SUSTAINABILITY
REPORT
2024

RECYCLING IS IN OUR NATURE

BioTREND

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SUSTAINABILITY REPORT 2024

INTRODUCTION

About the Report

At Biotrend Çevre ve Enerji Yatırımları A.Ş. (Biotrend), we are pleased to present our second Sustainability Report 2024 to our stakeholders, with the aim of sharing our sustainability vision from a broader perspective and transparently disclosing our performance in this field. Prepared in accordance with the Global Reporting Initiative (GRI) 2021 Standards, this report provides a comprehensive overview of our environmental, social, and governance (ESG) performance, while highlighting the progress we have made in our sustainability journey and the strategic steps we have set for the future.

The report covers Biotrend's operating period between January 1 and December 31.2024. To ensure consistency and enhance the comparability of our sustainability performance, quantitative data is presented in three-year periods wherever the quality of past data allows. In addition to numerical data, the report also includes notable best practices from our ESG performance.

The report covers all of Biotrend's activities included in its consolidated financial statements for 2024 and under the company's control.

Taking into account the expectations of all our stakeholders, we also share the results of our materiality analysis conducted with a double materiality perspective as part of this report. Through this analysis, we aim to build a stronger foundation for collaboration that delivers mutual benefit in our sustainability journey.

For selected environmental and social performance indicators for 2024, we obtained independent limited assurance. The Limited Assurance Report can be found in the Annexes section of the report.

We remain committed to continuously improving our sustainability efforts and place great importance on the feedback of all our stakeholders. We welcome all comments, opinions, and suggestions regarding this report and our sustainability initiatives at surdurulebilirlik@biotrendenerji.com.tr.

Letter from the Chairman

The global crises caused by climate change, increasing pollution, the rapid depletion of natural resources, and the pressure on ecosystems constitute some of the greatest challenges facing our world. This reality has transformed sustainability from a voluntary initiative into a necessity at the very core of strategic business decisions. Today, corporate responsibility is no longer limited to creating economic value; reducing environmental risks, enhancing social benefits, and building a strong governance culture have also become indispensable elements of corporate success.

With the motto "Transformation is in Our Nature", we launched our first sustainability strategy, setting concrete environmental, social, and governance targets. This strategy serves as a roadmap that will continuously improve our performance, guide our long-term vision, and outline the steps we will take by 2030. Our commitment to achieving net zero emissions by 2050 has been the most significant step, clearly demonstrating our determination in the fight against climate change.

Our inclusion in the Borsa Istanbul Sustainability Index in the second quarter of 2025 was a strong confirmation that our actions are recognized not only operationally but also at the corporate level.

Legal developments in Türkiye have further emphasized the importance of this effort. As of 2024, the Türkiye Sustainability Reporting Standards (TSRS) made transparency and accountability mandatory for businesses, while the Climate Law, which came into effect in July 2025, legally anchored the country's determination to achieve its net zero target. Together, these developments send a clear message to the business world: sustainability is no longer merely a well-intentioned approach, but a necessity that directly shapes capital flows, investment decisions, and competitiveness.

At Biotrend, we do not view this new framework simply as a compliance obligation. On the contrary, we see it as an opportunity to further integrate our inherently sustainable business model with our corporate strategy. Throughout 2024, we expanded our circular economy-focused projects in waste management and energy production, accelerated investments that increase energy efficiency and deploy clean technologies, and strengthened our capacity to create social value through collaborations at both local and international levels.

At Biotrend, we believe that small steps can lead to major transformations. The strategic foundation we established in 2024 not only responds to today's requirements but also paves the way for us to become a more resilient, responsible, and competitive company in the future.

At this important turning point, I would like to thank our employees, business partners, and all stakeholders who place their trust in us, and reaffirm our commitment to advancing together toward a fairer, more livable, and more sustainable future.

İLHAN DOĞAN

Letter from the CEO

At Biotrend, a story of transformation has always been at the heart of our operations. With the vision of turning waste back into energy, our environmental responsibilities into strategic goals, and our shared values into tangible social contributions, we continue to move forward. The year 2024 marked the point where we elevated this approach from an operational focus to a strategic framework. Guided by our motto "Transformation is in Our Nature", we laid the foundation of our sustainability strategy.

We shaped this strategy in full integration with our business model, around three core pillars: **Waste into Value, Climate in Balance, and Together for the Future.**

Our Waste into Value pillar lies at the very heart of Biotrend's business model. In 2024, we produced 91,318 tons of Refuse-Derived Fuel, recovered 13,735 tons of packaging waste, and continued to improve efficiency in our energy generation. By year-end, our installed capacity reached 114.2 MWe, and we are moving steadily toward our 2030 target of 150 MWe. These activities not only strengthen the circular economy and protect the environment, but also make a significant contribution to our financial performance. Since 2022, our carbon credit revenues have reached USD 8.1 million, including more than USD 800,000 generated in 2024.

Our Climate in Balance pillar translates our environmental responsibility into strategic action. The net zero target for 2050, which we announced in 2024, has become the cornerstone of our long-term vision. In line with this target, our Scope 1 and 2 emissions amounted to 951,193.5 tons CO_2e in 2024, and we have committed to reducing these emissions by 23% by 2030. The capacity factor at our biomass plants reached 85.49%, while our biogas plants achieved 53.95%. In the coming period, we aim to increase these to 90% and 70% respectively.

Our Together for the Future pillar represents the social dimension of sustainability, encompassing our contribution from our employees to society at large. In 2024, women represented 21% of our workforce, and we aim to increase this to 25% by 2030. Average training hours per employee stood at 44.5, and we are committed to investing further to increase this by 25% in the years ahead. We are also determined to reduce accident frequency and severity rates each year in line with our occupational health and safety targets.

The year 2024 was also one in which our achievements were recognized with awards. Our Sivas Soilless Glass Greenhouse received the Circular Economy Award at the "Our Energy, Our Future" Awards of the Türkiye Energy and Climate Forum. We were also named "Best Waste Management Company of the Year" at the Boğaziçi Environment Awards, reaffirming our leadership in environmental practices and the circular economy.

As a result of our determined efforts, Biotrend was included in the Borsa Istanbul Sustainability Index in the second quarter of 2025. This success is not only a reflection of the concrete steps we have taken at the corporate level in sustainability, but also a signal of our determination to achieve more in the period ahead. From here on, we aim to continuously improve our performance and establish Biotrend as one of the leading companies in our sector in sustainability.

The year 2024 was one in which Biotrend shaped not only today but also the future. Each step we take addresses today's needs while also laying the foundation for building a more resilient, innovative, and responsible Biotrend in the world of tomorrow. On this occasion, I am pleased to present our second sustainability report to our valued stakeholders, and I extend my thanks to all who contributed—especially our colleagues—for their efforts in preparing this report.

ÖZGÜR UMUT EROĞLU

BIOTREND AT A GLANCE

About Biotrend

Founded on May 5, 2017, Biotrend was established with the mission of investing in alternative energy production and the vision of becoming a technological center for production and application. Our main activities consist of energy generation, integrated waste management, and carbon trading.

We operate with 17 facilities across Türkiye. These facilities include 8 integrated waste management and energy generation plants, 6 energy generation plants (2 of which operate with incineration technology), 1 industrial RDF (refuse-derived fuel) plant, 1 solid fuel preparation plant, and 1 greenhouse. In addition, we operate fuel preparation and supply facilities for landfills and biomass plants.

Through integrated waste management, we adopt a sustainable approach that takes into account environmental, social, and economic benefits. In this context, we generate energy from biogas and biomass sources, establish power plants, and integrate them into the grid.

Within our waste-to-energy production and integrated waste management activities, we establish and operate facilities for mechanical separation, RDF (refuse-derived fuel), compost, anaerobic digestion, leachate and wastewater treatment, as well as waste transfer stations. In these processes, we collaborate with municipalities under long-term Build-Operate-Transfer (BOT) contracts, which currently have an average remaining duration of 15.6 years.

Looking ahead, we aim to further expand our scope of operations with new planned investments. We are working on advanced plastic recycling, steam sales, solar power plants, and energy storage projects.

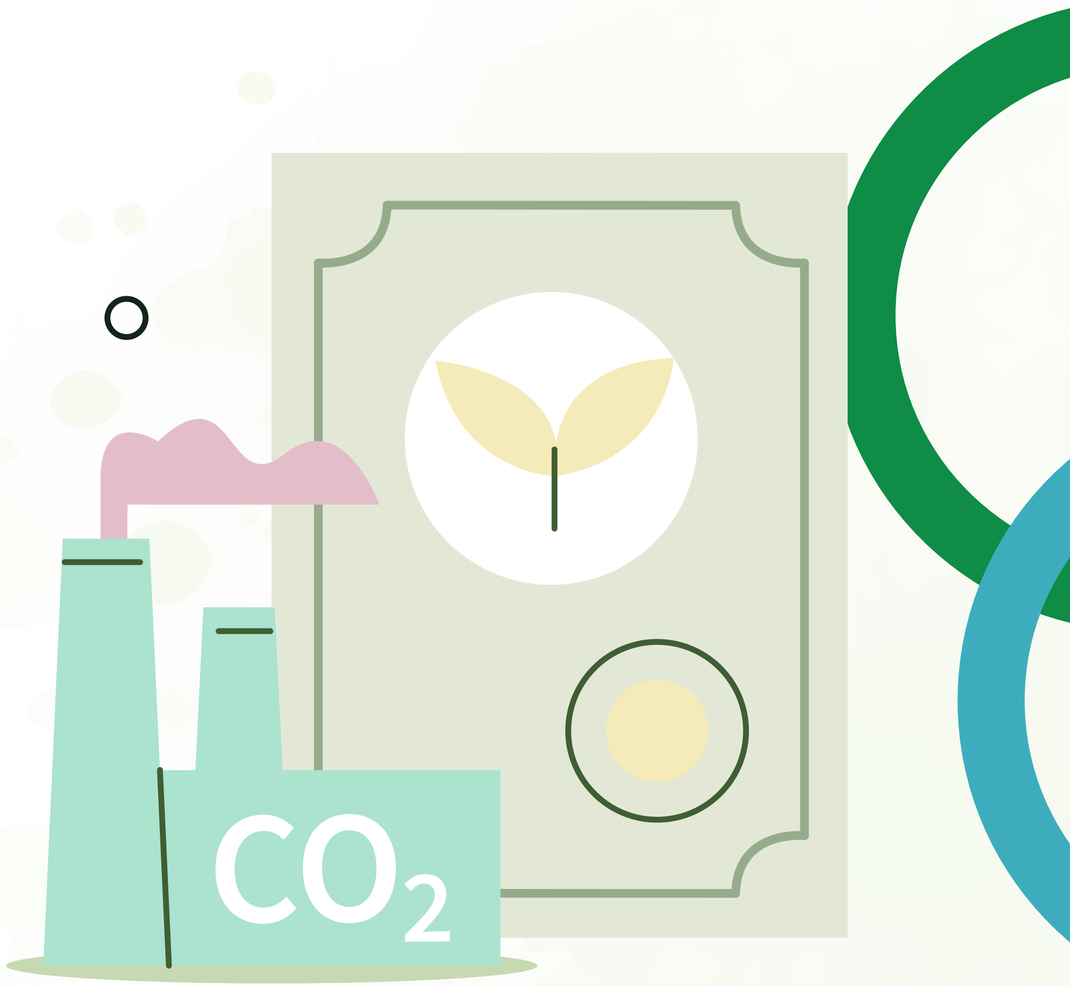
We maintain our position as one of the largest players in Türkiye's biomass market. In 2024, our total installed capacity reached 114.2 MWe, while the total capacity of our electricity generation licenses was 167.1 MWe.

114.2 MWe – Total Installed Capacity
167.1 MWe – Total Capacity of the Electricity Generation Licenses Held by our Company

Between 2022–2024, we generated USD 8.1 million in revenue from carbon credit sales.

In the regulated landfill sector, we process approximately 20% of Türkiye's waste, returning recyclable materials to the economy. We carry out this process through the mechanical sorting and material recovery facilities we established in İnegöl, İzmir-Harmandalı, İzmir-Bergama, and Uşak.

We initiated carbon credit sales in 2022 and have generated USD 8.1 million in revenue from these sales to date. Additionally, with capacity expansions implemented at our facilities, we further increased our installed capacity. Through waste-to-energy production and integrated waste management, we continue to strengthen our position in the sector and steadily expand our portfolio.



Our Vision

To implement high economic value projects that support a sustainable life cycle both globally and nationally.

Our Mission

While contributing environmentally, socially, and economically to our world and our country, to add value to the global economy by generating renewable energy and converting all waste generated in our life cycle back into raw materials.

Our Values

Inclusivity and Diversity

At Biotrend, we drive sustainable initiatives with a skilled and diverse workforce across all regions, spanning our headquarters and facilities. We are committed to cultivating individuals who demonstrate a strong sense of responsibility toward personal, social, and environmental challenges, maintaining a workplace free from discrimination based on religion, language, race, or gender.

Valuing Our Employees

Biotrend's success stems not only from the strategic direction set by the Board and the pivotal decisions made by our leaders but also from the collective efforts of every team member, from field staff to management across all levels. We prioritize the continuous personal development of our employees through ongoing training, aimed at enhancing their contributions to the organization. To boost employee satisfaction and commitment, we foster a positive and supportive work environment, reinforced by practices designed for a harmonious workplace. Our recognition as a "Happiest Workplace" by Happy Place to Work is a testament to these efforts.

Employee Safety

Quality, Occupational Health, and Safety Management are top priorities at Biotrend. Regular inspections are conducted to ensure a safe environment, especially for our facility staff, and ongoing training is provided to maintain high safety standards.

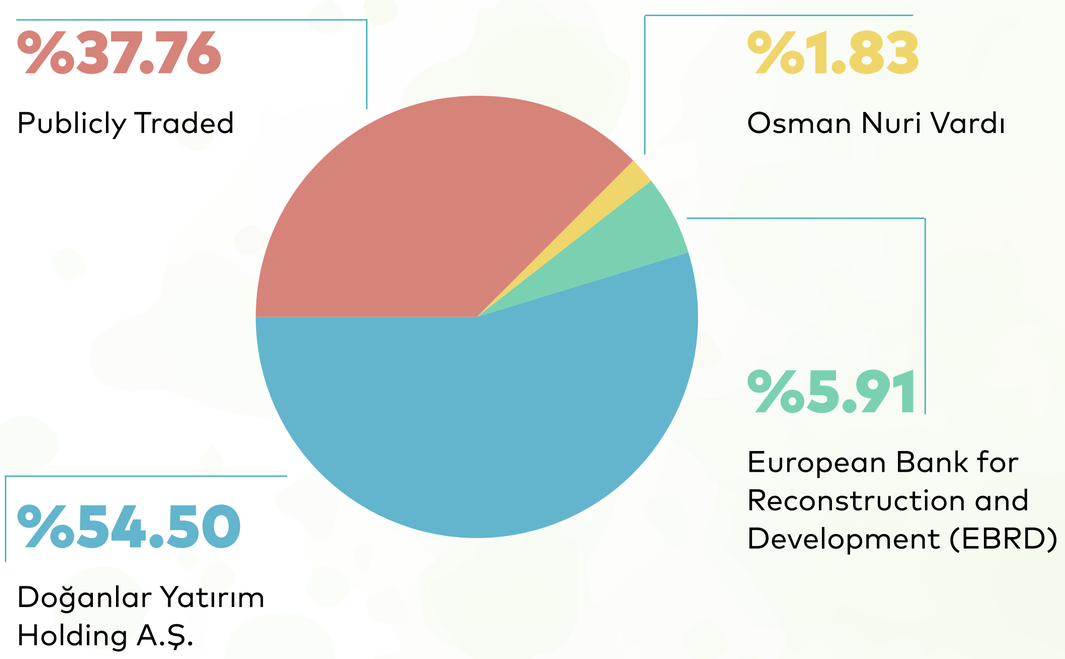
Social Responsibility

Biotrend's sustainable and inclusive projects, executed at our facilities, generate positive impacts for women, children, and the environment. Through our dedication to sustainability and awareness initiatives, we contribute meaningfully to our nation's reputation and societal progress.

Capital and Shareholding Structure

The issued capital of our company was increased to TL 500.000.000 within the registered capital ceiling of TL 625.000.000, as resolved by our Board of Directors in 2021.

Shareholders	Amount (TL)	Share (%)
Doğanlar Yatırım Holding A.Ş.	272,490,421.13	54.50
European Bank for Reconstruction and Development (EBRD)[1]	29,574,693.04	5.91
Publicly Traded	188,788,860.83	37.76
Osman Nuri Vardı	9,146,025	1.83
TOPLAM	**500,000,000.00**	**100**



[1] As stated in the Public Disclosure Platform (KAP) Special Circumstances Announcement dated August 7, 2025, a share transfer agreement has been executed to transfer the EBRD stake, corresponding to 5.91% of our Company's capital, to Doğanlar Yatırım Holding A.Ş. The consideration for our Company's shares has been paid by our main shareholder, Doğanlar Yatırım Holding A.Ş., to EBRD on August 7, 2025, and the shares subject to the sale will be transferred by EBRD to the account of our main shareholder.

Our Business Model and Areas of Operation

At Biotrend, instead of the linear economy that rapidly consumes natural resources, we add value to waste through a business model based on the principles of the circular economy. As one of Türkiye's pioneering companies in waste management and renewable energy production, we operate with an environmentally friendly approach that prioritizes resource efficiency. We do not view energy production merely as an economic activity, but as a process that minimizes environmental impacts, uses resources efficiently, and adds value to waste.

Through our expertise in integrated waste management and waste-to-energy production, we process the waste we collect using advanced technologies. By separating organic and inorganic waste, we ensure that each type of waste is utilized in the most efficient way, thereby reducing the amount of waste. We recycle plastic and organic waste, returning them to the economy. With compost production, we enrich the soil, and with the energy obtained from waste, we contribute to sustainable production.

Each year, we increase our energy production capacity to meet the energy needs of more households and industrial facilities. In carrying out our operations, we not only generate energy but also fulfill our social responsibilities by contributing to local communities and creating employment opportunities.

For more detailed information about our operations, please visit www.biotrendenerji.com.tr

Energy Production

At Biomass Energy Power Plants, we generate electricity and heat using biomass, biogas, landfill gas, and refuse-derived fuel.

Biogas and Landfill Gas	Process for Energy Production from Landfill Gas	Municipal waste is accepted at a landfill.	Anaerobic fermentation of waste produces landfill gas	The collected gas is burned in gas engines to generate electricity	
	Process for Energy Production from Biogas	Organic waste, either source-separated or mechanically sorted, is processed in anaerobic fermentation units	The anaerobic fermentation produces biogas	Biogas is then used in gas engines to produce both electricity and heat	
Refuse-derived Fuel	The Energy Production Process from Agricultural and Animal Waste	Agricultural and forestry waste is stored in designated fuel preparation areas	Fuel prepared from agricultural and forestry waste is fed into the boiler as per specified requirements	The boiler generates steam at the right pressure, temperature, and tonnage	The steam powers a turbine and generator, producing both electricity and heat

Integrated Waste Management

Landfill Operations

We ensure that all our landfill operations are fully aligned with national environmental regulations. Our approach integrates environmental considerations, including the design of disposal sites, soil impermeability, drainage systems, and leachate management processes, to minimize environmental impact.

Municipal waste received at our integrated waste management facilities is efficiently directed to the appropriate processing units based on its type. Specifically, municipal waste is directed to mechanical sorting and material recovery facilities, while park and garden waste is routed to composting units. Postsorting, waste suitable for biofuel production is transferred to anaerobic fermentation units, while materials suitable for energy recovery are directed to our Waste-to-Energy (WTE) plants. Industrial waste, along with any waste unsuitable for recycling after mechanical sorting, is disposed of in compliance with relevant regulations at designated landfill sites.

To minimize environmental risks, we have implemented comprehensive leachate and odor management systems at our sites. The design of our landfills, along with effective stormwater control, is critical in managing l eachate. We have established an impermeable layer beneath the landfill areas to collect leachate, ensuring that underground and surface water sources remain protected from contamination. Leachate is captured via a drainage layer and stored in lagoons or settling ponds before being directed to our wastewater treatment facilities for further processing.

In addition to these measures, to safeguard the soil and groundwater, we install impermeable layers and utilize advanced leachate collection and drainage systems at our landfill sites, effectively preventing any potential environmental risks.

Fuel Production

Landfill Gas

Over time, municipal waste in our landfills generates landfill gas, which is rich in methane, through natural anaerobic decomposition. This gas contains greenhouse gases that would otherwise contribute to environmental pollution. By capturing and conditioning landfill gas, we convert this waste into an energy source, delivering both environmental benefits and economic value. We efficiently capture landfill gas from our waste storage sites, process it through gas conditioning, and repurpose it for energy production.

Biogas

In our integrated waste facilities, organic waste is separated during the mechanical sorting and material recovery of municipal waste. This organic waste is then conveyed to anaerobic fermentation units, where biogas production begins. The process takes approximately 28 days, during which the waste undergoes continuous horizontal mixing in a thermophilic environment to produce biogas. The biogas is then stored in specialized biogas balloons and conditioned to remove moisture, hydrogen sulfide, and solid particles before being used for energy production.

