



2024

Sustainability Report





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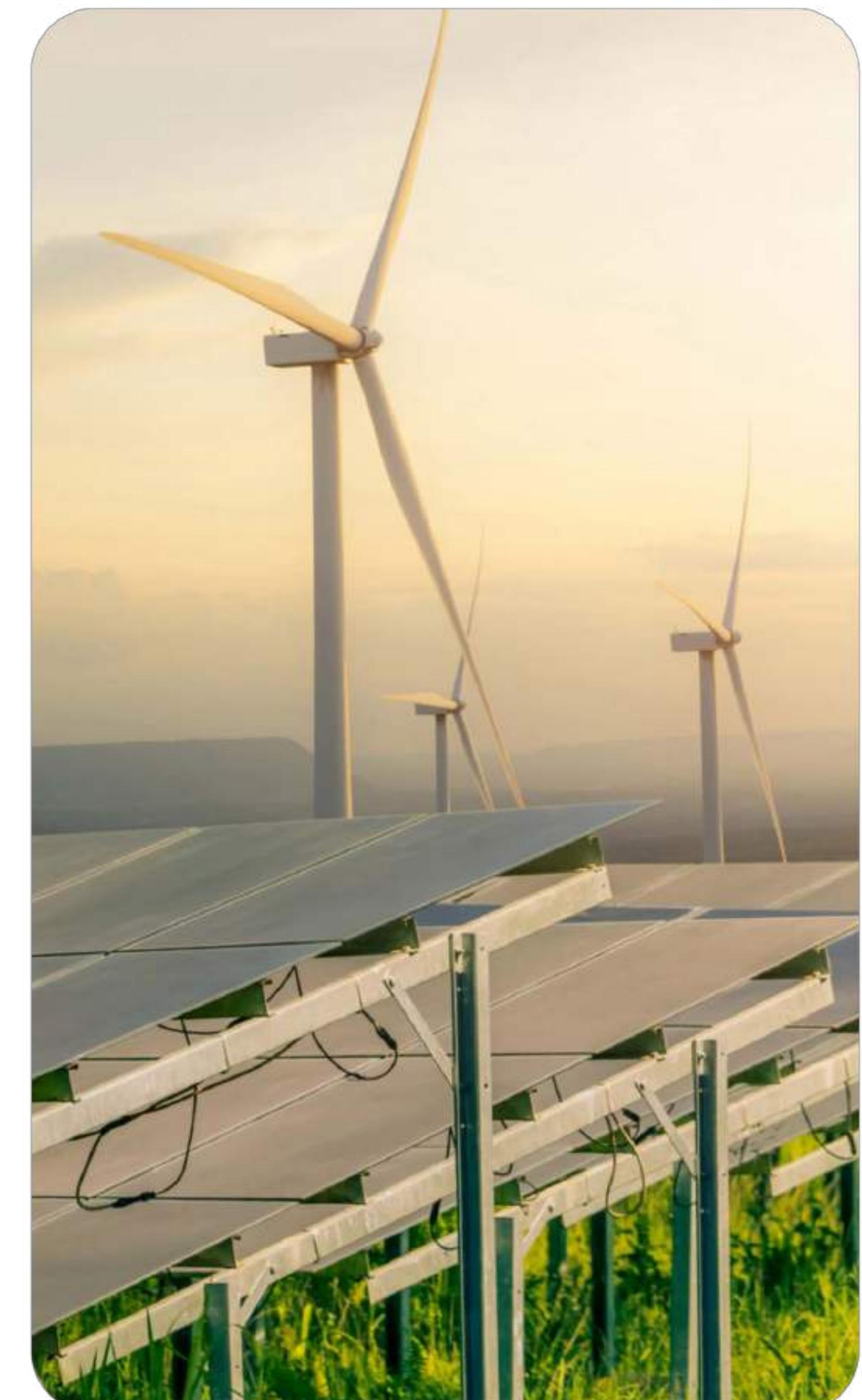
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1. About the Report



1. About the Report

We at Boyçelik are pleased to present our 2024 Sustainability Report, which we have prepared to reinforce our commitment to sustainability principles and enhance our transparency in this area. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, one of the most widely respected sustainability reporting frameworks worldwide.

Our report contains Boyçelik's economic, environmental, and social performance between January 1, 2024 and December 31, 2024. All of our company's operational activities and its affiliated facilities are included within the scope of this report. In defining the report's scope, we considered the direct and indirect impacts of our activities, the expectations of our stakeholders, and relevant national and international regulations.

Lessons learned from last year's reporting experience, along with feedback from our stakeholders, have played a significant role in the preparation of this report. Throughout the process, we took all necessary steps – with support from our relevant departments and external experts – to ensure the accuracy and reliability of the data.

Through this report, our objective is to provide our partners with a transparent and comprehensive overview of Boyçelik's progress in its sustainability journey, the challenges we encounter, and our future commitments. With a strong sense of responsibility toward building a sustainable future, we will continue to regularly review our performance and pursue continuous improvement in all areas of our operations.





1.1 Message from the CEO

Dear Stakeholders,

Since our establishment, every step we have taken has been shaped not only by the goal of meeting today's needs, but also by a sense of responsibility to guide the world of tomorrow. Today, as Boyçelik – operating under the umbrella of Erciyes Anadolu Holding – we take pride in being a brand that contributes to Türkiye's sustainable development, combines economic value creation with social benefit, and continues to strengthen its leading position.

Our sustainability journey goes far beyond financial performance. Challenges such as climate change, the rapid depletion of natural resources, loss of biodiversity, and increasing environmental risks have made it imperative for us to redefine our responsibilities in the business world. With this awareness, 2024 has been a turning point for us – marked not only by operational successes but also by the maturation of our sustainability strategy. Our strategy centers on creating long-term value for our stakeholders, supporting the development of our employees, and contributing to our country's net-zero targets. Our investments in renewable energy are the strongest reflection of this vision. We are increasingly meeting our energy needs from our own resources – particularly through unlicensed, ground-mounted solar power projects – while reducing our carbon footprint and minimizing our environmental impact. Our approach represents both a strategic step that provides cost advantages and a powerful testament to our commitment to leaving a more livable world for future generations.

For us, our employees are the driving force behind all of our achievements. While maintaining our strong financial performance, we prioritize our

employees' health, safety, and personal development, as well as an inclusive workplace culture. In line with this approach, we provide an environment where our employees can realize their potential through innovative human resources practices, investments in occupational health and safety, and our inclusive work culture.

Transparent communication and stakeholder engagement are integral parts of our sustainability strategy. The strong collaboration and trust we have established with our business partners, customers, and all of our stakeholders is our most valuable asset in carrying us toward a sustainable future. We at Boyçelik are committed to continuously improving our environmental, social, and governance (ESG) performance, to setting an example in sustainability within our sector, and to contributing to our country's development goals.

On this occasion, I would like to thank all of our employees, business partners, and stakeholders who have embraced our sustainability vision. I wholeheartedly believe that together we will build a stronger, greener, and more sustainable future.

Sincerely,

Özcan ÖZYURT

Erciyes Anadolu Holding

Board Member and CEO





1.2 Message from the General Manager

In a world that is constantly evolving and transforming, we at Boyçelik continue to work with unwavering determination, guided by our belief in a sustainable future. The year 2024 was a time when the global sustainability agenda gained more importance than ever, and our company once again demonstrated its resolve in this area.

Operating within the metal industry—one of the key pillars of the global green transformation and sustainable development—Boyçelik acknowledges its responsibility to contribute to the circular economy and to support the transition to a low-carbon future. In line with this responsibility, sustainability considerations are systematically integrated into our Environmental, Social, and Governance (ESG) strategy. Beyond our role as a manufacturer, Boyçelik is committed to acting as an innovative and responsible industry leader by embedding ESG principles into its operational processes, decision-making mechanisms, and long-term value creation model, thereby actively shaping the sustainable transformation of the sector.

In 2024, we accelerated our efforts to improve our environmental performance and reduce our carbon footprint. In particular, we have been closely monitoring the transition to new financial and commercial systems – such as the Carbon Border Adjustment Mechanism (CBAM) – in line with the sustainability goals of Türkiye and the European Union. In this context, we have diligently undertaken the necessary infrastructure work and data collection processes. These steps form the basis for maintaining our international competitiveness and ensuring compliance with future regulations.

In line with our commitment to renewable energy, we have accelerated our investments, particularly in unlicensed land-based solar power plants

(SPPs). These strategic moves support our goal of meeting a significant portion of our operational energy needs from clean sources, while also enabling us to significantly reduce our carbon emissions. With these investments, not only are we minimizing our environmental impact, but we are also continuing to take pioneering steps in energy efficiency and operational sustainability.

We wholeheartedly believe in the importance of stakeholder engagement and transparent communication in our sustainability journey. The strong bonds we have established with all of our stakeholders – from our employees to our suppliers, and from our customers to our local communities – empower us to achieve our sustainability goals. We regard providing our employees with a healthy and safe work environment as our most fundamental responsibility, and we have adopted occupational health and safety as our highest priority.

We will continue to move forward with business strategies that consider not only the needs of today but also those of tomorrow. We will also continue to place a strong emphasis on innovation, investments in technology, and the development of our employees.

I would like to express my gratitude to all of my colleagues and stakeholders who have together helped write Boyçelik's success story, guided by our shared belief in a sustainable future. I wholeheartedly believe that we will continue to achieve new successes together in the coming years.

Best Regards,

Muharrem BAKAL

General Manager



The background image is an aerial photograph of a solar panel farm. The panels are arranged in a grid pattern, with many green trees scattered throughout the field. The panels are a vibrant blue color with white grid lines. The overall scene is a mix of natural greenery and man-made technology.

2. About Us



2.1 About Us

As Boyçelik Metal Sanayi ve Ticaret A.Ş., we have been operating as a pioneering and reliable brand in our sector since the day we were founded within Erciyes Anadolu Holding, which laid the foundations for Türkiye's and the world's largest industrial enterprises. We are progressing successfully in our journey, which we began as a raw material supplier to Europe's largest bed and furniture manufacturers.

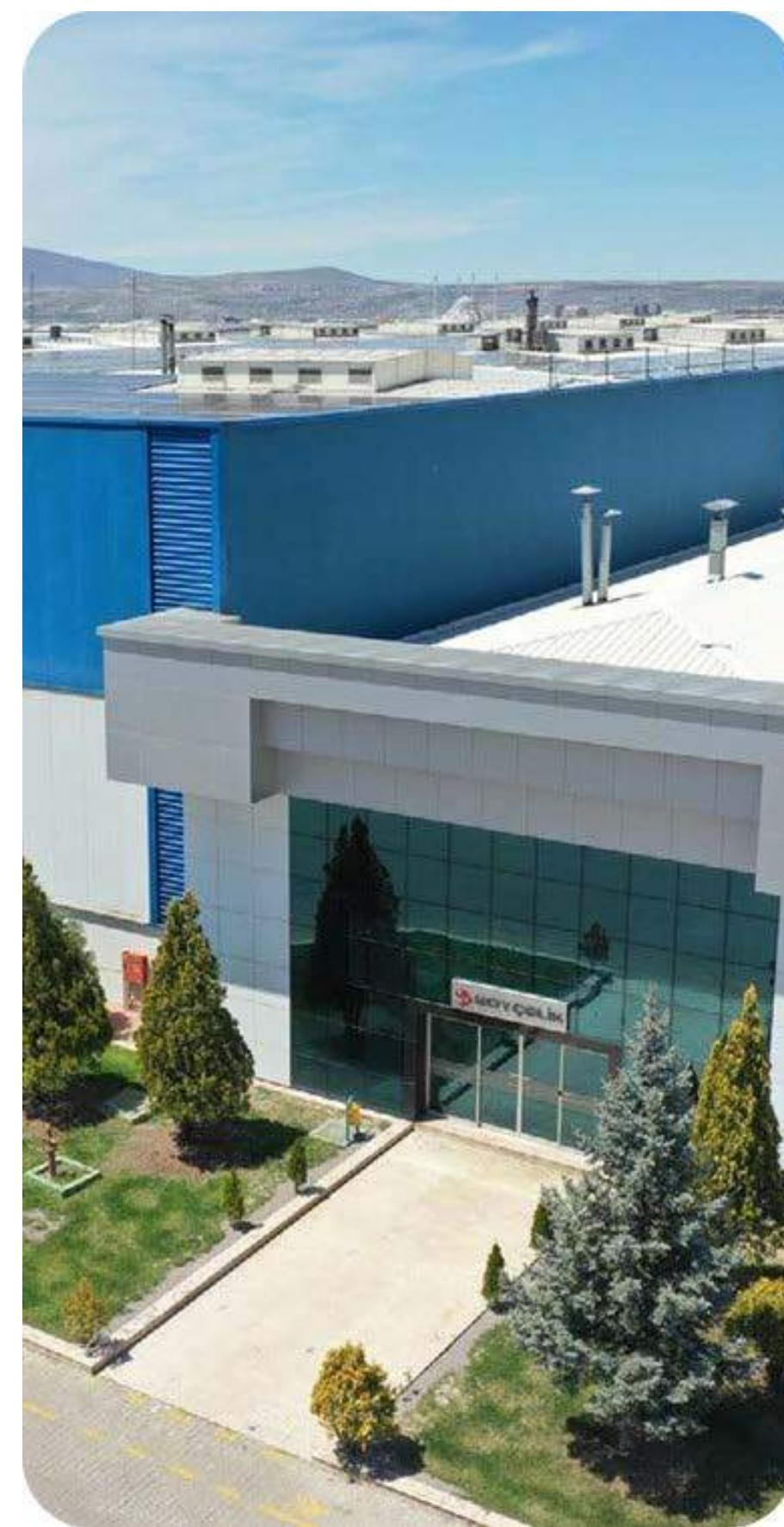
At our facilities located in the Kayseri Organized Industrial Zone, we carry out our manufacturing operations across a total area of 110,300 m², comprising 64,000 m² of covered space and 46,300 m² of open area, with a workforce of over 500 employees. Operating through two main business units—Pipe & Profile and Steel Wire & Spring—we offer a broad and diversified product portfolio

We reach a wide geography at home and abroad with our products. We make significant contributions to the national economy by exporting to a total of 66 countries, primarily European countries and the USA, as well as the Turkic Republics, the Middle East and North Africa. In 2015, we strengthened our position in the sector by increasing our pipe-profile production capacity to 120,000 tons and our steel-wire production capacity to 100,000 tons annually.

We have kept customer satisfaction and quality at the center of our business model since the first day of our establishment. Providing high-quality products that meet customer expectations,

have low environmental impact and are produced under fair conditions is the fundamental element of our being a preferred brand. In this context, we have various quality and management systems to ensure compliance with international standards at every point of our production processes. These include TSE EN ISO 9001 Quality Management System, TSE EN ISO 14001 Environmental Management System, TSE-ISO-OHSAS-TS 45001 Occupational Health and Safety Management System, TS ISO/IEC 27001 Information Security Management System, TSE EN ISO 50001 Energy Management System and CE certificates. To ensure that quality standards are followed at every step of our production process, all of our operations are meticulously monitored digitally through a SAP-based Enterprise Resource Planning (ERP) system.

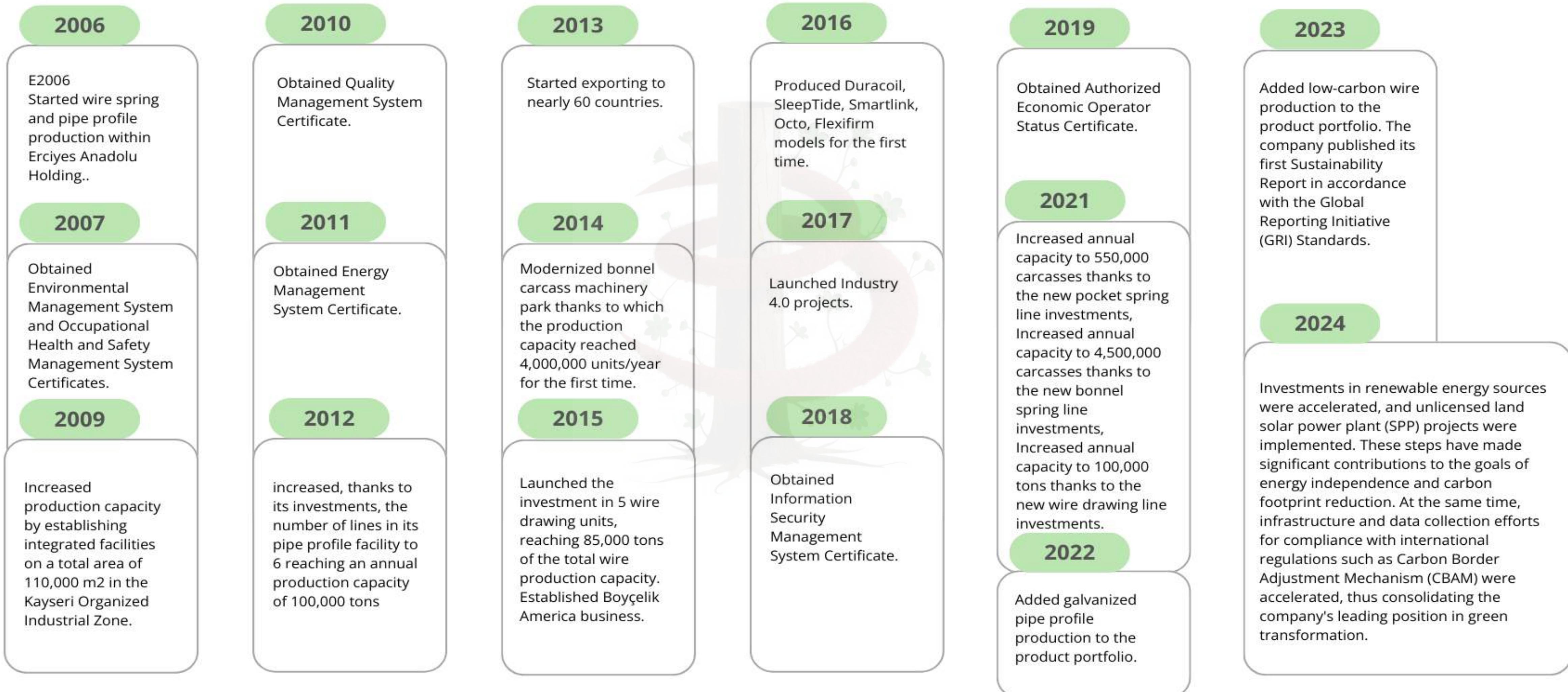
As Boyçelik, we are aware that our responsibilities to the environment are also a reflection of our responsibilities to our employees, society and humanity. In this regard, we act with environmental awareness in all our services and activities, and we operate our facilities to standards that will not cause environmental pollution. We take care to keep the consumption of natural resources to a minimum in all our production processes, from construction infrastructure to installations such as heating, cooling, electricity and water. We take care to ensure that the materials used in the process from the manufacturing stage to product delivery are raw materials and materials that cause the least harm to the environment. We keep the damage to nature to a minimum by including waste other than household waste in the recycling cycle.



Drawing its strength from the satisfaction of the customers to whom it offers its products and services, Boyçelik will continue to be the productive force of the industry, as it is today and will continue to be in the future.



2.2 A Steel -Strong Past and Strong Future





2.3 Story of a Year at Boyçelik: 2024

As Boyçelik, we present our key indicators for 2024 below in order to transparently demonstrate our sustainability performance and operational growth.

