrial and sectoral cooperation in our country. In 2024, we took part in the Women's Day Event organized by Izmir Atatürk Organized Industrial Zone as a Silver sponsor, while we continued our support as a Diamond sponsor at the 30th Anniversary Gala Dinner of Izmir Italian Chamber of Commerce and Industry. At the same time, Polibak supported the Packaging Moon Stars 2024 Competition Award Ceremony organized by the Packaging Manufacturers Association as the Gala Dinner sponsor.

Volunteering Activities

As Bakioğlu Holding and Packaging Group Companies, we encourage our employees to voluntarily participate in projects that contribute to society and we believe in the power of creating value together. The year 2024 and before, some of our volunteering and participatory practices are as follows:

SDGs We Contribute to



GRI 3-3, 413-1



Corporate Social Responsibility

In the coming period, we aim to lead a strong social responsibility project focused on recycling, environmental protection and circular economy.

In the "Tangerine Harvest" event organized with LÖSEV, we contributed to social responsibility by collecting tangerines for the benefit of LÖSEV with the participation of our volunteer employees. At the event, we exhibited a meaningful example of volunteerism where our employees and their families connected with nature and society.

On October 4, World Animal Protection Day, we compiled the adoption, rescue and animal-friendly stories of our employees and turned them into a meaningful video content. The content we created with the voluntary participation of our employees was shared across the Group and on our social media accounts and received high interaction.

During the New Year period, we launched the "New Year Wishes" video series, in which our employees took part as volunteers, as a volunteer content project that strengthens the sense of community and supports internal communication.

We continued to organize life-saving support on a voluntary basis at Bakioğlu Holding and our Group Companies. When our Group

employees and their relatives are in need of blood, we have ensured that our employees are contacted with volunteer donors who can support those in need by reaching them quickly through an SMS notification system across the Group.

Future Plans

In the upcoming period, we aim to implement a strong corporate social responsibility project aligned with our Group's future goals and areas of activity; by raising public awareness on recycling, environmental protection, and the circular economy, we strive to lead a project that will make a significant contribution to the future. In addition, in today's changing world, which is open to crises at any time, we plan to implement the Crisis Reputation Project, where we create a roadmap for possible crisis scenarios and crisis processes for our Bakioğlu Group Companies. In this direction, we aim to raise awareness throughout the Group by organizing an internal training emphasizing the relationship between Ethics & Reputation, which increases in importance in times of crisis.





From Sapling to Forest: Aegean Forest Foundation

In cooperation with the Aegean Forest Foundation, we have been contributing to a sustainable future by introducing more than 14 million saplings to nature since 1995.

Established under the leadership of our Founder Cem Bakioğlu with the contributions of our Holding and Packaging Group Companies, the Aegean Forest Foundation continues its efforts with the aim of leaving a livable world to future generations.

Our Contribution to a Sustainable Future with the Aegean Forest Foundation: “From Sapling to Forest”

With the support of nature lovers, the Aegean Forest Foundation continues to ensure the sustainability of forests and develop its training. Considered a reliable solution partner in the fight against climate change, the Foundation has so far supported the planting of over 14 million saplings in and around Izmir. Within the framework of protocols signed with the General Directorate of Forestry of the Ministry of Agriculture and Forestry, new forest areas continue to be created in many regions of Türkiye.

The journey of the Aegean Forest Foundation began in 1995 with 70 thousand saplings planted around Izmir Airport with the contribution of Bakioğlu Holding and Packaging Group Companies. The Foundation, established with Bakioğlu Holding Chairperson of the Board of Directors Cem Bakioğlu's dream of a greener world, enables millions of saplings to meet the earth each year. With the

mission of leaving a more livable world to future generations, afforestation and the expansion of forest areas in the fight against deforestation are adopted as a corporate responsibility in global efforts to address climate change. Since the foundation of the foundation, a total of 5,759,600,000 kg of CO₂ has been absorbed thanks to the 14 million saplings planted that have turned into a forest, thereby contributing to offsetting the annual carbon emissions of approximately 865,910 people.

Reforestation and Environmental Contributions

Throughout 2024, one of the main objectives of the cooperation with the Aegean Forest Foundation was to reforest areas damaged by forest fires. Within this framework, the ‘No Izmir Without Forests’ campaign became one of the most widely participated environmental responsibility projects of the year. A total of 20,000 saplings were donated to the campaign with the support of Bakioğlu Holding Packaging Group Companies. This important contribution serves to revitalize wildlife and restore the ecosystem in areas affected by fires.

Towards a Green Future: 87 Thousand Saplings in Seven Years

As part of the cooperation with the Aegean Forest Foundation, sapling donations are regularly made through various projects

for employees and their families. In 2024, a total of 24,684 saplings were planted in nature together with the Packaging Group Companies, thus offsetting 10,145.12 tons of CO₂ equivalent greenhouse gas emissions.

In this context, over 87 thousand saplings were planted in the last seven years, making a significant contribution to sustainable environmental goals. In the 14-year period covering 2010-2024, a total of 147,804 saplings were donated, contributing to the reduction of 60,763 tons of CO₂ emissions. These comprehensive environmental responsibility efforts aim to create a tangible and long-term impact in the fight against climate change.

Afforestation Works (Number of Saplings Planted)

2017	9,786
2018	5,794
2019	5,204
2020	6,715
2021	18,449
2022	7,711
2023	10,013
2024	24,684

Forests Powered by the Sun Project

The “Forests Powered by the Sun” Project, which has been carried out since 2013 in cooperation with the Aegean Forest Foundation and Izmir Development Agency, is being supported. As part of the project, over 900,000 kWh of renewable energy has been generated annually through the 500 kWp capacity Solar Power Plant established in 2014 in the Oğlananası area of Menderes district, Izmir.

Some of the energy produced directly meets the energy needs of the olive groves belonging to the Aegean Forest Foundation, while the rest is converted into economic value and used to finance the Foundation's reforestation and environmental education activities. This model not only contributes to clean energy production, but also aims to prevent over 770 tons of carbon emissions annually.

The Forests Powered by the Sun Project, which promotes the use of clean energy and sets an example in terms of environmental sustainability, is not only an important tool in the fight against climate change, but also contributes to raising social awareness through training. Bakioğlu Holding continues to support this strategic and long-term environmentally beneficial project.



From Sapling to Forest: Aegean Forest Foundation

In cooperation with the Aegean Forest Foundation, we support the combat against forest fires and the protection of ecosystems as part of our sustainability strategy.

"Have a Tree Planted" Project

In 2024, Bakioğlu Holding continued to contribute to environmental sustainability by planting thousands of saplings in cooperation with the Aegean Forest Foundation. Within the framework of the "Have a Tree Planted" Project implemented in this context, students and parents of Ekin Su Special Education and Rehabilitation Center came together.

As part of the project, sapling donations made by Bakioğlu Holding to the Aegean Forest Foundation on behalf of the students of Ekin Su Special Education and Rehabilitation Center were planted in the reforestation area in the Manisa-Soma-Işıklar region. During the sapling planting ceremony, saplings were planted in pots with the students to raise awareness on the love of nature and environmental awareness.

This project both contributes to the participation of individuals with special needs in social life and supports the upbringing of environmentally conscious generations.

Step by Step Ecotourism Project

The 'Step by Step Ecotourism' Project, carried out by the Aegean Forest Foundation and supported by the Izmir Development Agency, was implemented in the Efemçukuru-Çatalca and Karagöl-Kayadibi regions of Menderes, Izmir. The main objective of the project is to protect the natural, cultural and historical heritage of these regions, raise awareness on ecotourism and develop alternative tourism types.

In this context, hiking trails were created in both regions and eco-markets were established in the villages to contribute to the local economy. In addition, Ecotourism Training Programs were organized for local people with expert academics, and selected volunteers were trained as field guides to promote the natural and cultural values of the region.

The Step by Step Ecotourism Project adopts a sustainable tourism approach, contributing to rural development while aiming to spread environmental awareness to a wide segment of society.

**Sustainability Approach with a Focus on Combating Forest Fires and Biodiversity**

As Bakioğlu Holding, within the scope of our cooperation with the Aegean Forest Foundation, we support not only sapling planting projects, but also long-term and sustainability-oriented strategies for the protection of forest ecosystems. The Foundation's priorities for combating forest fires are exactly in line with our environmental approach. We aim to reduce fire risks and increase the resilience of communities with the social responsibility projects we have structured in this direction.

We contribute to educational activities for different segments of society, from children to farmers, from local communities to industrial organizations, and together with the Aegean Forest Foundation, we aim for

these activities to reach a wide audience. With our shared sensitivity to biodiversity, which is one of the fundamental principles of natural asset management, we are committed to protecting ecological integrity in all the projects we support.

We adopt biodiversity-based approaches as a prerequisite for all reforestation projects we support. Recognizing that forests with high species richness will create more resilient ecosystems, we prioritize qualitative sustainability in our projects. Thanks to this common perspective, we contribute both to the creation of green areas that are more resilient against natural disasters and to the development of an environmentally conscious and responsible approach throughout society.



From Sapling to Forest: Aegean Forest Foundation

Bakioğlu Holding continues to cooperate with the Aegean Forest Foundation on sustainability and climate-oriented projects.

Contribution to Bakioğlu Holding and Aegean Forest Foundation Collaboration

Bakioğlu Holding Packaging Group Companies continue to cooperate with the Aegean Forest Foundation in various projects based on sustainability, climate change adaptation and digital transformation. The projects supported in this context are as follows:

Holding to Our Roots Through Technology Project

This project, initiated within the scope of the "Supporting Decent Work Approaches with a Focus on Gender Equality" grant program supported by the Ministry of Labor and Social Security, is being carried out under the coordination of Izmir Commodity Exchange. The project partners include the Lifelong Learning, Vocational Education and Development Association, the Aegean Forest Foundation, Ege University, and the Greece-based Institute of Entrepreneurship Development (IED).

The project aims to train individuals who can lead the digital transformation in the agricultural sector through training programs for young people between the ages of 18-30 and agricultural workers. The olive groves of the Aegean Forest Foundation are used as the pilot implementation site for the training. The project aims to increase youth employment and contribute to the United Nations Sustainable Development Goals.

Adapting Our Future to Climate Change Project

We support this project, which is carried out under the Climate Change Adaptation Grant Program of the Ministry of Environment, Urbanization and Climate Change, under the coordination of HBODER and with valuable partners such as the Aegean Forest Foundation.

With the project, we aim to increase the climate change adaptation competencies of children and young people. Through training programs, events and models that involve decision-makers in the process, we contribute to social transformation by building resilience and awareness against the climate crisis. We also plan to establish an Ecology Education Center where the content developed with the biomimicry approach will be applied.

With this project, we aim to contribute to sustainable development policies at national and local level and develop solutions in line with the United Nations Sustainable Development Goals.

Partnership for Twin Transition to a Green Future Project

Within the scope of the City Twinning-II (City Twinning for a Green Future) Grant Program carried out between Türkiye and the European Union, this project is led by Karşıyaka Municipality, with the Aegean Forest Foundation, Gdynia Municipality of Poland, and Katip Çelebi University participating as stakeholders.



The project aims to strengthen climate-focused local cooperation between coastal cities in Türkiye and Poland, increase the environmental resilience capacity of local governments and develop urban models that are resilient to climate change. During the project, it is planned to prepare Sustainable Energy and Climate Action Plans, develop digital municipality applications and increase the adaptation capacity of city residents. The models to be developed are expected to contribute to smart city infrastructure, strengthen local policies in line with the European Green Deal targets and support Türkiye's EU harmonization process.

Common Future Goals

In cooperation with the Aegean Forest Foundation, we continue to add value to the future through afforestation and educational activities to contribute to Europe's 2050 climate-neutral world vision and Türkiye's 2053 climate-neutral targets.

With the support of Bakioğlu Holding and Packaging Group Companies, the Aegean Forest Foundation is increasing its volunteer power and impact every day.



Aegean Forest Foundation is a UNCCD accredited organization.



Aegean Forest Foundation is a partner of Climate Scorecard in Türkiye.



Aegean Forest Foundation is a member of CAN Europe.



Aegean Forest Foundation is a member of AÇIK AÇIK Association.



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Value for Our World

We transform the responsibility we bear for our planet into circular achievements together with our stakeholders.



Combating Climate Change and Environmental Approach

We build our climate and environmental policies on fundamental principles and conditions that encompass all our stakeholders, with a commitment that goes beyond legal regulations.

Our Responsibility to the Planet: Our Climate and Environment Strategy

We see climate change as one of our most important agenda items for the future of our planet and the common good of humanity. We believe that this great challenge is also an opportunity to make our ways of doing business more sustainable. With this perspective, we take responsibility to minimize the environmental impact of our operations and create a positive impact for our planet. At Bakioğlu Holding and our Group Companies, we do not limit this responsibility solely to our own operations; we aim for a comprehensive transformation by extending it across our entire value chain. We build our climate and environmental policies on fundamental principles and conditions that encompass all our stakeholders, with a commitment that goes beyond legal regulations.

Transparent Reporting and International Achievements

We attach great importance to proving the effectiveness of our strategy and our transparency on international platforms. We are proud to see the concrete results of the steps we have taken in this direction.

The global climate reporting platform CDP (Carbon Disclosure Project), which we have been reporting regularly since 2010 with Bak Ambalaj, one of our Group Companies, is one of our most important guides on this path. In 2024, while we maintained our “C” grade in the Climate Change Program, we achieved the greatest success in the Supplier Engagement Assessment (SEA), which shows our impact across our value chain. We made significant progress compared to the previous year and raised our score to “B-”. This success is the clearest indicator of how strongly we have adopted our sustainability approach together with our suppliers.

Our success at EcoVadis, the global sustainability rating platform, once again showed us that we are on the right track. In 2024, Bak Ambalaj joined the platform and was awarded the Bronze Medal in its first evaluation. After achieving a ‘Committed’ level score in 2024, Polibak underwent a reassessment at the end of the year and, with the score announced in 2025, repeated its success by once again earning the Bronze Medal.



We Shape the Future with Our Investments: Energy and Emissions Management

We turn our words into actions and plan our investments with the future of our planet in mind. Thanks to our ongoing investments and high-tech production lines, we resolutely minimize our electricity, natural gas and other energy consumption in our Packaging Group Companies.

