



# 2023 SUSTAINABILITY REPORT



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GRI 2-2, 2-3, 2-4, 3-1

# About the Report

Rönesans Holding 2023 Sustainability Report covers the Holding's sustainability performance, management approach, corporate and sustainability strategy, employee and people-oriented social issues and the activities carried out in all these areas between January 1, 2023 and December 31, 2023. This Report has been prepared in accordance with the GRI Universal Standards 2021 published by the **Global Reporting Initiative (GRI) and the Corporate Sustainability Reporting Directive (CSRD)**.

While determining strategic sustainability issues, European Sustainability Reporting Standards (ESRS) were taken into account within the framework of the approaches determined by CSRD in the fields of social, environmental and governance, in addition to GRI's principles of materiality, stakeholder engagement, sustainability scope and integrity. The report also provides information from previous years to facilitate trend tracking.

Our report also outlines the areas and activities in which we are delivering on our commitments under the 10 principles of the United Nations Global Compact (UNGC) (we have been a signatory since 2015), which was created for the business community to adopt universal principles on human rights, labour standards, the environment and anti-corruption, and our adherence to the 7 principles of the Women's

Empowerment Principles (WEPs) (we have been a signatory since 2016). Our report includes the activities of Rönesans Holding, its group companies<sup>1</sup> and Rönesans Education Foundation. These activities encompass main contracting and investment activities in the fields of construction, real estate, healthcare / public-private partnership, energy and petrochemicals, carried out in a wide geography extending from Europe to the Far East and the Caribbean especially in Türkiye, the Netherlands and CIS<sup>2</sup> countries (except Russia).

The data shared within the scope of economic performance represents Rönesans Holding and its subsidiaries as a whole. The data in the report covers the Holding's ongoing projects and facilities in 30 different countries during its 30<sup>th</sup> year, mainly in Europe and Türkiye. Project and facility data included in the report consist of 47 construction sites, 18 businesses (hospitals, shopping malls and others), 6 hydroelectric power plants, 8 residences, offices and business centers and 7 projects at the design stage.

During the preparation of the report, many global, sectoral and national sustainability initiatives were used as guides. References to all studies used are included in the relevant parts of the Report.

Moreover, **the Equator Principles, the Environmental and Social Sustainability Performance Standards (IFC E&S PS) established by the International Finance Corporation (IFC)** to identify, assess and manage social and environmental risks in project financing, and the sustainability approach of **the European Bank for Reconstruction and Development (EBRD)** are also integrated into the report.

[www.ifc.org](http://www.ifc.org)

[www.ebrd.com](http://www.ebrd.com)

[www.globalreporting.org](http://www.globalreporting.org)

[www.unglobalcompact.org](http://www.unglobalcompact.org)

[www.weps.org/](http://www.weps.org/)

[www.skdturkiye.org/en](http://www.skdturkiye.org/en)

*The GRI Content Index regarding the international standards and frameworks used for reporting is available in the [Annexes](#) section of the report.*

*You can send any questions, feedback and opinions regarding the report to [sustainability@ronesans.com](mailto:sustainability@ronesans.com) e-mail address.*



We conducted a Double Materiality analysis for the first time this year, evaluating the financial impacts of our material issues as well as their environmental and social impacts.

<sup>1</sup> Rönesans Industrial Facilities, REC International-Infrastructure and Superstructure, Rönesans Energy, Rönesans Medical Construction, Rönesans Real Estate, Rönesans Housing Development, Rönesans Healthcare Investment, Heitkamp, Ballast Nedam.

<sup>2</sup> CIS: Commonwealth of Independent States (Azerbaijan, Belarus, Armenia, Kazakhstan, Kyrgyzstan, Moldova, Uzbekistan and Tajikistan)

# Message from the Chair of the Board



Dear Stakeholders,

As we reflect on the past year, I am proud to share our important steps towards a more sustainable future.

As Rönesans, we restructured our sustainability-focused organization and rearranged our governance systems in 2023. We have strengthened the staff of both our Holding and our group companies with professionals who are experts in their fields. As a result of the comprehensive work of our Sustainability Committee, we determined our long-term goals. We aim to be a carbon net zero company in 2040, to use 100% renewable energy and to ensure 50% of our Board Members are women.

We made important collaborations in 2023. 50% shares of our energy company were purchased by TotalEnergies. We believe that this partnership we have established with a global company and the investments it will make in the field of renewable energy in the coming years will play an important role in Türkiye's reaching its 2053 goal. In order to spread best practices in Europe regarding sustainability to all our group companies, Sustainability Director Bramske Van Beijma of our subsidiary in the

Netherlands, Ballast Nedam, joined us as a member of the Board of Directors. We started working on the "Climate Corporate Governance Action Plan" with the EBRD, with whom we have been collaborating since 2008.