Our Employees:
533

Export Volume:
41.474 ton

Total Hazardous Waste Amount:
1.647 ton

Turnover:
4.3 Billion TRY

Domestic Supplier Rate:
%98,44

Total Non-Hazardous Waste Amount:
2.023 ton

Benefit to Society:
237 Million TRY

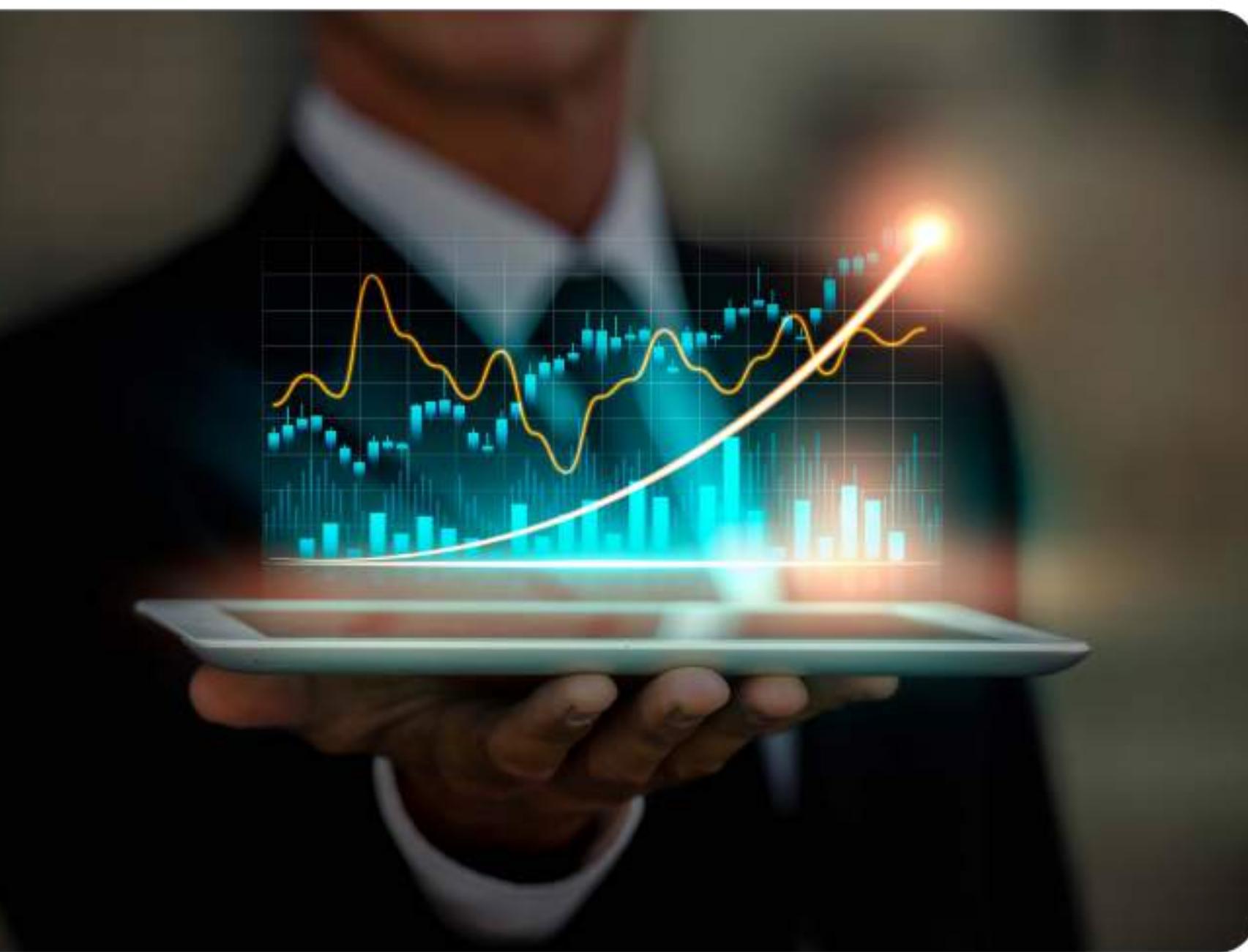
Renewable Energy Share: 16% (Will be more than 100% after the Solar Power Plant Project.)

Total Employee Training Hours:
4.372 hours

Export Countries
56 countries (54-2023)

Total Water Consumption:
94.400 m³

Female Employee Ratio:
%5



Male Employee Ratio:
%95

Accident Frequency Rate:
0.33



2.4 Our Mission, Vision, Values and Principles

Our Mission

To provide innovative products and services that meet quality standards in order to maximize customer satisfaction. At the same time, we aim to fully fulfill our responsibilities towards humanity, the environment and universal values, to use the technological infrastructure effectively and efficiently and to ensure the satisfaction and development of all our employees.

Our Vision

Our vision is to be a brand that stands out with its sustainability principles, is consistently preferred, and shapes the future in the sector in which we operate.

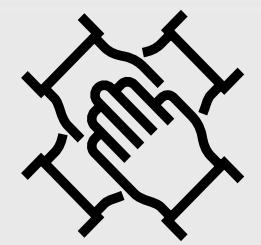
Our Values

- We always adhere strictly to the values that form the basis of our corporate culture. In this context:
- We embrace our corporate principles and values and always protect the rights and interests of our company.
- We do our part in the best way possible to achieve the goals ulaşmak için işbirliği içinde, takım ruhuyla çalışırız.
- We never compromise on loyalty and honesty towards our company
- We are open to innovation and change in our business processes and adopt lifelong learning as our basic philosophy.
- We work solution-oriented and see problems as development opportunities rather than as sources of conflict.
- We work collaboratively and with team spirit to achieve the right results with our team.
- We know our own strengths and areas of improvement, and we respond positively to constructive criticism.



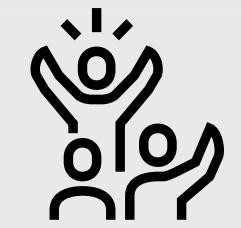
9 Our Guiding Principles

As Boyçelik, we are aware that we are responsible to our environment, society and our world while consistently achieving successful business results based on our shared values. Acting with this awareness of responsibility and guiding all our operations, our 9 guiding principles are as follows:



Earn Trust!

Boyçelik believes that trust is essential in relationships. While achieving continuous success, we base our interactions with our stakeholders, our environment and society on trust. Therefore, we prioritize gaining and maintaining trust above all else.



Be the Best!

If we aim to be the best in our industry, we are aware of the importance of working with the best professionals and specializing in every field. This principle means that everyone should be consulted in their field, have deep expertise, and perform their duties to high standards.



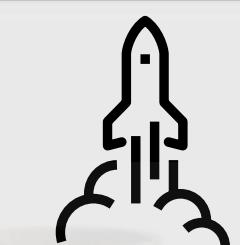
Add Meaning!

Just doing our daily tasks impeccably is not enough. Knowing and understanding how every task we do contributes to the big picture and the overall goals of our company is the main source of our motivation. "Add Meaning" means acting with a visionary perspective to shape the future.



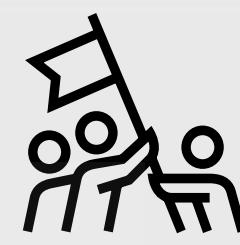
Win Hearts!

The principle of "Win Hearts" is to reflect the deep culture of tolerance of the geography we live in our behavior. We become stronger by acting with the awareness of being "us" and the desire to succeed together, and by establishing long-term and sustainable relationships.



Catch the Future!

In the ever-changing and developing world, new trends, innovative designs and different ways of doing business are becoming a part of our lives. We never compromise on our principle of renewal to build a stronger future, we are always open to change and development.



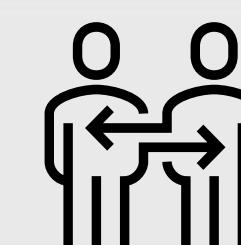
Empower!

Boyçelik managers adopt the principle of "Empowerment" to make the lives of our employees easier, who will carry our company forward step by step. They provide all the necessary resources for their teams to do their jobs correctly and effectively, and they develop and empower them by providing support.



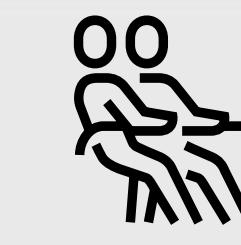
Generate Results!

As Boyçelik, we derive all our dynamism from the goals we have achieved and the successful results we have achieved so far. The principle of "Generate Results" is the guarantee of this dynamic in the future. We focus on achieving concrete results by working in a goal-oriented and efficient manner.



Understand Customer!

We know that being customer-oriented is the most important criterion to facilitate sustainability. For this reason, it is our principle to know our job, the value we created for our customers, and to walk side-by-side with our customers to carry this value one step further ahead.



Be a Guide!

Boyçelik directors, each, serve a role model for future generations. Following the philosophy of being a role model requires being a guide, they carefully observe their personnel to become a leader of the future, providing mentorship and contributing to their professional development. For them, no work is much important as guiding their teams and ensuring the corporate to be future-ready.



2.5 Our Memberships and Awards

Our Memberships

As of 2024, we have following memberships in the economic areas of our company, where we play an active role in terms of sustainability:



Mediterranean Exporters' Associations



Kayseri Chamber of Industry



Kayseri Chamber of Commerce



International Sleep Products Association (ISPA)

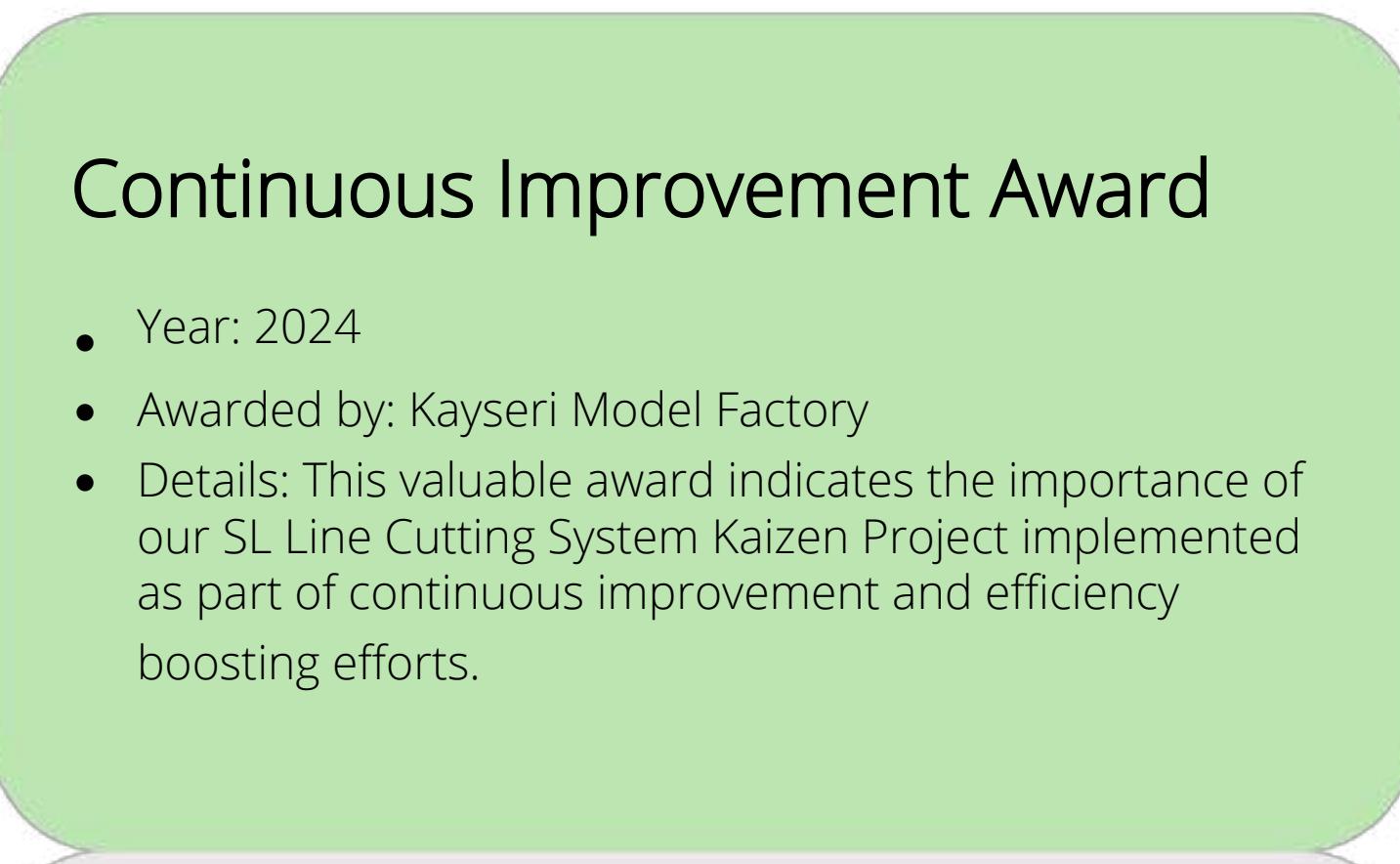


International Bedding Industry Association (IBIA)

Our Awards



ISTANBUL CHAMBER OF INDUSTRY
We ranked 489th on the 2024 ISO 500 list.



Continuous Improvement Award

- Year: 2024
- Awarded by: Kayseri Model Factory
- Details: This valuable award indicates the importance of our SL Line Cutting System Kaizen Project implemented as part of continuous improvement and efficiency boosting efforts.

The First Iron&Steel Company to Transition

- Year: 2024
- Awarded by: Turkish Standards Institute (TSI)
- Details: We are honored to be the first iron&steel company in Türkiye to transition to the ISO 27001:2022 Information Security Management System. This success highlights our leadership in information security and the importance we attach to digital transformation.



TURKISH EXPORTERS' ASSEMBLY
We ranked 952nd on the 2024 TiM 1000 list.

3. Our Corporate Governance



3.1 Our Organization

As Boyçelik A.Ş., the principles of transparency, accountability, fairness and responsibility form the basis of our corporate governance approach. Our company's organizational structure is designed to achieve our strategic goals, ensure operational efficiency and continuously improve our sustainability performance.

The highest governance body of our company is our Board of Directors, which adopt strategic decisions and general policies. Our Board of Directors is responsible for ensuring the long-term success and sustainability of the company. In this context, developments and risks in the field of sustainability are regularly included in agenda of the Board of Directors for high-level evaluation.

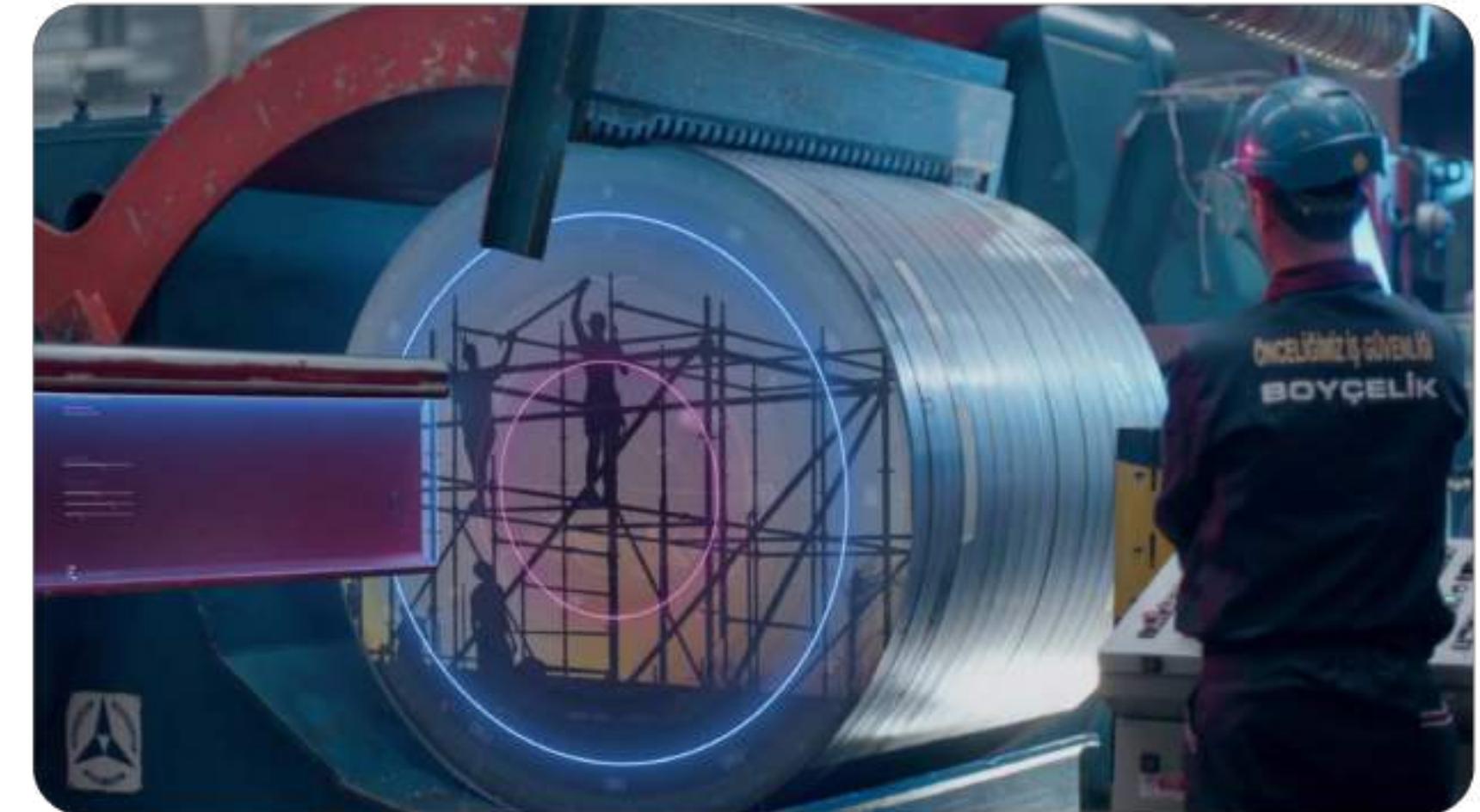
Reporting to the Board of Directors, our General Manager and Deputy General Managers oversee operational processes and ensure the smooth execution of daily activities. Carefully described roles and powers of each manager clearly demonstrate the company's internal hierarchy and distribution of responsibilities. This structure supports rapid decision-making processes while also strengthening a transparent management approach thanks to the clear definition of roles and responsibilities.