We are taking one of our biggest steps in this area in the field of solar energy. While reducing our electricity consumption through the solar panels at our Bareks facility in Menemen, we were excited to commission our first rooftop Solar Energy System (SPP) project at our Polibak Plant in December 2024.

Our commitment to renewable energy does not stop there. We use 100% renewable energy in our production facilities in Çiğli. In addition, we have once again certified that all the electricity we consume in our Bak Ambalaj, Polibak, Bak Gravür and Bareks

Plastik Companies in 2024 will come from renewable sources by obtaining 100% I-REC (International Renewable Energy Certificate) certificates.

With our holistic approach, we closely monitor not only greenhouse gas emissions but also flue gas emissions that directly affect air quality. We take measures to prevent pollution at the source, and have the flue gases from our production facilities periodically measured by accredited organizations to ensure that all values remain within legal limits.

Common Consciousness, Common Future

We believe that combating climate change and protecting the environment is the common duty and responsibility of all our colleagues. To raise this awareness and create a common culture, we organize regular training on climate and environmental issues under the umbrella of Bak Academy. In this way, we aim to make each and every one of our employees feel that they are an important part of this global struggle and act with this responsibility in their daily decisions.



Introduction

Bakioğlu
Holding
at a Glance

A Glance
at 2024

Our
Sustainability
Approach

Governance

Value for Our
Business

Value
for People

Value for
Our World

Annexes

Waste Management and Circular Economy Initiatives

As Bakioğlu Holding, we continue our activities by using less material and energy with a circular economy approach in all our Group Companies.

The concept of circularity, once understood primarily as recycling, is now recognized as much more than just the process of recycling waste generated during production, packaging, distribution, and consumption. Today, circularity encompasses broader practices such as reuse, repurposing, and repair, recognizing that every product can serve as a resource, much like in natural ecosystems.

At Bakioğlu Holding, we are committed to ensuring that nothing goes to waste. We actively pursue circular economy initiatives across all our Group Companies, focusing on reducing material and energy use throughout the entire product lifecycle.

Advancing with a Zero Waste Approach

In 2024, we remain focused on minimizing waste generation and reducing waste-producing factors across all our processes. We effectively manage industrial waste generated at our facilities according to the Industrial Waste Management Plans we have established. We store the wastes generated in accordance with the Environmental Legislation and send them to companies licensed by the Ministry of Environment, Urbanization and Climate Change. By implementing Zero Waste infrastructure across all our facilities, we have earned Basic Level Zero Waste Certificates from the Ministry. Additionally, to make our processes more transparent and measurable, we have completed a project to digitize KPI measurement and reporting, as well as to streamline investment approvals. Through initiatives like these, we contribute to a sustainable future by preventing unnecessary deforestation.



Recycling and Waste Management

At Bakioğlu Holding, we consider the entire value chain in waste management planning and implementation. With an applicable, efficient waste management procedure, we aim to reduce and segregate waste at its source, primarily to evaluate recovery and reuse options, and to minimize the amount of waste disposed.

As part of this commitment, none of our Group Companies send waste to landfills.

We completed 2024 with a total of 16,211.63 tons of waste generation, of which 2,270.48 tons were hazardous and 13,941.15 tons were non-hazardous in all our Group Companies. We prioritize preventing waste generation in our operations and ensuring that any unavoidable waste is recovered. For the past 5 years, we have achieved a 99.99% recovery rate for all waste generated by our Group Companies. In 2024 alone, we successfully recovered all 16,211.63 tons of waste generated.

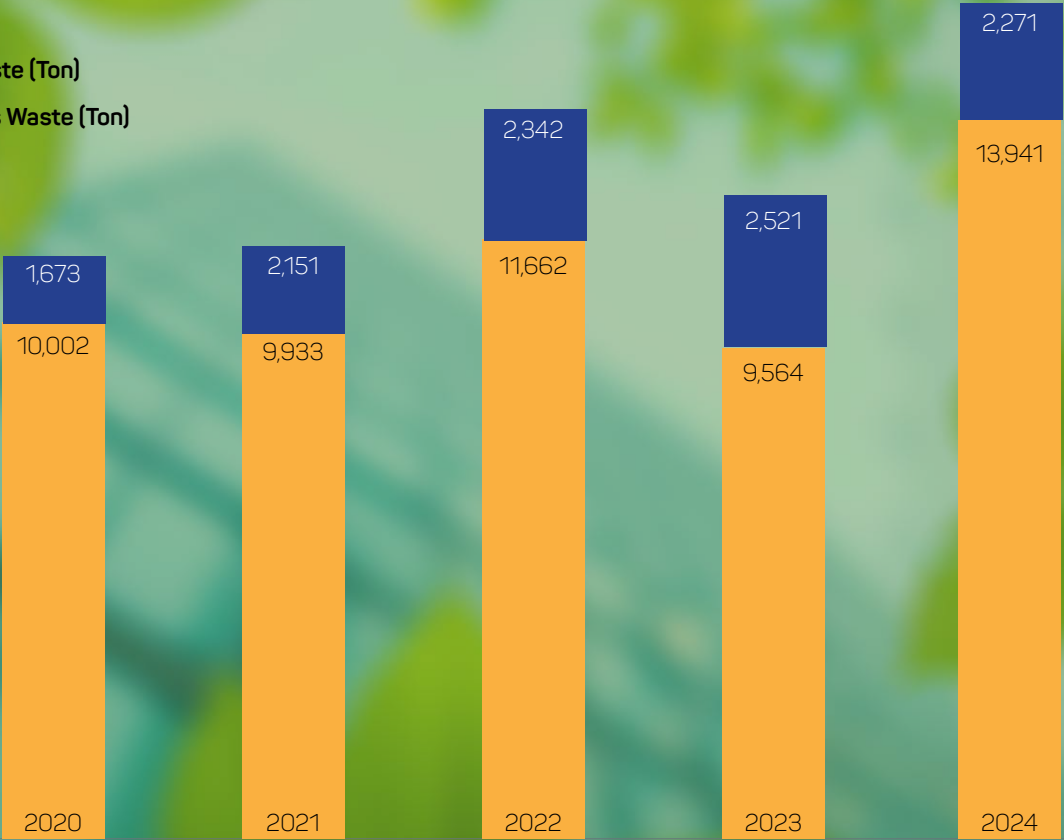
SDGs We Contribute to





Recovered Waste

 Hazardous Waste (Ton)
 Non-hazardous Waste (Ton)





Waste Management and Circular Economy Initiatives

With a circular economy approach, we aim for environmentally friendly and efficient processes from raw materials to production.

Bakioğlu Holding's Circular Economy Approach and Achievements

The implementation of circular economy practices offers significant advantages, both in terms of raw material efficiency and in controlling the environmental impacts arising from consumption. These practices are not only crucial in addressing major environmental challenges like climate change, biodiversity loss, and air pollution but also present economic opportunities for companies and organizations that adopt them. By keeping resources in use for longer, we reduce energy consumption, greenhouse gas emissions, and waste. Furthermore, using fewer primary resources leads to more efficient and cost-effective operations.

In alignment with the "Partnerships for the Goals" principle, which is a key step toward achieving the Sustainable Development Goals, creating a circular economy model requires collaboration among all stakeholders in the value chain, particularly producers. For plastic manufacturers, one of the most important responsibilities is to design production and usage processes that consider their environmental impact. In the near future, increased collaboration and joint initiatives among industry players will make the plastic value chain more efficient, both environmentally and economically, thereby accelerating our progress toward a shared green future.

An important indicator of the steps we have taken at Bakioğlu Holding is our Bakcycle investment, which focuses on recycling plastic waste back into material. Embracing the core principles of circular economy strategies, we aim to produce more eco-friendly raw materials and utilize more efficient production processes from the very start.

As part of this commitment, we see it as our industry duty to offer recyclable packaging alternatives made from bio-based materials, and to work on producing lighter, lower-volume packaging. We conduct research and make investments in this direction. We select raw materials that are recyclable and have a low environmental impact for use in our production processes. Across all our Group Companies, we embrace the circularity approach by exploring opportunities to use recycled, reclaimed, bio-based, and lower-emission materials in our production.



Best Practices of Circular Economy in Our Group Companies

Bak Ambalaj Recycling-Focused Circular Economy Practices

At Bak Ambalaj, we have been producing recyclable, reusable and waste-reduced packaging since 2018 and contributing to the circular economy. We analyze the real needs of our customers and conduct studies to improve the performance of flexible packaging in recycling under the roof of Türkiye's first Ministry-approved Bak Ambalaj R&D Center. In this context, we offer our customers recyclable packaging structures in different categories with Mono PE, MonoPP, Mono PO, Paper and PCR product groups.

To ensure that our products comply with recyclability standards, we refer to the calculation tools and guidance documents of European recognized organizations such as KIDV, RecyClass and CEFLEX. Through these systems, we rigorously monitor the suitability of our products. Furthermore, the reliability of our reusable packaging has been scientifically validated through rigorous migration analysis.

In the 2024 reporting period, we continued waste film recycling, which we have been practicing in our facilities since the previous years. During the production stages, we continued to reuse the recycled films that we process in-house. In 2023, we continued our recyclability ratio calculations, which we started in accordance with the CEFLEX methodology, and determined recycled material ratios on a product basis. We shared these ratios with our customers in a clear and understandable manner in line with our sustainability principles.



Waste Management and Circular Economy Initiatives

We are moving to a new stage in sustainable production by transforming non-recyclable structures with BOPP and CPP films.

We adopt a circular economy approach in our production processes, recover the vapors of the solvents used in the process with the Solvent Recovery Facility, and reduce the rate of chemical use by reusing the recovered solvents in the process. This initiative not only decreases the volume of pollutant air emissions but also enhances our contribution to sustainability.

At the Solvent Recovery facility at Bak Ambalaj, we sustainably manage the solvent vapors we use during the process. With the system that captures solvent vapors and recovers them for reuse, we achieved a high recovery rate of 96%. By reusing the solvents we recover, we significantly reduce our chemical usage rates.



Polibak Recycling-Focused Circular Economy Practices

In order to contribute to the circular economy, we design BOPP and CPP films in our facilities that can make laminated structures 100% Polypropylene and can replace non-recyclable films. In this context, we started production in 2024 by developing BOPP film with high thermal resistance that can be used

instead of polyester, and ultra-high barrier metallized films that can be used instead of metallized polyester.

Additionally, to reduce the use of fossil resources, we produce ISCC Plus certified products using bio-renewable raw materials derived from waste vegetable oils and PCR

(Post-Consumer Recycled) raw materials obtained through chemical recycling of waste packaging plastics. We customize the products with desired percentage ratios according to customer demands. We process the wastes from production, turn them back into granules and utilize them by feeding them into production at certain ratios, thus making our products compliant with the principles of circular economy.

We recycle the polyethylene packaging of all raw materials we use at Polibak through Bakcycle, a Group Company that uses advanced recycling techniques.

In our Polibak Company, we switched to corrugated cardboard instead of polystyrene white foams used on the sides of the coil in packaging. We also experimented with a more sustainable and cost-effective cardboard structure to replace the wooden skids used. We continue our attempts to collect plastic caps from abroad.

In 2024, we continued our product development efforts serving different applications in the CPP line, which we commissioned in 2023. We developed a high heat seal strength film that can be used instead of polyethylene and offered it to our customers. We also produced suitable solutions for duplex structures instead of triplex structures and shared them with our customers.

Bio-renewable materials provide benefits in terms of reducing the use of fossil resources and carbon footprint, while PCR materials make an environmental contribution in terms of reducing waste in nature. Poly-N film group products degrade faster than conventional polypropylene film in the landfill environment, reducing the plastic's residence time in nature. In this context, we designed Poly-N group products at Polibak and ensured their integration into production.

Through the PRS system we use, we source wood pallets from certified sources, contributing to the reduction of carbon footprint and packaging waste, while promoting reuse. In this context, we reduce the use of forest products by taking back the wooden pallets we use in product shipment from our customers and reusing them, and by using plastic caps instead of wood in export operations.

In 2024, we prevented the cutting down of 3,183 trees by using 43,018 plastic caps in our exports. In addition, we protected 24 trees by using 326 thousand plastic caps in the recycling cycle instead of chipboard caps in domestic shipments. In addition, we repaired the unusable wooden pallets among our existing wooden pallets used in customer shipments, making them reusable and preventing the cutting of 8 tons of trees in 2024.



Waste Management and Circular Economy Initiatives

As of 2024, we have increased our recycling capacity as a result of our efforts and TPM/OPEX activities.

Bak Gravür Recycling-Focused Circular Economy Practices

At Bak Gravür, we aim to increase the reuse rate by replacing wood with plastic in the pallets we use for shipments. Following the success of the pilot implementations we carried out in 2022, we started to use high-strength plastic (HDPE material) pallets instead of wood in our shipments to our 4 out-of-town customers with the highest circulation as of 2023. With a similar approach, we preferred to use plastic pallets instead of wooden pallets for the collection of cylinders from our customers. In this way, we reduced our use of wooden pallets by 50% in 2024 compared to 2022.

Bareks Recycling-Focused Circular Economy Practices

At Bareks Plastik, we have been developing projects using non-petroleum-based bio-based renewable raw materials and producing bio-based PE films since 2020. The number and tonnage of these projects continued to increase in 2024. In addition to our existing green product portfolio, we continue our efforts to develop products and formulations using recycled raw materials suitable for food contact, and carry out joint projects in cooperation with raw material suppliers and customers.

Our recyclable, bio-based, reusable packaging solutions are based on management systems and methodologies including ISCC Plus, RecyClass certifications and BRCGS Packaging Materials standards.

We recycle a large proportion of the waste generated during our processes into granules and reuse them in our production. As of 2024, we have increased our recycling capacity as a result of our efforts and TPM/OPEX activities. We are reducing the amount of waste material generated in the production sites day by day with kaizen methods. With all these efforts, we aim to contribute to the circular economy by achieving waste reduction, energy efficiency and resource use optimization, and we work in this direction.

As in 2023, we added 3 new products to our portfolio in 2024 that we call "Inhouse" and include the use of granules that we recycle ourselves at a high rate, and offered them to our customers. As of year-end 2024, the total sales tonnage of this product group was 478 tons. We also revised the lines used for waste recycling and increased the quality and speed of recycling.

