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# CLEAN ENERGY FOR A CLEAN FUTURE

If we wish to betoken hope for the future generations regarding climate change, we need to go through a complete and definitive transformation. This transformation is accomplished only when the transition to renewable energy is culminated. Appearing among the priority targets of all institutions and organizations around the world today, the transition to renewable energy has become an essential prerequisite for a sustainable world. The fact that approximately 83% of the energy generation capacity that commenced operations all over the world in 2022 had been renewable energy, is regarded as a quite remarkable development. This record growth also demonstrates how resilient the renewable energy sector is despite the ongoing energy crisis.

The report published following the United Nations Intergovernmental Panel on Climate Change states that if we have a chance to limit the world’s temperature rise to 1.5°C above the pre-industrial level, emissions need to be reduced by half until mid-2030s. In line with these facts, Galata Wind has determined its sustainability vision for 2023 and beyond, and upon reviewing its policies in accordance with this strategy and perspective, presented it to the consideration of its stakeholders.

# ABOUT THE REPORT

The Sustainability Report 2022 is the first report published on this subject matter by Galata Wind A.Ş. and declared to the public. With our first report, we present to our stakeholders the fundamental elements that constitute Galata Wind’s sustainability strategy, our approach to stakeholder engagement, our vision and commitments regarding climate change, and our Corporate Governance, Environmental and Social (ESG) performances that respond to our stakeholders’ expectations in compliance with global standards.

“At the same time, our approach to sustainability reflects our way of doing business at Galata Wind as well.”

In this context, our future commitments in prospect and targets are also included in the report. Acting with the awareness that in the present day, publishing sustainability reports which comply with global standards is the most effective, transparent, comparable, and accurate method to communicate sustainability, we are committed to continue sharing our annual sustainability reports prepared regularly as of 2023.

Galata Wind A.Ş. 2022 Sustainability Report is disclosed to the public based on self-declaration in accordance with the basic principles of the reporting standards published by GRI Standards (Global Reporting Initiative) in 2021.

Prepared meticulously in a comprehensive manner, Galata Wind A.Ş. 2022 Sustainability Report contains the

performances we delivered in 2022 in line with the United Nations Sustainable Development Goals, as well as the United Nations Global Compact Progress Reporting Index, of which we are a signatory.

Although our 2022 Annual Report contains the statement that we have prepared in accordance with the Sustainability Compliance Framework specified in the amendment made to the Corporate Governance Communiqué No. II-17.1 published by the Capital Markets Board on October 2, 2020, we have decided to include the same statement in this report as well, considering its explicit pertinence with the primary objective of the Sustainability Report and aiming to provide analysts access to aggregated data.

Coalesced with its first sustainability report, Galata Wind additionally includes indices in compliance with the Sustainable Sectoral Classification System (SICS) RR-ST -Wind Technology and Project Developers and -Solar Technology and Project Developers Sectoral Standards published by SASB (Sustainability Accounting Boards Standard) in partnership with IFRS.

## Scope of the Report

Galata Wind A.Ş. 2022 Sustainability Report includes the Company’s sustainability performances between January 1, 2022, and December 31, 2022. Headquartered in Istanbul, Galata Wind generates electricity from Şah Wind Power Plant located in Balıkesir/Bandırma; Mersin Wind Farm located in Mersin/Mut; Taşpınar Wind Power Plant located in Bursa/Nilüfer; Çorum Solar Power Plant located in Çorum/Central District, and Erzurum Solar Power Plant located in Erzurum/Aziziye, Hınıs, and Karayazı. Within the scope of the Sustainability Report, all the operations of our Company are covered.

Footnotes and explanations are inserted when there is any change in the method in which the data is collected or in the scope of the information provided.

## Materiality Principle

In line with the principle of double materiality, sustainability for Galata Wind is to continuously improve its performance aiming to meet social, environmental, and governance concerns and expectations in a stakeholder universe that, besides its key stakeholders, includes all factors causing the climate change, and to be a company that creates value for both the planet and its stakeholders as well as being a company that is scrupulous and transparent in its business transactions.

For that reason, materiality for Galata Wind means a reporting principle to which the utmost importance is attached. Along with the sustainability strategy, stakeholder engagement strategies and policies as well as other contributing factors prepended to be included in the realm of sustainability are shaped in line with this principle.

Galata Wind’s first materiality study was carried out within the scope of a workshop held in 2022, using the methodology proposed by the AA1000SES Standard, and was published on the Company website upon the approval of the Board of Directors. The issues taken into consideration while determining the priority focus areas and how they were obtained, and by which references they were based are described in the relevant sections of the report in detail.

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Reporting Approach

Galata Wind’s approach to sustainability is considered as a whole with the values and principles of our Company:



“ Giving a comprehensive account of the sustainability performance of Galata Wind A.Ş., this report also reflects the responsibilities we assume regarding the social and environmental challenges that directly affect a much larger social segment in the world, how we deal with these challenges in line with our impact and our commitment to transparency and accountability in our business conducts while we strive to create long-term value for our stakeholders. ”

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# REPORT DEFINITIONS

**Sustainability:** We define sustainability as our responsibility to meet the expectations of our key stakeholders from our Company in social, environmental, and economic areas, in line with our priorities.

**Key Stakeholder:** All persons, institutions and organizations that are directly affected by the activities of our Company and directly affect the activities of our Company.

**Impact:** The impact sphere of our Company's both positive and negative impacts on the environment and society.

**Materiality:** The assessment of the social, environmental, and economic priorities of our Company in conjunction with the priorities of our stakeholders, in line with the AA1000SES Standard, and the process where the issues addressed in both dimensions are prioritized.

**Inclusivity:** The United Nations defines inclusion as the process of ensuring that all individuals and groups have equal opportunities to participate in social, economic, and political activities, and enjoy the rights they are entitled to in dignity without encountering discrimination or exclusion on the basis of race, ethnicity, gender, religion, sexual orientation, age, disability or other factors. Inclusion also includes valuing and respecting diversity and differences among individuals and groups and creating an environment where everyone feels safe, respected, and valued. The UN emphasizes that inclusion is essential to

achieve sustainable development and promote peace, justice, and human rights around the world.

**Environmental Impact Assessment:** Analysis and evaluation of the potential permanent or temporary impact of new developments and projects on the environment, including their social consequences and alternative solutions.

**Emission:** Release of gas or gas-containing particles to the atmosphere.

**Energy Efficiency:** The reduction of energy consumption per unit service or product amount without causing a decrease in the standard of living and service quality in buildings and production quality and quantity in industrial enterprises.

**Fossil Fuels:** All natural organic fuels such as coal, oil, natural gas, etc. Fossil fuels are formed from the decomposition of plant and animal matter underground over millions of years.

**Solar Energy:** Various technologies have been developed to take advantage of the infinite energy the sun releases. The energy generated by solar power systems neither releases nor consumes gases harmful to the environment. Being an inexhaustible and extremely cheap energy source that does not harm the environment, the use of solar energy is becoming more prevalent each passing day.

**Wind Energy:** The source that creates the wind energy is the sun. The winds are created as a result of the temperature and pressure differences that occur as the sun does not heat the land, sea, and atmosphere to the same degree everywhere. The wind is the relative motion of air displaced from a high-pressure to a low-pressure area with respect to the earth's surface. In wind energy, features such as wind speed, direction, and the number of blowing hours are considered. The speed of the wind increases with altitude and its power increases with the cubic value of its speed. Power generation from wind energy depends on the meteorological characteristics of the region to be selected and the design of the turbine to be used.

**Carbon Dioxide:** A greenhouse gas that materializes both naturally and as a result of human activities such as the burning of fossil fuels and biomass, land use changes, cement production, and industrial processes. CO<sub>2</sub> is the most substantial human-induced greenhouse gas affecting the radiative equilibrium of the earth. CO<sub>2</sub> is the reference gas used to measure and objectively compare the effects of other greenhouse gases on the radiative balance and thus on the climate.

**Carbon Footprint:** The quantity of total greenhouse gas emissions generated by institutions or individuals through their activities such as transportation, heating, electricity consumption, measured in unit carbon dioxide.

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**Carbon Dioxide Equivalent CO<sub>2</sub>e:** The unit used in equations in which the radiant power of a greenhouse gas is compared with carbon dioxide.

**Carbon Credit:** Entered into force in 2005 and to which 181 countries have become a party to upon ratifying it, the Kyoto Protocol has restrained the greenhouse gas emissions of 40 developed countries to certain limits and through that, has added commercial value to these gases. In addition to the countries that do not want to exceed their national quotas set by the Protocol, industrial organizations that are subject to the European Union Emissions Trade Draft and companies that yearn to demonstrate their environmental awareness have also become supporters of these efforts by purchasing credit certifications which document projects implemented around the world that contribute in the reduction of greenhouse gases. Whereas, in countries that are not party to the Kyoto Protocol such as Turkey, projects that reduce greenhouse gas emissions are considered as voluntary emission reductions, and credit certifications to these countries are issued accordingly. Since 1 ton of carbon dioxide is accepted as the base unit for the greenhouse gas reduction provided by these projects and carbon dioxide is used as the unit of measurement when calculating different greenhouse gases in terms of each other, credit certifications furnished to these countries are referred commonly as carbon credits. Obtaining credit certifications requires the successful completion of the project development activity, along with the planning, application, registration, approval, and follow-up processes for

the emission reduction which are often described as being difficult and complex. These credits are traded commercially around the world, creating a rapidly growing market.

**Global Warming Potential:** The factor that defines the radiative force effect of a certain greenhouse gas based on mass over a given time period, using equivalent carbon dioxide as the unit.

**Greenhouse Gas:** Radioactively effective gas, which materializes both naturally and induced by various human activities that give rise to the greenhouse effect in the atmosphere and capacitates its persistence. Greenhouse gases absorb and re-emit radiation of certain wavelengths within the infrared radiation spectrum emitted from the earth, atmosphere, and clouds. It is this property of gases that causes the greenhouse effect. Water vapor (H<sub>2</sub>O), carbon dioxide (CO<sub>2</sub>), nitrous oxide (N<sub>2</sub>O), methane (CH<sub>4</sub>), and ozone (O<sub>3</sub>) are the most significant primary greenhouse gases in the earth's atmosphere.

**Greenhouse Gas Emission:** The total mass of one of the greenhouse gases released into the atmosphere in a given period of time.

**Disclaimer about Future Declarations in Prospect:**

This Sustainability Report, which contains the social, environmental, economic, and administrative data of Galata Wind Enerji A.Ş. as realized between January 1, 2022, and December 31, 2022, is prepared in accordance with global standards and codes and includes explanations that would meet

the indicators and expectations of the majority of national and international rating agencies that are engaged in sustainability rating and evaluation activities. In this context, declarations implicating future objectives and anticipations in prospect may also be stated in the relevant sections of the report. Some expressions and words such as “believed to, likely to, assumed to, continued to, foreseen to, designed to, targeted to, and expected to” are used to express future aspirations and expectations. Declarations containing general information about the environmental impact of Galata Wind’s operations, the procurement of the products and services we use, our strategic initiatives, the benefits provided to our employees, our growth targets, and our corporate governance performance, as well as declarations containing general information and explanations about sectoral expectations, and risks and opportunities, are included in the report with the intent to reflect the sustainability performance of the Company to its stakeholders more clearly. In the event that these declarations are not realized, Galata Wind undertakes to convey its new objectives to its stakeholders in its forthcoming reports, along with the reasons explaining the non-realization of those declared previously. The financial data contained in this report includes figures that have been audited in accordance with the laws of the Republic of Turkey. Forward-looking statements presented in the report refer to performances that are deemed likely to materialize in the future as a prospect. Galata Wind does not provide any assurance for those stated in its declarations to be realized for certain.

# ABOUT GALATA WIND

“ Striving to foster a clean future Galata Wind, one of the subsidiaries of Doğan Holding, invests in sustainable energy sources and generates 100% renewable energy through its Gold Standard and VCS-certified wind and solar power plants all over Turkey. The Company also designs solar energy systems to be placed on the rooftops of residences, schools, workplaces, gas stations, and production facilities of those individuals and establishments who intend to generate their own energy. ”

By generating environmentally friendly electrical energy obtained from 100% renewable sources, Galata Wind prevents the emission of approximately 400,000 tons of carbon into the atmosphere per year. With a total installed capacity of 269 MW, Galata Wind aspires to reduce our country's foreign dependency on energy by utilizing renewable energy sources appropriately, and with an environmentally friendly, reliable, and sustainable business model it adopts, strives to be Turkey's leading clean electricity provider. Headquartered in Istanbul, Galata Wind generates electricity from its Şah Wind Power Plant located in Bandırma district of Balıkesir province/; Mersin Wind Farm located in Mut district of Mersin province; Taşpınar Wind Power Plant located in Nilüfer district of Bursa province; Çorum Solar Power Plant located in Central district of Çorum province/, and Erzurum Solar Power Plant located in Aziziye, Hınıs, and Karayazı districts of Erzurum province.

Mersin WPP, one of the wind farms whose license is held by the Company, received its generation license in 2007 and became operational in 2010. Şah WPP, on the other hand, was licensed in 2008 and launched in 2011. Making additional capacity investments of 12 MW in Şah WPP and 9 MW in Mersin WPP in 2013, Galata Wind further invested another 20.7 MW in Mersin WPP in 2017, increasing the total installed power of the power plant to 62.7 MW. Investing in unlicensed solar power plants, Galata Wind has reached a total solar capacity of 35 MW by incorporating Çorum SPP in the 2017-2018 period and acquiring Erzurum SPP in the 2018-2019 period.

Having a capacity of 67.2, MW Taşpınar WPP, which was developed entirely by Galata Wind, received a license to generate energy in 2020 and became operational at full capacity at the end of March 2021. After the installation of the wind power plant is completed, within the scope of the hybrid legislation, a license was obtained in 2022 for a 42.5 MW SPP to be installed in the licensed area of Taşpınar WPP. Although still under construction, the first phase of the project with a capacity of 17 MW is planned to be commissioned in the 3rd quarter of 2023.

On the other hand, Sunflower Solar, a subsidiary of the Company, works to ensure that each house generates its own clean energy with its roof-mounted commercial and industrial-type solar energy units. In addition, Sunflower Solar continues to work on alternative and more niche technologies such as electric vehicle charging stations, battery systems, and to conduct research activities.

Galata Wind went public in 2021. Teamed up with a staff consisted of fast-acting individuals competent in their respective fields, the Company not only contributes to the industry it operates in as well as the Turkish economy but is motivated to foster a sustainable future since its establishment. Investing in the future with its green, clean, and renewable energy generating plants, Galata Wind is committed to further expand its portfolio in the coming periods with its investments to be made only on renewable energy generation. Therefore, the public offering of Galata Wind Enerji A.Ş. is considered as Turkey's first green public offering. By increasing the capacities of its Company-owned power plants, by installing hybrid power plants, which are an example of the opportunities emerging with new legislation, by acquiring a number of WPP and SPPs operating in the country, by partaking in the Renewable Energy Source Fields (YEKA) tenders to be opened by the government, and by purchasing small to medium-sized power plants abroad, or by developing projects on those areas in mention, Galata Wind aspires to increase its portfolio to 550 MW up until 2025.

The goal of the Company is to create environmentally friendly, clean, sustainable and predictable profit margin and cash flow opportunities for its investors, by adding renewable power plants with purchase guarantees and long-term bilateral agreements to its portfolio.

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## About Doğan Group

Adding value to the Turkish economy for 62 years, Doğan Şirketler Grubu Holding A.Ş. took its first steps into the business world when Honorary President Aydın Doğan registered with the Mecidiyeköy Tax Office in 1959 and established its first company in the automotive field in 1961. Today, by assuming a pioneering role in the energy, fuel retail, finance, internet-entertainment, production, automotive, tourism, and real estate industries, Doğan Group of Companies, each possessing an innovative vision in the fields they operate, is recognized as an establishment that makes a difference in and adds value to the Turkish economy.

Doğan Group carries out its activities efficiently in the wide geography in which it operates, by virtue of the strategic collaborations it has established with international groups. As a responsible investment holding company that adopts a value-oriented investment approach and aims to make a positive impact in the world, Doğan Holding's goal is to take the lead for a better future in the regions where it operates by producing long-term solutions and transforming its current investments with this understanding. Doğan Group cares about the corporate culture just as much as it does about its corporate strategy. The Group Companies, which fuse corporate culture, quality and a customer-oriented management approach with effective teamwork, are structured by corporate and ethical values that they adopt.

The leading factor in the success of the Group is its well-equipped human resources, each competent in their respective fields. With direct employment opportunities provided to 8,335 employees as of the end of 2022, the Group and its joint ventures collectively, is one of the most consequential forces lending impetus to employment in the country.

For more detailed information about Doğan Group and to access its sustainability performance data, please click [here](#).

# 2022 – 2023 SUSTAINABILITY VISION

## Becoming a Beacon of Ray on Sustainability: Galata Wind

Being one of the new generation energy companies of Turkey, we continued on our stride in 2022 with our commitment to generating clean energy. As we enter 2023, we are determined to improve our achievements in all topics related to sustainability, as well as to produce results that will boost the trust our stakeholders place upon us on environmental, social, and governance (ESG) issues. In this context, by aligning our strategies and actions with global sustainability targets and rising trends, we are forging ahead with much more ambitious targets that we set forth for the next year.

Climate action and reducing greenhouse gas emissions continued to be our top priorities in 2022. We have shown marked progress in expanding our renewable energy generation capacity by concentrating our focus on solar and wind energy. By means of strategic investments and partnerships established, we have successfully increased our renewable energy portfolio and contributed to a significant reduction in our carbon footprint. Our commitment to investing in the latest renewable energy technologies and innovations has also enabled us to further optimize our operations, increase our energy efficiency, and reduce the emissions generated from our operations.

In 2022, with the intent to improve our social impact positively, we maintained our dialogue platforms which we established to communicate with the

people living in the regions where we operate as well as with our other stakeholders. We have implemented various community participation programs to empower the local community and contribute to the improvement of social welfare. We also continued our cooperation with non-governmental organizations and other stakeholders to support sustainable development programs, biodiversity conservation, and environmental restoration efforts in the regions where we operate.

Governance remained to be a critical pillar of our sustainability agenda in 2022. We continued to support robust governance practices at all levels of our organization, including transparent reporting, sound risk management and unyielding adherence to ethical conduct principles. With our efforts striving to create an inclusive, equitable and respectful workplace, we have managed to strengthen our diversity, equality and inclusion endeavors by promoting a culture of integrity and accountability.

The renewable energy industry, with a growing awareness of the urgent need to transition to a more sustainable and low-carbon-emitting energy system, has witnessed significant developments in this area in 2022. Looking at the industry players in the world, it would be accurate to say that the issue of compliance with the standards relevant to ESG was addressed as a priority by all the companies.

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**Environmental Risk Management:** In 2022, the renewable energy industry, by concentrating its focus on reducing greenhouse gas emissions and minimizing its environmental impact, continued to regard environmental risk domains as part of risk management and acted with this perspective. Intending to increase the efficiency and sustainability of renewable energy projects, the industry has invested in advanced technology and innovative practices, by optimizing its production processes, contributing to biodiversity remediation activities, and reducing the amount of water consumed in its operations.

**Climate Action:** In 2022, renewable energy companies set ambitious carbon reduction targets in line with the Paris Agreement goals and shared with the public diverse sustainability strategies and objectives intended to reduce their carbon footprints. Among these strategies and objectives, renewable energy projects with high environmental benefits and innovative solutions such as green hydrogen and carbon capture technologies coveting to accelerate the de-carbonization of the energy industry stood out.

**Social Sustainability:** Social sustainability started to come to the fore more frequently in 2022 as renewable energy companies directed their focus on the social impact of their activities and on social engagement. Many companies have placed emphasis on stakeholder engagement practices with the intention to assess the social impact of their renewable energy investments and to regularly seek the community's feedback on the investment or activity in question. Companies have also undertaken numerous

incentives to create more local jobs, support economic development, and promote inclusion and diversity in the work environment in 2022.

**Corporate Governance and Transparency:** In 2022, we stood witness to a year in which many companies functioning in the renewable energy industry published sustainability reports, and more remarkably a significant number of companies tried to increase their transparency by switching to an integrated reporting system. Companies continued to improve on issues such as robust ESG reporting, diversity among the board members, and assessment of the board's sustainability performance. Emphasis was placed on efforts to increase their transparency and accountability as well as releasing information about their sustainability goals, progress, and how they were managed to their key stakeholders, along with their investors, customers, and the public.

**ESG Integration and Investing on the Impact:** Including the enthusiasm shown to renewable energy companies which have robust ESG practices in place, the increased interest devoted by the investors to companies that delivered measurable sustainability performance in line with their impact has been what stood out the most. And hence, accelerating their activities in this direction, the companies concentrated their focus on performances that would attract the attention of investors and funds directly interested in sustainability, and aligned their corporate strategies with the expectations of sustainability standards.

Ultimately in 2022, we stood witness to significant sustainability-related developments and innovations

in the renewable energy industry. While promoting innovation, collaboration, and investments directed to improve their impact on the one hand, renewable energy companies demonstrated a keen commitment to environmental risk management, climate action, community engagement, corporate governance, and transparency on the other.

**Laws and Regulations:** Governments around the world continued to enact and rapidly implement laws and regulations intended to promote sustainability in the renewable energy industry. In general, these laws and regulations were pertinent to regulating renewable energy objectives, feed-in tariffs, renewable energy generation standards, carbon pricing mechanisms, and setting environmental impact assessments for renewable energy projects. Governments also continued to legislate regulations to ensure responsible management and disposal of renewable energy waste, including those generated by solar panels and wind turbine components, to minimize their environmental impact.

**Voluntary Standards and Codes:** The International Renewable Energy Agency (IRENA), the Global Wind Energy Council (GWEC), and the Solar Energy Industries Association (SEIA) have concentrated their focus on developing voluntary standards and codes to steer the renewable energy industry toward sustainable practices. These voluntary standards cover a range of areas, including environmental stewardship, social responsibility, health, safety, and stakeholder engagement, and provide a framework for renewable energy companies to follow their guidelines and demonstrate their commitment to sustainability.

**Certifications:** In 2022, we have seen that compliance with sustainability standards and acquiring the necessary certifications have been gaining more importance progressively in the renewable energy industry. We can say that certificates such as ISO 14001 (Environmental Management System) and ISO 50001 (Energy Management System) have become almost mandatory and have been eagerly adopted by renewable energy companies as management system components that can be integrated into their risk management. In addition, labels such as Green-e and RECS (Renewable Energy Certification System) to certify the quality of the renewable energy of electricity generated from renewable sources also attracted more attention in terms of being tools facilitating transparency and reliability.

## Emerging Trends and Expectations in the Renewable Energy Industry: What is about to Happen in Sustainability?

The renewable energy industry is expected to continue its rapid growth in 2023, driven by increased global awareness regarding the urgent need to transition to a low-carbon economy and mitigate the effects of climate change.

**Accelerated Deployment of Renewable Energy Technologies:** Renewable energy technologies such as solar, wind and energy storage are expected to continue their rapid deployment in 2023. Advances in technology, dropping costs and supportive policies are likely to spur increased renewable energy capacity growth and related investments

globally. Thus, the intention is achieving a significant increase in renewable energy generation, reducing dependence on fossil fuels and realizing a substantial decrease in greenhouse gas emissions.

**Focus on Energy Storage and Grid Integration:** In 2023, energy storage is expected to play a critical role in enabling the integration of renewable energy into the grid. As renewable energy generation and grid entries increase, energy storage technologies such as batteries, hydroelectric power, and hydrogen storage will gain momentum to store excess renewable energy generated, providing a reliable and stable power supply. The modernization of grids will also become increasingly consequential to adapt to the volatile nature of renewable energy sources and to optimize energy management and distribution.

**Circular Economy and Efficient Use of Resources:** It seems that in 2023, as in other sectors, issues such as the implementation of circular economy principles in the renewable energy industry and the use of resources will be prioritized more so than the amount of energy generated. Renewable energy companies are expected to place emphasis on waste management and resource use, such as recycling, reuse, and responsible disposal processes. In addition to the materials used in renewable energy generation, minimizing waste and increasing efficient resource use throughout the life cycle of production processes will gain preeminence strategically.

**Improved Social Development and Community Engagement:** Stakeholder engagement and

community engagement are expected to be critical factors in the sustainability efforts of the renewable energy industry in 2023. Renewable energy companies are expected to strengthen their efforts to engage with the local community and other stakeholders to address the social impact of their operations and ensure that renewable energy projects are implemented in a way that respects human rights, cultural heritage, and local livelihoods. These initiatives are likely to include job creation to strengthen social approval, responding to the entrepreneurial demands of the community living in the operating regions, skills development, and support programs intended for solving social problems.

**Policies and Programs that Prevent Discrimination and Promote Equality and Inclusion:** Renewable energy companies will also attach priority to Diversity, Equality, and Inclusion (DEI) initiatives to promote more inclusive and equitable work environments in 2023 and ensure that the underrepresented groups in the workplace are provided with employment, allowed to take part in leadership and decision-making positions, and given equal opportunities by the industry.

**Supporting Policies:** Renewable energy companies are expected to engage in lobbying activities to produce supportive policies, especially concerning government incentives. Among these policies, it seems likely that the top priority topics will be carbon pricing mechanisms, and energy investments at the national and international levels.

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# GALATA WIND 2022 HIGHLIGHTS <sup>1</sup>



Turnover of  
**1,187.27**  
Million TL

Invested  
**108.20**  
Million TL

**45**  
Million USD  
EBRD  
Loan Signed

**First green  
public  
offering**  
in Turkey in 2021

**100%**  
Renewable Energy  
Usage in Operations <sup>1</sup>

Scored  
**9.4**  
in Corporate  
Governance  
Compliance Rating

**64.5**  
Million TL  
Local Purchase

We are in the  
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**7**  
Female Manager &  
Director

<sup>1</sup> Internal usage is 98%

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# MESSAGE FROM THE CHAIRPERSON



“ In the year we left behind, sustainability became a part of our process management by comprising an important milestone in our corporate journey, in addition to being the principal theme of our founding purpose and business endeavors. ”

**Dear Stakeholders,**

I have the pleasure of presenting to our valued stakeholders the first sustainability report of Galata Wind Enerji A.Ş., which emphasizes our approach to sustainability and the progress we have made toward our goal of becoming one of Turkey’s leading renewable energy companies.

As Galata Wind, along with addressing the challenges of the climate change encountered globally, we are fully aware of the critical role we play in the transition to a more sustainable future. In our Company, sustainability is not regarded only as a requirement to be fulfilled specific to our industry, but it is deemed as an integral component embedded into our corporate strategy and foundational codes. As with our pursuit to meet the expectations of our stakeholders, we consider exerting a positive influence on the environment, society, and economy is among our fundamental responsibilities. All the commitments we assume in terms of sustainability not only include core values such as integrity, innovativeness, and excellence but also find their resolute place in every stage of our activities in our life cycle.

In the year we left behind, sustainability became a part of our process management by comprising an important milestone in our corporate journey, in addition to being the principal theme of our founding purpose and business endeavors. As it were with the reinstatement of the Sustainability Committee under the Board of Directors,

the initiation of the work of the Sustainability Council and the completion of key stakeholder and priority focus area studies were also significant developments in determining our roadmap clearly. At the same time, we continued to expand our renewable energy generation capacity with new investments. By increasing our total renewable energy generation by 6.6% against the previous year, we prevented the emission of approximately 450,000 tons of CO<sub>2</sub> to the atmosphere.

Not only generating renewable energy, but investing in energy-efficient technologies with the intention of optimizing the energy we use in our generation processes, and focusing on smart grid solutions remained to be among our priorities in 2022. A large portion of our efforts on energy efficiency has progressed in line with the topics of measurement, evaluation, and target-setting. By reducing the energy, we consume in our operations, we will continue to increase our efficiency in 2023 as well.

As Galata Wind, we are quite aware that our commitment to generating renewable energy alone is not enough to fulfill our environmental responsibility, and hence we act with the understanding that raising awareness on issues such as protecting the ecological environment, drawing attention to the causes of the climate crisis, and the importance of maintaining biodiversity, lie within the sphere of our corporate responsibility.

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In 2022, we implemented quite a compelling environmental management system to be able to oversee all the positive or negative impacts of our operations on the environment. We have been actively involved in several environmental protection programs, including afforestation and biodiversity conservation initiatives, in the regions where our power plants are located.

“ With the awareness that the cornerstone of sustainability is stakeholder engagement, we completed our key stakeholder study in 2022. We regularly question the expectations of all our key stakeholders and come together with them on active dialogue platforms. We made social engagement programs sustainable through Positive Energy Ambassadors project – our volunteering platform, and attained a total of 674 volunteering hours in 2022. ”

Galata Wind situates its employees at the exact center of its sustainability-related activities and considers investing in their health and safety, social welfare, training, and personal development as an investment topic with top priority. We will continue to invest in our pursuit that maintains the diversity of our employees, in employment policies that are inclusive to all social and cultural colors, in our human resources and ethical principles management approach that disallow discrimination unconditionally, as well as persevering to improve our commitments in these areas, with each passing day.

As we move forward confidently towards the future, we are determined to stand behind every sustainability commitment we have made to date. We will continue to seek innovative solutions to accelerate the transition to a low carbon economy. We will further integrate sustainability into our business strategies, operations and decision-making processes, and we will announce our ambitious goals to our stakeholders each year through sustainability reports to drive continuous improvement.

We will also continue to collaborate with our stakeholders, build partnerships and advocate for policy changes that support the growth of the renewable energy sector and address climate change.

We thank you for the support and trust you have placed on us in our sustainability journey. Galata Wind will continue to invest in a sustainable future, and we will make our dreams of leaving a cleaner planet to future generations come true. We are committed to creating long-term value for our stakeholders. Together we can create a positive transformation and build a more sustainable, prosperous future.

Respectfully yours,

**Çağlar Göğüş**  
**Chairperson**

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# MESSAGE FROM THE CEO



“ In this connection, I am happy to share that Galata Wind is a signatory to the United Nations Global Compact as of 2022. ”

Dear Stakeholders,

During the period when the effects of the pandemic that lasted for more than two years lingered both on the world and the Turkish economy, we, as Galata Wind, developed our sustainability strategy in line with the priorities of the industry we operate in. By assuming the necessary responsibilities for the health and well-being of our employees and making our generation processes more efficient, we continued to grow.

In 2022, our country went through a period in which it concentrated its focus on seeking solutions to recover from the economic bottleneck it underwent. In the meantime, we, as Galata Wind, continued our investments to be a part of the solution. In this context, Galata Wind has persisted to approach sustainability, which has been a part of its mission since its establishment, and to place the social, environmental, and economic expectations of its stakeholders at the core of its goals and business strategies.