In 2024, we will closely monitor the sustainability performance of all our group companies, evaluate it with company management, and work on different sustainability strategies specific to our companies. This year, we aim to have our sustainability practices evaluated by an independent organization by performing an ESG risk assessment for Rönesans Holding. We will also advance our efforts to combat climate change.

I believe that one of the most important factors in our becoming a global and pioneering company in the sectors we operate in over a period of 30 years is our success in risk and opportunity management. The valuable opinions of our stakeholders guided us in determining this year's risks and opportunities.

This year, with our double materiality analysis, we have also incorporated the significance of our financial impacts into our prioritization matrix. As the number of sectors we operate in increases, and as our geographical presence and sphere of influence expand, I believe that the increase in our stakeholders elevates our responsibility towards sustainability even further. Just as we have done so far, we will continue to work with an awareness of this responsibility in the coming period. Our journey is not over yet, but we are committed to continuous improvement and innovation to tackle the challenges of tomorrow.

On this occasion, I would like to extend my gratitude to all our stakeholders who have supported us so far.

Best regards,

**İpek Ilıcak Kayaalp**  
*Chair of the Board*



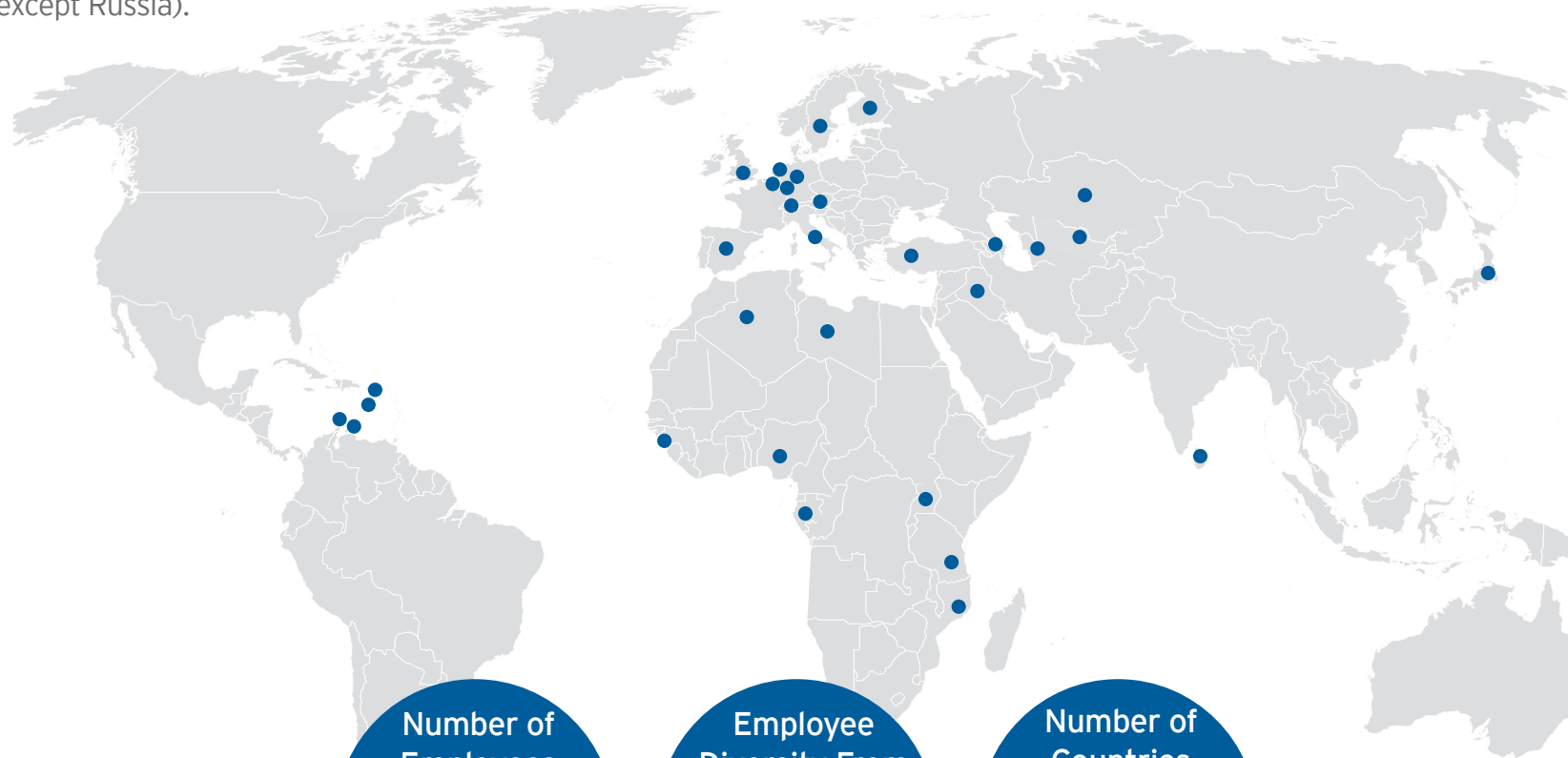
# COMPANY PROFILE





# Rönesans Holding in Brief

Having started our activities in 1993, we are celebrating our 30th anniversary today and we operate as a main contractor and investor in the fields of construction, real estate, healthcare/public-private cooperation, energy and petrochemicals, with more than 32 thousand employees<sup>4</sup> from 64 different nationalities in 31 countries across a wide geography extending from Europe to the Far East and the Caribbean, especially Türkiye, the Netherlands and CIS<sup>3</sup> countries (except Russia).



3) CIS: Commonwealth of Independent States. (Azerbaijan, Belarus, Armenia, Kazakhstan, Kyrgyzstan, Moldova, Uzbekistan and Tajikistan)

4) The employee count also includes subcontractors and third-party contractors.



# Our activities

We as Rönesans take on a wide range of projects, from industrial facilities and healthcare complexes to energy facilities, superstructures for offices, hotels, and residential properties, infrastructure constructions, and investments in real estate, petrochemicals, and public-private partnerships.



With 30 years of experience in the sector, we support our business diversity with employee diversity and draw our strength from more than 32,000 Rönesans people.

## Construction



## Investment



For the past 15 years, we have consistently been listed in **Engineering News Record's (ENR)** "World's Top International Contractors" list. According to ENR 2023, we are proud to be ranked 38<sup>th</sup> among the world's 250 largest companies and the 9<sup>th</sup> largest international contracting company in Europe. We steer our operations with an understanding of corporate governance, customer satisfaction, sustainability and corporate social responsibility that align with international standards.