We renew the ISCC Plus certificate that our Bareks Company received in 2021 every year. Within the scope of ISCC Plus; we produce products containing bio-based raw materials and recycled products suitable for food with chemical/advanced technology in line with the demands of our customers. In order to meet customer demands, we complete the product cycle called "PCR (Post-Consumer Recycled)" and use recycled raw materials in our products. We prove these uses to our customers with our RecyClass certificate and continue to work for a circular economy.

Partnerships for Circular Economy

With our Circular Economy Working Group under our Sustainability Committee, which we have established within Bakioğlu Holding, we continue our efforts to improve the practices and performances of our Packaging Group Companies in packaging optimization and environmentally friendly design, recycling, recovery, hazardous material and waste management, and circular economy in line with the UN Sustainable Development Goals.

We take an active role in many circular economy and sustainability-oriented initiatives with our Packaging Group Companies, which focus on environmentally friendly production processes and green products. To improve the performance of flexible packaging in the circular economy, we contribute to CEFLEX, a consortium of European companies and associations representing the entire value chain of flexible packaging, with the stakeholder of our Bak Ambalaj and Bareks companies. We are among the important stakeholders of the circular economy with ISCC Plus certificates held by Bak Ambalaj, Polibak and Bareks, and RecyClass certificates held by Bak Ambalaj, Bareks and Bakcycle.

As part of the Operation Clean Sweep initiative, our company Polibak is implementing a detailed action plan to prevent the pellets used in our production from entering nature and the oceans.





Packaging Optimization and Sustainable Products

ReBorn packaging structures contribute to both product safety and the prevention of food waste.

As Bakioğlu Holding, we have been closely following the trends and legal regulations in the packaging industry since our establishment, focusing on environmentally friendly investments and sustainable product development efforts while determining our course. In line with our sustainability vision and principles, we continue to develop environmentally friendly product formulations without compromising on quality, and to meet our customers' changing needs and expectations with our innovative solutions.

Sustainable Product Development Activities

Microplastic pollution and waste increase caused by petrochemical-based plastic use are among the critical factors threatening our future by impacting the natural ecosystems and biodiversity on our planet.

While the search for sustainable packaging solutions that are sensitive to the environment and human health is gaining momentum worldwide, we are developing environmentally friendly packaging solutions that contribute to the circular economy in line with our sustainability goals through the R&D and innovation studies we carry out in our Group Companies.

With the approach that "Packaging is a sustainable economic value," we place sustainability at the core of our business by designing our products to be 100% recyclable and composed of mono-material structures.

GRI 3-3, 301-1, 301-2, 301-3

At Bakioğlu Holding, we offer a wide range of sustainable packaging solutions to meet both customer demands and our environmental responsibilities.

- Products manufactured using bio-based raw materials
- Products manufactured with MDO technology
- "In-house" products where waste and second quality products are recycled and reused
- Energy-saving products with low heat-sealing properties
- PCR (Post Consumer Recycled) products that have completed their product cycle and contain post-consumer recycled materials for use in non-food applications
- Products obtained with advanced chemical recycling technologies that have permits suitable for food contact and human health

We continue to carry out our productivity efforts in pillars and teams under the umbrella of TPM (Total Productive Management). We identify the points that lead to process and material inefficiencies and ensure that teams of people with relevant expertise focus on these points to solve or minimize the problem. This approach helps embed sustainability into our corporate culture and fosters continuous improvement, particularly in the context of sustainable materials.

Packaging Optimization and Sustainable Solutions: Bak Ambalaj

As the first Turkish member of CEFLEX, the international flexible packaging circular economy consortium, we offer sustainable packaging products to the sector through R&D activities conducted within our Bak Ambalaj Company.

Within the framework of "reuse," which is the second step of the principle of "reduce, reuse and recycle" defined as 3R (Reduce, Recycle, Reuse) in the circular economy, we have successfully completed our production for hygiene products in the form of stand-up packaging (SUP) as well as our reusable surprise packaging designs.

While we continued our efforts to recycle the material obtained from internal waste and use it in production, we successfully realized our PCR-containing productions suitable for contact with food. However, we are careful to obtain the necessary certifications for biodegradable and compostable packaging from our suppliers.

We use environmentally friendly materials obtained from bio-sources such as Bio-Polyethylene (BioPE) and Bio-Polypropylene (Bio-PP) in the R&D processes of Bak Ambalaj. We develop packaging structures that are durable, easy to open and simple in design. In this context, we design production systems to prevent problems such as delamination and blocking.

We crowned the ISCC Plus training, which we initiated in 2023 as the first step toward environmentally certified production, with the certification we obtained in 2024.

Innovative Solutions Developed with a Focus on Sustainability: ReBorn Product Family

The ReBorn Product Family, a tangible outcome of the R&D efforts we carry out at Bak Ambalaj with a sustainability perspective, offers environmentally friendly and functional packaging options with its PCR-MONO PE, MONO PO, MONO PP, and paper product groups.

ReBorn packaging structures contribute to both product safety and the prevention of food waste thanks to the high barrier feature it offers for products that require a long shelf life.





Packaging Optimization and Sustainable Products

Following Reduce and Recycle, we also implemented the Reuse principle and designed reusable “Refill” Packaging.

In 2024, we restructured the ReBorn Product Family in line with the principles of environmental sustainability and circular economy, bringing it into full compliance with the European Union's new regulation on packaging and packaging waste, the PPWR (Packaging and Packaging Waste Regulation). We aim to reduce our environmental impact and protect consumer health by rapidly complying with the PPWR, which stipulates that the proportion of recycled content in plastic packaging should be increased to 35% by 2030 and 65% by 2040, and limits the use of hazardous substances such as PFAS and BPA, especially in food contact packaging.

Click [here](#) to access and review Reborn product options in detail.

Reusable Designs: Refill Packaging

At our Bak Ambalaj R&D Center, we took our efforts in designing recyclable and waste-reducing flexible packaging one step further by moving beyond the principles of “Reduce” and “Recycle” to focus on the third key principle, “Reuse.” In this context, we developed and implemented a reusable “Refill” packaging design.

Refill packaging, which we designed for liquid hygiene products, combines all functional features with its valved structure, standing form, spout content and handle feature that provides ease of transportation. Refill packaging, which successfully passed the explosion resistance tests, offers the end user the opportunity to use the packaging multiple times thanks to its structure suitable for refilling.

Our Packaging Brand: PapBorn

Following BakSpecials and ReBorn brands at Bak Ambalaj, we have structured our new product family focusing on paper-oriented packaging structures under the brand name “PapBorn.” With the PapBorn product group, we strengthened our claim in the field of sustainability with 100% paper-based packaging solutions.

Packaging Optimization and Sustainable Solutions: Polibak

At Polibak, we offer customized solutions to our customers' needs with our strong R&D investments and production facilities with extensive technological infrastructure. With a focus on sustainable product development, we contribute to the circular economy by designing BOPP and CPP films that can convert laminated structures into 100% polypropylene and replace non-recyclable films.



Packaging Structures Contributing to Circular Economy

We design ISCC Plus certified products using bio-renewable raw materials obtained from waste vegetable oils as well as raw materials obtained from waste plastic packaging (Post Consumer Recycled) in accordance with customer demands.

The biologically renewable materials help reduce fossil fuel use and carbon footprint, while the materials from waste plastic packaging contribute to the reduction and repurposing of environmental waste, supporting circularity.

In 2024, we continued our efforts to make the entire packaging structure polypropylene within the framework of product-related packaging optimization, as in previous years. We continued the development of heat-sealable BOPP films to be used as alternatives to non-polypropylene films, as well as ultra-high barrier (in-line coated) metallized films. We started production by developing BOPP film with high thermal resistance that can be used instead of polyester, and ultra-high barrier metallized films that can be used instead of metallized polyester.



Packaging Optimization and Sustainable Products

At Bareks, we ensure efficient and uninterrupted production with a focus on sustainability.

In 2024, we continued product developments serving different applications in the CPP line, which was commissioned in 2023. In this scope, the high heat seal strength film we developed to contribute to sustainability and to be used instead of polyethylene has started to be used by our customers. We also continue to share with our customers our solutions for duplex structures instead of triplex structures.

Packaging Optimization and Sustainable Solutions: Bareks

At Bareks, we adopt sustainability as a focal point in both our production processes and our products. In 2024, one of the main focus areas of our R&D activities was to ensure that the same product is produced in higher tonnage and efficiency at the same standard and quality without being affected by the supply/demand and product/price situations in the packaging industry. In this direction, we have researched the alternatives of the new/substitute raw materials we supply, tested the appropriate alternatives in production and successfully ensured the uninterrupted continuation of production by approving their suitability. We have developed a variety of new/substitute film formulations to support the work and ensure sustainability.

All of our products are made of recyclable films. We direct our investments to develop our green product groups. Our green product groups are categorized under three main headings: films containing recycled raw materials, bio-based (natural origin) films and recyclable films.

Click [here](#) to access and examine in detail environmentally friendly green product options

Our Films with Recycled Raw Materials

We support the circular economy approach with our products containing in-house (Pre-Consumed Recycled) materials derived from production scrap, PCR (Post-Consumer Recycled) products made from recycled end-of-life materials used primarily in non-food applications, Post-Industrial Recycled materials produced from waste generated during industrial manufacturing processes and typically used in non-food applications, as well as advanced/chemical recycling products manufactured from raw materials obtained through advanced recycling technologies (e.g., pyrolysis) and certified as suitable for food contact.



Naturally Sourced Films

Our bio-based films, which are not produced from fossil fuels and which we produce with raw materials obtained from natural and renewable resources such as corn starch or sugar cane, are biodegradable. In 2024, we continued our practices that contribute to bio-based products and packaging recycling, which we started to develop in 2019 and 2020, and significantly increased production efficiency compared to 2023.

Our Recyclable Films

With our recyclable films, we offer PE-PE mono-material solutions that support circular economy instead of multi-layer PET-PE structures. This includes films suitable for printing and films we produce with MDO technology. The focus of our 2024 efforts was on increasing the tonnage of standard MDO film production on the MDO PE film production line suitable for 100% recyclable structures, producing trial orders of white MDO, matte MDO, metallized MDO, and Twist MDO films, and initiating commercialization efforts with some customers.



Energy Efficiency and Management

We reduce our emissions through energy efficiency and I-REC certified renewable energy.

Rapid global population growth, high-speed industrialization and accelerating climate change are having an unprecedented impact on our planet's finite natural resources. The efficient use of energy resources, the prevention of waste and the substitution of fossil fuels with renewable energy sources are of strategic importance for both governments and businesses to build a shared sustainable future.

With the European Union Green Deal, new regulations and emission-based taxation, which are expected to spread across the world starting from EU countries, are among the important factors that make transformation inevitable for all sectors.

At Bakioğlu Group, we are aware of the critical role of energy efficiency and management in the combat against climate change. We are taking strong steps to become a flexible packaging company that uses energy more efficiently, consumes fewer resources, and systematically manages carbon emissions, aiming to be prepared today for the energy needs of the future.

Renewable Energy Consumption (GJ)

Bak Ambalaj	104,237.63
Polibak	598,070.35
Bak Gravür	18,860.60
Bareks Plastik	20,122.07
Bareks Polietilen	4,595.25

Our Energy Management Strategy and the Systems We Implement

At Bakioğlu Holding, energy supply and operational continuity are the key elements of our energy management strategy. Within the scope of our energy management strategy, we aim to increase energy efficiency and meet our electrical energy needs, our main energy source, with practices that have the least impact on the environment. In this direction, we meet our energy in our production activities from renewable self-generation whenever possible, and we reduce our greenhouse gas emissions by procuring 100% of the remaining part from I-REC (International REC Standard) Certified renewable energy producers.

On the other hand, we establish reliable and efficient energy management systems to ensure our operational continuity, closely monitor the performance of our systems, and aim to maximize our efficiency through periodic maintenance and improvement efforts.

Our Bak Ambalaj, Polibak and Bareks Polietilen Companies have an ISO 50001 Energy Management System, an international standard that provides a framework to effectively implement and continuously improve energy management. Through this system, we enable our Companies to establish and maintain management systems to enhance their energy performance, reduce energy costs, reduce greenhouse gas emissions and strengthen their sustainability.

Our Renewable Energy Resources and Utilization Values

At Bakioğlu Holding, we are working to maximize the utilization of renewable energy resources in order to ensure more efficient and sustainable use of natural resources. Conscious of our environmental responsibilities, we integrate renewable energy sources into our systems and limit the direct use of non-renewable energy sources such as natural gas, diesel and gasoline.

As of 2021, we are supplying the electricity consumption of Bak Ambalaj, Polibak, Bak Gravür and Bareks Plastik Companies from renewable sources certified by I-REC (International Renewable Energy Certificate).

In this context, our I-REC utilization reached 100% in 2024. At Bareks Polietilen, we meet our energy needs through a rooftop SPP system that harnesses renewable sources. In our Polibak Company, we completed our rooftop SPP project and commissioned it in December 2024. We plan to complete and realize our ongoing investment for the installation of an on-land solar power plant in Polibak in 2025.

Energy Intensity	GJ/Ton
2019	5.30
2020	5.42
2021	5.62
2022	5.19
2023	4.40
2024	4.69

With our ISO 50001 Energy Management System, we improve our energy performance and reduce costs and emissions.



Energy Efficiency and Management

We prevent energy losses and ensure continuity with our emergency plans.

Our Energy Efficiency Performance in 2024

In 2024, we are taking measures to prevent energy losses and leakages with our efficiency-oriented improvement projects that we have implemented within our Group Companies and we are creating emergency plans against energy cuts.

Energy Efficiency Projects: Bak Ambalaj

In our Bak Ambalaj Company, we continued to achieve energy savings in 2024 with our efficiency studies for pump optimization, improvement of cooling groups and solvent recovery during the reporting period.

Pump optimization: Reducing the 110 kW pump of the Babcock Wanson boiler to 75 kW resulted in an annual energy saving of 207,000 kWh and a saving of 6,233 euros.

Cooling improvement: A total of 5,743 kWh of energy savings were achieved by deactivating the 15 kW pump in the cooling groups of the Solvent Plants.

Solvent recovery: At the Bak-1 Solvent Recovery Plant, 205,835 kWh of energy savings were achieved annually as a result of the improvement project to operate the tower pumps with a driver.