Apart from being the main theme of our industry, due to the impact of Galata Wind's operations on climate change and Net-Zero targets, this issue has indisputably ranked first among the issues that we impact both socially, environmentally, and financially. For this reason, we focused on improving all of our environmental impact arising from our corporate activities for the transition to Net-Zero, along with our sustainability strategy.

At the same time, we are required to highlight the key role we play in supporting the de-carbonization of society in the country in which we operate as well. In this connection, I am happy to share that Galata Wind is a signatory to the United Nations Global Compact as of 2022.

The 27th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP 27) was held in Sharm El Sheikh, Egypt between 6-18 November, and we, as Galata Wind, said “Everything Changes If the Narrative Changes” in Blue Zone pavilion of Turkey. In line with Article 17 of the United Nations Sustainable Development Goals, we emphasized the importance of the business world and non-governmental organizations meeting at the same point and taking joint actions in the fight against the climate crisis, as in all issues in the field of sustainability. Together with Yuvam Dünya Derneği, we once again brought up the kind of mark we want to leave in the future and the responsibilities that fall upon us for this.

While determining our sustainability strategy in 2022, we also had the opportunity to review all national and international megatrends and our targets for the transition to Net-Zero until 2050.

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Together with restoring the sustainability committee to function directly under the Board of Directors, we also established the Investment Committee to institute the evaluation of sustainability principles in our investments to become a part of our corporate processes.

Intending Galata Wind to realize a sustainability performance comparable to its counterparts' performances in the world, we started strategy-setting and management activities endorsed by global standards. As a first step, we identified our key stakeholders and studied their expectations concerning sustainability. Together with the newly established Sustainability Council, we held our priority workshop also in 2022.

Another one of the significant developments of the past year was the signing of the 45 million USD loan agreement with the European Bank for Reconstruction and Development (EBRD). Immediately after that, we applied for a pre-license to establish a storage power generation facility with a total capacity of 550 MW. In 2022, the investment for the Taşpınar Hybrid Solar Power Plant (SPP) was started as well. Throughout the year, within the scope of renewable energy generation, we continued to work on increasing the capacities of our power plants in 2023 and beyond – the power plant through which we achieved a total CO<sub>2</sub> reduction of 446,879 tons.

“ Our commitment to good governance remained to be our top priority in 2022 as well. We supported the highest attainable corporate governance standards by providing transparency, accountability, and integrity in our decision-making processes. We regularly inquired about the concerns and expectations of our stakeholders and turned their feedback to account by integrating them into all our decision-making processes. In the Corporate Governance Compliance Rating, which we were rated for the first time in 2022, our rating was determined as 9.4 out of 10 and we were started to be included in the Corporate Governance Index. ”

In our first sustainability report, you will be able to review how we manage the issues that have become the priorities of Galata Wind, both in terms of its impact and in line with its stakeholder expectations, and our improvement targets. In addition, with our climate change policy and related performances, we tried to

explain that we quickly consider the financial results of sustainability and that we approach our material issues with a dual materiality perspective in line with these results.

Looking ahead, we recognize that the world is facing unprecedented challenges, including climate change, social inequality, and governance issues. However, we are determined in our commitment to sustainability, and in the years to come, we will persist to convey to you this positive change that we strive to create. We will also continue to invest in renewable energy projects, increase our operational efficiency, and cooperate with our stakeholders to address social and environmental issues.

We would like to express our sincere thanks to our employees, customers, shareholders, and all other stakeholders who have not refrained to bestow their support and extend their cooperation in our sustainability journey. We pledge to continue our efforts with great enthusiasm to add new achievements to the ones that we have realized in 2022 and of which we are proud of the results. We are eagerly determined to rebuild our future with clean and sustainable resources and leave a much better world for future generations working together with you.

With my most sincere and warmest regards,

**Burak Kuyan**  
**İcra Kurulu Başkanı**

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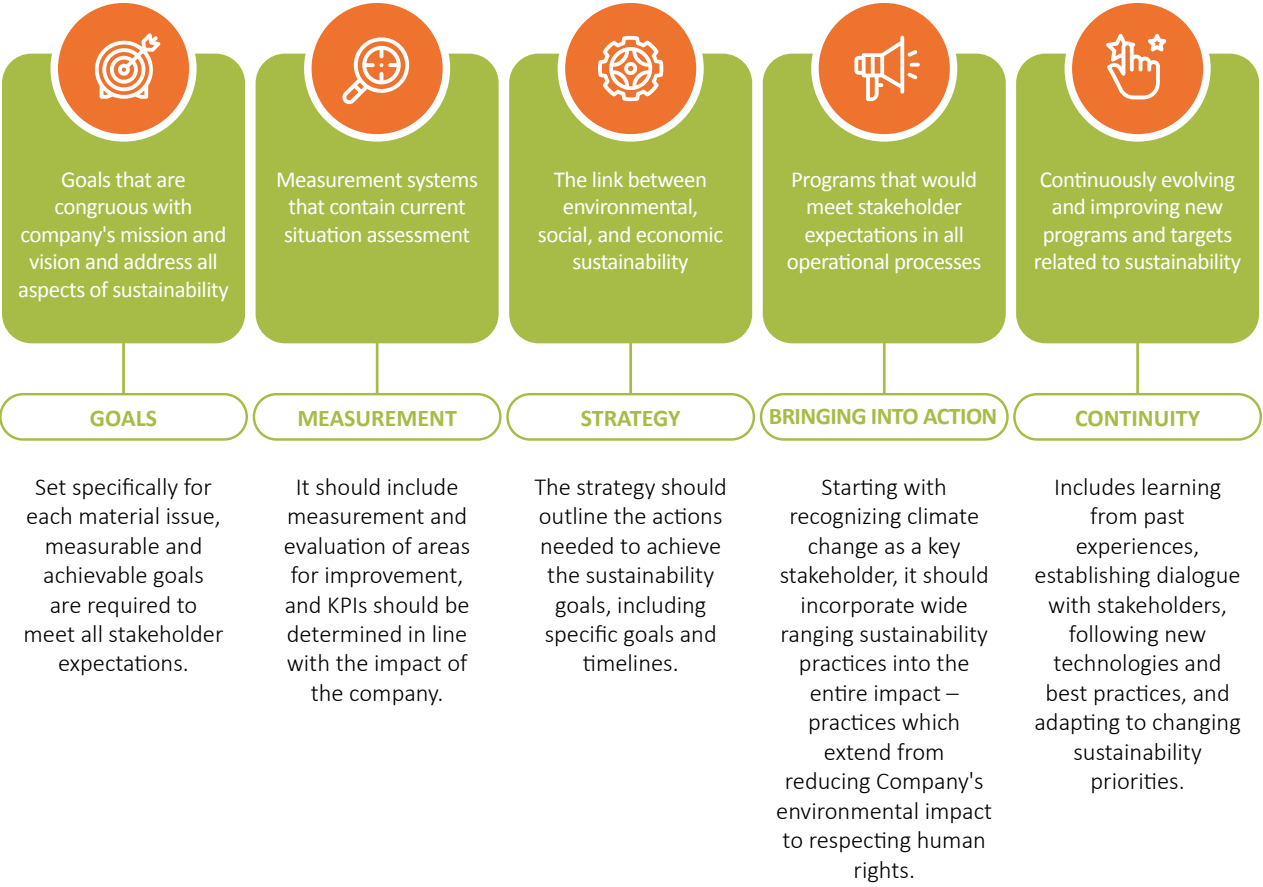
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# SUSTAINABILITY AT GALATA WIND



“ Galata Wind acts with the conviction that applying a holistic sustainability approach will also contribute to global sustainability goals. ”

While performing with the goal of long-term success in sustainability, Galata Wind observes the following steps whereby implementing its sustainability strategy in line with this approach:



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# SUSTAINABILITY MANAGEMENT

As Galata Wind, we are aware that our activities have a significant impact on the environment and society. We deem sustainable development as a critical component of our business strategy. Approaching sustainability as a strategic process management is among our most fundamental goals in improving our sustainability performance.

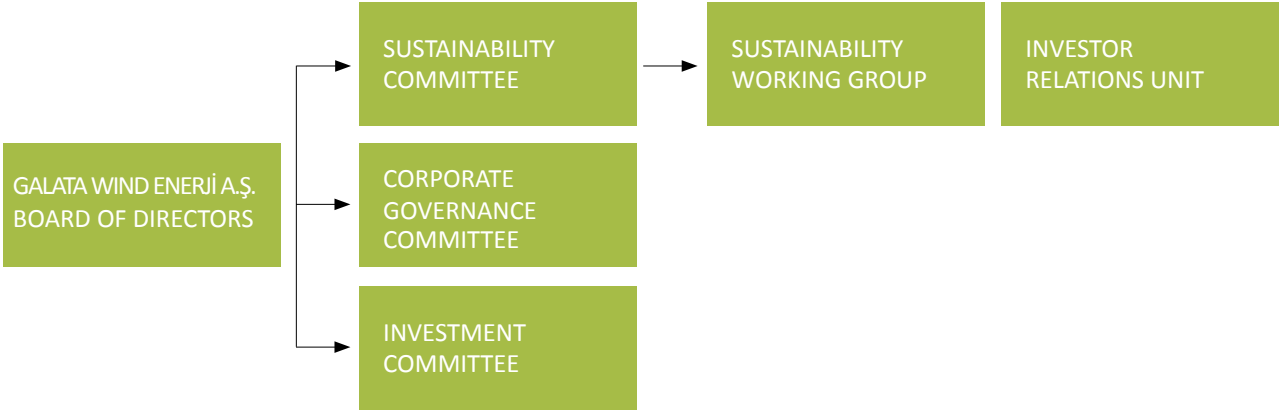
**Management:** Our sustainability management structure is based on the principles of accountability, transparency, and stakeholder engagement. The Sustainability Committee, which consists of members of the board of directors and functions directly under the Board, was established in 2022 to oversee and lead the sustainability strategy of the Company. The Committee is responsible for determining sustainability targets, monitoring progress, ensuring compliance with laws and regulations, as well as voluntary codes and standards, related to ESG conventions. A Working Group, serving under the Committee is tasked with the realization of the performances. In addition, Galata Wind works with an independent sustainability management consultant who also supports the Sustainability Committee in this regard.

**Stakeholder Engagement:** Galata Wind’s sustainability management strategy has been formulated in line with the material issues created with a focus on stakeholder engagement. The stakeholder engagement approach, based on inquiring about the social, environmental, and economic expectations of key stakeholders and being able to respond in accordance with these expectations, is also monitored by the Working Group which reports the performances to the Sustainability Committee regularly. Stakeholder dialogue platforms and the sustainability website where communication is maintained, as well as the reports produced on the subject, ensure the transparency principle of Stakeholder Engagement management.

**Sustainability Committee:** Established in 2022 to function directly under the Board of Directors, the Sustainability Committee monitors and oversees the handling and management of sustainability issues at the Company’s highest decision-making capacity. The goal of the Sustainability Committee is to assist and support the Board of Directors in the decisions to be taken related to sustainability while it fulfills its governance and oversight responsibilities. The Committee undertakes the task of guiding the Board of Directors on other concerns related to environmental, social, corporate governance, and human capital issues (“ESG issues”). The Committee follows global developments related to sustainability and/or general changes in ESG issues, monitors key issues, topics, and details that directly concern the Company, and informs and steers the Board of Directors accordingly. The Committee advises the Board on what can be done to support the Company’s further progress in terms of ESG issues. It also monitors the measures or initiatives taken to prevent, mitigate and manage risks related to matters concerning ESG. It draws attention to issues that may have a significant adverse impact on the Company or have a negative impact on stakeholders and directs these issues to the relevant units. It follows the necessary precautions to be taken and systems to be established. The Sustainability Working Group, which is consisted of managers and employees from all units of the Company, including Human Resources, Finance, and Environmental, Social, Governance and Quality departments,

provides information directly to the Sustainability Committee.

**Investment Committee:** Galata Wind Board of Directors has established the Investment Committee in line with its vision; to ensure the sustainability of the investments made by the Company; to forewarn the investment risks so that they are assessed objectively by the upper management, and the results are delivered to the Board of Directors promptly; to make sure the resources are used efficiently; and to observe the strategic investments are in compliance with the environmental, social and governance goals of the Company. This Committee is tasked with integrating the decisions taken on sustainability strategies with the Company’s vision for investment and growth. The objective of the Committee is to ensure, when making the investment decisions at Galata Wind, that the processes are managed correctly and in accordance with the Company’s strategies, that investment policies are determined correspondingly, that investment decisions are taken in anticipation of the Company’s ESG risks, that the necessary risk analysis are presented to the Board of Directors, and that the investments made are followed in terms of these concerns. The Committee is not only responsible for presenting its views on investments to the Board, but it is also expected to evaluate the views of other Board Committees (Corporate Governance, Sustainability, Human Resources, Early Detection of Risk, etc.) and submit them to the Board along with its recommendations.



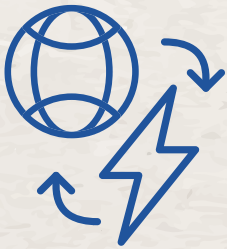
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## SUSTAINABILITY STRATEGY

With its collective portfolio consisting only of wind and solar energy, Galata Wind, the first green initial public offering of Turkey, acts in the energy industry with the strategy of standing as a leader and role model company on sustainability.

As Galata Wind, our sustainability vision is to be a leading supplier of renewable energy solutions which strives to create a sustainable future for everyone. We believe that the business of generating renewable energy plays an especially vital role in solving the environmental and social challenges that our planet

came face to face with. With this belief in mind, we have developed a sustainability strategy that steers our efforts to reduce our environmental impact, promote social development, and create long-term value for all our stakeholders. Our strategy is managed within the framework of five main headings:



### RENEWABLE ENERGY GENERATION

As Galata Wind, we care about the world we live in, invest in the right projects that add value to all our stakeholders, and act with a focus on sustainability, the environment, and social participation in our management and operational processes.



### SUSTAINABLE PROCESSES

We base all our processes on international sustainability principles and update our goals according to our priorities.



### SUSTAINABLE FINANCE

We meet our commitments by using sustainable financial resources, we make our investments by reviewing our processes, monitoring our goals, and using our resources properly and efficiently.



### DECARBONIZATION

We reduce approximately 400.000 tons of carbon emissions annually by generating 100% environmentally friendly electrical energy from renewable sources. Our goal is to double installed renewable power by 2025 and reduce carbon emissions from our operations to zero.



### SOCIAL LICENSE TO OPERATE

We act with the approval and trust of all our stakeholders, starting with our employees, and we understand the importance of our sustainability goals. Because we consider the ecological environment to be also our key stakeholder, we address our environmental priorities in a comprehensive manner.

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# SUSTAINABILITY POLICIES

For sustainability to become an integral component of the way of doing business, it is necessary to consider ESG issues as a part of risk management and to organize the entire business model in a way that meets international sustainability expectations. In line with the studies initiated in 2022, all our policies and procedures are being reviewed. From supply chain management to human resources management, from quality assurance processes to stakeholder engagement platforms, all administrative and operational policies and procedures will be reorganized in this respect in 2023 and required updates will be duly completed. By the nature of the industry in which the Company operates, there is a high level of obligation to comply with legislative regulations.

Notwithstanding this, Galata Wind considers the integrated management system as a material priority in all its operational processes. The Company holds ISO 9001, 14001, 45001, 10002, 50001, and 27001 certifications at its headquarters as well as its power plants.

Galata Wind also places the United Nations Sustainable Development Goals to the foundation of its sustainability approach. In line with the Company's material issues, the list of UN Sustainable Development Goals is published on its website. Galata Wind is a signatory to the United Nations Global Compact (UNGC) as well.



The Company's sustainability policies can be accessed from Policies and Sustainability sub-headings to be found under the Corporate Governance section.

# IMPACT AND MATERIAL TOPICS

Material issues which steer Galata Wind's sustainability strategies and policies, and which will constitute the content of its future reports, were determined in a study conducted in 2022. Prior to this study, which was carried out in line with our Company's social, environmental, economic, ethical, and corporate governance impacts and stakeholder expectations, key stakeholders were identified using the system proposed by AA1000SES. The scope of the material issues identified was kept as wide as possible and the matters and challenges that concern all operational centers of Galata Wind were thoroughly scrutinized. For the subjects that were emphasized in the material issues workshop attended by managers and employees from all units and locations of Galata Wind, the following resources were turned to account:

- Industry Reports
- ESG Priorities of Peers
- Expectations conveyed to the Company by stakeholders on various platforms (Surveys, meetings, presentations,

communication tools, etc.)

- Relevant ESG Stipulations of Laws and Regulations
- CMB and BIST Expectations
- Anticipations of Analysts and Rating Agencies
- International Standards and Voluntary Codes
- UN Sustainable Development Goals
- UN Guiding Principles on Business and Human Rights
- Doğan Holding Material Issues

Since the day it started to handle sustainability-related processes with a strategic sustainability management approach, Galata Wind has been insistent on all its activities to meet the expectations of global standards. The underlying element of these standards is not only to manage the social, environmental, economic, and ethical impacts arising from the activities of the companies but to learn the primary concerns and expectations of the stakeholders in these areas and to create a transparent and sustainable company model in line with these expectations. In this context, Galata Wind has

determined its material issues with a study conducted in 2022 and has started its efforts with the intent to intensify its stakeholder engagement strategies, determine its strategies and policies, and organize the contents of the reports to be published in global standards on sustainability, in line with these issues.

Due to the changing global standards, economic and social conditions, as well as the market dynamics differentiations encountered in the industry in which Galata Wind operates, the material issues study is regularly reviewed and may be reworked as needed. The Material Issues Matrix below includes the results of the evaluations made in line with the social, environmental, economic, and ethical priorities and expectations of its key stakeholders in the industry in which Galata Wind operates, as well as the outcomes of the assessments carried out in accordance with the strategic priorities of the Company.

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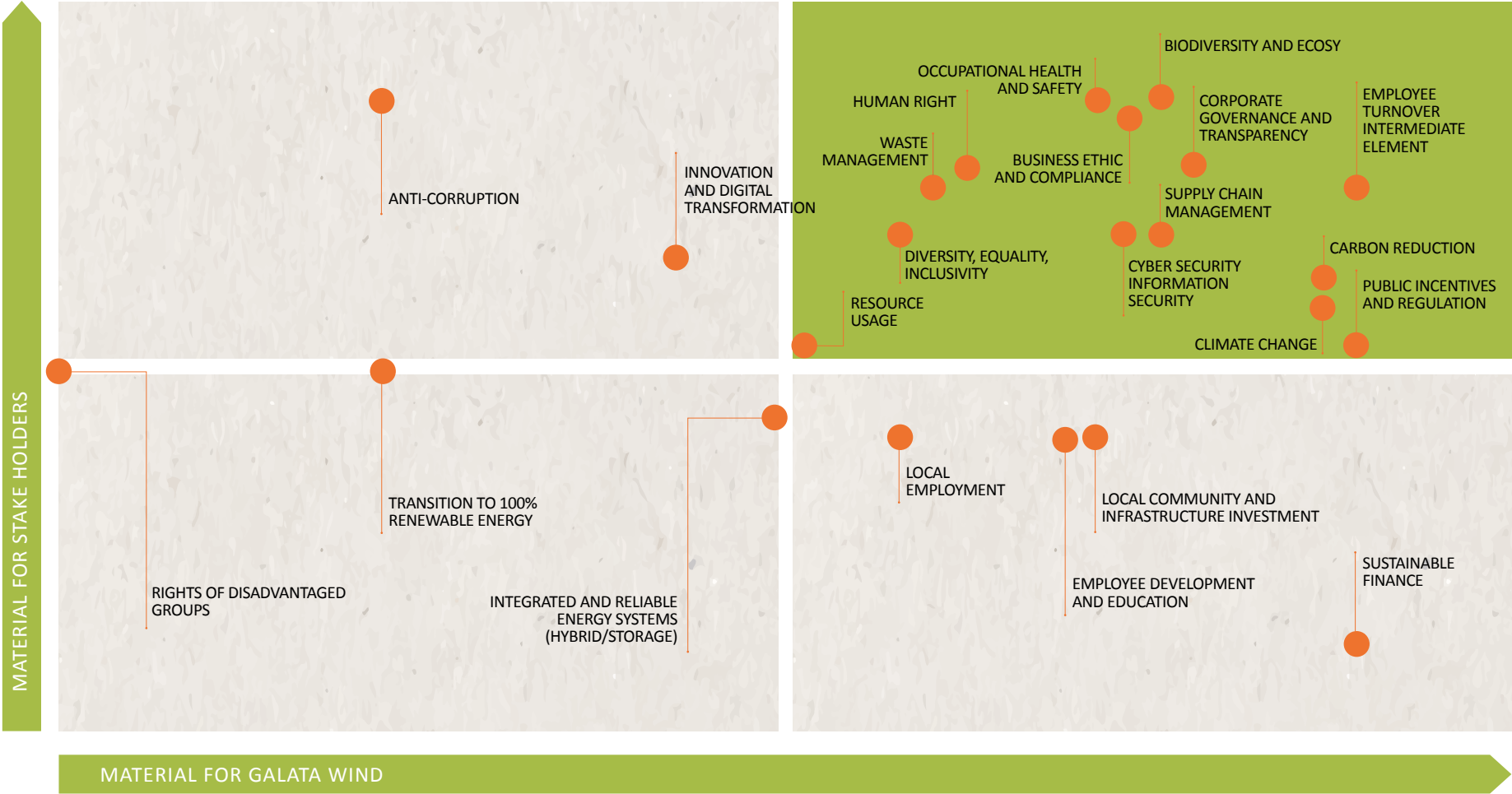
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## Impact Management

Impact is managed at Galata Wind through the Company's material issues in accordance with global codes and standards. As a company operating in the renewable energy industry, we attach importance that our efforts to minimize our negative impacts on the environment, society and economy and to maximize our positive impacts to our stakeholders are conveyed clearly within the scope of our sustainability report. We recognize the importance of managing our impact and are committed to continually improving our performance.

## Environmental Impact

Galata Wind, as a company committed to growth by investing only in renewable energy, acts with strategies focused on continuously increasing its positive impact on the environment. By increasing our generation capacity by 6.6% in 2022, we succeeded in reducing our carbon emissions by 7.1%. In addition, we take all necessary measures to protect water resources and biodiversity through implementing sustainable land use practices.

## Social Impact

The needs and concerns of the people living in the regions where we operate are of great importance to us. For this purpose, we implement various stakeholder engagement practices to be able to comprehend and positively manage our social impact. In 2022, we obtained 33% of our new recruits from the regions where we operate. The total amount of our local purchases has reached 64.5 M TL. In addition, we support training programs on renewable energy technologies to equip the sector with the necessary knowledge and skills.

## Economic Impact

Galata Wind supports economic development by creating local employment in the renewable energy industry and working with local suppliers, in addition to the income tax of 104,847,089.14 TL paid in 2022. We manage our economic impact in a sustainable manner with fair working environment practices we established in accordance with laws and regulations, and with ethical resource use, which we attach great importance to.

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# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDG)

In line with the 2030 Sustainable Development Goals established by the United Nations in September 2015, all governments around the world, as well as private and public industry, pledged their commitments to prepare action plans to eradicate poverty in all its forms, fight against inequalities and combat climate change, whereby promoting economic development, improving social welfare and protecting the environment.

These 17 goals, named as Sustainable Development Goals by the UN (UN SDG), were taken into consideration while preparing Galata Wind’s sustainability strategy and determining material issues, like other standards and codes, and were evaluated together with our goals in accordance with our priorities.

Sustainability Impact	UN SDG	Supporting Strategies and Programs	Goals
Gender Equality		Galata Wind currently has more than 50 employees, of whom 25% are women. However, this ratio climbs up to 52%, when the employees at the power plant locations are excluded. At Galata Wind’s headquarters, the ratio of women in managerial positions is 24%. Galata Wind’s employment policies and practices encourage female employees to rise in their careers and to participate in decision-making processes, without being subjected to double standards. Therefore, our policies and practices are following UN SDG target No. 5.5 which states “women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life should be ensured”.	During the public offering process, Galata Wind has committed to increase the ratio of women in managerial positions to over 30% within two years and to have at least one female member on the Board of Directors. To date, it has fulfilled its commitment to have at least one female member in the Board of Directors. Galata Wind is fully dedicated to fulfilling the commitments it has made in the light of its belief that women should be empowered in its industry.
Affordable and Clean Energy		Galata Wind, with its renewable energy installed power totaling 269 MW, generates electrical energy with the intent to provide clean, modern, and sustainable energy services to society, and aims to expand its portfolio only with renewable technologies. In addition, it closely monitors technological developments and integrates innovations into its systems.  In 2022, Galata Wind generated 793,291 MWh of clean electricity, 100% of which is renewable energy.	Galata Wind will continue its investments to generate affordable and clean energy with the new investments it plans, and it will contribute to the renewable energy generation industry with more innovative processes by improving its existing investments. The Taşpınar WPP Project, which was commissioned at full capacity in March 2021, is a WPP with state-of-the-art equipment and the first turbines produced in Turkey having a blade length of 75 meters. Within the scope of Taşpınar WPP project, a hybrid solar power plant is also planned whereby aiming to take a leading role in the sector in this regard.
Decent Work and Economic Growth		Galata Wind’s employment policy is compatible with the UN SDG target No. 8.5, which emphasizes “by 2030, full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value should be achieved”. Technical operators, engineers, and/or blue-collar workers at all operational power plants of Galata Wind are people employed from nearby villages currently.  In addition, Galata Wind values new graduates and specifically recruits them as part of the Intern Training Program, where they start working within the Company even before they graduate. One of our female employees who is currently working as an electrical engineer at our Taşpınar WPP, was initially recruited as an intern to work at the wind farm construction site in her senior year, and later, she was employed at the same wind farm right after she graduated. Furthermore, two newly graduate engineers, one male, and one female, were employed in the General Directorate in 2022 as well.	Galata Wind will always give priority to local people from nearby villages to be employed in its power plants. This is a definite company policy. Furthermore, the Company plans to expand its current Intern Training Program by cooperating with the universities in the region to be able to employ young engineers and technicians from the regions where its power plants are located and by organizing career days, panels, etc., to attract young talents to become the employees of the future. In addition, Galata Wind believes that the energy industry of Turkey needs more young women holding engineering degrees and that when given the opportunity, these women would show their talents more so on the field. For this reason, Galata Wind will continue its quest for employing women to eligible positions, at every opportunity possible.

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Sustainability Impact	UN SDG	Supporting Strategies and Programs	Goals
Industry, Innovation, and Infrastructure		Galata Wind’s business model is compatible with the UN SDG target No. 9.4, expressed as “all countries by taking action in accordance with their respective capabilities, should upgrade their infrastructure and retrofit their industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes until 2030”. At the same time, our Company, which generates renewable energy by employing clean generation and environmentally sound technologies, is acknowledged as Turkey’s first green initial public offering.	Galata Wind aims to double its current capacity by the end of 2025. In this context, in line with its sustainability strategy, benefiting from sustainable financing opportunities and becoming a pivotal stakeholder of the endeavors intended for transferring the provided resources to renewable energy, are considered among its material issues. (2025 Target: 550 MW Installed Power)
Reduced Inequalities		Galata Wind publicly discloses its Remuneration Policy on its website, which clearly states that it has adopted the principle of “equal pay for equal work”. It, therefore, acts fully in parallel with UN SDG target No. 10.4, which emphasizes “to adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality”.	Galata Wind will never compromise on the principle of “equal pay for equal work”, and will continue to consider performance evaluation criteria and market trends when deciding on the salaries and side benefits of its employees.
Responsible Consumption and Generation		<p>Galata Wind generates renewable energy in line with UN SDG target No 12.2 which stipulates to “achieve the sustainable management and efficient use of natural resources by 2030”. Having started with wind power plants in Bandırma and Mersin in 2012, Galata Wind continues its activities by generating 100% renewable energy with its Gold Standard and VCS-certified wind and solar power plants that have a total installed power of 269 MW as of the end of 2022 and with its annual electricity generation capacity of approximately 800 GWh. We also contribute to the sustainable development of our country with our energy generation activities that prevent the release of 400,000 tons of carbon emissions per year.</p> <p>In addition, in line with UN SDG target No. 12.6, Galata Wind has started working to publish its sustainability report covering its 2022 sustainability performance. In this context, a Sustainability Committee functioning under the Board of Directors was established and disclosed to the public. The Sustainability Subcommittee, on the other hand, carried out a key stakeholder identification study in line with the AA1000SES standard. The Material Focus Areas Study, which will be carried out in accordance with the materiality principle, will also be performed as per the AA1000SES standard, and the Sustainability Report which will be prepared in accordance with the AA1000AP principles and the GRI Standard will be disclosed to the public in the first quarter of 2023. In this context, past information is available on the Company’s annual report and on its website.</p>	Rationalizing inefficient fossil-fuel subsidies with negative environmental impact is included in the UN SDG target No.12.c. Galata Wind, whose founding purpose is to generate entirely renewable energy, has committed to not ever engage in energy generation activities using fossil fuels. In this direction, by increasing the capacity of its own power plants, acquiring a number of WPP and SPPs operating in the country, partaking in the Renewable Energy Source Fields (YEKA) tenders to be opened by the government, applying to generation-integrated energy storage capacities, and purchasing small and medium-sized power plants abroad, or by developing projects on those areas in mention, Galata Wind aspires to increase its portfolio to 550 MW up until 2025 with investments to be made only on renewable energy. By adding renewable power plants with purchase guarantees and long-term bilateral agreements to its portfolio, the ultimate goal of the Company is to create opportunities for its investors which extend a predictable profit margin and steady cash flow that are derived from environmentally friendly, clean, and sustainable endeavors.