We use biogas in gas engines to generate electricity and heat. The el ectricity produced is fed into the grid, while the heat supports biogas production in anaerobic units, powers desulfurization unit heating, and heats office spaces. This approach optimizes our energy efficiency and supports sustainability across our operations.

Agricultural and Animal Waste

At our Çanakkale Ezine and Aydın Çine biomass facilities, we process agricultural and forestry waste, converting it into energy through combustion in boilers. These facilities accept agricultural residues from the production of wheat, barley, corn, sunflower, cotton, and sugar beet, transforming this waste into economic value. By doing so, we support farmers while generating energy from local and renewable resources at our biomass power plants.

In addition to agricultural waste, we accept forestry residues generated through the Turkish Ministry of Agriculture and Forestry's annual activities. These residues are distributed to biomass energy plants nationwide based on installed capacity. Apart from forestry residues, no other forest products are accepted at our facilities.

Fuel Production

Compost Production

At Biotrend, through our compost production activities, we aim to ensure the reuse of compost derived from municipal park and garden waste in environmental landscaping and horticultural applications. Within this scope, our compost production process involves subjecting park and garden waste collected by municipalities to physical sizing and blending, followed by processing according to the type of raw material to obtain the final compost product. At our Bergama facility, we have completed installation and testing works within the scope of compost production and have started production. Currently, the compost produced at the Bergama facility is sent to RDF plants; however, in the upcoming period, we aim to initiate compost sales. At our Balıkesir facility, evaluations regarding compost production are still ongoing.

Greenhouse Agriculture

In 2024, we implemented an innovative agricultural model with our modern glass greenhouse established on a 54.000 m² area adjacent to our Sivas facility. This investment, amounting to 135 million TL, stands out as Türkiye's first modern glass greenhouse heated with waste heat and operates entirely with bioheat obtained from our biogas plant. By utilizing waste heat in production, we achieve energy efficiency while eliminating the use of fossil fuels. Through the soilless farming techniques applied in our greenhouse, we use less water and fertilizer compared to traditional methods and produce "Sivera" branded tomatoes in a growing medium created with coconut husks. This model offers a climate-friendly, circular economy-based approach by integrating renewable energy with agricultural production.

In 2024, we completed our first harvest, producing a total of 828.5 tons of tomatoes, which we supplied to the domestic market and exported to Germany and the Netherlands. Of the 32 people employed in our greenhouse, 87% are women, thereby strengthening local female employment. By producing without the use of fossil fuels, we reduce greenhouse gas emissions, and through soilless farming, we minimize water and fertilizer use. In the upcoming period, we plan to expand this model to our Uşak and İnegöl facilities.

Mechanical Sorting and Material Recovery

At Biotrend, we process municipal waste through advanced mechanical sorting and material recovery methods, transforming it into valuable resources for fuel production and material reuse. Our facilities are equipped with an array of specialized tools, including overhead cranes, bag openers, rotary screens, ballistic and magnetic separators, optical separators, baling presses, and dedicated sorting cabins. These systems enable us to efficiently separate waste, recover metals, and generate circular raw materials. Organic waste is channeled toward biofuel production, while materials suitable for energy recovery serve as feedstock for producing refuse-derived fuel (RDF).

Circular raw materials find new life in recycled plastic and metal production, while biocircular inputs support biogas and landfill gas generation. Across our 11 Integrated Waste Management Facilities, we process an average of 9,000 tons of waste daily, continually enhancing the circular economy through responsible and efficient waste management.

Fuel Production

Carbon Trading

The positive environmental impact of our waste management and waste-to-energy activities has been verified through audits conducted by independent third-party institutions. In 2021, we took our first steps into carbon credit projects with the Harmandalı, Balıkesir, and Uşak projects. In 2022, we expanded these efforts to cover all our facilities. In this context, we successfully carried out greenhouse gas reduction certification projects for 12 of our facilities under the VERRA, GCC, and ICR certification programs.

In 2022, we conducted our first carbon credit sales. In 2024, we generated USD 827.000 in revenue, bringing our total revenue from carbon credit sales since 2022 to USD 8.1 million. Furthermore, in the coming years, we have the potential to generate approximately 2 million tons of carbon credits annually.

Our carbon credit projects and related certification programs are listed below.

Company	Plant	Type
Doğu Star	Orduzu Plant (Licensed)	Biogas
Doğu Star	Orduzu Plant (Unlicensed)	Landfill Gas
Novtek Enerji	İnegöl-1 Plant	Landfill Gas
Novtek Enerji	İskenderun Plant	Landfill Gas
İzmir Novtek	Harmandalı Plant	Landfill Gas
İlda (Landfill)	Balıkesir Plant	Landfill Gas
Uşak Yenilenebilir	Uşak Plant	Landfill Gas – Biogas
Doğu Star	İnegöl-2 Plant	Landfill Gas – Biogas
İzmir Doğu Star	Bergama Plant	Landfill Gas – Biogas
Biyomek	Çine Biomass	Biomass
Doğu Star	Malatya-2	Landfill Gas
Mersin	Ezine Biomass	Biomass

Plants and Operations

As of the end of 2024, we continue our operations with facilities under investment across 9 provinces in Türkiye, spanning from Çanakkale to Malatya and from Bursa to Hatay, operating a total of 17 facilities.

As of the end of 2024
17 Facilities

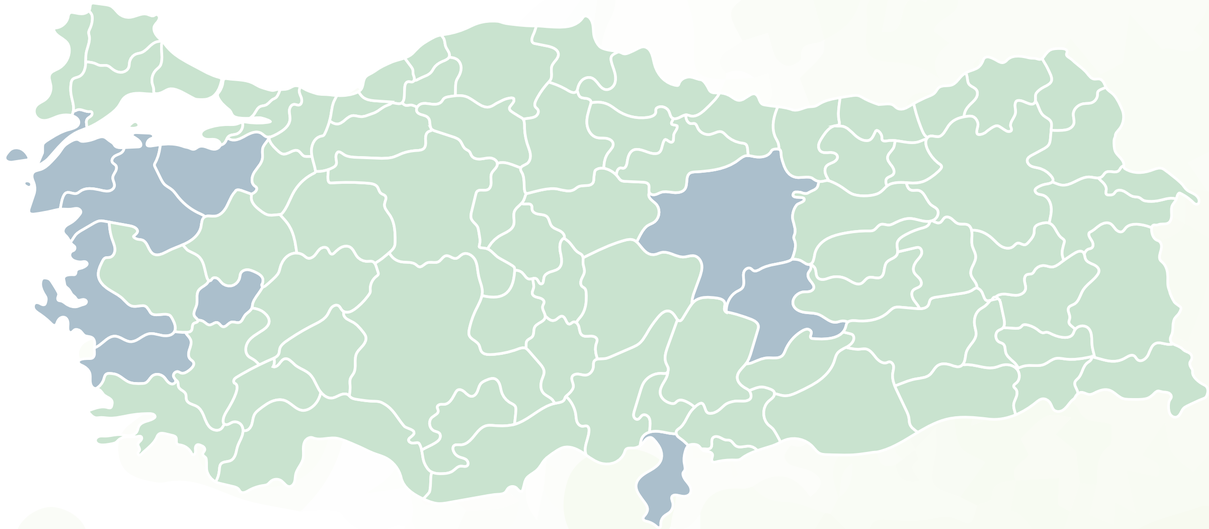
Integrated Waste Management and Energy Production
8 Facilities

Energy Production (2 with incineration technology)
6 Facilities

Industrial RDF
1 Facility

Solid Fuel Preparation
1 Facility

Greenhouse
1 Facility



BALIKESİR
1 FACILITY

BURSA
2 FACILITIES

ÇANAKKALE
1 FACILITY

İZMİR
4 FACILITIES

AYDIN
2 FACILITIES

UŞAK
1 FACILITY

SİVAS
2 FACILITIES

MALATYA
3 FACILITIES

HATAY
1 FACILITY

8
Integrated Waste Management and Energy Generation

6
Energy Generation (2 biomass burning technology)

1
Industrial RDF

1
Solid Fuel Preparation

1
Greenhouse

31.12.2024
Installed Power
114.2 MWe

31.12.2024
17 Facilities

Milestones

2014

We began generating electricity from landfill gas without a license at the Malatya Orduzu Municipal Waste Facility, initiated through Karya Power Systems, a company founded by individual entrepreneurs.

2015

We commissioned and started operations at our Sivas and İskenderun plants.

2016

We expanded the capacity of our Malatya Orduzu and Sivas plants to increase operational efficiency.

2017

Biotrend was officially established as a partnership between Doğanlar Yatırım Holding and entrepreneurs Osman Nuri Vardı, Murat Aslan, İsmail Şener Öner and Naci İlker Mühürdar. In October, we acquired full ownership of Doğu Star (Malatya plant), Nov Enerji (Sivas plant), and Novtek Enerji (İskenderun plant).

2018

We began generating electricity from landfill gas at the Bursa İnegöl-1 facility.

2019

We launched operations at our largest facility, İzmir Harmandalı, generating electricity from landfill gas. Additionally, we started generating electricity from landfill gas in Balıkesir and biogas in Uşak.

2020

At our İzmir Harmandalı facility, we expanded capacity to 25 MWe.

W e commissioned the İzmir Bergama and Bursa İnegöl-2 plants, and the first phase of our biomass facility in Aydın Çine became operational.

Doğanlar Investment Holding acquired 94% of Maven Enerji's shares, making us the majority shareholder in Biotrend.

We began electricity generation from landfill gas at our Malatya-2, Aksaray, and Giresun facilities. Project work for the Ezine Biomass Energy Plant also commenced.

2021

We initiated infrastructure work at the Ayvacık and Menderes facilities.

We sold a 5.92% stake to EBRD, owned by Doğanlar Investment Holding.

Biotrend became a publicly traded company, listed on the Istanbul Stock Exchange under the ticker "BIOEN."

We signed the United Nations Global Compact and launched carbon certification projects for our Harmandalı, Uşak, and Balıkesir facilities under the Verra program.

2022

Our total number of facilities reached 19, including ongoing investments.

We began developing Türkiye's first commercial-scale waste plastic recycling facility using Honeywell's UpCycle Process technology.

Certified under VERRA and ICR standards, we generated our first carbon credit revenue.

2023

We signed contracts for the establishment of Türkiye's first commercial-scale advanced recycling facility using Honeywell's UpCycle Process technology.

Our corporate governance compliance rating was set at 9.4 out of 10.

We secured a TL 9.2 billion incentive for our Nafta Substitution Recycling and Pyrolysis Oil Production Facility in İzmir, under Biotrend's Advanced Recycling Company.

2024

An investment area of 120,000 m² in İzmir Aliağa was allocated in favor of Biotrend Advanced Recycling Company by Presidential Decree.

We continued our strategic partnership negotiations with the UK-based Freepoint Eco-Systems International Ltd.

We won the tender for the establishment of a facility suitable for RDF and solar energy production on a 7,535 m² area in İzmir Bornova.

We signed an agreement to participate as a lead investor in the Cleantech Venture Capital Investment Fund.

We obtained the ISO 14064-1 Corporate Greenhouse Gas Inventory and ISO 14046 Water Footprint certifications for the first time.

We published our first Sustainability Report in line with GRI (Global Reporting Initiative) Standards.

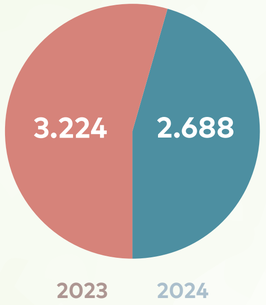
We responded to the CDP Climate Change Program.

We received the "Best Waste Management Company of the Year" award at the 4th Boğaziçi University Environment Awards.

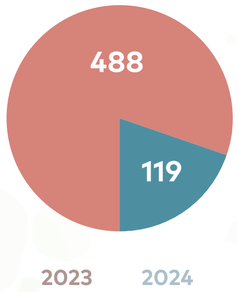
Highlights of Our Performance in 2024

Key Financial Indicators

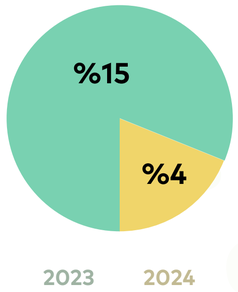
At Biotrend, in 2024 we generated approximately TL 2.7 billion in revenue.



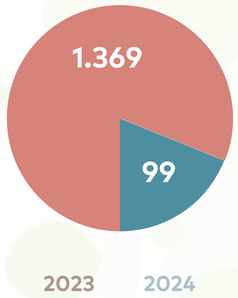
Revenue (Million TRY)



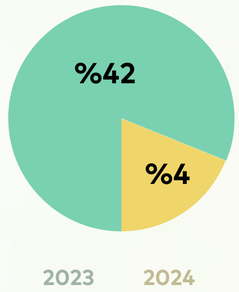
Gross Profit (Million TRY)



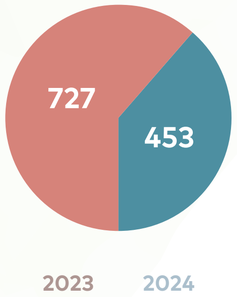
Gross Profit Margin (%)



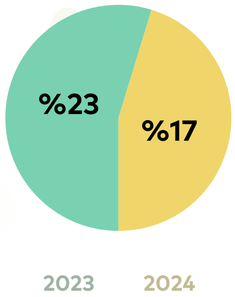
Net Profit (Million TRY)



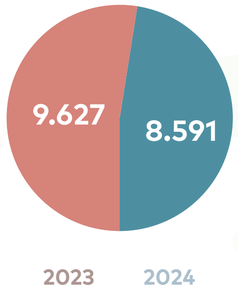
Net Profit Margin (%)



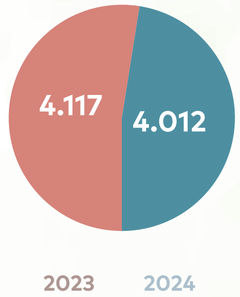
EBITDA (Million TRY)



EBITDA Margin (%)



Total Assets (Million TRY)



Equities (Million TRY)

Sustainability Highlights

1. As of the second quarter of 2025, we started to be listed on the **Borsa İstanbul Sustainability Index.**
2. With the motto **"Transformation is in Our Nature,"** we created our first sustainability strategy.
3. Alongside our **2050 net zero target**, we set interim sustainability targets.
4. We obtained **independent limited assurance** for a broad dataset in environmental, social, and governance areas.
5. We carried out the sale of **240 thousand tons of carbon credits**, generating **USD 827 thousand** in revenue from these sales.
6. At our mechanical sorting facilities, we recovered approximately **14 thousand tons** of packaging waste.
7. The recovery rate of our operational waste reached **100%.**
8. In 2024, we spent a total of **TL 8.8 million** on R&D and Innovation, of which **TL 1.4 million** was allocated to improving environmental performance.
9. The proportion of our female employees was **21%,** while the proportion of women in managerial positions was **15%.**
10. We organized a total of 31,887 hours of training for our employees, with an average of 44.5 hours of training per employee.

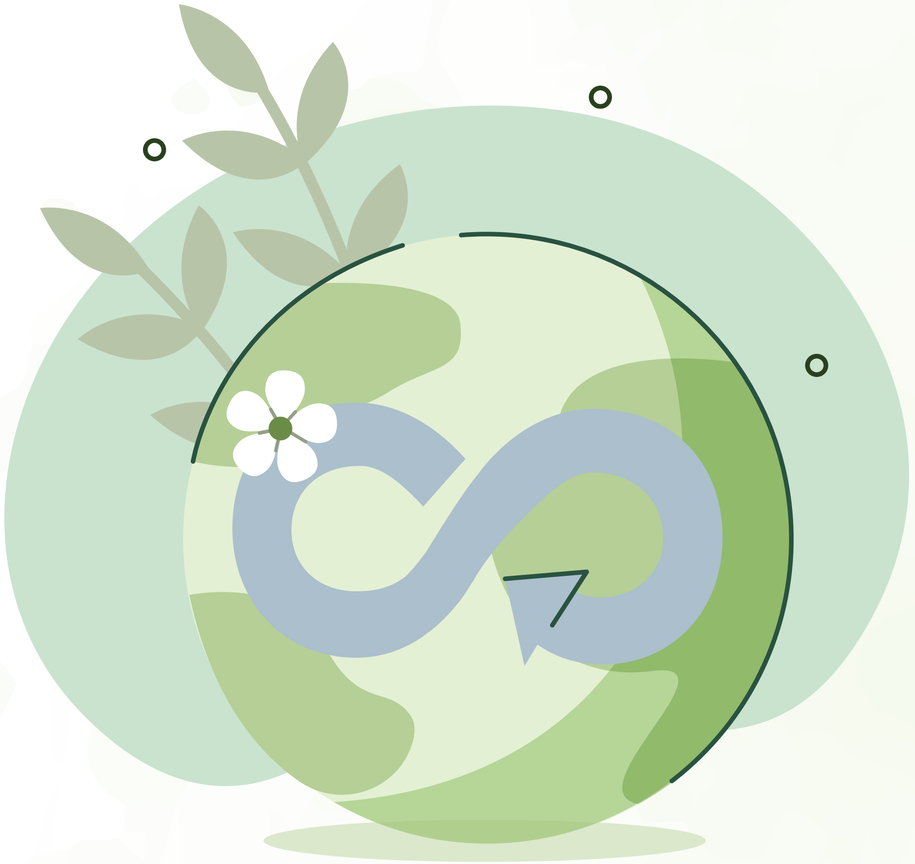
Industry Trends and Their Impact on Our Business

Combatting Climate Change and Net-Zero Targets

The growing urgency to address global warming and climate change has led many countries to set net-zero emission targets by 2050. International initiatives such as the European Green Deal and the Paris Agreement are increasing pressure to reduce carbon emissions across all sectors. These developments are echoed in Türkiye as well; the country's commitment to achieving net-zero emissions by 2053 is driving transformation in the local energy and waste management sectors. At Biotrend, we are also committed to achieving net-zero emissions by 2050. To this end, we are adopting low-carbon technologies in our operations, reducing emissions, and developing projects aligned with circular economy principles.

Rise of Circular Economy Approaches

Traditional production and consumption models are becoming unsustainable due to resource scarcity and increasing waste. The circular economy approach emphasizes more efficient use of resources and repurposing waste. The European Union's Circular Economy Action Plan and Türkiye's waste management strategies encourage companies to minimize waste and create value from it. Through its waste-to-energy production and recycling processes, Biotrend is at the forefront of this transformation. This circular business model enables Biotrend to both reduce operational costs and contribute to global environmental goals.



Industry Trends and Their Impact on Our Business

Technological Developments and Digitalization

New technologies and digitalization in the waste-to-energy sector offer significant advantages, such as improved efficiency and traceability. Biotrend aims to enhance operational efficiency by integrating advanced fermenters, digital monitoring systems, and process optimization software in its biogas facilities. These technological investments not only improve energy efficiency but also help reduce emissions and waste. Through digitalization, we can monitor our processes more effectively, quickly identify efficiency losses, and reduce operational costs.

Increasing Water Stress and Sustainable Water Management

The pressure on water resources continues to increase due to climate change and excessive water consumption. In countries like Türkiye, which face high water stress, water management has become a critical area of sustainability for companies. According to the WRI Aqueduct Water Risk Atlas, the regions where Biotrend operates are at high or extremely high risk of water stress. Accordingly, Biotrend is taking measures to reduce its water footprint. We conduct assessments under the ISO 14046 Water Footprint standard and take steps such as recycling wastewater for reuse in production processes and implementing new technologies that improve water efficiency.

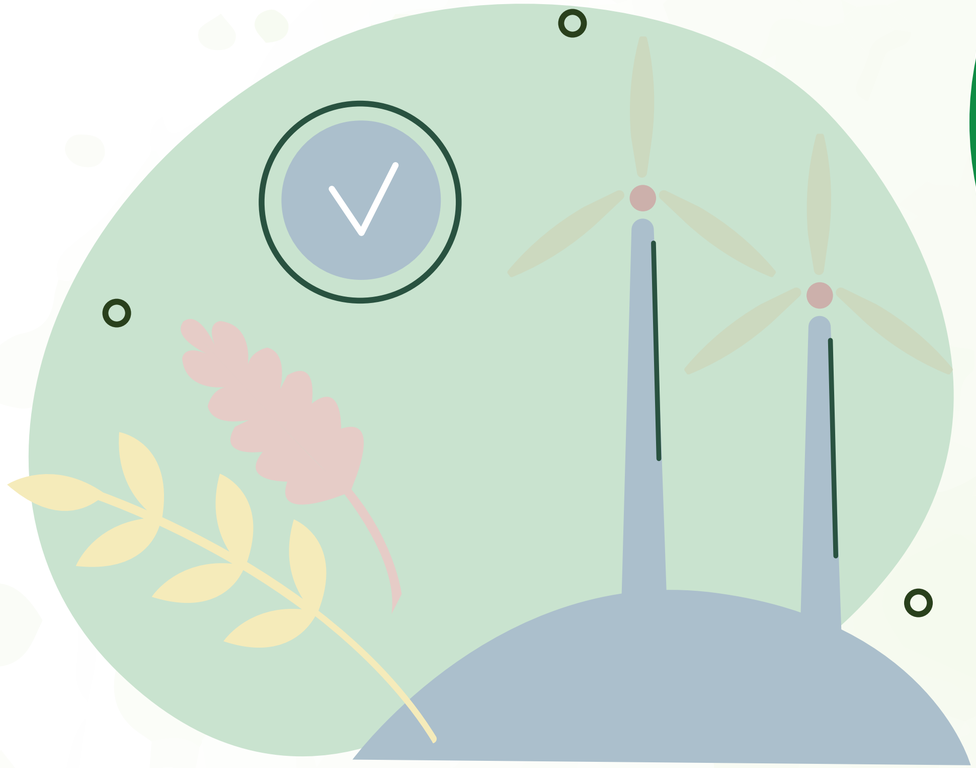
Industry Trends and Their Impact on Our Business

Green Financing Opportunities

The rise of green financing globally has become a vital funding source for companies developing environmentally friendly projects. According to UNCTAD, the value of sustainable investment products, including bonds and funds, exceeded $7 trillion in 2023, marking a 20% increase compared to 2022. As one of four Turkish companies selected for the UK-backed Climate Finance Accelerator (CFA) program, Biotrend has gained the opportunity to showcase its green projects on an international stage. Additionally, in 2023, we conducted sales of 100 million TL worth of sustainable sukuks in Türkiye's capital markets. Green financing supports Biotrend's sustainable investments and contributes to our growth strategies.