As a Holding, our sustainability approaches focus on our impacts in the environmental, social and governance areas, which are the main components of sustainability and we continue our work with the goals and strategies we have developed in this context. These areas include water and waste management, our

ecological impacts, reducing carbon emissions in our shopping malls, and using renewable energy in our projects.

We also focus on topics such as providing an equal and safe working environment for our employees and maintaining quality and innovation in our projects. In the field of management, we evaluate our sustainability efforts and goals in a broad context by transferring these features to large projects.

Until the reporting period, we have invested a total of 8 billion Euros with our partners in Türkiye, 2 billion Euros of direct foreign investment and 3.8 billion Euros of investment from foreign financial institutions have entered the country to finance these investments.

Among these partners is the International Finance Corporation (IFC), a member of the World Bank Group. With this knowledge, competence and advanced technology, we carry out innovative projects in every country we operate in. With our 30 years of experience and infrastructure, we carefully monitor global developments and changes in our industry and take firm steps forward into the future. With these studies and perspectives, we are steadfast in our aspiration to be among the 10 largest companies in the world in the construction industry.

*For more details on Rönesans Holding's fields of activity and subsidiaries, please visit our [website](#).*



As Rönesans Holding, we ensure that a total of 3.8 billion Euros of foreign source project loan financing enters the country with our innovative and international work.



# Milestones of Rönesans

## 1993

- We laid the foundations of **Rönesans Holding and established Rönesans Construction.**

## 2001

- We entered into the real estate development sector.

## 2006

- As Rönesans Construction, we were included for the first time in the "International Best 225 Contractors" list of Engineering News-Record-ENR, the world's most prestigious sectoral ranking.

## 2007

- We established Rönesans Energy by focusing on renewable energy activities.

## 2009

- Rönesans Energy's first project, "Yalnızca Hydroelectric Power Plant", began operations.
- We started our investment period in Europe in the construction field by purchasing shares from **PORR AG.**

- By establishing the Rönesans Education Foundation (REV), we gathered all our corporate social responsibility activities under a single umbrella.

## 2010

- We received the "Best Shopping Mall" awards of Europe and Türkiye with İstanbul Optimum.
- We started operating in Turkmenistan.

## 2011

- We established Rönesans Industrial Facilities.

## 2012

- Rönesans Healthcare Investment Corporation started operations.

## 2013

- We completed the construction of **Rönesans Pravda Business Center**, which has a LEED Gold certificate.
- We realized our first company acquisition in Europe together with Hergiswill Switzerland.