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## Galata Wind 2022 Sustainability Report



Sustainability Impact	UN SDG	Supporting Strategies and Programs	Goals
Climate Action		<p>Galata Wind continues its activities in line with UN SDG target No 13.3 which stipulates to “improve education, awareness raising, and human and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning”. Rationalizing fossil fuel-based energy generation by 2030 is among the most important goals on climate change. Galata Wind considers contributing to climate action as a material issue, not only within the scope of its field of activity but also in all its processes by integrating ISO 14001 Environmental Management System and ISO 50001 Energy Management System into the life cycle of its operations at every stage of its activities. Having started its strategic sustainability management studies with the intent to issue its first-ever sustainability report prepared in international standards in 2023, the Company will publish its report in line with the AA1000AP principles and KPIs recommended by SASB (Sustainability Accounting Standards Board).</p>	<p>Galata Wind’s field of activity is energy generation from renewable energy sources, which have a direct positive impact on climate change. For this reason, all investments to be made will have a positive impact on climate change both in terms of contributing to the sustainable development of our country, and raising awareness about climate change as well as increasing the share of renewable energy generation. As part of the Company’s growth strategy, Galata Wind will continue to focus on fulfilling the commitments made during the IPO. Capacity increases and opportunities for new investments are among the focal points of Galata Wind for the next three years. With this projection, Galata Wind aims to almost double its installed power to reach 550 MW. The Company’s motivation for 2022 is firstly to grow organically by experiencing a full year of generation in Taşpınar WPP, the effects of which were first seen only after the first quarter of 2021. Secondly, concentrating its focus on installing Hybrid SPPs, Galata Wind continues its project development processes to add to its existing power plant portfolio an additional Hybrid solar power plant with a capacity of 42.5 MW. In 2023, it plans to focus on capacity increase projects in its existing power plants. Capacity increases are investments that can contribute expeditiously to both the national economy and the Company’s growth vision, as their infrastructure is ready. 13 MW additional capacity increase investment for Taşpınar WPP has been finalized. Work is ongoing for potential additional capacity at Şah and Mersin WPPs. In addition to investments in its own power plants, Galata Wind closely follows acquisition opportunities in Turkey and abroad. Alapınar, with a capacity potential of 13.6 MW, has acquired its WPP license. In addition, the Company is particularly interested in power plants in Turkey that have been included in YEKDEM (Renewable Energy Support Scheme of Turkey) in the last two years. Abroad, the Company is interested in ready-to-construct projects with long-term power purchase agreements (PPA) in Europe, depending on the country’s policy, or wind and solar projects to be developed from the ground up. Within its long-term investment vision, realizing a project in the USA is set as a goal as well. Day after day, new YEKAs (Sustainable Energy Resource Fields) for wind and solar energy are announced in our country. In fact, new tender models and legislation are expected to be announced soon. Galata Wind will be present in all these opportunities to the extent that they conform to its investment perspective and best serve the interests of its stakeholders.</p>

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Sustainability Impact	UN SDG	Supporting Strategies and Programs	Goals
Partnerships for the Goals		<p>Galata Wind is a member of associations that have a say in the industry in which it operates. Through these associations, it can express its opinion on the changes and improvements encountered in the sector and hence, be a pioneer. In addition, by coming together with other industry stakeholders on a common platform and holding meetings, it seizes the opportunity to share knowledge and experience. As a member of associations such as TÜREB (Turkish Wind Energy Association), EÜD (Energy Producers' Association), GÜYAD (Energy Investors' Association), GÜNDER (International Solar Energy Society, Turkey Section), ETD (Energy Traders Association), DEK (World Energy Council) etc., it follows the developments in wind and solar energy field in Turkey and in the world firsthand. Galata Wind is a UNGC member and signatory. Through its TKYD (Corporate Governance Association of Turkey) and TUYİD (Turkish Investor Relations Society) memberships, it demonstrates its commitment to corporate governance principles, and aims to elevate its relations with its investors to higher levels. With the collaborations has established, it takes considerable steps, especially for the sake of providing benefits to its stakeholders. In partnership with universities such as Sabancı and Bahçeşehir, it offers training programs to contribute to the personal and professional development of all its employees. Through Aydın Doğan Foundation, it supports the education of female students in particular. Galata Wind works incessantly in close contact with the Ministries on account of complying with all regulations in the regions where its power plants operate. Participating especially in the Working Groups appointed by the Ministry of Environment conducts studies on climate change and gives opinions on climate law. In 2022, Galata Wind organized a joint panel with Yuvam Dünya Derneği to draw attention to Climate Justice at COP27, bringing the business world, academia, and civil society wings together.</p>	<p>Galata Wind will continue to be a member of leading industry associations. Because, following all developments in the industry, and even contributing to them is a corporate goal. The Company is working to further increase the number of its collaborations. To emphasize the importance of renewable energy in the fight against climate change more strongly, it aspires to establish collaborations on all possible platforms. The Company has the goal of continuing its relationship and cooperation with government institutions by expanding it to cover a wider base. Galata Wind, in line with UN SDG target No. 17.17, adopts the vision of “encouraging and promoting effective public, public-private, and civil society partnerships, building on the experience and resourcing strategies of partnerships”.</p>

# RISKS AND OPPORTUNITIES

The impact of sustainability on the Company’s business continuity also creates various risks and opportunities in its impact. Developing precautionary mechanisms by discerning the risks that threaten the sustainability of our Company, and managing and monitoring the targets related to the actions taken form the basis of our management approach to this process. In line with its material issues, Galata Wind strives to create opportunities for the development of the local community in the regions where it operates, while meeting the expectations of its stakeholders as well as maintaining its sustainable growth.

Material Issues	Risks	Opportunities	Risk Reduction and Mitigation Measures	Opportunity Seizing Actions
Environmental				
Biodiversity and Ecosystem	Renewable energy generation has implications for biodiversity throughout its entire life cycle. From the construction of solar panels to the deactivation of wind turbines, many risks that might impact biodiversity can be mentioned. Although most of these effects are considered to be positive, evaluating the environmental analysis of generation sites and their negative impact on the ecosystem correctly and taking the necessary precautions, are important.	The effects of renewable energy generation on biodiversity and ecosystem can be considered in two ways. While climate change is among the most important factors in the reduction of biodiversity, the loss of biodiversity also has a negative impact on the climate crisis. By 2050, one of the most effective ways to reduce the devastating effects of climate change and reduce human factor carbon emissions to net zero is to increase renewable energy generation.	EIA Processes  Sustainability Management and Investment Committee Activities  Sustainability Strategy  Material Issues  Environmental Management System (ISO 14001)	Combinations of renewable energy, mostly from wind and solar, have the potential to replace fossil fuels and provide three-quarters of the energy we need for electrification. For this reason, Galata Wind has committed not to ever invest in fossil resources.
Waste Management	When it comes to the life cycle of renewable energy, there is a need for a planned and systematic management process on how to dispose of wastes. While renewable energy generation such as solar and wind is cleaner than fossil fuels in terms of waste, it may also require the use of resources that can pollute the environment and affect human health, and requires a strategic process management in waste management.	Waste from the development and use of renewable energy infrastructure is resource-rich and includes rare earth elements as well as other valuable materials such as steel, copper and glass. According to the European Environment Agency, 95% of these materials are recyclable.	Waste Management  Life Cycle Analysis  Circular Economy Policies  Sustainability Strategy  Supply Chain Management  ISO 14001 Environmental Management System	Galata Wind has been generating renewable energy with the latest technology products since 2012. Waste Management Systems are also managed in accordance with this technological infrastructure. Apart from these, its targets for life cycle and circular economy strategies and action plans will be determined and announced in 2023. The systematic management of processes and the auditing of the waste management structure within the scope of ISO 14001 audits are ensured regularly.
Carbon Reduction	Recent developments regarding climate change and rising carbon dioxide (CO <sub>2</sub> ) emissions worldwide indicate that, despite the increasing share of renewable energy in primary energy supply, all countries should significantly increase their efforts to decarbonize the energy industry in the future.	The electricity industry is considered the first to be decarbonized compared to other industries. Heating and buildings in the future, with options that connect the sectors where the share of transportation and industry sectors will increase, make de-carbonization of the electricity industry more urgent. Therefore, the growth of the renewable energy industry seems to be a priority for De-carbonization.	New Investments  Growth strategies  The target of transition to 100% renewable energy in all processes by 2050  Awareness Activities  Collaborations	Sustainable Finance   Green Bonds   Cooperation with EBRD   Carbon Credit Products

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<b>Environmental</b>				
<b>Climate Change</b>	<p>Energy consumption is at the core as part of both the problem and the solution to climate change. The energy generated from fossil fuels for heating and electrical power is considered the largest source of emissions today (accounting for more than 75 percent of global greenhouse gas emissions and about 90 percent of all CO<sub>2</sub> emissions) Additionally, the differentiation of climatic factors gives rise to natural resources such as solar and wind energy to vary seasonally, and it also causes generation targets to pose a risk to natural resources due to the changing power factors as the climate changes.</p>	<p>About 80 percent of the global population lives in countries that are direct importers of fossil fuels -- that means about 6 billion people coming from other countries who are dependent on fossil fuels, making them vulnerable to geopolitical shocks and crises.</p> <p>On the other hand, renewable energy sources are available in all countries and their potential is not yet fully utilized. The International Renewable Energy Agency (IRENA) estimates that 90 percent of the world's electricity may and should come from renewable energy by 2050.</p> <p>Renewable energy sources offer a way out of dependency on imports by allowing countries to diversify their economies and shield them from the unpredictable price fluctuations of fossil fuels, while promoting inclusive economic growth, new jobs and poverty reduction.</p>	<p>Growth and investment-oriented strategies in renewable energy generation</p> <p>De-carbonization Targets</p> <p>Sustainability Strategy and Collaborations</p>	<p>New Investments</p> <p>Carbon Market</p> <p>Cooperation with EBRD</p> <p>Green Bonds</p> <p>Sustainability Goals</p>
<b>Resource Utilization</b>	<p>As much as natural resources, increasing the use of renewable resources is also among the priorities of sustainability. Not only the reduction of carbon emissions, but also the efficient use of all natural resources is a material priority issue to ensure the protection of the dwindling natural resources of the planet we live in.</p>	<p>Ensuring the efficient use of natural resources is a factor that increases the optimization of processes, efficient resource management and awareness. In addition, the efficient use of resources enables Galata Wind to strategically manage areas such as reuse and recycling as well.</p>	<p>Integrated Management Systems</p> <p>Sustainability Goals</p> <p>Efficiency Studies</p> <p>Education and Awareness Activities</p> <p>Investment Plans</p>	<p>Increasing the use of renewable energy to 100% by 2050 for all operational processes</p> <p>Waste Management</p> <p>Recycling and Reuse Strategies</p>

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<b>Çevresel Öncelikler</b>				
<b>100% Transition to Renewable Energy Target</b>	Setting concrete targets for the transition to renewable energy enables organizations to manage their operations with sustainable processes in the medium and long term, and to reveal their expectations and commitments in accordance with global or national climate targets. However, there are many factors such as the prevalence of energy generated from fossil fuels, and generation costs, etc., that require extending the transition to 100% renewable energy over the long term. In addition, technological progress in the renewable energy industry is slower compared to other industries.	De-carbonization is essential to achieve a climate-safe future. In addition to helping them move away from fossil fuels, which are an important source of emissions, gravitating towards renewable energy due to the changing energy supply gives the companies a competitive edge. Furthermore, by reducing their risks arising from fossil fuel use, it enables them to reduce their fuel supply and costs, to increase their share values, and by meeting the expectations of shareholders and investors concerning sustainability, to enhance their reputation positively.	<p>Studies on the Calculation of the Carbon Footprint</p> <p>Sustainability Strategies and Policies</p> <p>Goals To Reduce Resource Usage</p> <p>Environmental Management System</p> <p>Energy Management System</p>	<p>Transition to sustainability management with sustainability strategies and policies, goals and commitments</p> <p>Cooperation with EBRD</p> <p>Green Bonds</p>
<b>Social</b>				
<b>Occupational Health and Safety</b>	The dangers faced by those working in the renewable energy industry are problems, often experienced by people working in similar businesses universally. Notwithstanding this, clean energy alternatives such as wind have certain risks that increase safety risks for operators and technicians. Therefore, the renewable energy industry is not immune to occupational health and safety threats either.	The renewable energy industry is preparing to leave behind generating energy using oil, coal and natural gas in the coming years. As the generation and use of solar, wind and hydro power increases, the industry will continue to grow, providing more jobs for people around the world. Therefore, it is essential to create a safety culture to be able to create healthy and happy work environments for our employees. All kinds of developments, training and learning areas related to Occupational Health and Safety have a positive impact on the loyalty of the employees to the Company. Additionally, it also represents a financial value owing to its positive impact on the business continuity of the Company.	<p>Occupational Health and Safety Policies</p> <p>ISO 45001</p> <p>Training Programs</p>	<p>Employee Satisfaction Surveys</p> <p>Stakeholder Engagement Dialogue Platforms</p> <p>Supply Chain Improvement Programs</p>

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<b>Social</b>				
<b>Business Ethics and Compliance</b>	In the global energy industry, responsibilities that companies are expected to assume to improve their compliance, transparency and integrity levels are becoming more important steadfastly. Strict regulations and expectations regarding legal, environmental and social compliance occupy a vital place the energy industry's agenda. Rational management of compliance risks drives accountability and creates business value. For this reason, the industry in which we operate needs to establish effective policies regarding business ethics and compliance and embed ethical behaviors into daily practices that shape the way we do business.	This material issue, which includes the policies and procedures of companies to meet the expectations of their stakeholders by complying with all ethical rules, also brings about advantages such as keeping the Company away from many legal complications, by ensuring transparency, accountability, audit and progress, compliance with laws and regulations. Galata Wind carries on its activities by applying in its business processes, all ethical codes and principles of Doğan Holding, of which it has been a subsidiary since its establishment.	<p>Ethical Codes and Principles</p> <p>Design of Ethics Processes</p> <p>Ethics Policies</p> <p>Compliance Policies and Processes</p> <p>Internal Audit Processes</p>	<p>Compliance with Laws and Regulations</p> <p>Employee Satisfaction</p> <p>Customer Loyalty</p> <p>Reviewing Ethical Processes and Readjusting Policies</p> <p>Ethics and Compliance Trainings</p> <p>Sustainability Indices</p>
<b>Human Rights</b>	As a company operating in the renewable energy industry, our aim is to grow by maintaining a business relationship based on the trust of our stakeholders with business partners who respect human rights and assume responsibility for their entitlement. For this reason, we pursue our efforts to include diversity in all our strategic decisions, to cooperate with the local community to ensure a fair transition to green energy, and to play an active role in efforts to build a livable world for future generations. As in every industry, starting from our employees, we review our processes to prevent all kinds of practices against human rights in the regions where we carry out our operations, and we make our business plans with this perspective.	As an indispensable constituent, human rights are effectually considered in all business processes of our Company. We are determined to continue pursuing this strategy with policies and procedures that do not allow any business relationship or practice that would undermine the trust of our stakeholders. With new dispositions that meet stakeholder expectations and increase our responsiveness, we will remain to be an active player in the progress of human rights issue, which has become critical for our industry.	<p>Ethical Codes and Principles</p> <p>Human Rights Policy</p> <p>Human Resources Policy</p> <p>Occupational Health and Safety Policy</p> <p>Investment Committee</p> <p>Audit Processes</p>	<p>By reviewing ethical processes, initiating due diligence, which would also include UN Guiding Principles on Business and Human Rights conventions.</p> <p>Monitoring human rights indicators, in all processes concerning business relations with third parties</p>
<b>Employee Turnover and Intermediate Staff</b>	Concerning this issue, our strategic priorities include increasing the loyalty of the workforce qualified in the renewable energy industry to our Company, and contributing to the profile of trained employees through monitoring their development and performance. Training technical intermediate staff, which are among the most important priorities of our industry, providing them with international-standard training, and supporting their development at a level to meet the needs of the ever-evolving industry are included in our strategic action plans.	Loyalty of trained employees to the Company being high is a well-recognized parameter that creates a positive impact on both financial and non-financial indicators of the Company. In addition, continuing cooperation with universities and directing the potential employee profile in the industry to our Company are among the factors that create opportunities as regards to human resources.	<p>Activities to Increase Employee Satisfaction</p> <p>Occupational Health and Safety</p> <p>Human Resources Practices</p> <p>University Collaborations</p>	<p>Reviewing and updating the Employees and Workplace Policies</p> <p>Human Rights Policy</p> <p>Education and Learning Programs</p> <p>Vocational High School Collaborations</p>

Material Issues	Risks	Opportunities	Risk Reduction and Mitigation Measures	Opportunity Seizing Actions
<b>Social</b>				
<b>Diversity, Equality, and Inclusivity</b>	Diversity, equality and inclusivity, which are the basic principles of human rights, are among the material issues of not only Galata Wind but also Doğan Holding, of which we are a subsidiary, and are among the expectations of our stakeholders from our Company. In this direction, subjects such as making necessary business plans by foreseeing our risks, increasing the ratio of female employees and managers, supporting the professional development of female employees, who are very few in our sector, are among the material issues of Galata Wind.	While embedding the principles of diversity, equality and inclusion fully in our Company and making continuous strides forward in this respect mean meeting all expectations of our entire stakeholders, it also contributes to the positive change in the culture and development of the Company. As a signatory of the United Nations Global Compact, our Company also has an obligation to fulfill its commitment in this regard.	Measurement and Evaluation Systems  Human Resources Policy  Cooperation with EBRD	Targets to Increase the Number of Women Employees and Managers  Sustainability Strategy  Human Rights Policy  Ethics Code Studies
<b>Combat Against Corruption</b>	The risk of combating bribery and corruption is a significant risk in the renewable energy industry, as it is in every industry. The risk addressed in this context should be taken into account in ethics processes, compliance mechanisms and supply chain management, and should be made a part of risk management and audit processes.	Implementation of advanced monitoring and control mechanisms and policies supported by all stakeholders in the fight against corruption helps the Company to reduce its compliance risks, to ensure stakeholder confidence, to differentiate among its peers, and to facilitate access to finance by meeting the criteria required by financial support incentives.	Anti-Bribery and Anti-Corruption Policy  Ethics Code Studies  Compliance Trainings  Ethics Codes and Principles	Sustainable Finance  Reviewing and Updating Ethics Policies  Initiation of Ethics Code Studies
<b>Employee Development and Training</b>	As it became more evident in all economies with the long-drawn out pandemic and the switch to the remote working model, the issue of being appealing to the skilled labor and increasing their loyalty to companies fall within the significant risk concerns. The issue of employee development and training, therefore, becomes a particularly important issue for industries such as renewable energy, where certain technical expertise and experience are regarded as crucial. The global installed capacity of the industry generating energy from solar and wind power is expected to quadruple from 2021 to 2030. This huge increase also reveals that significant challenges will be encountered in meeting the need for qualified employees and that companies to implement preventive mechanisms quickly will be an inevitability.	The increase in the loyalty of educated and qualified employees is known as a parameter effective in reducing employee turnover, creating a perception of the Company as a great place to work before potential employees, and curbing the Company's training costs. To be able to seize these opportunities, the strategic expectations of global standards anticipate the Company to support the training and development of current employees with new policies by arranging them as regards to the industry's demand, and to frequently refer to employee opinions which comprise invaluable feedback on those issues.	Activities and targets that increase employee satisfaction.  Human resources policies with employees on its focus	Activities to Improve the Suggestion System  Employee Engagement  Employee Satisfaction Survey  Performance Management  Employees and Workplace Policies

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<b>Social</b>				
<b>Local Community and Infrastructure Investments</b>	Renewable energy companies can provide additional value in regions where they operate and create opportunities for the Company by better managing the risks and opportunities arising from a wide range of stakeholder expectations and embracing sustainable practices. As such, impact assessment studies are of great importance.	In addition to formulating evaluation criteria in accordance with global standards through comprehensive planning of the impact analysis of the renewable energy industry, by implementing stakeholder engagement strategies, companies are able to turn their foreseeable risks into opportunities, and by making infrastructure investments that ensure all parties to win, and by receiving the support of the local community companies can manage to carry out these projects in question.	Impact Analysis  Comprehensive Impact Assessment Studies  Compliance with International Standards and Codes  Stakeholder Engagement Strategies  Awareness Activities  Cooperation with Local Administrations	Sustainability Policies  Cooperation with EBRD  Sustainability Indices  Investor Expectations
<b>Rights of Disadvantaged Groups</b>	Fair distribution of renewable energy and ensuring that people from all parts of the society have access to this resource at affordable prices do not only concern human rights, but it is also directly related to disadvantaged societies that are explicitly affected by climate change. As it is among the most important goals of Sustainable Development, this factor should be considered and managed as a poignant risk factor for all energy companies operating in rural areas.	Providing equitable access to clean and renewable energy will be a significant development action in economic and financial terms as well. For this necessity to be rapidly realized, it is crucial to produce long-term, reliable and sustainable solutions, to encourage investments, and to enact the essential laws and regulations that will enable the transition from fossil fuels to renewable energy sources. The most fundamental way to ensure the disadvantaged societies, which is the group most prone to the adverse impacts of climate change, to have easy and affordable access to clean and renewable energy, is to support clean energy generation.	Collaborations  Environmental Impact Assessment Studies  Support for Public Policies  International Collaborations  Sustainable Finance Tools  Green Bonds	Sustainability Policies  Investment Committee Activities  Cooperation with EBRD  Stakeholder Engagement Strategies

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<b>Economic and Governance</b>				
<b>Innovation and Digital Transformation</b>	Being one of the industries of the digital transformation era, the renewable energy industry is obligated to be one of the actors of this transformation and change. In the dynamically growing solar and wind energy industries, there are key challenges that require being a part of the digital transformation, such as storing energy and ensuring the security of the supply chain. In the 21st century, which is called the new energy economy, it has become a crucial condition to use digital technology in solving problems and to put innovation in the main axis of Company strategies.	Planning the digital processes of all operational and strategic goals, incorporating them into productivity studies, encouraging innovative thinking of employees, and creating flexible structures that can adapt to technological developments are among the main constituents that make companies sustainable. Companies that have the ability to adapt quickly to developments in this field are both attractive to investors and quickly differentiate from their peers and gain competitive advantage.	Digital Transformation Strategies and Policies  Process Analysis  Lean Applications  Suggestion Systems	Digital Transformation Projects  Digitization of Data Collection Processes  Sustainability Strategies and Policies  Education and Learning Processes
<b>Corporate Governance and Transparency</b>	The renewable energy industry plays a critical role in global efforts to combat climate change. However, the challenges encountered in the field of governance and the lack of transparency are among the significant factors that hinder the growth of the industry. As sustainability has become an increasingly sought-after issue by the finance, and as transparency with concrete targets has found a position in economies as a financial value, corporate governance and transparency in the renewable energy industry are amidst pivotal stakeholder expectations.	Corporate governance and transparency are considered as a material issue by all investors as they offer risk management and value creation opportunities for all stakeholders. The efforts of international standards and financiers devoted to improve corporate governance and transparency encourages private industry investments, especially in emerging markets. Investors place greater trust in companies that have proven to manage their environmental and social risks and focus on continually improving their sustainability performance.	Corporate Governance Committee  Sustainability Committee  Sustainability Strategies  Reporting Activities  Sustainability Ratings	Sustainability Strategies  Studies on including non-financial risks in Risk Management models  Stakeholder Engagement Strategies  Sustainability Report Publishing Goal  Index Activities
<b>Supply Chain Management</b>	Managing the Supply Chain on the basis of sustainability criteria and completing the processes with audits that include these criteria are among the material sustainability issues. In line with the new laws enacted in Europe, the reflections of new developments that acknowledge the situation assessment in the supply chain as a legal obligation will quickly show their effect in many industries, including the energy industry, and will be among investor expectations.	It is clear that the sustainability of companies cannot be achieved only by implementing their own strategies and policies. Reducing sustainability risks in every link of the value chain ensures the business continuity of the Company, while meeting an important stakeholder expectation.	Measurement and Evaluation Activities  Ethics Code Studies  Policies and Procedures  Procurement Policy  Sustainable Supply Chain Management Strategies	Sustainability Strategy  Compliance Studies  Stakeholder Engagement  Risk Management

Material Issues	Risks	Opportunities	Risk Reduction and Mitigation Measures	Opportunity Seizing Actions
<b>Economic and Governance</b>				
<b>Cyber Security and Data Protection</b>	The renewable energy industry is becoming more essential as countries try to move away from using fossil fuels. However, this rapid growth of the industry must be managed with cyber security and information security in mind, otherwise, from power plants to smart meters, all kinds of security vulnerabilities in the life cycle of the industry, carry the danger of posing greater risks.	Generating more electricity from renewable energy sources worldwide is causing renewable energy sources to be seen more and more as critical infrastructure assets. To mitigate these risks, companies in the renewable energy industry need to develop a clear understanding of cybersecurity vulnerabilities, plan the necessary steps to minimize risks, and develop their cybersecurity approach in line with their cybersecurity approach in line with the cyber threat landscape.	Risk Management Studies  Digital Transformation Projects	Sustainability Strategy  Sustainability Policy and Action Plans
<b>Integrated and Reliable Energy Systems</b>	We are aware that the goal of being carbon neutral puts the reliability of integrated energy systems into distress. That is the reason why IES projects to have comprehensive risk assessment is among the main expectations of investors.	Integrated and reliable energy systems contain elements that will create opportunities in the future of the renewable energy industry. However, in this process, the design, operation and planning of the systems should be analyzed by anticipating the multilateral benefits, and the risks of these complex structures should be minimized.	Risk Management Studies  Collaborations	Operational Strategies  Preliminary Evaluations and Survey Studies
<b>Governmental Incentives and Regulations</b>	As the regulations and incentives related to renewable energy in developing countries lag behind of those available in developed countries, the industry players in Turkey are faced with potential risk factors. However, anticipations from publicly traded companies being high and their performance expectations being beyond what laws and regulations stipulate compels the companies to keep a broader vision and follow global developments meticulously and promptly.	Strategies when planned and commitments when pledged by taking global standards and codes as a guide pave the way for international incentives and enable companies to achieve their growth targets in a shorter time.	Public Sector Collaborations  Compliance Processes  Compliance with International Standards and Voluntary Codes  Sustainability Strategies	Cooperation with EBRD  Green Bonds
<b>Local Employment</b>	Expected to grow rapidly in the coming years in terms of both investment and employment, the renewable energy industry should coordinate with relevant stakeholders to find a solution to the employment gap. By 2030, 14 million new employment opportunities are foreseen in the energy industry. The renewable energy industry should make preparations in this regard, and establish new collaborations in creating new solutions to contribute to local employment in the regions where it operates.	We are aware that contributing to local employment means being a part of the economic development, albeit indirectly. Notwithstanding this, local employment is considered as a topic that yields an important and positive contribution to “social approval” in the regions where we operate.	Human Resources Policy  Employees and Workplace Policy  Sustainability Strategy  Collaborations	Development of Training and Learning Tools  Stakeholder Dialogue Platforms and Feedback Mechanisms  Collaborations with Local Authorities and Universities

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Material Issues	Risks	Opportunities	Risk Reduction and Mitigation Measures	Opportunity Seizing Actions
<b>Economic and Governance</b>				
<b>Sustainable Finance</b>	So-called green energy, the renewable energy generation is directly related to the United Nations Sustainable Development Goals. In addition, the use of fossil fuels is not only an environmental predicament, but also stands against societies and economies as an economic problem. For the renewable energy generation to be incentivized by public institutions and the developments that will meet the expectations of international investors to be integrated into the industry, creating the necessary structures has vital materiality.	Renewable energy companies, which can integrate sustainability management processes into the Company’s management mechanisms, seize the chance to access sustainable finance resources. Necessary arrangements and structural changes should be made in this direction.	Sustainability Management Sustainability Committee Investment Committee Sustainability Strategy and Policies Material Issues Study	Sustainability Strategy Sustainability Goals Green Bonds Cooperation with EBRD

## MEMBERSHIPS AND COLLABORATIONS

### Memberships

TÜREB – Turkish Wind Energy Association  
EÜD – Energy Producers’ Association  
GÜYAD – Energy Investors’ Association  
GÜNDER – International Solar Energy Society, Turkey Section  
ETD – Energy Traders Association  
TKYD – Corporate Governance Association of Turkey  
TUYİD – Turkish Investor Relations Society  
DEK – World Energy Council  
DEİK – Foreign Economic Relations Board  
UNGC – UN Global Compact

### Collaborations

Aydın Doğan Foundation  
Yuvam Dünya Derneği  
SKD – Business Council for Sustainable Development Turkey  
T.R. Ministry of Energy and Natural Resources  
T.R. Ministry of Environment, Urbanization and Climate Change  
T.R. Ministry of Agriculture and Forestry, General Directorate of Nature Conservation and National Parks  
Sabancı University  
Bahçeşehir University

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# STAKEHOLDER ENGAGEMENT

In line with its sustainability strategy, Galata Wind takes decisions that would benefit the Company as well as all its stakeholders and upon evaluating the feedback it receives from its stakeholders, carries out activities that improve its performance. Maintained within the “ask, learn, respond” cycle, Galata Wind’s stakeholder engagement strategy is built on a structure that is receptive to continuous learning, monitors development areas, and integrates the preliminary assessments of stakeholders affected by the decisions taken into its decision-making processes. Key stakeholders of Galata Wind were determined in 2022 using the methodology proposed by the AA1000SES standard.



# Dialogue Platforms with Our Key Stakeholders

STAKEHOLDER GROUP	DIALOG PLATFORMS	FREQUENCY
Shareholders and Investors	General Assembly Meetings, Informative Presentations, Investor Meetings, Analyst Presentations, E-mails, Bulletins, the Annual Report, and other relevant feedback mechanisms	Regularly
Opinion Leaders	Meetings, Seminars, Collaborations, and Social Media Channels	Regularly
Suppliers	Information Meetings	At least once annually
Employees	Human Resources Practices, Surveys, Events and Meetings, Social Media Channels, Internal Communication Meetings, Volunteering Programs, E-Mail and Information Meetings, Occupational Health and Safety Meetings, Training and Personal Development Programs	Regularly
Customers	Meetings, Information Emails, Feedback Mechanisms, Social Media Channels	Regularly
Government Institutions	Industry-specific Round Table Meetings in Public Policies, and Feedback Mechanisms	Regularly
Government Institutions	Rating Activities, Meetings, Social Media Channels, Collaborations	Regularly
Industry Associations	Meetings, Social Media Channels, Collaborations and Memberships	Regularly
Non-Governmental Organizations	Collaborations, Social Media Channels, Volunteering Programs	Regularly
Yerel Toplum	Impact Assessment Meetings, Feedback Mechanisms, Local Government Collaborations, Information Meetings	Regularly and When Needed

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# RENEWABLE ENERGY INVESTMENTS AND RISK MANAGEMENT



“Galata Wind’s responsible investment policy is an important part of its commitment to sustainability. Our Company works to build a more sustainable future by prioritizing environmental responsibility and social development and by promoting good governance in all its activities.”

Renewable energy companies play a crucial role in the transition to a low carbon economy by offering a sustainable alternative to fossil fuels. As consumers become more aware of the environmental impact of the products they use in their daily lives, companies are realizing the need to adopt responsible investment policies that align with their core values and sustainability goals. As Galata Wind, we have established a responsible investment policy to make our investment decisions without compromising on being a sustainable company in line with our Company’s vision. Our policy is based on three basic principles.

**Investments with Environmental Responsibility:** As a renewable energy company, we recognize the critical importance of protecting the environment. Galata Wind’s sustainable investment policy is designed for investments that have a positive impact on the environment and contribute to reducing the carbon footprint. Wind and sun being the first and foremost, Galata Wind invests in projects that generate energy from clean sources only. Our Company also aims to minimize its environmental impact by implementing sustainable practices in its operations and supply chain.