Renewable Energy and Waste Management Policies in Türkiye

Türkiye's strategic targets for renewable energy and waste management regulations create opportunities for Biotrend in the waste-to-energy production field. The Ministry of Environment and Urbanization's sustainable waste management strategies support Biotrend's waste-to-energy production model. In line with renewable energy policies, Biotrend contributes to Türkiye's energy transition through capacity expansions at existing facilities and new projects. Additionally, by complying with waste management policies, we are making our operations more environmentally friendly.



SUSTAINABILITY AT BIOTREND

Sustainability Strategy

The global climate crisis and the depletion of natural resources have made a profound social and economic transformation inevitable. At Biotrend, we stand at the very center of this transformation. We see ourselves not merely as an energy company, but as the planet's sustainability department.

Rather than discarding waste, we return it to the cycle of life. Through our bio-circular business model, we go beyond generating energy from waste and create environmental, social, and economic value through integrated waste management solutions.

Every step we take is powered by science, technology, and collaboration. By building cross-sector partnerships, we develop innovative solutions and place the circular economy not just as a principle we advocate, but at the very core of our business model.

In the face of the climate crisis, we strive not only for mitigation but also for systemic balance. While contributing to the reduction of greenhouse gas emissions through our operations, we continuously improve our performance in energy efficiency and water management. We work to minimize negative impacts while amplifying our positive impact every day.

By putting people and the planet at the center, we cultivate a healthy, safe, and inclusive working culture. We maintain open and transparent dialogue with all our stakeholders, uniting around shared values.

On this journey, we embrace responsibility not only for today, but also for tomorrow. Because we know:

A sustainable future begins today.

Guided by our motto "Transformation is in Our Nature", we bring our sustainability strategy to life and shape this framework with concrete actions

Sustainability Strategy

Waste into Value

We return resources to the economy with a circular mindset. Through circular economy solutions, carbon credits, sustainable finance, and our R&D and innovation initiatives, we transform waste into value.

Climate in Balance

Through our waste-to-energy business model, we fight climate change while reducing our operational footprint. We continuously strengthen our performance in carbon reduction, energy efficiency, and water and wastewater management.

Together for the Future

We build a safe, fair, and inclusive workplace while creating value for our stakeholders. We advance by strengthening our practices in occupational health and safety, inclusivity and equality, and stakeholder engagement.

Sustainability Targets

Waste into Value

We reintegrate resources into the economy with a circular perspective. Through circular economy solutions, carbon credits, sustainable financing, R&D, and innovation initiatives, we create value from waste.

Our Sustainability Target	2024 Performance	Monitoring Indicators
Diversifying waste types disposed of and implementing new technologies by 2035	-	Establishment of at least one Battery Recycling or Non-Hazardous Waste Collection and Sorting facility
Increasing installed capacity to 150 MWe by 2030	114.2 MWe	Total installed capacity to be achieved through new investments (MWe)
Recovering 118.000 tons of waste at our mechanical sorting facilities by 2030[1]	13,735.6 tons	Amount of waste recovered (tons)
Producing 669.000 tons of Refuse-Derived Fuel (RDF) by 2030[1]	91,317.9 tons	Amount of RDF produced (tons)
Achieving 12.8 million tons of carbon credit sales by 2030[1]	240,000 tons	Amount of carbon credits sold (tons)

[1] As of 2024 baseline

Sustainability Targets

Waste into Value

We reintegrate resources into the economy with a circular perspective. Through circular economy solutions, carbon credits, sustainable financing, R&D, and innovation initiatives, we create value from waste.

Our Sustainability Target

Increasing non-electricity revenues to 14% of total revenues by 2030[1]

Increasing biomass plant capacity factor to 90% by 2030[1]

Increasing biogas plant capacity factor to 70% by 2030[1]

2024 Performance

4%

85.49%

53.95%

Monitoring Indicators

Share of non-electricity revenues in total revenues (%)

Gross power generated / installed capacity (%)

Gross power generated / installed capacity (%)

[1] Compared to 2024 baseline

Sustainability Targets

Climate in Balance

With our waste-to-energy business model, we combat climate change and reduce our operational impacts. We continuously improve our performance in reducing carbon emissions, enhancing energy efficiency, and managing water and wastewater.

Our Sustainability Target	2024 Performance	Monitoring Indicators
Reducing Scope 1 and 2 emissions by 23% by 2030[1]	951,193.5 tons CO_2e	Scope 1 and 2 emissions (tons CO_2e)
Achieving net zero by 2050	1,280,841 tons CO_2e	Scope 1, 2, and 3 emissions (tons CO_2e)
Reducing fuel consumption in heavy equipment by 22% by 2030[1]	On average, 89 liters of fuel consumed per 100 tons of waste processed	Fuel consumption per 100 tons of waste (liters/ton)
Installing at least one rooftop solar power plant (SPP) by 2028 to meet internal needs	-	Installation of at least one SPP meeting internal needs
Steam & heat sales from waste heat in power generation facilities by 2035	-	1,000 MWh annual steam sales

[1] Compared to 2024 baseline

Sustainability Targets

Together for the Future

We build a safe, equal, and inclusive work environment while creating value for our stakeholders. We continue to advance by strengthening our efforts in occupational health and safety, inclusivity and equality, and stakeholder engagement.

Our Sustainability Target	2024 Performance	Monitoring Indicators
Increasing the proportion of female employees to 25% by 2030[1]	21%	Female employee ratio (%)
Increasing total training time per person by 25% by 2030[1]	44.5 hours	Average training time per employee (hours)
Reducing lost-time accident frequency rate below 12 by 2030 and maintaining it below this limit annually	12.74	Accident frequency rate[2]
Reducing accident severity rate below 1 by 2030 and maintaining it below this limit annually	2.06	Accident severity rate[3]

[1] Compared to 2024 baseline

[2] Accident Frequency Rate = Number of accidents / Total working hours * 1,000,000

[3] Accident Severity Rate = Number of lost days due to occupational accidents / Total working hours * 1,000,000

Sustainability Governance

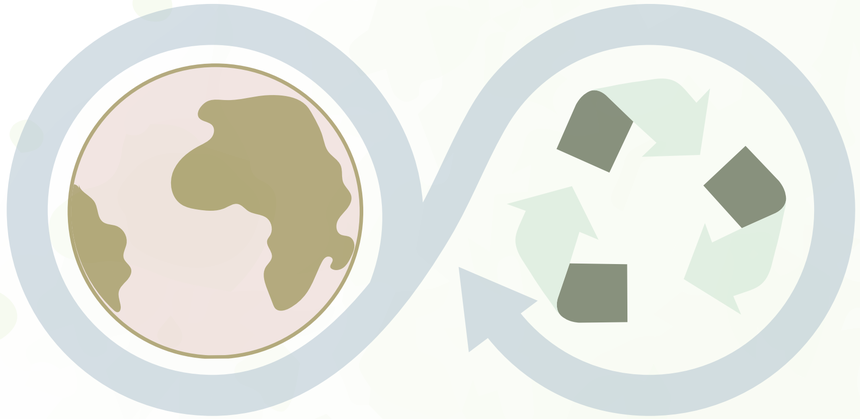
At Biotrend, we've built our sustainability governance structure to effectively manage climate-related risks and opportunities, and to ensure our company's long-term resilience. This structure, founded on the principles of transparency, accountability, and responsibility, consists of the Board of Directors, committees, and operational units with various mechanisms in place.

Board of Directors

To ensure top-level ownership of sustainability, the Biotrend Board of Directors holds ultimate decision-making and oversight responsibilities on sustainability matters. No less than for times per year, the Board is presented with a review of our company's sustainability strategy, targets, programs and performance.
These presentations help understand sustainability developments to guide strategic decision-making processes.
The Board of Directors is regularly updated about sustainability matters through written presentations and Committee reports, while such reports are also used to monitor the implementation of the sustainability strategy as well as the achievement level of performance goals.
Having two independent Board members on the Sustainability Committee strengthens the flow of information between the Committee and the Board, and these Board Members on the Committee bring sustainability issues to the Board's consideration.

Sustainability Committee

The Biotrend Sustainability Committee is responsible for shaping the sustainability strategy, setting goals, developing the governance structure, and evaluating performance indicators. The Committee is appointed by the Board, and its working principles are publicly disclosed. It meets four times a year and reports directly to the Board of Directors. The Committee is chaired by an independent Board member.



Sustainability Committee Members[1]

Name	Title
Mevhibe Canan Özsoy	Chair/Independent Board Member
Bilgün Gürkan	Member/Independent Board Member
Taylan Gürler Önerci	Member/Deputy General Manager, Strategy
Burak Yurtsever	Member/Deputy General Manager (CFO)
Akif Emre Demir	Member/Sustainability Manager
Şeyma İnayet Uygur	Member/Investor Relations Manager
Betül Tine	Member/Corporate Communications Specialist

[1] As of August 1, 2025

The Committee actively monitors the environmental, social, and governance (ESG) performance, determines the actions to take in case of misalignment with targets, reports deviations in key indicators, and ensures coordination across cross-functional units. The Committee works closely with the Sustainability Office to build know-how and analyze sustainability-related risks and opportunities, and outsources consultancy when needed.

The Biotrend Sustainability Committee Working Principles and Procedures constitute the company's overarching policy, which defines our sustainability governance approach, as well as the roles and responsibilities of the governing and managing bodies.

Access our Sustainability Committee Working Principles and Procedures here.

Sustainability Office and Implementation Mechanisms

At the operational level, the Sustainability Office is responsible for integrating sustainability strategies into daily business operations, implementing them and enhancing internal sustainability communications. The Sustainability Office also serves as a key link, ensuring coordination between the Sustainability Committee and on-site Sustainability Working Groups to enable holistic management of sustainability across the organization.

To ensure the effective management of sustainability activities at Biotrend, the Sustainability Office primarily undertakes to:

- Calculate Biotrend's corporate greenhouse gas inventory and water footprint, and manage environmental impacts based on concrete data,
- Report to international platforms such as the CDP (Carbon Disclosure Platform) and UNGC (UN Global Compact) in compliance with the principle of transparency,
- Actively contribute to climate finance through carbon credit finance,
- Develop corporate policies on women's empowerment, gender equality, and human rights (such as participation in initiatives such as the United Nations Women's Empowerment Principles (UN WEPs) and the Strong Workplace Policy Against Domestic Violence),
- Review on-site operations from a sustainability perspective and promote active employee engagement; in this context, coordinate the Sustainability Working Groups established to extend sustainability practices on-site.
- Closely monitor developments in sustainability through memberships and active participation in various sectoral and civil society platforms, such as TAYÇED (Waste and Environmental Management Association), UNGC, ERTA (Integrated Reporting Association), PAGEV (Turkish Plastics Industry Foundation), and the 30% Club.
- Continuously enhance expertise by participating in technical workshops, trainings, and conferences in the area of carbon markets and sustainability.

Environmental and Social Management System

Through the Environmental and Social Management System (ESMS), developed in collaboration with the European Bank for Reconstruction and Development (EBRD), Biotrend strives to systematically manage environmental issues, occupational health and safety (OHS), information security, and employee well-being. This system is aligned with ISO 14001, 45001, and 27001 standards, supporting the integration of sustainability management into operational practices.

Materiality Analysis

At Biotrend, we undertook a comprehensive materiality analysis to shape our sustainability efforts around the most critical Environmental, Social, and Governance (ESG) issues affecting both our operations and stakeholders. In line with a double materiality approach, we evaluated both the impact of sustainability issues on our company's financial performance (outside-in) and the influence of our operations on the environment and society (inside-out).

Our materiality analysis aligns with international standards and incorporates in-depth studies, including stakeholder engagement, trend analyses, and impact assessments. This process involves the following steps:

1

Desk Research and Data Collection:
In the initial phase, we developed a comprehensive list of relevant topics by analyzing global and industry trends, international sustainability standards, and competitor practices. This list, based on global research, industry requirements, legal frameworks, and peer benchmarking, served as the foundation for our materiality analysis.

2

Strategic Interviews with Executives:
One-on-one interviews with senior executives from various departments helped us gauge the strategic importance of sustainability issues and their effect on our financial and operational targets. Through these discussions, we assessed the impact of key ESG issues on our business strategy and identified materiality areas where Biotrend can generate value in the short, medium, and long term.

3

Stakeholder Engagement and Feedback:
Through surveys with diverse stakeholder groups—including employees, suppliers, local communities, and NGOs—we gained insights into how Biotrend's activities impact our stakeholders. Feedback from internal and external stakeholders has guided Biotrend's sustainability strategy, helping us align expectations with our strategic goals. The analysis incorporated feedback from a total of 210 stakeholders.

4

External Trend and Peer Company Analysis:
We conducted a trend analysis based on national and international sustainability developments and compared our approach with competitors in the sector. This analysis allowed us to identify strategic opportunities for Biotrend to maintain its competitive edge in sustainability and consider the impact of environmental regulations and legal compliance on our business processes.

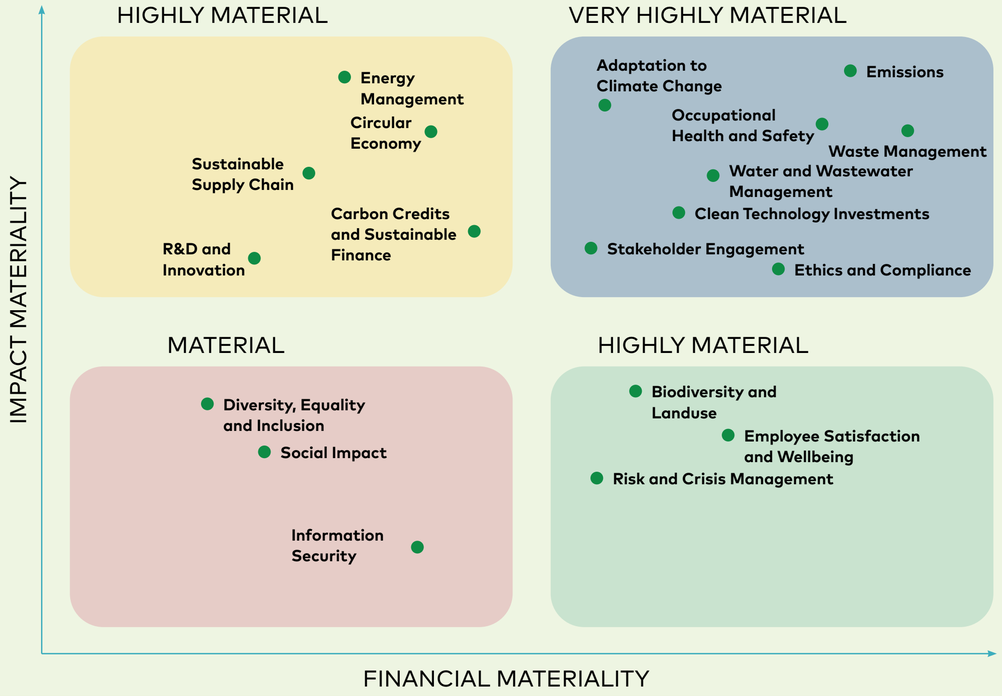
5

Risk and Opportunity Analysis:
Desk analyses were used to evaluate the risks and opportunities associated with sustainability issues at Biotrend. Our risk analysis examined the effects of environmental and social risks on our operational processes, financial performance, and long-term strategies. Our opportunity analysis identified ways to enhance Biotrend's environmental and economic performance on material ESG issues, such as advancing a circular economy model and increasing renewable energy production.

6

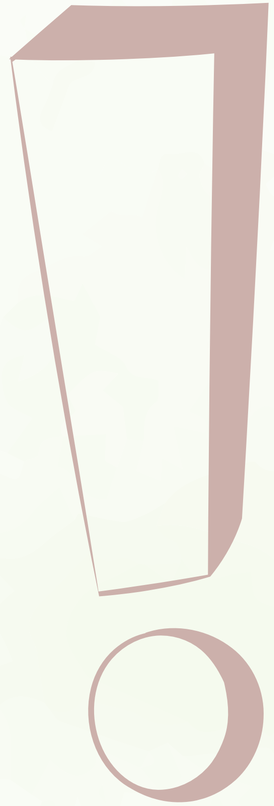
Impact Analysis:
We conducted an impact analysis to evaluate both the environmental and social effects of Biotrend's material ESG issues. This assessment covered both positive and negative impacts across Biotrend's operations and value chain, considering their scale, severity, and reversibility.

Materiality Matrix
After gathering all data and completing the desk analyses, a materiality matrix was developed to categorize material sustainability issues based on both their relevance to Biotrend's financial performance and their environmental and social impact.



Very High Material Issues	How Do We Manage?
Emissions	As part of our emission management strategy, we invest in renewable energy projects to reduce greenhouse gases and other air emissions across our operations, and we carry out carbon credit sales in voluntary markets through carbon credit certification programs. At Biotrend, in line with our net zero emission target by 2050, we are implementing innovative practices to reduce emissions. We reported and verified our 2023 and 2024 greenhouse gas emissions within the framework of ISO 14064-1 Carbon Footprint.
Occupational Health and Safety	With our zero-tolerance policy on occupational health and safety, we provide a safe working environment for all our employees. Under the ISO 45001 Occupational Health and Safety Management System, we conduct regular audits, perform risk analyses to prevent workplace accidents, and enhance awareness through health and safety training programs. We are committed to minimizing workplace accidents and occupational diseases
Waste Management and Circularity	Through our integrated waste management system, we aim to dispose of, recycle, and generate renewable energy from both hazardous and non-hazardous waste. We integrate circular economy models into our business processes by utilizing the latest technologies to convert waste into energy and enhance resource efficiency. We are also continuing our efforts to expand our capacity for producing fuels derived from waste.
Water and Wastewater Management	We utilize innovative technologies for the efficient use of water resources and the management of wastewater. We are developing water efficiency projects to optimize water consumption. For the past two years, we have carried out ISO 14046 Water Footprint calculations and obtained verification to improve data quality and assess our current situation.

Very High Material Issues	How Do We Manage?
Adaptation to Climate Change	We conduct risk assessments to minimize the negative impacts of climate change on our business operations and develop strategies to address these risks. We identify and evaluate both transition and physical risks associated with climate change and create strategic plans to ensure the long-term sustainability of our business. To transparently report and improve our climate performance, we participated in the 2024 CDP Climate Change program.
Clean Technology Investments	We invest in clean technology opportunities such as renewable energy, bioenergy, and waste-to-energy production, while integrating energy efficiency projects into our business processes. We are developing innovative projects to accelerate the transition to a low-carbon economy and capitalize on clean technology opportunities. In this context, we are focusing on exploring and investing in new technologies that improve energy efficiency and reduce carbon emissions.
Stakeholder Engagement	We engage in regular communication with our stakeholders, gathering feedback to gain insight into their expectations and priorities. We foster transparent and constructive interactions with our stakeholders through surveys, collaborative projects, and meetings. In 2023, we carried out a materiality analysis to evaluate stakeholder expectations and incorporated this feedback into our strategic decision-making processes. This process contributes to strengthening our sustainability strategy.
Ethics and Compliance	In alignment with our ethics and compliance policies, we ensure that all our activities are conducted with transparency, integrity, and accountability. To maintain strict adherence to ethical standards, we offer regular training and carry out internal audits. Furthermore, we rigorously monitor all processes to ensure compliance with legal requirements and consistently apply continuous improvement practices.



Stakeholder Communication

At Biotrend, transparent and two-way communication with our stakeholders is key to shaping our sustainability initiatives. By engaging with a wide range of stakeholders, including employees, suppliers, local governments, and NGOs, we aim to better understand the environmental and social impacts of our activities and define our sustainability objectives.

We are continuously working to ensure that our sustainability strategy meets the expectations of all stakeholders.

In 2023, we identified our material areas within environmental, social, and governance (ESG) issues by gathering feedback from diverse stakeholder groups through a comprehensive materiality analysis. This process has strengthened our sustainability approach and set the stage for actionable steps moving forward.

Our ongoing and proactive communication with stakeholders supports the improvement of Biotrend's sustainability policies and practices. In doing so, we aim to create lasting value for both society and the environment.