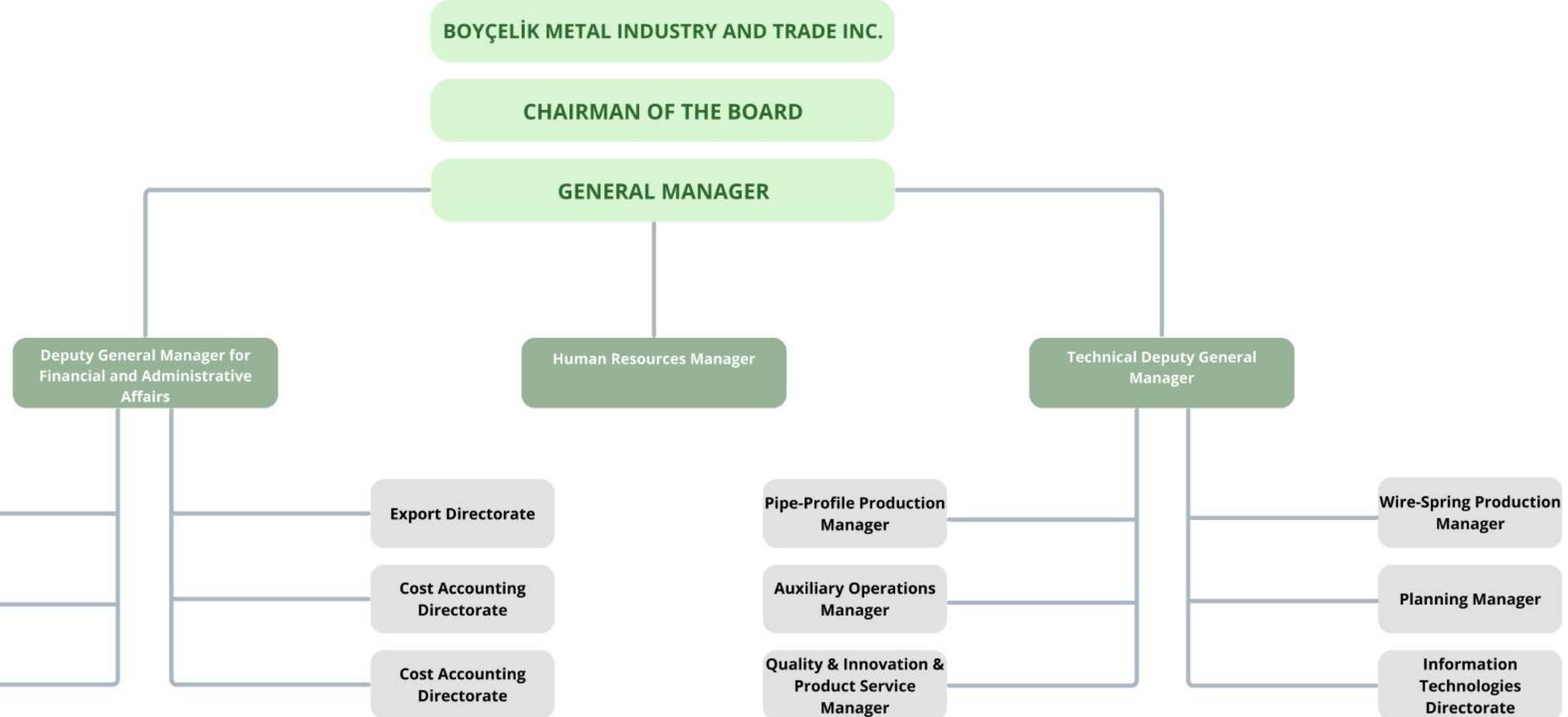
Sustainability management adopts an integrated approach across all levels of our company.

Our General Manager plays an active role not only in formulation of our sustainability strategy, but also its implementation and performance monitor. Our Sustainability Committee, under the leadership of senior management, provides the necessary coordination for the adoption and implementation of sustainability efforts throughout the company. This committee plays a critical role in assessing environmental, social and governance (ESG) risks and opportunities.

Our company implements transparent policies and procedures to avoid potential conflicts of interest. All our employees and managers are expected to act in accordance with our ethical principles, and conflicts of interest are managed within the framework of our ethical codes and relevant procedures. Performance evaluations are conducted regularly in line with defined objective criteria and targets, supporting personal development while ensuring alignment with company goals.

With its dynamic and flexible organizational structure, Boyçelik can quickly adapt to changing market conditions and continues to take decisive steps towards achieving its sustainability goals.







3.2 Corporate Risk Management

At Boyçelik, we have integrated risk management into all our business processes to ensure our operational continuity and sustainable growth. Our risk management approach includes identifying, evaluating, prioritizing and managing potential risks with effective strategies. This process is carried out in accordance with international standards, with the participation of all our departments and with risk awareness.

Risks in the field of sustainability are among the primary focus areas of our company. Issues such as climate change, natural resources, energy dependency, supply chain interruptions, occupational health and safety, and ethics and compliance are considered within this scope. These risks are analyzed in terms of both their financial and operational impacts.

Our risk management processes are strongly integrated with our management systems. Our certificates such as ISO 9001, ISO 14001, ISO 45001, ISO 27001 and ISO 50001 provide a solid basis for identifying, monitoring and managing relevant risks with a systematic approach. Thanks to this integration, we focus on minimizing risks by taking environmental, social and governance factors into account..



For example, we proactively manage regulatory risks such as carbon emissions and the Carbon Border Adjustment Mechanism with our renewable energy investments.

Our Board of Directors regularly reviews risks and takes necessary measures. We consider risks not only as threats, but also as opportunities for continuous improvement and innovation. Boyçelik is taking firm steps towards our sustainable future by effectively managing uncertainties with its robust risk management infrastructure.



RISK CATEGORIES

Physical - Chronic

Category	Definition	Term	Action Taken
Declining Groundwater and Surface	Increasing drought and decreasing rainfall patterns in semi-arid regions such as Kayseri may lead to difficulties in water supply and risks to production continuity in steel production facilities with high process water demands.	Medium	Works are being carried out to increase the recovery rate of water used in processes. Additionally, feasibility studies are planned to evaluate low-quality alternative water resources in non-production areas.
Water Resources Increasing Ambient Temperatures	Rising temperatures in the Kayseri region during the summer months make indoor comfort difficult in terms of occupational health and safety and can negatively affect equipment efficiency.	Long	In 2025, windows were opened in the Asithane and Torba Yay sections to provide ventilation.
Flood climate risk	With the increase in flood events in the spring and autumn months in the Kayseri region, there is a risk that production areas will be negatively affected.	Medium	The aim is to adapt to new conditions by improving the infrastructure by 2027.

Transition Risks

Political and Legal

Category	Definition	Term	Action Taken
Carbon Pricing Mechanism	Risk of cost increases due to the Emissions Trading System expected to come into force in Türkiye	Medium	Boçelik is creating a detailed inventory of its carbon emissions and plans to conduct financial impact analyses based on various carbon price scenarios. It aims to reduce the product-based carbon footprint by adding alternatives to coating methods.
Carbon Border Adjustment Mechanism (CBAM)	Additional costs due to carbon emissions in exports to the EU.	Short	Boçelik continues to work in compliance with CBAM for product groups exported to the European market.
EU Packaging and Packaging Waste Regulation	Product packaging placed on the EU market must comply with recyclability criteria. The new targets are set as 5% for 2030, 10% by 2035 and 15% for 2040.	Medium	Projects for packaging recycling have been initiated and the process of harmonization with European Union standards is being monitored.
Public Oversight, Accounting and Auditing Standards Authority	The reporting obligation in line with the Sustainability Reporting Standards (TSRS) will come into force.	Short	The training process for 4 personnel has been initiated and internal planning studies are continuing.
Regulation on the Management of Industrial Emissions	Businesses carrying out activities within the scope of Annexes I and II are obliged to register with the electronic system in accordance with the sectoral calendar determined by the Ministry and to update their information annually by April 1, 2026. In addition, the appointment of a Chief Green Transformation in Industry (GTI) Officer and a GTI Officer is required.	Medium	It is planned to obtain the Green Transformation in Industry (GTI) Certificate by 2028. The process is being monitored.



Regulation on the Management of Industrial Emissions	Businesses carrying out activities within the scope of ANNEX-1 and ANNEX-2. It is obligatory to register in the electronic system in line with the sectoral calendar determined by the Ministry and to update its information every year by April 1, 2026. In addition, the appointment of a Green Transformation in Industry (SYD) chief officer and a SYD officer should be made.	Medium	It is planned to obtain the Green Transformation in Industry (SYD) certificate by 2028. The process is being followed.
Water Efficiency Regulation	A Green Water Efficiency System must be established by 27.06.2026 and a Green Water Efficiency certificate must be obtained within five years.	Near Future	Calculations will be carried out in accordance with ISO 14046 standards, and calculation and research studies will be carried out in accordance with the Ministry's requirements. Necessary practices will be implemented in line with the identified improvement areas.

Changes in Consumer Preferences

Category	Definition	Term	Action Taken
Low Carbon Product Demand	Customers are turning to steel products with low carbon footprints	Medium	Boçelik monitors its carbon footprint, covering all stages from raw materials to transportation. In addition, projects on low-emission production techniques (e.g., increasing the use of renewable energy) have reached their final stages.

Opportunity Categories**Political and Legal**

Category	Definition	Term	Action Taken
Participation in the Carbon Market	Opportunity to generate income by integrating into the emissions trading system	Short-Medium	Boçelik carries out project development studies for voluntary carbon markets and aims to generate financial resources through the sale of carbon credits. However, the possibility of generating revenue from these projects in the near term appears limited.

Consumer Preferences, Technology and Market

Category	Definition	Term	Action Taken
Efficiency in Electricity Consumption and Renewable Energy Investments	Energy management provides high competitive advantage in energy-intensive sectors.	Long	Boçelik implements projects that will reduce energy intensity within the framework of the ISO 50001 Energy Management System. In addition, electricity consumption will be provided from renewable sources with Unlicensed Land Solar Power Plant investments.
Integration into the Green Supply Chain	Responding to green transformation demands of main industry firms	Short-Medium	Boçelik has launched a sustainability supplier program to evaluate its suppliers in line with ESG criteria. In this way, it is aimed to increase environmental compliance in its own value chain.



3.3 Information Security

As Boyçelik, we are aware that information security is critical to our business continuity and the trust we have in our stakeholders in the digital world. Our information security management is a comprehensive approach that aims to protect all of our company's assets, processes and data flows against cyber threats, unauthorized access, loss and damage.

We secure our commitment and competence in this field with the internationally valid ISO 27001 Information Security Management System Standard..

Our company achieved significant success by becoming the first organization in Türkiye to transition to the ISO 27001:2022 Information Security Management System in the Iron and Steel Sector in 2024. This clearly demonstrates our leadership in the field of information security and our commitment to implementing the latest standards.

As part of our information security management system;

We establish policies and procedures to ensure the confidentiality, integrity and availability of our information assets. We provide regular training to raise the awareness of all our employees on information security.

We use the most up-to-date technologies and defense mechanisms against cyber security threats. We regularly analyze and assess information security risks and take measures to minimize these risks.

We develop rapid response and recovery plans against possible information security breaches. Digital monitoring of our systems and operations increases the effectiveness of our information security processes. In this way, we demonstrate the importance we attach to data privacy and transparency by protecting both our internal data and the sensitive information of our stakeholders at the highest level.

Boyçelik regards information security not only a technical issue, but also an integral part of our corporate governance and sustainability approach, and constantly invest in this area.





3.4 Internal Audit

As Boyçelik, we implement an effective internal audit mechanism to ensure our operational efficiency, the reliability of our financial processes, and our legal compliance. Our internal audit activities provide assurance to our Board of Directors and senior management regarding the early detection of risks and the identification of continuous improvement opportunities by evaluating all business processes of our company from an independent and objective perspective.

Compliance with Human Rights

Respect for human rights is a fundamental part of our company culture. We implement a specific process to evaluate the effectiveness of our management approach in this regard. Our employees can contact our Human Resources Department directly if they encounter any problems or have concerns regarding human rights. All of our operations (100%) are subject to human rights assessment. No discrimination cases were observed in 2024.



Ethics and Compliance

Compliance with our ethical rules and corporate compliance policies has an important place in our internal audit processes. While there have been some personal or commercial issues with our employees, customers, and suppliers, no serious ethical or compliance violations that could be considered incidents were identified in 2024.

Audit Process and Improvement Plans

We implement effective improvement plans for the findings identified as a result of the internal audit process. Necessary actions have been taken from the relevant units regarding past audit findings.

Mechanism for Raising Concerns (Ethics Hotline)

Our organization has mechanisms in place where employees can safely and confidentially raise concerns or unethical situations regarding the way we do business. We have an ethics hotline operating within Erciyes Anadolu Holding that addresses the entire group on this issue. Reports communicated through these channels are handled with the principle of confidentiality and are investigated within the framework of relevant procedures and necessary measures are taken. This mechanism is an important embodiment of our principles of transparency and accountability. Boyçelik sees internal audit activities not only as a mean of control but also as a tool for continuous corporate development and risk reduction, and regularly reviews and improves its processes in this area.



3.5 Code of Conduct and Compliance

As Boyçelik, we believe that a strong understanding of business ethics and legal compliance lie at the heart of creating a sustainable corporate structure and trusting relationships. Our business ethics and compliance principles are an integral part of our company culture, and we are guided by the principles of honesty, transparency and fairness in all our activities.

Our Policies and Procedures

We have developed comprehensive policies and procedures to assure our company's ethical values and compliance standards. These policies and procedures clearly define our way of doing business, our employee behavioral expectations, and our relationships with our stakeholders. Our main policies are:

- Occupational Health and Safety Policy: Ensures a safe and healthy environment for our employees work in .
- Environmental Policy: Reflects our commitment to minimizing our environmental impact and conserving natural resources.
- Energy Management Policy: Sets our goals of increasing energy efficiency and using sustainable energy sources
- Information Security Policy: Includes principles for protecting the confidentiality, integrity and accessibility of company information.
- Anti-Bribery and Anti-Corruption Policy: Demonstrates our zero-tolerance approach to all acts of corruption and bribery.
- Privacy Policy: Governs the principles regarding the protection of company secrets and sensitive data
- Human Resources Policy: Sets out our principles regarding employee rights, equality, diversity and fair working conditions.
- Social Compliance Policy: Ensures compliance with social responsibility standards in our supply chain and our own operations.

- Human Rights Policy: Expresses our commitment to respecting and protecting fundamental human rights.

All of these policies functions in integration with our internal management systems (ISO 9001, ISO 14001, ISO 45001, ISO 27001, ISO 50001) and are periodically reviewed and updated.

Training and Awareness

It is essential that all our employees understand and adopt our ethical rules and compliance policies. For this purpose, trainings are organized regularly and awareness activities are carried out. Our employees have access to comprehensive information about our company values and compliance obligations.

Management of Ethical Violations and Ethics Hotline

Our company has established transparent and secure mechanisms for reporting unethical behavior or non-compliance. In this context, we have an ethics hotline within Erciyes Anadolu Holding, which serves to entire group. Our employees can report any concerns or potential violations confidentially and without fear of retaliation. All reports are carefully processed within relevant procedures and necessary actions are taken.

Although there were some personal or commercial issues with employees, customers and suppliers in 2024, no serious ethical or compliance violations were identified that could constitute a case. This demonstrates our strong commitment to our ethical values and compliance policies. Boyçelik will continue to progress towards becoming a transparent and responsible corporate citizen by continuously improving its commitment to business ethics and compliance.



3.6 Anti-Corruption and Anti-Bribery

As Boyçelik, we adopt transparency, honesty and commitment to ethical principles as our core values in all our business processes. In this regard, our commitment to combating corruption and bribery is absolute, and we implement a zero-tolerance policy against such unethical behavior.

We take the following steps to prevent corruption and bribery in our company:

Anti-Bribery and Anti-Corruption Policy: A comprehensive "Anti-Bribery and Anti-Corruption Policy" has been established and put into effect. This policy informs all our employees, business partners and stakeholders about our expectations and obligations in this regard.

Training and Awareness Programs: We conduct regular training and awareness activities to ensure that all our employees are aware of the risks of corruption and bribery. These trainings ensure that our ethical rules and legal obligations are understood and provide guidance on how to act in case of potential violations.

Internal Control Mechanisms: We implement strong internal control mechanisms and procedures in our financial and operational processes to minimize the risks of corruption and bribery. These controls help identify potential risk areas and take necessary preventive measures.

Reporting Channels: There are channels available for our employees and stakeholders to report any suspected corruption or bribery in a secure and confidential manner. These reports are carefully investigated in accordance with internal company procedures and, if necessary, legal actions are taken.

Periodic Risk Assessments: Corruption and bribery risks are regularly assessed as part of our corporate risk management processes, ensuring adaptation to the latest developments.

As of 2024, there have been no cases of bribery or corruption identified or investigated throughout our company. This indicates how effective are our strong ethical culture and the rigorous control mechanisms we implement.

"As Boyçelik, we will continue to strengthen our ethical business conduct and adopt transparency as a fundamental principle."



3.7 Combating Anti-Competitive Behavior

As Boyçelik, we adopt, as our fundamental principle, full compliance with fair, transparent and free competition conditions in all markets in which we operate. We believe that any anti-competitive conduct disrupts market dynamics, harms consumers, and damages company reputation. Therefore, we remain committed to acting in full compliance with relevant laws and ethical rules.

We take the following steps to combat anti-competitive behavior: Competition Law Compliance Policy: Our company has a clear and explicit competition compliance policy to ensure compliance with all relevant competition law legislation. This policy provides guidance to our employees on issues such as non-competition prohibitions, cartel formation, price manipulation and information sharing.

Regular Training and Awareness Raising: We ensure that all our relevant employees, especially those in sales, marketing, purchasing and legal matters, are informed. These trainings aim to raise awareness about recognizing and preventing potentially risky situations.

"Boyçelik will continue to maintain its commitment to maintaining a fair competitive environment, conducting its operations in full compliance with the law, and being a company setting a model for its sector."



Internal Control and Audit Mechanisms We implement effective internal control and audit mechanisms in our operational processes to minimize the risks of anti-competitive behavior. These mechanisms allow for the detection of potential violations and the implementation of necessary corrective measures.

Transparent Communication: We prioritize transparency in all our relations with our stakeholders. We share information within the framework of legal boundaries and competition law principles. As of 2024, there have been no legal actions, lawsuits or significant fines arising from any anti-competitive behavior across our company. This is an indication of the importance our company attaches to competition law compliance and the effective systems it implements.



3.8 Sustainable Supply Chain Management

As Boyçelik, we believe that sustainability should not be limited to our own operations but should extend across our entire value chain. Therefore, we aim to maintain the highest environmental, social and ethical standards in our supply chain management. Our sustainable supply chain management increases our operational efficiency and enables us to fulfill our environmental and social responsibilities.

Our Approach and Principles:

Our company works with a wide range of suppliers, including iron and steel, chemicals, textiles, packaging materials and spare parts. As a raw material supplier to Türkiye's and the world's leading bedding and furniture manufacturers, it is of great importance for us to minimize environmental and social impacts of our supply chain.

Supplier Evaluation and Selection:

We carefully evaluate our suppliers not only based on cost and quality criteria, but also on sustainability criteria such as environmental performance, occupational health and safety practices, human rights and ethical principles. We conduct regular audits through supplier auditing firms and on-site supplier visits to assess potential adverse environmental and human rights impacts in our supply chain.

Evaluation of New Suppliers According to Sustainability Criteria:

All of our new suppliers, with whom we began collaborating in 2024, have been comprehensively evaluated according to environmental and social criteria. This approach demonstrates our determination to move forward with business partners who are aligned with our sustainability goals.



Transparency and Collaboration:

We work closely with our suppliers to increase transparency and improve sustainability performance across our supply chain. We encourage them to align with our sustainability goals.

Risk Management:

We regularly identify and manage potential sustainability risks (e.g., raw material source, social non-compliance, environmental impacts) in our supply chain. As of 2024, no suppliers have been identified in our supply chain with significant potential or actual adverse environmental or social impacts.



Human Rights and Labor Standards:

Minimizing human rights risks in our supply chain is of great importance to us. In this regard, we implement a zero-tolerance policy, especially towards sensitive issues such as child labour and forced labour. In 2024, no significant risk of child or forced labor was identified in our operations or among our suppliers. We constantly monitor these issues and carry out the necessary audits..

Our Good Practices and Goals for 2024:

In 2024, we continued to take important steps within the scope of our sustainable supply management. We launched a "Circular Economy and Recycled Raw Material Usage Project" with the aim of supporting a green future in sustainability and carbon footprint processes. The objectives of this project are:

To procure steel raw material for our Wire-Spring Unit out of recycled materials by 13% in 2024 and 16% in 2026.

To achieve this goal, we are working diligently.

Supplier Visits and Evaluations:

Recycled raw material suppliers are visited and evaluated in detail in terms of both administrative requirements and technical capabilities. Production capacities and quality standards are examined on-site.

Sampling and Quality Control:

Samples of products with different C ratios are collected from suppliers and subjected to comprehensive tests. For conforming samples, procurement quantities are increased after the quality unit approves the test reports.