In the reporting period, we used a total of 104,237.63 GJ of renewable energy within Bak Ambalaj by continuing to purchase I-REC Certified electricity.

Energy Efficiency Projects: Polibak

For Polibak's domestic market shipments outside Izmir, we mainly use trucks instead of trucks. In 2021, 71% of our domestic market shipments were made by trucks, while we increased this rate to 77% in 2022, 88% in 2023 and 94% in 2024. We aim to reduce carbon emissions by optimizing distribution routes in our shipments to and around Izmir.

In 2024, we realized 97% of our export shipments with containers and full truck vehicles, and 2.73% of our export shipments as partial loading. We reduced our emissions from transportation by maximizing our vehicle occupancy rate.

During the reporting period, Polibak completed a project on the BOPP 3 line's water cooling system, involving the Chiller, cooling tower, and pump room, resulting in an annual energy savings of 323,490 kWh. We are proud to report that this project was recognized by the Ministry of Energy as a qualifying initiative under the Energy Efficiency Improvement Project. In the fourth quarter of 2023, we commissioned



a new pump room, which not only reduced energy consumption through natural cooling but also increased process safety with a technologically advanced, traceable system.

Within the scope of Polibak Facility 4 investment, we have designed energy efficient cooling systems, air conditioning systems and compressed air systems in detail with automation projects by considering the needs. Accordingly, we have commissioned systems that provide the lowest natural gas and electricity consumption per product.

At Polibak Auxiliary Facilities, we commissioned the SAM module that provides artificial intelligence integration in compressed air systems. We continue our PowerHud and SCADA projects to monitor our energy consumption and increase our energy efficiency. With the commissioning of Polibak Line 7, we increased our energy efficiency by deactivating Line 2.

Within the scope of the maintenance and improvement works we carried out in our company, we ensured the replacement of motors with IE1 and IE2 energy efficiency with IE4 motors with higher energy efficiency. In 2024, we replaced 18 out of 73 motors with higher efficiency motor types, resulting in annual savings of 1,013,384 kWh.

We reduce our natural gas consumption by performing scheduled maintenance on Maxon burners at Polibak Plant 2 and Plant 4. In addition, within the scope of the investment we realized in 2024, we switched to heating with natural gas instead of hot oil.

In the reporting period, we used a total of 598,070.35 GJ of renewable energy within Polibak by continuing the I-REC Certified electricity purchasing practice.



Energy Efficiency and Management

At Bareks, we produced 1,301,865 GJ of solar energy in 2024, reducing 2,277,203 tons of CO₂ emissions.

Energy Efficiency Projects: Bak Gravür

At our Bak Gravür company, we continued to reduce electricity consumption per cylinder through investments and technological measures implemented in the previous period aimed at increasing production capacity. As part of the renewal of our production line, the nine new machines equipped with advanced technology that we commissioned continued to contribute to energy savings. We replaced the chiller units used in the production line with units featuring higher energy efficiency classes and more efficient pumps, and enhanced pump efficiency through a new automation system. Additionally, by transitioning to LED fixtures for lighting, we sustained energy consumption savings.

By maintaining our purchase of I-REC certified electricity, we used a total of 18,860.60 GJ of renewable energy within Bak Gravür during the reporting period.

We aim to optimize the number of shipments and reduce our greenhouse gas emissions by carrying out our Bak Gravür Company's cylinder shipments to the domestic market outside Izmir twice a week with full trac trucks. In the shipments within Izmir, which we carry out with our own vehicles, we optimized the number of trips and distribution distance by collecting the demands in a common pool and minimized the use of vehicles. In addition, we plan to make shipments up to 1 pallet within Izmir with the city van we procured in 2024 instead of a pickup truck, thereby achieving both fuel savings and distribution flexibility.



Energy Efficiency Projects: Bareks

During the year, we continued the conversion of LED and photocell lighting fixtures with Bareks. We also ensured efficient use during working hours with the VRV system we commissioned. We also reduced our environmental impact through route and shipment optimization in our logistics operations.

The solar energy generation systems that we commissioned in Bareks Polietilen Company in 2021 also operated during the reporting period. To enhance the efficiency of these systems, we conducted periodic cleaning and localized maintenance of the solar panels, resulting in increased efficiency during the summer months.

In 2024, at our Bareks Polietilen facility, we generated a total of 1,301,865 GJ of electricity from solar energy, achieving a reduction of 2,277,203 tons of CO₂ emissions.

By continuing our purchase of I-REC certified electricity, we met all of our electricity needs from renewable sources during the reporting period. Consequently, we used a total of 20,122.07 GJ of renewable energy within Bareks throughout the year. To reduce natural gas consumption, we meet the majority of our hot water demand through the distribution of hot water from the boiler tank, supplied by the solar panel system we installed. In 2024, we ensured continuous hot water supply even on cloudy days by installing a resistance heater in the boiler tank. At Bareks Polietilen, we achieved a 3% increase in production tonnage in 2024 compared to 2023, while improving energy consumption by 9.12 kWh per ton year-over-year.

Ongoing Investments in Renewable Energy

In the financing of the SPP project, which we commissioned in 2024 on the roof of the newly established BOPP film production facility of our Polibak Company, we used a green loan of EUR 1.4 million with a 4-year maturity within the scope of a syndicated loan. Additionally, through the Türkiye Development and Investment Bank, we obtained a EUR 5 million, 3-year financing from the World Bank. We plan to complete our ongoing investment project for the installation of an on-land solar power plant at our Polibak Company in 2025.

For Bakcycle Recycling Company, we secured a EUR 10 million, 4-year green loan within a syndication loan package to finance investments in construction, SPP, rainwater harvesting, optical sorting, crushing and washing, extrusion, wastewater treatment, and mechanical and electrical infrastructure.

We are accelerating our transition to renewable energy through rooftop and ground-mounted SPP investments.



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Emission Management

We have our greenhouse gas emissions verified by independent organizations and report them transparently.

Greenhouse gas emissions, one of the main factors leading to global climate change, threaten all life on earth. To ensure the sustainability of natural ecosystems and protect the future of our planet, greenhouse gas emissions must be reduced and the environmental impacts of fossil fuel use must be controlled.

As Bakioğlu Holding and Group Companies, we have identified the reduction of life-threatening emissions arising from our operations as one of our main priorities. Accordingly, we aim to minimize our environmental impact by conducting comprehensive and efficient studies in our production areas.

Measurement and Evaluation of Greenhouse Gas Emissions by Independent Organizations

Within the scope of our emission management strategy, we calculate and measure our greenhouse gas emissions and ensure that the data is evaluated by reputable independent organizations. We do not limit the emission management performance of our Packaging Group Companies to internal evaluations, but continue to report transparently on an international scale.



Accordingly, we have been reporting through CDP (Carbon Disclosure Project), an independent platform that monitors the climate change risks and greenhouse gas strategies of companies around the world, with our Bak Ambalaj Company, and we have been monitoring and improving our performance by providing regular data within the scope of supply chain research since 2010. In line with this, we were rated with

a "C" score in the 2024 CDP performance assessment. Additionally, in the 2024 CDP Supplier Engagement Assessment (SEA), we improved our score from C- in 2023 to B-. Thanks to our energy efficiency initiatives and renewable energy usage strategy, we continue to steadfastly pursue efforts aimed at emission reduction.

In 2024, we continued the Corporate Carbon Footprint Calculation studies that our Packaging Group Companies started voluntarily in 2021 within the scope of ISO 14064-1:2018 in line with their sense of responsibility in the combat against climate change, and we had our emission calculations verified by an independent organization. With a strong sense of responsibility toward our environment and future, we strive to improve each year.

In 2024, we took another significant step in combating climate change by joining the Science Based Targets initiative (SBTi) as a signatory through our company Polibak. As a demonstration of our commitment to fulfilling our environmental responsibilities, we pledge to set, validate, and regularly publish science-based targets to reduce our carbon emissions.



Emission Management

As per our policy, we aim to reduce climate risks through carbon pricing and neutralization practices.

We monitor the greenhouse gas emissions resulting from our activities and work to reduce our operational greenhouse gas intensity. Accordingly, we compile an inventory of all significant direct and indirect greenhouse gas emission sources across the entire value chain, and calculate and record the greenhouse gas emissions at minimum annual intervals in accordance with international standards such as ISO 14064 and the GHG Protocol. In 2024, we reduced our emission intensity from operations by 29% compared to the previous year, bringing it down to 2.06 tons of CO₂ per ton.

A Holistic Approach to Emission Management

We approach emission management with a dual focus: improving resource use efficiency in production systems to reduce direct consumption values and minimizing each emission source within our value chain. In addition to these efforts, we achieve significant reductions in our emission levels by improving energy efficiency and investing in renewable energy. At the Bareks facility in 2024, we generated a total of 1,301,865 GJ of electricity from solar energy, resulting in a reduction of 2,277,203 tons of CO₂ emissions.

In December 2024, we completed our efforts to install a solar energy system at the Polibak facility and commissioned the first rooftop SPP project. Our holistic emission reduction strategies include carefully monitoring flue gas emissions, which directly impact air quality, and implementing pollution prevention measures. We ensure that flue gases from our production facilities are regularly measured by accredited organizations and that our emissions remain within permissible levels.

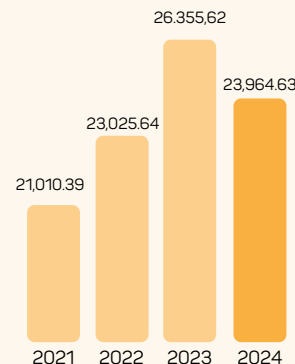
In line with our sustainability goals in 2024, we once again certified that 100% of the electricity consumed by our companies Polibak, Bak Ambalaj, Bak Gravür, and Bareks Plastik is sourced from renewable energy through the acquisition of 100% I-REC (International Renewable Energy Certificates).

Our Carbon Reduction Goals

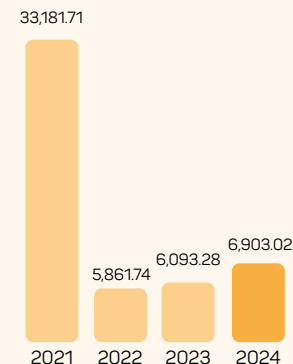
In alignment with our Climate and Environmental Policy, we aim to promote investments and initiatives that reduce climate change risks by implementing tools such as “internal carbon pricing” and “carbon offsetting” in our operations. In our efforts to set greenhouse gas emission reduction targets, we plan to establish science-based goals that support the “1.5° Approach.”

Bakioğlu Holding Consolidated Greenhouse Gas Emissions (ton CO₂)

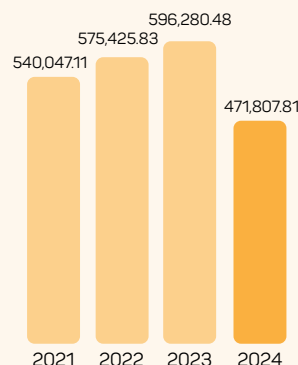
Scope 1



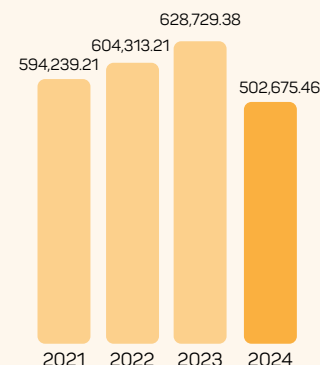
Scope 2



Scope 3



Total





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Water Management

Our water intensity was 1.50 m³/tons in 2024.

Climate change has a direct impact on water resources through increased temperatures, drought, heavy rainfall and sea level rise, leading to water scarcity, uneven water distribution and deterioration of water quality. Growing populations, industrial and agricultural production are increasing demand for water, while the climate crisis is leading to dwindling supplies of clean, potable water, posing a high threat to water security.

At Bakioğlu Holding, we understand the water crisis that threatens all life, and we adopt a responsible consumption approach with the awareness that over one billion people in the world do not have adequate access to healthy drinking water and half of the world's population does not have adequate water and wastewater infrastructure.

Our operational systems are designed with a focus on using water responsibly at the source, aiming to limit water consumption per unit of production. Minimizing wastewater production is also a key element of our management approach.

Efficient Use of Water

One of our most critical sustainability goals is to continue reducing water use intensity across our operations year by year. Our water intensity was realized as 1.85 m³/tons in 2024. However, in 2024, as a result of the activities of our Group Companies, we used 386,584 m³ of water, all of which was municipal water, and discharged 329,733.90 m³ of wastewater.

To reduce water usage and ensure that the wastewater generated during production is discharged in the most efficient manner, in compliance with legal requirements, we take proactive measures. We continuously monitor and review past improvements in water consumption and conduct regular inspections to prevent water leaks.

Water Density

m³/Ton

2019	1.44
2020	1.24
2021	1.49
2022	1.72
2023	1.85
2024	1.50

Wastewater Intensity

m³/Ton

2019	1.29
2020	1.09
2021	1.33
2022	1.53
2023	1.67
2024	1.35





Water Management

We manage water efficiently in our Group Companies and protect the future by preventing losses.

Water Management Practices at Bak Ambalaj

At Bak Ambalaj, we monitor water consumption through invoices and a large number of meters installed as part of a fully integrated automation system. We closely monitor the pure water and soft water processes and end-use points obtained from municipal water, and conduct physical scans in case of anomalies. We ensure that daily, weekly and monthly maintenance of the automation system is carried out regularly and we take actions to prevent leaks in domestic and product water. We organize monthly meetings on energy and resource use in our company and inform our employees about their water consumption status.

In order to increase our company's water savings and manage wastewater in the most efficient way, we carry out continuous improvement studies in our existing systems. In this direction, we aim to both reduce the amount of lost water and fulfill our environmental responsibility by carrying out regular maintenance works to prevent water leakages.

Water Management Practices at Polibak

Within the scope of the fully integrated automation system in our Polibak Company, we monitor water consumption through invoices and a large number of meters installed. We ensure that daily, weekly and monthly maintenance of the automation system is carried out regularly and we take actions to prevent leaks in domestic and product water. We closely monitor the pure water and soft water processes and end-use points obtained from municipal water, and conduct physical scans in case of anomalies. We organize monthly meetings on energy and resource use in our company and inform our employees about their water consumption status.

We have systems and storage areas for waste water recovery in our company's production systems. We aim to store and reuse rainwater through rainwater drains on the roof of Facility 4.