Stakeholder Group	Communication Methods
Employees	Site visits, surveys, internal WhatsApp groups, internal communication platforms, face-to-face internal communication meetings, training and awareness programs, social media channels, social events, employee satisfaction surveys, internal publications such as announcements and notices, activity and sustainability reports
Investors and Shareholders	Corporate website, annual and sustainability reports, investor and analyst meetings, general assembly meetings, online roadshows (webinars), one-on-one meetings, material event disclosures, social media channels
Suppliers and Contractors	Supplier evaluation processes, sustainability meetings, performance and compliance audits, online meetings, social media channels
Press and Media Organizations	Interviews and talks, press conferences, annual and sustainability reports, social media channels
Municipalities, Associations, and NGOs	Joint projects, social responsibility projects, annual and sustainability reports, material event disclosures, information and cooperation meetings, on-site visits
Financial Institutions	Corporate website, annual and sustainability reports, financial statements, one-on-one meetings, material event disclosures, social media channels
Organizations (sectoral institutions, universities, associations, and NGOs)	Social responsibility projects, participation in panels, conferences, summits, seminars and/or workshops, meetings and discussions, social media channels, university career events

WASTE INTO VALUE

Waste into Value

With our biocircular business model, we go beyond waste-to-energy production and create environmental, social, and economic value through integrated waste management solutions. We strengthen every step we take with science, technology, and collaboration. By building cross-sector partnerships, we develop innovative solutions and not only advocate for the circular economy but also place it at the core of our business model.

Our Sustainability Target	2024 Performance	Monitoring Indicators
Diversifying waste types disposed of and implementing new technologies by 2035	-	Establishment of at least one Battery Recycling or Non-Hazardous Waste Collection and Sorting facility
Increasing installed capacity to 150 MWe by 2030	114.2 MWe	Total installed capacity (MWe) to be achieved through new investments
Recovering 118.000 tons of waste at our mechanical sorting facilities by 2030[1]	13,735.6 tons	Amount of waste recovered (tons)
Producing 669.000 tons of Refuse-Derived Fuel (RDF) by 2030[1]	91,317.9 tons	Amount of RDF produced (tons)
Achieving 12.8 million tons of carbon credit sales by 2030[1]	240,000 tons	Amount of carbon credits sold (tons)
Increasing non-electricity revenues to 14% of total revenues by 2030[2]	4%	Share of non-electricity revenues in total revenues (%)
Increasing biomass plant capacity factor to 90% by 2030[2]	85.49%	Gross power generated / installed capacity (%)
Increasing biogas plant capacity factor to 70% by 2030[2]	53.95%	Gross power generated / installed capacity (%)

[1] As of 2024 baseline

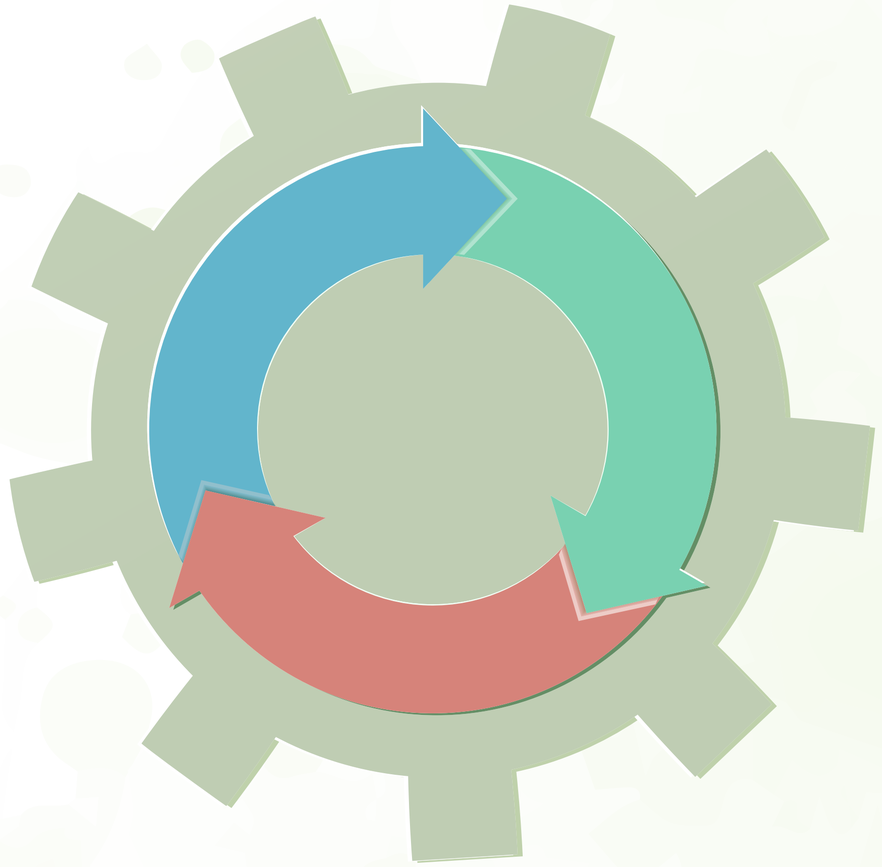
[2] Compared to 2024 baseline

Circular Economy Practices

Since 2017, we have been carrying out our activities in line with our mission of creating environmental and economic value. With the biocircular economy approach at the core of our business model, we regard waste as a resource and obtain renewable energy, sustainable fuel, and circular raw materials from it. In this way, we both reduce the use of natural resources and contribute to sustainable development by lowering carbon emissions.

We process municipal, agricultural, and forestry waste with advanced technology solutions, transforming it into circular raw materials, compost, biogas, and energy. In particular, with the compost obtained from park and garden waste, we increase agricultural productivity and improve the biological quality of the soil. At our Malatya, Uşak, İnegöl, and Bergama facilities, we process organic waste in our biogas plants to generate energy. At the same time, in our mechanical sorting facilities, we separate recyclable waste such as plastic, glass, metal, and paper, reintegrating it into the economy.

In 2024, we continued our efforts with the goal of supplying sustainable raw materials and fuels to many sectors, especially the chemical industry. We classify recovered waste according to sector needs and introduce it to the market. With our circular raw material solutions for the plastics industry, we are increasing our investments in this field. In addition, through investments in battery recycling and the conversion of municipal wastewater treatment sludge into energy, we plan to contribute to the development of the circular economy in Türkiye. In line with our 2050 net zero emission target, we will continue our circular economy-focused investments.



Sustainable Greenhouse Farming

As part of our circular economy practices, we aim to enhance resource efficiency and contribute to the local economy by integrating our energy production processes with agricultural production. The first step of this vision was taken in 2023 with our modern glass greenhouse investment, launched on a 54,000 m² area adjacent to our Sivas Biogas Power Plant. As Türkiye's first modern greenhouse heated with waste heat, this project enabled us to develop a new approach in agricultural production while transferring energy efficiency into farming.

By 2024, our investment had turned into production. We met the heating needs of our greenhouse entirely with bioheat obtained from our biogas plant, eliminating fossil fuel use and significantly reducing greenhouse gas emissions. Using soilless farming techniques on coconut husks, we completed our first harvest and produced a total of 828.5 tons of "Sivera" branded tomatoes. We supplied our products to the domestic market as well as exported them to Germany and the Netherlands.

This project created not only environmental but also social benefits. With 87% of the 32 employees in the greenhouse being women, we strengthened local female employment. Moreover, our TL 135 million investment contributed to regional development and was recognized with awards as a concrete example of our circular economy approach.

In the upcoming period, we aim to extend this success story, which began in 2023 and resulted in production in 2024, to our Uşak and İnegöl facilities, thereby scaling up low-carbon and climate-friendly agricultural production.

R&D and Innovation

At Biotrend, we continuously improve our R&D and innovation processes by adopting the latest technologies, which enhances our competitive edge in the industry.

Innovation plays a crucial role in shaping the future of our business model and achieving our sustainability targets.
In addition to electricity sales, we focus on technological research in areas such as compost production, sustainable greenhouse farming, heat sales, biogas, alternative biomethane production from landfill gas, and creating sustainable raw materials from plastic waste. We are also concentrating on plastic credit projects. In 2024, R&D and Innovation expenditures amounted to TL 8.8 million, of which TL 1.4 million was allocated to improving environmental performance.

In order to ensure the maximum efficiency of our facilities, we continue to work in coordination with our central engineering office and technical units alongside our operations teams. In 2024, numerous innovative R&D and improvement projects were implemented or planned, ranging from the digitalization of maintenance processes to engine performance optimizations, from automation systems to recovery applications. Some of our key projects carried out are as follows:

Bergama and İnegöl Plants Eddy Separator Optimization:
At our Bergama and İnegöl facilities, we updated the Eddy separator systems used for sorting ferrous and non-ferrous metals with newer technologies. A more efficient sorting system was integrated, increasing the aluminum content in recovered materials from 1.1% to 2.5%. This improvement reduced the amount of aluminum waste sent to landfill and generated an annual savings of TL 875.000. In 2024, software updates and process improvements were carried out on Eddy Separators. As a result, the proportion of non-ferrous metals in recovered materials increased to 4.95% in Bergama and 5.50% in İnegöl.

Compost Technology Use and Treatment Sludge Disposal:
Our Bergama facility was selected as a pilot project for the disposal of sewage sludge, which is one of the biggest problems faced by municipalities. In 2024, studies were carried out to utilize the product resulting from the composting process as Refuse-Derived Fuel (RDF). The project aims to reduce the harmful environmental impacts of waste while obtaining a valuable fertilizer.

Leather Industry Waste Utilization:
We are working to process leather industry waste at our Uşak, Bergama, and İnegöl biogas plants. In addition, by performing preliminary processing, by-products with high oil content, such as gavelate and kavalete, are incorporated into organic inputs at specific ratios. This project helps reduce the disposal of local leather industry waste and reintegrates it into the economy.

Development of an Application for Recycled Packaging Materials:
We have begun developing an application to reintroduce recycled products—such as plastic, metal, and PET—back into the economy. The app will facilitate faster and more efficient delivery of recycled products from vendor facilities to customers. Through this application, customers will be able to access daily production data from vendor facilities, ensuring better alignment between supply and demand, and preventing disruptions. The goal of this project is to enhance transparency and efficiency within the recycling sector.

Facility Maintenance and Breakdown Management System:
We are establishing a management system that will enable us to monitor in real time the maintenance and breakdown operations of the systems in our biogas and biomass plants, as well as our owned heavy equipment. With this project, controls can be carried out via phone and computer; critical data such as assigned material tracking and fuel consumption are recorded in the SAP system. We plan to complete this system at the beginning of 2026, aiming to achieve annual savings of up to TL 21.1 million.

Development of Biogas Pressurization System Automations:
We are internalizing the control of our pressurization systems to eliminate external dependency. To make the installation and operation processes more efficient, we are upgrading the SCADA system, significantly reducing fault detection and response times. The renewed system is expected to generate approximately TL 1.5 million in annual savings.

Biogas Engine Equipment Lifetime Extension Project:
We are continuing test and modification efforts to extend the lifetime of the equipment used in the internal components of our engines. Developed in line with manufacturer recommendations and field experience, this project reduces equipment replacement frequency and prevents downtime. Once the application is expanded, we aim to achieve annual savings of approximately TL 1.2 million.

Revision and Filtration of Engine Oils:
We are replacing the engine oils we use with longer-lasting, higher-performance brands and re-evaluating used oils by filtering them. Although trial studies are ongoing, this project aims to extend engine life, reduce maintenance costs, and prevent oil waste. The annual savings potential from this project is estimated at TL 691 thousand.

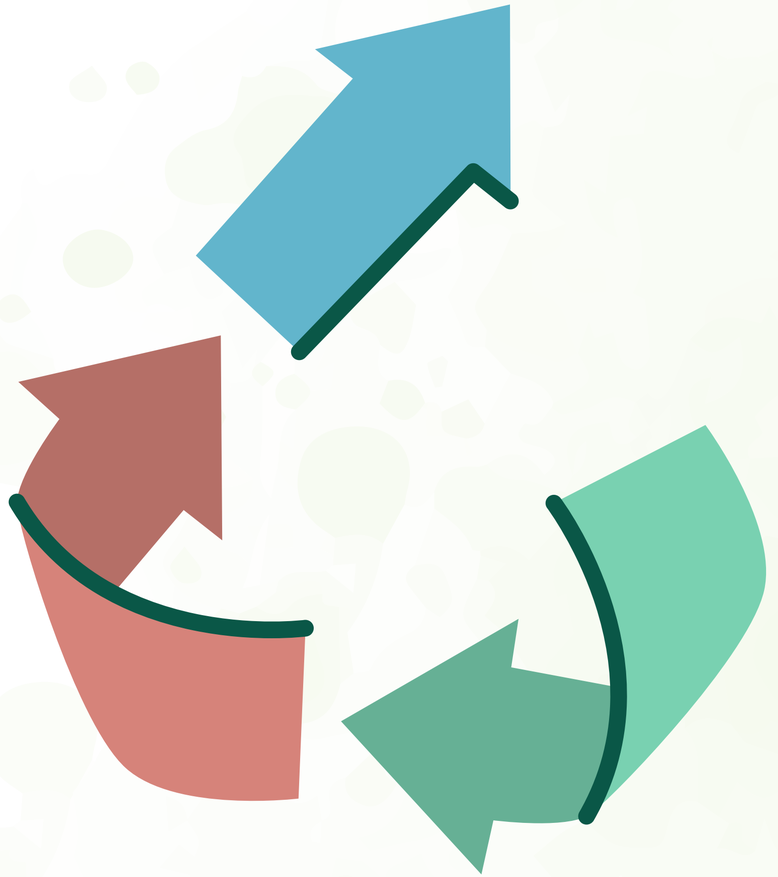
Heavy Equipment Oil Revision Project:
In our facilities, we are replacing the engine, transmission, and hydraulic oils used in our owned heavy equipment with more durable and longer-lasting alternatives. By protecting machines against the challenging site conditions of high humidity and particulate matter, we aim to reduce maintenance frequency and increase equipment lifespan. Through this ongoing project, we plan to achieve annual savings of approximately TL 269 thousand.

Upcycling Technologies

With the goal of reintegrating plastic waste into the circular economy, we continue to invest in upcycling technologies. As part of our cooperation agreement with Honeywell, we continued our efforts to establish Türkiye's first chemical upcycling plant, which will recycle plastic waste using the licensed UpCycle Process technology. Located in the İzmir Region, this facility will return plastic to its original raw material, offering a truly closed-loop economy model.

Planned to be completed in 2027, the facility is expected to process 118 thousand tons of economically unrecoverable plastic waste annually and produce 55 thousand tons of pyrolysis oil. For this strategic investment, we qualified for project-based government support and began to benefit from a total of TL 9.2 billion in incentives. For the construction and operation of the facility, we signed a strategic cooperation protocol with the UK-based Freepoint Eco-Systems International Ltd., which has advanced applications in upcycling.

Through these strong partnerships, we aim not only to implement next-generation technologies in plastic waste management but also to expand our upcycling network from Türkiye to the Balkans and Central Asia. These collaborations with Honeywell and Freepoint represent a significant milestone in transforming waste into economic value while contributing to the sustainable energy transition.



Digitalization and Information Security

In line with our digital transformation vision, the Digital Transformation Office (DTO), established in 2023, continued its projects with determination in 2024. Reporting directly to the CEO, the DTO expanded digitalization projects within the framework of its strategic project portfolio designed to increase operational efficiency and strengthen our technological infrastructure. Throughout 2024, significant progress was achieved by prioritizing system integration and process automation in both financial and operational areas.

Integration was established between the Mepsan fuel automation systems covering all our facilities and SAP, aiming to enable license plate-based diesel consumption reporting. The Mechanical Sorting Baling Project was completed at the Bergama facility, while installations for İnegöl and Balıkesir were planned. Smart weighbridge integrations, MIP-MRP projects for production and maintenance processes, expansion of data collection infrastructure, and business intelligence dashboard studies continued at full speed throughout the year. In addition, the digitalization of overtime processes within the EBA system, the end-to-end restructuring of procurement processes in SAP, and the transition of financial processes such as e-reconciliation, payment systems, and cash flow management into digital platforms brought significant efficiency gains. We also completed the integration of EPİAŞ, SAP, and Power BI, ensuring real-time and accurate reporting of production data.

In the field of information security, an inseparable part of digital transformation, we took strong steps at the corporate level. We successfully completed our Information Security Management System (ISO 27001) certification process, covering all Biotrend facilities and our headquarters. Within the framework of our Integrated Quality Management System, we transitioned to the 2022 version and updated our procedures. To make our system infrastructure more secure, faster, and centralized, we launched efforts to consolidate Biotrend's systems and those of our holding company into a single modern data center.

As part of cybersecurity, we are implementing relevant technical security measures. In addition, we are developing tailored solutions in priority areas identified within the scope of information security to raise our security standards to the highest level. By approaching digital transformation and information security as an integrated structure, we continue to build a more traceable and secure framework across both our internal and operational processes.

Carbon Credits and Sustainable Financing

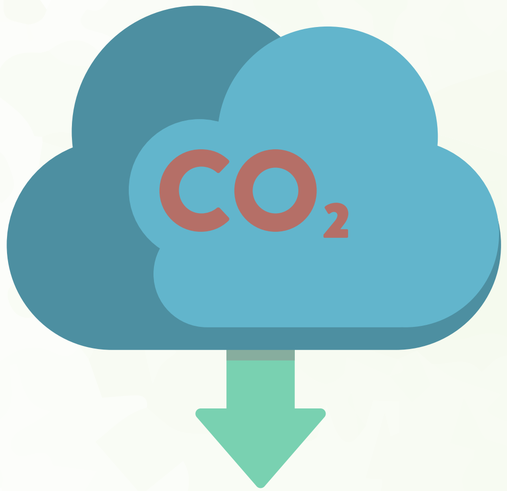
With the aim of contributing to the fight against climate change and supporting the transition to a low-carbon economy, we develop projects with significant environmental impact. At the core of our management approach lies not only the reduction of carbon emissions but also the effective operation of mechanisms that transform these reductions into economic value.

We carry out our carbon credit management through a structure integrated into voluntary carbon markets, aligned with international standards, traceable, and verifiable.
We also approach financial sustainability as part of this structure, directing our environmentally and socially impactful investments through sustainable financing resources.
In 2022, we initiated our strategic transformation in this area by starting carbon credit sales for the first time. Within the scope of projects we certified in accordance with VERRA and ICR standards, we realized the sale of carbon assets in international voluntary markets and obtained our first carbon revenue.

In 2024, due to fluctuations in carbon markets, we kept our sales on hold for most of the year. However, following a successful sale in November, we generated revenue of USD 827.400. Thus, since 2022, our total revenue from carbon credit sales has reached USD 8.1 million.

As of today, 12 Biotrend projects have been certified under internationally recognized standards such as VCS, ICR, and GCC. These projects include high-impact activities such as waste-to-energy, biomass energy, and methane gas capture. Through these projects, we both reduce greenhouse gas emissions and create valuable assets that are traded in the voluntary carbon market. Our annual carbon credit generation potential stands at approximately 2 million tons.

In addition to our carbon credit efforts, we also actively use sustainable financing mechanisms to enhance the environmental and social impact of our investments. In this context, in 2022, under our Sustainable Lease Certificate Framework, we applied to the Capital Markets Board of Türkiye (CMB) and issued sustainable lease certificates amounting to TL 100,000,000. We used these funds in projects that create environmental and social impact, establishing a financing model aligned with our sustainable development goals.



CLIMATE IN BALANCE

Climate in Balance

Against the climate crisis, we aim not only for mitigation but also for a systematic balance. While contributing to the reduction of greenhouse gas emissions through our operations, we continuously improve our performance in energy efficiency and water management. We minimize negative impacts and increase our positive impact day by day.

Our Sustainability Target	2024 Performance	Monitoring Indicators
Reducing Scope 1 and 2 emissions by 23% by 2030[1]	951,193.5 tons CO_2e	Scope 1 and 2 emissions (tons CO_2e)
Achieving net zero by 2050	1,280,841 tons CO_2e	Scope 1, 2, and 3 emissions (tons CO_2e)
Reducing fuel consumption in heavy equipment by 22% by 2030[1]	On average, 89 liters of fuel consumed per 100 tons of waste processed	Fuel consumption per 100 tons of waste (liters/ton)
Installing at least one rooftop solar power plant (SPP) by 2028 to meet internal needs	-	Installation of at least one SPP meeting internal needs
Steam & heat sales from waste heat in power generation facilities by 2035	-	1,000 MWh annual steam sales

[1] Compared to 2024 baseline

Environmental Management

At Biotrend, we align our waste management, energy production, and environmental protection activities following an integrated approach. We design our operations to minimize environmental impacts and prioritize the efficient use of natural resources. All our facilities are certified with the ISO 14001 Environmental Management System, and we are committed to conducting our operations in an environmentally responsible manner to ensure efficient resource use. In this context, the relevant audit was successfully completed in 2024, and the compliance of our system with international standards was once again confirmed.

In addition, within the framework of the United Nations Global Compact (UNGC), of which we are a signatory, we conduct our activities in alignment with the principles of environmental responsibility. In line with this approach, we will continue to take concrete steps in areas such as combating climate change, reducing environmental impacts, protecting ecosystems, and circular resource use. In 2024, Biotrend had no environmental violations or environmental penalties.