Challenges and Solutions:

A key challenge has been identified as the fact that the production capacities of recycled raw material suppliers vary according to scrap availability. To overcome this, we maintain constant and close communication with suppliers, keeping our procurement quantities up to date and ensuring supply security.

As Boyçelik, we will continue to be determined to create a more transparent, responsible and resilient value chain by

Suppliers Audited Based on Environmental and/or Social Criteria		2024
Suppliers Audited Based on Environmental and/or Social Criteria	13	
Number of newly-onboarded suppliers audited in terms of environmental criteria during the reporting period	13	
Number of suppliers with failed audit	0	
Number of suppliers with identified adverse environmental impact and terminated relationship	0	
Number of Suppliers Audited for Social Criteria		2024
Number of newly-onboarded suppliers audited in terms of social criteria during the reporting period	13	
Number of suppliers with failed audit	0	
Number of suppliers with identified adverse social impact and terminated relationship	0	

4. Our Sustainability Approach





Our Sustainability Approach

As Boyçelik, we act with the vision of ensuring prosperity all around the globe and leaving a world that can meet the needs of future generations. In this regard, we position sustainability as a fundamental component of our business strategy and operational decisions. Our sustainability approach is an integrated framework that aims to minimise our environmental impact, increase social well-being and maintain our strong economic performance.

We are aware of the challenges of our time, such as global climate change, the limited nature of natural resources and social inequalities. We aim to turn these challenges into opportunities with innovative solutions and responsible business practices.

We reduce our environmental footprint by increasing energy and resource efficiency in our production processes and apply circular economy principles in waste management. On the social dimension, we prioritize the rights, health and safety of our employees and contribute to social development by establishing positive relations with society.

Sustainability is not just a matter of compliance for Boyçelik, but also a strategic driver that provides operational excellence and competitive advantage. We demonstrate an accountable approach to all our stakeholders with our transparent corporate governance principles.

In this section, we present in detail our basic approach in our sustainability journey, our interaction with our stakeholders, our strategies and our management processes in this area. Boyçelik will continue its commitment to building a more livable world and a sustainable future.





Sustainability Principles



The social rights of our employees are guaranteed by contracts and collective bargaining agreements. Salary raises were made above the minimum wage increase, maintaining or even increasing the income levels. We provide support to our employees in addition to their wages through social benefits. Social benefits include such as Marriage Benefit (Check), Birth Benefit, Death Benefit, Food Benefit, Child Benefit, Education Benefit, Fuel Benefit, Military Service Benefit, Eid al-Adha Allowance, Eid al-Fitr Allowance, Assignment Travel and Rent Benefit are provided.



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On-the-job training is provided to new employees so that they can quickly adapt to company practices and culture. Training provided both face-to-face and online platforms is very important for personnel to adopt the company and adapt to the job. Our current employees are given continuous refresher training throughout the year. As Human In addition to health insurance, corporate agreements are also made with private hospitals, clinics, dental hospitals and beauty centers. Dietitian services are provided by outsourcing within our company. This service is made available to our employees so that they can have a healthy and quality life.



By providing women's employment, women's economic freedom is supported. In our company, all forms of gender discrimination against women have been eliminated in accordance with the principle of equal rights, and these rights are guaranteed by contracts. It is important for females to be employed for managerial positions and leadership roles. The rights of women in cases of childbirth are also protected by conventions.



It is essential for our employees to have access to water and food in our premises and facilities, and they are made available with water and food in hygienic conditions. There are water fountains installed at certain points. The canteen and tea station are always at the service of our employees. A clean and hygienic environment has been created for all employees made sustainable by the standards. In our premises and facilities, we have personnel dedicated to provide these services.



With collective bargaining agreements, all employees are guaranteed stable economic growth, regular income increases, and permanent employment.



Career days are organized in partnership with İŞKUR to carry out activities with a public interest. In this context, our company managers participate in conferences and panels.





4.1 Our Stakeholder Engagement and Prioritization Matrix

At Boyçelik, we believe that the opinions and expectations of our stakeholders play a critical role in our sustainability journey. While shaping our way of doing business and our sustainability strategy, we prioritize establishing a transparent and continuous dialogue with all our stakeholder groups. Stakeholder engagement enables us to both accurately understand the impacts of our business and identify opportunities to create shared value.

Stakeholder Identification and Mapping

We define our stakeholders as all real and legal persons and institutions that are directly or indirectly affected by our company's activities or that can affect our company's activities. In this context, we are in constant interaction with a wide range of stakeholder groups, including our employees, customers, suppliers, shareholders, financial institutions, public institutions, non-governmental organizations, industry associations and the local community. By updating our stakeholder mapping for 2024, we ensure that all our stakeholder groups are effectively included in the process.

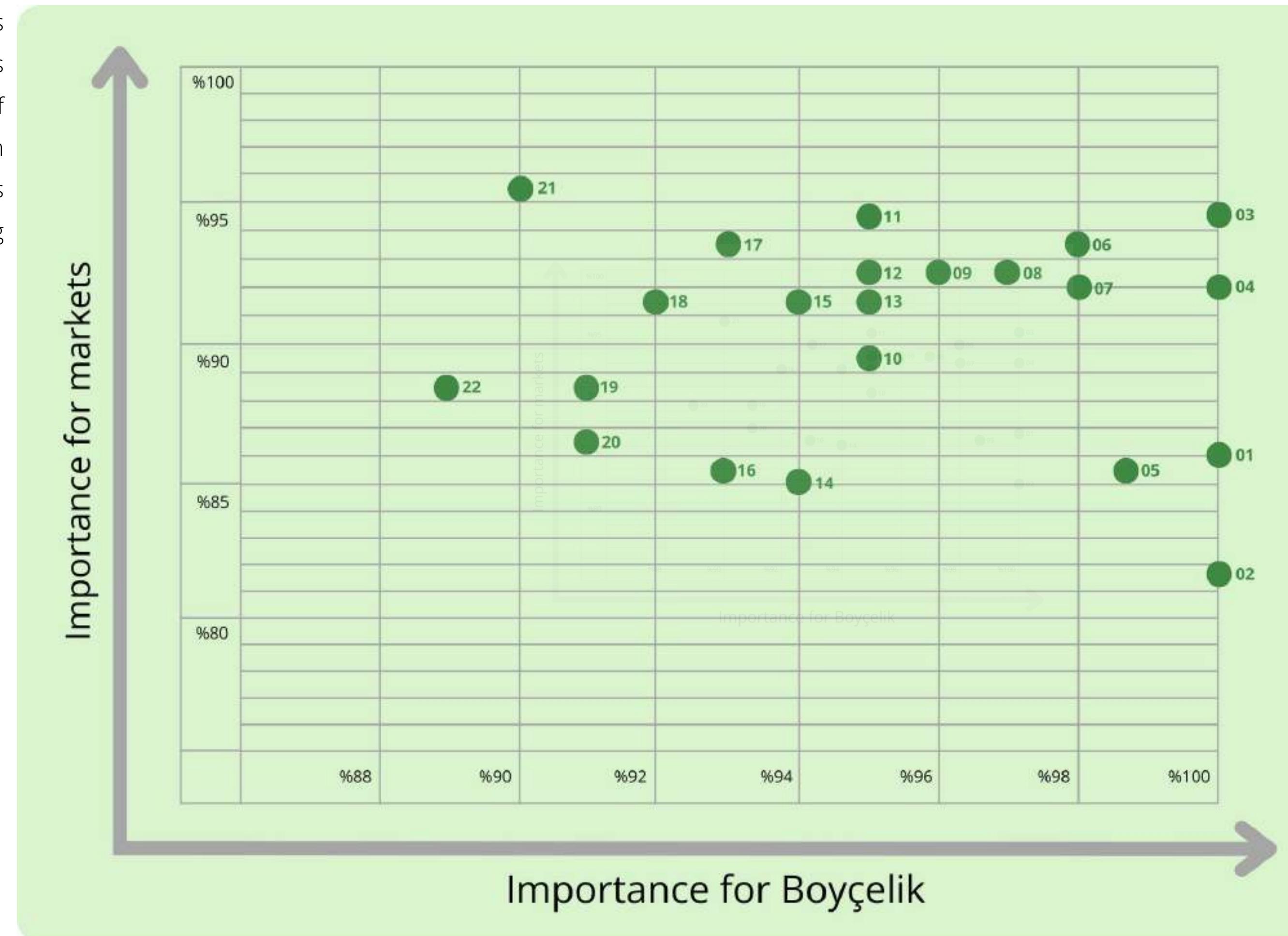
STAKEHOLDER GROUP	COMMUNICATION SUBJECT	COMMUNICATION METHOD	FREQUENCY
All Staff	Emergency notices	Alarm, Phone, WhatsApp	In case of emergency
Human Resources	Training announcements, orientation	Bulletin board, training, survey, face-to-face	Planned/as needed
Marketing & Sales	DHS & QMS awareness	Email, CAF form, approval forms	In case of complaint/change with the order
Production Manager	Contract manufacturing orders	Email, face to face	With order confirmation
Internal Audit Team	Internal audit, MR announcements	Email, plan/form	1 Time A Year
Department Officers	Purchasing, training requests, process communication	Email, form, telephone	Continuous/as needed
QMS-ISMS Representative	Management information, document distribution, surveys	Email, form, survey	Every 3 months/when necessary
Energy Manager Importance for Boyçelik	Energy consumption, legislation, efficiency studies Proposal/consent form, face-to-face	Email, meeting, ENVER portal, survey	Once a year/upon request
Staff	suggestions, permission requests	Email, phone, meeting	On request
Suppliers	Purchase requests	Email, phone, meeting	In case of incident
Customers	Customer satisfaction and notifications	Mail, telefon, toplantı	Continuously
Academics/Universities	Training requests	Email, phone	In case of need/event
Executive Assistant & IT	Social media responses	Online system	On request



Prioritization Matrix

Our sustainability materiality matrix for 2024 is created using the findings of the comprehensive analysis conducted with the participation of internal and external stakeholders in 2023. With this analysis, 22 key issues that will guide our forward-looking strategies have been identified.

Stakeholders participating in the assessment included our employees, customers, suppliers and business partners. The matrix is created by positioning the issues along the axes of their importance for stakeholders and their impact on our company (both in terms of risk and opportunity). Prioritization analyses will be updated periodically and the results will be disclosed in our sustainability report.



01 Reducing Greenhouse Gas Emissions

02 Circular Economy

03 Diversity and Equal Opportunity

04 Compliance with Legal Regulations

05 Business Ethics and Corporate Policies

06 Digitalization

07 Sustainable Supply Chain

08 Energy Management and Renewable Energy Use

09 Effective Use of Natural Resources

10 Sustainability Governance

11 Management of Environmental, Social and Governance (ESG) Risks

12 Occupational Health and Safety

13 Employee Development

14 Employee Satisfaction

15 Conserving Biodiversity and Restoring Natural Habitats

16 Making ESG Performance Publicly Available

17 Data Security

18 Business Continuity

19 Sustainable Purchasing

20 Customer Satisfaction

21 Social Contributions

22 Contribution to the Local Economy



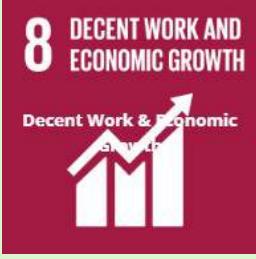
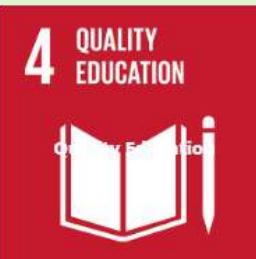
Our Sustainability Strategy

ENVIRONMENTAL HEADINGS

Target No	Priority	Term	Base Year	Target Year	Unit	Target Type	Target	KPI	SKA
1	Reducing Greenhouse Gas Emissions	Short	-	2026	%	Absolute	Reduce Scope 2 emissions to zero by 2026	Identify and reduce emission sources	 7 AFFORDABLE AND CLEAN ENERGY
2	Circular Economy	Short	2023	2025	%	% Reduction	Reduce hazardous waste by 8% (baseline: 2023, target: 2025)	Reduce waste	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
3	Water Consumption	Middle	2024	2027	%	% Reduction	Reduce water consumption by 2% in 2027, based on 2024	Water Consumption	 6 CLEAN WATER AND SANITATION
4	Chemical Consumption	Short	2024	2027	%	% Reduction	Reduce chemical use per product produced by 2% in 2027 compared to 2024.	Chemical Use	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

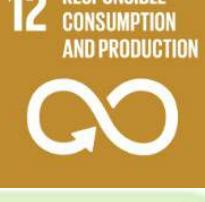
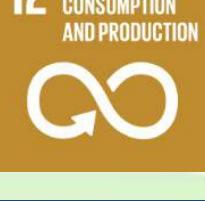


SOCIAL HEADINGS

Target No	Priority	Term	Base Year	Target Year	Unit	Target Type	Target	KPI	SKA
5			Annually	Annually	Person*Hour	Absolute	Provide 6 hours of training per employee per year (Professional and personal development training)		
6	Employee Development	Short	Annually	Annually	%	Qualitative	Provide orientation training to newly hired employees	Trainings	 8 DECENT WORK AND ECONOMIC GROWTH Decent Work & Economic Growth
7			-	-	-	Qualitative	Establish a performance evaluation system within the company to regularly monitor and evaluate the performance of all employees.		
8			Annually	Annually	Importance for markets	Absolute	Organize 6 seminars, university lectures and university visits per year		 4 QUALITY EDUCATION Quality Education
9	Social Contribution	Short	Annually	Annually	-	Qualitative	In this context, various social and economic development projects are supported in local communities.	Social Responsibility Initiatives	
10	Occupational Health and Safety	Short	Annually	Annually	-	Qualitative	Continue 24/7 medical unit service in all facilities	Health Services	 3 GOOD HEALTH AND WELL-BEING Good Health & Well-Being
11	Contribution to Employees	Short	Annually	Annually	-	Qualitative	Continue the regular scholarship opportunities provided to the children of employees.	Social Responsibility Initiatives	 8 DECENT WORK AND ECONOMIC GROWTH Decent Work & Economic Growth



GOVERNANCE AND SUSTAINABILITY MANAGEMENT

Target No	Priority	Term	Base Year	Target Year	Unit	Target Type	Target	KPI	SKA
12	Sustainable Procurement	Short / Medium	-	2025	%	% Reduction	Achieve 35% by 2025 as the percentage of suppliers that have undergone sustainability assessments.	Supplier evaluation ratio	
13	Sustainable Purchasing	Short	-	Per Year	-	Qualitative	Require suppliers to report annually to the Supplier Assessment System and to check whether the reporting complies with Boyçelik's ESG criteria.	Supplier Evaluation	
14	Sustainable Purchasing	Short	-	2025	-	Qualitative	Define the supply chain code of conduct (Supplier Code of Conduct) and share it with relevant stakeholder groups	Training for Supply Chain Structure	
15	Business Ethics and Policies	Short	-	Per Year	-	Qualitative	Continue integration of ESG into corporate policies	ESG Committee	
16	Sustainability Management	Short	-	Per Year	-	Qualitative	Increase the effectiveness of the Sustainability/ESG Committee	Regular reporting	
17	Sustainability Reporting	Short / Middle	-	Per Year	-	Qualitative	Release a sustainability report every year	Regular reporting	
18	International Collaborations	Short	-	2025	-	Qualitative	Become a signatory to the UN Global Compact by 2025	Global Compact Signatory	
19	Innovation	Middle	-	2025	%	% Reduction	Increase the share of sustainable product production (C-Cycle, Fit-Pocket System and our newly added product Lite Fit) to 25% of total production by 2025	Product ratio	
20	CBAM	Short	-	Per Year	-	Qualitative	Report the annual calculations for product groups within the scope of CBAM	Continuous monitoring of product groups	



4.3 Our Sustainability Management

As Boyçelik, we adopt an integrated and multi-layered management structure in order to achieve our sustainability goals and ensure our continuous performance in this area. Sustainability is a fundamental part of our corporate governance, starting from the highest management level of our company and extending to all our operations.

Our Management Structure and Responsibilities

Sustainability management is carried out within our company with a clear distribution of responsibilities:

Board of Directors: Our Board of Directors is responsible at the high-level for defining the sustainability strategy, approving the targets and overseeing the overall sustainability performance. Our Board of Directors ensures the integration of sustainability principles into all our business processes and evaluates risks and opportunities in this area.

Sustainability Committee/Team: The implementation of the sustainability strategy at the operational level, the development of relevant policies, monitoring of targets and communication with stakeholders are carried out by the Sustainability Committee/Team established within our organization. This committee/team demonstrates a multidisciplinary approach with the participation of representatives from different departments.

Related Departments: All our relevant departments, such as Environment, Human Resources, Purchasing, Production, R&D and Quality, take an active role, collect data and carry out improvement projects to achieve sustainability targets in their respective fields of activity.

All Our Employees: The participation of all our employees is encouraged to increase sustainability awareness and adopt sustainable practices in daily operations. Sustainability culture is spread throughout the company through regular training and information activities.

Our Sustainability Management Processes

Our sustainability management is based on a continuous improvement cycle:

Strategy and Goal Setting: Our short, medium and long-term sustainability targets are determined under the guidance of our Board of Directors and in line with stakeholder expectations and our prioritization matrix.

Implementation and Integration: In line with the predefined goals, action plans are created by the relevant departments, projects are implemented and sustainability principles are integrated into our business processes.

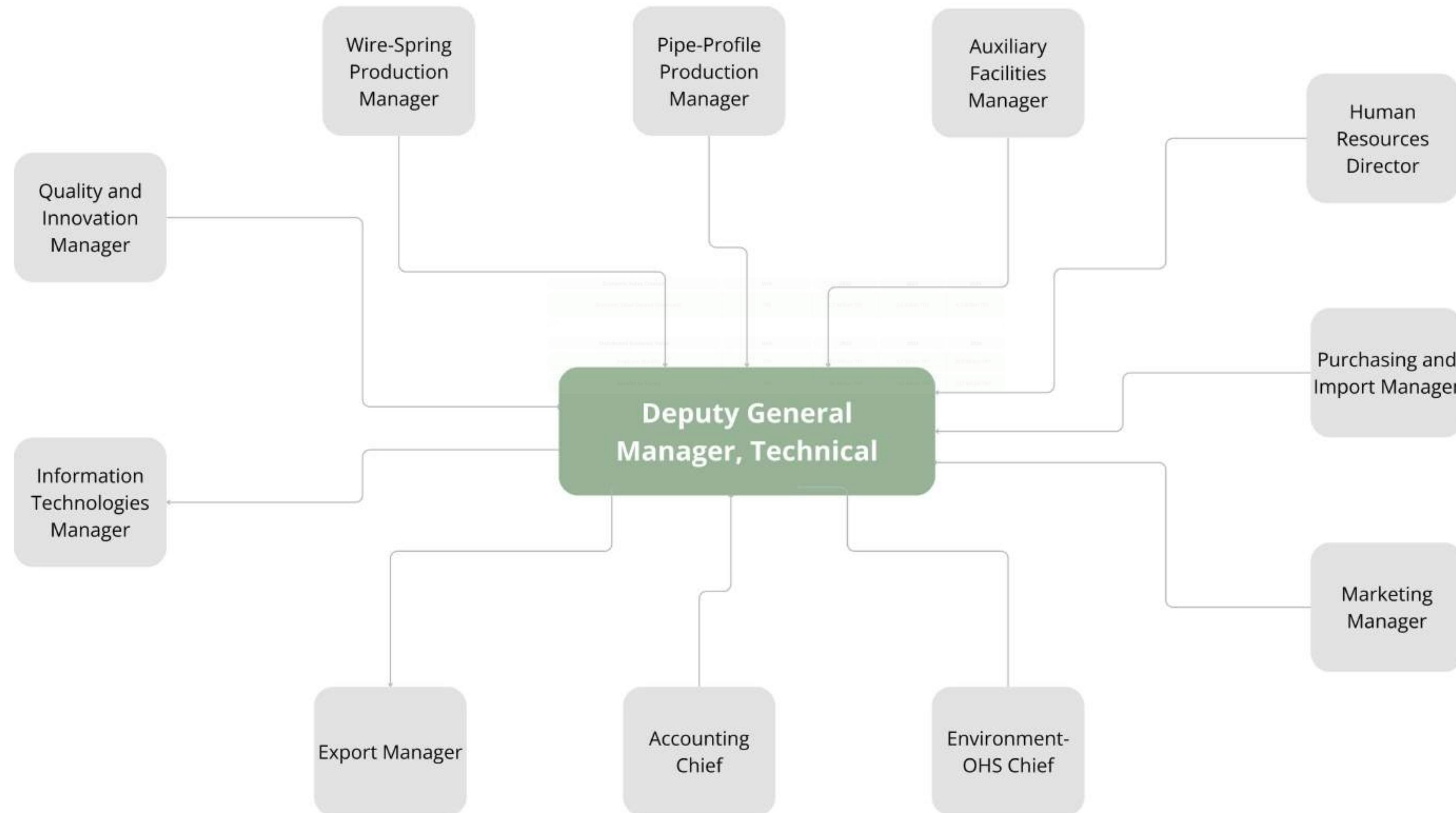
Monitoring and Evaluation: Our sustainability performance is regularly monitored through designated key performance indicators (KPI's), progress is reviewed through periodic evaluations, and corrective measures are taken for deviations.