**Investments Contributing to Social Development:** Galata Wind is determined to draw attention to social development with its investment policy and to underline the importance of supporting social

development in all investments. Our Company pays special attention to the projects it directs its investments to be also beneficial the people of the region and encourage economic and social development, and considers “social approval” as the most important part of its investment plans. In addition, Galata Wind makes the necessary plans in every phase of the invested projects to be able to ensure that the interests of the society are taken into account throughout the life cycle of its activities and uses stakeholder dialogue platforms accordingly.

## **Investments with Corporate Governance Approach:**

Galata Wind believes that one of the most important factors in realizing its sustainable investment target is corporate governance. Therefore, the Company’s investment policy is designed to promote transparency, accountability and ethical behavior in all its investment decisions.

Galata Wind’s responsible investment policy is an important part of its commitment to sustainability. Our Company works to build a more sustainable future by prioritizing environmental responsibility and social development and by promoting good governance in all its activities. We firmly believe that as more companies adopt responsible investment policies in our country, the transition to a low carbon economy will accelerate and we will be one step closer to a more sustainable future.

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# INVESTMENT COMMITTEE AND SUSTAINABILITY

The Company's investment committee is responsible for overseeing the investment process and ensuring that all investments are consistent with the Company's values and sustainability goals. The Committee also ensures that investments are made in compliance with all applicable laws and regulations in force.

“ Galata Wind Board of Directors has formed the Investment Committee with the vision of ensuring the sustainability of the investments made by the Company, evaluating the investment risks at a high level objectively by predicting and delivering the results to the Board of Directors in a timely manner, efficient use of resources and ensuring strategic investments to be compliance with its environmental, social and governance objectives as well as considering the results of the decisions taken regarding its sustainability strategies. ”

The purpose of the Committee is to ensure that Galata Wind manages the processes correctly and in accordance with the Company strategies while making investment decisions, to determine investment policies, to take the investments by foreseeing the ESG risks of the Company, to present the necessary risk analyzes to the Board of Directors and to monitor the investments. In addition to presenting the opinions of the committee on investments to the Board of Directors, the Committee is also obliged to evaluate and present the opinions of other Board Committees (Corporate Governance, Sustainability, Human Resources, and Early Detection of Risk) that may affect investment decisions, and to make suggestions.

## Investments on Renewable Energy

Galata Wind's energy generation from WPPs in 2022 increased by 7.4% compared to 2021, reaching 741,347 MWh. Generation from SPPs was recorded to be approximately 51,944 MWh. Our expectations were realized for Taşpınar WPP to spend a full generation year operationally and in terms of investment, and eventually Taşpınar WPP generated 183,440 MWh of electricity in 2022 (2021: 146.700 MWh).

Our second goal was to start the activities for the installation of a Hybrid SPP. Progress has been made in this project in 2022, and a total of 108.8 million TL has been invested, including the advances paid to the project. The Hybrid SPP project, which is planned

to be operational in the 3rd quarter of 2023, will be partially commissioned with approximately 17 MW of power.

Galata Wind, which closely monitors the acquisition opportunities that arise in the country and abroad within the scope of its growth strategy, signed the contract for the acquisition of the shares of the company that holds the license of the 13.6 MW capacity Alapınar Wind Power Plant in Muğla province on September 23, 2022, whereby completing all necessary share purchase transactions. In the meantime, the Company has concentrated its focus on capacity increase opportunities at its existing power plants as well. Accordingly, the conformity approval was obtained from EMRA for 13 MW capacity increase for Taşpınar WPP on 01.09.2022. With this decision, two new turbines as mechanical (MWm) and electrical (MWe) power will be added to Taşpınar WPP, which already has 14 turbines currently. Work continues with the aim of commissioning the turbines in question until the end of 2023.

The Company signed a loan agreement with the European Bank for Reconstruction and Development (EBRD) in 2022. The agreement grants a loan of 45 million USD with a maturity until 2029; the loan, which will be disbursed in line with the Company's growth vision, will be put account to finance the planned capacity increases in wind farms currently in operation.

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# RISK MANAGEMENT

Corporate risk management at Galata Wind is instituted to monitor financial, operational, strategic, information technologies, sustainability, occupational health and safety, and compliance risks. These risks are managed and monitored by the relevant executives of the Company. Within the scope of Galata Wind's ISO Integrated Management System, the risks related to the general business structure and processes are identified, evaluated and prioritized. The probabilities of the occurrence of these risks and the degree of control effectiveness are determined. Matters such as whether the risks were intentional and realized, potential incidents, trends or similar factors are taken into account. Various methods are employed in the management and processing of risks.

## Early Detection of Risk Committee

The Early Detection of Risk Committee was established with the Board of Directors decision dated 09.08.2021, in accordance with Article 378 of the Turkish Commercial Code and CMB's Corporate Governance Communiqué (II-17.1). The Committee will remain in office until the Ordinary General Assembly Meeting, where

the consolidated financial statements for 2022 will be discussed. The composition of the committee is as stated in the Corporate Governance section.

**Activities of the Committee:** Functioning directly under the Board of Directors, the Early Detection of Risk Committee is established with the purpose to early identify operational, strategic and financial as well as sustainability and compliance-related risks that may endanger the existence, development, and continuity of Galata Wind. In addition, it takes and implements the necessary measures against the identified risks, develops the necessary policies for the realization of risk management processes, and manages and reports risks in accordance with the Company's risk profile. The Committee is responsible for designing effective internal control systems to determine, implement and comply with risk management policies, implementation methods and systems based on Company's risk management strategies. The Committee may request information, opinions and reports from the relevant departments when it deems necessary to be able to perform its risk monitoring function effectively.

## Risk Factors

Galata Wind's risk perspective is effectively managed as it complies with various rules and regulations. Risks are constantly reviewed and re-evaluated according to the field of activity, scale and business structure. Some key risk factors are specified below. As the business develops, the Company's risks will increase and therefore will not be limited to those set forth herein. Galata Wind is supported by Doğan Holding Risk Management Group, where financial and non-financial risks are assessed jointly. In addition to this, in 2022, the Company has identified its priorities regarding sustainability in accordance with international methodologies, and published the risks and opportunities related to these material focus areas on its website along with their relevant action plans. Within the scope of its risk management model, Galata Wind will continue to expand its efforts to address non-financial risks in 2023.

## Strategic Risk Management Plan (2022-2023)



## Financial Risks

Galata Wind is exposed to various financial risks due to its activities. These risks are market risk (including exchange rate risk, fair value risk, price risk, and interest rate risk), credit risk, and liquidity risk. The Company's overall risk management program aims to minimize the risks which arise from the volatility in the financial markets, and which might have potential adverse effects on the Company's financial performance. Derivative financial instruments are taken advantage of to a limited extent to hedge against various risks.

### Exchange Rate Risk

Galata Wind actively monitors the exchange rate risk contingent upon the commercial transactions of the Company. There is exchange rate risk arising from exchange rate fluctuations when the principal amounts of loans that have been signed in foreign monetary units are converted into local currency. These risks are monitored by analyzing the foreign exchange position and derivative instruments, and are kept limited. In addition, since all collections in TL are converted into foreign currency daily, a natural hedging mechanism is employed with the intent to reduce the exchange rate risk.

### Interest Rate Risk

Galata Wind has financial liabilities that expose the Company to interest rate risk. Current financial liabilities consist of fixed and floating rate borrowings, which are at a very low level compared to the market. Galata Wind also reduces the interest rate risk with interest rate swaps and fixed income financial instruments.

## Credit Risk

The ownership of financial assets bears the risk of the counterparty not fulfilling the terms of the contract. Galata Wind hedges these risks by limiting the average risk for each contracted counterparty (excluding related parties) and in necessary cases, by requesting a collateral.

### Liquidity Risk

While monitoring the financial position of Galata Wind, all financial sensitivities are meticulously observed. Company's prudent liquidity risk management involves securing sufficient amounts of cash, providing funds with appropriate credit facilities, and possessing the ability to close out short positions. Therefore, to be able to balance the Company's cash flow, current cash reserves or cash inflows are monitored to match the Company's cash outflows in a timely manner. Due to the dynamic nature of the business environment in which it operates, Galata Wind seeks to provide flexibility in funding by keeping credit lines available. Liquidity risk associated with financing connotes the condition where the financing obligation cannot be fulfilled at a reasonable cost due to the imbalances in cash inflows and outflows and cash flow inconsistencies regarding the maturity dates. Galata Wind closely monitors the maturity breakdown of the Company's derivative and non-derivative financial liabilities.

## Capital Risk Management

Galata Wind's objectives when managing its capital are to generate returns for its shareholders, to provide benefits to other shareholders, and to ensure the continuity of the existence of the Company to be able to maintain its optimal capital structure which aims to reduce the cost of capital. To maintain or reorganize its capital structure, the Company may change the number of dividends paid to shareholders, return capital to shareholders, issue new shares, and sell assets to reduce its debt.

The Company monitors its capital adequacy and risks by using the net debt/total capital ratio. Net debt is calculated by deducting cash and cash equivalents, period profit tax liabilities, deferred tax liabilities as well as liabilities arising from derivative financial instruments from total debt amount. Total capital is the total equity of the parent shown in the consolidated statement of financial position.

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# NON-FINANCIAL RISKS MANAGEMENT

Non-financial risk management or Sustainable Risk Management approach is defined as an approach that reveals the willingness and ability of companies to cope with social and environmental problems or to be a part of the solution, and the management of related processes.

Corporate risk management at Galata Wind is carried out with a certain control and management approach, which is considered within the scope of corporate governance principles and values. In our Company, in addition to the Early Detection of Risk Committee functioning under the Board of Directors, the risk management activities are monitored by the Corporate Governance and Sustainability Committees as well, and are managed interdependently with Doğan Holding Internal Audit Unit, in line with internationally accepted methods (COSO 2017 and ISO 31000:2018).

## Internal Audit and Internal Control Activities

Although Galata Wind does not have an internal audit department yet, risk-based assessments as well as systems and processes are reviewed by a person employed at Doğan Holding's Internal Audit Department who is specially assigned to Galata Wind, to ensure the integrity and consistency, prompt availability, and protection of information. Audits are carried out with the intent to inspect the reliability of the financial reporting system, the conformity of the Company's activities in investment and operating processes with legislative and internal regulations, the effectiveness and efficiency of its business affairs, and the security and reliability of its information systems. For this purpose, internal audits were performed in accordance with the Company's quality management system and relevant ISO standards, in 2022, and furthermore, power plants

were also audited. Since the Company does not have its own internal audit department, an employee responsible for audit-related affairs is assigned in accordance with the legislation and international standards, who reports directly to the Audit Committee. With the consideration that internal control activities are an ongoing process, there are various measures available for the instant evaluation and examination of the system. While the system of internal controls carried out by managers and employees constitutes the main line of defense, the CFO on the other hand, creates a second line of defense by working directly at the operational level.

## Operational Risks

### Compliance Risks

Galata Wind operates in a highly regulated industry. The authority to regulate and supervise matters related to the Company's main areas of activity belongs to EMRA (Energy Market Regulatory Authority). In this context, the Company is obligated to comply with all amendments to be made in the legislation by EMRA. The Company carries out all its activities in accordance with the Electricity Market Law No. 6446, the Law No. 5346 on the Use of Renewable Energy Resources for the Purpose of Electricity Generation, and the relevant secondary legislation. Galata Wind is also obligated to comply with the regulations, circulars, directives and opinions that may be published by Transmission System Operator TEİAŞ and Distribution System Operators YEDAŞ and ARAS EDAŞ to operate its power plants. Apart from this, Galata Wind considers the compliance mechanism from multiple perspectives and monitors the sustainability standards, codes and matters related to global developments in the world and regularly reviews its processes to comply with all of them.

### Legal Risks

As part of the Company's ordinary activities, legal proceedings may be initiated against Galata Wind and the Company may be subjected to arbitration decisions. The Company's customers, suppliers and/or employees may be parties to legal proceedings that may be initiated by third parties. The Company may be subject to different lawsuits related to overtime wages, compensation claims and/or Company activities that may be brought against the Company by employees who voluntarily resign from their job or whose employment contract is terminated by the Company. In addition, the decisions to be taken by EMRA may also affect the activities of the Company, and the Company may be obliged to file a lawsuit against the decisions taken by EMRA or by other regulatory bodies, and it is possible for these lawsuits to result against the Company.

### Information Technologies Risks

The effective and uninterrupted operation of Galata Wind's information technology infrastructure is of vital importance for the Company's activities. The Company's power plants are largely automated. There may be malfunctions and interruptions in systems and networks. Interruptions in the Company's data processing systems may cause complications in the Company's generation capacity as well as in its administrative, industrial, commercial and financial control systems. For this reason, the internet, system and network infrastructures of the power plants have been backed up. Physical records are taken periodically and kept. There are continuous monitoring mechanisms and action plans implemented within the scope of ISO 27001:2013 Information Security Management System. All Galata Wind employees completed their Information Security online training in 2022.

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### Cyber-Attack Risks

As a growing global risk, Galata Wind may be exposed to cyber-attacks and Company activities may be interrupted. The Company may not be able to fulfill its confidentiality obligations and contractual obligations such as the protection of personal data due to interruptions in its activities because of cyber-attacks, which may result in legal and contractual sanctions to be imposed against the Company. . Within the scope of the Presidential Circular dated 06.07.2019 and numbered 2019/12, the “Information and Communication Security Guide”, which includes the information and communication security measures to be taken by the operators providing critical infrastructure services, including the public institutions and the energy industry, was approved and published on 24.07.2020. Within the scope of the same Circular, the “Information and Communication Security Audit Guide” was published in October 2021 announcing the protocols that the above-mentioned operators providing critical infrastructure services must comply with and implement. Galata Wind has successfully passed the audits in 2022 by aligning its entire cyber security infrastructure with this guide. These inspections will be repeated every year. In addition, within the scope of the National Cyber Incidents Response (USOM) regulation, the Cyber Incidents Response Team (SOME) was established within the Company in 2019. Galata Wind periodically undergoes penetration tests through accredited companies, constantly monitors, analyzes and (if necessary) limits all network communications, and intervenes through SOME.

### Qualified Employee Risks

Galata Wind’s business performance depends on its experienced management team and other qualified employees. The efficiency and performance of the Company’s power plants are directly related to the qualified and sufficient experience of employees

holding technical and administrative positions. Especially those employed in power plants categorized as extremely dangerous, the technical team working in routine operations and, more importantly, those responding to emergencies to have sufficient skills, experience and expertise, is a vital requisite. For this reason, the employment of experienced employees is extremely important for the uninterrupted execution of the Company’s activities. The industry is very competitive in terms of the engineers, technicians, administrative officers and managerial staff whom the Company needs to carry out its activities.

### Sub-Contractor Risks

Galata Wind employs subcontractors/service providers to have services such as security and maintenance of power plants to be rendered. The Company is jointly and severally liable in accordance with the Labor Law for the subcontractors’ employees not complying with the Occupational Health and Safety (OHS) legislation and the subcontractors’ failure to pay their employees’ salaries, SSI premiums or labor earnings. In addition, the Company, together with its subcontractors, is jointly and severally liable for any damages and losses that may be inflicted by the subcontractors in relation to the work they perform on behalf of the Company. To minimize this risk, the Company signs an OHS Letter of Commitment with all its subcontractors.

### Occupational Health and Safety (OHS) Risks

The Company’s power generation plants fall within the “extremely dangerous” category in terms of OHS. As a consequence, accidents are likely to occur, or dangerous situations maybe encountered during operations that would cause disruptions in generation. In addition to incidents such as explosions in switchyards/transformer fields, fires in control buildings, wind turbines and/or solar panels, occupational accidents such as electric shock are also among the risks endured. With the acknowledgement

that the most fundamental and valuable component of an establishment is its employees and other interested parties, Galata Wind takes these risks very seriously, and organizes training programs to create and maintain OHS awareness among its employees. There are programs in place that will minimize accidents, occupational diseases and damages, create a safe and healthy working environment and maintain their continuity. These risks are separately classified and monitored within the scope of ISO 45001:2018 certified OHS Management System. Galata Wind also employs an OHS Specialist in-residence who inspects the power plants quarterly and reports its findings to the CEO. Emergency Action Plans and Risk Assessment Reports prepared throughout the year are constantly audited and updated by both the Joint Health and Safety Units (JHSU) responsible for the power plants and by independent consultant firms.

### Climate Risks

Renewable energy generation is intently impacted by the climate risk. Wind is formed as a direct result of the sun’s rays hitting the earth’s surface. Global warming changes the intensity and angle of the sun’s rays, thus indirectly impacting the wind formations. Galata Wind considers global warming as the most major climate risk. The Company’s assets may suffer damages from sudden wind changes in the form of hurricanes and/or whirlwinds, as well as from temperature changes in the form of icing and/or hailstorms, which are the immediate cause of global warming. Indirectly, unstable and volatile wind conditions and erratic sun rays may affect the electricity generation of the Company’s assets locally. These risks are evaluated financially by considering both possible income losses and new investment and operating costs that may incur. Incidentally, our power plants are fully insured against all damages inflicted by natural disasters. Galata Wind has drawn up its Climate Change Policy in 2022 and published it on its website.

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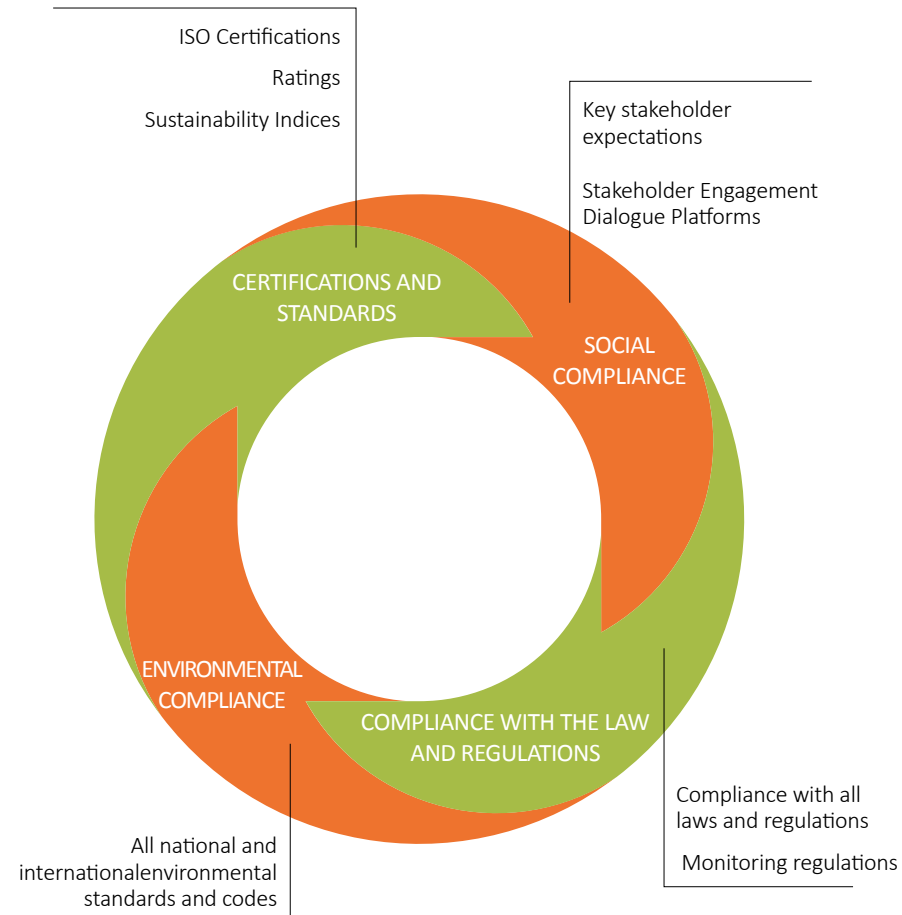
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## Compliance Management

Both in terms of its management processes and operational risks, Galata Wind considers compliance-related matters as a material issue, and takes pride in applying the highest ethical and legal standards in all its activities. As a renewable energy company, we are determined to comply with environmental regulations, voluntary codes, human rights and sustainability standards that support our vision for a cleaner and greener future, and we respect the expectations of our stakeholders.

In line with the double materiality approach, we are well-equipped to implement all necessary policies to manage the negative impact of our activities on climate change. We accept the climate crisis as one of our key stakeholders and commit to go the full distance in doing our share to manage this crisis.



## SUSTAINABLE FINANCE

Sustainable finance policies in the renewable energy industry have become progressively more important as a large part of the investments in our industry around the world begin to align with the United Nations Sustainable Development Goals.

Sustainable finance refers to the process of taking environmental, social and governance (ESG) aspects into account when making investment decisions, and has become an influential financial instrument that facilitates making longer-term investments in sustainable economic activities and projects. ESG issues broadly encompass environmental topics, mitigation of the effects of climate change, but also more generally implicate the conservation of the ecological environment, i.e. biodiversity, pollution prevention and circular economy. Social topics on the other hand, refer to issues concerning inequality, inclusion, labor relations, investment in human capital and society, as well as human rights disputes. Whereas, Corporate Governance embraces incorporating social and environmental aspects into all Company decision-making processes, including management structures, employee relations and executive remuneration.

In the context of European Union policies, sustainable finance is perceived as a

type of finance that reduces pressures on the environment and considers social and governance issues while supporting economic growth. Sustainable finance includes transparency when it comes to risks related to ESG factors that may have an impact on the financial system, and mitigation of such risks through the governance activities of financial and institutional actors.

Galata Wind considers directing its investments by making use of sustainable finance opportunities in the renewable energy industry as a strategic investment parameter. The 45 million USD sustainable finance loan agreement signed with the European Bank for Reconstruction and Development (EBRD) in 2022 has also been an illustrious starting point for our development goals in this breadth.

The EBRD is a multilateral development bank that promotes sustainable and inclusive economic growth in countries transitioning to market economies. The Bank offers loans, equity investments and other financial products to private and public industry clienteles in these countries. The EBRD has a strong focus on sustainable finance and works with institutions to develop strategies and policies that support environmental and social sustainability.

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# ENVIRONMENTAL AND CLIMATE CHANGE PERFORMANCE



“ As Galata Wind, we are aware that renewable energy generation plays a critical role in reducing the impact of climate change. For this reason, we concentrate our focus not only on growth in renewable energy generation, but also on reducing our consumption in all our processes, and being a part of the transformation with green investments. ”

## Carbon Footprint Reduction Initiatives

We have set ambitious targets to reduce our greenhouse gas emissions and we are constantly looking for new ways to achieve these targets. We intend to develop our carbon reduction activities under the following headings:

- **Investing in renewable energy projects:** Investing in solar and wind power projects that lessen our dependence on fossil fuels and reduce our carbon emissions.
- **Energy efficient buildings and operations:** Using LED lighting, efficient HVAC systems and smart building technologies are included, taking energy efficiency measures in our offices and facilities.
- **Green mobility:** Developing new policies to encourage the use of low-emission modes of transport, including hybrid/electric vehicles and public transport.

## Sustainable Resource Management

We are committed to minimizing our impact on the environment and promoting sustainable resource management. Our initiatives in this area are planned to be implemented under the following headings:

- **Zero Waste Policies and Recycling:** We work to reduce our waste generation and implement recycling programs in our operations to reduce our environmental impact and support a circular economy.

- **Reducing Water Consumption:** We take water-saving measures at all operational centers where we function to reduce our water consumption and minimize our impact on local water resources.

- **Conservation of Biodiversity:** We are committed to preserving biodiversity and work to minimize our impact on ecosystems in the regions where we operate.

## Environmental Compliance

As Galata Wind, we are committed to complying with all relevant environmental laws and regulations, and we work closely with industry experts to ensure that we meet the highest environmental standards. We regularly monitor our operations to identify areas where we can improve our environmental performance and work to reduce our environmental impact.

At Galata Wind, we devoted ourselves to responsible environmental management and sustainable business practices. We will continue to invest in renewable energy projects, implement sustainable resource management and reduce our carbon emissions to protect the planet for future generations.

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# COO PERSPECTIVE: FOCUSING ON SUSTAINABILITY WHILE CONDUCTING OUR BUSINESS

Ali Gürpınar, Deputy General Manager Responsible for Operations and Business Development:

• **Adapting to technological developments and undergoing digital transformation fall within the cornerstones of sustainability in the renewable energy industry, as in all industries. What do you think could be the next technological development that would have a major impact on the industry? Is Galata Wind prepared for this?**

The IEA forecasts a 3% annual increase in electricity demand globally between 2023 and 2025. More than 70% of this increase has its source in densely populated countries such as China, Southeast Asia and India. There is another noteworthy assertion in the report; “By 2025, for the first time in history, half of the world’s electricity consumption will be realized in Asia and a third in China... The amount of electricity added to these consumptions each year for the next three years will be roughly equivalent to this. The point in question is a level of consumption equivalent to that in the UK and Germany combined,” the report says. Along with this increase, which is more than likely to happen, 4 million more workers will be needed to install (75%) solar, wind and heat pump systems, and to generate (25%) energy from them.

Probably, the most exciting energy trends in 2023 will be the increased integration of AI and Big Data in energy industry and the development of green hydrogen energy. Big Data and Artificial Intelligence could potentially revolutionize every aspect of energy efficiency, as in other industries. AI algorithms may create an “intelligent coordination layer” that connects localized power generation to the consumer

base by accurately predicting energy demands. This is one of the most anticipated technological developments forecasted to emerge in our industry.

When we discuss technological developments, inevitably, security becomes a material issue. Cybersecurity is a critical issue for renewable energy operators. Most of the systems currently in use in the world were built by prioritizing efficiency over security. While we rapidly transition to new systems, ensuring the full protection of our existing systems is among our major material issues. In addition, we act with the aspiration of being a leading company both with our investments in technological developments as well as our ongoing collaborations we established in this field. Following the investment, we made in digital transformation totaling 1.1 million TL in 2022, we budgeted an additional investment amount of 300 thousand USD for 2023.

The challenges of achieving a complete transition to sustainable energy sources globally are enormous. As Galata Wind, our vision is to help create a better world with clean and sustainable energy sources we provide. Galata Wind takes the circular economy into account not only in respect to its line of business, but also in respect to its entire operations, and integrates sustainability principles into all aspects of its operation and generation processes.

We closely follow all the developments taking place in the industry. Our aim is to improve our processes by following the innovations in the renewable energy industry, and to offer new products and services to all our stakeholders as a visionary company in this regard.

• **There is a speculation in Deloitte’s 2023 industry report: “Renewable energy costs will continue to rise temporarily in 2023 due to the ongoing supply chain disputes. However, wind and solar will remain perhaps the cheapest source of energy, as the cost of fuel required for conventional power generation is increasing faster than the costs of renewable energy.” Do you agree with this outlook? What do you think will be the situation in Turkey in terms of costs?**

For renewable energy sources, high costs are expected to carry over to 2023. The impact of high costs varies depending on the fluctuating course that material costs and demand meander through. Increasing generation costs along with hiked up energy prices further fueled the high inflation experienced worldwide. The interest rate hikes, and fiscal austerity policies implemented in this direction put a lot of pressure especially on developing economies. All indicators show that the increasing importance of energy will continue to grow, market conditions will become progressively more challenging, and a period full of uncertainties will await us.

The developments encountered in 2022 clearly exposed the importance of renewable energy sources to the whole world. Turkey’s high potential in terms of its wind and solar resources makes renewable energy an attractive investment area that would help reduce its foreign dependency. In some industries, the share of energy in production costs has more than doubled, putting companies that failed to optimize this cost, at the risk of losing their competitive edge. As a company that generates all its energy only from renewable resources, we have the confidence that we can transform both environmental and economic risks into value by implementing a right strategy and well-designed steps. With its low debt ratio and strong capital structure, Galata Wind has the capacity to make investments that yield high profitability and predictable cash flows at lower costs and run them with a high operational efficiency.

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• **It is evident that you have a growth-oriented strategy. Which issues does Galata Wind consider as material when implementing this aggressive growth strategy?**

As a Company, our goal is to create sustainable value for our stakeholders, with our competent employees, by generating electrical energy only from renewable resources, within the framework of our eco sensitive, reliable and transparent management principles which respect social conventions. Our growth strategy has been created in line with this goal. Roughly, we may list the potential growth areas we focus on as capacity increases, projects we developed in the renewable energy and company acquisitions, and ongoing sustainability activities, operational sustainability, that are assumed by every unit and every building block of the Company.

Within the scope of Galata Wind's 2025 growth strategy, investments are expected to gain momentum in 2023-2024. The Company will continue to closely monitor acquisition opportunities both locally and abroad. Interested in ready-to-construct projects with long-term power purchase agreements (PPA) abroad or wind and solar projects to be developed from the ground up, Galata Wind intends to achieve its 2023 goals by gaining strength with capacity increases it will carry through in its existing power plants whose infrastructures are already established and with investments it will make which would contribute swiftly to both the country's economy and the Company's growth vision.

In 2022, we signed a loan agreement with the European Bank for Reconstruction and Development (EBRD) to be disbursed in capacity increase endeavors. It should be underlined that this financing was especially provided to Galata Wind due to its green and sustainable energy investment vision, and, of course, the developments planned in the entire management structure of the Company involving sustainability. Generating green energy is not the only factor that enables us to attain green credit; in fact, it is not possible to be a sustainable company just

because we generate renewable energy. Galata Wind is a company that improves itself continually with new and up-to-date targets it sets forth in every aspect of sustainability. In every operation carried out throughout its entire business life cycle, Galata Wind has been a structure that strives to improve itself in every aspect that encompass the ability to manage and anticipate social, environmental, and economic risks, starting with instituting a good company culture, and for this very reason, has been a company that immerses itself to growth within the context of these aspects.

• **Renewable energy industry is a young industry in Turkey. What is your approach concerning qualified personnel need? Do you cooperate with universities in this regard?**

I must stress that, at Galata Wind, new graduates are very valuable to us. We specifically recruit them as part of our Intern Training Program, where they start working within the Company even before they graduate. One of our female employees who is currently working as an electrical engineer at our Taşpınar WPP, was initially recruited as an intern to work at the wind farm construction site in her senior year, and later, she was employed at the same wind farm right after she graduated. Furthermore, two newly graduate engineers, one male, and one female, were employed in the General Directorate in 2022 as well.

Galata Wind will always give priority to local people living in nearby villages when recruiting employees to work at its power plants. This is a definite company policy. In addition, the Company plans to expand its current Intern Training Program by cooperating with local universities to be able to employ young engineers and technicians from the regions where its power plants are located, and to attract young talents to become the employees of the future by organizing career days, panels, etc. In addition, Galata Wind believes that the energy industry of Turkey needs more young women holding engineering degrees, and that when given the opportunity, these women would show their talents more so on the field.