Water Management Practices at Bak Gravür

Within the scope of the fully integrated automation system, we monitor water consumption at Bak Gravür Company through invoices and a large number of meters installed. We closely monitor end-use points with pure water and soft water processes obtained from municipal water, and conduct physical scans in case of anomalies. We organize monthly meetings on energy and resource use in our company and inform our relevant employees about their water consumption status. We ensure that daily, weekly and monthly maintenance of the automation system is carried out regularly and we take actions to prevent leaks in domestic and product water.

We treat all wastewater from production at our Company's advanced wastewater treatment plant and discharge it into the OIZ sewerage system. With this practice, we aim to reduce our Company's wastewater pollution load and leave cleaner water resources to future generations.

Water Management Practices at Bareks

At Bareks, we monitor water consumption through a fully integrated automation system with a large number of installed meters and invoices. We closely monitor the pure water and soft water processes and end-use points obtained from municipal water, and conduct physical scans in case of anomalies. We take actions to prevent leaks in domestic water and product water, and ensure that daily, weekly and monthly maintenance of the automation system is carried out regularly. We organize monthly meetings on energy and resource use in our company and inform our employees about their water consumption status.

We switched to high pressure membrane by changing the membrane in the reverse osmosis system at the Polyethylene Plant and achieved 5% water savings.



Chemical Management

We practice safe and environmentally friendly chemical management in line with our sustainability goals.

As Bakioğlu Holding, we continue our efforts to minimize our environmental impact and we continue to take the necessary measures in every field we operate with our Packaging Group Companies. Recognizing the critical importance of chemicals for the environment and human health, we have established our chemical management strategy in line with our sustainability goals and in compliance with environmental, health and safety standards. We have structured our documentation system, which is valid in all our Group Companies within the framework of in-house procedures and instructions, to cover the entire management cycle from procurement to storage, from use to disposal of chemicals.

We meticulously analyze risks in line with safety data sheets (SDS).

We implement our chemical management processes under the following main headings.

Risk Assessment: For each chemical, we assess the risks in line with the safety data sheets (SDS).

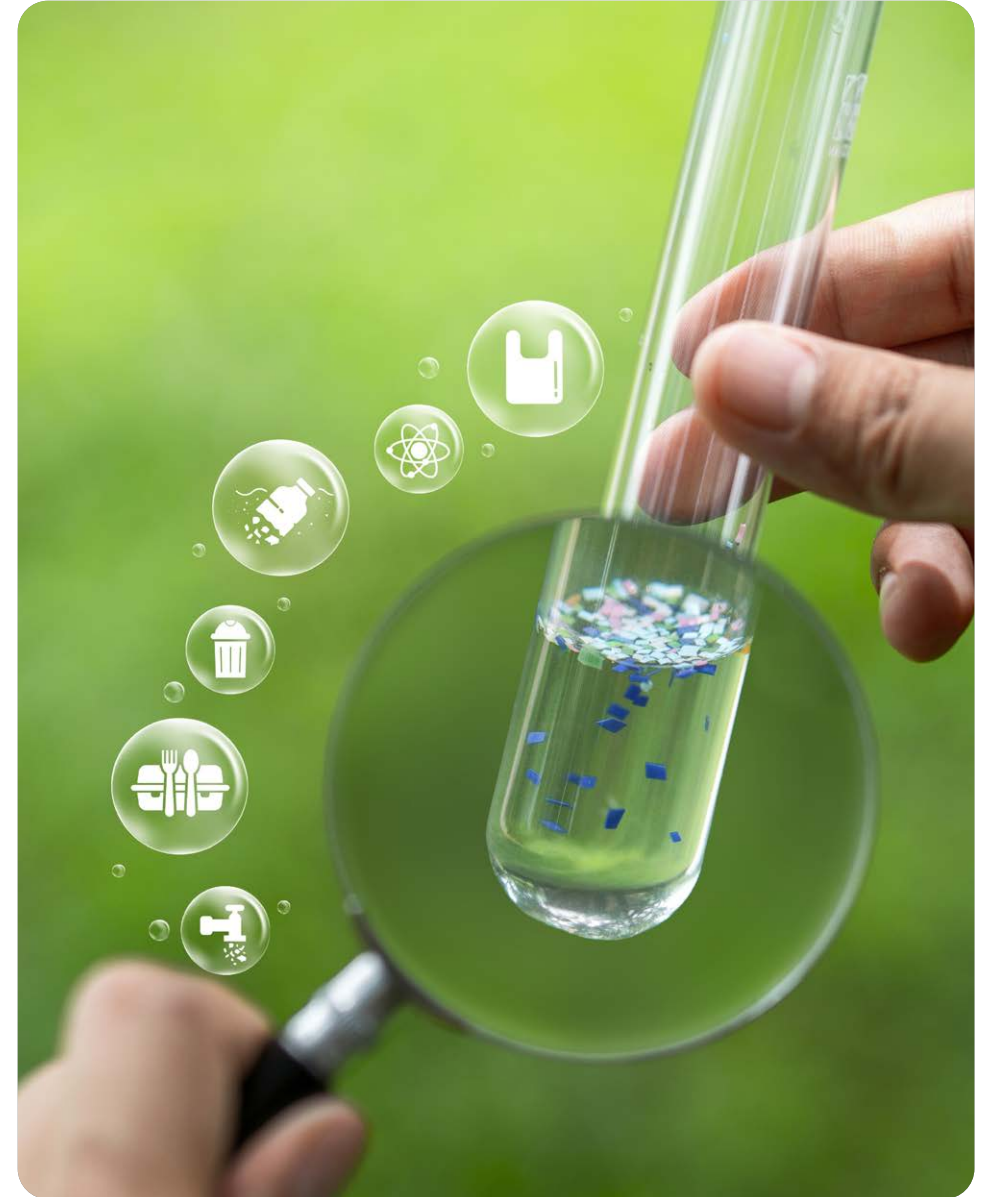
Labeling and Storage: We label all chemicals and keep them in compliant storage conditions.

Legal Compliance: We carry out the procurement, use and disposal of chemicals in accordance with applicable national and international legislation.

Training: We periodically provide training on occupational health, safety and environmental impacts to personnel in charge of chemical use.

Emergency Management: We periodically update our emergency response procedures prepared to be applied in case of chemical spills, leaks or exposures.

Management System Integration: We ensure the integration of chemical management processes within the scope of ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System) standards.





Chemical Management

All our Packaging Group Companies manage chemicals in a safe and environmentally friendly manner as HMAC holders.

We ensure that these procedures are implemented in a standardized manner in all Group Companies, their effectiveness is monitored through regular audits and areas for improvement are evaluated.

All our Packaging Group Companies hold the Hazardous Material Activity Certificate (HMAC), and we manage the chemicals within our operations through a detailed and secure process. This includes overseeing the entry and exit of chemical products at our facilities, their storage, usage conditions, and the disposal of waste generated from their use. We ensure that this comprehensive process is managed in strict compliance with legal regulations and environmental standards, minimizing any potential harm to the environment.

Chemical Safety and Risk Management Practices

In order to manage the risks related to flammable and other hazardous chemicals used in our production processes within the Packaging Group Companies, we implement a safety system in accordance with national legislation and international standards. We conducted chemical risk analyses specific to chemicals and created our procedures and instructions for chemical use, storage, handling, etc.

Within our Group Companies, we have established "Chemical Risk Assessment Procedures" and "General Safety Guidelines for Working with Chemicals" to ensure the safe storage of chemicals. These procedures help us maintain a secure environment for chemical storage.

Additionally, we assess risks in flammable and explosive environments with special attention and implement necessary actions in the field based on our "Explosion Protection Documents."

Our facilities have ex-proof (explosion-proof) equipment, static electricity prevention systems and automatic fire detection/extinguishing systems in production and storage areas. Gas detectors, flame sensors and smoke detection systems enable us to minimize risk by providing early warning.

We fully provide and supervise the use of Personal Protective Equipment such as specially selected clothing, antistatic footwear, gas masks and protective goggles for personnel working with hazardous materials. In addition, we provide employees with chemical safety, firefighting, PPE use and emergency response training tailored specifically to their duties, and we ensure that theoretical knowledge is reinforced through drills and that the level of preparedness for emergencies is increased.

Chemical Management Practices in Environmentally Friendly Production Reducing Pollutant Air Emissions

In our Solvent Recovery Facilities at Bak Ambalaj Facilities, we recover the vapors of solvents used in the process and reduce chemical usage rates by reusing the recovered solvents. This not only minimizes chemical consumption but also reduces pollutant air emissions, contributing to environmentally friendly production.

Full Compliance with Environmental Legislation

The BOPP and CPP production we realize in our Polibak facility is a physical process and we produce the majority with polypropylene raw materials. We use low amounts of chemicals in a special process that serves sustainability and ensure that our waste is disposed of in accordance with environmental legislation. We pay utmost attention to ensure that all chemicals we use due to any requirement are approved for use after approval of occupational safety, SDS and disposal compliance.

Sustainable Management of Wastewater Containing Chemicals

We manufacture ready-to-print cylinders in our Bak Gravür facility. We treat the wastewater generated as a result of heavy metal plating activities that occur during the production process in the advanced wastewater treatment plant and discharge it into the OIZ sewerage system. This meticulous process significantly reduces the pollution load, reinforcing our commitment to safeguarding water resources for future generations.

Chemical Recycling and Waste Management

In our Bak Gravür facility, we also produce flexo plates. The chemical bath used in the washing process of the flexo plate production line is utilized until it reaches a certain level of saturation. It is then purified through a distillation system and reused in production. This process reduces waste pollution and increases efficiency. The remaining waste from the distillation system is managed as hazardous waste and disposed of in accordance with environmental regulations.

We are committed to maintaining chemical management in all our Companies in line with legal regulations, taking into account the environment and human health. We procure the chemicals we need in our production processes only from approved suppliers; we evaluate their suitability by requesting the necessary documents such as safety data sheets and technical specifications. We control chemical storage and utilization processes with safety measures and regularly inform our personnel. We shape all our chemical management processes in line with our sustainability approach and dispose of our wastes in accordance with environmental legislation.

Ongoing Employee Training in Chemical Management

In addition to our Occupational Health and Safety training on chemicals, we also provide training for our employees on the standards and regulations for the international road transportation of hazardous materials under ADR (European Agreement Concerning the International Carriage of Dangerous Goods by Road). In 2024, 1,049 person*hours of training was provided.



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We increase transparency with additional data supporting our report.



Performance Indicators

Economic Performance Data

	2020	2021	2022	2023	2024
Number of Domestic Suppliers					
Bakioğlu Holding	309	279	315	304	293
Bak Ambalaj	736	754	783	784	760
Polibak	668	726	800	817	823
Bak Gravür	500	477	516	492	471
Bareks*	510	515	785	604	620
Number of Overseas Suppliers					
Bakioğlu Holding	3	5	7	8	8
Bak Ambalaj	72	84	74	79	66
Polibak	73	82	91	89	105
Bak Gravür	20	15	12	16	21
Bareks*	49	45	68	42	47
Number of R&D Employees (person)					
Bak Ambalaj	29	32	29	31	30
Polibak	9	9	10	10	11
Bak Gravür	-	-	-	-	-
Bareks*	4	4	4	4	4
Total R&D Expenditure Amount (TRY)					
Bak Ambalaj			19,171,530	21,233,065	32,546,248
Polibak			16,005,147	29,974,811	56,689,870
Bak Gravür			-	-	-
Bareks*			15,202,170	27,302,087	49,448,890

	2019	2020	2021	2022	2023	2024
Total Number of R&D Projects (number)						
Bak Ambalaj	6	7	9	11	10	9
Polibak	5	5	5	6	6	6
Bak Gravür	0	0	0	0	0	0
Bareks*	23	20	21	22	24	29
Total Number of Registered Patents (pcs)						
Bak Ambalaj	5	0	1	0	1	0
Polibak	0	0	0	0	0	0
Bak Gravür	0	0	0	0	0	0
Bareks*	0	0	0	0	0	0

* Bareks Polietilen and Bareks Plastik consolidated data.

GRI 2-7, 2-8, 204-1, 302-1, 302-2, 302-3, 302-4, 302-5, 303-3, 303-4, 303-5, 305-1, 305-2, 305-3, 305-4, 305-5, 306-3, 306-4, 401-1, 401-3, 403-5, 403-9, 403-10, 404-1, 404-2, 405-1



Performance Indicators

Environmental Performance Data

	2021	2022	2023	2024
Total Direct Energy Consumption (GJ) (by fuel)				
Diesel Consumption				
Bak Ambalaj	1,195.22	915.93	842.39	660.54
Polibak	1,389.92	921.68	901.68	721.57
Bak Gravür	966.37	832.95	1,068.48	590.52
Bareks*	98.23	296.74	433.82	327.82
Gasoline Consumption				
Bak Ambalaj	609.79	1,386.71	1,538.49	492.99
Polibak	603.75	1,579.75	1,638.71	459.75
Bak Gravür	150.03	482.70	351.60	378.85
Bareks*	443.67	877.92	926.35	191.67
Natural Gas Consumption				
Bak Ambalaj	158,240.03	101,081.06	87,288.11	152,835.10
Polibak	177,328.95	175,823.53	181,090.71	189,000.33
Bak Gravür	0.00	0.00	0.00	0.00
Bareks Plastik	0.00	0.00	0.00	0.00
Bareks Polietilen	1,290.75	419.31	417.91	1,353.98

	2021	2022	2023	2024
Total Indirect (Purchased) Energy Consumption (GJ) (electricity)				
Bak Ambalaj	98,812.66	100,545.72	98,737.20	104,237.63
Polibak	473,840.39	474,239.23	493,138.80	598,070.35
Bak Gravür	17,625.39	15,642.25	16,146.00	18,860.60
Bareks Plastik	22,345.31	17,496.73	19,303.2	20,122.07
Bareks Polietilen	40,954.73	44,958.02	49,184.15	56,053.14
	2021	2022	2023	2024
Total Renewable Energy Consumption (GJ - by generation type)				
Bak Ambalaj	62,355.60	100,545.72	98,737.20	104,237.63
Polibak	290,966.40	474,239.23	493,138.80	598,070.35
Bak Gravür	10,076.40	15,642.25	16,146.00	18,860.60
Bareks Plastik	11,721.60	17,496.73	19,303.20	20,122.07
Bareks Polietilen	1,647.32	4,628.58	4,485.75	4,595.25
Energy Consumption per Production (MJ/ton)				
Bak Ambalaj	4,569.79	4,077.78	4,159.11	4,221.86
Polibak	3,868.08	3,818.32	3,066.31	3,232.81
Bak Gravür	467.95	438.20	399.17	443.77
(MJ/per unit)	467.95	438.20	399.17	443.77
Bareks Plastik	2,430.69	557.77	2,921.86	2,972.68
Bareks Polietilen	1,763.24	1,766.25	1,937.12	2,088.03

* Bareks Polietilen and Bareks Plastik consolidated data.