Our environmental management strategies are based on the following principles:

Continuous Improvement of Our Environmental Management System:
We establish measurable goals and regularly assess our performance to ensure continuous improvement of our environmental management system.

Pollution Prevention:
We implement all necessary measures to prevent environmental pollution.

Compliance with Legislation and Public Health:
We aim to protect the environment and public health by strictly complying with legal regulations.

Combating Climate Change:
To contribute to the fight against climate change, we work to improve energy efficiency, reduce energy consumption, and lower our greenhouse gas emissions.

Emission Control:
We continuously monitor air and wastewater emissions and make efforts to minimize them.

Biodiversity Protection:
We prioritize the protection of biodiversity, both directly and indirectly, in the areas where we operate.

Raising Environmental Awareness:
We conduct training and awareness campaigns to increase environmental consciousness among our employees and the public, ensuring the sustainable spread of this awareness.

Innovative Waste Management Technologies:
We focus on using innovative technologies in waste management to improve our environmental performance and develop effective solutions.

You can access our Environmental Policy here.

Environmental Management

The chemicals used in our operations are kept to the lowest possible level in line with the technical requirements of our activities and are managed in alignment with our goal of reducing environmental impacts.

As an important part of our environmental management strategies, we place strong emphasis on environmental investments. In 2024, we spent a total of TL 304 million on environmental investments.

In addition, to minimize environmental impacts, we regularly monitor and report air emissions resulting from energy production processes. In 2024, flue gas emission measurements were carried out at all our facilities[1], and NOx, SOx, and dust emissions were calculated in detail.

Emissions (kg)	2024
NO_x	671,781.43
SO_x	4,931.05
Dust (PM)[2]	30,435.66

[1] Since the sales of the Giresun and Aksaray facilities took place in 2024, they were not included in the 2024 measurements.

[2] Balıkesir facility is not included in Dust (PM) measurements.

Supply Chain Management

We manage our supply chain in line with sustainability principles, shaping it to minimize environmental and social impacts. As of 2024, we comprehensively updated our supplier audit processes and continuously improved our evaluation system, which is based on quality, reliability, and technical competence. Within this scope, by incorporating newly approved suppliers in equipment procurement—one of the core components of our business—we both expand our portfolio and strengthen our performance and sustainability targets.

In supplier selection, we prioritize companies that are experts in their field, have past project experience, strong references, and proven success in corporate business processes. We also take into account criteria such as product and service quality, technical competence, timely delivery, and competitive pricing in line with market conditions. Environmental impacts and social responsibility principles are among the key criteria throughout this evaluation process. Supplier compliance with environmental legislation, sustainable production and waste management practices, as well as social performance in occupational health and safety, are monitored during audits. As of 2024, Biotrend's number of active suppliers is 365, of which 49% are local suppliers. Transparency, adherence to ethical principles, and environmental sensitivity are among our top priorities in supply chain management. In this context, we act in line with our Supply Chain Compliance Policy and adopt the principle of not working with suppliers that fail to fulfill their environmental responsibilities or comply with sustainability standards.

You can access our Supply Chain Compliance Policy here.

Carbon Emission Reduction

We implement our commitment to renewable energy generation through a comprehensive emission management approach. In this regard, we aim to reduce our greenhouse gas emissions and continue our efforts in line with our goal of achieving net zero emissions by 2050. We not only reduce emissions from our operations but also increase our waste-to-energy production capacity, providing innovative and low-impact environmental solutions. By design of our business model, we convert organic waste in Municipal Solid Waste (MSW) into biogas and then into electricity, thereby preventing the release of methane gas into the atmosphere.

To enhance our capacity and efficiency in preventing methane emissions, we invest in integrated waste management facilities comprising mechanical sorting plants, fermentation units, RDF/SRF facilities, and wastewater management units. Our fermentation units are fed with the organic fraction of MSW from our mechanical sorting plants; this process is of critical importance for accelerating gas production and reducing the storage of organic waste. As of 2024, we operate 8 active fermentation units with a daily processing capacity of 150 tons of organic waste. In total, our units contribute to the disposal of 1,200 tons of organic waste per day. Meanwhile, our RDF facilities support the use of inert waste and remaining organic fractions as energy sources.

Thanks to our business model, we prevented 5.7 million tons of CO_2e greenhouse gas emissions in 2024.

Emissions from Operations

In addition to the emission reductions achieved through waste-to-energy generation, we also monitor and manage the direct and indirect emissions resulting from our operations. For 2024, our emission calculations included all units, campuses, facilities, and field activities under our structure. This process is carried out in line with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and ISO 14064 Standard, through which we compile our corporate greenhouse gas inventory in compliance with these requirements. We first calculated our corporate greenhouse gas inventory in 2023; however, following comprehensive updates to our methodology, we updated our base year to 2024.

As a result of these efforts, Scope 1 emissions were measured at 944.041.41tons CO_2e, location-based Scope 2 emissions at 7,150.17 tons CO_2e, and Scope 3 emissions at 329,647.52 tons CO_2e. Scope 1 emissions accounted for 74% of our total emission sources. Accordingly, we are focusing on reducing our Scope 1 emissions and accelerating projects aimed at improving these hot spots.

Greenhouse Gas Emissions (tons CO_2e)	2023	2024
Scope 1	919,065.8	944,041.41
Scope 2[1]	14,414.9	7,150.17
Scope 3	10,480.5	329,647.52
Total	**943,961.2**	**1,280,839.10**
Biogenic Emissions	1,096,297.4	1,573,243.2

[1] During the reporting period, no contractual instruments such as renewable energy certificates were used, and there is no difference between location-based and market-based Scope 2 emissions.

In addition, due to our business model, we also generate biogenic emissions. For 2024, our total biogenic emissions were measured at 1,573,243 tons of CO_2e.

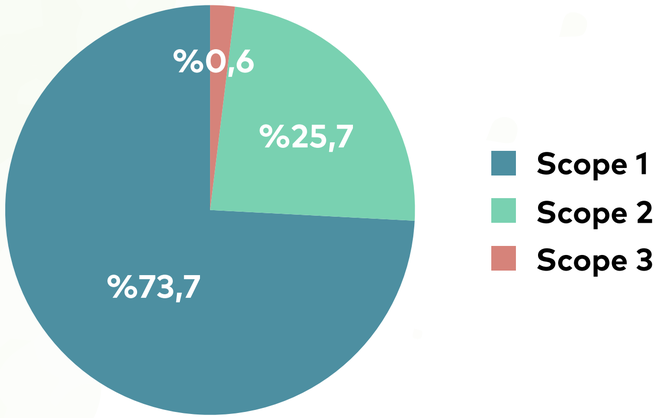
In our operations, we use landfill gas as an energy source. We generate energy at LFG, biogas, and biomass combustion plants. Since we separately calculate the emissions resulting from energy generation from biomass in the relevant inventory year, the energy consumption of our plants using this source is excluded from the scope of emissions.

Our emissions from biomass consist of two main processes. The breakdown of our total biogenic emissions for 2024 is as follows:

1. Biogas: 747,395.64 tons of CO_2e
2. Biomass Combustion: 825,847.56 tons of CO_2e

In 2024, a 44 %increase in biogenic emissions was observed compared to the previous year, due to a higher amount of waste being processed at our biomass plants.

Greenhouse Gas Emissions (ton CO_2e)

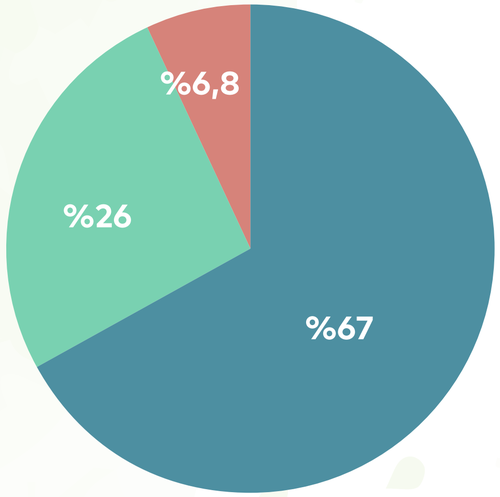


In 2024, Scope 2 emissions decreased by approximately 50% compared to the previous year. The primary reason for this reduction was the significant decrease in electricity consumption at our Uşak facility, following its inclusion in the internal consumption account.

For 2024, we calculated our Scope 3 emissions across six categories: purchased goods and services, upstream transportation and distribution, fuel- and energy-related activities, waste, business travel, and employee commuting. Scope 3 emissions for the reporting year amounted to a total of 329,647.52 tons of CO_2e. Compared to the previous year, we observed an increase in Scope 3 emissions, mainly because we enhanced our inventories for Category 1 and Category 3, and included Category 4 emissions in the 2024 inventory.

Scope 3 Emissions by Category (tons CO_2e)	2023	2024
Category 1: Purchased goods and services	3,018.1	220,538.6
Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2)	6,237.2	22,443.25
Category 5: Waste generated in operations	60	110.1
Category 4: Upstream transportation and distribution	-	85,490.2
Category 6: Business travel	332.4	242.8
Category 7: Employee commuting	832.9	734.58
Category 12: End-of-life treatment of sold products	-	88.05
Total	**10,480.5**	**329,647.5**

When evaluating the distribution of our indirect Scope 3 emissions for 2024, Category 1: Purchased goods and services (67%), Category 4: Upstream transportation and distribution (26%), and Category 3: Fuel- and energy-related activities (6.8%) stand out. In line with our target of reducing all direct and indirect emissions, we will primarily focus on Categories 1, 3, and 4 within Scope 3 emissions, identifying areas where significant reductions can be achieved and developing targeted practices in these areas.



*Since the shares of Category 5, Category 6, and Category 7 emissions in total Scope 3 emissions are below 1%, they are not shown in the chart.

- **Category 1: Purchased goods and services (67%)**
- **Category 3: Fuel- and energy-related activities (6.8%)**
- **Category 4: Upstream transportation and distribution (26%)**

We are taking steps to reduce our operational carbon footprint across our facilities. In this context, we are converting part of our forklift fleet to electric models in order to reduce fossil fuel consumption and related emissions. Currently, all logistics operations requiring heavy-duty vehicles, such as RDF transport and equipment transfers between our facilities, are carried out by diesel trucks. To reduce fossil fuel consumption, we are planning the use of electric trucks and aiming to reorganize our logistics operations in a way that prevents time loss.

Energy Efficiency

We place sustainability and efficiency principles at the forefront of our energy management processes and continuously improve our energy production operations. While making the most effective use of renewable energy sources, we also implement various projects aimed at increasing the energy efficiency of our operations.

At our power plants generating energy from biogas and landfill gas, we continue working to minimize losses due to internal consumption and maximize output from our installed capacity.

In addition, in line with updated regulations, we have initiated hybridization projects to integrate our biomass power plants with Solar Power Plants (SPPs). Our goal is to reduce losses caused by internal consumption at our biogas and landfill gas plants and make our energy production processes more efficient. In 2023, in pursuit of this goal, we obtained a total of 2 MW of approved capacity for the hybridization of our existing biomass power plants. With this capacity, once the rooftop and ground-mounted SPP projects planned at our facilities in Balıkesir, Uşak, Aydın, Sivas, İnegöl, and Çanakkale are completed, we project reaching a total installed capacity of 7.5 MW. Within this scope, and in line with our energy efficiency objectives, we aim to install a rooftop SPP at a minimum of one facility to meet internal energy demand by 2028.

In 2024, our total energy consumption amounted to 74,335.27 MWh. Of this amount, 58,158.41 MWh was met by the energy we produced, while 16,176.86 MWh was purchased during the reporting year.
To further increase energy efficiency and minimize our environmental impact, we are implementing a series of projects across our facilities.

Recovery and Utilization of Waste Heat

Our biogas engines generate a significant amount of waste heat during energy production. To utilize this heat, we implement a range of applications:

- **Heating of Fermenters:**
  Maintaining a stable operating temperature in our fermenters is critical in biogas production. We use the waste heat from our engines to heat the fermenters, thereby improving our energy efficiency and reducing the need for additional energy. Taking future fermenter construction investments into account, revised projects for waste heat transmission lines have been prepared. The work includes plans to expand piping for newly added fermenters and to improve the efficiency of heat exchanger systems.

- **Compost Production:**
  We utilize waste heat from gas engines to heat our rotary drum reactors, thereby improving efficiency in compost production. By processing organic waste in a controlled manner, we obtain natural fertilizer, contributing to agricultural productivity.

- **Heating of Offices and Administrative Buildings:**
  Waste heat is also used to heat our offices and administrative buildings. As of 2024, we generated 81.6 MWh of energy annually from waste heat in our Uşak, Bergama, İnegöl, Harmandalı, and Sivas facilities, meeting the energy demand required for heating the buildings at these sites.

Recovery and Utilization of Waste Heat

Our biogas engines generate a significant amount of waste heat during energy production. To utilize this heat, we implement a range of applications:

Greenhouse Heating:
In our agricultural activities, we use waste heat to maintain optimal temperature conditions in our greenhouses. Additionally, we store waste heat in buffer tanks and use it as needed for greenhouse heating. This application not only improves energy efficiency but also supports the healthy and rapid growth of plants.

RDF Drying:
The Refuse-Derived Fuel (RDF) produced in our shredding units is dried before being sent to our biomass plants. This process improves efficiency during combustion. To support this process, we have begun planning to use waste heat from our biogas engines in RDF drying systems. This will reduce electricity consumption currently spent on pressing methods and ensure better use of waste heat

Energy-Saving Practices

Use of LED Lighting:
We replaced the lighting systems in our facilities with energy-efficient LED lamps. LED technology consumes less energy compared to traditional lighting and, with its longer lifespan, reduces maintenance costs.

Energy Savings Through Natural Lighting:
By using transparent materials on the roofs and walls of our mechanical sorting buildings, we maximize the use of natural sunlight. This reduces the need for artificial lighting during daylight hours, minimizing energy consumption.

Insulation of Heat Lines:
We strengthen the insulation of our heat transmission lines by using materials with low thermal conductivity. With high-performance insulation products such as rock wool and ceramic-coated materials, we minimize heat loss and increase our energy efficiency.

Enhancing Efficiency Through Technological Investments

Improving Engine Efficiency:
We upgraded our electricity generation engines from IE2 to IE3 class, enabling higher efficiency in biogas use. This allows us to generate more energy from the same amount of biogas, thereby lowering operating costs and reducing environmental impacts.

Biogas Conditioning Systems:
We install biogas conditioning systems to remove sulfur and other contaminants from the gas. These systems enable our gas engines to operate more efficiently, extend engine life, and reduce maintenance costs.

Real-Time Data Monitoring in RDF Production:
Our newly acquired shredder is equipped with an online interface that enables real-time data monitoring. Through this interface, we can instantly track electricity and power consumption, the condition of critical shredder components, and RDF production hours. This feature, accessible via mobile and computer, allows both on-site personnel and field engineers to monitor shredder performance in real time. As a result, maintenance needs can be identified earlier and RDF production levels more effectively evaluated. In addition, plans have been initiated to integrate this system into previously purchased shredders, with full integration expected to be completed between 2025 and 2026.

Water and Wastewater Management

We continue to advance our efforts to develop responsible resource use practices within the scope of water and wastewater management. In 2024, we carried out our water footprint calculations in line with the ISO 14046:2014 standard. As a result of this study, our total water footprint, including blue, green, and grey water footprints, was calculated as 1,204,535.91 m³. For the same year, we also obtained limited assurance for our Water Footprint calculations.

Our blue water footprint was measured at 570,565.96 m³, the majority of which consists of municipal water supply and purchased water resources. Municipal and well water consumption amounted to 570,033.06 m³, while purchased drinking water accounted for 532.9 m³. Accordingly, the largest component of our blue water footprint was purchased drinking water.

Our grey water footprint was calculated as 633,969.94 m³. Domestic wastewater generated at our facilities is directly discharged into municipal sewage systems, where it is treated by the respective water and sewerage administrations. In addition, our Malatya (Kapıkaya) and Balıkesir facilities are equipped with wastewater treatment plants, ensuring that grey water is treated and safely discharged into receiving environments.

Biotrend Water Footprint 2024 (m³)	
Blue Water Footprint	570,565.96
Green Water Footprint	0
Grey Water Footprint	633,969.94
Total	**1,204,535.91**

Water and Wastewater Management

Within the scope of water management, we focus on process improvements to reduce our overall water footprint. In 2024, we installed a reverse osmosis system designed to improve the quality parameters of raw water fed to the cooling towers, thereby reducing both chemical consumption and blowdown volumes. In line with our water efficiency targets, we also implemented reuse practices in our biomass power plants, where wastewater is collected and utilized in ash conditioning, wet ash conveyors, and site cleaning processes.

As part of our waste management activities, we continue to strengthen leachate and odor management systems to mitigate environmental risks arising from landfill operations. Our landfill sites are designed with a holistic approach that includes impermeable lining systems, drainage infrastructure, and rainwater management measures, thereby minimizing potential impacts on surrounding ecosystems.

By placing impermeable layers at the base of landfill cells, we ensure the safe collection of leachate, preventing contamination of both groundwater and surface water. The collected leachate is directed through drainage layers and subsequently stored in lagoons or sedimentation ponds before being safely transferred to authorized wastewater treatment plants. This system ensures full compliance with environmental regulations while supporting the preservation of natural water resources.

In 2024, the total volume of leachate generated across all our facilities was measured at 95,012 m³. Through the advanced systems established on-site, we continue to take preventive measures to safeguard soil and groundwater quality. Our landfill operations are carried out in strict alignment with national environmental legislation, with facility-specific environmental impact assessments guiding both design and implementation.

In addition to technical measures, we also invest in awareness programs for our employees to foster a culture of responsible water and waste management.

Waste Management

We adopt an environmentally responsible, socially beneficial, and economically viable approach to waste management. Through our integrated waste management system, we address the entire lifecycle of waste — from source separation, collection, transportation, transfer, and sorting to recycling, recovery, and final disposal. This holistic framework allows us to effectively manage both the waste generated by our own operations and the municipal and industrial waste collected under our business model.

At Biotrend, our model is built on efficiently processing waste streams collected from municipalities and industrial facilities. In 2024, the total volume of waste received at our facilities amounted to 3.2 million tons, comprising both feedstock accepted by our biomass plants and municipal waste directed to our mechanical separation facilities.

Further details on Biotrend's waste management processes can be found in the section Our Business Model and Areas of Operation.

Waste generated directly from Biotrend's operations is classified into hazardous and non-hazardous categories, each managed in strict compliance with environmental legislation.

According to 2024 data, all non-hazardous waste streams — including paper and cardboard, ferrous and non-ferrous metals, and plastics — were redirected to licensed recycling companies, thereby contributing to the circular economy.

In terms of hazardous waste management, we ensured the safe disposal of a total of 122,715 tons of hazardous waste through authorized recovery firms. This process is structured to minimize environmental impacts, with hazardous waste undergoing interim storage, treatment, and preparation prior to final disposal or reuse. Additionally, electronic waste generated from our operations is delivered to authorized recovery companies, ensuring proper management and preventing its uncontrolled disposal.

In 2024, we sent 100% of the hazardous and non-hazardous waste generated from our operations for recovery.

Waste Generated from Operations (tons)	2022	2023	2024
Non-hazardous waste generated from operations	212.2	305.8	959.4
Recovered/reused non-hazardous waste	212.2	305.8	959.4
Hazardous waste generated from operations	159.5	151.7	122.7
Recovered/reused hazardous waste	159.5	151.7	122.7
Total waste generated	**371.7**	**457.5**	**1,082**
Total recovered waste	**371.7**	**457.5**	**1,082**
Recovery rate (%)	**100**	**100**	**100**

Through our sustainable waste management approach, we not only manage the waste generated from our operations in a way that minimizes environmental impact but also convert waste into energy as part of our business model, helping to meet the energy needs of hundreds of thousands of households.

Biodiversity and Land Use

We place great importance on our responsibility to protect biodiversity and support ecosystem restoration. In this context, the biodiversity monitoring projects we carried out in previous years in the Giresun-Görele and İzmir-Menderes regions enabled us to comprehensively evaluate our potential impacts on the flora and fauna of the areas surrounding our sites. These studies have served as a valuable guide for us in terms of sustainable land use and environmental impact management.

In 2024, we continued to adopt a sensitive approach to land use and the balance of natural habitats across all our operations. At many of our sites, Biotrend Enerji carried out afforestation projects to increase green areas and support habitat enhancement. In line with our environmental policy, we are committed to full compliance with legally protected areas, to planning our projects in ways that safeguard the habitats of threatened species, and to developing proactive conservation measures. Our biodiversity monitoring projects represent our first steps in fulfilling our environmental and social responsibilities, and they reinforce our determination to implement the practices necessary for the long-term health of ecosystems.

Giresun Biodiversity Monitoring Studies (2023 & 2024)

Based on the findings of our monitoring projects, we implemented measures to protect natural life within our project areas. Practices such as preserving natural vegetation, analyzing bird migration routes, and monitoring aquatic ecosystems remain central criteria in our environmental impact assessment processes. In 2023, biodiversity monitoring conducted at the Giresun Solid Waste Union Facility focused particularly on the relationship between water quality and biodiversity, and involved collaboration with academic experts in the fields of flora, fauna, ornithology, hydrobiology, and herpetology.