• **Since sustainability at the same time is a risk management function, what do you think is the greatest operational risk concern in the near and medium term? How do you intend to manage this risk?**

As Galata Wind, we consider operational risks under 9 topics. Compliance Risks, Legal Risks, Information Technologies Risks, Cyber-Attack Risks, Qualified Employee Risks, Sub-contractor Risks, OHS Risks, and of course the Climate Risk.

There are measures we have developed and implemented addressing the concerns of these 9 topics specifically. We consider these risk topics from multiple perspectives, and by following global developments in the world related to sustainability standards and codes, we anticipate and manage our risks in an integrated manner. But the overriding theme is the necessity to raise awareness regarding the importance of historical data in examining the impact of risks on renewable energy investments. Although this awareness is raising progressively in the industry, unfortunately there is still no project-oriented increase within sight. Because renewable energy investments are always under the threat of being exposed to risks originating from natural disasters and climatic conditions, it is critically important to set up risk management practices correctly to be able to prevent risks, to ensure that the risks are covered by insurance, to identify conceivable losses, and to reduce potential risks.

At every stage of the design, construction and operation of renewable energy facilities, a forward-looking and analytical risk management approach based on historical data must be exercised. Ensuring the risks are managed by anticipating them in advance would contribute to the development of solutions that will enable these risks to be identified and managed effectively and efficiently, and that will minimize their devastating effects. In summary, it is possible to say that data and analytics form the backbone of risk management in the renewable energy industry and that the industry derives its strength from risk management. We, as Galata Wind, are striving to take a foresighted stance aligned with the industry.

# CLIMATE CHANGE STRATEGY

Conducting its business affairs with the awareness that the climate crisis caused by climate change poses a social and economic threat that has implications not only for developing or underdeveloped economies, but also for societies living in all parts of the world, Galata Wind operates in the renewable energy industry, which is the main crusader of the fight against the climate crisis, and acts with the commitment to generate only renewable energy.

With the existing renewable energy sources in our product portfolio, leading the transition to a low-carbon emitting business model is among the major goals of Galata Wind.

Along with investing in a clean and safe environment for the sake of future generations, Galata Wind is committed to switching to 100% renewable energy throughout its entire life cycle by 2030.

Developed in line with its sustainability strategy, Galata Wind's Climate Change policy has been geared to comply with the principles of Doğan Group of Companies, of which it is a part, which promote using resources sustainably and establishing a culture of respect for the environment; at the same time, the policy is a response to Doğan Holding's expectations which anticipates combat against climate change to intensify.

As Galata Wind, we are moving forward with the aspiration to reduce the environmental impact originating from the activities of our Company, to defend biodiversity, to support sustainable development, and to share information by querying the expectations of each stakeholder group regarding sustainability.

With a total installed capacity of 269 MW at

present, Galata Wind's goal is to increase this capacity to 550 MW by 2025 as Turkey's leading clean electricity provider by using renewable energy resources appropriately and by adopting an environmentally friendly, reliable and sustainable business model that lessens our country's dependence on foreign energy.

With respect to the above-mentioned factors, Galata Wind's climate change policy and its corresponding objectives include the following principles:

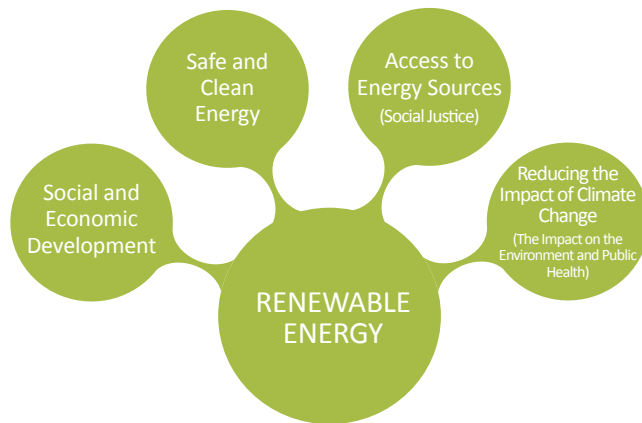
- While meeting future generations' request for an affordable and clean energy (SDG 7), at the same time, we take steps to combat environmental impacts caused by climate change (SDG 13) and support the United Nations Sustainable Development Goals.
- We are reducing our Scope 1 emissions to reach the Net-Zero target in all our operations and activities by 2030.
- We monitor the global emissions market and the ESG-supporting sustainable finance sector, which enable us to access the necessary funds to further invest in clean energy both in Turkey and abroad, and consider our investors as our most valued business partners.
- We act with the awareness that one of the most important parameters of the fight against climate change is transparency, and by reporting all our sustainability performances comprehensively, including our environmental data, we undertake to share them with our stakeholders through regular and easily accessible channels.
- To be able to create social value and combat against climate change, we support all industrial associations, partnerships, institutions and

organizations that we share common goals with, and we consistently evaluate establishing cooperation opportunities with them. (SDG 17)

## Reporting Data on Climate Change

Galata Wind plans to benefit from the principles of the Climate-Related Financial Disclosure Task Force (TCFD) to voluntarily disclose its data on the financial impact of climate risks and to share them transparently with its stakeholders in its sustainability report. With respect to disclosing its climate-related data, our Company will further consider the best practices in our industry in the world and the directives of TCFD outlining the Guidelines on Corporate Disclosure of Climate-Related Information. The 2022 Sustainability Report is the first report of Galata Wind. Within the scope of the report, all strategies and policies set by the Company will be re-evaluated, appropriate KPIs will be reviewed in line with the Company's material issues, and the new goals will be published in the 2023 sustainability report accordingly.

### Galata Wind Climate Change Policy



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KEY KPIS	COMMENTS	2021	2022
Carbon Intensity	Reducing carbon intensity (Scope 1+2) tCO <sub>2</sub> e/installed power MW	2.71	2.57
Energy Intensity	Reducing energy intensity GJ/ installed power MW	9,963.25	10,616.53
Green Electricity <sup>2</sup>	Entire electricity consumed in all operations to become renewable energy (%)	8.4	9.6
Waste Intensity	Reducing the rate of waste generation t/installed power MW	0.000037	0.0052

## Climate Change Risk

Renewable energy generation is intently impacted by the climate risk. Wind is formed as a direct result of the sun's rays hitting the earth's surface. Global warming changes the intensity and angle of the sun's rays, thus indirectly impacting the wind formations. Galata Wind considers global warming as the most major climate risk. The Company's assets may suffer damages from sudden wind changes in the form of hurricanes and/ or whirlwinds, as well as from temperature changes in the form of icing and/or hailstorms, which are the immediate cause of global warming. Indirectly, unstable and volatile wind conditions and erratic sun rays may affect the electricity generation of the Company's assets locally. These risks are assessed financially by considering both possible income losses and

new investment and operating costs that may incur. Climate change financial risk is calculated over the difference between the generation averages of the recent years in respect to the year with the lowest generation. Incidentally, our power plants are fully insured against all damages inflicted by natural disasters.

## Climate Change Risk Management

Corporate risk management at Galata Wind is instituted to monitor financial, operational, strategic, information technologies, sustainability, occupational health and safety, and compliance risks. These risks are managed and monitored by the relevant executives of the Company. Within the scope of Galata Wind's ISO Integrated Management System, the risks related to the general business structure and processes are identified,

evaluated and prioritized. The probabilities of the occurrence of these risks and the degree of control effectiveness are determined. Matters such as whether the risks were intentional and realized, potential incidents, trends or similar factors are considered. Various methods are employed in the management and processing of risks.

You can find detailed information about the Early Detection of Risk Committee in the risk management section of our report.

<sup>2</sup> The electricity consumption in the HQ is partially compensated by roof-top solar PVs. Internal electricity consumption in the power plants is excluded



# ENERGY MANAGEMENT

As Galata Wind, a part of our sustainability strategy is to carry out our business activities with an efficient and responsible energy management. As a renewable energy company, Galata Wind is aware of the importance of maximizing its energy efficiency and minimizing the environmental impact of our operations.

## Energy Efficiency

We prioritize energy efficiency in all our operations, trying to minimize energy consumption and optimize our renewable energy generation. To achieve this goal, we have taken the following measure:

**Energy Audits:** We regularly conduct comprehensive energy audits to identify areas for improvement and potential energy savings opportunities. These audits help us understand our energy use patterns, identify inefficiencies and develop strategies to reduce consumption. In this context, in 2022, one audit was carried out at each of our sites.

**Energy Monitoring and Management Systems:** Our power plants are equipped with advanced energy monitoring systems that enable us to closely monitor and manage energy consumption. Real-time data analysis helps us identify anomalies, implement corrective actions promptly, and optimize energy use. Our Company holds ISO 50001: 2018 Energy Management System certificate.

**Equipment Renewal and Maintenance:** To be able to carry out energy efficient operations, we regularly invest in the refurbishment of our existing infrastructure and renewal of the equipment we

use, whereby transitioning to up-to-date and efficient equipment. In our facilities, we give preference to purveying energy-saving technologies such as high-efficiency engines, LED lighting and smart controls to minimize energy consumption and increase our efficiency. Furthermore, we attach importance to renewing the equipment installed in the system rooms also in this framework, and the replaced devices to be consuming less energy when operating.

**Optimization of Operations:** We regularly review our operational processes to determine their energy performance and reduce the energy consumed during our activities. With operational optimization initiatives, we intend to reduce energy losses, increase overall efficiency and minimize our environmental footprint. We follow the below steps when reviewing our energy consumption.

- We analyze energy use and consumption by studying the data obtained from measurements and other means (Defining current types of energy, evaluating past and current energy use/uses and consumptions).
- We identify Significant Energy Users (SEUs) based on analytics. .
- We determine the current energy performance of each SEU and identify the people working under their control who affect or change SEUs.
- We identify and prioritize opportunities to improve energy performance.
- We are working to predict future energy use(s) and energy consumption.

## Renewable Energy Generation

As a renewable energy company, our primary focus is to generate clean and sustainable energy. By diversifying our portfolio, we provide a flexible and reliable energy supply while reducing the dependency on fossil fuels.

**Solar Energy:** Galata Wind generates energy with Gold Standard and VCS-VERRA certified solar power plants equipped with advanced photovoltaic technology. These investments aim to meet the energy needs of the community in the regions where we operate by providing clean electricity, thus reducing carbon emissions by lessening dependency on traditional power sources.

**Wind Energy:** We work to ensure the clean energy we generate from Gold Standard certified wind power plants is readily accessible, and make investments accordingly. Our wind farms are equipped with state-of-the-art wind turbines to harness the power of the wind and convert it into electricity. These projects contribute to sustainable energy generation by replacing fossil fuel-based energy generation and reducing greenhouse gas emissions.

**Hybrid Power Plants:** Allowing electrical energy to be generated from more than one source in a single facility, hybrid power plants enable generation facilities to operate more efficiently and for a longer period and expedite larger quantities of electricity generation within the limits permitted by its installed power. Hybrid power plants make continual power generation possible either by generating from solar energy when the wind speed is insufficient or from wind energy when it is overcast or dark, and hence, they help minimizing the effects of existing climatic conditions and increasing the operating hours of the power plant.

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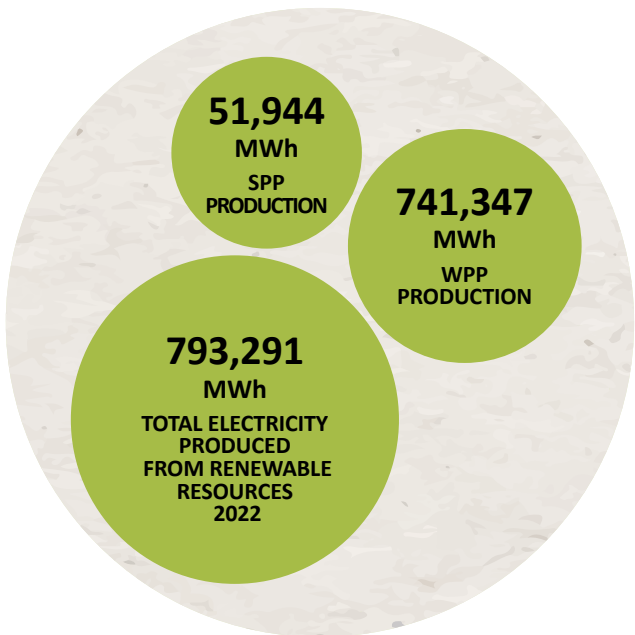
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**Power Storage:** As the new regulation which entered into force in 2022, permits installing storage power generation facilities and adding storage facilities to existing power plants, a new potential investment area has emerged for Galata Wind. Upon mobilizing rapidly to seize the investment opportunities in this regard, applications were placed to install 10 wind and one solar energy storage power plant in 11 different provinces which would have a total installed capacity of 550 MW when finalized. By the time of this report, 350 MW of this capacity has been granted to the company. Falling within the long-term goals of the Company, these investments totaling 750 million USD, are planned to be realized in 2026 and beyond.

**Network Integration and Distribution:** We actively cooperate with grid operators and distribution companies to ensure the seamless integration of renewable energy into the existing electricity network. With effective network integration strategies and modern SCADA systems, we support the stability and reliability of the grid while maximizing the use of renewable energy sources.



# CIRCULAR ECONOMY AND WASTE MANAGEMENT

As Galata Wind, we address savings-oriented operational and administrative processes with priority. For this reason, economic models that encourage maximizing resource efficiency and sustainable development are implemented in a manner most convenient for our Company. The circular economy for Galata Wind means a closed cycle, away from traditional approaches, where resources are used over a long period of time as long as possible with efficiency control mechanisms in place, and where at the end of their life cycles recovery solutions are sought or they are made available to be reused.

Galata Wind Circular Economy Principles also include waste management principles that can be applied in the most vigorous way possible in the renewable energy industry:

**1. Life Cycle Management:** Implementing regular maintenance, upgrade and replacement strategies to maximize the life of equipment used in renewable energy infrastructure such as wind turbines and solar panels. This approach keeps equipment operational longer, reducing the need for new installations and conserving resources.

**2. Recycling and Re-use:** Renewable energy technologies should be considered for appropriate reuse and recycling at the end of their useful life. For example, old solar panels can be recycled by taking their valuable components apart to be used in the production of new panels.

**3. Efficient Energy Storage:** Efficient energy storage is crucial for renewable energy systems as it allows intermittent energy sources such as wind and solar to be better integrated into systems and used efficiently. In the circular economy approach, recycling and remanufacturing should be encouraged for managing the disposal processes of battery and storage systems properly and minimizing their environmental impacts.

**4. Cooperation-based Models:** Circular economy strategies encourage solution generation by bringing energy generating companies together with different stakeholder groups such as consumers and companies that provide waste management services. The projects that will be created by cooperating with innovative business models would not only benefit all parties but also support the circular economy.

**5. Upcycling:** Before the equipment and materials whose useful life have expired and are not suitable for reuse are subjected to removal and disposal processes, applications that can recover them to be used for different purposes should be encouraged. For example, applications that enable fiber glass and composite materials found in wind turbine blades to be used in the construction and maritime industries are attracting serious attention today.

## Waste Management

Along with meeting its commitments to generate power from renewable resources, Galata Wind considers the efficient use of resources by fulfilling its environmental responsibility throughout all its operations as a material issue. All policies and strategies related to waste management are conducted with the approach of minimizing the environmental impact of the Company, as well as promoting recycling and responsible disposal.

Our Company implements an effective waste management by concentrating its focus on the development areas it has committed regarding sustainability. We intend to implement the principles of circular economy with the approach of reducing waste, and promoting reuse, recycling, and responsible disposal. We carry out waste management practices under the following four headings:



TRAINING AND COMMUNICATION TRANSPARENCY AND ACCOUNTABILITY

## WATER MANAGEMENT

Today, regardless of their geographies, the most critical natural resource for all countries, societies and ecosystems is water. As a renewable energy company, Galata Wind is aware of the importance of sustainable water management in minimizing its environmental impact and ensuring responsible use of water resources. Galata Wind's water management strategy concentrates its focus on the cost-effective and efficient consumption of water at every stage of our operations.

### Resource Depletion Risks Management:

- Assessing water scarcity-related risks that may arise due to the decrease in the water we use in our operations, changes in its quality, or stipulations of legal requirements, and monitoring these assessments regularly by the Committee.
- Collecting water consumption data, conducting water-related risk assessments, and developing stakeholder dialogue platforms to understand water needs and restrictions in the regions where our power plants are located.

### Cost-Effective and Efficient Water Consumption:

- Taking measures to minimize water consumption in all our facilities, administrative buildings and all our processes. Using pressure-reduced taps and high-efficiency fixtures.
- Taking necessary precautions especially in buildings, units or processes where water consumption is found to be excessive, and averting this consumption trend.
- Giving precedence to technologies that encourage less water usage in new investments to minimize water consumption.
- Providing employees with awareness-raising training courses to promote water efficiency mindfulness.

### Wastewater Management:

- Investing in effective wastewater management systems to treat or recycle wastewater generated by our operations.
- Being attentive to treatment and proper disposal

methods to protect water quality and prevent pollution.

- Evaluating cooperation possibilities with initiatives aiming to support programs that promote collecting and reusing rainwater for landscape irrigation purposes, and projects that contribute to improving the ecosystem.

### Monitoring and Reporting:

- Determination of key performance indicators related to water consumption, wastewater generation and efficient use of water and monitoring these data regularly.
- Regular reporting of data on water consumption. Obtaining ISO 14046 standard certificate by 2025.
- Reducing water consumption, raising awareness through regular briefings on the impact of depletion of water resources, including drought, on biodiversity and human rights, and establishing collaborations.

### Collaborations and Stakeholder Engagement:

- With the aim of being a part of the solution to the issue of depletion of water resources, acting on joint platforms with non-governmental organizations, new initiatives carrying out projects on water recovery, and other relevant stakeholders.
- Including but not limited to the regions in which we operate only, supporting all kinds of training programs that would create social awareness regarding the efficient use of water resources.
- With the aim of highlighting best practices, contributing to research, and drawing attention to the promotion of responsible water consumption in our industry, being a proponent of industry-specific conferences, forums and initiatives.

With its water management policy, Galata Wind aims to draw attention to the responsible use of water resources, to minimize its ecological footprint, and to contribute to the sustainable management of water resources. With this policy, our Company corroborates its commitment to conduct responsible and sustainable business that accepts environmental management as a material issue.

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“Galata Wind’s main goal in Human Resources management is to be a company that its employees are happy and proud to be a part of. With the awareness that sustainable growth is only possible with employee loyalty, our Company aims to grow with colleagues who are fast-acting, proactive, and have responsibility and strategic thinking skills.”

## EMPLOYEES AND WORKPLACE POLICIES

Being a part of Doğan Group, Galata Wind has adopted the Group’s human resources culture and policy. Galata Wind’s sustainable human resources approach aims to bring quality and qualified human resources that are respectful to the environment and nature, with high social awareness, to our Company. We aspire to implement innovative Human Resources practices that ensure correct career planning in a system where success is rewarded, with strategies focused on training and development, and to always offer the best to its employees. Galata Wind provides an effective communication environment where its employees can use their creativity and express their ideas, also observes the work-private life balance and follows a participatory management policy that combines different perspectives and knowledge. The Human Resources Policy is available on our Company’s website.

### Recruitment and Employer Brand

As of the end of 2022, Galata Wind has 51 employees. Galata Wind successfully completed the recruitment and orientation/adaptation processes of new staff created in line with the needs in 2022. Within the scope of employer brand activities, great importance was attached to university relations in 2022, and the Company participated in the ITU Spring Festival and Bosphorus University Energy Summit. In 2023, it is planned to ensure the continuity of university collaborations and similar activities and to develop them.

Galata Wind values new graduates and specifically recruits them as part of the Intern Training Program, where they start working within the Company even before they graduate. One of our female employees who is currently working as an electrical engineer at our Taşpınar WPP, was initially recruited as an intern to work at the wind farm construction site in her senior year, and later, she was employed at the same wind farm right after she graduated. Furthermore, two newly graduate engineers, one male, and one female, were employed in the General Directorate in 2022 as well.

In addition, within the scope of the trainee program, one female and one male law student worked full time and successfully completed their legal internship. In 2022, summer internship opportunities were provided to a total of 6 engineering faculty students. Three of these students are male and three are female.

### Performance Management and Feedback Process

Fair evaluation of the work done, a regularly working feedback mechanism, fair reflection and appreciation of the evaluation results to the employees in terms of both material and career and development opportunities are the matters given importance within the scope of Galata Wind’s Human Resources Policies.

The Performance Management System continued in 2022 which included all employees. In March 2022, the individual targets of all head office and switchboard staff were determined at all levels and transferred to the digital system, and in December 2022, target realization and competency evaluation process was completed in the digital environment. In addition, with the approach that a feedback culture based on positive, transparent, open and constructive communication is very important in creating a learning and developing organization, a 180-degree feedback system was introduced in 2022, which enables the employee to give feedback to their managers regarding some of their competencies. Accordingly, the employees have evaluated their manager with a questionnaire covering the leader competence model during the target realization period, and the results of the survey were anonymously conveyed by the HR unit to the managers who had a team of more than three people working directly under them. The survey results will also be used in leadership development programs in 2023. All staff whose performance is evaluated take part in the rewarding process and achievements are rewarded. According to the performance evaluation results of the relevant year, the year-end bonuses of Galata Wind employees and the employees who will be promoted for the next year are determined. Furthermore, training programs are being designed for employees according to the development areas determined.

### Training and Personal Development Programs

In the training needs analysis conducted in 2022, 2021 performance outputs, employee and manager feedback and technical needs were taken into consideration. Accordingly, online and face-to-face trainings were planned and conducted throughout the year catering to the professional and personal development needs of the employees.

In line with the talent management outputs implemented in 2021, leadership trainings are planned for n-1 and n-2 level employees in 2022. Leadership trainings are designed separately for the General Manager, n-1 and n-2 levels, considering the development areas determined by the Talent Management Committee; Participation in trainings for the General Manager and n-1 level is provided by agreement with Sabancı University, and for n-2 level, by agreement with BMI (Business Management Institute). A total of 8 managers graduated from leadership schools in 2022. For the employees in the young talent pool, a Leadership School was designed and corresponding trainings were planned with the HOH training company.

After the Talent Committee meeting of 2022, with the relevant educational institutions, training programs related to development areas will be updated, and leadership training programs will continue to be given in 2023 with new participants.

Participation was also high in foreign language education programs which were started to be given in 2022. Employees attended online English training seminars throughout the year in line with the

agreement made with Open English, one of the new generation learning platforms. English training seminars will continue in 2023 with the Cambly platform. Three managers of Galata Wind obtained ICF certificates after receiving ICF training in 2021 and started in-house coaching sessions in 2022. In this context, a total of five employees pursue their development journey with the in-house coaching program they participate.

Having implemented a Reverse Mentoring Program with the intent to enable different generations within the organization to better understand each other's expectations and act more harmoniously, Galata Wind appointed mentors born in the 90s and later to X-generation managers in 2022 whereby continuing to support their development journeys. In addition to all these training activities, legally required training programs such as Occupational Health and Safety, First Aid, Fire, Information Security, and Energy Management, which must be taken both at the power plants and at the headquarters, continued to be given. Technical training programs, on the other hand, include training seminars such as Corporate Sustainability, Ethics, and Reputation attended by all employees, as well as individual training sessions aimed at improving the competencies of employees. Tables with relevant data on training programs are given in detail in the Key Performance Indicators section of our report.

Our Company provides its employees with Integrated Management Systems, Information Security Awareness, Energy Saving and Efficient Use, Environmental Safety and Waste Management, Internal Audit, Customer Satisfaction, etc., in each periodic ISO audit period. It also provides internal training. No training was provided in this context in the 2022 interim audit period.



## Talent Management and Succession System

The 9-box system, which was carried out in 2021 and put into practice for the n-1 level, was also implemented for the n-2 level in 2022. A survey was conducted within the scope of the critical role determination and succession system in 2021. Efforts to identify young talents continued through potential evaluation surveys.

As of August, all n-1 and n-2 level managers gave a 39-question competency questionnaire to their employees with the superintendence of the HR Department. By means of this survey, in which the potentials of the employees were evaluated, the performance outputs of 2021 and the grades of n-1 and n-2 level employees were determined. With the calibration and talent management meetings held with the senior management, the development areas of the relevant employees were determined and, as in 2022, plans were made to contribute to the leadership programs also in 2023.

## Work-Life Balance

Between January and March of 2022, the “Flexible Working Hours” and one day of the week “Home/Remote Working” methods, which were piloted independently of the pandemic, were put into practice permanently in March 2022,

consistent with the results of the survey in which the opinions of the employees were taken, and relevant procedural work was completed. As per the Flexible Work Hours method, employees are now able to set their working hours as 08:00-17:00; 08:30-17:30; 09:00-18:00; or 09:30-18:30 on any day they desire. Wednesdays, on the other hand, were specified as working-from-home days. In 2022, procedures and practices for special days and bereavement leaves were improved and shared with employees.

Making its employees feel the solidarity culture in every aspect of their lives, Galata Wind offers a “Welcome to the World Baby” package to its employees who have given birth and a “Pregnancy & Birth Support Coaching” opportunity for female employees during their pregnancy. Likewise, with the wedding gift and additional marriage leave provided, the Company wishes “Lifelong Happiness” to its newlywed employees. On their birthdays, employees are presented with a gift of book vouchers, a “Birthday Leave” time off, and a “Happy Birthday” package. In the case of a first-degree family member passing, funeral grants and bereavement leaves are given, conveying the message “We Feel and Share Your Grief”. Galata Wind leaves procedures have been updated to serve its work-life balance policy and specially

to support female employees. In this context, as of 2022, “Birthday Leave” and “Special Occasion Leave” procedures were put into practice, apart from the legal annual leaves. Special Occasion Leave is the right to take paid leave with the initiative and approval of the manager on special occasions such as leaves requested to tend to the emergencies of first-degree dependents of the employees, leaves requested to attend the first day of school and report card days of their children, leaves requested by the female employees who suffer from discomfort and pain on their special days, etc.

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# DIVERSITY, EQUALITY AND INCLUSIVITY (DEI)

As Galata Wind, we strive to create a diversified, equitable, and inclusive workplace that encourages innovation, cooperation, and sustainable growth. We recognize the value that different perspectives, backgrounds, and experiences would bring to our Company and to the renewable energy sector as a whole. This Diversity, Equality, and Inclusivity Policy outlines our strong commitment to promoting a culture of fairness, respect, and equal opportunity for all our employees and for all other our concerned key stakeholders.

## Diversity, Equality, Inclusivity Policy



### DIVERSITY

- We are determined to create and maintain a diversified workforce that reflects all traits of the society we live in in the industry in which we operate. We strive to create a work environment that attracts individuals with diverse backgrounds, including but not limited to those with different races, ethnicity, gender, age, sexual orientations, religions, disabilities, and socio-economic statuses, and to create a workforce that embodies these colors.
- We encourage diversity in leadership positions, ensuring that our decision-making processes include a wide variety of perspectives and experiences.
- We promote inclusion at all stages of employment, including job descriptions, recruitment strategies and practices, to remove biases or barriers that may hinder diversity.



### EQUALITY

- We are committed to providing equal opportunities for career advancement, advancement and remuneration regardless of the individual's background or personal characteristics.
- We strive to create a working environment that recognizes and adapts to the different needs and responsibilities of our employees and supports work-life balance.
- By displaying a fair approach in all practices, policies and procedures regarding our employees, we aim to establish systems that can ensure this in our Company.



### INCLUSIVITY

- We foster an inclusive culture where we manage to make every employee feel valued, respected and possessed the aptitude to contribute to our company with their unique talents and perspectives.
- We encourage an environment of open communication, active listening and constructive feedback to ensure that all voices are heard and considered.
- We are committed to providing education and training programs on diversity and inclusion to all employees to increase awareness, sensitivity and cultural competence. We foster an inclusive culture where we manage to make

## Accountability

The element that constitutes the most important part of our Diversity, Equality, and Inclusion policy is to maximize our accountability, also under these headings. We hold ourselves accountable for promoting and maintaining diversity, equality, and inclusion in all of our operations, policies, and decision-making processes. For this reason, we aim to regularly evaluate our progress on these topics, collect data and identify our diversity indicators to set meaningful targets while identifying areas for improvement.

We support all our employees to report any discrimination, harassment or mobbing case through our whistleblowing hotline. We promptly investigate such notifications in accordance with our ethical processes, and take measures to address these violations and prevent their recurrence.

## Encouragement and Engagement

Galata Wind promotes diversity, equality and inclusion not only within the Company but also throughout our Company's supply chain. For this purpose, information is provided to raise awareness at the dialogue platforms we hold with all our external stakeholders. Studies on the integration of policies into purchasing processes have been initiated, and concrete targets will be determined by the end of 2023.

As Galata Wind, we will continue to support and cooperate with all initiatives to create a more inclusive renewable energy industry in Turkey that is compatible with our values.

## Employee Profile and Women's Empowerment

We know continuing on the road with the well-equipped employees in their fields is the most effective condition for creating continuous value. As Galata Wind, we not only appreciate extensive expertise and experience, but also value and support the dynamism and enthusiasm of young people who have a desire to learn. Our Company believes that education is one of the most important keys to success, and therefore we encourage our employees to continue their higher education without interfering with their working hours.

The principle of empowering women is considered a material issue as per the basic human resources approaches of Galata Wind. While our Company encourages its female employees to take more initiative, on the other hand, it aspires to increase female employment in our industry in every field from engineering to management. During its public offering, Galata Wind made a commitment to increase the rate of female executives among its central executive staff to over 30% within two years and to have at least one female executive in the Board of Directors, fulfilling both commitments in 2022.



# OCCUPATIONAL HEALTH AND SAFETY (OHS)

## Occupational Health and Safety Policy

Galata Wind has held the ISO 45001:2018 Occupational Health and Safety (OHS) certificate, which covers all its power plants and head office since 2015. The certificate was renewed in 2020, extending the certificate period until 2023. Always prioritizing the health and safety of its employees, Galata Wind shares the responsibility of ensuring employee health and safety in the workplace with all its employees, from the lowest to the highest positions.

All our employees show the maximum effort to comply with health and safety policies to ensure the utmost safety in the workplace. Galata Wind adopts the principle that it is the common responsibility of all employees to comply with laws and regulations and improvement practices in this field, as in all other matters.