Performance Indicators

Environmental Performance Data

	2021	2022	2023	2024
Total Energy Savings (GJ) (achieved through efficiency projects)				
Bak Ambalaj	62,355.60	100,545.72	98,737.20	104,237.63
Polibak	290,966.40	474,239.23	493,138.80	598,070.35
Bak Gravür	10,076.40	15,642.25	16,146.00	18,860.60
Bareks Plastik	11,721.60	17,496.73	19,303.20	20,122.07
Bareks Polietilen	1,647.32	4,628.58	4,485.75	4,595.25
Total Direct Greenhouse Gas Emissions (Scope 1) (ton CO ₂)				
Bak Ambalaj	9,448.72	10,735.37	13,026.94	10,015.29
Polibak	10,885.05	11,764.60	12,416.31	12,328.68
Bak Gravür	417.89	176.80	211.38	498.97
Bareks Plastik	115.97	97.06	295.82	665.56
Bareks Polietilen	242.76	251.81	405.17	456.13
Total Indirect Greenhouse Gas Emissions (Scope 2) (tons CO ₂)				
Bak Ambalaj	4,344.00	214.60	0	0
Polibak	21,792.17	68.23	0	0
Bak Gravür	899.57	10.73	0	0
Bareks Plastik	115.97	0	0	0
Bareks Polietilen	4,880.00	5,568.18	6,093.28	6,093.02

	2021	2022	2023	2024
Total Other Indirect Greenhouse Gas Emissions (Scope 3) (ton CO ₂)				
Bak Ambalaj	61,179.66	88,339.33	96,155.09	89,648.24
Polibak	402,863.36	393,457.48	413,383.21	276,050.44
Bak Gravür	4,392.40	2,999.79	2,844.56	2,857.87
Bareks Plastik	22,884.67	11,912.88	16,980.06	17,674.63
Bareks Polietilen	47,279.47	58,629.44	66,917.56	85,576.63
Greenhouse Gas Emissions per Production (ton CO ₂ /ton)				
Bak Ambalaj	3.46	4.11	4.60	4.04
Polibak	3.56	3.20	2.57	1.95
Bak Gravür*	0.19	0.09	0.08	0.08
Bareks Plastik	2.64	2.03	2.62	2.70
Bareks Polietilen	2.08	2.53	2.90	3.46

*ton CO₂/per unit



Performance Indicators

Environmental Performance Data

	2019	2020	2021	2022	2023	2024
Water Withdrawal by Source (m³)						
Well water	0.00	0.00	0.00	0.00	0.00	0.00
Mains Water						
Bak Ambalaj	66,199.00	58,254.00	75,035.00	79,650.00	94,651.00	78,023.00
Polibak	120,912.00	136,421.00	163,352.00	203,966.00	284,370.00	263,660.00
Bak Gravür	18,398.00	15,834.00	17,651.00	15,727.00	12,358.00	11,984.00
Bareks Plastik	17,938.00	3,650.00	4,072.00	5,144.00	3,498.00	3,585.00
Bareks Polietilen	1,631.00	2,350.00	3,912.00	5,645.00	6,669.00	9,332.00
Total Wastewater Discharge (m³)						
Bak Ambalaj	59,132.84	47,310.56	67,049.84	71,194.00	84,216.00	70,288
Polibak	107,640.00	122,547.00	145,839.00	182,391.00	255,236.00	237,075
Bak Gravür	16,250.00	13,944.00	15,577.00	13,846.00	12,358.00	10,784
Bareks Plastik	16,142.00	3,750.00	3,665.00	4,630.00	3,498.00	3,228
Bareks Polietilen	1,467.90	2,115.00	3,521.00	5,081.00	6,002.10	8,399
Total Waste Amount (Ton)						
Bak Ambalaj	4,475.16	5,230.90	5,333.17	6,232.94	4,687.68	6,924.003
Polibak	2,593.01	4,933.33	4,762.21	5,002.60	5,328.75	6,641.187
Bak Gravür	772.29	731.64	829.60	920.22	705.96	691.997
Bareks Plastik	499.93	385.81	427.29	1,008.36	312.64	356.858
Bareks Polietilen	489.86	543.52	838.19	977.43	1,016.14	1,597.587

	2019	2020	2021	2022	2023	2024
Recovered (R Code) Non-Hazardous Waste (ton)						
Bak Ambalaj	3,456.55	4,244.35	4,044.45	4,839.37	3,053.06	5,461.810
Polibak	2,373.37	4,728.47	4,543.85	4,776.31	5,068.59	6,401.120
Bak Gravür	186.27	104.48	124.47	140.58	125.82	138.125
Bareks Plastik	499.27	384.01	426.43	1,007.24	307.95	355.161
Bareks Polietilen	488.46	540.46	793.86	898.13	1,009.06	1,584.936
Recovered (R Code) Hazardous Waste (Ton)						
Bak Ambalaj	1,018.61	983.35	1,288.27	1,390.39	1,634.61	1,462.193
Polibak	211.61	163.86	215.70	226.10	260.16	240.067
Bak Gravür	486.81	522.15	602.47	645.39	580.14	553.872
Bareks Plastik	0.66	1.75	0.80	1.12	4.69	1.697
Bareks Polietilen	1.36	2.30	44.25	78.74	7.08	12.651
Hazardous Waste Disposed (D Code) (ton)						
Bak Ambalaj	0.008	0.007	0.017	0.039	0.64	0.011
Polibak	0.009	0.040	0.030	0.034	0.01	0.008
Bak Gravür	0.003	0.005	0.007	0.008	0.01	0.004
Bareks Plastik	0.000	0.008	0.006	0.004	0.00	0.002
Bareks Polietilen	0.000	0.000	0.000	0.000	0.00	0.011
Other Hazardous Waste Sent to Interim Storage (ton)						
Bak Ambalaj	0.00	3.19	0.44	3.14	0.01	0.253
Polibak	8.02	40.96	2.64	0.16	12.04	0.140
Bak Gravür	99.20	105.01	102.67	134.24	18.88	0.000
Bareks Plastik	0.00	0.05	0.06	0.00	0.34	0.320
Bareks Polietilen	0.04	0.76	0.08	0.56	2.36	0.942



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Environmental Performance Data

	2019	2020	2021	2022	2023	2024
Amount Spent on Environmental Activities and Investments (TRY)						
Operating Expenses						
Bak Ambalaj		309,648	740,356	1,897,764	5,588,858	
Polibak		708,380	841,060	2,192,640	7,225,756	
Bak Gravür		94,692	426,899	550,875	3,288,544	
Bareks Plastik		98,650	173,875	541,348	1,243,161	
Bareks Polietilen		40,150	49,365	480,693	655,161	
Investment Costs						
Bak Ambalaj		309,648	155,000	1,137,150	984,763	
Polibak		151,750	102,000	896,000	767,000	
Bak Gravür		260,788	275,000	1,094,759	797,500	
Bareks Plastik		0	2,250	21,850	26,688	
Bareks Polietilen		11,500	2,250	21,850	31,525	
Environmental Training (person*hour)						
Bak Ambalaj		38	152	634	607	291
Polibak		64	389	152	438	289
Bak Gravür		38	150	146	138	76
Bareks*		28	82	61	115	170
Total Number of Saplings Planted in Afforestation Works (pcs)						
Bakioğlu Holding	1,974	3,654	4,258	2,687	8,171	15,226
Bak Ambalaj	1,451	651	5,936	1,355	643	4,253
Polibak	571	1,612	3,308	1,597	821	8,763
Bak Gravür	450	394	2,608	976	252	8,134
Bareks*	758	404	2,339	1,096	126	8,268
ADR Training (person*hour)						
Bak Ambalaj				224	323	280
Polibak				284	220	275
Bak Gravür				71	54	71
Bareks*				70	60	67

* Bareks Polietilen and Bareks Plastik consolidated data.

	2024
Supplier Environmental Audit and Development Programs	
Number of Suppliers Conducted Environmental Assessment:	
Bakioğlu Holding (Consolidated)	166
Bak Ambalaj	58
Polibak	68
Bak Gravür	29
Bareks	65
Number of Suppliers Undergoing Environmental Assessment:	
Bakioğlu Holding (Consolidated)	166
Bak Ambalaj	58
Polibak	68
Bak Gravür	29
Bareks	65
Number of Suppliers Assessed for Sustainability:	
Bakioğlu Holding (Consolidated)	286
Bak Ambalaj	98
Polibak	169
Bak Gravür	56
Bareks	129
Number of Suppliers Who Underwent Sustainability Assessment:	
Bakioğlu Holding (Consolidated)	285
Bak Ambalaj	98
Polibak	168
Bak Gravür	56
Bareks	129
Number of Suppliers Conducted Ethics Assessment:	
Bakioğlu Holding (Consolidated)	633
Bakioğlu Holding	17
Bak Ambalaj	206
Polibak	405
Bak Gravür	171
Bareks	268
Number of Suppliers Subjected to Ethics Assessment:	
Bakioğlu Holding (Consolidated)	632
Bakioğlu Holding	17
Bak Ambalaj	206
Polibak	404
Bak Gravür	171
Bareks	268
Number of Suppliers Conducted Information Security Assessment:	
Bakioğlu Holding (Consolidated)	120
Bakioğlu Holding	17
Bak Ambalaj	49
Polibak	63
Number of Suppliers Who Underwent Information Security Assessment:	
Bakioğlu Holding (Consolidated)	119
Bakioğlu Holding	17
Bak Ambalaj	49
Polibak	62



Performance Indicators

Employee Demographics Data

	2020	2021	2022	2023	2024
Total Workforce (Number)					
Bakioğlu Holding	48	63	65	77	82
Direct Employment	48	63	65	77	82
Female	24	28	31	36	40
Male	24	35	34	41	42
Bak Ambalaj	632	652	726	721	704
Direct Employment	632	652	726	721	704
Female	78	92	91	93	103
Male	554	560	635	628	601
Polibak	577	606	647	677	763
Direct Employment	577	606	647	677	763
Female	45	48	59	61	80
Male	532	558	588	616	683
Bak Gravür	164	182	186	183	183
Direct Employment	164	182	186	183	175
Female	29	37	38	33	31
Male	135	145	148	150	144
Bareks*	237	240	266	289	278
Direct Employment	237	240	266	289	278
Female	33	36	38	39	39
Male	204	204	228	250	239

	2020	2021	2022	2023	2024
Direct Workforce (Number)					
Bakioğlu Holding	48	63	65	77	82
Office Worker	45	58	58	67	70
Female	22	26	28	33	36
Male	23	32	30	34	34
Field Worker	3	5	7	10	12
Female	2	2	3	3	4
Male	1	3	4	7	8
Bak Ambalaj	632	652	726	721	704
Office Worker	128	145	148	151	160
Female	70	84	83	85	95
Male	58	61	65	66	65
Field Worker	504	507	578	570	544
Female	8	8	8	8	8
Male	496	499	570	562	536
Polibak	577	606	647	677	763
Office Worker	100	111	81	125	141
Female	42	46	43	55	65
Male	58	65	38	70	76
Field Worker	477	495	566	552	622
Female	3	2	16	6	15
Male	474	493	550	546	607

* Bareks Polietilen and Bareks Plastik consolidated data.



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	2020	2021	2022	2023	2024
Bak Gravür	164	182	186	183	175
Office Worker	56	66	66	61	59
Female	28	36	37	32	30
Male	28	30	29	29	29
Field Worker	108	116	120	122	116
Female	1	1	1	1	1
Male	107	115	119	121	115
Bareks*	237	240	266	289	278
Office Worker	46	49	61	64	64
Female	28	32	35	36	36
Male	18	17	26	28	28
Field Worker	191	191	205	225	214
Female	5	4	3	3	3
Male	186	187	202	222	211

	2020	2021	2022	2023	2024
Direct Workforce by Contract Type (Number)					
Bakioğlu Holding	48	63	65	77	82
Indefinite Term Employment Contract	48	62	64	77	82
Female	24	27	30	36	40
Male	24	35	34	41	42
Temporary Employment Contract	0	1	1	0	0
Female	0	1	1	0	0
Male	0	0	0	0	0
Bak Ambalaj					
Indefinite Term Employment Contract	632	652	726	721	704
Female	78	92	91	93	103
Male	554	560	635	628	601
Polibak					
Indefinite Term Employment Contract	577	606	647	677	763
Female	45	48	59	61	80
Male	532	558	588	616	683
Bak Gravür	164	182		183	175
Indefinite Term Employment Contract	163	178	186	183	175
Female	28	34	38	33	31
Male	135	144	148	150	144
Bareks*					
Indefinite Term Employment Contract	237	240	266	289	278
Female	33	36	38	39	39
Male	204	204	228	250	239

* Bareks Polietilen and Bareks Plastik consolidated data.