In 2024, we continued these efforts with a comprehensive biodiversity monitoring study at our project site in the Çavuşlu district of Görele, Giresun. The study included detailed assessments of flora and fauna species diversity, aquatic ecosystem structures, and habitat conditions. Field observations and collected samples revealed that aquatic organisms in the area showed higher species diversity and healthier populations compared to previous monitoring periods. Data gathered from benthic invertebrates, algae, and other aquatic species confirmed that the ecosystem continues to maintain clean-water characteristics. Importantly, no evidence of direct or indirect habitat degradation or ecosystem disruption attributable to the facility was observed. These results demonstrate that our operations have not had a negative impact on local ecosystems and have contributed to the protection of biodiversity.

TOGETHER FOR THE FUTURE

Our Sustainability Target	2024 Performance	Monitoring Indicators
Increasing the proportion of female employees to 25% by 2030[1]	21%	Female employee ratio (%)
Increasing total training time per person by 25% by 2030[1]	44.5 hours	Average training time per employee (hours)
Reducing lost-time accident frequency rate below 12 by 2030 and maintaining it below this limit annually	12.74	Accident frequency rate[2]
Reducing accident severity rate below 1 by 2030 and maintaining it below this limit annually	2.06	Accident severity rate[3]

We build a safe, equal, and inclusive work environment while creating value for our stakeholders. We continue to progress by strengthening our efforts in occupational health and safety, inclusivity and equality, and stakeholder engagement.

[1] Compared to 2024 baseline

[2] Accident Frequency Rate = Number of accidents / Total working hours * 1,000,000

[3] Accident Severity Rate = Number of lost days due to occupational accidents / Total working hours * 1,000,000

Inclusion and Equality

We regard diversity and inclusion as cornerstones of our corporate culture, and we are committed to supporting workplace diversity by providing equal opportunities for all employees. In line with our Diversity and Equal Opportunity Policy, we promote equality of opportunity across all our operations.

You can access our Diversity and Equal Opportunity Policy here.

To advance equal opportunity and gender equality, we follow a comprehensive roadmap. Biotrend is a member of the 30% Club and a signatory of the UN Women's Empowerment Principles (WEPs). Guided by our Social Inclusion and Gender Equality Action Plan, we have taken meaningful steps to increase female representation in leadership. By raising the number of independent women members on our Board of Directors to three, we achieved 33% female representation—ensuring that transformation begins at the very top. This approach reinforces gender diversity at the governance level and sets the tone for an inclusive culture throughout the company.

We are a member of the 30% Club and a signatory of the UN Women's Empowerment Principles.

In 2024, we became a participating company in the BADV (Business Against Domestic Violence) Project, supported by UNFPA (United Nations Population Fund) and Sabancı Foundation, hosted by TÜSİAD, and coordinated by Sabancı University's Corporate Governance Forum. During the program's initial phase, we attended the "Developing Workplace Policies on Domestic Violence" training, addressing steps to be taken against domestic violence. This was followed by a six-module Training-of-Trainers program, through which we built a strong knowledge base. As a result, we established the "Biotrend Strong Workplace Policy Against Domestic Violence" and presented it on December 19, 2024, at an event attended by project partners and members of the BADV Corporate Network Committees.

Inclusion and Equality

Through this policy, Biotrend adopts a zero-tolerance approach to all forms of violence. Our goal is to ensure that employees and business partners alike work in an equitable, safe, and supportive environment. By integrating our actions against domestic violence into our workplace culture, we are determined to build a stronger, more inclusive workplace.

At Biotrend, our efforts to enhance diversity and inclusion aim to sustain a workplace culture where every employee feels valued. With our zero-tolerance policy against discrimination, we are dedicated to providing a work environment in which every individual has equal opportunities.

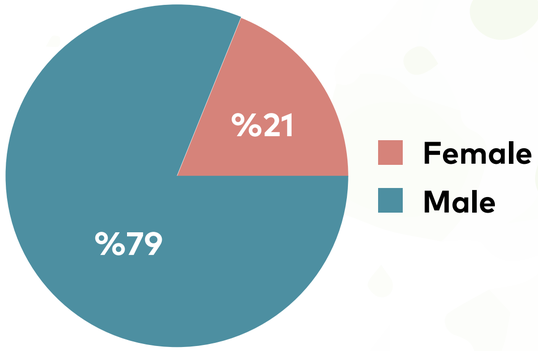
Under the BADV Project, we launched our Biotrend Strong Workplace Policy Against Domestic Violence.

Employee Profile

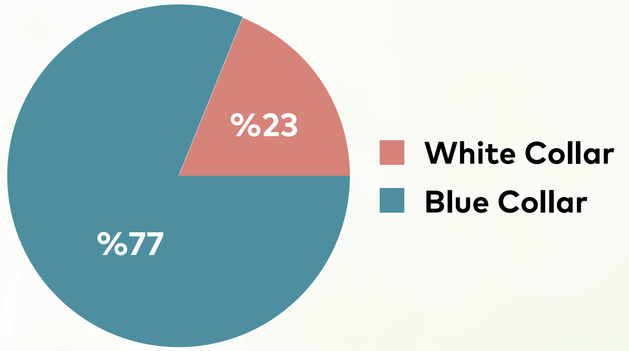
At Biotrend, we operate with a strong and diverse workforce. As of the end of 2024, we employ a total of 717 people, including 165 white-collar and 552 blue-collar employees. Of our total workforce, 21% are women and 79% are men. Gender distribution varies by category, with women representing a higher share among white-collar positions, while men make up the majority of blue-collar roles.

The age distribution of our employees also reflects the demographic diversity of our workforce. In 2024, 31% of employees were aged 30 and under, 51% were between 30–50 years, and 18% were aged 50 and above.

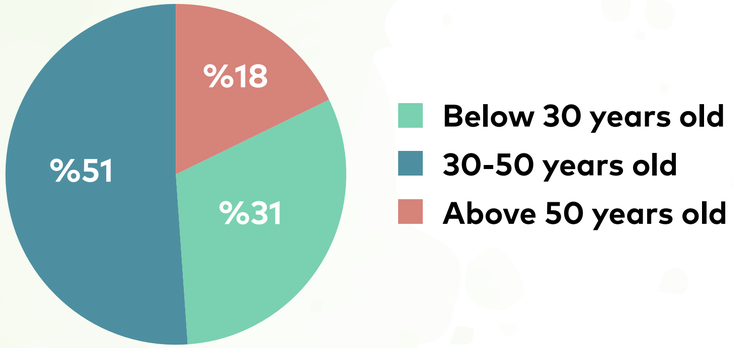
Employees by Gender



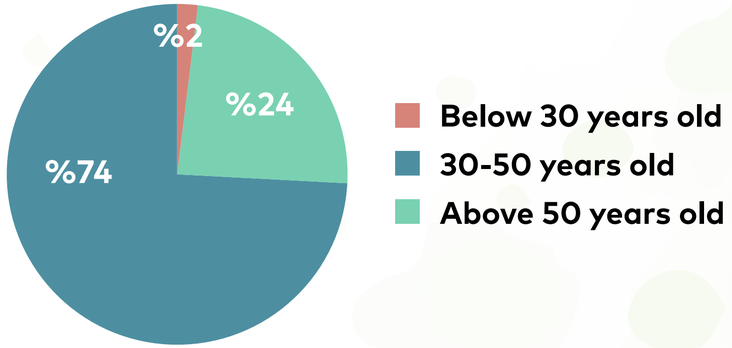
Employees by Category



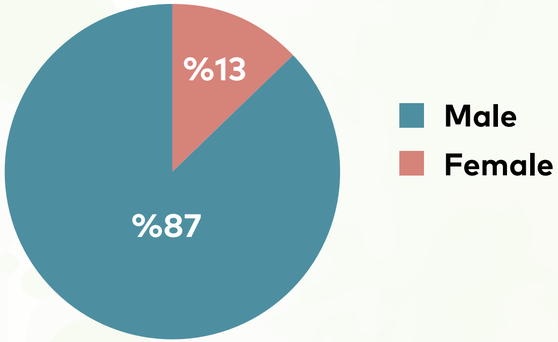
Employees by Age



Managers by Age



Managers by Gender



The age distribution of our employees also reflects the demographic diversity of our workforce. In 2024, 31% of employees were aged 30 and under, 51% were between 30–50 years, and 18% were aged 50 and above.

Regarding our management team, as of 2023, women managers make up 13% of the total leadership. In terms of age groups, 2% of managers were 30 and under, 74% were between 30–50 years, and 24% were aged 50 and above. Having both young leaders and experienced managers within our leadership team contributes to Biotrend's innovative and strategic perspective.

We aim to continuously enhance the diversity and inclusiveness of our employee and management profile. The demographic variety within our workforce is one of the key elements that drives Biotrend's growth journey.

Talent Management

We implement a comprehensive talent management strategy to support the career development of our employees and foster a productive, engaging, and fulfilling workplace. This strategy covers all stages of the employee journey — from recruitment processes to performance evaluations, from training and development programs to employee satisfaction and well-being initiatives. By supporting career paths, we aim to maximize each employee's potential while ensuring a fair and equitable working environment.

Performance Management

In 2022, we introduced our Performance Management Procedure to make our evaluation processes more effective and to recognize the contributions of our employees. Within this framework, we initially adopted a team-based evaluation approach and plan to transition to individual performance assessments by 2025.

Our performance management system is based on defined Key Performance Indicators (KPIs) and position-specific bonus ratios. Performance results are monitored throughout the year, with regular feedback provided through discussions between employees and their managers. Final performance scores are determined through an annual year-end assessment, and performance-based incentives are offered using differentiated bonus calculation components for plant and headquarters staff.

Through this process, we aim to strengthen employee engagement, boost team motivation, and encourage greater contribution of our people to the company's strategic objectives.

Training Programs

We continuously invest in training programs to develop the knowledge and skills of our employees and prepare them for the future. By expanding these programs each year, we support our people in strengthening their capabilities and acquiring the new competencies required by evolving business needs. From technical and leadership skills to professional certification programs, our comprehensive training portfolio contributes to both personal and professional development. Through these efforts, we aim to ensure that employees adapt to changing workplace requirements while realizing their full potential.

In 2024, we took significant steps to enhance employee training, delivering a total of 31,887 training hours, representing more than a threefold increase compared to 2022. The average training time per employee rose from 15 hours in 2022 to 44 hours in 2024. In addition, total training expenditures reached TL 725,000, corresponding to TL 1,011 per employee.

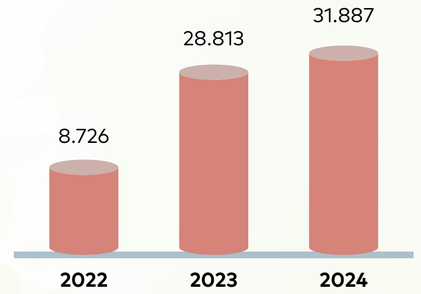
At Biotrend, the training programs we offer our employees cover a broad spectrum, with a strong focus on developing both technical and managerial skills. Our goal is not only to strengthen existing competencies but also to support long-term career development. Within this scope, we provide technical programs such as EKAT (Working in Electrical Power Facilities) Training for plant operators and electrical maintenance staff, and HAZOP (Hazard and Operability Analysis) Training for relevant white- and blue-collar employees at our facilities. We also organize special training sessions for employees without professional qualification certificates, helping them strengthen their expertise.

We design training content to address the different needs of our white- and blue-collar employees. For white-collar staff, we introduced "Effective Feedback" training programs in 2024. For blue-collar employees, we continue to deliver training on Emergency Response and Occupational Health and Safety.

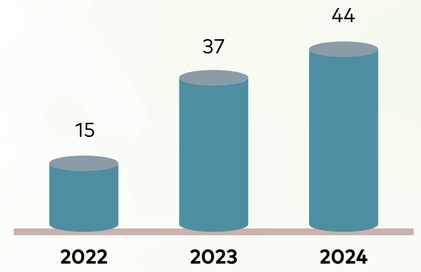
To foster collaboration and a culture of holistic leadership, we hold broad-based management meetings. Every quarter, CEO Sharing Meetings are organized to update all employees on current processes. Additionally, members of the Board of Directors, Executive Committee, and employees in managerial roles participated in training sessions on the Donations and Sponsorship Policy in June, July, and December 2024.

All new employees also receive orientation training covering our Donations and Sponsorship Policy along with other Compliance Policies. In 2024, we delivered a total of 9,439 hours of orientation training, averaging 16.1 hours per employee across 586 participants. Our orientation program provides newcomers with essential information on Human Resources, Administrative Affairs, Management Systems, Occupational Health and Safety, Risk and Compliance, and Information Technologies—ensuring a smooth and quick integration into our company culture.

Employee Training (hours)



Average Training Hours per Employee



Leadership Training

To strengthen the leadership and self-development skills of our employees, we continued the leadership training programs we had launched in late 2023 throughout 2024. These programs are specifically designed for all directors, managers, and central office leaders. The sessions cover topics such as performance management and effective feedback, while the Self-Leadership Training focuses on key skills like emotional intelligence and conflict management. In addition, our "Steer the Course of Your Life" training program is designed to enhance employees' managerial competencies and overall capabilities. Looking ahead to 2025, we plan to continue supporting the professional development of our employees by offering training on feedback, time management, and conflict resolution.

Training Objectives

As part of our forward-looking goals in employee development, we aim to further strengthen our training programs through the following objectives:

- **Increase the Number of Internal Trainers:**
  By expanding our pool of internal trainers, we aim to facilitate the transfer of knowledge and experience within the organization.

- **Increase Leadership Training Hours per Participant:**
  We plan to extend training hours for managers, with a focus on enhancing leadership skills.

- **Expand Wellbeing Training:**
  By incorporating more wellbeing-focused training sessions, we aim to support the physical and mental health of our employees.

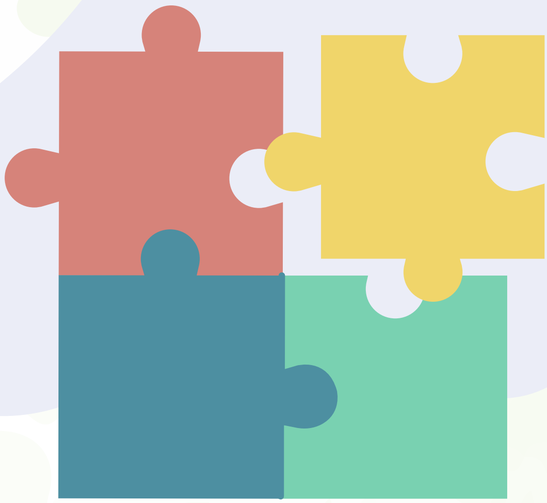
Our work toward these objectives is already underway and will remain a priority in the coming period.

Recruitment and Employee Turnover

In our recruitment processes, we uphold the principles of equal opportunity, diversity, and inclusion, maintaining a zero-tolerance approach toward discrimination. In this context, we continuously improve our hiring strategies to support greater representation of women in both the overall workforce and managerial positions, while actively encouraging female candidates to apply for leadership roles.

For open positions, we prioritize evaluating internal candidates, implementing practices that increase opportunities for internal promotion. In doing so, we aim to strengthen employee commitment while supporting the career development of our existing workforce.

Throughout 2024, we recruited a total of 581 new employees, comprising 446 men and 135 women. In the same period, 652 employees left the company, with a voluntary turnover rate of 57%.



Employee Satisfaction and Wellbeing

We are committed to fostering work–life balance and wellbeing by offering a range of social benefits and flexible working models. Through continuously evolving programs that support the physical, mental, and social health of our employees, we aim to create a healthier and more balanced workplace.

In 2024, we conducted our first company-wide employee engagement survey, covering both white-collar and blue-collar employees at headquarters and all facilities. The survey measured engagement across key dimensions such as career opportunities, learning and development, company management and policies, recognition, status, communication, and collaboration. Results were reported to the Corporate Governance Committee, top management, and all directors and managers. We also established an "Employee Engagement Project Group" at headquarters to develop recommendations to strengthen engagement. These recommendations were presented to senior management in 2024, and implementation is being actively monitored. The survey revealed an employee engagement score of 75.3 out of 100. Moving forward, we aim to further enhance satisfaction and engagement through new initiatives and regular follow-up surveys.

Benefits and Health Services

Employees are covered by Private Health Insurance, which also extends to their spouses, dependents, and children. In addition to core benefits such as transportation and meals, we provide additional role-based advantages including company cars, mobile phones, complementary health insurance, meal vouchers, and furniture discounts.

Wellbeing Programs

To promote mental and physical health, we organize wellbeing-focused programs. In 2024, we held a seminar titled "Navigate Your Life" for all white-collar employees, supporting their personal growth and overall wellbeing.

Maternity and Parental Leave

Parental leave is an integral part of our efforts to promote work–life balance. In 2024, one female employee and four male employees benefited from these leave arrangements. We continue to monitor return-to-work rates and adjust our policies to meet employees' needs.

Remote Work Model

To further support work–life balance, we introduced a hybrid working model at our Kavacık Headquarters. This flexible approach enables employees to maintain higher productivity while achieving a healthier balance in their professional and personal lives.

Employee Volunteering

Driven by our commitment to social responsibility, we encourage our employees to contribute to society through volunteering. In 2024, 16 employees contributed a total of 200 volunteer hours across two different community projects. These initiatives strengthen employees' sense of social responsibility beyond the workplace and reinforce sustainability as a core element of our corporate culture.

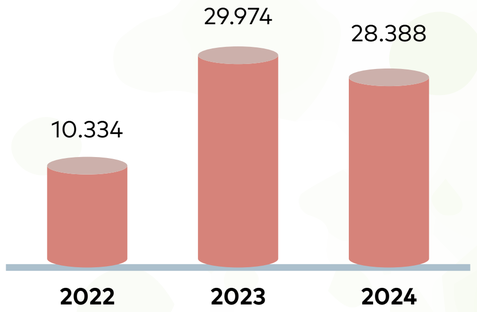
Occupational Health and Safety

Across all our operations, we pursue the goal of "Zero Workplace Accidents", ensuring that our employees and stakeholders work in a safe and secure environment. Our comprehensive OHS management system is shaped by our Occupational Health and Safety Policy and implemented effectively across all facilities. To continuously improve our practices, we conduct regular trainings, risk assessments, and improvement projects.

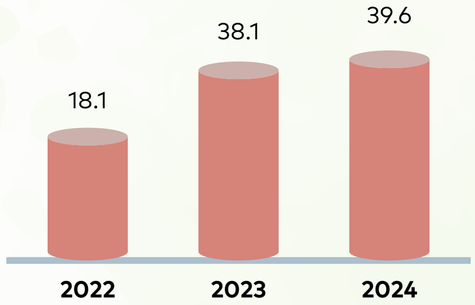
You can access our Occupational Health and Safety Policy here.

We manage OHS processes in line with international standards through our ISO 45001 Occupational Health and Safety Management System implemented across all facilities. Based on site-specific Annual OHS Work and Training Plans, we set out and implement a roadmap that includes systematic steps for identifying, assessing, and mitigating risks. To raise awareness of occupational health and safety among both employees and contractors, we provide regular training. In 2024, we delivered a total of 28,386 man-hours of OHS training to employees and 6,288 hours to contractors. These programs covered Basic OHS Training, Emergency Team Training, Fire Safety Training, Working at Heights, and Lockout-Tagout (LOTO) practices. In addition, we strengthen our safety culture through awareness-building initiatives such as near-miss reporting.

Employee OHS Training (hours)



Average OHS Training per Employee



We regularly monitor our OHS performance and take necessary steps to ensure continuous improvement. In 2024, the number of accidents among our employees was 68, with an incident rate (IR) of 36.17, while for contractors the number of accidents was 43, with an incident rate of 45.89. We continue to maintain zero fatal accidents and zero occupational diseases.

At each facility, OHS Risk Assessment Teams, led by the employer's representative and OHS specialist, regularly evaluate occupational health and safety risks. These risk assessment reports are updated every two years and immediately reviewed in the event of an emergency, workplace accident, or process change. By analyzing the current situation and identifying the necessary measures, we apply a customized risk management process tailored to each site to create a safer work environment.

We also prepare monthly OHS KPI reports and share them with internal stakeholders. The Quality–OHS Department conducts regular site visits, carrying out both documentation reviews and field inspections.

Each facility has its own dedicated risk assessment report, which is continually updated. Identified risks and required actions are escalated to OHS committee meetings. During routine field visits, any non-conformities observed are added to Corrective and Preventive Action (CAPA) Lists and shared with the relevant departments along with defined deadlines.

To further enhance OHS performance and raise awareness, we implement a range of dedicated initiatives across our operations:

[1] P&ID: Piping and Instrumentation Diagrams
HAZOP: Hazard and Operability Study

Lockout-Tagout (LOTO) System Implementation: To prevent potential workplace accidents during maintenance and repair activities, we have implemented the Lockout-Tagout (LOTO) system across all our facilities. This ensures the safe deactivation of electrical, hydraulic, and mechanical equipment, thereby reducing the risk of accidents and injuries. All facilities are equipped with miniature circuit breakers, breaker locks, emergency stop button locks, valve locks, plastic multipliers, and cable locks.