Employees are obliged to immediately share unsafe situations at work with their managers. Encouraging its employees to take responsibility for the safety of their own workplaces, our Company periodically performs risk analyzes and takes measures to minimize the risks identified in line with these studies. The main purpose of Galata Wind's OHS management is to prevent risks and to make the working environment and conditions safe by detecting the factors that may cause work accidents and occupational diseases in advance. To provide a safe work environment for its employees,

to raise awareness and cognition of OHS issues among its employees, the Company organizes OHS training seminars at regular intervals, which are mandatory for all employees to participate. Relevant training activities are reviewed at regular intervals with the intent to identify new and current problems that may occur ahead of time. Since Galata Wind's power plants fall within the "Extremely Hazardous Area" classification, the Company pays much more meticulous attention to meeting the OHS conditions in its power plant fields. In addition to legal training programs, Operations Managers also provide internal training to employees at regular intervals. Galata Wind, which carries out OHS applications through JHSU (Joint Health and Safety Unit) companies, started to routinely audit its power plants every month by employing an OHS certified employee within its own body in 2022. The company invested approximately 634.1 thousand TL in OHS developments in 2022, and allocated a budget of 10.9 million TL for this area for 2023.

## Occupational Health and Safety Training Program

Galata Wind attaches great importance to OHS training for its employees. The company considers providing these training programs and supervising the procedures as both a legal responsibility and an operational material issue. In 2022, trainings that were delayed or could not be given due to the pandemic were also completed. OHS programs

include training on basic occupational health, basic occupational safety, first aid, fire safety, fire-evacuation drills, search and rescue, working at height, use of personal protective equipment, automated external defibrillator (AED) use, occupational accidents, employee representatives, legal rights and regulations, occupational diseases, technical engineering, and occupational risks.

Apart from its own employees, Galata Wind obliges its subcontractors to implement the same standards to ensure the participation of their employees in OHS training seminars. Since OHS trainings are valid for 2 years for subcontractors, training programs to them are given in rotation.

## Community Engagement Policy

Galata Wind's community engagement policy includes being directly a part of social development through clean energy generation and providing future generations the chance to live in a healthier environment. For our Company, community engagement, in line with our impact, means meeting the expectations of the society in which we live and operate, being able to respond to their concerns, increasing its transparency day by day in the light of these expectations, and to understand the concerns of the society by employing continuous feedback mechanisms. Accordingly, the Company's social approval approach and material issues are explained in detail in the relevant sections of our report.

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# COMMUNITY VOLUNTEERING PROGRAMS

Galata Wind believes that a robust and contemporary society will come into existence by raising modern generations that respect universal values and contribute to the solution of social and economic problems. In this sense, Galata Wind carries out various social awareness programs through its volunteering employees with the intent to raise awareness in society and to meet the expectations of society from the Company in line with the material issues. Galata Wind's community engagement programs are predicated upon the following principles:

- Implementing environmental solutions by finding development areas that will minimize the environmental impacts that may arise from its activities.
- Leading, evaluating cooperation opportunities in, or supporting programs that would solve the economic and social problems of the society, and raise awareness on issues related to future development.
- Contributing to public or private industry programs that would increase the environmental awareness of the society by establishing collaborations to carry out such programs.
- Emphasizing human rights and equality; trying to instill in the society the awareness that there should be no discrimination regarding a person's language, race, color, gender, political opinion, belief, religion, sect, age, physical disability and similar traits.

Galata Wind also encourages corporate volunteering programs with the intent to raise social awareness among the employees of the organizations, to be sensitive to the problems of the society living in the regions where it operates, and to be a part of the solution of social problems with employees who have a developed sense of social responsibility.

## Positive Energy Ambassadors

Positioning its sustainability vision at the core of its entire field of activity, Galata Wind's most critical material issues include raising awareness on the topics of "energy efficiency, savings, and climate change" both internally and externally. In this issue, which is among the indicators of sustainability codes and standards, and which directly touches its impact, the

company considers prejudicing stakeholder expectations to its own favor and directing them to the right path among its vital goals. Established for this purpose, the "Positive Energy Ambassadors" volunteering platform plans and carries out the activities necessary for employees to become volunteers with high social awareness, who like to contribute to the society they live in with their personal skills and abilities, and experience the satisfaction of working in a company with developed sustainability competence.

Positive Energy Ambassadors support Galata Wind to increase its community engagement performance by carrying out social awareness-centered activities in four areas: equal opportunity in education, gender equality, protection of the ecological environment, and animal rights. These topics were determined by evaluating the material focus areas of Galata Wind, the opinions and suggestions of its employees, and its strategic priorities, as well as the preferential expectations of the society in the region where we operate.

Positive Energy Ambassadors were entitled to receive the "Value Creating Social and Environmental Sustainability Project of the Year" award at the 2022 Doğan Value Awards ceremony for their work carried out with the vision of sustainability.

The continuity of the volunteering programs implemented in 2022 will be ensured in 2023 in line with the Company's corporate sustainability vision. Both by increasing the number of Positive Energy Ambassadors and increasing the hours devoted to corporate volunteering activities, contributing to the community engagement performance of Galata Wind is intended. In this direction, a plan is draught that proposes platform volunteers to receive "corporate volunteering" training in 2023, and volunteering procedures to be prepared which would ascribe the platform to have an institutional structure.

## Social License to Operate

Doing its utmost in the regions where its power plants are located to meet the sensitivity of the people on environmental issues and their needs in social life, Galata Wind carries out activities to inform the public about the environment and energy. Furthermore, our Company sets up a "Grievance

Book" in the village headman's offices near its power plants. Through these books, which are audited periodically by independent auditing firms, it tracks the feedback of the people regarding the environment or other social issues.

As part of its environment protection activities, Galata Wind has participated in tree-planting campaigns in different districts of the Balıkesir province, through which it has planted approximately 2500 trees to date. The Company also supplies vehicles, employees, and various devices to Bursa National Parks and Wildlife Protection Directorate. During the winter months, Galata Wind places bird feeders for the wild birds and leaves out food at suitable points for the roe deer to feed. As Şah WPP falls within a forestry area which is a wildlife protection zone, the Company shows maximum care to not to disturb the nearby environment. A section of the Şah WPP lies within the Bursa-Karacabey Ovakorusu Wildlife Reserve. For this reason, Galata Wind acts with great caution and carries out its activities without inflicting any harm to the wild boar, deer, fox, and bear species inhabiting the region.

The salaries of five employees working in the Ovakorusu Bear Sanctuary and Rehabilitation Center, which is in the region and has no other example in Turkey, are covered by Galata Wind. Established on an area of approximately 11,960 square yards, the shelter provides a safe living environment for 81 bears and other wild animals in conditions close to their natural habitats. In addition to the surgical interventions necessary for the sterilization and treatment of bears, studies to increase their quality of life are also carried out in the shelter. In addition to all these, Galata Wind also provided support to a study on the sustainability of wildlife by preparing a documentary as per the protocol signed with the Ministry.

Striving to improve the environmental conditions of the regions in which it operates, Galata Wind carries out periodic birdwatching and ornithology activities in accordance with IFC's Environmental and Social Performance Standards (International Finance Corporation's Guidance Notes: Performance Standards on Environmental and Social Sustainability) at Mersin WPP and Taşpınar WPP, which are close to the migration routes of birds, and reports the findings to the relevant institutions.

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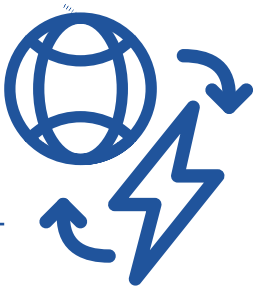
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# GOVERNANCE



“As a renewable energy company, Galata Wind proceeds on its way with proactive approaches in all aspects of sustainability for a greener future. Transparency and accountability are the most vital principles among them. Our corporate governance approach, developed and implemented in this context, aims to ensure responsible decision-making processes, effective oversight mechanisms and integration of sustainability-related practices into all our operations and risk management approach.”

## CORPORATE GOVERNANCE STRATEGY

The following sections summarize the key components of our corporate governance approach as part of our sustainability strategy.

### Responsibility of the Board of Directors and Sustainability Committee

Galata Wind Board of Directors is ultimately responsible for overseeing all our strategies and initiatives regarding sustainability and ensuring that they are integrated into our overall business strategy. In addition, the Sustainability Committee, which was established in 2022 directly under the Board of Directors, is authorized to monitor our Company’s sustainability performance, set targets and support progress towards achieving these targets, considering environmental, social and governance (ESG) risks and opportunities. Detailed information about the Sustainability Committee is explained in length in the Sustainability Management section of the report.

### Leadership of the Senior Management

Galata Wind attaches particular importance to the leadership of the senior management in line with its sustainability management and corporate governance strategies. Our entire executive team, including our Board of Directors members, assume vital responsibilities

while setting our sustainability agenda and realizing our goals. Responsible for integrating sustainability issues and ESG topics, key performance indicators, strategic planning, operational decision-making, and resource allocation, our management team ensures that appropriate policies, systems, and processes are in place to support sustainability initiatives, monitor performance and address issues that may arise.

### Corporate Governance and Stakeholder Engagement

Stakeholder Engagement forms the cornerstone of our sustainability and corporate governance strategy and is managed from a separate strategic perspective. We implement a proactive communication policy to understand the perspectives of our key stakeholders and incorporate their feedback into our decision-making processes. A workshop was held in 2022 using the AA1000 Stakeholder Engagement Standard methodology to identify our key stakeholders, analyze their concerns and expectations, and decide on our sustainability roadmap and action plan. Our key stakeholders and material focus areas identified according to the outcome of this workshop are explained in detail in the “Area and Priorities” and “Stakeholder Engagement” chapters of our report.

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## Compliance and Ethics

As Galata Wind, we act by recognizing the highest level of compliance and ethics understanding as a material issue in all our operational and administrative processes. Our governance strategy emphasizes the importance of adhering to applicable laws and regulations and industry standards related to sustainability. In addition, we strive to fully comply with global voluntary standards and codes in the field of corporate governance and sustainability. As Galata Wind, we have established robust internal control systems, policies, and procedures concerning compliance and ethics issues, as we have done for other sustainability matters, to ensure that all our employees and our stakeholders, who directly affect our business in our value chain, act fairly, honestly, and respectfully to the environment and society.

## Risk Management

Identifying and managing sustainability-related risks is also a pivotal component of our governance strategy. As Galata Wind, we conduct comprehensive risk assessments

to understand the potential environmental, social and governance risks associated with our operations and supply chain. We take measures to effectively reduce and manage these risks, while ensuring the long-term sustainability and resilience of our business, we address risk management with a full process management approach under the headings of financial and non-financial risks.

## Performance Measurement and Reporting

Transparency and accountability are at the core of our governance strategy. We have determined our material issues and key performance indicators in international standards with the intent to set our sustainability goals and monitor our progress in achieving them. With regular monitoring, measurement, and reporting systems, we evaluate our performance, identify areas for improvement, and through our sustainability report published annually, we explain to our stakeholders how we have progressed. We adhere to recognized reporting frameworks and standards such as the Global Reporting

Initiative (GRI), and SASB to ensure the accuracy and comparability of our sustainability-related disclosures.

## Continuous Development

We are aware that sustainability is an ongoing journey, and we are committed to continuously improving our performance. Our governance strategy includes our regular review, evaluation and update targets to ensure our sustainability initiatives are appropriate and effective. As Galata Wind, we actively research best practices with an innovation perspective, collaborate with our stakeholders and regularly invest to be able to drive positive change and contribute to the advancement of renewable energy technologies.

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# BUSINESS ETHICS

## APPROACH AT GALATA

Galata Wind generates wind and solar energy, which is the cleanest and most decent type of energy that societies deserve today.

As Galata Wind, we are committed to accurately and reliably depicting the cost, capacity, reliability, performance, and other attributes of our renewable energy products and services, to inform our stakeholders accordingly, and to maximize our transparency continuously with this understanding. Galata Wind's Business Ethics approach is defined and managed as follows:

- We carry out our activities in accordance with all applicable legal and regulatory requirements and Doğan Holding's Ethics Code and Conduct.
- Our Ethics Code and Conduct apply to all Galata Wind executives and employees, as well as including the employees of all third parties with whom we have a business relationship.
- We manage our business processes with a zero-tolerance understanding concerning bribery and corruption.
- We organize our business environment and all our business relations with the expectation of open and reliable communication.
- We act with a business ethics approach that exceeds legal expectations.
- We are aware that the prerequisite for creating an ethically perfect work environment is to create mechanisms and design processes where our employees can communicate their concerns and apprehensions with a culture of respect, openness and cooperation.

You can access Doğan Holding's Ethics Code and Conduct here. You can access Doğan Holding's Anti-Bribery and Anti-Corruption Policy here.

# BOARD OF DIRECTORS

The Board of Directors carries out its activities in a transparent, accountable, fair and responsible manner. The company has established a management structure that allows the Board of Directors to focus on key areas of responsibility that affect the long-term success of the business. Effective communication with shareholders is an important component of its working principles, and therefore the Board of Directors works in close cooperation with the Investor Relations Department. Since continuous and effective cooperation with the managers may be necessary while the Board of Directors fulfill their duties and responsibilities, these people attend the Board meetings when deemed necessary.

The duties and working principles of the Board of Directors are also included in Articles 9, 10, 12 and 23 of the Articles of Association. Some of the working principles and procedures of the Board of Directors are as follows:

- The structure, duties and responsibilities of the Board of Directors,
- Meeting call processes, meeting preparation and meeting frequency,
- Timing of information and documents on the topics on the shared agenda,
- Members' voting rights,
- The obligation of the Members of the Board of Directors and managers to share information in order to inform the Board of Directors,
- Distribution of duties in the Board of Directors and committees,

- Authority to represent the company,
- The structure and composition of mandatory and supplementary committees and various other miscellaneous issues.

## Structure of the Board of Directors

The Company's Board of Directors consists of six (6) members, including one (1) chairperson, one (1) vice chairperson, and four (4) members. According to the Articles of Association, the Board of Directors may consist of at least six (6) and at most twelve (12) persons. The Board has enough members to carry out the work of the committees in an efficient and constructive manner. There are one (1) executive and five (5) non-executive members on the Board of Directors, and among the non-executive members, two (2) are independent. Accordingly, the requirements of the Corporate Governance Principles are met. Declarations of independence of the Independent Members of the Board of Directors stating their independence within the framework of the criteria specified in the relevant legislation, Articles of Association, and Principles were submitted to the Board of Directors. There is currently one (1) female member on the Board of Directors.

The Sustainability Committee, its Structure and Duties are detailed in the Sustainability Management section of our report. Other information about the Board of Directors is disclosed in the Corporate Governance Compliance Report published within the Annual Report.

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# ESG MANAGEMENT AND BOARD OF DIRECTORS APPROACH

Galata Wind acts by taking environmental, social and governance related (ESG) material issues into account throughout the life cycle of its operations and in its decision-making processes. Our managerial perspective on ESG-related issues is evident in all the decisions of our board of directors.

Within the scope of the ESG Management Framework, the performances of Galata Wind on the relevant topics are explained in detail in the Sustainability Report whereas the corresponding data are listed in the Key Performance Indicators tables.

## ESG Management Framework





# HUMAN RIGHTS POLICY

At Galata Wind, aspects related to human rights are regarded highly at every stage of the life cycle of our operations. We know renewable energy plays a vital role in solving the problems associated with climate change, creating a sustainable future, and providing an equitable atmosphere of welfare all over the world. While we work diligently to realize our goals, we conduct our business activities in a way that respects and protects the fundamental rights and dignity of all individuals, both within the company and in the regions where we operate. This Policy not only summarizes our commitment to human rights but provides a framework for our impact on human rights:

## Principle of Respect for Human Rights

As Galata Wind, we are committed to respecting the internationally recognized human rights outlined in the Universal Declaration of Human Rights and other relevant international conventions and directives. We take the necessary measures to operate mechanisms that prevent possible violations of human rights resulting from our activities, which include but are not limited to the right to life, freedom, security, and equality.

## Feedback Mechanisms and the Whistleblowing Hotline

We are committed to establishing effective mechanisms to address human rights concerns and expectations raised by our employees, the community or other stakeholders. We will ensure that these mechanisms are accessible, confidential and impartial, creating new opportunities for continuous improvement.

## Monitoring and Reporting

We will regularly monitor our human rights performance, as well as the effectiveness of employee and good workplace environment policies, by taking advantage of audit and evaluation methodologies. We will continue to transparently report on our progress, the human rights issues and challenges we encounter, and the measures we take.



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# SUPPLY CHAIN MANAGEMENT

All employee and workplace environment policies of Galata Wind apply to our product and service suppliers as well as business partners, who are among the key stakeholders of the Company. Business relations with third parties, managed from a responsible supply chain management perspective, are considered in accordance with our sustainability vision. The business that the Company is engaged in requires ensuring occupational health and safety not only for its own employees but also for its related parties. For this reason, the ISO 45001:2018 standard is upheld by outsourced service providers upon activating internal control and audit mechanisms. All the suppliers we work with are asked to sign an OHS Commitment Letter, which is prepared in accordance with Galata Wind’s current policy and management systems in this regard. The same material issues are also considered within the scope of ISO 14001: 2015 Environmental Management System standard and those included in our supply chain are requested to act in accordance with Galata Wind and Doğan Holding standards and expectations concerning environmental issues. Galata Wind’s work on sustainable supply chain management will be expanded to include ethics-related processes and will be shared with the public in 2023.

# DIGITALIZATION AND INFORMATION SECURITY MANAGEMENT

Since technological advances in the renewable energy industry develop at lightning speed, and at the same time they happen to be a major element of competition, Galata Wind follows the digital trends in the world very closely. Our industry is closely related to digitalization as it extensively uses technologies that require full automation. Digitalization has two dimensions for Galata Wind: operational safety and operational efficiency.

Cybersecurity practices are the basis of operational security. In this sense, power plants are infrastructures with the (highest) potential for exposure to risk. In line with its obligations under the National Cyber Incidents Response (USOM) regulation put into effect by the Energy Market Regulatory Authority (EMRA), the Company has a Cyber Incidents Response Team (SOME) established internally. In addition, the Information and Communication Security Supervision Guide published by the Presidency of the Republic of Turkey, Digital Transformation Office (CBDDO) imposes many new obligations and control mechanisms for power plants. For this reason, Galata Wind attaches utmost importance to activities and investments concerning cybersecurity and closely follows the developments in the information technologies.

Having invested 384.5 thousand TL on cybersecurity, Galata Wind has undergone a most comprehensive and first-ever audit in terms of its CBDDO obligations during the year. These audits have been successfully completed without running into any significant findings, which can be held up as an example in the industry. Furthermore, the results of the penetration tests, which are required as per the USOM Regulation, conducted on the system network and communication systems were also successful.

Pursuing its endeavors to digitize all company processes at the maximum level to increase its operational efficiency, Galata Wind spent approximately 1.1 million TL on these activities in 2022. Galata Wind’s vision in this regard is not to be a company that tailgates digital developments but to be a company that spearheads developments that would ensure its operations to be carried out most effectively. In this context, Galata Wind became a party to the Digital Transformation Center project developed in partnership with TÜRKONFED (Turkish Enterprise and Business Confederation) and İşbank in 2021 and continued providing its support on its own accord in 2022.

Receiving consultancy services for its Digitalization Projects from “Bandwitt”, a company that develops tailor-made technological solutions for the needs of companies, in 2022, Galata Wind launched five of the 14 projects determined as development areas. Accounting/expense, purchasing, documentation and archiving, budget reporting, and generation monitoring processes from a single center were transferred to digital and made accessible to all Galata Wind employees. Among the plans for 2023, are the digitalization of central reporting, subcontractor management, procurement and contract management, and some human resources applications, as well as the transition to electronic signature. A budget of approximately 300 thousand USD has been allocated for 2023 to be used in digital transformation activities.

Galata Wind’s head office and all power plants hold ISO 27001: 2013 Information Security Management System certificate.

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# KEY PERFORMANCE INDICATORS

## Environmental Performance

RESOURCE UTILIZATION			
	2022	2021	2020
Total Energy Consumption (kWh)	1,446,030	1,444,660	1,424,100
Renewable Energy Sourced Energy (kWh) Electricity Provided by the Grid (kWh)	55,318 1,390,712	24,438 1,469,098	30,228 1,393,872
Renewable Energy (%)	100% (total generation: 793,291,133 kWh WPP: 741,346,941 kWh; SPP: 51,944,192 kWh)	100% (total generation: 744,476,058 kWh WPP: 690,417,082 kWh; SPP: 54,058,976 kWh)	100% (total generation: 601,120,482 kWh WPP: 546,826,981 kWh; SPP: 54,293,501 kWh)
Galata Wind generated renewable energy (%)	100	100	100
Underground water used (1,000 m³)	0	0	0

WASTE MANAGEMENT			
	2022	2021	2020
Total Waste Generated from our Operations (kg)	1398.16 <sup>3</sup>	9.42	2,94
Sent for Recycling (kg)	1398.16	9.42	2,94
Material Efficiency (Per 1 MW – excluding recycled waste)	N/A	N/A	N/A
Total Hazardous Waste (kg)	1398.16	9.42	2,94
Total Non-Hazardous Waste (kg)	N/A	N/A	N/A
Total VOC (mg/m³)	N/A	N/A	N/A
Total Packaging Waste	N/A	N/A	N/A
Total Paper/Cardboard Waste (kg)	25	N/A	N/A
Total Plastic Waste	N/A	N/A	N/A

3 Waste, especially turbine oil which is considered as hazardous waste may have peaks during the years of long-term periodical maintenance activities.

CO <sub>2</sub> EMISSIONS <sup>4</sup>			
tCO <sub>2</sub> e	2022	2021 <sup>5</sup>	2020
Direct CO <sub>2</sub> e emissions (Scope 1) (Ton)	78.88	82.9	73.8
Indirect CO <sub>2</sub> e emissions (Scope 2) (Ton)	611.91	646.40	597.7
Supply Chain Sourced Indirect CO <sub>2</sub> e emissions (Scope 3) (Ton)	149.79	76.3	62.3
Supply Chain Sourced Indirect CO <sub>2</sub> e emissions. (in ton per MWh generated)	0.0001888	0.00010249	0.00010364
Volume of CO <sub>2</sub> e emissions prevented because of renewable energy generated and sold during the reporting period (Ton)	447,359	417,170	333,161

ENERGY CONSUMPTION BY SOURCE			
	2022	2021	2020
Fossil Fuels Used for Heating (Direct Use Energy) - Natural Gas - Petrol	0	0	0
Indirect Use Energy - Electricity - Heating	N/A	N/A	N/A
Fossil Fuel Consumption in Logistics - LPG - Diesel - Gasoline - Bunker Fuel	4669.94 L(diesel) 3049.05 L(gasoline)	4032.41L(diesel) 3597.62 L(gasoline)	580.26 L(diesel) 596.88 L(gasoline)

WATER CONSUMPTION BY SOURCE			
m <sup>3</sup>	2022	2021	2020
Consumption of Clean Water <sup>6</sup>	758	1,844	1,018
Consumption of Water not Suitable for Direct Use (Sea, Ocean Water, etc.)	N/A	N/A	N/A

4 Galata Wind 2022 Sustainability Report is the first sustainability report published by our company. All data in the report are updated data.

5 Since there may be changes in the data previously published by Doğan Holding, updated data should be considered.

6 Since water consumption has not been measured, the amount of wastewater is given as the amount of water used. The source of domestic water is generally in the form of hauled water.

WASTEWATER			
	2022	2021	2020
The quantity of wastewater treated by the Company and released into local sewer systems (Ton)	0	0	0
The quantity of wastewater released into local sewer systems without being treated by the Company (m³)	758	1,844	1,018
The quantity of wastewater treated by the Company and released directly to the natural environment (Ton)	0	0	0
The quantity of wastewater released directly to the natural environment without being treated by the Company (Ton)	0	0	0

## Employees and Workplace Performance

EMPLOYEES AND WORKPLACE			
Employees and Workplace	2022	2021	2020
Number of Employees (Galata Wind)	51	49	39
Ratio of Female Employees (%)	23.5	24	15.4
Ratio of Female Managers (%)	47.4	37.5	5.2
Number of Interns	6	1	0
Average Training Hours per Employee	84.7	47.4	13
Average Training Cost per Employee (TL)	3,731	2,220	101
Volunteering Hours	674	0	0

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TOTAL NUMBER OF EMPLOYEES <sup>7</sup>			
	2022	2021	2020
Head Office	28	20	15
ŞAH WPP	13	13	12
MERSİN WPP	9	9	9
TAŞPINAR WPP	9	7	3
ÇORUM SPP	0	0	0
ERZURUM SPP	0	0	0
SUNFLOWER	0	0	0
<b>Total</b>	<b>51</b>	<b>49</b>	<b>39</b>

7 Board members not included.



A. EMPLOYEE DATA WITH BREAKDOWN			
Employees	2022	2021	2020
Full Time Employees	51	48	39
Part-Time Employees	1	1	0
Indefinite Term Permanent Employees	51	49	39
Seasonal and Temporary Employees	0	0	0
Total Number of Administrators (Manager and Above)	5	5	11
Total Number of Promotions	5	1	0
Number of Promoted Female Employees	2	0	0
Total Number of New Hires	11	16	4
Total Number of Newly Hired Women	2	6	2
Ratio of Number of Newly Hired Women to Total New Hires (%)	2	37.5	50
Number of Terminated Employments	8	5	3
Ratio of Terminated Employments to Total Labor Force (%)	15	10	7
Number of Male Employees Terminated Employment	7	3	2
Ratio of Male Employees Terminated Employment to Total Labor Force (%)	13	6	5
Number of Female Employees Terminated Employment	1	2	1
Ratio of Female Employees Terminated Employment to Total Labor Force (%)	2	4	2
Number of Employees Under 30 Terminated Employment	2	3	1
Ratio of Employees Under 30 Terminated Employment to Total Work Force (%)	4	6	2
Number of Employees in 30 – 50 Age Bracket Terminated Employment	6	2	3
Ratio of Employees in 30 – 50 Age Bracket Terminated Employment to Total Work Force (%)	11	4	7
Number of Employees Above 50 Terminated Employment	1	0	0
Ratio of Employees Above 50 Terminated Employment to Total Work Force (%)	1	0	0

B. DISBURSEMENT AMOUNT FOR THE RIGHTS AND SIDE BENEFITS PROVIDED TO THE EMPLOYEES			
Galata Wind			
Field (TL)	2022	2021	2020
Gross Wage Payments	15,032,978.32	9,006,457.54	5,562,267.82
Meals	629,588.11	262,419.43	187,189.65
Commuter Shuttle Service	1,063,594.73	482,327.72	300,291.47
Bonus Payments	5,783,279.42	4,272,881.53	2,374,517.98
Health and Life Insurance	169,928.61	80,560.18	70,126.37

C. SIDE BENEFITS	
Side Benefits Provided to Employees	Full-time/Part-time/Intern/Contracted
Vehicles for Senior Managers and High-Level Executives	Full-time
Fuel and HGS (Fast Pass System) Stamp for Senior Managers and High-Level Executives	Full-time
Telephone Equipment and Phone Line for Managers and Senior Executives	Full-time
Cafeteria Service for Head Office Employees, Monthly Multinet Card (Meal Card) for Plant Employees	Full-time
Life Insurance for All Employees	Full-time
Special Health Insurance for All Head Office Employees and Plant Managers	Full-time
Commuter Shuttle Service for Head Office Employees, Transportation Subsidy Allowance for Employees Who Cannot Benefit from Commuter Shuttle Service, Commuter Shuttle Service for Plant Employees.	Full-time
Family Assistance for All Employees	Full-time
Protective Work Cloths for All Plant Employees and Employees Who are Required to Visit Plants	Full-time
Gift Certificates to Head Office Employees on Holidays and New Year's Eve, Multinet Upload to Plant Employees	Full-time

D. OCCUPATIONAL HEALTH AND SAFETY <sup>8</sup>

Lost Day Rates

	2022	2021	2020
Rate of Lost Days Due to Diseases Full Time	0	0	0
Rate of Recorded Accidents	0	0	0
Rate of Lost Days Due to Accidents	0	0	0
Number of Incidences with Fatality Full Time	0	0	0
Rate of Lost Days Due to Occupational Diseases	0	0	0

	2022	2021	2020
	%	%	%
Employees contingent upon occupational health and safety management system	100	100	100
Employees contingent upon occupational health and safety management system subject to internal audit	100	100	100
Employees contingent upon an occupational health and safety management system which is subject to third party audit or certification obligations	100	100	100

E. GENDER EQUALITY

Number of Female-Male Employees by Regions

Regions	Female			Male		
	2022	2021	2020	2022	2021	2020
Central	13	11	7	17	19	8
Taşpınar/Bursa	1	1	0	7	6	3
Bandırma/Balıkesir	0	0	0	15	13	12
Mut/Mersin	0	0	0	10	9	9

8 Since the number of employees in the regions in which the Company operates is less than 50 people, OHS Board obligation is not applicable.