Performance Indicators

Employee Demographics Data

	2020	2021	2022	2023	2024
Direct Workforce by Education Level (Number)					
Bakioğlu Holding	48	63	65	77	82
Uneducated	0	0	0	3	0
Primary Education	5	5	7	0	6
High School	3	10	7	15	14
University and Above	40	48	51	59	62
Bak Ambalaj	632	652	726	721	704
Uneducated	0	0	0	0	0
Primary Education	136	108	119	103	93
High School	322	348	394	405	382
University and Above	174	196	213	213	229
Polibak	577	606	647	677	763
Uneducated	0	0	0	0	0
Primary Education	149	122	107	87	77
High School	271	305	343	378	441
University and Above	157	179	197	212	245
Bak Gravür	163	182	186	183	175
Uneducated	0	0	0	0	0
Primary Education	32	27	26	16	19
High School	74	82	85	96	88
University and Above	57	73	75	71	68
Bareks*	237	240	266	289	278
Uneducated	0	0	0	0	0
Primary Education	57	46	33	27	27
High School	127	140	169	197	186
University and Above	53	54	64	65	65

	2020	2021	2022	2023	2024
Direct Workforce by Age Groups (Number)					
Bakioğlu Holding	48	63	65	77	82
Female	24	28	31	36	40
18-30	3	5	6	6	8
30-45	16	17	19	20	22
45+	5	6	6	10	10
Male	24	35	34	41	42
18-30	3	7	5	7	7
30-45	12	17	20	22	21
45+	9	11	9	12	14
Bak Ambalaj	632	652	726	721	704
Female	78	92	91	93	103
18-30	24	30	33	38	31
30-45	45	52	46	47	60
45+	9	10	12	8	12
Male	554	560	635	628	601
18-30	163	169	215	255	173
30-45	306	302	327	308	329
45+	85	89	93	65	99
Polibak	557	606	647	677	763
Female	45	48	59	61	80
18-30	18	22	15	20	21
30-45	23	24	42	40	57
45+	4	2	2	1	2
Male	532	558	588	616	683
18-30	173	177	159	215	225
30-45	309	331	346	337	369
45+	50	50	83	64	89

* Bareks Polietilen and Bareks Plastik consolidated data.



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	2020	2021	2022	2023	2024
Bak Gravür	163	182	186	183	175
Female	29	37	38	33	31
18-30	6	11	8	2	1
30-45	20	23	26	28	28
45+	3	3	4	3	2
Male	134	145	148	150	144
18-30	18	13	10	20	17
30-45	91	103	98	94	96
45+	25	29	40	36	31
Bareks*	237	240	266	289	278
Female	33	36	38	39	39
18-30	12	10	13	9	7
30-45	20	25	23	28	30
45+	1	1	2	2	2
Male	204	204	228	250	239
18-30	88	84	105	118	99
30-45	113	114	117	124	128
45+	3	6	6	8	12
Senior Management Structure (Number)					
Bakioğlu Holding	4	4	4	4	4
Female	2	2	2	2	2
18-30	0	0	0	0	0
30-45	0	0	0	0	0
45+	2	2	2	2	2
Male	2	2	2	2	2
18-30	0	0	0	0	0
30-45	0	0	0	0	0
45+	2	2	2	2	2
Bak Ambalaj	12	12	12	12	12
Female	5	5	5	4	3
18-30	0	0	0	0	0
30-45	4	4	3	3	1

	2020	2021	2022	2023	2024
45+	1	1	2	1	2
Male	7	7	7	8	9
18-30	0	0	0	0	0
30-45	4	4	3	3	1
45+	3	3	4	5	8
Polibak	15	15	15	15	13
Female	2	2	2	2	2
18-30	0	0	0	0	0
30-45	1	1	1	1	1
45+	1	1	1	1	1
Male	13	13	13	13	11
18-30	0	0	0	0	0
30-45	5	5	5	3	1
45+	8	8	8	10	10
Bak Gravür	5	5	5	5	6
Female	3	3	3	2	3
18-30	0	0	0	0	0
30-45	2	2	2	2	3
45+	1	1	1	0	0
Male	2	2	2	3	3
18-30	0	0	0	0	0
30-45	2	2	0	0	0
45+	0	0	2	3	3
Bareks*	7	7	8	8	8
Female	2	2	3	4	5
18-30	0	0	0	0	0
30-45	2	2	2	3	4
45+	0	0	1	1	1
Male	5	5	5	4	3
18-30	0	0	0	0	0
30-45	4	4	3	4	2
45+	1	1	2	0	1

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	2020	2021	2022	2023	2024
Middle Management Structure (Number)					
Bakioğlu Holding	10	11	11	11	15
Female	4	5	6	6	7
18-30	0	0	0	0	0
30-45	4	5	5	5	4
45+	0	0	1	1	3
Male	6	6	5	5	8
18-30	0	0		0	0
30-45	4	4	4	4	3
45+	2	2	1	1	5
Bak Ambalaj	16	17	23	28	24
Female	5	7	12	14	12
18-30	0	0	0	1	0
30-45	5	7	12	8	11
45+	0	0	0	5	1
Male	11	10	11	14	12
18-30	0	0	0	0	0
30-45	10	9	10	13	8
45+	1	1	1	1	4
Polibak	8	8	21	20	27
Female	4	3	8	7	10
18-30	0	0	0	0	0
30-45	1	2	8	7	10
45+	3	1	0	0	0
Male	4	5	13	13	17
18-30	0	0	0	0	0
30-45	2	2	10	10	14
45+	2	3	3	3	3
Bak Gravür	7	7	11	13	12
Female	4	4	6	6	6
18-30	0	0	0	0	0
30-45	4	4	5	6	6
45+	0	0	1	0	0
Male	3	3	5	7	6
18-30	0	0	0	0	0
30-45	2	3	5	6	6
45+	1	0	0	1	0

	2020	2021	2022	2023	2024
Bareks*	7	7	9	11	10
Female	5	5	5	6	6
18-30	0	0	0	0	0
30-45	5	5	5	6	6
45+	0	0	0	0	0
Male	2	2	4	5	4
18-30	0	0	0	0	0
30-45	2	2	4	5	4
45+	0	0	0	0	0
Newly Recruited Employees (Number)					
Bakioğlu Holding	6	13	10	18	8
Office worker female	1	5	2	7	3
Office worker male	5	8	3	6	2
Field worker female	0	0	2	0	0
Field worker male	0	0	3	5	3
Bak Ambalaj	85	90	131	123	95
Office worker female	8	24	10	15	20
Office worker male	3	10	10	11	8
Field worker female	0	0	0	0	0
Field worker male	74	56	111	97	67
Polibak	72	100	101	105	227
Office worker female	7	11	6	6	14
Office worker male	6	11	3	6	13
Field worker female	0	1	7	2	10
Field worker male	59	77	85	91	190
Bak Gravür	8	26	17	22	51
Office worker female	1	9	3	4	6
Office worker male	1	2	0	5	2
Field worker female	0	0	0	0	0
Field worker male	6	15	14	13	43
Bareks*	22	27	44	71	68
Office worker female	2	5	4	3	4
Office worker male	1	1	6	6	8
Field worker female	0	0	0	0	56
Field worker male	19	21	34	62	0

* Bareks Polietilen and Bareks Plastik consolidated data.



Performance Indicators

Employee Demographics Data

	2020	2021	2022	2023	2024
Employees Quitting (Number)					
Bakioğlu Holding	3	1	8	11	5
Office worker female	1	0	3	2	1
Office worker male	3	1	3	2	4
Field worker female	0	0	1	0	0
Field worker male	0	0	1	7	0
Bak Ambalaj	51	79	83	100	127
Office worker female	10	12	11	13	11
Office worker male	5	7	7	9	8
Field worker female	0	2	0	0	0
Field worker male	36	58	65	78	108
Polibak	53	78	79	79	143
Office worker female	15	7	3	6	4
Office worker male	8	8	5	3	8
Field worker female	0	2	2	0	1
Field worker male	30	61	69	70	130
Bak Gravür	10	6	17	22	58
Office worker female	1	1	5	7	7
Office worker male	3	1	2	4	4
Field worker female	0	0	0	0	0
Field worker male	6	4	10	11	47
Bareks*	17	25	23	56	68
Office worker female	1	1	3	2	4
Office worker male	30	2	0	5	5
Field worker female	1	1	0	0	0
Field worker male	13	21	20	49	47
Number of Employees on Maternity Leave	12	13	7	7	8
Bakioğlu Holding	0	0	1	0	0
Bak Ambalaj	7	9	1	5	2
Polibak	1	0	0	1	3
Bak Gravür	3	3	1	1	2
Bareks*	1	1	4	0	1

* Bareks Polietilen and Bareks Plastik consolidated data.

	2020	2021	2022	2023	2024
Number of Employees Returning from Maternity Leave	14	11	8	4	6
Bakioğlu Holding	0	0	1	0	0
Bak Ambalaj	7	9	1	1	4
Polibak	1	0	0	1	1
Bak Gravür	5	1	3	2	1
Bareks*	1	1	3	0	0
Number of Employees Who Have Not Quit Their Jobs for the Last 12 Months After Returning from Maternity Leave	13	11	8	2	5
Bakioğlu Holding	0	0	1	0	0
Bak Ambalaj	7	9	1	0	3
Polibak	0	0	0	1	1
Bak Gravür	5	1	3	1	1
Bareks*	1	1	3	0	0
Total Number of Employees with Disabilities					
Bakioğlu Holding	2	2	2	2	3
Female	0	0	1	1	2
Male	2	2	1	1	1
Bak Ambalaj	15	16	19	19	18
Female	3	2	2	2	3
Male	12	14	17	17	15
Polibak	15	12	12	13	22
Female	2	2	4	4	11
Male	13	10	8	9	11
Bak Gravür	5	5	5	6	5
Female	0	0	0	1	1
Male	5	5	5	5	4
Bareks*	7	6	6	8	8
Female	0	0	0	2	2
Male	7	6	6	6	6
Employee Circulation					
Bakioğlu Holding (Consolidated)	7.1%	8.4%	9.1%	11.47%	10.37%
Bakioğlu Holding	4.5%	1.8%	14.0%	12.33%	1.26%
Bak Ambalaj	7.3%	9.0%	8.7%	12.30%	12.50%
Polibak	8.3%	9.5%	11.0%	8.60%	16%
Bak Gravür	6.7%	3.5%	4.4%	7.16%	8.40%
Bareks*	4.3%	8.8%	7.6%	18.92%	13.67%



Performance Indicators

Social Performance Data

	2020	2021	2022	2023	2024
Employee Training Programs - Number of Participants (person)					
Bakioğlu Holding	87	97	89	120	128
Office Worker Female	30	36	31	40	47
Field Worker Female	2	1	1	3	4
Office Worker Male	51	55	53	56	68
Field Worker Male	4	5	4	21	9
Bak Ambalaj	399	563	617	846	687
Office Worker Female	74	92	92	96	102
Field Worker Female	4	7	7	12	8
Office Worker Male	58	63	65	72	67
Field Worker Male	260	413	588	657	510
Polibak	444	612	684	744	746
Office Worker Female	50	50	59	59	67
Field Worker Female	2	3	6	13	14
Office Worker Male	58	58	65	70	81
Field Worker Male	334	501	554	602	584
Bak Gravür	153	174	193	206	182
Office Worker Female	25	29	37	34	37
Field Worker Female	1	1	3	4	1
Office Worker Male	31	27	28	34	31
Field Worker Male	96	117	125	134	113
Bareks*	191	249	268	334	273
Office Worker Female	30	33	37	38	38
Field Worker Female	3	4	4	5	3
Office Worker Male	20	19	26	31	31
Field Worker Male	138	193	201	260	201

	2020	2021	2022	2023	2024
Employee Training Programs - Total Hours (person*hour)					
Bakioğlu Holding	4,212	5,010	2,958	4,435	4,840
Office Worker Female	1,573	2,076	1,073	1,942	2,516
Field Worker Female	15	3	3	8	33
Office Worker Male	2,616	2,888	1,840	2,230	2,246
Field Worker Male	8	43	42	256	45
Bak Ambalaj	7,915	11,061	11,891	19,662	14,043
Office Worker Female	3,487	3,554	4,415	4,334	4,539
Field Worker Female	23	98	40	169	38
Office Worker Male	2,874	2,719	2,625	3,482	3,455
Field Worker Male	1,531	4,690	4,811	11,677	6,011
Polibak	6,738	14,309	14,074	20,995	18,219
Office Worker Female	2,096	1,889	3,045	3,283	3,245
Field Worker Female	10	40	38	114	231
Office Worker Male	2,843	2,743	3,574	3,672	3,830
Field Worker Male	1,789	9,637	6,246	13,926	10,914
Bak Gravür	3,730	4,737	6,509	6,990	7,182
Office Worker Female	1,069	1,025	2,156	1,836	1,873
Field Worker Female	16	18	21	35	16
Office Worker Male	997	836	1,711	1,599	1,498
Field Worker Male	1,648	2,864	2,625	3,520	3,795
Bareks*	4,292	7,376	5,030	11,544	9,491
Office Worker Female	1,957	1,837	1,859	2,575	2,117
Field Worker Female	3	114	14	67	66
Office Worker Male	1,199	1,178	1,203	1,929	1,635
Field Worker Male	1,133	4,247	1,954	6,974	5,673

* Bareks Polietilen and Bareks Plastik consolidated data.



Performance Indicators

Social Performance Data

	2020	2021	2022	2023	2024
Injury Rate					
Bakioğlu Holding (Consolidated)	18	26	23	24	23
Bakioğlu Holding	0	0	0	0	0
Bak Ambalaj	14	28	31	29	21
Polibak	23	32	21	19	22
Bak Gravür	13	5	10	5	10
Bareks*	17	23	15	37	38
Lost Day Rate					
Bakioğlu Holding (Consolidated)	0.54	0.45	0.37	0.40	0.45
Bakioğlu Holding	0.00	0.00	0.00	0.00	0.00
Bak Ambalaj	0.19	0.49	0.48	0.42	0.44
Polibak	1.11	0.61	0.34	0.41	0.43
Bak Gravür	0.22	0.03	0.07	0.03	0.03
Bareks*	0.36	0.31	0.28	0.58	0.79
Occupational Disease Rate					
Bakioğlu Holding (Consolidated)	0	0	0	0	0
Bakioğlu Holding	0	0	0	0	0
Bak Ambalaj	0	0	0	0	0
Polibak	0	0	0	0	0
Bak Gravür	0	0	0	0	0
Bareks*	0	0	0	0	0

	2020	2021	2022	2023	2024
OHS Training Provided to Employees - Number of Participants					
Bakioğlu Holding	43	31	12	28	54
Bak Ambalaj	269	489	478	713	545
Polibak	373	534	613	660	637
Bak Gravür	151	165	186	194	177
Bareks*	164	233	122	315	241
OHS Training Provided to Employees-Total Hours (person*hour)					
Bakioğlu Holding	252	293	97	327	466
Bak Ambalaj	2,001	4,876	2,468	6,420	3,395
Polibak	2,433	6,670	3,386	7,487	4,948
Bak Gravür	2,418	2,738	2,919	3,152	4,032
Bareks*	1,140	4,689	1,243	4,312	2,329
Disaster and Emergency Training-Total Hours (person*hour)					
Bakioğlu Holding	9	29	21	43	43
Bak Ambalaj	114	161	187	622	130
Polibak	91	273	312	507	506
Bak Gravür	50	78	123	267	145
Bareks*	24	76	69	112	208

* Bareks Polietilen and Bareks Plastik consolidated data.