Reporting and Communication: We are preparing this sustainability report to transparently present our sustainability performance throughout the year to our stakeholders. Additionally, we maintain active dialogue with our stakeholders through various communication channels.

As Boyçelik, we are determined to continue strengthening our sustainability management system and consolidating our leading position in this field in 2024



Sustainability Committee Organization Chart



5. Our Economic Performance



BOYÇELİK



5. Our Economic Performance

Our company's strong economic performance forms the basis of our sustainable growth and our capacity to create lasting value for all our stakeholders. We aim to build long-term prosperity by acting responsibly while maintaining our financial strength in the sector in which we operate. The year 2024 brings with it significant challenges due to fluctuations in global and local economies, increased competition and changing market dynamics. Even during this challenging period, we demonstrated a sustainable economic stance with a 19% increase in our turnover, thanks to our operational agility and strategic adaptation ability. In terms of distributed economic value, while we provide 20.5 Million TRY of benefit to the employees, with 237 Million TRY for the benefit of the society.

In this section, we present our financial indicators and operational results for 2024 in detail. We also touch on our investments that support our growth and productivity targets, the innovations we bring to the sector through our R&D and innovation activities, the principles of our product responsibility approach, and our principles in sustainable supply chain management. Our company is determined to ensure the sustainability of its business model and make a positive contribution to society by balancing its economic impact with its environmental and social responsibilities.

Economic Value Created	Unit	2022			2023			2024		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Economic Value Created (Revenues)	TRY	2.7 Billion TL	3.6 Billion TL	4.3 Billion TL						
Distributed Economic Value	Unit	2022	2023	2024	2022	2023	2024	2022	2023	2024
Employee Benefits	TRY	5.5 Million TL	9.9 Million TL	20.5 Million TRY						
Benefits to Society	TRY	36 Million TL	102 Million TL	237 Million TRY						



5.1 Our Investments

As Boyçelik, we continued our strategic investments with determination in 2024 to increase our resilience against the challenges brought about by ever-changing global and local economic dynamics and to secure our sustainable growth for the future. These investments cover a wide range of areas, from digital transformation aimed at operational excellence to our R&D activities aimed at developing innovative products and sustainability projects focused on reducing our environmental footprint. Each investment we make strengthens our company's competitiveness while also supporting our vision of creating lasting value for our stakeholders and being a responsible corporate citizen.

Strategic Investments Focused on R&D and Sustainability

Innovation and environmental responsibility are key areas for Boyçelik's investment agenda. By spending a total of 2.31 million TRY on our R&D activities in 2024, we implemented projects that will reinforce our leading role in our industry and contribute to our sustainable product development processes. In this context, in line with our commitment to increasing energy efficiency and reducing our carbon footprint, we are taking important steps to promote the use of renewable energy and reduce the environmental impact of our operations. Our works for Boyçelik Wire-Spring Unlicensed Land Solar Power Plant in the City of Van are continuing at full pace for a capacity of 12,000 kWe / 14,951 kWp. Additionally, the Boyçelik Pipe-Profile Additional Capacity Unlicensed Land Solar Power Plant in Şanlıurfa is expected to become operational in 2025 with a capacity of 2,970 kWe / 4,010 kWp. These Unlicensed Land Solar Power Plant projects are a concrete demonstration of Boyçelik's commitment to strengthening energy independence and combating climate change.



Our sustainability-focused investments enable Boyçelik to adapt quickly to market changes, increase its operational strength, and confidently advance towards its environmental sustainability goals.



5.2 R&D and Innovation

At Boyçelik, we place R&D and innovation at the center of our strategy to adapt to rapid changes in global markets, increase our competitiveness, and ensure sustainable growth for the future. Innovation is a catalyst that inspires us not only to develop new products, but also to optimize our operational processes, improve our environmental performance and consolidate our leading position in the industry. The year 2024 was a period in which we once again reflected this innovative spirit on the field and invested in development despite challenging conditions.

The dynamic R&D Center of our company forms the heart of our innovation journey. Our expert teams work tirelessly to produce steel solutions that will meet not only today's needs but also tomorrow's expectations. By investing a total of 2.31 million TRY in our R&D and innovation activities in 2024, we once again demonstrated our unwavering commitment in this field. This investment constitutes 13.72% of our total investments in 2024, clearly demonstrating the strategic importance we attach to innovation and our determination in this field. In addition, the ratio of R&D expenditure to turnover continues to increase every year.

Our Highlights from Our 2024 Production Data

In 2024, we produced following key products which are responsive to the dynamic needs of the market and representative of our production capacity:

491,941 units of C-Cycling product.

2,950 units of our Dura Coil product.

38,868 units of our Fit Bonnel product.

245,450 tons of Low-Carbon Wire production.

3,440 units of our Maxi Bonnel product.

1,508 tons of Galvanized Pipe production.



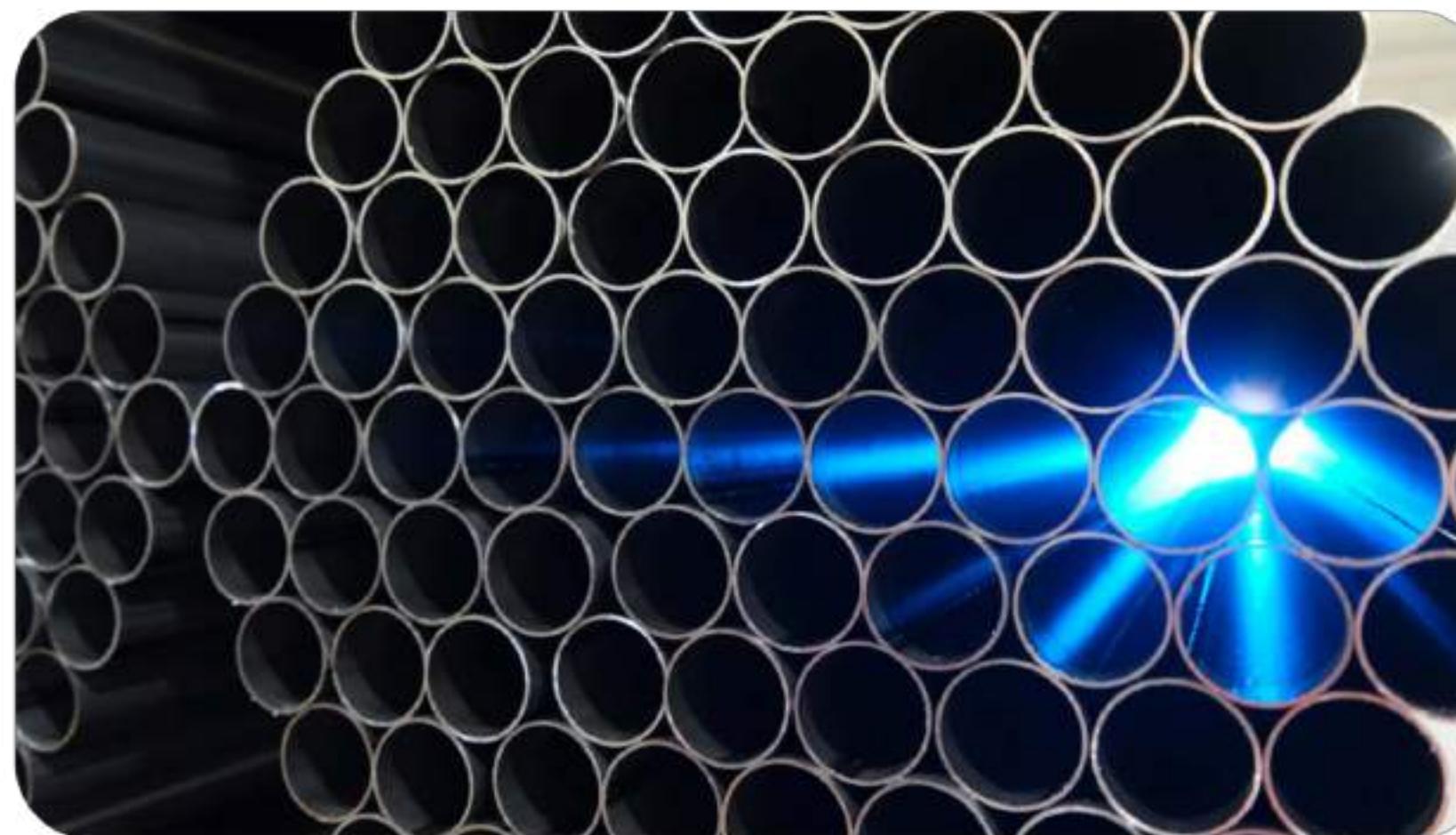
These production values demonstrate Boyçelik's capability to effectively respond to market demands and maintain production competence.



Collaborations and Intellectual Property

As part of our R&D and innovation activities, we continue to establish strong collaborations with universities, research institutes and industry stakeholders to increase the sharing of knowledge and experience. By meticulously protecting our intellectual property rights for the innovative products and processes we develop, we strengthen Boyçelik's intellectual capital and move forward with confidence.

This innovation-focused approach moves Boyçelik beyond being just a manufacturing company, becoming a leader that shapes future technologies and inspires its sector. With our innovative spirit, we are determinedly moving forward towards our goal of building a more sustainable and productive future.



Number of New Products Produced						
Product name	Unit	2022	2023	2024		
C-Cycling	UNIT	2246,851	414,688	491,941		
Dura Coil	UNIT	2,347	1,281	2,950		
Fit Bonnel	UNIT	1,088	21,560	38,868		
Low Carbon Wire	TON	0	41,539	245,450		
Maxi Bonnel	UNIT	0	1,855	3,440		
Galvanized Pipe	TON	3,417,589	2,994,487	1,508,000		

The ratio of R&D and Innovation investments to total investments						
Unit	2022	2023	2024			
%	5.91%	8.64%	13.72%			

The ratio of R&D expenditure to turnover						
Unit	2022	2023	2024			
%	0.01%	0.03%	0.05%			



5.2.1 Digital Transformation

At Boyçelik, digital transformation is one of the cornerstones of our strategy to gain competitive advantage, increase operational efficiency and improve customer experience. In line with this vision, we made significant investments in our information technology infrastructure and processes in 2024. These investments aim to create a digital ecosystem that will not only improve our current business processes but also support our future growth potential.

We allocated a total budget of 3.5 million TRY to our digital transformation projects in 2024. These investments represent a comprehensive transformation encompassing all departments of our company. The projects we have implemented in this context are as follows:

SAP Cloud Migration Projects (BAP-HRP and CEP-CED): By moving our enterprise resource planning systems to a cloud-based structure, we increased data security, facilitated system accessibility, and made our operational processes more flexible.

Migration Project to Microsoft Cloud with E5 License: We improved business continuity and efficiency by ensuring our employees have secure access to data even when they are out of the office

QR Code Project on Label: By accelerating our product tracking processes, we optimized our logistics operations and increased customer satisfaction

Quality Control Data Entry Project: By digitizing data entry in our quality control processes, we reduced manual errors and strengthened our decision-making processes based on data analysis

Marketing Dealer Order Portal Project: We established a stronger bond with our business partners by moving our communication and ordering processes with our dealers to the digital environment.

Marketing Order Form SAP Migration Project: By integrating our order processes into the SAP system, we increased efficiency and simplified order management.

Thanks to these projects, we, as Boyçelik, took important steps in our digital transformation journey in 2024. With the advantages brought by digitalization, we are moving towards our goal of becoming a more competitive, efficient and customer-focused company.



5.3 Product Responsibility and Customer Satisfaction

At Boyçelik, product responsibility and customer satisfaction are at the core of our business strategy and operational excellence. The quality, safety and legal compliance of our products, as well as the strong relationships we have established with our customers and our efforts to exceed their expectations, form the basis of our sustainable success. We continuously monitor and improve our performance in this area.

Customer Satisfaction Measurement and Management Process: Measuring and managing customer satisfaction is of great importance in order to evaluate and continuously improve the quality of the services we offer. In this regard, survey studies will be initiated through Microsoft in order to systematically collect customer feedback as of 2025. While we will reinforce our strengths by analyzing the data we obtain, we will also take improvement actions by identifying areas open to development. Thus, we aim to better meet customer expectations and ensure long-term satisfaction.

Confidentiality and information security of customer data are among the highest priorities for Boyçelik. Our approach in this area and our performance in 2024:

Customer Privacy Violations: Our company aims to carry out Information Security activities at the level required by legal and regulatory requirements in the services it undertakes to provide within the scope of its ISO 27001 Information Security Management System. This system aims to eliminate the information security risks by identifying them in advance.

Information Security Management System: Our company aims to carry out Information Security activities at the level required by legal and regulatory requirements in the services it undertakes to provide within the scope of its ISO 27001 Information Security Management System. This system aims to eliminate the information security risks by identifying them in advance.

Access and Management of Customer Data: Marketing, Export and Accounting departments can access customer data. The authority to make changes to customer data is assigned to one person delegated by the accounting department

keeping customer satisfaction at the highest level in every product and service we offer and to fulfill all our product responsibilities. Our solid performance in these areas is key to our sustainable growth and establishing long-term relationships with our stakeholders.





5.4 Our Tax Approach

At Boyçelik, we carry out our tax processes with great care and an uncompromising approach within the framework of ethical values, adhering to the principles of transparency, accountability, social responsibility and justice, in line with our fundamental principles that encompass all our operational processes. We aim to take solid steps on the path to sustainable success with our tax practices, which we shape in full harmony with our corporate goals and general strategy.

The fair and ethical approach we demonstrate in tax practices has been adopted as an integral element of our company culture and way of doing business. In line with this principle, we prioritize establishing strategic partnerships with business partners who strictly adhere to tax ethics in our supplier selection.



Our company's tax management is under the direct responsibility of the Accounting Department and is governed by a robust, multi-layered structure subject to the final approval of the Deputy General Manager of Finance and Administrative Affairs and the General Management.

This process is carried out with great care by a competent team led by a department manager and a department head; the preparation and approval of tax returns are meticulously completed under the supervision of our department managers. In addition, we maintain the reliability and transparency of our processes at the highest level by receiving audit services from leading independent firms in the sector for full certification audits every three months during the provisional tax periods. Our company's financial statements are also comprehensively reviewed by independent auditors every year.



5.5 Contribution to the Local Economy

At Boyçelik, we position it as one of our strategic priorities to directly contribute to the economic prosperity of the regions where we operate. Strengthening local supply chains and supporting regional development form the basis of our company's sustainability approach. With this approach, we aim to actively support local employment and the commercial ecosystem.

Direct Support for the Local Economy in 2024

Our company's acquisition strategy as of 2024 is the most concrete indicator of our unwavering commitment to the local market. We pioneered the development of regional employment and economic vitality by securing the majority of our total purchasing volume of 3,717.92 million TRY throughout the year from domestic sources.

Supply Cost Analysis

A total of 98.44% of our overall procurement costs, corresponding to TRY 3,659.93 million, were sourced from our local business partners within Türkiye. This ratio serves as a clear indication of the comprehensive support we provide to local producers and service providers, as well as the trust we place in them.

The share of imports from abroad in our total cost remained at only 1.56% (57.99 million TRY).

Supplier Network Distribution

In our company's extensive supplier network, 1670 (95.2%) of our 1754 suppliers are local businesses in the country. This is a concrete demonstration of the deep and widespread relationship we have established with the local commercial ecosystem.

The number of our foreign suppliers remained limited to 84 (4.8%).

These data clearly demonstrate the commitment to our policy of prioritizing local resources in our purchasing choices and the magnitude of our direct contribution to the economic cycle and employment protection in our region.

As Boyçelik, we will continue our determination to increase our contribution to the local economy and support regional development in line with our sustainable goals.



Approximate value of payments to suppliers		Birim	2022	2023	2024
Import Amount		TL	91.821.714,91	129.771.274	57.993.797
Domestic Purchase Amount		TL	2.342.362.023,42	2.997.522.238	3.659.930.964
TOTAL		TL	2.434.183.738,33	3.127.293.512	3.717.924.761
Number of Import Suppliers		PIECE	65	78	84
Number of Domestic Suppliers		PIECE	1.302	1.502	1.670
2022 Data				2022 Data	
Number of Suppliers	Rate	Supply Cost	Rate	Suppliers	Domestic
Foreign Purchasing (Import)	4,8%	Foreign Purchasing (Import)	3,8%	By Country or Region	1.302
Domestic Purchasing	95,2%	Domestic Purchasing	96,2%	By Type (Forwarder, Consultant, Wholesaler, etc.)	236
2023 Data				2023 Data	
Number of Suppliers	Rate	Supply Cost	Rate	Suppliers	Domestic
Foreign Purchasing (Import)	4,9%	Foreign Purchasing (Import)	4,1%	By Country or Region	1502
Domestic Purchasing	95,1%	Domestic Purchasing	95,9%	By Type (Forwarder, Consultant, Wholesaler, etc.)	260
2024 Data				2024 Data	
Number of Suppliers	Rate	Tedarik Maliyeti	Rate	Suppliers	Domestic
Foreign Purchasing (Import)	4,8%	Foreign Purchasing (Import)	1,56%	By Country or Region	1670
Domestic Purchasing	95,2%	Domestic Purchasing	98,44%	By Type (Forwarder, Consultant, Wholesaler, etc.)	459

6. Our Environmental Performance



6.1 Our Environmental Management

At Boyçelik, we firmly believe that environmental responsibility plays a critical role in building a sustainable future. Minimizing the environmental impacts of our activities, protecting natural resources and respecting the ecological balance are among the fundamental commitments of our company. This approach goes beyond just our legal obligations and reflects our deep responsibility to our planet and future generations. Continuous improvement of our environmental performance both increases our operational efficiency and strengthens our reputation among our stakeholders. [You can access our Environmental Policy here.](#)

In this section, we present a detailed overview of Boyçelik's environmental performance within the framework of its comprehensive environmental management systems. With our management approach that complies with international standards, especially the ISO 14001 Environmental Management System, we will address the decisive steps we have taken in increasing energy efficiency, reducing greenhouse gas emissions, using water resources efficiently, and managing waste. We are also proud to transparently demonstrate how we contribute to the goal of a more livable and green world by presenting our efforts to integrate circular economy principles into our business models and our innovative approaches in this area.