OHS & Environmental Information Boards: To inform our employees and visitors, OHS and environmental information boards have been installed across all facilities. These boards display policies, emergency procedures, and risk analyses, enabling quick access to critical information during emergencies.

Near-Miss and Complaint Boxes: To enhance employee participation and support a safe work environment, we have established "Near-Miss and Complaint Boxes" in every facility. This initiative collects employee feedback to prevent accidents and foster continuous improvement. The boxes are checked weekly by plant managers; near-miss reports are shared with the Quality–OHS Department, while complaint forms are directed to the Human Resources Department.

Horizontal and Vertical Lifelines: At our İnegöl and Uşak facilities, horizontal and vertical lifelines have been installed on ship ladders of sorting plants, crane walkways, fermentation tanks, and desulfurization tanks to ensure safer work at height. Employees have been trained on their proper use. Installation at our Bergama facility is currently underway.

P&ID and HAZOP[1] Studies: Expanding on the HAZOP study initiated at our İnegöl Doğustar facility, we completed the updating of P&ID drawings across all facilities in 2024. Facility-wide HAZOP, LOPA, and SIL studies were conducted, with required actions identified and reported. These measures aim to prevent emergencies and workplace accidents.

Health Unit Installations: Health units were established at our Bergama, İnegöl, Uşak, Malatya, and Aksaray facilities, ensuring employees have quick access to healthcare services and minimizing downtime during incidents.

Stakeholder Engagement

At Biotrend, we develop projects and practices that create a positive social impact in line with our sustainability approach. Through our corporate social responsibility initiatives, we aim to raise public awareness, support local economies, and promote environmental consciousness.

Çevrefest

Organized for the first time by the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change on the occasion of World Environment Day (June 5), Çevrefest was held on June 6–9 at Başkent Millet Bahçesi. As Biotrend, we participated in this important event to contribute to building a sustainable future. At our stand, we showcased the "Eco-Friendly Sculptures" project, created together with students from a private school at our Bergama facilities, displaying a Poseidon statue made from waste materials. By combining ancient mythology with today's environmental issues, we produced marble-look sculptures from waste, symbolizing challenges such as marine pollution and the impact of plastic waste on sea life. Visitors also had the opportunity to experience waste-to-energy transformation through a step-by-step interactive panel and a miniature model of our processes.

Sustainability Blog

In 2024, we launched a sustainability blog on https://www.biotrendenerji.com.tr/blog aiming to raise awareness and share knowledge with our stakeholders on sustainability-related topics.

Percycling Project

At our Bergama facility in İzmir, we implemented a two-phase project consisting of "Creating Seed Beds" and "Seed Improvement." High school students separated waste at source within their school and produced compost and liquid fertilizer from organic waste. Using these, they cultivated vegetables in hügelkultur beds from heirloom seeds. The harvested vegetables were consumed in the school dormitory, and new seeds were saved for future improvement efforts.

Ancient City, Art and Sustainability

In collaboration with high school students at our Bergama facility, we combined ancient myths with current environmental challenges by creating marble-like sculptures from waste materials. Figures such as Poseidon drowning among plastic bottles and fishing nets or Zeus seated on a polluted throne were designed to draw attention to environmental disasters while fostering sustainability awareness through art. Our Poseidon sculpture was later exhibited at a public event, expanding the project's reach.

"Waste Is No Longer Waste" Project

At a school in Bergama, students transformed recyclable waste into experimental materials, highlighting the importance of waste management and recycling.

"Where Is My Waste?"

Another project at the same school used play and imagination to teach children about waste separation and the value of energy. Together with teachers, students designed waste-to-energy machines, encouraging future generations to embrace sustainability.

Recycle for Paws!

We build shelters from recyclable materials to improve the living conditions of stray animals.

Responsible Fatherhood Training

We support responsible parenthood by organizing trainings for fathers employed at our facilities.

CORPORATE GOVERNANCE

Corporate Governance

At Biotrend, we conduct our relationships with all stakeholders—including our shareholders, employees, and customers—based on the core principles of corporate governance: accountability, fairness, transparency, and responsibility. Within an effective framework of management and oversight, we integrate these principles into our business processes and adopt a sustainable governance model. In doing so, we foster trust-based and robust relationships with all stakeholders while upholding transparency and ethical values at every stage of our operations.

Board of Directors and Committees

The Biotrend Board of Directors has been formed in compliance with the Turkish Commercial Code and Capital Markets Legislation. The Board consists of 9 members elected by the General Assembly, of which 3 are independent members. Four members hold executive positions, while five are non-executive. Women make up 33% of the Board, and independent members meet the "independence" requirements of the Capital Markets Law.

The Board operates in line with the principles of transparency, accountability, fairness, and responsibility. Throughout 2024, the Board held 13 meetings with a 92% participation rate, resulting in 42 resolutions. Meetings were conducted either physically or via remote access, depending on requirements.

Further details on the Biotrend Board of Directors can be found in the 2024 Annual Report (p. 136–137).

Committees

To enhance the effectiveness of its duties and responsibilities, the Board of Directors has established various committees in accordance with the Capital Markets Board's Corporate Governance Communiqué (II-17.1). These committees include the Audit Committee, the Corporate Governance Committee, the Early Detection of Risk Committee, and the Sustainability Committee. Their activities are conducted in line with applicable legislation and the company's internal procedures.

The Board conducts an annual performance evaluation covering the effectiveness of the meetings, the individual contributions of members, and the performance of both the Chairperson and the CEO. In 2024, all committees fulfilled their duties in line with Corporate Governance Principles and their respective Terms of Reference.

Audit Committee

Oversees compliance of the company's financial reporting with legislation and international accounting standards, and monitors the effectiveness of internal control systems. The committee held 7 meetings in 2024.

Corporate Governance Committee

Works to enhance corporate governance practices, identify suitable candidates for the Board, and establish remuneration principles for executives. The committee convened 9 times in 2024 and also performed the functions of the Nomination and Remuneration Committees.

Early Detection of Risk Committee

Identifies risks that could endanger the company's existence or growth, ensuring the implementation of processes for risk measurement, monitoring, and management. The committee held 6 meetings in 2024, regularly reviewing risk management practices and reporting to the Board.

Sustainability Committee

Responsible for shaping the company's sustainability strategy, setting short- and long-term targets, and evaluating environmental and social performance indicators. The committee held 4 meetings in 2024 and provided recommendations to the Board on improving sustainability performance.

Further information on sustainability governance can be found in the Sustainability Governance section of this report.

Ethics and Compliance

At Biotrend, we strictly adhere to our Code of Ethics and company policies in all our operations. We ensure a transparent and open communication environment where our employees and stakeholders can safely raise concerns regarding potential violations. Reports can be made on issues such as corruption, fraud, environmental damage, human rights violations, conflicts of interest, bribery, money laundering, anti-competitive practices, and child labor. These notifications can be submitted through the Biotrend Ethics Hotline (etik@biotrendenerji.com.tr), which is designed to be safe and confidential for both internal and external stakeholders. In 2024, no reports were received via the Ethics Hotline.

Individuals who violate our Code of Ethics or company policies may face disciplinary measures, up to and including termination of employment. These measures are not limited to those directly involved in misconduct; they also apply to individuals who ignore or fail to report inappropriate behavior. We remind our employees of ethical processes via quarterly email communications, ensuring that awareness remains consistently high.

You can access the Biotrend Ethics Reporting Procedure here.

Ethics reports can also be submitted directly to our Risk and Compliance Director or to the Internal Audit Department. Confidentiality is strictly maintained throughout the process, and the identity of the reporter is protected. Anonymous reporting is also possible. However, in cases requiring judicial investigation, the reporter's identity may only be shared with the authorities. Retaliation against good-faith reporters is strictly prohibited, and those who engage in such retaliation are subject to disciplinary action. Similarly, individuals who submit false or malicious reports are also subject to disciplinary measures.

Investigations of ethics-related reports are carried out by our Internal Audit Department, in full compliance with confidentiality principles. Only information and documents relevant to the case are requested, and the investigation is limited to the specific matter under review. The process is completed as swiftly as possible, and a case report is shared with the Ethics Committee. Decisions taken by the Committee are implemented without delay and communicated to the relevant departments.

To further strengthen the effectiveness of our ethics reporting processes, we prepared and distributed a detailed document explaining the scope and procedures to our employees. Additionally, starting from 2024, we launched training programs on ethics, anti-corruption, and anti-bribery practices to enhance awareness and knowledge among our employees.

Policies

With a responsible and transparent business approach, we adopt our corporate policies across the company and carry out all our activities in line with these principles. At the same time, we expect our suppliers, business partners, and all stakeholders in our value chain to adhere to these policies as well. The policies listed below define the rules and standards that must be followed in Biotrend's business processes.

- Disclosure Policy
- Remuneration Policy
- Profit Distribution Policy
- Donation and Sponsorship Policy
- Related Party Transactions Policy
- Diversity and Equal Opportunity Policy
- Code of Business Ethics
- Anti-Money Laundering and Prevention of the Financing of Terrorism Policy
- Anti-Bribery and Anti-Corruption Policy
- Information Security Policy
- Environmental Policy
- Quality Policy
- Occupational Health and Safety Policy
- Public Relations Policy
- Human Rights Policy
- Anti-Retaliation Policy
- Compliance Policy
- Enterprise Risk Management Policy
- Employee Compensation Policy
- Human Resources Policy
- Competition Compliance Policy
- Customer Satisfaction Policy
- Gift and Hospitality Policy
- Supply Chain Compliance Policy
- Whistleblowing Procedure
- Business Continuity Policy

Risk Management

At Biotrend, we believe that achieving our goal of "sustainable growth" depends on the effective identification, assessment, and management of risks. In this context, we place great importance on risk management as a key means of creating long-term value for our stakeholders. Our Enterprise Risk Management (ERM) framework is applied consistently across the company to foster a strong risk culture and to ensure that risks are addressed in a structured and systematic way.

Our risk management strategy is designed to identify, evaluate, prioritize, monitor, and report risks that may arise in our operations. The system is based on COSO's Enterprise Risk Management – Integrating with Strategy and Performance framework (2017), through which the necessary measures and strategies are defined and implemented to manage risks effectively.

Enterprise Risk Management encompasses all business areas and is integrated into all operations. This process enhances our governance, strategy, target-setting, and daily decision-making, thereby strengthening our overall performance. We classify risks as financial, operational, strategic, or compliance- and environment-related, aiming either to minimize or to maintain them at an acceptable level. By doing so, we reduce potential deviations from our strategic, operational, and financial objectives, ultimately creating greater value for our shareholders.

Within the company, risk management is overseen by the Early Detection of Risk Committee on behalf of the Board of Directors. The Committee identifies potential threats and opportunities that could affect company activities and seeks to address the root causes of risks. Each risk is assessed according to its likelihood and impact, with existing controls evaluated and actions prioritized on the basis of cost–benefit considerations.

High-priority risks in Biotrend's risk portfolio are continuously monitored through Key Risk Indicators (KRIs). Acceptable thresholds for each indicator are set in line with the company's risk appetite and in consultation with relevant functional managers. Action plans are developed jointly with risk owners and function heads, ensuring rapid and effective implementation. In 2024, four risk performance and action monitoring reports were prepared and submitted to the Early Detection of Risk Committee and the Board of Directors.

Biotrend also takes all necessary measures to manage ESG (environmental, social, and governance) risks — including climate-related risks and opportunities, human resources, environmental impacts, occupational health and safety, and labor relations — in full compliance with applicable regulations. The effective management of these risks not only minimizes potential adverse impacts but also enables us to capitalize on opportunities that may arise in the future.

We attach particular importance to managing both financial and non-financial risks that may arise in our business activities. The key financial and non-financial risks that may be relevant for Biotrend are summarized in the table below.

Financial Risk Management

The Company's activities expose it to various financial risks, including fluctuations in foreign exchange rates, interest rates, and capital market prices. Biotrend's financial risk management policies are designed to minimize these risks and to limit potential adverse impacts from market volatility.

Credit Risk

Biotrend is exposed to credit risk arising from its cash holdings, bank deposits, and outstanding receivables. Credit risk represents the possibility that a counterparty may fail to meet its contractual obligations, which remains inherent whenever financial instruments are used. To mitigate this, the Company closely monitors the creditworthiness of its customers, obtains collateral where necessary, and establishes specific credit limits for each customer before engaging in sales. Financial assets are continuously tracked to address any potential collection issues.

Liquidity Risk

Liquidity risk refers to the ability of the Company to maintain sufficient cash or marketable securities to meet its financial obligations, while ensuring funding flexibility. Considering the dynamic business environment, Biotrend maintains access to adequate credit facilities to safeguard its funding position. The Company sources bank loans from financially strong institutions, thereby reducing exposure to liquidity risk.

Market Risk

Market risk relates to potential impacts on the Company's performance from fluctuations in interest rates, foreign exchange rates, and other financial instruments. Such movements may affect Biotrend's income statement and equity. To minimize exposure, the Company employs various tools and strategies aimed at mitigating the adverse effects of unfavorable market developments.

Internal Audit

Internal audit activities are carried out by the Internal Audit Department with the support of all our employees. The primary objective of internal audit is to safeguard Biotrend's tangible and intangible assets, ensure that operations are conducted in compliance with internal and external regulations, and enhance the efficiency and effectiveness of business processes by ensuring that corrective measures are taken in a timely manner when necessary.

Audit activities are conducted in line with the audit plan prepared and regularly updated by the Internal Audit Department. In addition to routine audits, whenever an incident arises that is inconsistent with internal procedures, the Internal Audit Department undertakes an impartial investigation and reports its findings directly to the Board of Directors and the Audit Committee.

The findings and recommendations resulting from these audits are shared with the relevant departments, and corrective and preventive action reports are prepared to address identified deficiencies. This ensures that appropriate measures are swiftly implemented, and processes are improved. All audit activities are continuously monitored and evaluated by process owners, company management, and the internal audit function.

ANNEXES

Annex 1: Corporate Memberships

UN Global Compact
Integrated Reporting Turkey Network (ERTA)
Turkish Plastics Industry Foundation (PAGEV)
Waste and Environmental Management Association (TAYÇED)
BİOBİR
30 Percent Club
The Enterprise Risk Management Association

Annex 2: Environmental Performance Indicators

GHG Emissions (tons CO_2e)	2023	2024
Scope 1	919,065.8	944,041.41
Scope 2	14,414.9	7,150.17
Scope 3	10,480.5	329,647.52
Total	**943,961.2**	**1,280,839.10**
Biogenic emissions	1,096,297.4	1,573,243.2

Scope 3 Emissions by Category (tons CO_2e)	2023	2024
Category 1: Purchased goods and services	3,018.1	220,538.6
Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2)	6,237.2	22,443.25
Category 5: Waste generated in operations	60	110.1
Category 4: Upstream transportation and distribution	-	85,490.2
Category 6: Business travel	332.4	242.8
Category 7: Employee commuting	832.9	734.58
Category 12: End-of-life treatment of sold products	-	88.05
Total	**10,480.5**	**329,647.5**

Energy Consumption (MWh)	2023	2024
Purchased electricity	32.836	16.177
Internal consumption[1]	52.392	58.158
Total	**85,227.9**	**74,335**

Energy Sold (MWh)	2023	2024
Electricity[2]	575,090	569,490

[1] Internal consumption refers to the amount of energy produced and used by Biotrend to sustain its operations within the consumed biomass energy.
[2] All net electricity production sold is generated from biomass energy.

Net Electricity Production by Facility

Name of SPV	Facility Name	Fuel Type	Net Electricity Production (GWh)		
			2022	2023	2024
Doğu Star	Orduzu Facility (Licensed)	Biogas	2.37	5.79	9.88
Doğu Star	Orduzu Facility (Unlicensed)	Landfill gas	11.34	7.14	3.76
Nov Enerji	Sivas Facility	Landfill gas	13.44	13.75	15.62
Novtek Enerji	İnegöl-1 Facility	Landfill gas	17.21	17.72	16.73
Novtek Enerji	İskenderun Facility	Landfill gas	29.79	25.26	26.16
İzmir Novtek	Harmandalı Facility	Landfill gas	200.53	163.44	126.24
İlda (Landfill)	Balıkesir Facility	Landfill gas	42.43	59.85	52.01
Uşak Yenilenebilir	Uşak Facility	Landfill gas- Biogas	20.30	17.98	15.12
Doğu Star	İnegöl-2 Facility	Landfill gas -Biogas	27.51	32.90	28.87
İzmir Doğu Star	Bergama Facility	Landfill gas- Biogas	40.63	46.62	42.81
Biyomek	Çine Biyokütle	ATY	98.31	88.85	100.67
Yılbatu[1]	Menderes Biyogaz	Landfill gas -Biogas	-	-	-
Doğu Star	Malatya-2	Landfill gas	12.39	9.26	9.86
MD Biyokütle[2]	Aksaray	Landfill gas	5.16	8.77	2.77
Mersin	Ezine Biyokütle	ATY	-	65.92	115.87
Serenti[3]	Giresun	Landfill gas	10.87	11.84	3.11
Genel Toplam			**530.34**	**575.09**	**569.49**

[1] The pre-license has been obtained, and the license acquisition process is currently in progress.
[2] The transfer of our facilities located in Aksaray and Giresun was completed as of April 5, 2024.
[3] The 2023 "Purchased Drinking Water" data has been corrected in the 2024 reporting period due to an error in the data recording process.

Water Footprint (m^3)	2023	2024
Blue Water Footprint	1.380.130.9	570.565.96
Green Water Footprint	2.150.500.6	-
Grey Water Footprint	2.821.160.9	633.969.94
Total	**6.351.792.4**	**1.204.535.91**

Water Withdrawal (m^3)	2023	2024
Thirdparty and groundwater	405.629	570.033.06
Freshwater	0	0
Total	**405.629**	**570.033.06**
Purchased drinking water [15]	974.5	532.9

Leachate Water (m^3)	2023	2024
Leachate water	273.750	95.012

Waste Generated from Operations (tons)	2023	2023	2024
Non-hazardous waste generated from operations	212.2	305.8	959.4
Recovered/reused non-hazardous waste	212.2	305.8	959.4
Hazardous waste generated from operations	159.5	151.7	122.7
Recovered/reused hazardous waste	159.5	151.7	122.7
Total waste generated	**371.7**	**457.5**	**1.082**
Total recovered waste	**371.7**	**457.5**	**1.082**
Recovery rate (%)	**100**	**100**	**100**

Environmental Fines (TL)	2023	2024
Total environmental fines	1.234.232	0

Annex 3: Social Performance Indicators

Employee Demographics

Employees by Gender and Category	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of employees	64	508	166	621	149	568
Total	572		787		717	
White-collar employees	51	131	56	138	52	113
Total white-collar employees	182		194		165	
Blue-collar employees	13	377	110	483	97	455
Total blue-collar employees	390		593		552	

Employee Demographics

Employees by Age	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Below 30 years old	15	158	33	199	32	194
30-50 years old	45	281	104	340	85	280
Above 50 years old	4	69	29	82	32	94

Employees by Contract Type	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Indefinite-term employment contract	64	508	166	621	149	568
Definite-term employment contract	0	0	0	0	0	0
Employees covered by collective bargaining agreement	0	0	0	0	0	0

Employees with Disabilities	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Employees with Disabilities by Gender	0	2	1	7	4	4

Manager Demographics

Managers by Age	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Below 30 years old	2	14	0	1	0	1
30-50 years old	4	26	4	39	3	31
Above 50 years old	3	8	4	7	3	8
Managers by Seniority	**2022**		**2023**		**2024**	
	Female	Male	Female	Male	Female	Male
Board	3	6	3	6	3	6
C-level	0	2	0	4	0	3
Director	1	3	3	8	1	7
Manager	2	25	2	29	2	24

Recruitment

Recruitment by Gender and Age	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Below 30 years old	18	149	63	326	35	197
30-50 years old	25	165	209	274	84	198
Above 50 years old	2	26	54	62	16	51

Employee Turnover

Employees Who Left	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Below 30 years old	10	94	45	263	37	221
30-50 years old	17	129	145	256	90	225
Above 50 years old	0	25	33	75	25	54
Employees who left voluntarily	17	142	98	345	106	302
Employee Turnover Ratios	**2022**		**2023**		**2024**	
	Female	Male	Female	Male	Female	Male
Turnover by gender	%42	%49	%134	%96	%102	%88
Average turnover	%48		%104		%91	
Voluntary turnover by gender	%27	%28	%59	%56	%71	%53
Average voluntary turnover	%28		%56		%57	

Parental Leave

Parental Leave	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Employees who benefited from parental leave	0	14	1	18	1	4
Employees who returned to work after parental leave	0	0	1	0	0	4

Employee Volunteering

Employee Volunteering	2022	2023	2024
Total hours spent by employees on volunteering activities	200	200	200
Number of employees participating in volunteering activities	1	1	16
Employee Volunteering	3	3	2

Employee Training and Development

Training	2022	2023	2024
Total training hours (hour)	8,726	28,813	31,887
Average training hours per employee	15	37	44.5
Total cost of training (TL)	9,027	356,260	724,653

Employee Investments and Expenditure	2022	2023	2024
Total expenditures related to employees	111,021,247	307,204,432	509,054,956

Occupational Health and Safety (OHS)