## F. AGE AND GENDER BREAKDOWN BY POSITION

	Female			Male			Under 30			30-50 Age Bracket			Above 50		
	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
Member of the Board of Directors and Executive Board	1	1	0	4	4	2	0	0	0	4	5	3	2	1	0
Senior Level Executive	0	0	0	3	3	2	0	0	0	3	3	2	0	0	0
Mid-Level Executive	2	2	1	0	0	1	0	0	0	2	2	2	0	0	0
Executive	3	3	2	6	7	5	0	0	0	7	8	5	2	2	2
Officers / Asst. Officers/ Specialists	3	3	3	3	1	1	5	2	1	1	3	3	0	0	0
Asst. Specialists	3	3	1	3	0	1	6	3	2	0	0	0	0	0	0
Technical Staff	0	0	0	14	14	10	1	1	0	12	11	9	1	2	1
Blue Collars	0	0	0	8	9	8	0	1	0	4	5	6	4	3	2
Administrative Affairs Personnel	1	1	1	3	3	3	0	0	0	2	2	3	1	1	1

## G. FEMALE-MALE EMPLOYEE BREAKDOWN BY THE EDUCATION LEVEL

	Female			Male		
Education Level	2022	2021	2020	2022	2021	2020
PhD	0	10	0	0	0	0
Masters	3	3	1	4	5	2
Bachelors	7	7	6	10	7	9
Associate degree	0	0	0	8	6	6
High School	2	2	1	11	13	9
Elementary / Middle School	0	0	0	6	7	6

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H. NUMBER AND RATIO OF FEMALE EMPLOYEES BY POSITION						
Position	Total Number of Female Employees (Power Plants)			Ratio of Number of Female Employees to Total Number of Employees (%)		
	2022	2021	2020	2022	2021	2020
Board Member	1	11	0	2	2	0
Senior Level Executive	0	0	0	0	0	0
Mid-Level Executive	2	2	1	4	4	3
Executive	3	3	2	6	6	5
Officers / Asst. Officers/ Specialists	3	3	3	6	6	8
Asst. Specialist	3	3	1	6	6	3
Staff	1	1	1	2	2	3
Blue Collar	0	0	0	0	0	0

I. FEMALE-MALE SALARY RATIOS			
	2022	2021	2020
Ratio of Salaries of Female Employees to Salaries of Male Employees (%)	37	31	32

J. EMPLOYEES ACCUMULATED SENIORITY YEAR			
Year	2022	2021	2020
Female	106	94	64
Male	305	317	314

K. EMPLOYEES QUALIFIED FOR PENSION						
	WITHIN THE LAST 5 YEARS (%)			WITHIN THE LAST 10 YEARS (%)		
	2022	2021	2020	2022	2021	2020
Total	0	0	0	0	0	0



L. MATERNITY LEAVE AND RETURN TO WORK						
		2022		2021		2020
		Female	Male	Female	Male	
Number of employees entitled to maternity leave		0	1	0	0	1
Percentage of employees entitled to maternity leave (%)		0	1	0	0	1
Number of employees took maternity leave		0	1	0	0	1
Number of employees returned to work after maternity leave (Leave expired)		0	1	0	0	1
Number of employees returned to work after maternity leave (Those who returned to work after their leaves expired and are still working after 12 months)		0	1	0	0	1
Return to work rate		0	100	0	0	100

M. EMPLOYEES UNDERWENT PERFORMANCE EVALUATION				
		2022	2021	2020
Male (%)	Manager / Leader	16	25	0
	Other Positions (Director, Manager and Below)	84	75	0
	Qualified Workers / Support Personnel	0	0	0
Male Average		12	8	0
Female (%)	Manager / Leader	0	0	0
	Other Positions (Director, Manager and Below)	100	100	0
	Qualified Workers / Support Personnel	0	0	0
Female Average		9	7	0
Company Average		21	15	0

# APPENDIX 1. GRI STANDARDS 2021 INDEX

GRI Standards	Disclosure	Place of Information/ Website links/ Explanation
General Disclosures		
THE ORGANIZATION AND ITS REPORTING PRACTICES (GRI 2021)		
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2-2	Entities included in the organization’s sustainability reporting	Scope of the Report, 4
2-3	Reporting period, frequency and contact point	Info Page, 110
2-4	Restatements of information	2022 Sustainability Report is the first report which is published by Galata Wind A.Ş.
2-5	External assurance	N/A
ACTIVITIES AND WORKERS (GRI 2021)		
2-6	Activities, value chain and other business relationships	About Galata Wind, 8 About Doğan Group, 9 Membership and Collaborations, 35 About Report, 4 Operations

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2-9	Governance structure and composition	Governance, 59
2-10	Nomination and selection of the highest governance body	<p>Board of Directors, 61</p> <p>Structure of the Board of Directors, 61</p>
2-11	Chair of the highest governance body	<p>Chair of the highest governance body, 61</p> <p>Annual Report, 117-119</p> <p>Board of Directors</p> <p>Executive Board &amp; Senior Management</p>
2-12	Role of the highest governance body in overseeing the management of impacts	Corporate Governance Strategy, 59
2-13	Delegation of responsibility for managing impacts	Sustainability Management, 18
2-14	Role of the highest governance body in sustainability reporting	<p>Responsibility of the Board of Directors and Sustainability Committee, 59</p> <p>ESG Management and Board of Directors Approach, 62</p> <p>ESG Management Framework, 62</p>

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2-16	Communication of critical concerns	Stakeholder Engagement, 36 Dialogue Platforms with Our Key Stakeholders, 37 Investment Committee and Sustainability, 39 Early Detection of Risk Committee, 40 Compliance Management, 44
2-17	Collective knowledge of the highest governance body	Annual Report, 61, 117 Corporate Governance Compliance Report
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Compliance Report
2-19	Remuneration policies	Remuneration Policy
2-20	Process to determine remuneration	Remuneration Policy
2-21	Annual total compensation ratio	Privacy Restriction – As it is not a standard disclosure in the country which we operate, not a separate but a total amount is disclosed in financial report.  Financial Report, 60
STRATEGY, POLICIES AND PRACTICES (GRI 2021)		
2-22	Statement on sustainable development strategy	2022 – 2023 Sustainability Vision, 9 Message from The Chairperson, 13 Message from The CEO, 15 Focusing on Sustainability while Conducting Our Business, 46
2-23	Policy commitments	Policies
2-24	Embedding policy commitments	Committees and Working Principles General Assembly Meetings Governance, 59 About Galata Wind, 8 About Doğan Group, 9

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2-26	Mechanisms for seeking advice and raising concerns	<p>Compliance Management, 44</p> <p>Annual Report, 113</p>
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2-28	Membership associations	Membership and Collaborations, 35
<b>STAKEHOLDER ENGAGEMENT (GRI 2021)</b>		
2-29	Approach to stakeholder engagement	<p>Stakeholder Engagement, 36</p> <p>Annual Report, 115</p>
2-30	Collective bargaining agreements	There is no unionization in Galata Wind.
<b>MATERIAL TOPICS (GRI 2021)</b>		
3-1	Process to determine material topics	Impact and Material Issues, 20
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3-3	Management of material topics	Impact Management, 22
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201-2	Financial implications and other risks and opportunities due to climate change	Impact Management, 22 Risks and Opportunities, 27-35 United Nations Sustainable Development Goals (UN SDG), 23 Environmental and Climate Change Performance, 45
201-3	Defined benefit plan obligations and other retirement plans	There is no salary-based pension contribution at Galata Wind.
201-4	Financial assistance received from government	Galata Wind has not received any significant financial assistance from government in 2022.
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Sustainability Management Structure, Strategy and Policy Remuneration Policy
202-2	Proportion of senior management hired from the local community	All the senior management of Galata Wind are hired from the local community.
203-1	Infrastructure investments and services supported	Investment Committee, 18, 39 Affordable and Clean Energy, 23 Climate Action, 25 Local Community and Infrastructure Investments, 32 Renewable Energy Investments and Risk Management, 38 Investment Committee and Sustainability, 39 Investments on Renewable Energy, 44 Sustainable Finance, 44 Environmental and Climate Change Performance, 45 Renewable Energy Generation, 50
203-2	Significant indirect economic impacts	Financial Report, 7-11
204-1	Proportion of spending on local suppliers	Annual Report, Annex 5, 82-117 Social Impact, 22
205-1	Operations assessed for risks related to corruption	Anti-Corruption Policy Combat Against Corruption, 31 Business Ethics Approach at Galata Wind, 61 Annual Report, 109

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205-2	Communication and training about anti-corruption policies and procedures	Annual Report, 109 Business Ethics Approach at Galata Wind, 61
205-3	Confirmed incidents of corruption and actions taken	No incidents are reported in the reporting period.
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Sustainability Management Structure, Strategy and Policy No legal actions are reported in 2022.
207-1	Approach to tax	Dividend Distributions Policy Annual Report, Annex 5, 162-164
207-2	Tax governance, control, and risk management	Economic Impact, 22 Risk Management, 40 Annual Report, 49-52
207-3	Stakeholder engagement and management of concerns related to tax	Stakeholder Engagement, 36 Capital Risk Management, 41
207-4	Country-by-country reporting	Galata Wind is operating only in Turkey.
<b>Environmental Performance</b>		
302-1	Energy consumption within the organization	Energy Management, 50 Environmental Performance, 65 CO <sub>2</sub> Emissions, 66 Energy Consumption by Source, 66
302-2	Energy consumption outside of the organization	N/A
302-3	Energy intensity	CO <sub>2</sub> Emissions, 66 Energy Consumption by Source, 66
302-4	Reduction of energy consumption	Energy Management, 50
302-5	Reductions in energy requirements of products and services	Energy Management, 50
303-1	Interactions with water as a shared resource	Water Management, 52, 66 Water Consumption by Source, 66 Wastewater, 52, 67

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303-2	Management of water discharge-related impacts	Water Management, 52
303-3	Water with drawal	Water Management, 52 Water Consumption by Source, 66 Wastewater, 52, 67
303-4	Water discharge	N/A
303-5	Water consumption	Water Management, 52, 66 Water Consumption by Source, 66
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Operations
304-2	Significant impacts of activities, products and services on biodiversity	Biodiversity and Ecosystem, 27 Sustainable Resource Management, 45 Climate Change Strategy, 48
304-3	Habitats protected or restored	Faaliyet Raporu, 50
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A
305-1	Direct (Scope 1) GHG emissions	CO <sub>2</sub> Emissions, 66
305-2	Energy indirect (Scope 2) GHG emissions	CO <sub>2</sub> Emissions, 66
305-3	Other indirect (Scope 3) GHG emissions	CO <sub>2</sub> Emissions, 66
305-4	GHG emissions intensity	0.00106 tCO <sub>2</sub> e / MWh
305-5	Reduction of GHG emissions	Environmental Risk Management, 22 Accelerated Deployment of Renewable Energy Technologies, 11 Responsible Consumption and Generation, 24 Climate Change, 45, 48 Environmental and Climate Change Performance, 45 Climate Change Strategy, 48

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305-6	Emissions of ozone-depleting substances (ODS)	Galata Wind states this as 0 since only activity of the company is to generate electricity via renewable sources.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Galata Wind states this as 0 since only activity of the company is to generate electricity via renewable sources.
306-1	Water discharge by quality and destination	Water Management, 52, 66 Wastewater Management, 52, 66
306-2	Waste by type and disposal method	Waste Management, 67
306-3	Significant spills	Galata Wind states this as 0 since only activity of the company is to generate electricity via renewable sources.
306-4	Transport of hazardous waste	Waste Management, 52 Wastes carrying hazardous risk are classified according to their types and sent to the relevant companies for proper disposal, in compliance with laws and regulations.
306-5	Water bodies affected by water discharges and/or runoff	Galata Wind has no operations which significantly affect habitat because of the discharge of water.
308-1	New suppliers that were screened using environmental criteria	Waste Management, 52 Supply Chain Management, 33, 64 Investments with Environmental Responsibility, 38 CO <sub>2</sub> Emissions
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain Management, 33, 64
<b>Social Performance</b>		
401-1	New employee hires and employee turnover	Employee Data with Breakdown, 69 Employees and the Workplace Policies, 53
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Disbursement Amount for the Rights and Side Benefits Provided to the Employees, 70 Side Benefits, 70
402-1	Minimum notice periods regarding operational changes	Legal notice periods are applied in Galata Wind.
401-3	Parental leave	Maternity Leave and Return to Work, 74

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403-1	Occupational health and safety management system	Occupational Health and Safety (OHS) Risks, 43 Occupational Health and Safety (OHS), 57, 71 Occupational Health and Safety Policy Annual Report, 52, 106
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, 57, 71 Occupational Health and Safety (OHS) Risks, 43
403-3	Occupational health services	Annual Report, 106 Occupational Health and Safety Training Program, 57
403-4	Worker participation, consultation, and communication on occupational health and safety	Since the number of employees in the regions in which the Company operates is less than 50 people, OHS Board obligation is not applicable.
403-5	Worker training on occupational health and safety	Annual Report, 106 Occupational Health and Safety Training Program, 57
403-6	Promotion of worker health	Annual Report, 106 Occupational Health and Safety Training Program, 57
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety (OHS) Risks, 43 Occupational Health and Safety (OHS), 57, 71
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety (OHS), 57, 71 Occupational Health and Safety Policy
403-9	Work-related injuries	This number is stated 0 as no incidents are reported in the reporting period.
403-10	Work-related ill health	This number is stated 0 as no incidents are reported in the reporting period.
404-1	Average hours of training per year per employee	Employees and Work Environment, 53, 67
404-2	Programs for upgrading employee skills and transition assistance programs	Our Employees, 53 Annual Report, 100-103
404-3	Percentage of employees receiving regular performance and career development reviews	Employees Underwent Performance Evaluation, 74
405-1	Diversity of governance bodies and employees	Diversity, Equality and Inclusivity (DEI), 55, 71-73 Age and Gender Breakdown by Position, 72-73 Number and Ratio of Female Employees by Position, 72-73

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405-2	Ratio of basic salary and remuneration of women to men	Female-Male Salary Ratios, 72-73
406-1	Incidents of discrimination and corrective actions taken	No incidents of discrimination are reported during the reporting period.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Galata Wind respects freedom of association of its employees. There is no labour union in the Company, nor in the energy sector in Turkey.
408-1	Operations and suppliers at significant risk for incidents of child labor	Supply Chain Management, 33, 64 Operational Risks, 42
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply Chain Management, 33, 64 Operational Risks, 42
410-1	Security personnel trained in human rights policies or procedures	N/A
411-1	Incidents of violations involving rights of indigenous peoples	Social License to Operate, 58 Annual Report, 99
413-1	Operations with local community engagement, impact assessments, and development programs	Community Engagement Policy, 57 Social License to Operate, 58 Annual Report, 99
413-2	Operations with significant actual and potential negative impacts on local communities	Social License to Operate, 58 Annual Report, 99
414-1	New suppliers that were screened using social criteria	Annual Report, 99 Supply Chain Management, 33, 64
414-2	Negative social impacts in the supply chain and actions taken	Supply Chain Management, 33, 64 Operational Risks, 42
415-1	Political contributions	Our company did not participate in any lobbying activities during the year. Galata Wind does not provide financial or in-kind support to any political party or formation.
416-1	Assessment of the health and safety impacts of product and service categories	Industry, Innovation, and Infrastructure, 24 Responsible Consumption and Generation, 24 Occupational Health and Safety (OHS) Risks, 43

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416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents have been recorded in the reporting period.
417-1	Requirements for product and service information and labeling	Sustainability Management Structure, Strategy and Policy
417-2	Incidents of non-compliance concerning product and service information and labeling	No incidents have been recorded in the reporting period.
417-3	Incidents of non-compliance concerning marketing communications	No incidents have been recorded in the reporting period.
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No incidents have been recorded in the reporting period

# APPENDIX 2. UNITED NATIONS GLOBAL COMPACT (UNGC)

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No	UNGC Question	Related Reporting Standards	Mapping to the Ten Principles of the UN Global Compact	Mapping to SDG Targets	Sections of the Report with Declarations
GOVERNANCE					
G.1	Board/senior management engagement	GRI 2-12, 2-14, 2-22	Principle 1 Principle 7	5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Sustainability Management, 18
G.2	Publicly stated commitment	GRI 2-23	Principle 1 Principle 7 Principle 10	8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Message from the Chairperson, 13 Message from CEO, 15
G.3	Code of conduct	GRI 2-23	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Business Ethics Approach at Galata Wind, 61
G.4	Individual or group responsible	GRI 2-13	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Sustainability Management, 18
G.5	Formal structure	GRI 2-9, 2-13	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Sustainability Committee, 59
G.6	Risk assessment processes	GRI 205-1	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Risk Management, 40
G.6.1	Risk assessment detail		Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Risk Management, 40 Risks and Opportunities, 27-35
G.7	Due diligence	GRI 2-12, 2-23-a-ii, 3-1, -3-d	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Although the due diligence study on Human Rights has not been executed yet, an impact assessment is carried out at least once in the region where each of our power plants is located. Comprehensive human rights work will begin in 2024. Risks and Opportunities, 27-35 Human rights policy, 63

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G.7.1	Due diligence detail	GRI 2-23-e, 3-1	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Although the due diligence study on Human Rights has not been executed yet, an impact assessment is carried out at least once in the region where each of our power plants is located. Comprehensive human rights work will begin in 2024. Risks and Opportunities, 27-35 Human rights policy, 63
G.8	Raising concerns about company conduct	Reporting Guidance on the 10th Principle Against Anti-Corruption-B3; GRI 2-26	Principle 1 Principle 3 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Feedback Mechanisms and the Whistleblowing Hotline, 63
G.8.1	Raising concerns about company conduct - Detail	GRI 2-26	Principle 1 Principle 3 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Feedback Mechanisms and the Whistleblowing Hotline, 56
G.9	Lessons	GRI 3-3-e	Principle 1 Principle 7 Principle 10	5.2, 5.5, 8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	Human Rights, 63 DEI, 56, 71-73
G.10	Executive pay linked to sustainability performance	GRI 2-19	Principle 1 Principle 7 Principle 10		ESG Management and Board of Directors Approach, 62
G.11	Board composition	GRI 29, 405-1	Principle 1 Principle 6	5.5, 8.5, 8.7, 8.8, 16.7	Board of Directors, 61 Web Site
G.12	Sustainability reporting		Principle 1 Principle 7 Principle 10	8.1, 8.3, 8.5, 8.7, 8.8, 16.1, 16.2, 16.3, 16.4, 16.5, 16.6, 16.7	2022 Sustainability Report is the first sustainability report of the company.
G.13	Information assurance	GRI 2-5	Principle 10	16.1, 16.6	None for the sustainability report.
HUMAN RIGHTS					
HR.1	Material topics	GRI 3-2	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Impact and Material Issues, 22 Risks and Opportunities, 27-35
HR.2	Policy commitment				Human Rights Policy, 63
HR.2.1	Policy details	GRI 2-23-c, 2-23-d, 2-23-e	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Principle of Respect for Human Rights, 63

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HR.3	Stakeholder engagement	GRI 3-1-b, 3-3-f	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Stakeholder Engagement, 36
HR.4	Prevention/mitigation	GRI 3-3-d	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Dialogue Platforms with Our Key Stakeholders, 37
HR.5	Training	GRI 3-3-d	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Training and Personal Development Programs, 54
HR.6	Prevention/mitigation progress assessment	GRI 3-3-e	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Principle of Respect for Human Rights, 63
HR. 7	Remedy	GRI 3-3-d-ii	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Principle of Respect for Human Rights, 63
HR.8	Practical actions	GRI 3-3-d, 3-3-c	Principle 1 Principle 2	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 1.b, 2.1, 2.3, 2.5, 2.a., 2.c., 4.1, 4.4, 4.5, 4.7, 5.1, 5.2, 5.4, 5.6, 6.1, 6.2, 8.7, 8.8, 9.1, 10.2, 10.3, 10.7, 11.1, 16.1, 16.2, 16.3	Risks and Opportunities, 27-35 Human Rights Line, 56
LABOUR					
L.1	Policy commitment	GRI 3-3-c, 407, 409, 408, 406, 403	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.3, 1.4, 1.5, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.3, 8.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Employees and Workplace Policies, 53
L.1.1	Policy detail	GRI 2-23-c, 2-23-d, 2-23-e	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.3, 1.4, 1.5, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.3, 8.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Our Employees, 53
L.1.2	Freedom of association and collective bargaining	GRI 2-30	Principle 3 Principle 4 Principle 6	1.1, 1.2, 1.3, 3.1, 3.3, 3.4, 3.7, 3.8, 3.9, 8.1, 8.3, 8.5, 8.7, 8.8, 9.2, 10.1, 10.3	There is no unionization in Galata Wind.
L.2	Stakeholder engagement	GRI 3-1-b, 3-3-f, 406, 407, 408, 409, 403	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.3, 1.4, 1.5, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.3, 8.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Stakeholder Engagement, 36 Dialogue Platforms with our Key Stakeholders, 37
L.3	Prevention/mitigation	GRI 3-3-d, 407, 408, 409, 406, 403	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.3, 1.4, 1.5, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.3, 8.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Risks and Opportunities, 27-35

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L.4	Training	GRI 3-3-d, 407, 408, 409, 403, 406	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.3, 1.4, 1.5, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.3, 8.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Training and Personal Development Programs, 54 Employees and Workplace, 53
L.5	Prevention/mitigation progress assessment	GRI 3-3-e, 407, 409, 408, 406, 403	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.3, 1.4, 1.5, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.3, 8.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Risks and Opportunities, 27-35 Employees and Workplace, 53
L.6	Collective bargaining agreements		Principle 3 Principle 4 Principle 6	1.1, 1.2, 1.3, 3.1, 3.3, 3.4, 3.7, 3.8, 3.9, 8.1, 8.3, 8.5, 8.7, 8.8, 9.2, 10.1, 10.3	There is no unionization in Galata Wind.
L.7	Women in managerial positions		Principle 6	1.2, 1.4, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.3, 5.1, 5.4, 5.5, 8.5	Age and Gender Breakdown by Position, 72
L.8	Pay equity	GRI 405-2	Principle 6	1.2, 1.4, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.3, 5.1, 5.4, 5.5, 8.5	Female-Male Salary Ratios, 72-73
L.9	Injury frequency	GRI 403-9	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.4, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8	This number is stated 0 as no incidents are reported in the reporting period.
L.10	Incident rate		Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.4, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8	Occupational Health and Safety, 57
L.11	Remedy	GRI 3-3-d-ii, 407, 409, 408, 406, 403	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.4, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Occupational Health and Safety Risks, 43 Occupational Health and Safety, 57
L.12	Practical actions	GRI 3-3-c, 3-3-d, 407, 408, 409, 406, 403	Principle 3 Principle 4 Principle 5 Principle 6	1.2, 1.4, 3.1, 3.2, 3.3, 3.4, 3.7, 3.8, 4.1, 4.2, 4.3, 5.1, 5.4, 5.5, 8.6, 8.7, 8.8, 9.2, 10.1, 10.2, 10.3, 10.4	Employees and Workplace, 53
ENVIRONMENT					
E 1	Policy commitment	GRI 3-3-c, 303, 304, 305, 306, 302	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 9.5, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Climate Action Management Approach
E.1.1	Policy detail	GRI 2-23-c, 2-23-d, 2-23-e	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Climate Change Strategy, 48 Climate Change Policy, 48

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E.2	Stakeholder engagement	GRI 3-1-b, 3-3-f, 303, 304, 305, 306, 202, 201-2-d-a-iv	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Stakeholder Engagement, 36
E.3	Prevention/mitigation	GRI 3-3-d, 303, 304, 305, 306, 302, 201-2-iv	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Environmental and Climate Change Performance, 45 Risks and Opportunities, 27-35
E.4	Prevention/mitigation progress assessment	GRI 3-3-e, 304, 303, 302, 304, 305, 306, 201-2-a-iv	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Risks and Opportunities, Environmental Lines, 27-35
E.4.1	Goals and targets	GRI 3-3-e, 303, 304, 305, 302, 201-2-a-iv	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	UN Sustainable Development Goals, 23
E.4.2	Measuring progress against targets	GRI 3-3-e, 303, 304, 305, 306, 302, 201-2-a-iv	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Environmental Performance, 65
E.5	Remedy	GRI 3-3-d-ii, 303, 304, 305, 306, 302, 201-2-a-iv	Principle 7 Principle 8	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Climate Action Strategy, 48
E.6	Greenhouse gas emissions (Scopes 1 and 2)	GRI 305-1, 305-2,	Principle 7 Principle 8	1.5, 2.4, 11.3, 12.4, 13.1, 13.2, 13.3, 13.a, 13.b, 14.3	Environmental Performance, 65
E.7	Greenhouse gas emissions (Scope 3)	GRI 305-3	Principle 7 Principle 8	1.5, 2.4, 11.3, 12.4, 13.1, 13.2, 13.3, 13.a, 13.b, 14.3	Environmental Performance, 65
E.7.1	Scope 3 emissions detail	GRI 305-3	Principle 7 Principle 8	1.5, 2.4, 11.3, 12.4, 13.1, 13.2, 13.3, 13.a, 13.b, 14.3	Transportation - 131.10 tCO <sub>2</sub> e Raw Material - 12,78 tCO <sub>2</sub> e Product use and end of life - 0 tCO <sub>2</sub> e Other emissions - 5,93 tCO <sub>2</sub> e
E.8	R&D investment in low-carbon products and services		Principle 7 Principle 8 Principle 9		Digitalization and Information Security Management, 64
E.9	Climate adaptation	GRI 201-2-a-iv	Principle 7 Principle 8 Principle 9		Climate Change Strategy, 48 Risks and Opportunities, 27-35 Climate Change, 66

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E.10	Renewable energy	GRI 302-1	Principle 7 Principle 8 Principle 9	1.5, 2.4, 11.3, 12.4, 13.1, 13.2, 13.3, 13.a, 13.b, 14.3	Galata Wind generates energy from renewable sources such as wind and sun and supplies to the national grid. For the internal consumption in the power plants, it supplies from the grid when it cannot compensate from its own renewable generation. In this way, approximately 0,17% of its generation is supplied from the network for internal consumption. The general consumption in the headquarter building located in the city center is mostly covered by the grid, but there are solar panels on the roof of the building and approximately 9,6% of the consumption is compensated from solar panels. Since the main operation takes place in power plants, the ratio of internal consumption from the grid to renewable energy generation can be given as 99.8%.
E.11	Low-carbon products/services		Principle 7 Principle 8 Principle 9	1.5, 2.4, 11.3, 12.4, 13.1, 13.2, 13.3, 13.a, 13.b, 14.3	Web Site (Operations)
E.12	Additional topic specific questions	GRI 3-2			Impact and Material Issues, 22
E.13	Water withdrawal and consumption	GRI 303-1, 303-2, 303-3	Principle 7 Principle 8 Principle 9	2.1, 2.3, 6.1, 6.3, 6.4, 6.5, 6.6, 9.4, 11.3, 11.5, 12.1, 12.2, 12.4	Water Management, 52, 66 Water Consumption, 52, 66
E.14	Water intensity		Principle 7 Principle 8 Principle 9	2.1, 2.3, 6.1, 6.3, 6.4, 6.5, 6.6, 9.4, 11.3, 11.5, 12.1, 12.2, 12.4	N/A
E.15	Sites in or adjacent to key biodiversity areas	GRI 304-1	Principle 7 Principle 8 Principle 9	2.1, 2.3, 6.1, 6.3, 6.4, 6.5, 6.6, 9.4, 11.3, 11.5, 12.1, 12.2, 12.4	Web Site (Operations)
E.16	Conversion of natural ecosystems	GRI 304-1	Principle 7 Principle 8	2.1, 2.3, 6.6, 12.2, 12.4, 14.1, 14.2, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Risks and Opportunities, Biodiversity and Ecosystem, 27 Conservation of Biodiversity, 45
E.17	Ecosystem restoration and protection	GRI 304-3	Principle 7 Principle 8 Principle 9	2.1, 2.3, 6.6, 12.2, 12.4, 14.1, 14.2, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Biodiversity and Ecosystem, 27 Conservation of Biodiversity, 45
E.18	Air pollution	GRI 305-7	Principle 7 Principle 8	3.2, 3.4, 3.8, 3.9, 6.3, 12.4	N/A
E.19	Waste	GRI 306-3	Principle 7 Principle 8	3.9, 6.3, 12.2, 12.3, 12.4, 12.5, 14.1, 14.2, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Risks and Opportunities- Waste Management, 27-35 Waste Management, 52 Waste Management Data, 67

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E.20	Hazardous waste	GRI 306-4, 306-5	Principle 7 Principle 8	3.9, 6.3, 12.2, 12.4, 12.5, 14.1, 14.2, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	Waste Management, 52 Waste Management Data, 67
E.21	Single-use plastic	Dünya Ekonomik Forumu Ortak Göstergeleri	Principle 7 Principle 8	3.9, 6.3, 12.2, 12.4, 12.5, 14.1, 14.2, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15.b	N/A
E.22	Practical actions	GRI 3-3-c, 3-3-d	Practical actions	1.5, 2.1, 2.3, 2.4, 3.2, 3.4, 3.8, 3.9, 6.1, 6.3, 6.4, 6.5, 6.6, 7.1, 7.2, 7.3, 8.4, 9.4, 11.3, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 13.1, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.a, 15	Impact and Material Issues, 22 Risks and Opportunities, 27-35 UN Sustainable Development Goals, 23
ANTI-CORRUPTION					
AC.1	Compliance program	GRI 3-3-c, 205	Principle 10	16.4, 16.5, 16.6	Compliance Management, 44 Compliance and Ethics, 60
AC1.1	Year of program review		Principle 10	16.4, 16.5, 16.6	2024
AC.2	Policy		Principle 10	16.4, 16.5, 16.6	Compliance Management, 44
AC.3	Training	WEF Common Metrics, GRI 205-2	Principle 10	16.4, 16.5, 16.6	Risks and Opportunities, Business Ethics and Compliance, 30
AC.3.1	Training frequency		Principle 10	16.4, 16.5, 16.6	N/A
AC.4	Compliance monitoring	SDG Action Manager- SDG 16: Monitoring Ethics and Corruption GRI 3-3-e, 205	Principle 10	16.4, 16.5, 16.6	Early Detection of Risk Committee, 40 Internal Audit and Internal Control Activities, 42
AC.5	Incidents of corruption	GRI 205-3, WEF Common Metrics	Principle 10	16.4, 16.5, 16.6	No incidents are reported in the reporting period.
AC.6	Measures to address suspected incidents of corruption	GRI 3-3-d, 205 Reporting Guidance on the 10th Principle Against Anti-Corruption-B3	Principle 10	16.4, 16.5, 16.6	Combat Against Corruption, 31 Internal Audit and Internal Control Activities, 42
AC.7	Collective action against corruption	GRI 3-3-d, 205	Principle 10	16.4, 16.5, 16.6	Combat Against Corruption, 31 Internal Audit and Internal Control Activities, 42
AC.8	Practical actions	GRI 3-3-d, 3-3-c, 205	Principle 10	16.4, 16.5, 16.6	Combat Against Corruption, 31 Early Detection of Risk Committee, 40 Internal Audit and Internal Control Activities, 42

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# APPENDIX 3. SASB INDEX

(SASB Sustainability Accounting Standards Board)

## Electric Utilities and Power Generators

Table 1. Sustainability Disclosure Topics & Accounting Metrics

Topic	Account Metric	Category	Unit of Measure	SASB Code	Section of Information
Greenhouse Gas Emissions & Energy Resource Planning	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	Quantitative	Metric tons (t) CO <sub>2</sub> e, Percentage (%)	IF-EU-110a.1	(1) 78.88 tCO <sub>2</sub> e (2) N/A – no regulations limiting emissions in Turkey. (3) N/A – no regulations limiting emissions in Turkey.
	Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	tCO <sub>2</sub> e	IF-EU-110a.2	609,18 tCO <sub>2</sub> e
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	N/A	IF-EU-110a.3	Risks and Opportunities, 27-35 Climate Action(UN Sustainable Development Goals), 25
	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market <sup>9</sup>	Quantitative	Number, Percentage (%)	IF-EU-110a.4	(1) N/A (2) N/A – no regulations in Turkey.
Air Quality	Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Quantitative	Metric tons (t), Percentage (%)	IF-EU-120a.1	(1) 0 (2) 0 (3) 0 (4) 0 (5) 0 Galata Wind states this as 0 since only activity of the company is to generate electricity via renewable sources.

9 Note to IF-EU-110a.4 – The entity shall discuss its operations in markets with renewable portfolio standards (RPS) regulations or where regulations are emerging, including whether it is meeting its regulatory obligations, whether regulations require future increases or changes to the entity’s renewable energy portfolio, and strategies to maintain compliance with emerging regulations.

Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Quantitative	Thousand cubic meters (m³), Percentage (%)	IF-EU-140a.1	(1) 753 m³ (2) 753 m³ There is not any operation in regions with high or extremely high baseline water.
	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Quantitative	Number	IF-EU-140a.2	No incidents reported.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	N/A	IF-EU-140a.3	Water Management, 52, 66
Coal Ash Management	Amount of coal combustion residuals (CCR) generated; percentage recycled	Quantitative	Metric tons (t), Percentage (%)	IF-EU-150a.1	Galata wind does not use fossil fuels in any process of its operations.
	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Quantitative	Number	IF-EU-150a.2	Galata wind does not use fossil fuels in any process of its operations.
Energy Affordability	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-EU-240a.1	Galata Wind does not directly sell electricity to the consumers.
	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month	Quantitative	Reporting currency	IF-EU-240a.2	Galata Wind does not directly sell electricity to the consumers.
	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days <sup>10</sup>	Quantitative	Number, Percentage (%)	IF-EU-240a.3	Galata Wind does not directly sell electricity to the consumers.
	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Discussion and Analysis	N/A	IF-EU-240a.4	Annual Report, 44
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	IF-EU-320a.1	(1) 0 (2) 0 (3) 0

10 Note to IF-EU-240a.3 – The entity shall discuss how policies, programs, and regulations impact the number and duration of residential customer disconnections.

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End-Use Efficiency & Demand	Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	Quantitative	Percentage (%)	IF-EU-420a.1	(1) N/A (2) N/A
	Percentage of electric load served by smart grid technology <sup>11</sup>	Quantitative	Percentage (%) by megawatt hours (MWh)	IF-EU-420a.2	N/A
	Customer electricity savings from efficiency measures, by market <sup>12</sup>	Quantitative	Megawatt hours (MWh)	IF-EU-420a.3	N/A
Nuclear Safety & Emergency Management	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	Quantitative	Number	IF-EU-540a.1	Galata Wind generates electricity only from wind and sun.
	Description of efforts to manage nuclear safety and emergency preparedness	Discussion and Analysis	N/A	IF-EU-540a.2	Galata Wind generates electricity only from wind and sun.
Grid Resiliency	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Quantitative	Number	IF-EU-550a.1	0 (None)
	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days <sup>13</sup>	Quantitative	Minutes, Number	IF-EU-550a.2	(1) N/A (2) N/A (3) N/A

<sup>11</sup> Note to IF-EU-420a.2 – The entity shall discuss the opportunities and challenges associated with the development and operations of a smart grid.

<sup>12</sup> Note to IF-EU-420a.3 – The entity shall discuss customer efficiency regulations relevant to each market in which it operates.

<sup>13</sup> Note to IF-EU-550a.2 – The entity shall discuss notable service disruptions such as those that affected a significant number of customers or disruptions of extended duration.

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Table 2. Activity Metrics

Activity Metric	Category	Unit of Measure	SASB Code	Section of Information
Number of: (1) residential, (2) commercial, and (3) industrial customers served <sup>14</sup>	Quantitative	Rakam	IF-EU-000.A	(1) 0 (2) 0 (3) 0
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	Quantitative	Megawatt hours (MWh)	IF-EU-000.B	(1) 0 (2) 0 (3) 0 (4) 0 (5) 4 <sup>15</sup>
Length of transmission and distribution lines <sup>16</sup>	Quantitative	Kilometers (km)	IF-EU-000.C	Galata Wind does not own or manage any transmission or distribution lines.
Total electricity generated, percentage by major energy source, percentage in regulated markets <sup>17</sup>	Quantitative	Megawatt hours (MWh), Percentage (%)	IF-EU-000.D	Solar Power 51,944 MWh - 0,33% Wind Power 741,347 MWh – 2,2%
Total wholesale electricity purchased <sup>18</sup>	Quantitative	Megawatt hours (MWh)	IF-EU-000.E	45.46 Purchased for the HQ building.

14 Note to IF-EU-000.A – The number of customers served for each category shall be considered as the number of meters billed for residential, commercial, and industrial customers.

15 Regional Distribution Companies paying with a feed-in-tariff (YEKDEM) for SPPs, market operator EPIAS paying with a feed-in-tariff for WPPs, and a retail electricity company where generation is sold with a bilateral agreement that is not within this scope.

16 Note to IF-EU-000.C – The length of transmission and distribution lines shall be calculated on a circuit kilometer basis, where a circuit kilometer is defined as the total length of circuits, regardless of conductors used per circuit.

17 Note to IF-EU-000.D – Generation shall be disclosed by each of the following major energy sources: coal, natural gas, nuclear, petroleum, hydropower, solar, wind, other renewables, and other gases. The scope includes owned and/or operated assets. The scope excludes electricity consumed at the generating facilities.

18 Note to IF-EU-000.E – The scope excludes electricity consumed at the generating facilities.

# APPENDIX 4. SUSTAINABILITY PRINCIPLES COMPLIANCE INDEX

## Sustainability Compliance Report

Number		Compliance Status					
		Yes	Partial	No	Not Applicable	Explanation	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
A. GENERAL PRINCIPLES							
A1. Strategies, Policies, and Targets							
A1.1.	Environmental, social and corporate governance (ESG) material issues, risks, and opportunities have been identified by the board of directors of the incorporation.	X				<p>Galata Wind carried out its first material issues study on sustainability in 2022 in accordance with the AA1000SES Standard. Material issues approved by the Board of Directors are published on the website. In addition, there is also a risk and opportunity study based on UN sustainable development goals.</p> <p>Our sustainability policies are available on our website.</p>	<p><a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a></p> <p>You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.</p> <p>Galata Wind 2022 Sustainability Report, Risks and Opportunities, Pages 27 -35</p> <p>For ESG Issues approved by the Board of Directors and disclosed to the public, Galata Wind 2022 Sustainability Report, Material Issues, Page 21</p>
	ESG policies (e.g. Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created by the board of directors of the incorporation and disclosed to the public.	X				Our sustainability policies are available on our website.	<p><a href="https://www.galatawindenerji.com/en/corporate-governance/policies/">https://www.galatawindenerji.com/en/corporate-governance/policies/</a></p> <p>Furthermore;</p> <p>Climate Change Policy</p> <p>Galata Wind 2022 Sustainability Report, Responsible Investment Policy, Page 38</p> <p>Water Management Policy, Page 52</p> <p>Diversity, Equality, Inclusivity Policy, Page 56</p> <p>Occupational Health and Safety Policy, Page 57</p> <p>Community Engagement Policy, Page 57</p> <p>ESG Management Framework, Page 62</p> <p>Human Rights Policy, Page 63</p>

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A1.2	Short and long-term targets determined within the scope of ESG policies have been disclosed to the public.	X				Galata Wind Enerji A.Ş. published its Sustainability Report in July 2023, in which its non-financial performances for 2022 are disclosed in line with its material issues. Within the scope of the report, it has publicly disclosed its targets based on the UN SDG.	Climate Change Policy  Galata Wind 2022 Sustainability Report,  Galata Wind Sustainability Strategy, De-carbonization, Page 19  UN Sustainable Development Goals, Pages 23-26
A2. Implementations / Monitoring							
A2.1	The committees and/or units responsible for the implementation of ESG policies, as well as the highest level officials responsible in the incorporation concerning ESG issues and their duties have been identified and disclosed to the public.	X				Established in 2022 directly reporting to the Board of Directors, the Sustainability Committee deals with sustainability-related issues at the Company's highest level decision making body, monitors their management, and oversees implementations.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Sustainability Management, Page 18
	Activities carried out within the scope of policies by the responsible committee and/or unit were reported to the board of directors at least once a year.	X				The Sustainability Committee was established in 2022 and held its first meeting in December 2022. The Committee Duties and Responsibilities document stipulates meeting four times a year and conveying the meeting results to the board of directors.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Sustainability Management, Page 18
A2.2	In line with the ESG targets, implementation and action plans have been generated and disclosed to the public.	X				These 17 goals, named Sustainable Development Goals (UN SDG) by the UN, were taken into consideration like other standards and codes while preparing the sustainability strategy of Galata Wind, determining the material focus areas, and were evaluated together with our goals in accordance with our material issues. Furthermore, Galata Wind Enerji A.Ş. signed the UN Global Compact in 2022.	<a href="https://www.galatawindenerji.com/media/gt3htu4b/un-sdg-impact-areas.pdf">https://www.galatawindenerji.com/media/gt3htu4b/un-sdg-impact-areas.pdf</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Impact and Material Issues, Pages 20-22  UN Sustainable Development Goals, Pages 23-26

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A2.3	ESG Key Performance Indicators (KPI) as well as the level of achievement of these indicators on a yearly basis have been disclosed to the public.	X				Within the scope of its first sustainability report, Galata Wind has tried to disclose its sustainability performance for the last three years as far as the data is available.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, Key Performance Indicators, Pages 65-74
A2.4	The sustainability performance of the Company's business processes or products and services, together with the remedial activities, has been disclosed to the public.	X				Galata Wind Enerji A.Ş. 2022 Sustainability Report includes the sustainability performances of the Company between January 1, 2022 and December 31, 2022.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, Report Scope, Pages 4-5
A3. Reporting							
A3.1	In the annual reports, information on the sustainability performance, goals and actions of the Incorporation is given in an understandable, accurate and sufficient manner.	X				Galata Wind Enerji A.Ş. delivers its report, which includes the sustainability performances of 2022, to its stakeholders on its website in July 2023, independently of the annual report. However, the annual report and the website also contain information that can be accessed by the relevant stakeholders.	Galata Wind Enerji A.Ş. 2022 Annual Report, Pages 74-75
A3.2	Information regarding which of the activities of the Incorporation is related to United Nations (UN) 2030 Sustainable Development Goals has been disclosed to the public.	X				We share in detail our contribution to UN Sustainable Development Goals through every channel our stakeholders can access.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, UN Sustainable Development Goals, Pages 23-26
A3.3	The lawsuits filed and/or concluded against ESG issues, which are deemed consequential in terms of ESG policies and/or which will significantly impact the activities, have been disclosed to the public.	X				This information is disclosed within the scope of the GRI Index in the appendix of our sustainability report.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, Appendix 1, GRI Standards 2021 Index, Pages 75-85 GRI 205-3, 206-1, 416-2, 417-2, 417-3, 418-1

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A4. Verification						
A4.1	Incorporation's ESG Key Performance metrics have been verified by an independent third party, and have been disclosed to the public.			X		Galata Wind 2022 Sustainability Report is our company's first sustainability report and has not received independent verification.
B. ENVIRONMENTAL PRINCIPLES						
B1.	The incorporation has publicly disclosed its policies and practices, action plans, environmental management systems (known as the ISO 14001 standard), and programs concerning its environmental management.	X				<p>Galata Wind holds the ISO 14001 Environmental Management System certificate. Detailed information is available on the website. Its comprehensive performance has been disclosed in the 2022 Sustainability Report.</p> <p>Environmental Management System  <a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>            You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.            Galata Wind 2022 Sustainability Report, Environment and Climate Change, Page 45            Key Performance Indicators, Pages 65-67</p>
B2.	The scope of the report, the reporting period, the reporting date, the restrictions on the reporting conditions regarding the environmental reports prepared in providing information on environmental management have been disclosed to the public.	X				<p>Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report.</p> <p><a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>            You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.            Galata Wind 2022 Sustainability Report, Report Scope, Pages 4-5            Environment and Climate Change, Page 45</p>
B4.	Environmental targets included in the rewarding criteria within the scope of performance incentive systems on the basis of beneficiaries (such as members of the board of directors, managers and employees) have been disclosed to the public.			X		Not yet disclosed.
B5.	How environmental issues identified as material issues are integrated into business goals and strategies have been disclosed to the public.	X				<p>Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed.</p> <p><a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>            You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.            Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46</p>

B7.	Its operational processes included, how environmental issues are managed and integrated into business objectives and strategies throughout the value chain of the incorporation, including its suppliers and customers, have been disclosed to the public.	X				Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46  Supply Chain Management, Pages 33 and 64
B8.	Concerning the environment, whether relevant institutions and non-governmental organizations are involved in the policy-making processes, and if so the types of collaborations established with these institutions and organizations have been disclosed to the public.	X				Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46  Memberships and Collaborations, Page 35
B9.	The company's environmental impacts on the basis of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts), as well as their related information have been periodically disclosed to the public on a comparable manner.	X				Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46  Key Performance Indicators, Pages 65-67
B10.	Details of the standards, protocols, methodologies and the base year used to collect and calculate data have been disclosed to the public.	X				Galata Wind Enerji A.Ş. published the data it disclosed within the scope of the 2022 Sustainability report with footnotes or necessary explanations in accordance with international standards. In calculations related to carbon emissions, the GHG methodology was adhered to, and the data within the scope of SASB Index were calculated using the methods requested by the standard and explained in the footnotes.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Key Performance Indicators, Pages 65-67  SASB Index, Page 93

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B11.	Compared to previous years, the increase or decrease of environmental indicators for the report year has been disclosed to the public.	X				Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46 Key Performance Indicators, Pages 65-67
B12.	Short and long-term targets to reduce its environmental impacts have been determined, and these targets and their progress according to the targets determined in the past years have been disclosed to the public.	X				Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46 Key Performance Indicators, Pages 65-67
B13.	A strategy for combating the climate crisis has been created and the planned actions have been disclosed to the public.	X				Galata Wind publishes all its environmental data retrospectively for three years within the scope of its 2022 sustainability report. In addition, within the scope of the report, all environmental strategies of the Company, as well as its climate change policy and targets can be accessed.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46 UN Sustainable Development Goals, Pages 23-26 Key Performance Indicators, Pages 65-67
B14.	Programs or procedures have been established to prevent or minimize the potential negative impact of products and/or services on the environment, and have been disclosed to the public.	X				Our company pays particular attention to the projects it directs its investments to also benefit the communities in the region and for them to promote economic and social development, and considers “social approval” as the vital component of its investment plans. In addition, Galata Wind makes the necessary plans in every phase of the investment projects in order to ensure that the interests of the society are taken into account throughout the life cycle of its activities and uses stakeholder dialogue platforms in this direction. Galata Wind invests in projects that generate energy only from clean sources, wind and sun being in the first place.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Renewable Energy Investments and Risk Management, Page 38 Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46 Key Performance Indicators, Pages 65-67

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	Actions have been taken with the intent to reduce greenhouse gas emissions of third parties (for example, suppliers, subcontractors, dealers, etc.), and these actions have been disclosed to the public.		X			All employees and work environment policies of the Company apply to product and service suppliers and business partners, who are among the key stakeholders of Galata Wind. Business relations with third parties, managed from a responsible supply chain management perspective, are assessed in accordance with the sustainability vision.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Galata Wind 2022 Sustainability Report, Environment and Climate Change, Pages 45-46  Supply Chain Management, Pages 33 and 64
B15.	The environmental benefits/ advantages and cost savings of initiatives and projects aimed at reducing environmental impacts have been disclosed to the public.	X				Engaged solely in renewable energy generation activities, Galata Wind prevents approximately 400 thousand tons of carbon emissions per year with its production using only renewable energy sources. Details on the subject are included in the Company's Annual Report.	Galata Wind Enerji A.Ş. 2022 Annual Report, Pages 94-95
B16.	Energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) data has been publicly disclosed as Scope-1 and Scope-2.	X				Our power plants have advanced energy monitoring systems that enable us to closely monitor and manage energy consumption. Real-time data analysis helps us identify anomalies, implement corrective actions promptly, and optimize energy use. Our company holds ISO 50001: 2018 Energy Management System certificate.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Energy Management, Page 50  Key Performance Indicators, Pages 65-67
B17.	The amounts of energy consumed for electricity, heating, steam, and cooling in the reporting year have been disclosed to the public.	X				Galata Wind maintains its activities in the power generation industry where electricity is generated only from renewable energy sources.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Energy Management, Page 50  Key Performance Indicators, Pages 65-67
B18.	Studies have been conducted to increase the use of renewable energy, transition to zero or low carbon electricity, and those efforts have been publicly disclosed.	X				Galata Wind maintains its activities in the power generation industry where electricity is generated only from renewable energy sources.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a>  You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page.  Renewable Energy Investments and Risk Management, Page 38

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B19.	Renewable energy generation and usage data has been disclosed to the public.	X				Galata Wind maintains its activities in the power generation industry where electricity is generated only from renewable energy sources.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Renewable Energy Investments and Risk Management, Page 38 Energy Management, Page 50
B20.	Energy efficiency projects have been carried out, and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been disclosed to the public.	X				Galata Wind maintains its activities in the power generation industry where electricity is generated only from renewable energy sources.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Renewable Energy Investments and Risk Management, Page 38 Energy Management, Page 50
B21.	Water consumption, if any, amounts of water drawn, recycled and discharged from underground or above ground, its sources, and all relevant procedures have been disclosed to the public.	X				As a renewable energy company, Galata Wind is also aware of the importance of sustainable water management and ensuring the responsible use of water resources to minimize its environmental impact. Galata Wind's water management strategy focuses on the economical and efficient use of water at every stage of our operations.	<a href="https://www.galatawindenerji.com/en/sustainability/">https://www.galatawindenerji.com/en/sustainability/</a> You can download Galata Wind Enerji A.Ş. 2022 Sustainability Report from the Sustainability Report page. Water Management, Page 52 Key Performance Indicators, Pages 65-67
B22.	Information regarding whether operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade, or Carbon Tax) has been disclosed to the public.	X				Since the power plants within Galata Wind produce energy from renewable sources, they are instrumental in reducing carbon emissions to the atmosphere. Therefore, they can benefit from carbon trading in the category of projects that can offset carbon. Galata Wind is able to operate in voluntary markets as Turkey does not have a binding target under the Kyoto Protocol. The Company certifies its carbon credits with Gold Standard in Mersin WPP, Şah WPP, Taşpınar WPP, Çorum SPP, and Erzurum/Aziziye SPP, whereas certification is carried out through VCS in Erzurum/Hinis SPP.	Galata Wind Enerji A.Ş. 2022 Annual Report, Pages 94-95

B23.	Information on the accumulated or purchased carbon credits during the reporting period has been disclosed to the public.	X				Since the power plants within Galata Wind produce energy from renewable sources, they are instrumental in reducing carbon emissions to the atmosphere. Therefore, they can benefit from carbon trading in the category of projects that can offset carbon. Galata Wind is able to operate in voluntary markets as Turkey does not have a binding target under the Kyoto Protocol. The Company certifies its carbon credits with Gold Standard in Mersin WPP, Şah WPP, Taşpınar WPP, Çorum SPP, and Erzurum/Aziziye SPP, whereas certification is carried out through VCS in Erzurum/Hinis SPP.	Galata Wind Enerji A.Ş. 2022 Annual Report, Pages 94-95
B24.	If carbon pricing is applied within the incorporation, its details have been disclosed to the public.	X				Since the power plants within Galata Wind produce energy from renewable sources, they are instrumental in reducing carbon emissions to the atmosphere. Therefore, they can benefit from carbon trading in the category of projects that can offset carbon. Galata Wind is able to operate in voluntary markets as Turkey does not have a binding target under the Kyoto Protocol. The Company certifies its carbon credits with Gold Standard in Mersin WPP, Şah WPP, Taşpınar WPP, Çorum SPP, and Erzurum/Aziziye SPP, whereas certification is carried out through VCS in Erzurum/Hinis SPP.	Galata Wind Enerji A.Ş. 2022 Annual Report, Pages 94-95
B25.	Platforms on which the incorporation discloses its environmental information have been disclosed to the public.	X					Galata Wind Enerji A.Ş. 2022 Annual Report Galata Wind Web Site Galata Wind 2022 Sustainability Report
C. SOCIAL PRINCIPLES							
C1. Human Rights and Employee Rights							
C1.1	The Corporate Human Rights and Employee Rights Policy has been established, covering the Universal Declaration of Human Rights, ILO Conventions ratified by Turkey, and other relevant legislation, those responsible for the implementation of the policy have been identified, and the policy and those responsible have been disclosed to the public.		X			Galata Wind publishes its Human Rights Policy on its Sustainability Report and its website. In 2023, it plans to carry out a material issues study on human rights in line with the UN Guiding Principles on Business and Human Rights.	Galata Wind 2022 Sustainability Report Diversity, Equality, and Inclusivity, Page 56 Human Rights Policy, Page 63

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C1.2	Also considering its impact on its supply and value chain, matters on fair employment, improving labor standards, women's employment, and inclusivity (such as prevention of discrimination against gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc.) as well as employee rights are included in its relevant policy.		X			Implementations related to human rights in the supply chain have not been started yet. However, the matter is in the planning stage.	Galata Wind 2022 Sustainability Report Diversity, Equality, and Inclusivity, Page 56 Human Rights Policy, Page 63 Employees and the Workplace Policies, Page 53
C1.3	Measures taken along the value chain regarding the protection of the rights of those who are sensitive to certain economic, environmental and social factors (low income groups, women, etc.) or minority rights/equality of opportunity have been disclosed to the public.	X				In the industry in which we operate, we are determined to create and sustain a diverse workforce that reflects the society we live in with all its aspects. We strive to create a work environment that would attract individuals from different backgrounds, including but not limited to race, ethnicity, gender, age, sexual orientation, religion, disability, and socioeconomic status, and to create a workforce in which all those colors are incorporated.	Galata Wind 2022 Sustainability Report, Diversity, Equality, and Inclusivity, Page 56 Human Rights Policy, Page 63 Employees and the Workplace Policies, Page 53
C1.4	Developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced labor and child labor have been disclosed to the public.	X				In the industry in which we operate, we are determined to create and sustain a diverse workforce that reflects the society we live in with all its aspects. We strive to create a work environment that would attract individuals from different backgrounds, including but not limited to race, ethnicity, gender, age, sexual orientation, religion, disability, and socioeconomic status, and to create a workforce in which all those colors are represented.	Galata Wind 2022 Sustainability Report, Diversity, Equality, and Inclusivity, Page 56 Human Rights Policy, Page 63 Employees and the Workplace Policies, Page 53 Key Performance Indicators, Pages 67-70
C1.5	Investment in employees (education, personal development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management have been included in the employee rights policy.	X				Galata Wind's ultimate objective in Human Resources management is to be a company that its employees are satisfied and proud to be a part of. With the awareness that sustainable growth is only possible with employee loyalty, our Company aims to grow with fast, proactive, and responsible colleagues who are competent in strategic thinking.	Galata Wind 2022 Sustainability Report, Diversity, Equality, and Inclusivity, Page 56 Employees, Pages 53-55 Human Rights Policy, Page 63 Key Performance Indicators, Page 67-70
	Dispute resolution processes have been determined by establishing mechanisms for employee complaints and disputes.	X				We are committed to establishing effective mechanisms to address human rights concerns and expectations raised by employees, the community, or other stakeholders. We will ensure that these mechanisms are accessible, confidential and impartial, creating new opportunities for continuous improvement.	Galata Wind 2022 Sustainability Report, Feedback Mechanisms and Whistleblowing Hotline, Page 63

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	Activities carried out during the reported period to ensure employee satisfaction have been disclosed to the public.	X				In the renewable energy industry, increasing the commitment of qualified employees to our company and contributing to the trained employee profile by monitoring their development and performance are among our strategic material issues in this regard.	Galata Wind 2022 Sustainability Report, Diversity, Equality, and Inclusivity, Page 56 Employees, Pages 53-55
C1.6	Occupational health and safety policies have been established and disclosed to the public.	X				ISO 45001:2018 Occupational Health and Safety (OHS) certificate, which has been held by Galata Wind since 2015, covering all its power plants and head office, is renewed in 2020 and the certificate period is extended until 2023.	Galata Wind 2022 Sustainability Report, Non-financial Risk Management, Occupational Health and Safety, 43 Occupational Health and Safety Policy, 57
	Measures taken to prevent occupational accidents and protect health, and accident statistics have been disclosed to the public.	X				Disclosed within the Sustainability Report.	Galata Wind 2022 Sustainability Report, Key Performance Indicators, Page 71
C1.7	Personal data protection and data security policies have been established and disclosed to the public.	X				Galata Wind head office and all power plants hold ISO 27001: 2013 Information Security Management System certificate.	Galata Wind 2022 Sustainability Report, Digitalization and Information Security Management, Page 64
C1.8	Ethics policy has been established and disclosed to the public.	X				Disclosed within the Sustainability Report and in the website.	Galata Wind 2022 Sustainability Report, UN Sustainable Development Goals, Business Ethics and Compliance, Page 30 Compliance and Ethics, Page 60 Galata Wind Web Site, Business Ethics
C1.9	Studies within the scope of social investment, social responsibility, financial inclusion, and affordable finance have been disclosed to the public.	X				With the awareness that the cornerstone of sustainability is stakeholder engagement, we completed our key stakeholder study in 2022. We regularly inquire about the expectations of all our key stakeholders in this area and come together with them on active dialogue platforms. We made social participation programs sustainable with our volunteering platform, Positive Energy Ambassadors, and achieved a total of 674 volunteering hours in 2022.  Galata Wind, the first company to be offered to the green public with its collective portfolio consisting only of wind and solar energy, acts with the strategy of being a leader and role model company in the field of sustainability in the energy industry.	Galata Wind 2022 Sustainability Report, Galata Wind Sustainability Strategy, Page 19 UN SDG, Industry, Innovation, Infrastructure, Page 24 Community Engagement Policy, Page 57 Community Volunteering Programs, Page 58
C1.10	Information meetings and training sessions were held for employees on ESG policies and practices.	X				With the start of strategic sustainability management studies in 2022, the Sustainability Working Group, consisting of our employees and managers, received basic sustainability training. In 2023, providing various training programs on sustainability in our company, including at our power plants is planned.	Galata Wind 2022 Sustainability Report, Galata Wind Sustainability Management, Page 18

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C2. Stakeholders, International Standards and Initiatives							
C2.1	The customer satisfaction policy regarding the management and resolution of customer complaints has been drawn up and disclosed to the public.	X				<p>Galata Wind implements and manages the ISO 9001 Quality Management System in all its processes. Accordingly, the Company's processes related to customer complaint management are regularly audited every year during the certification audit. In addition, the related issue has been disclosed in the Annual Report.</p> <p>For SPPs, Regional Distribution Companies that pay with a guarantee of purchase (YEKDEM), for WPPs, the market operator EPIAS, which pays with a purchase guarantee, as well as a retail electricity company, which is not in this scope and where the production is sold by a bilateral agreement can be considered as "customer" by Galata Wind.</p>	Galata Wind 2022 Sustainability Report, SASB Index, Pages 95-96 Galata Wind Web Site
C2.2	Information about the communication with the stakeholders (which stakeholder, subject and frequency) has been disclosed to the public.	X				<p>In line with its sustainability strategy, Galata Wind takes decisions that will benefit the company and all its stakeholders and improves its performance by evaluating the feedback of its stakeholders. Galata Wind's stakeholder engagement strategy is built on a structure that is maintained in the "ask, learn, respond" cycle, is open to continuous learning, monitors development areas, and integrates the preliminary assessments of stakeholders affected by the decisions taken into the decision processes. Galata Wind's key stakeholders were identified in 2022 using the methodology proposed by the AA1000SES standard.</p>	Galata Wind 2022 Sustainability Report, Dialogue Platforms With Our Key Stakeholders, Page 37
C2.3	International reporting standards adopted in reporting have been disclosed to the public.	X				<p>Galata Wind Enerji A.Ş.'s 2022 Sustainability Report is the first report published in this regard and disclosed to the public.</p>	Galata Wind 2022 Sustainability Report, About the Report, Page 4
C2.4	Principles adopted regarding sustainability, organizations, committees, and principles that the company is a signatory or member of have been disclosed to the public.	X				<p>Galata Wind is a member of influential professional associations in the industry in which it operates. Through these associations, it can express its opinion on changes and improvements for the industry and be a pioneer. It also has the opportunity to share knowledge and experience by getting together with other industry stakeholders on a common platform. With its memberships such as TÜREB, EÜD, GÜYAD, GÜNDER, ETD, DEK, etc., it follows the developments in the field of wind and solar energy in Turkey and in the world firsthand. Galata Wind is a UNGC member and signatory. With its TKYD and TUYID memberships, it aims to take its commitment to corporate governance principles and its relations with investors to higher levels.</p>	Galata Wind 2022 Sustainability Report, About the Report, Page 4 Membership and Collaborations, Page 35

C2.5	Improvements have been made and studies have been carried out to be included in the sustainability indices of Borsa Istanbul and/or international index carriers.	X				Galata Wind Enerji A.Ş. succeeded to be included in the BIST Sustainability Index in December 2022.	Galata Wind 2022 Sustainability Report, Galata Wind 2022 Highlights, Page 12
D. CORPORATE GOVERNANCE PRINCIPLES							
D1.	Opinions of beneficiaries were sought in the determination of measures and strategies regarding sustainability issues.	X				Galata Wind's sustainability management strategy has been developed in line with its material focus areas, concentrated on stakeholder engagement. The stakeholder engagement approach, which is centered around inquiring about the social, environmental, and economic expectations of key stakeholders and being able to respond in accordance with these expectations, is also monitored by the working group and relevant reports are submitted regularly to the Sustainability Committee. The transparency principle of Stakeholder Engagement management is ensured through stakeholder dialogue platforms and sustainability website as well as reporting.	Galata Wind 2022 Sustainability Report, Sustainability Management, Page 18
D2.	Social responsibility projects, awareness activities and trainings have been carried out to raise awareness about the issue of sustainability and its importance.	X				Basic training on sustainability was given to the entire team within the scope of the studies initiated in 2022. In addition, volunteering programs were also reviewed in accordance with the sustainability strategy.	Galata Wind Enerji A.Ş. 2022 Annual Report, Pages 98-99 Galata Wind 2022 Sustainability Report, Community Engagement, 57-58

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# INFO

**Company Title:** Galata Wind Enerji Anonim Şirketi

**Company Address:** Burhaniye Mahallesi, Kısıklı Caddesi No: 65, 34676 Üsküdar/İstanbul

**Phone:** +90 (216) 556 9000

**Fax:** +90 (216) 556 9327

**Corporate Website:** www.galatawindenerji.com

**E-mail:** ir@galatawind.com.tr

**Contact Name for Sustainability:** Halide Müge Yücel

**Founded on:** 11.04.2006

**Trade Registry No:** 648259 – 0

**MERSİS No:** 0-3880-6730-9700012

**Tax Administration:** Üsküdar Tax Administration

**Tax Number:** 3880673097

**Paid-in Capital:** 534,791,457.65 TL

**Registered Capital Ceiling:** 1,000,000,000 TL

**Traded Stock Market:** Borsa İstanbul Anonim Şirketi (BIST)

**BIST Ticker Symbol:** GWIND

**Initial Public Offering Date:** 22.04.2021

**Strategic Sustainability Management Consultancy**

inValue Consultancy

www.invalue.co

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