Enduring Future





6.2 Our Energy Management

Energy efficiency and effective management of greenhouse gas emissions constitute one of the

indispensable cornerstones of Boyçelik's sustainability strategy. Our management approach in this area is carried out in full compliance with all relevant national legislation, especially the Regulation No. 28097 on Improving the Efficiency of Energy Resources and Energy Use, and is proactively updated in the light of current developments. You can access our company's energy policy in detail [here](#).

Our in-house energy management is carried out with high precision under the leadership of our Auxiliary Operations department Our Energy Team, which operates in accordance with our systematic system registered with the ISO 50001 Energy Management System certificate we obtained in 2011, meticulously records energy consumption data and continuously monitors performance in close coordination with all our business units. This strategic team consists of competent members including Deputy General Manager for Technical Matters, Production Department, Auxiliary Facilities Department, Quality-Innovation Department, Planning Department and IMS Representative and reports directly to our Top Management.

Our Energy Team meets regularly four times a year to conduct comprehensive evaluations of all work carried out and planned within the scope of the energy management system, thus serving the goal of continuous improvement and increased efficiency.

Total Energy Consumption	Unit	2022	2023	2024
Energy Consumption	TEP	3300	3385	3245
1. Non-renewable Direct Energy				
Petrol	Liter	-	-	-
Diesel	Liter	4.404	4.121	4.167
Natural Gas	Sm3	1.419.322	1.430.862	1.376.759
Acetylene	KG	-	-	9
Welding Gas (CO2)	KG	-	-	250
2. Renewable Direct Energy				
Biomass (Sawdust, Wood, Pellet etc.)	Ton	-	-	-
3. Non-renewable Indirect Energy				
Electricity (from Grid)	kWh	24.710.852	25.589.914	24.486.726
4. Energy from Renewable Energy Sources				
Consumed (SPP Own-Consumption + SPP Offsetting) SPP	kWh	-	3.089.378	3.750.112
5. Energy Sold from Renewable Energy Source				
SPP Sold	kWh	-	-	304.044
6. Energy Purchased from Renewable Energy Sources				
IREK, YEK-G etc. certificates	kWh	-	-	-
TOTAL ELECTRICITY CONSUMPTION				
	kWh	24.710.852	28.679.292	28.236.838



We invest in renewable energy sources to reduce our dependence on foreign energy and achieve our sustainability goals. Thanks to our rooftop solar power plant project at our pipe-profile production facility, we provided 67% of the energy we consumed in our pipe-profile production facility from renewable energy in 2024. This constitutes approximately 16% of our total electricity consumption.

Within the scope of the rooftop solar power plant project, 1,937 tons of CO₂e emissions were prevented.

Company	Name of SPP Project	Solar Project Type	Project Location	2024 Actual Consumption (kWh)	Self-consumption coverage (%) in 2024?	Scope-2 Emission Impact (tons CO ₂ e)	Scope-3 Emission Impact (tons CO ₂ e)	Total Emission Impact (tons CO ₂ e)	Emission Effect Status
Boycelik	Steel Pipe-Profile Additional Capacity	Rooftop Solar Power Plant	OSB Pipe Profile Plant Roof - Kayseri	6.046.512	67%	1.791.94	145,95	1.937,89	Actual Emission Value

When our company's two Land Type Solar Power Plant investments come into operation, 100% of its electricity consumption will come from renewable sources. Our Solar Power Plant Projects are aligned with our company's growth strategies and are scaled to support the conversion of fossil fuels to electric systems. In addition, in case of excess production, excess consumption can be sold to the grid to generate income. Following land-based solar power plants projects, 17,878 tons of CO₂e emissions will be prevented.

Company	Name of SPP Project	Solar Project Type	Project Location	Actual Consumption in 2024 (kWh)	SC Coverage % 2024	Scope-2 Emission Impact (tons CO ₂ eq)	Scope-3 Emission Impact (tons CO ₂ eq)	Total Emission Effect (tons CO ₂ eq)	Emission Impact Status
Boycelik	Boycelik Wire-Spring	Land Solar	Van	6.046.512	67%	1.791.94	145,95	1.937,89	Actual Emission Value
Boycelik	Boycelik Pipe-Profile Additional Capacity	Land Solar	Şanlıurfa	6.046.512	67%	1.791.94	145,95	1.937,89	Actual Emission Value

The revenues our company generates from climate-friendly energy production practices are shown in the table below. In 2024, revenue of 361,019 US dollars was generated.

Currency (Dollar)	2022	2023	2024
Income from climate-friendly energy production practices	-	303.388\$	361.019\$

*Calculated based on the projected solar power plant production and our company's electricity consumption values for 2024.



6.3 Our Greenhouse Gas Management

At Boyçelik, our commitment to combating climate change and reducing our carbon footprint is a core component of our sustainability strategy. Effective management of greenhouse gas emissions is critical to continuously improving our environmental performance and contributing to global climate targets.

With our focus on operational efficiency and environmental responsibility, we are continuously committed to reducing our carbon emissions relative to our business volume. Our performance over the past three years clearly demonstrates our success in this area. Carbon emissions per unit of business volume have shown a consistent downward trend, reflecting our determination to achieve our environmental goals.

2022: 5.82 ton CO₂e / Production amount

2023: 5.33 ton CO₂e / Production amount

2024: 5.04 ton CO₂e / Production amount

Date	2022	2023	2024
Category / ton CO ₂ e	ton CO ₂ e	ton CO ₂ e	ton CO ₂ e
Category1	3,491	3,967	3,552
Category 2	10,873	10,217	10,823
Category 3	48,871	14,353	16,328
Category 4	304,130	304,659	258,158
Category 5	3,474	3,307	899
Category 6	173	4,563	5,330
Total	371,012	341,066	295,090

ENERGY AND EMISSIONS				
Carbon emission reduction rate in proportion to business volume	Unit	2022	2023	2024
t CO ₂ emissions/ton of production	5.82	5.33	5.04	

This trend is a direct result of optimizations in our processes, energy efficiency projects and more sustainable production practices.

As Boyçelik, we will continue our efforts with determination to reduce our greenhouse gas emissions and contribute to the transition to a low-carbon economy.



Corporate Carbon Footprint and CBAM Emission Reduction Project

We aim to further reduce our carbon emissions and minimize our environmental impact with the "Corporate Carbon Footprint and CBAM Emissions Reduction Project", which we launched in November 2024. The main objectives of the project are to transform Boyçelik into a company that is environmentally friendly, operates within legal boundaries and pioneers the Green Transformation.

To achieve these goals, we implement the following strategies:

Supplier Preferences: We aim to prioritize the use of recycled raw materials by increasing our purchases of suppliers that produce using recycled raw materials from 9% to 13% in 2025 and to 16% in 2026.

Coating and Cleaning Methods

To reduce chemical cleaning and coating processes, we plan to increase our equipment investments from 2.5% in 2024 to 8.5% in 2025 and 13% in 2026. With this method, we will not only reduce our need for chemicals and natural gas, but also minimize waste generation and transportation.

Shipment Preferences

We aim to reduce road use in our domestic supply processes from 100% to 90% and increase the share of rail transport to 10%, thereby reducing carbon emissions.

The biggest challenge we faced during the implementation of the project was the long transportation distances due to the proximity of our facilities located in Central Anatolia to the port areas of their suppliers. To overcome this problem, we adopted the strategy of preferring railway transportation to road transportation. In addition, by gradually investing in our machinery, we aim to transition to a more environmentally friendly production system in the medium to long term.

We continue our efforts to achieve our set goals by the end of 2026 and plan to add new targets in line with the current situation..





6.4 Water Efficiency and Wastewater Management

Water is an indispensable, vital resource for all life and industrial processes on our planet. However, global problems such as climate change, drought, increasing population and pollution increase the pressure on water resources day by day. With this awareness, as Boyçelik, we attach great importance to the efficient and effective use of water resources and the preservation of water cleanliness and quality. At our company, water management is a critical part of our sustainability strategy..

Water Usage Areas and Our Monitoring Approach: : In our company, water resources are used in various areas such as domestic needs, process processes, air conditioning, cooling, lawn irrigation and fire extinguishing. Water consumed for process purposes is especially important for our production continuity. Water is an indispensable resource in our basic operations such as diluting the acid solution in the acid distillery process, preparing boron oil emulsion, weld cooling processes and reducing the heat generated during wire drawing. All these specified consumptions are recorded with great precision, largely with the help of meters, and water consumption data is tracked in a standardized manner at many process-based points.

Wastewater Management and Treatment Processes: While discharging the wastewater generated from our activities, Kayseri 1. We fully comply with the discharge standards set by the Industrial Park.

The end-of-process treatment system is used effectively in our company. In particular, the wastewater from the acid plant section of our Wire-Spring facility is subjected to a neutralization process before being discharged into the environment, bringing its pH value to neutral, and then it is discharged into the wastewater line.

Water Footprint Calculations and Trainings: We measure our environmental impacts with scientific data for a more conscious management of water resources. We have been carrying out water footprint calculations regularly since 2022. In this context, comprehensive training was provided in 2023 to inform the administrative staff of the Production, Quality and Auxiliary Facilities departments about the Water Footprint. In this way, it is aimed to increase the sensitivity of our unit managers who have received the training regarding water consumption in their own units and to spread awareness. Our water footprint calculations for 2024 have also been completed and verified.

Our Future Goals: : In order to further our commitment in the field of water management, we have initiated infrastructure work within the scope of the Water Efficiency Regulation. We aim to initiate the "Green Water Efficiency" certification process by the second half of 2026. In addition, it is anticipated that the new investments we plan to make in our coating unit will make significant contributions to our water use efficiency. Boyçelik will continue to implement practices that set an example in its sector regarding the sustainable management of water resources.





We closely monitor the amount of water used per unit of production to measure the effectiveness of our water efficiency efforts and ensure continuous improvement. Our data over the last three years clearly shows the positive trend in this area:

2022: 0.56 m³

2023: 0.55 m³

2024: 0.51 m³

This decrease proves the success of the measures we have taken to reduce water consumption and the efficiency projects we have implemented. Boyçelik will continue to achieve its sustainable production goals by using water resources in the most efficient way.

Water consumption per unit of production	Unit	2022	2023	2024
	m ³	0.56	0.55	0.51

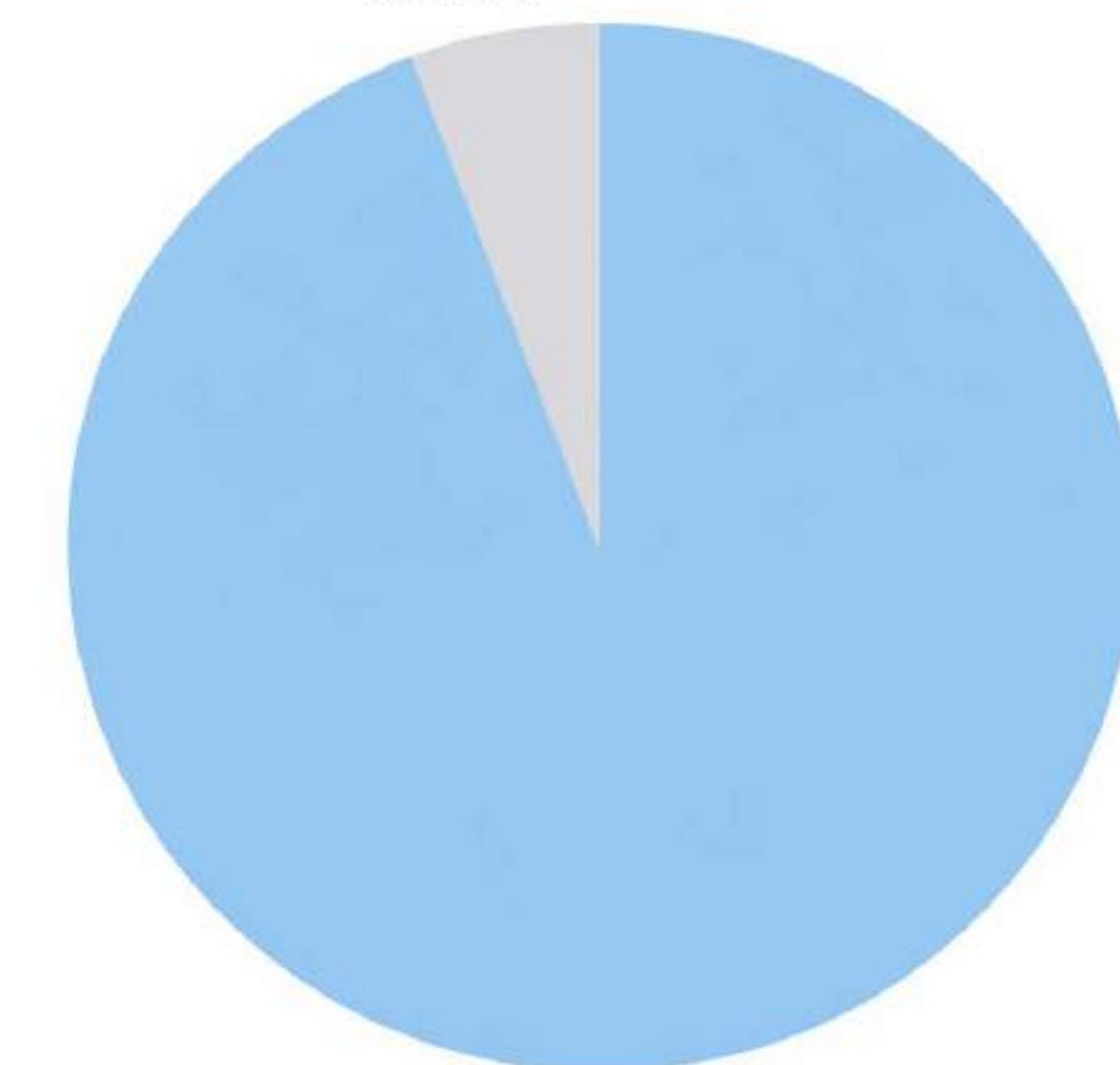
Since 2022, we have been calculating and verifying our water footprint in accordance with the ISO 14046 Water Footprint Standard. You can see the details of the calculations of previous years in the table below.

Date	Blue Water Footprint (m ³)	Gray Water Footprint (m ³)
2022	75.376,00	4.845,00
2023	70.441,64	4.560,93
2024	94.417,16	5.663,82

Blue Water and Grey Water Footprint

Blue Water Grey Water

Grey Water
5.66%





6.5 Circularity and Waste Management

As Boyçelik, aware that natural resources are limited, we consider minimizing waste from our production processes and integrating circular economy principles into our business model as one of our fundamental environmental commitments. Our waste management is shaped by the "Zero Waste" vision and aims to increase resource efficiency at every stage of our value chain.

Our Waste Management Strategy and Zero Waste Practices

Our basic strategy in waste management is to primarily prevent waste generation based on the waste hierarchy and to direct unavoidable waste to the highest value recycling. As an indicator of this approach, we successfully updated the "Basic Level Zero Waste Certificate", which we received on 31.08.2021, on 14.04.2024.

We collect our waste separately at the source, including household waste, hazardous waste, non-hazardous waste and mixed packaging, and send it to licensed recycling facilities. These separation and recycling processes ensure that our waste is transformed into valuable raw materials for different sectors, rather than disposal. In addition to waste reduction and separation, we aim to raise environmental awareness throughout society by involving our employees and, indirectly, their families in this awareness through regular training programs. As one of our most important steps for the future, we plan to deactivate our coating unit, which accounts for the majority of our waste, in the medium/long term. This strategic move will result in a significant reduction in our waste volume and the removal of many items, particularly those from our hazardous waste lists.

Our Circular Economy Principles

For Boyçelik, circularity is an indispensable part of a sustainable future. Our biggest advantage in this field is that the metal, the main raw material of our products, is highly recyclable. We are also expanding our circular economy approach to our supply chain; we have informed our suppliers that they will be prioritized for recycled products and have begun searching for new suppliers in this direction. As part of CBAM (Carbon Border Adjustment Mechanism), we are also developing strategies for the use of recycled steel and expanding our goals in this area.



As of 2024, we have made significant progress in our waste management and circular economy practices: Zero Waste Certificate Update: The update of our Foundation Level Zero Waste Certification formally demonstrates our commitment and progress in this area.

The Vision of Transforming Waste into Raw Material: We see the inevitable waste not only as a burden to be disposed of, but also as a valuable source of raw materials for different sectors. This perspective has further strengthened our cooperation with licensed recycling facilities.

Change Target in Coating Method: We aim to eliminate the need for wastewater treatment by changing our coating method over time in our existing industrial wastewater treatment facility for the environmentally friendly release of our wastewater originating from the coating unit. This strategic transformation will radically reduce our environmental footprint and remove significant items from our hazardous waste list. Boyçelik will continue to develop its practices in circularity and waste management, setting an example for its sector, with the vision of protecting natural resources and leaving a cleaner environment for future generations.

You can find data on our waste in the last 3 years on the next page.



Total Waste					
By Type		Unit	2022	2023	2024
Hazardous Waste	Rotten Acid (110105)	Ton	1.087,500	1.135,360	1.338,960
	Phosphate Sludge (110108)	Ton	123,860	110,380	95,700
	Sewage Sludge (190813)	Ton	26,080	17,580	5,160
	Waste Mill Soap (160305)	Ton	60,360	57,000	56,560
	Borax (120109)	Ton	178,060	163,480	134,360
	Contaminant with (150110)	Ton	1920	900	900
	Contaminated Oatmeal Oily Sponge (150202)	Ton	14,040	14,120	12,940
	Borax	Ton	-	-	-
	Fluorescent (200121)	Ton	20	-	80
	Scrap Cable	Ton	-	2,100	-
	Hydraulic Oils (130113)	Ton	2,100	620	3,200
	Battery	Ton	6,760	-	-
	Waste Electronics	Ton	1,200	-	-
	Medical Electronics (180103)	Ton	-	-	2



Non-Hazardous Waste	Paper and Cardboard	Ton	-	49,420	48,860
	Plastic	Ton	3,200	3,380	8,360
	Metals	Ton	1.951,360	1.885,620	1.619,120
	Waste Plastic (interlining waste)	Ton	6,040	10,260	10,800
	Mill Sludge	Ton	-	308,240	249,840
	Sawdust	Ton	-	1,060	-
	Zinc	Ton	-	320	-
	Aluminum	Ton	380	100	320
	Paper Cardboard Packaging	Ton	58,340	-	12,020
Non-Hazardous Waste	Mixed Packaging	Ton	-	58,940	27,980
	Wooden Packaging	Ton	26,300	24,620	45,760
	By Disposal Method	Unit	2022	2023	2024
Recovery		Ton	3,547,520	3,843,500	3,670,920
Other Disposal Method	Medical Waste	Ton	0	0	2



Total Waste				
By Type	Unit	2022	2023	2024
Hazardous Waste	Ton	1.502	1.502	1.648
Non-Hazardous Waste	Ton	2.046	2.342	2.023
Total Waste	Ton	3.548	3.843	3.671
By Disposal Method				
By Disposal Method	Unit	2022	2023	2024
Reproduction of acids or alkalines	Ton	1.088	1.135	1.339
Refining or other re-utilization of oils	Ton	2	1	3
Recovery/recycling of metals and metal components	Ton	1.951	1.886	1.619
Exchange of waste for any of the processes R1 to R11	Ton	507	822	710
Total Disposed Waste	Ton	3.548	3.843	3.671
Amount of reused/recycled packaging				
Type of Packaging Waste	Unit	2022	2023	2024
Paper Cardboard Packaging	Ton	58,340	-	12,020
Wooden Packaging	Ton	26,300	24,620	45,760
Mixed Packaging	Ton	-	58,940	27,980

Environmental Compliance:

As a demonstration of our company's commitment to environmental obligations, we have not been subject to any penalties for non-compliance with environmental regulations during the last three reporting periods (2022, 2023, 2024). This confirms the effectiveness of our environmental management systems and practices.