OHS Training	2022	2023	2024
Total OHS training hours (hour) provided for employees	10,334	29,973.5	28,386
Total OHS training hours (hour) provided for subcontractors	7,776	7,120	6,288

OHS Performance (Employees)	2024
Number of accidents	68
Number of Lost-Time Accidents	24
Number of Lost Days due to Work Accidents	485
Incident Rate (IR)[1]	36.17
Lost-Time Injury Frequency Rate (LTIFR)[2]	12.74
Accident Severity Rate[3]	2.06
Fatal Accident Rate	0
Occupational Disease Rate (ODR)	0

OHS Performance (Contractors)	2024
Number of accidents	43
Number of Lost-Time Accidents	24
Number of Lost Days due to Work Accidents	234
Incident Rate (IR) [1]	45.89
Lost-Time Injury Frequency Rate (LTIFR)[2]	25.61
Accident Severity Rate[3]	2.00
Fatal Accident Rate	0
Occupational Disease Rate (ODR)	0

[1] Incident Rate (IR) = Number of Accidents / Total Working Hours * 1,000,000
[2] Lost-Time Injury Frequency Rate (LTIFR) = Number of Lost-Time Accidents / Total Working Hours * 1,000,000
[3] Accident Severity Rate (ASR) = Number of Lost Days due to Work Accidents / Total Working Hours * 1,000,000

Annex 4: ISO 14064-1 Carbon Footprint Verification Report

QSI CERTIFICATION & INSPECTION

Greenhouse Gas Verification Statement

Sera Gazı Doğrulama Beyanı

BİOTREND ÇEVRE VE ENERJİ YATIRIMLARI ANONİM ŞİRKETİ

Organizational Boundaries / Organizasyonel Sınırlar

Annex I / Ek 1

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

ISO 14064-1:2018

Category 1- Direct emissions / *Doğrudan emisyonlar*	944.041,41	t CO_2 eq
Category 2- Purchased energy emissions (Location based) / *Satın alınan enerji emisyonlar (Lokasyon bazlı)*	7.150,17	t CO_2 eq
Category 3- Emissions from transportation / *Ulaşım kaynaklı emisyonlar*	86.467,55	t CO_2 eq
Category 4- Emissions from products, service used / *Kullanılan ürün - hizmet kaynaklı emisyonlar*	220.648,66	t CO_2 eq
Category 5- Emissions from associated with the use of the product / *Ürün kullanımı kaynaklı em.*	88,05	t CO_2 eq
Category 6- Other Emissions / *Diğer emisyonlar*	22.443,25	t CO_2 eq
Total Location Based Emissions / *Toplam Lokasyon Bazlı Emisyonlar*	**2.854.082,30**	**t CO_2 eq**
Total Market Based Emissions / *Toplam Market Bazlı Emisyonlar*	**2.854.082,30**	**t CO_2 eq**
Biogenic Emissions / *Biyojenik Emisyonlar*	1,573,243.20	t CO_2 eq
Purchased renewable energy emission allowance / *Satın alınan yenilenebilir enerji emisyon karşılığı*	-	t CO_2 eq
Category 2- Purchased energy emissions (Market based) / *Satın alınan enerji emisyonlar (Market bazlı)*	7.150,17	t CO_2 eq
Renewable energy references / *Yenilenebilir enerji referansları:*		
Credits from GHG Scheme / Satın alınan krediler	-	t CO_2 eq
Credits references / Kredi referansları		

Level of Assurance : Reasonable / Makul
Reporting Period : 01.01. 2024 – 31.12. 2024
Verification Report Date : 30.07.2025
Statement No : SG-GNL-436 / 2024

Approved by / Onaylayan
Okay Kayhanlı – Genel Müdür

TÜRKAK Sera Gazı Doğrulama Yetkisi – AB-0001-DK

Carbon Verified Company

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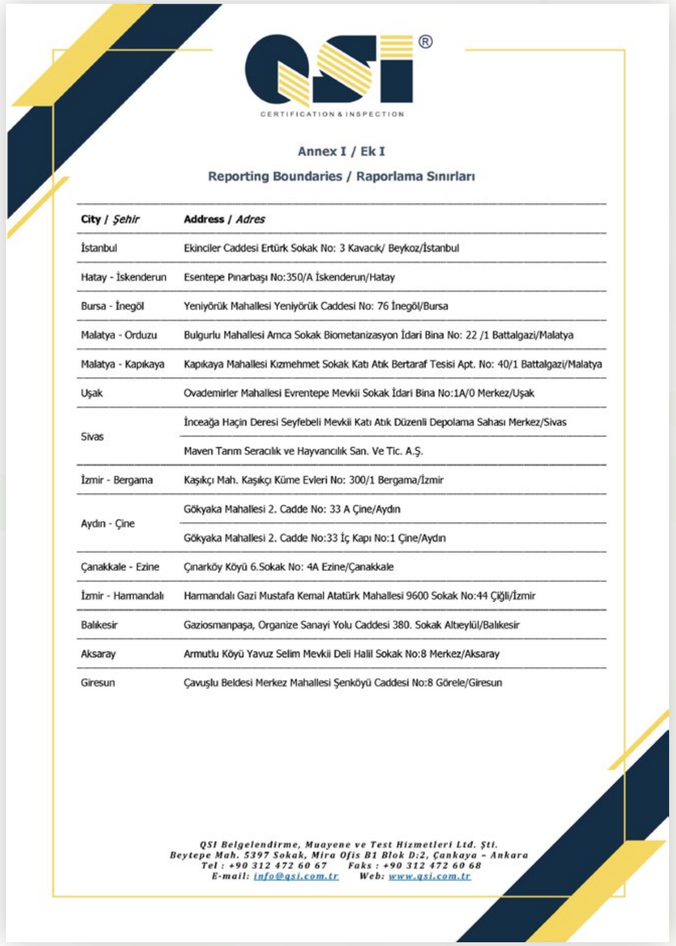

QSI CERTIFICATION & INSPECTION

Annex I / Ek I

Reporting Boundaries / Raporlama Sınırları

City / *Şehir*	Address / *Adres*
İstanbul	Ekinciler Caddesi Ertürk Sokak No: 3 Kavacık/ Beykoz/İstanbul
Hatay - İskenderun	Esentepe Pınarbaşı No:350/A İskenderun/Hatay
Bursa - İnegöl	Yeniyörük Mahallesi Yeniyörük Caddesi No: 76 İnegöl/Bursa
Malatya - Orduzu	Bulgurlu Mahallesi Amca Sokak Biometanizasyon İdari Bina No: 22 /1 Battalgazi/Malatya
Malatya - Kapıkaya	Kapıkaya Mahallesi Kızmehmet Sokak Katı Atık Bertaraf Tesisi Apt. No: 40/1 Battalgazi/Malatya
Uşak	Ovademirler Mahallesi Evrentepe Mevkii Sokak İdari Bina No:1A/0 Merkez/Uşak
Sivas	İnceağa Haçin Deresi Seyfebeli Mevkii Katı Atık Düzenli Depolama Sahası Merkez/Sivas
	Maven Tanım Seracılık ve Hayvancılık San. Ve Tic. A.Ş.
İzmir - Bergama	Kaşıkçı Mah. Kaşıkçı Küme Evleri No: 300/1 Bergama/İzmir
Aydın - Çine	Gökyaka Mahallesi 2. Cadde No: 33 A Çine/Aydın
	Gökyaka Mahallesi 2. Cadde No:33 İç Kapı No:1 Çine/Aydın
Çanakkale - Ezine	Çınarköy Köyü 6.Sokak No: 4A Ezine/Çanakkale
İzmir - Harmandalı	Harmandalı Gazi Mustafa Kemal Atatürk Mahallesi 9600 Sokak No:44 Çiğli/İzmir
Balıkesir	Gaziosmanpaşa, Organize Sanayi Yolu Caddesi 380. Sokak Altıeylül/Balıkesir
Aksaray	Armutlu Köyü Yavuz Selim Mevkii Deli Halil Sokak No:8 Merkez/Aksaray
Giresun	Çavuşlu Beldesi Merkez Mahallesi Şenköyü Caddesi No:8 Görele/Giresun

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Annex 5: ISO 14046-1 Water Footprint Verification Report

QSI CERTIFICATION & INSPECTION

Water Footprint Verification Statement

Su Ayakizi Doğrulama Beyanı

BİOTREND ÇEVRE VE ENERJİ YATIRIMLARI ANONİM ŞİRKETİ

Organizational Boundaries / Organizasyonel Sınırlar

Annex I / Ek 1

The Water Footprint report has been verified to meet the standard requirements specified below according to ISO 17029:2019 / Su Ayakizi Raporunun, ISO 17029:2019'a göre aşağıda belirtilen standart gerekliliklerini karşıladığı doğrulanmıştır.

ISO 14046:2014

Blue Water Footprint / *Mavi Su Ayakizi*	570.565,96	m^3
Gray Water Footprint / *Gri Su Ayakizi*	633.969,94	m^3
Green Water Footprint / *Yeşil Su Ayakizi*	-	m^3

Level of Assurance Güven Seviyesi	: Reasonable / Makul	Verification Report Date Doğrulama Rapor Tarihi	: 31.07.2025 / Rev.01
Reporting Period Raporlama Dönemi	: 01.01.2024 - 31.12.2024	Statement No Beyan No	: WP-GNL-436 / 2024

Approved by / Onaylayan

Okay Kayhanlı
General Manager / Genel Müdür

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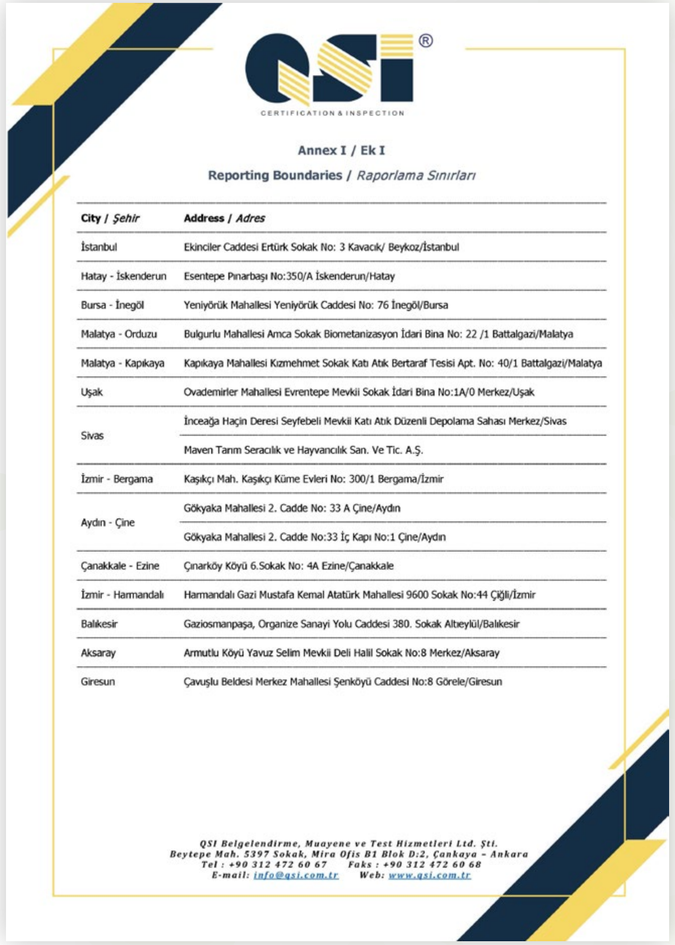

QSI CERTIFICATION & INSPECTION

Annex I / Ek I

Reporting Boundaries / *Raporlama Sınırları*

City / *Şehir*	Address / *Adres*
İstanbul	Ekinciler Caddesi Ertürk Sokak No: 3 Kavacık/ Beykoz/İstanbul
Hatay - İskenderun	Esentepe Pınarbaşı No:350/A İskenderun/Hatay
Bursa - İnegöl	Yeniyörük Mahallesi Yeniyörük Caddesi No: 76 İnegöl/Bursa
Malatya - Orduzu	Bulgurlu Mahallesi Amca Sokak Biometanizasyon İdari Bina No: 22 /1 Battalgazi/Malatya
Malatya - Kapıkaya	Kapıkaya Mahallesi Kızmehmet Sokak Katı Atık Bertaraf Tesisi Apt. No: 40/1 Battalgazi/Malatya
Uşak	Ovademirler Mahallesi Evrentepe Mevkii Sokak İdari Bina No:1A/0 Merkez/Uşak
Sivas	İnceağa Haçin Deresi Seyfebeli Mevkii Katı Atık Düzenli Depolama Sahası Merkez/Sivas
	Maven Tanım Seracılık ve Hayvancılık San. Ve Tic. A.Ş.
İzmir - Bergama	Kaşıkçı Mah. Kaşıkçı Küme Evleri No: 300/1 Bergama/İzmir
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	Gökyaka Mahallesi 2. Cadde No:33 İç Kapı No:1 Çine/Aydın
Çanakkale - Ezine	Çınarköy Köyü 6.Sokak No: 4A Ezine/Çanakkale
İzmir - Harmandalı	Harmandalı Gazi Mustafa Kemal Atatürk Mahallesi 9600 Sokak No:44 Çiğli/İzmir
Balıkesir	Gaziosmanpaşa, Organize Sanayi Yolu Caddesi 380. Sokak Altıeylül/Balıkesir
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Annex 6: GRI Content Index

Statement of use	Biotrend Çevre ve Enerji Yatırımları A.Ş. has reported the information cited in this GRI content index for the period 01.01.2024-31.12.2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, Capital and Shareholding Structure, Our Business Model and Areas of Operation, Plants and Operations
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	No restatements in the reporting year.
	2-5 External assurance	Annexes: Limited Assurance Statement
	2-6 Activities, value chain and other business relationships	Our Business Model and Areas of Operation, Supply Chain Management
	2-7 Employees	Employee Profile, Social Performance Indicators
	2-8 Workers who are not employees	Social Performance Indicators
	2-9 Governance structure and composition	Board of Directors and Committees
	2-10 Nomination and selection of the highest governance body	Sustainability Governance, Board of Directors and Committees
	2-11 Chair of the highest governance body	Board of Directors and Committees
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
General Disclosures		
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance
	2-15 Conflicts of interest	"Annual Report 2024, page 135 https://biotrendenerji.com.tr/Files/yatirimci_iliskileri/2023%20Annual%20Report.pdf"
	2-16 Communication of critical concerns	Ethics and Compliance, Internal Audit
	2-17 Collective knowledge of the highest governance body	Sustainability Governance
	2-18 Evaluation of the performance of the highest governance body	Sustainability Governance
	2-19 Remuneration policies	Remuneration Policy, https://www.biotrendenerji.com.tr/Files/Raporlar/Ücretlendirme-Politikası-İngilizce-Tercüme.pdf
	2-20 Process to determine remuneration	Remuneration Policy, https://www.biotrendenerji.com.tr/Files/Raporlar/Ücretlendirme-Politikası-İngilizce-Tercüme.pdf
	2-21 Annual total compensation ratio	No disclosure due to confidentiality.
	2-22 Statement on sustainable development strategy	Sustainability Strategy, Sustainability Targets
	2-23 Policy commitments	https://www.biotrendenerji.com.tr/policies
	2-24 Embedding policy commitments	https://www.biotrendenerji.com.tr/policies
	2-25 Processes to remediate negative impacts	Ethics and Compliance
	2-26 Mechanisms for seeking advice and raising concerns	Ethics and Compliance
	2-27 Compliance with laws and regulations	Ethics and Compliance
	2-28 Membership associations	Annex 1: Corporate Memberships
	2-29 Approach to stakeholder engagement	Stakeholder Communication
	2-30 Collective bargaining agreements	Social Performance Indicators
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis
	3-2 List of material topics	Materiality Analysis

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Key Financial Indicators
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Key Financial Indicators
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Efficiency
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Efficiency, Environmental Performance Indicators
	302-3 Energy intensity	Energy Efficiency, Environmental Performance Indicators
	302-4 Reduction of energy consumption	Energy Efficiency, Environmental Performance Indicators
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Water and Wastewater Management
GRI 303: Water and Effluents 2018	"303-1 Interactions with water as a shared resource"	Water and Wastewater Management
	303-2 Management of water discharge-related impacts	Water and Wastewater Management
	303-3 Water withdrawal	Water and Wastewater Management, Environmental Performance Indicators
	303-4 Water discharge	Water and Wastewater Management, Environmental Performance Indicators
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Carbon Emission Reduction
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Carbon Emission Reduction, Environmental Performance Indicators
	305-2 Energy indirect (Scope 2) GHG emissions	Carbon Emission Reduction, Environmental Performance Indicators
	305-3 Other indirect (Scope 3) GHG emissions	Carbon Emission Reduction, Environmental Performance Indicators
	305-5 Reduction of GHG emissions	Carbon Emission Reduction, Environmental Performance Indicators

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Circular Economy Practices, Waste Management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Circular Economy Practices, Waste Management
	306-2 Management of significant waste-related impacts	Circular Economy Practices, Waste Management
	306-3 Waste generated	Waste Management, Environmental Performance Indicators
	306-4 Waste diverted from disposal	Waste Management, Environmental Performance Indicators
	306-5 Waste directed to disposal	Waste Management, Environmental Performance Indicators
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Inclusion and Equality, Talent Management, Employee Satisfaction and Wellbeing
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social Performance Indicators
	401-3 Parental leave	Employee Satisfaction and Wellbeing, Occupational Health and Safety
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety, Social Performance Indicators
	403-10 Work-related ill health	Occupational Health and Safety, Social Performance Indicators

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
Training and Eduation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent Management, Training Programs
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Training Programs, Social Performance Indicators
	404-2 Programs for upgrading employee skills and transition assistance programs	Training Programs, Social Performance Indicators
	404-3 Percentage of employees receiving regular performance and career development reviews"	Performance Management, Social Performance Indicators
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Inclusion and Equality
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Inclusion and Equality, Social Performance Indicators

Annex 7: Independent Auditor Limited Assurance Report

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Independent Auditor Limited Assurance Report

To the Board of Directors of Biotrend Environment and Energy Investments A.Ş.

We have been engaged by Biotrend Environment and Energy Investments Inc. ("the Company" or "Biotrend") to perform a limited assurance engagement as to whether the "Selected Information," as presented in the Corporate Objectives section of the Company's Sustainability Report for the year ended December 31, 2024 ("the Report"), has been prepared by the Company, in all material respects, in accordance with its monitoring indicators and the reporting criteria, and reflects the values achieved as of 2024.

The scope of our assurance is limited to the Selected Information listed and described below for the relevant activities:

Selected Informations

- Diversifying waste types disposed of and implementing new technologies by 2035
- Increasing installed capacity to 150 MWe by 2030
- Recovering 118.000 tons of waste at our mechanical sorting facilities by 2030 (compared to 2024 baseline)
- Producing 669.000 tons of Refuse- Derived Fuel (RDF) by 2030(compared to 2024 baseline)
- Achieving 12.8 million tons of carbon credit sales by 2030(compared to 2024 baseline)
- Share of non-electricity revenues in total revenues (%) – Increase to 14% by 2030 (compared to 2024 baseline)
- Increasing biomass plant capacity factor to 90% by 2030(compared to 2024 baseline)
- Increasing biogas plant capacity factor to 70% by 2030(compared to 2024 baseline)
- Reducing Scope 1 and 2 emissions by 23% by 2030 (compared to 2024 baseline)
- Achieving net zero by 2050
- Reducing fuel consumption in heavy equipment by 22% by 2030(compared to 2024 baseline)
- Installing at least one rooftop solar power plant (SPP) by 2028 to meet internal needs
- Steam & heat sales from waste heat in power generation facilities by 2035(compared to 2024 baseline)

- Increasing the proportion of female employees to 25% by 2030(compared to 2024 baseline)
- Increasing total training time per person by 25% by 2030(compared to 2024 baseline)
- Reducing lost-time accident frequency rate below 12 by 2030 and maintaining it below this limit annually
- To reduce the accident frequency rate to below 1 by 2030 and maintain it below this threshold on an annual basis.

Management's responsibilities

Management is responsible for the preparation and reporting of the Selected Information, based on the values achieved as of 2024 and in accordance with the monitoring indicators and the reporting criteria; for determining the Company's objectives with respect to sustainable development performance and reporting, including the identification of stakeholders and material topics; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for preventing and detecting fraud and for identifying and ensuring that Company complies with laws and regulations applicable to its activities.

Our responsibilities

Our responsibility is to express a limited assurance conclusion based on the procedures performed and the evidence obtained in the course of our engagement. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and ISAE 3410, Assurance Engagements on Greenhouse Gas Statements. These standards require that we plan and perform the engagement to obtain limited assurance as to whether the Selected Information has been prepared, in all material respects, in accordance with the monitoring indicators and the reporting criteria.

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

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

Procedures performed

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

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

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

• Comparing the information presented in the Selected Information to corresponding information in the relevant underlying sources to determine whether all the relevant

information contained in such underlying sources has been included in the Selected Information.

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

Inherent limitations

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

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information, as presented in the Performance Indicators section of the Report, has not been prepared, in all material respects, in accordance with the monitoring indicators and the reporting criteria.

Restriction of use of our report

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

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal
Partner
İstanbul, 15 September 2025

Contact

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Report Design

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