Performance Indicators

Social Performance Data

	2020	2021	2022	2023	2024
Number of Employees Complaining of Discrimination, Harassment, Mobbing, Pressure and Violence					
Bakioğlu Holding (Consolidated)	0	0	0	0	0
Bak Ambalaj	0	0	0	0	0
Polibak	0	0	0	0	0
Bak Gravür	0	0	0	0	0
Bareks*	0	0	0	0	0
Sustainability Training					
Training duration (person*hour)					
Bakioğlu Holding					130
Bak Ambalaj					227
Polibak					124
Bak Gravür					77
Bareks*					29
Employee Training Programs on Ethics					
Training Participants (person)					
Bakioğlu Holding				43	30
Bak Ambalaj				402	228
Polibak				317	335
Bak Gravür				74	79
Bareks*				40	84

	2023	2024
Employee Training Programs on Ethics		
Training Hours (person*hour)		
Bakioğlu Holding	61.5	39.33
Bak Ambalaj	272.5	191.5
Polibak	220.91	263.5
Bak Gravür	55.5	76
Bareks*	51.5	102.33
Anti-Bribery and Anti-Corruption Training		
Training Participants (person)		
Bakioğlu Holding	43	30
Bak Ambalaj	402	228
Polibak	317	335
Bak Gravür	74	79
Bareks*	40	84
Anti-Bribery and Anti-Corruption Training		
Training Hours (person*hour)		
Bakioğlu Holding	61.5	39.33
Bak Ambalaj	272.5	191.5
Polibak	220.91	263.5
Bak Gravür	55.5	76
Bareks*	51.5	102.33

* Bareks Polietilen and Bareks Plastik consolidated data.



GRI Content Index

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Statement of use	Bakioğlu Holding has reported in accordance with the GRI Standards for the period January 1-December 31, 2024.
GRI 1 USED	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Since the sector standard for the packaging industry has not yet been prepared, no sector standard has been used.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	GENERAL DISCLOSURES	
	Organization and Reporting Practices	
	2-1 Organizational details	About the Report, page 9 About Bakioğlu Holding, pages 14-16 Shareholding Structure, page 17
	2-2 Entities included in the organization's sustainability reporting	About the Report, page 9
	2-3 Reporting period, frequency and contact point	Reporting is done on an annual basis. About the Report, page 9
	2-4 Restatements of information	There is no revised declaration.
	2-5 External assurance	The report has not received an independent external assurance statement.
	Activities and Employees	
	2-6 Activities, value chain and other business relationships	About Bakioğlu Holding, pages 14-16 Our Packaging Group Companies, pages 20-24 Other Group Companies, page 25 Sustainable Supply Chain, pages 81-84
	2-7 Employees	Employee Profile (Human Values), page 93 Performance Indicators, pages 133-146
	2-8 Workers who are not employees	Employee Profile (Human Values), page 93 Performance Indicators, pages 133-146



GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Governance	
	2-9 Governance structure and composition	Bakioğlu Holding Management Structure, page 60
	2-10 Nomination and selection of the highest governance body	In accordance with the minimum qualifications required for the election of Member of the Board of Directors, the Company acts within the framework of the applicable regulations. Bakioğlu Holding Management Structure, page 60
	2-11 Chair of the highest governance body	Bakioğlu Holding Management Structure, page 60
	2-12 Role of the highest governance body in overseeing the management of impacts	Bakioğlu Holding Management Structure, page 60
	2-13 Delegation of responsibility for managing impacts	Our Sustainability Strategy and Organization, pages 38-44
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Strategy and Organization, pages 38-44
	2-15 Conflicts of interest	Business Ethics, Legal Compliance and Transparency, pages 62-63
	2-16 Communication of critical concerns	Our Sustainability Strategy and Organization, pages 38-44 Stakeholder Map and Stakeholder Relations, pages 53-54 Material Topics and Materiality Matrix, pages 56-57
	2-17 Collective knowledge of the highest governance body	Bakioğlu Holding Management Structure, page 60
	2-18 Evaluation of the performance of the highest governance body	Bakioğlu Holding Management Structure, page 60
	2-19 Remuneration policies	Employee Engagement (Human Values), pages 100-103
	2-20 Process to determine remuneration	Employee Engagement (Human Values), pages 100-103
	2-21 Annual total compensation ratio	Employee Engagement (Human Values), pages 100-103



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GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Strategy, Policies and Practices	
	2-22 Statement on sustainable development strategy	Message from the Chairperson of the Board of Directors, pages 10-11 Our Sustainability Strategy and Organization, pages 38-44 Material Topics and Materiality Matrix, pages 56-57 Sustainable Development Goals We Contribute to, page 58
	2-23 Policy commitments	Our Sustainability Strategy and Organization, pages 38-44
	2-24 Embedding policy commitments	Our Sustainability Strategy and Organization, pages 38-44
	2-25 Processes to remediate negative impacts	Stakeholder Map and Stakeholder Relations, pages 53-54 Business Ethics, Legal Compliance and Transparency, pages 62-63 Anti-Bribery and Anti-Corruption, page 64
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics, Legal Compliance and Transparency, pages 62-63
	2-27 Compliance with laws and regulations	During the reporting period, there were no incidents of non-compliance with laws and regulations and no penalties were imposed for non-compliance with laws and regulations. Business Ethics, Legal Compliance and Transparency, pages 62-63
	2-28 Membership associations	Corporate Memberships and Initiatives We Support, page 55
	Stakeholder Engagement	
	2-29 Approach to stakeholder engagement	Stakeholder Map and Stakeholder Relations, pages 53-54
	2-30 Collective bargaining agreements	There is no collective labor agreement.

GRI STANDARD	DISCLOSURE	LOCATION
	MATERIAL TOPICS	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Topics and Materiality Matrix, pages 56-57
	3-2 List of material topics	Material Topics and Materiality Matrix, pages 56-57
	Sustainable Supply Chain	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Sustainable Supply Chain, pages 81-84 Sustainable Procurement Policy
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainable Supply Chain, pages 81-84 Performance Indicators, pages 133-146
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	During the reporting period, there were no significant negative environmental impacts in Bakioğlu Holding's supply chain network. Sustainable Supply Chain, pages 81-84
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	During the reporting period, there were no significant negative social impacts in Bakioğlu Holding's supply chain network. Sustainable Supply Chain, pages 81-84
	Anti-Bribery and Anti-Corruption	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Business Ethics, Legal Compliance and Transparency, pages 62-63 Anti-Bribery and Anti-Corruption, page 64
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics, Legal Compliance and Transparency, pages 62-63 Anti-Bribery and Anti-Corruption, page 64
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics, Legal Compliance and Transparency, pages 62-63 Anti-Bribery and Anti-Corruption, page 64
	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, there was no case of corruption at Bakioğlu Holding.



GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
	Circular Economy	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Waste Management and Circular Economy Initiatives, pages 115-119 Packaging Optimization and Sustainable Products, pages 120-122
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Waste Management and Circular Economy Initiatives, pages 115-119 Packaging Optimization and Sustainable Products, pages 120-122
	301-2 Recycled input materials used	Waste Management and Circular Economy Initiatives, pages 115-119 Packaging Optimization and Sustainable Products, pages 120-122
	301-3 Reclaimed products and their packaging materials	Waste Management and Circular Economy Initiatives, pages 115-119 Packaging Optimization and Sustainable Products, pages 120-122
	Energy Efficiency and Management	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Energy Efficiency and Management, pages 123-125
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Efficiency and Management, pages 123-125 Performance Indicators, pages 133-146
	302-2 Energy consumption outside of the organization	Energy Efficiency and Management, pages 123-125 Performance Indicators, pages 133-146
	302-3 Energy intensity	Energy Efficiency and Management, pages 123-125 Performance Indicators, pages 133-146
	302-4 Reduction of energy consumption	Energy Efficiency and Management, pages 123-125 Performance Indicators, pages 133-146
	302-5 Reductions in energy requirements of products and services	Energy Efficiency and Management, pages 123-125 Performance Indicators, pages 133-146

GRI STANDARD	DISCLOSURE	LOCATION
	Water Management	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Water Management, pages 128-129
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, pages 128-129
	303-2 Management of water discharge-related impacts	Water Management, pages 128-129
	303-3 Water withdrawal	Water Management, pages 128-129 Performance Indicators, pages 133-146
	303-4 Water discharge	Water Management, pages 128-129 Performance Indicators, pages 133-146
	303-5 Water consumption	Water Management, pages 128-129 Performance Indicators, pages 133-146
	Combating Climate Change and Environmental Adaptation	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 From Sapling to Forest: Aegean Forest Foundation, pages 110-112
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	From Sapling to Forest: Aegean Forest Foundation, pages 110-112
	Emission Management	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Emission Management, pages 126- 127
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emission Management, pages 126- 127 Performance Indicators, pages 133-146
	305-2 Energy indirect (Scope 2) GHG emissions	Emission Management, pages 126- 127 Performance Indicators, pages 133-146
	305-3 Other indirect (Scope 3) GHG emissions	Emission Management, pages 126- 127 Performance Indicators, pages 133-146
	305-4 GHG emissions intensity	Emission Management, pages 126- 127 Performance Indicators, pages 133-146
	305-5 Reduction of GHG emissions	Emission Management, pages 126- 127 Performance Indicators, pages 133-146



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GRI STANDARD	DISCLOSURE	LOCATION
	Waste Management	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Waste Management and Circular Economy Initiatives, pages 115-119
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circular Economy Initiatives, pages 115-119
	306-2 Management of significant waste-related impacts	Waste Management and Circular Economy Initiatives, pages 115-119
	306-3 Waste generated	Waste Management and Circular Economy Initiatives, pages 115-119 Performance Indicators, pages 133-146
	306-4 Waste diverted from disposal	Waste Management and Circular Economy Initiatives, pages 115-119 Performance Indicators, pages 133-146
	Support for Qualified Employment	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Support for Qualified Employment, pages 88-89 Human Values, pages 91-103
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Performance Indicators, pages 133-146
	401-3 Parental leave	Performance Indicators, pages 133-146

GRI STANDARD	DISCLOSURE	LOCATION
	Occupational Health and Safety	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Occupational Health and Safety, pages 104-106
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, pages 104-106
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, pages 104-106
	403-3 Occupational health services	Occupational Health and Safety, pages 104-106
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, pages 104-106
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, pages 104-106 Performance Indicators, pages 133-146
	403-6 Promotion of worker health	Occupational Health and Safety, pages 104-106
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, pages 104-106
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, pages 104-106
	403-9 Work-related injuries	Occupational Health and Safety, pages 104-106 Performance Indicators, pages 133-146
	403-10 Work-related ill health	Occupational Health and Safety, pages 104-106 Performance Indicators, pages 133-146



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GRI STANDARD	DISCLOSURE	LOCATION
	Employee Training and Development	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Employee Training and Development (Human Values), pages 96-99
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Training and Development (Human Values), pages 96-99 Performance Indicators, pages 133-146
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training and Development (Human Values), pages 96-99 Performance Indicators, pages 133-146
	Equal Opportunity, Diversity and Inclusion	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Equal Opportunity, Diversity, and Inclusion (Human Values), pages 94-95
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Bakioğlu Holding Management Structure, page 60 Performance Indicators, pages 133-146
	405-2 Ratio of basic salary and remuneration of women to men	There is no gender-based discrimination in employee remuneration at Bakioğlu Holding.
	Business Ethics, Legal Compliance and Transparency	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Business Ethics, Legal Compliance and Transparency, pages 62-63 Anti-Bribery and Anti-Corruption, page 64

GRI STANDARD	DISCLOSURE	LOCATION
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	During the reporting period, there were no incidents of discrimination at Bakioğlu Holding.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Bakioğlu Holding does not employ child labor in any way and expects its other stakeholders in the value chain, especially its suppliers, to comply with the age provisions specified in the relevant laws and regulations.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Bakioğlu Holding and all its stakeholders in the value chain, especially its suppliers, do not employ forced labor under any circumstances.
	Corporate Social Responsibility	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Support for Qualified Employment, pages 88-89 Corporate Social Responsibility, pages 108-109 From Sapling to Forest: Aegean Forest Foundation, pages 110-112
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Support for Qualified Employment, pages 88-89 Corporate Social Responsibility, pages 108-109 From Sapling to Forest: Aegean Forest Foundation, pages 110-112
	Data Security and Privacy	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Data Security and Privacy, pages 86-87
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period, there were no substantiated complaints regarding breach of customer confidentiality and loss of customer data. Data Security and Privacy, pages 86-87



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GRI STANDARD	DISCLOSURE	LOCATION
	Packaging Optimization and Sustainable Products	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Packaging Optimization and Sustainable Products, pages 120-122
	Operational Excellence and Quality	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Operational Excellence and Quality, pages 66-73
	R&D and Innovation	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 R&D and Innovation, pages 74-78
	Business Continuity	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Operational Excellence and Quality, pages 66-73
	Being a Preferred Employer	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Human Values, pages 91-103
	Chemical Management	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Chemical Management, pages 130-131
	Digital Transformation	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Digital Transformation and Automation, pages 79-80

GRI STANDARD	DISCLOSURE	LOCATION
	Industry 4.0	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 R&D and Innovation, pages 74-78 Digital Transformation and Automation, pages 79-80
	Corporate Governance	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57
	Effective Risk and Crisis Management	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Sustainability Risks, Trends and Opportunities Management, pages 45-52 Risk Management and Internal Audit, page 61
	Logistics Impacts	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Logistics Impacts, page 85
	Emergency Preparedness	
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 56-57 Emergency Preparedness, page 107
	Stakeholder Communication	
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder Map and Stakeholder Relations, pages 53-54 Corporate Memberships and Initiatives We Support, page 55 Material Topics and Materiality Matrix, pages 56-57

Contact

You may contact us to obtain further information about Bakioglu Holding Sustainability Report 2024 and to share your recommendations.
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 <https://x.com/bakiogluholding>

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