Boyçelik will continue to develop its practices in circularity and waste management, setting an example for its sector, with the vision of protecting natural resources and leaving a cleaner environment for future generations.

7. Our Social Performance



7.1 Our Social Performance Management

As Boyçelik, the foundation of our sustainable growth lies in a dignified working environment and safeguarding the rights of all our employees. With this principle, we build our social performance management on unconditional respect for human rights, comprehensive occupational health and safety practices, and fair and transparent remuneration policies. Our goal is not only to fulfill our legal obligations, but also to create a business culture at international standards that keeps our employees' motivation and sense of belonging at the highest level.

Our Respectful Approach to Human Rights: The basis of our company policies and business processes is full compliance with universal human rights principles and international standards. Protecting the rights of all our stakeholders, especially our employees, is among our primary goals. In this context, issues such as employee rights, fair treatment and equal opportunities are indispensable elements of our Human Resources Policy. We also fully respect our employees' freedom of union organization and collective bargaining.

Zero Risk Target in Occupational Health and Safety: The health and safety of our employees is the most critical component of our operational excellence and social responsibility. With our Occupational Health and Safety (OHS) Management System, we take proactive steps to minimize potential risks. Under the leadership of our OHS department, we make continuous improvements to ensure a safe working environment by adopting global best practices, beyond full compliance with national legislation. All our employees have the right to work in a safe environment and are encouraged to report any non-compliance in this area and request that it be corrected. employees are fairly rewarded.

Fair and Transparent Remuneration Policies: As a demonstration of our respect for our employees' efforts, we adopt a fair, transparent and competitive compensation system. Our Salary Policy Principles are defined in detail based on objective criteria such as the nature of the job, the importance of the position, individual competencies, education and experience. In this way, we provide a highly motivated working environment where the performance and contribution of each of our

Our Programs for the Development and Well-being of Our Employees: As Boyçelik, we aim to support not only the professional development of our employees but also their personal development and quality of life. To this end, we invest in their well-being through various programs and initiatives:





- **Healthy and Quality Life Principle (Dietitian Service):** We provide dietitian services to support the physical health and overall quality of life of our employees. This service directly contributes to their well-being by helping them develop balanced eating habits and adopt a healthy lifestyle

- **Young Talent and Intern Programs:** By investing in future professionals, we run comprehensive internship programs that enable young talents and university students to gain sectoral knowledge and experience. These programs not only support the career development of young people but also add new perspectives and dynamism to our company.

- **Erva Sports School:** We support Erva Sports School to encourage the physical development of our employees' children and their growth through sports. This initiative is a reflection of our company's awareness of social responsibility towards society and future generations.

The benefits we provide to our employees are given in the table below

Benefits	Unit	2022	2023	2024
Health services	Number of Person	543	523	533
Disability insurance	Number of Person	19	18	19
Parental leave	Number of Leave Days	234	130	184
Retirement Right	Number of Person	3	78	42

We aim to create an inclusive impact both internally and externally by expanding our social performance not only through policies and procedures, but also through social contribution activities that we carry out in coordination with the Erciyes Anadolu Holding Corporate Communications Unit.



7.2 Talent Management and Career Development

As Boyçelik, we see our employees as our most valuable asset and we constantly invest in their development. Our talent management processes aim to shape the career paths of each of our employees by maximizing their potential.

Our Comprehensive Career Management System: In our company, personnel role and qualification requirements are clearly defined. By evaluating our employees with fair criteria, we ensure that they benefit from financial and non-financial advantages based on the added value they provide to our company and their education, experience and abilities. Our goal is to provide convenience to all our stakeholders with innovative projects. During the recruitment process, we evaluate candidates not only on their experience but also on their potential and competencies, and we prioritize compatibility with our company culture.

Transparent and Fair Career Paths: We implement a special Promotion Procedure to support the career development of companies within the Holding. With this procedure, we aim to fill open positions primarily with our own internal human resources. Our Career Management System aims to place employees in the right positions by measuring their competencies. Career path refers to the levels at which employees can advance in terms of title and task by improving their knowledge, skills and competencies; career mobility refers to all career changes, horizontal or vertical.

Performance Management and Continuous Improvement Our Performance Management System objectively evaluates our employees' contributions to company goals and aligns individual goals with company goals. Each employee creates measurable individual goals in collaboration with the unit manager. These evaluations form the basis for development planning, training needs, remuneration works and promotion/rotation decisions. Our Human Resources team regularly monitors employee performance, demands and needs.

Talent Management and Training Programs: Backup personnel in case of vacancies are assigned and planned in advance. In accordance with our Human Resources Policy, it is our priority to create a fair competence development system based on the principle of equality. In order to support the development of our employees, our training is designed to meet the needs of both the company and the individual. Our training procedure aims to continuously improve the behavioral and professional competencies of employees. We plan training and development in line with individual development needs and corporate sustainability goals. While we offer comprehensive orientation training to new recruits, we also receive support from external training companies with on-the-job, classroom and online training. We aim to transfer our knowledge by training our own internal trainers, and we meticulously complete all mandatory training for production employees.





In this context, we continuously increase the competencies of our employees through the training we provide company-wide. Data on total training hours provided in the last three years are as follows:

- **2022: 7.453,00** person/hour
- **2023: 7.326,00** person/hour
- **2024: 7.582,00** person/hour

Young Talent Program:

In line with our vision of training future leaders and experts, we actively run the "Young Talent Program". This program offers young talents the opportunity to gain experience in our company and receive project and mentoring support. Participants who complete their development programs are prioritized for future position needs.

Boyçelik aims to contribute to the development of corporate culture in environmental, social and governance areas and to create a sustainable business environment by increasing the competencies of its employees.

TRAINING INVESTMENTS (All Trainings)					
By Employee Category	Unit	2022	2023	2024	
All Staff	Person*Hour	7453	7326	7582	
All Staff	Person	543	523	533	
TOTAL	Person*Hour	7.453	7.326	7.582	
By Employment Type	Unit	2022	2023	2024	
Blue Collar	Person*Hour	7200	7006	6772	
Blue Collar	Person	477	451	466	
White Collar	Person*Hour	253	320	810	
White Collar	Person	66	72	67	
Subcontractor Employees	Person*Hour	0	0	0	
Subcontractor Employees	Person	0	0	0	
TOTAL	Person*Hour	7.453	7.326	7.582	
By Gender	Unit	2022	2023	2024	
Male	Person*Hour	7218	6953	7215	
Male	Person	513	493	500	
Women	Person*Hour	235	373	367	
Women	Person	30	30	33	
TOTAL	Person*Hour	7.453	7.326	7.582	



7.3 Diversity, Equity and Inclusion

At Boyçelik, the principles of diversity, equality and inclusivity form the cornerstones of our sustainable corporate structure. We believe that providing our employees with a fair working environment that fully complies with the legal framework is vital to the lasting success and rich culture of our company. We always strive to create an inclusive work atmosphere that values individuals' talents and experiences, respects differences, and where every voice can be heard freely. Communication based on trust and mutual respect constitutes the essence of our corporate culture.

Within the framework of our Corporate Code of Ethics, if any action that constitutes discrimination or mistreatment is identified, the relevant procedures are implemented without compromise. We meticulously ensure that our employees benefit equally from all opportunities offered, starting from the pre-employment period and throughout their employment period. In all our human resources processes, such as recruitment, remuneration, promotion, transfer and rotation, training and discipline, decisions are made with a transparent and objective approach, based on individual talent and merit.

Cinsiyet ve Kapsayıcılık Verilerimiz (2024): As a reflection of our commitment to diversity, we have a total of 533 employees in our company as of 2024. 25 of our employees are women, and our female employee ratio is 4.69%. We will continue our efforts with determination to further increase this value. In addition, we continue to work in coordination with relevant institutions to increase diversity in our workforce and increase the number of our disabled employees within the framework of compliance with relevant legislation.

Boyçelik will continue its commitment to building an inclusive workforce and providing an environment where every employee can realize their full potential.

By Gender	Unit	2022	2023	2024
Male	Person	516	495	508
Women	Rate	%95	%95	%95
TOTAL	Person	27	28	25

By Employment Type	Unit	2022	2023	2024
White Collar - Women	Person	17	18	16
White Collar - Men	Person	49	54	51
Blue Collar - Women	Person	10	10	9
Blue Collar - Men	Person	467	441	457
TOTAL	Person	543	523	533



7.4 Occupational Health and Safety

The health and safety of our employees is an uncompromising priority for Boyçelik. We are meticulous about maintaining the highest level of occupational health and safety standards both within our own organization and throughout our supply chain. With an effective and proactive approach, we are committed to establish a safe working environment on the way to achieving our goal of 'zero workplace accidents'. Our Occupational Health and Safety management system is built on a continuous improvement approach and has been certified under the ISO 45001 standard since 2022.



We provide regular and comprehensive training to raise the OHS awareness of our employees and develop their competencies. These trainings both meet legal requirements and strengthen knowledge and skills to minimize risks in the workplace. The number of people and the total person/hour distribution of our training activities in the last three years are as follows:

Occupational Health and Safety Trainings			
Number of Trainees (Persons)	2022	2023	2024
Number of Company Employees	543	523	533
Total Number of Participants	543	523	533
Total OHS Trainings (Person*Hour)	2022	2023	2024
Company Employees	5.086	4.116	4.372
Total OHS Trainings	5.086	4.116	4.372

These data demonstrate the active participation of our employees in OHS training and our company's continuous investment in this area.



Our workplace is classified as dangerous in accordance with the OHS Law. Being aware of this responsibility, there is an OHS Committee in our company. This Board meets regularly every month and makes important decisions under the leadership of our management representative and members with the competence specified in the law. The decisions adopted are recorded in the approved book. The presence of employee representatives on the Board highlights the importance of employee engagement and feedback in our OHS processes.

İSG Board	2022	2023	2024
Number of Established İSG Boards	1	1	1
Total Number of Members in the İSG Board	12	12	12
Number of Employee Representatives in the Established İSG Board	2	2	2

We improve our production technologies and processes by constantly taking OHS elements into consideration and encourage innovative ideas and improvement suggestions. We are making intense efforts to prevent accidents and incidents by increasing security measures. We aim to create a healthy and safe working environment and minimize OHS risks by identifying risks and eliminating hazards with the active participation and support of our employees and relevant units. Since our company is classified as 'hazardous' in accordance with OHS legislation, we carry out our risk analyses in specific cases and update them every four years. We conduct our risk analysis using the internationally accepted 'X Matrix' methodology in line with the 'Risk and Opportunity Identification Procedure'. While all our employees are responsible for identifying OHS risks, the process of recording and documenting them is carried out by our Occupational Safety unit within Human Resources.

When an accident occurs, we follow the procedures outlined in our Accident Detection Procedure. In case of a work accident, the 'Work Accident Form' is filled out via the EBA platform by the infirmary or the Occupational Safety specialist..



Once the root cause of the accident and the corrective actions to be taken are determined by the Occupational Safety specialist, the form is approved and forwarded to management. In case of near miss incidents, the 'Near Miss/Near Miss Information Form' is filled out via the EBA system by the employee or the relevant manager. The form is examined in detail by the Occupational Safety specialist after the opinion and approval of the Occupational Safety supervisor; the root cause and the measures taken are determined and approved. These completed forms are carefully evaluated by the Board members at the monthly OHS Board meetings. Following these steps, additional actions are taken, if deemed necessary, in accordance with our Non-Conformity and Corrective Action Procedure.

In addition, we constantly inform our employees and all our stakeholders about occupational health and safety, management systems and policies, and support them in systematically improving their qualifications through training and awareness-raising activities



We inform our employees and stakeholders about occupational health and safety, management systems and policies, and systematically support them in improving their qualifications through training and awareness-raising.

Our 2024 Work Accident Performance:

Our 2024 OHS performance data reflects the sensitivity and proactive approach we show to our occupational health and safety processes, despite the increase in the number of near-miss incidents.

- Number of Near-Miss Incidents:** In 2024, 45 near misses were recorded. While a slight increase from the 42 incidents in 2023, this demonstrates that our risk awareness and reporting culture have strengthened.

- Number of Lost Time Incidents (LTA):** There were 45 lost-day accidents in 2024

- Number of Lost Days:** Bu kazalar sonucunda toplam 329 kayıp gün kaydedilmiştir.

- Number of Accidents without Lost Day:** In 2024, 45 accidents occurred without a missing day.

- Accident Frequency Rate (ACFR):** Our 2024 CCI ratio was 91.06.

- Accident Severity Rate (ACR):** Our 2024 CAP ratio is at 0.33. This rate shows a decrease

compared to 2023.

- ÖMortality and Occupational Disease Rate (ODR):** There were no fatal work accidents or occupational diseases in 2024.

By Gender	Grup	Birim	2022	2023	2024
Near-Miss	Company	Number/Year	66	42	45
	Subcontractor	Number/Year	-	-	-
Number of Lost Time Accidents	Company	Number/Year	32	44	45
	Subcontractor	Number/Year	-	-	-
Lost Day	Company	Number/Year	431	548	329
	Subcontractor	Number/Year	-	-	-
Number of Accidents Without Lost Day	Company	Number/Year	21	35	45
	Subcontractor	Number/Year	-	-	-
AFR - Accident Frequency Rate	Company	Rate	54.37	71.05	91.06
	Subcontractor	Rate	-	-	-
Death	Company	Number/Year	0	0	0
	Subcontractor	Number/Year	-	-	-
ASR - Accident Severity Rate	Company	Rate	0.44	0.49	0.33
	Subcontractor	Rate	-	-	-
Occupational Disease Rate (ODR)	Company	Rate	0	0	0
	Subcontractor	Rate	-	-	-

* AFR – Accident Frequency Rate: (Number of Accidents \times 1,000,000) / Total Working Hours

* ASR – Accident Severity Rate: (Lost Days \times 1,000) / Total Working Hours

* Occupational Disease Rate: (Number of Occupational Diseases \times 1,000,000) / Total Working Hours

In light of this data, we will continue our commitment to risk management and preventive activities, and we will continue our efforts to achieve our "Zero Work Accident" goal with the participation of all our employees.



7.5 Employee Satisfaction

BBoyçelik's corporate philosophy always prioritizes employee satisfaction. In this context, we demonstrate a respectful attitude towards employee rights and human rights principles in all our operations and fully comply with legal legislation and regulations.

The commitment of our employees to the company is the guarantee of increasing our productivity, strengthening our innovative capacity and long-term success. To reinforce this commitment, we implement a comprehensive Recognition, Appreciation and Reward Program under the guidance of our Human Resources Department. Through this program, we aim to increase both employee motivation and workplace productivity. We offer various supports and meaningful gifts to our employees during joyful moments in their lives such as birth, marriage, promotion, and special occasions such as religious holidays, and we also provide scholarships and educational benefits to contribute to their education.

We place great value on our employees' right to freely express their complaints, suggestions and wishes in order to maintain a transparent and fair communication platform within our organization and to identify potential problems early. We encourage our employees to actively participate in decision-making processes, various committees and projects. To this end, we organize periodic meetings, year-end evaluation and information sessions, annual goal-setting workshops and performance review meetings.

Our employees' requests, notifications and proposals are conveyed to senior management through our employee representatives at their workplaces. These inputs are carefully evaluated by senior management at critical platforms such as Occupational Health and Safety Board Meetings and Management Review meetings. In this way, we establish an environment of effective consultation and participation with the highest level management. In addition, we diversify feedback channels by developing tools such as employee surveys, provide the opportunity to contact senior management directly, and identify areas for improvement in light of this feedback.



In 2024, 31 of our employees took paternal leave.

Employees on Parental Leave	Total	2022		2023		2024	
		Women	Men	Women	Men	Women	Men
Employees entitled to parental leave	Number	2	42	1	25	0	31
Employees on Parental Leave	Number	2	42	1	25	0	31
Employees returned to work after paternal leave	Number	2	42	1	25	0	31
Employees returning to work after parental leave and remain employed for at least 12 months thereafter	Number	2	42	1	25	0	31



We give due importance to employment and workforce turnover rates. The number of new employees and employees who left their jobs in the last three years, divided into blue- and white-collar and male-female, is shown in the table below.

WORKFORCE					
Employment and Turnover (Türkiye)		Unit	2022	2023	2024
New hires - Total	Person	9	117	114	
White Collar	Person	7	11	6	
Blue Collar	Person	2	106	108	
Offboarded - Total	Person	24	137	104	
White Collar	Person	6	5	11	
Blue Collar	Person	18	132	93	
By Gender		Unit	2022	2023	2024
Men - New Hires	Person	7	114	114	
	Rate	78%	%97	%100	
Men - Offboarded	Person	21	135	101	
	Rate	88%	99%	89%	
Women - New Hires	Person	2	3	0	
	Rate	22%	3%	0%	
Women - Offboarded	Person	3	2	3	
	Rate	13%	1%	3%	



The success rate of orientation and retention programs for newly hired employees continues to be consistently 100%, as shown in the table below.

Orientation and retention program success rate for newly hired (0-2 years) employees.

	Unit	2022	2023	2024
	Percent	%100	%100	%100



7.6 Corporate Social Responsibility

As a leading company in its sector, Boyçelik prioritizes carrying out social responsibility projects within the framework of our sustainability strategy. In this context, we carry out various initiatives that will support education, protect the environment, promote health and increase recycling. We focus on providing direct social benefit with our projects and aim to create value for society and everyone in our value chain. Although we do not have an independent project strategy for sustainable development as a company, we, as the Human Resources unit, actively support the improvement and development efforts of our Holding regarding social rights. Although we, as the Human Resources unit, have not directly caused any adverse situations, we are constantly working on issues such as improving the working environments of our employees and determining social rest areas in our areas of influence.

Our Featured Social Contribution Projects

1. Education Support Scholarship: We provide scholarships to the children of all our employees who are receiving formal education at university. The scholarship amount determined by Erciyes Anadolu Holding is deposited monthly into the accounts of university students who are eligible for the scholarship procedure.



Participation as a Speaker in Kayseri University-İşkur Collaboration



Visit of academics from the Faculty of Economic Sciences



2. Blood Donation Campaign: As part of our collaboration with the Turkish Red Crescent, we visit Erciyes University or Red Crescent Blood Centers every year during Blood Donation Week and donate blood with the participation of our volunteer employees.

3. Erva Sports School: We support the Erva Sports School, which was established in Talas / Kayseri in 2023, with the aim of social benefit and raising a safe future generation. School establishment activities were carried out under the ownership of Boyçelik A.Ş. and with the support of relevant departments, especially our General Manager.

4. Young Talent and Intern Programs: As a training support for training experienced manpower, Young Talent and Intern Programs are organized by our Human Resources department at our Kayseri Company Headquarters every September and July. These programs aim to improve the knowledge and skills of the participants through technical and observational studies and aim to complete the projects or assignments with 100% success at the end of the program. Carrying out regular internship activities every year is among our future plans.



Continuous Improvement Award Ceremony



Technical tour for Nuh Naci Yazgan University students

8. Appendices



8.1 Environmental Performance Indicators

Total Energy Consumption	Unit	2022	2023	2024
Energy Consumption	TEP	3300	3385	3245
1. Non-renewable Direct Energy				
Petrol	Liter	-	-	-
Diesel	Liter	4.404	4.121	4.167
Natural Gas	Sm3	1.419.322	1.430.862	1.376.759
Acetylene	KG	-	-	9
Welding Gas (CO2)	KG	-	-	250
2. Renewable Direct Energy				
Biomass (Sawdust, Wood, Pellet etc.)	Ton	-	-	-
3. Non-renewable Indirect Energy				
Electricity (from Grid)	kWh	24.710.852	25.589.914	24.486.726
4. Energy from Renewable Energy Sources				
Consumed (SPP Own-Consumption + SPP Offsetting) SPP	kWh	-	3.089.378	3.750.112
5. Energy Sold from Renewable Energy Source				
SPP Sold	kWh	-	-	304.044
6. Energy Purchased from Renewable Energy Sources				
IREK, YEK-G etc. certificates	kWh	-	-	-
TOTAL ELECTRICITY CONSUMPTION	kWh	24.710.852	28.679.292	28.236.838

ENERGY AND EMISSIONS		Unit	2022	2023	2024
Carbon emission reduction rate compared to business volume		tons of CO ₂ emissions/ton of production	5.82	5.33	5.04
Total Waste					
By Type		Unit	2022	2023	2024
Hazardous Waste	Ton	1.502	1.502	1.648	
Non-Hazardous Waste	Ton	2.046	2.342	2.023	
Total Waste	Ton	3.548	3.843	3.671	
By Disposal Method		Unit	2022	2023	2024
Reproduction of acids or alkalines	Ton	1.088	1.135	1.339	
Refining or other re-utilization of oils	Ton	2	1	3	
Recovery/recycling of metals and metal components	Ton	1.951	1.886	1.619	
Exchange of waste for any of the processes R1 to R11	Ton	507	822	710	
Total Disposed Waste	Ton	3.548	3.843	3.671	



Total Waste					
By Type	Unit	2022	2023	2024	
Hazardous Waste	Rotten Acid (110105)	Ton	1,087,500	1,135,360	1,338,960
	Phosphate Sludge (110108)	Ton	123,860	110,380	95,700
	Sewage Sludge (190813)	Ton	26,080	17,580	5,160
	Waste Mill Soap (160305)	Ton	60,360	57,000	56,560
	Boryag (120109)	Ton	178,060	163,480	134,360
	Contaminated Pckg. (150110)	Ton	1,920	900	900
	Contaminated Cloth Greased Rag (150202)	Ton	14,040	14,120	12,940
	Borax	Ton	-	-	-
	Fluorescent (200121)	Ton	20	-	80
	Scrap Cable	Ton	-	2,100	-
	Hydraulic Oils (130113)	Ton	2,100	620	3,200
	Battery	Ton	6,760	-	-
	Waste Electronics	Ton	1,200	-	-
	Medical Electronics (180103)	Ton	-	-	2

Non-Hazardous Waste	Paper and Cardboard	Ton	-	49,420	48,860
Plastic	Ton	3,200	3,380	8,360	
Metals	Ton	1,951,360	1,885,620	1,619,120	
Waste Plastic (interlining waste)	Ton	6,040	10,260	10,800	
Mill Sludge	Ton	-	308,240	249,840	
Sawdust	Ton	-	1,060	-	
Zinc	Ton	-	320	-	
Aluminum	Ton	380	100	320	
Non-Hazardous Waste	Paper Cardboard Packaging	Ton	58,340	-	12,020
	Mixed Packaging	Ton	-	58,940	27,980
	Wooden Packaging	Ton	26,300	24,620	45,760
By Disposal Method	Unit	2022	2023	2024	
Recovery	Ton	3,547,520	3,843,500	3,670,920	
Other Disposal Method	Medical Waste	Ton	0	0	2

**Amount of reused/recycled packaging**

Type of Packaging Waste	Unit	2022	2023	2024
Paper Cardboard Packaging	Ton	58,340	-	12,020
Wooden Packaging	Ton	26,300	24,620	45,760
Mixed Packaging	Ton	-	58,940	27,980

Currency (Dollar)**2022****2023****2024**

Income generated from climate-friendly energy production practices

-

303.388\$

361.019\$

**Water Consumption**

Unit	2022	2023	2024
megalitre	70.63	70.42	94.40

Water consumption per unit of production

Unit	2022	2023	2024
m3	0.56	0.55	0.51

Year**Blue Water Footprint (m3)****Gray Water Footprint (m3)**

2022

75.376,00

4.845,00

2023

70.441,64

4.560,93

2024

94.417,16

5.663,82



8.2 Social Performance Indicators

By Gender		Unit	2022	2023	2024
Male	Person	516	495	508	
	Rate	%95	%95	%95	
Women	Person	27	28	25	
	Rate	%4.97	%5.35	%4.69	
TOTAL	Person	543	523	533	
By Employment Type		Unit	2022	2023	2024
White Collar - Women	Person	17	18	16	
White Collar - Men	Person	49	54	51	
Blue Collar - Women	Person	10	10	9	
Blue Collar - Men	Person	467	441	457	
TOTAL	Person	543	523	533	

By Contract Type		Unit	2022	2023	2024
Indefinite Term - Women	Person	27	28	25	
Indefinite Term - Men	Person	516	495	508	
Fixed Term - Women	Person	0	0	0	
Fixed Term - Men	Person	0	0	0	
TOTAL		543	523	533	



By Age		Unit	2022	2023	2024
18 to 30 age	Women	4	5	4	
	Rate	1%	1%	1%	
	Male	98	137	156	
	Rate	18%	26%	29%	
31 to 40 age	Women	11	11	11	
	Rate	2%	2%	2%	
	Male	202	207	207	
	Rate	37%	40%	39%	
41 to 50 age	Women	12	12	9	
	Rate	2%	2%	2%	
	Male	176	132	128	
	Rate	32%	25%	24%	
51 to 60 age	Women	0	0	1	
	Rate	0%	0%	0%	
	Male	40	19	17	
	Rate	7%	4%	3%	
Over 60 age	Women	0	0	0	
	Rate	0%	0%	0%	
	Male	0	0	0	
	Rate	0%	0%	0%	
TOTAL		543	523	533	

Workforce						
Other Groups		Unit	2022	2023	2024	
Foreigner	Women	0	0	0	0	
	Rate	0	0	0	0	
	Male	0	0	0	0	
	Rate	0	0	0	0	
Disabled	Women	0	0	0	0	
	Rate	0	0	0	0	
	Male	19	18	19	19	
	Rate	3%	3%	4%	4%	
By Management Category		Unit	2022	2023	2024	
Senior Management	Women	0	0	0	0	
	Rate	0%	0%	0%	0%	
	Male	3	3	3	3	
	Rate	5%	4%	4%	4%	
Mid-Level	Women	3	4	4	4	
	Rate	5%	6%	6%	6%	
	Male	15	18	17	17	
	Rate	23%	25%	25%	25%	
Other	Women	17	18	16	16	
	Rate	26%	25%	24%	24%	
	Male	35	41	40	40	
	Rate	53%	57%	60%	60%	
TOTAL				66	72	67



Agreement		Unit	2022	2023	2024
Percentage of factory workers covered by collective bargaining agreements.	Rate	87%	86%	87%	
WORKFORCE					
Employment and Turnover (Türkiye)	Unit	2022	2023	2024	
New hires - Total	Person	9	117	114	
White Collar	Person	7	11	6	
Blue Collar	Person	2	106	108	
Offboarded - Total	Person	24	137	104	
White Collar	Person	6	5	11	
Blue Collar	Person	18	132	93	
By Gender		Unit	2022	2023	2024
Men - New Hires	Person	7	114	114	
	Rate	78%	%97	%100	
Men - Offboarded	Person	21	135	101	
	Rate	88%	99%	89%	
Women - New Hires	Person	2	3	0	
	Rate	22%	3%	0%	
Women - Offboarded	Person	3	2	3	
	Rate	13%	1%	3%	

By Age		Unit	2022	2023	2024
18 - 30 Age - New Hire	Person	3	66	74	
	Rate	33%	56%	65%	
18 - 30 Age - Offboarded	Person	12	26	40	
	Rate	50%	19%	38%	
31 - 40 Age - New Hire	Person	3	20	23	
	Rate	33%	17%	20%	
31 - 40 Age - Offboarded	Person	5	15	19	
	Rate	21%	11%	18%	
41 - 50 Age - New Hire	Person	3	26	11	
	Rate	33%	22%	10%	
41 - 50 age - Offboarded	Person	4	70	34	
	Rate	17%	51%	33%	
51 - 60 Age - New Hire	Person	0	5	6	
	Rate	0%	4%	5%	
51 - 60 Age - Offboarded	Person	3	26	11	
	Rate	13%	19%	11%	
Over 60 age - New Hire	Person	0	0	0	
	Rate	0%	0%	0%	
Over 60 age - Offboarded	Person	0	0	0	
	Rate	0%	0%	0%	



Employees on Parental Leave	Total	2022		2023		2024	
		Women	Male	Women	Male	Women	Male
Employees entitled to parental leave	Number	2	42	1	25	0	31
Employees on Parental Leave	Number	2	42	1	25	0	31
Employees returning to work after parental leave	Number	2	42	1	25	0	31
Employees returning to work after parental leave and remain employed for at least 12 months thereafter	Number	2	42	1	25	0	31

F E R M A L E	Employees on Parental Leave	Total	2022	2023	2024
			2022	2023	2024
Employees entitled to parental leave	Number	2	1	0	0
Employees on Parental Leave	Number	2	1	0	0
Employees returning to work after parental leave	Number	2	1	0	0
Employees returning to work after leave and remain employed for at least 12 months thereafter	Number	2	1	0	0

Benefits	Unit	2022	2023	2024
		2022	2023	2024
Health services	Number of Person	543	523	533
Disability insurance	Number of Person	19	18	19
Parental leave	Number of Leaves	234	130	184
Retirement Right	Number of Person	3	78	42

M A L E	Employees on Parental Leave	Total	2022	2023	2024
			2022	2023	2024
Employees entitled to parental leave	Number	46	42	31	31
Employees on Parental Leave	Number	46	42	31	31
Employees returning to work after parental leave	Number	46	42	31	31
Employees returning to work after leave and remain employed for at least 12 months thereafter	Number	46	42	31	31

Orientation and promotion program success rate for new hires (0-2 years)	Unit	2022	2023	2024
	Percent	%100	%100	%100



EDUCATION INVESTMENTS (All Training Programs)

By Employee Category		Unit	2022	2023	2024
All Employees	Person*Hour	7453	7326	7582	
All Employees	Person	543	523	533	
TOTAL	Person*Hour	7.453	7.326	7.582	
By Type of Employment		Unit	2022	2023	2024
Blue Collar	Person*Hour	7200	7006	6772	
Blue Collar	Person	477	451	466	
White collar	Person*Hour	253	320	810	
White collar	Person	66	72	67	
Subcontracted Workers	Person*Hour	0	0	0	
Subcontracted Workers	Person	0	0	0	
TOTAL	Person*Hour	7.453	7.326	7.582	
By Gender		Unit	2022	2023	2024
Male	Person*Hour	7218	6953	7215	
Male	Person	513	493	500	
Woman	Person*Hour	235	373	367	
Woman	Person	30	30	33	
TOTAL	Person*Hour	7.453	7.326	7.582	

Number of R&D Employees

Number of R&D Employees	Unit	2022	2023	2024
Quantity	2	2	2	2
Number of New Products Produced				
Product Name	Unit	2022	2023	2024
C-Cycling	PIECE	2,246,851	414,688	491,941
Dura Coil	PIECE	2,347	1,281	2,950
Fit Bonel	PIECE	1,088	21,560	38,868
Low Carbon Wire	PIECE	0	41,539	245,450
Maxi Bonel	PIECE	0	1,855	3,440
Galvanized Pipe	TON	3,417,589	2,994,487	1,508,000
The ratio of R&D and Innovation investments to total investments	Unit	2022	2023	2024
	%	5.91%	8.64%	13.72%
The ratio of R&D expenditure to turnover	Unit	2022	2023	2024
	%	0.01%	0.03%	0.05%



8.3 Economic Performance Indicators

Approx. Value of Payments to Suppliers Import	Unit	2022	2023	2024
Locally Sourced	TRY	91.821.714,91	129.771.274	57.993.797
Domestic Purchase Amount	TRY	2.342.362.023,42	2.997.522.238	3.659.930.964
TOTAL	TRY	2.434.183.738,33	3.127.293.512	3.717.924.761
Number of Import Suppliers	PIECE	65	78	84
Number of Domestic Suppliers	PIECE	1.302	1.502	1.670

2022 Data			
Significant changes regarding suppliers compared to 2022.	Number of suppliers whose business relationship was terminated	Reason for breaking off the relationship	Number of suppliers started working
Abroad	14	Commercial	13
Domestic	317	Commercial	272

2023 Data			
Significant changes regarding suppliers compared to 2022.	Number of suppliers whose business relationship was terminated	Reason for breaking off the relationship	Number of suppliers started working
Abroad	10	Commercial	20
Domestic	274	Commercial	275

2024 Data			
Significant changes regarding suppliers compared to 2022.	Number of suppliers whose business relationship was terminated	Reason for breaking off the relationship	Number of suppliers started working
Abroad	22	Commercial	8
Domestic	638	Commercial	168



2022 Data			
Number of Supplier	Rate	Supply Cost	Rate
Overseas Sourced (Import)	4,8%	Overseas Sourced (Import)	3,8%
Locally Sourced	95,2%	Locally Sourced	96,2%

2022 Data			
Suppliers	Domestic	Abroad	
By Country or Region	1.302	65	
By Type (Transporter, Consultant, Wholesaler, etc.)	236	17	

2023 Data			
Number of Supplier	Rate	Supply Cost	Rate
Overseas Sourced (Import)	4,9%	Overseas Sourced (Import)	4,1%
Locally Sourced	95,1%	Locally Sourced	95,9%

2023 Data			
Suppliers	Domestic	Abroad	
By Country or Region	1502	78	
By Type (Transporter, Consultant, Wholesaler, etc.)	260	19	

2024 Data			
Number of Supplier	Rate	Supply Cost	Rate
Overseas Sourced (Import)	4,8%	Overseas Sourced (Import)	1,56%
Locally Sourced	95,2%	Locally Sourced	98,44%

2024 Data			
Suppliers	Domestic	Abroad	
By Country or Region	1670	84	
By Type (Transporter, Consultant, Wholesaler, etc.)	459	17	



Suppliers Audited Based on Environmental and/or Social Criteria

2024

Number of Suppliers Audited for Environmental Criteria

13

Number of newly-onboarded suppliers audited in terms of environmental criteria during the reporting period

13

Number of suppliers with failed audit

0

Number of suppliers with identified adverse environmental impact and terminated relationship

0

2024

Number of Suppliers Audited for Social Criteria

13

Number of newly-onboarded suppliers audited in terms of social criteria during the reporting period

13

Number of suppliers with failed audit

0

Number of suppliers with identified adverse social impact and terminated relationship

0



8.4 GRI İndeksi

GRI No	GRI Topic Name - Version	Subtopic No	Subtopic Name	Titles	Number of Pages
GRI 2	About Us	2-1	Institutional profile	About Us	10
	About Report	2-2	Organizations included in sustainability reporting	About Report	6
	About Report	2-3	Reporting period, frequency and contact point	About Report	6
	About Report	2-4	Information restated based on previous reports	About Report	6
	Supply Chain Management	2-6	Activities, value chain and other business relationships	Sustainable Supply Chain Management	27-28
	Diversity, equality, equity and inclusion.	2-7	Employees	Diversity, Equality and Inclusion	67
	Diversity, equality, equity and inclusion.	2-8	Employees of subcontractor companies	Diversity, Equality and Inclusion	67
	Our Board of Directors, Organizational Structure, and Committees	2-9	Management structure and composition	Our organization	17-18
	Our Board of Directors, Organizational Structure, and Committees	2-10	The process of determining the competence and qualifications of the members of the highest governing body	Our organization	17-18
	Our Board of Directors, Organizational Structure, and Committees	2-11	Chairman of the highest governing body	Our organization	17-18
	Our Board of Directors, Organizational Structure, and Committees	2-12	The role of the highest governing body in managing the impacts arising from the organization's activities	Our organization	17-18
	Our Board of Directors, Organizational Structure, and Committees	2-13	Responsibility for managing the impacts arising from the activity	Our organization	17-18
	Our Board of Directors, Organizational Structure, and Committees	2-14	The role of the highest governing body in sustainability reporting	Our organization	17-18



GRI 2	Code of Conduct and Compliance	2-15	Processes to prevent conflicts of interest	Code of Conduct and Compliance	24
	Code of Conduct and Compliance	2-16	The process of escalating critical issues to the highest governing body	Code of Conduct and Compliance	24
	Our Board of Directors, Organizational Structure and Committees	2-17	Qualifications of the highest governing body	Our organization	17-18
	Our Board of Directors, Organizational Structure and Committees	2-18	Evaluating the performance of the highest governing body	Our organization	17-18
	Employee Satisfaction	2-19	Renumeration policies	Employee Satisfaction	71-72
	Employee Satisfaction	2-20	Renumeration determination process	Our Social Performance Management	63-64
	Our Approach to Sustainable Development and Our Organization	2-22	Statement on sustainable development strategy	Our Sustainability Approach	30-32
	About Us	2-23	Policy commitments	Our Sustainability Approach	30-32
	About Us	2-24	Implementation of policy commitments	Our Sustainability Approach	30-32
	Our Social Performance	2-25	Processes to remedy negative impacts	Our Sustainability Approach	63-64
	Code of Conduct and Compliance	2-26	Mechanisms for seeking advice and raising concerns about issues related to ethical and legal conduct	Code of Conduct and Compliance	24
	Code of Conduct and Compliance	2-27	Compliance with laws and regulations	Code of Conduct and Compliance	24
	Our Approach to Sustainable Development and Our Organization	2-28	Corporate memberships	Our Memberships and Awards	15
	Priority Issues and Stakeholder Engagement	2-29	Stakeholder engagement	Our Memberships and Awards	15
	Employee Satisfaction	2-30	Employee turnover under collective bargaining agreements	Our Stakeholder Engagement and Prioritization Matrix	33-34



GRI No	GRI Topic Name - Version	Subtopic No	Subtopic Name	Titles	SNumber of Pages
GRI 3	Priority topics	3-1	The process of determining priority issues	Our Stakeholder Engagement and Prioritization Matrix	33-34
		3-2	List of priority topics	Our Stakeholder Engagement and Prioritization Matrix	33-34
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GRI-203	Indirect Economic Impacts - 2016	203-1	Infrastructure Investments and Supported Services	R&D and Innovation	43-44
		203-2	Significant Indirect Economic Impacts	R&D and Innovation	43-44
GRI-204	Purchasing Practices - 2016	204-1	Proportion of Spending on Local Suppliers	Contribution to the Local Economy	48-49
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		205-2	Communication and Training on Anti-Corruption Policies and Procedures	Anti-Corruption and Anti-Bribery	25
		205-3	Confirmed Corruption Cases and Actions Taken	Anti-Corruption and Anti-Bribery	25
GRI-206	Anti-Competitive Behavior - 2016	206-1	Legal Actions Regarding Anti-Competitive Behavior, Anti-Trust and Monopoly Activities	Anti-Corruption and Anti-Bribery	25
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		301-2	Recycled Materials Used as Inputs	Circularity and Waste Management	58-61
		301-3	Recycled Products and Their Packaging Materials	Circularity and Waste Management	58-61



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		302-2	Energy Consumption Outside the Organization	Our Energy Management	52-53
		302-3	Energy Intensity	Our Energy Management	52-53
		302-4	Reducing Energy Consumption	Our Energy Management	52-53
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		303-2	Water Discharge Management and Associated Impacts	Water Efficiency and Wastewater Management	56-57
		303-3	Water Drawing	Water Efficiency and Wastewater Management	56-57
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		305-5	Reducing Greenhouse Gas (GHG) Emissions	Our Greenhouse Gas Management	54-55



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