## 2014

- The construction of **TED Rönesans College** received LEED Gold certification and was established through a collaboration between REV and the Turkish Education Association.
- Rönesans Tower achieved the **LEED Platinum certification.**
- Government of Singapore Investment Corporation (GIC) invested in 3 shopping malls of Rönesans in Türkiye.
- We acquired the German company Heitkamp.

## 2015

- We signed the UN Global Compact and prepared the Communication on Progress (COP) Report in accordance with the 10 Global Principles and 17 Sustainable Development Goals.
- Total annual **OHS training hours** exceeded 1 million employee-hours.
- We started the "Design a Sustainable Future" project competition, which aims to shape the future and create synergy with young people.
- "**RönesansBiz Küçükyalı Office Park Block A-B-C**" achieved LEED Platinum certification.

## 2016

- We continued to expand our activities in Europe by purchasing Ballast Nedam, one of the largest construction companies in the Netherlands.
- In 2016, we signed a shareholders agreement with **World Bank's IFC institution.**
- We signed **the UN Women's Empowerment Principles (WEPs).**
- We started to employ personnel to be trained within the scope of sustainability through **the Compass Program.**
- We started to prepare the annual monitoring report for sharing environmental and social performance in accordance with **IFC E&S Sustainability Performance Standards.**
- Rönesans Plaza achieved the LEED Silver certification.
- Within the scope of **Women Executive Development Program**, we created a talent pool for female employees and successfully launched a mentoring program.
- We completed the construction of **Gotthard Base**, the world's longest and deepest railway tunnel.



## 2017

- Rönesans Holding was selected as a finalist in the "Domestic Bond Issuances of the Year" category at the **Bonds & Loans Awards**.
- The "**Young Explorer Program, Compass**" received the GAN (Global Apprenticeship Network) Türkiye Special Award.
- **Neva Towers** received the "World's Best International Multi-Storey Residential Project" award at the **International Property Awards**.
- **Yozgat Training and Research Hospital** achieved the LEED Gold certification.
- We partnered with Japanese Sojitz for **Başakşehir Çam and Sakura City Hospital** project.

## 2018

- İzmir Optimum, the largest shopping mall in the Aegean Region, was awarded the title of the best shopping mall in Europe by the International Council of Shopping Malls (ICSC).
- Total annual OHS training hours exceeded 4.5 million employee-hours and the lost time incident frequency rate (LTIFr) across Rönesans fell below 0.2 for the first time.
- Rönesans Energy received ISO 50001 certification for its work in the field of energy.

- **Rönesans Business Park and Lakhta Center - Tower** achieved LEED Platinum certification and **Küçükyalı Hilltown Office, Adana City Training and Research Hospital, Maltepe Piazza Office, Elazığ Fethi Sekin City Hospital and Lakhta Center MFB** projects achieved LEED Gold certification.

- İpek Ilicak Kayaalp, Chair of the Board of Directors of Rönesans Holding, was recognized as one of the World Economic Forum's "**Young Global Leaders**" and received the "**Women Making a Difference**" award.

## 2019

- The total recordable incident frequency rate (TRIFr) across Rönesans dropped below 0.8 for the first time.
- **Ankara, İstanbul, Adana and İzmir Optimum** and **Samsun Piazza Shopping Mall** received the highest level of **BREEAM In-Use** certification for Sustainable Business and Sustainable Management.
- Rönesans Construction was ranked 33<sup>rd</sup> globally and 9<sup>th</sup> in Europe in the ENR's 'World's Top 250 International Contractors' list.
- Ballast Nedam's 'Rotterdam Blankenburg' tunnel project, one of the most extensive infrastructure projects in the Netherlands, was named Deal of the Year in Europe by **PFI (Project Finance International)**.
- All houses developed by Ballast Nedam were constructed as "**Zero Energy Homes**".

- We completed the Lakhta Center project, which was built by Rönesans at a cost of 2 billion US dollars and is the tallest building in Europe with 462 meters.
- The construction of the world's first and largest GTG facility producing gasoline from natural gas was completed.

## 2020

- Başakşehir Çam and Sakura City Hospital Project, completed in a record 32 months, became Türkiye's 3<sup>rd</sup> largest healthcare investment project under the Ministry of Health's Public-Private Partnership model. It won the Merit Award in the Healthcare Services category at the Global Best Projects competition organized by ENR for the 8<sup>th</sup> time, where projects from 21 countries and 6 continents competed.
- Rönesans Construction maintained its position as the 9<sup>th</sup> largest contracting company in Europe and the largest Türk contracting company on the list.
- We as Rönesans Holding were honored with the Respect for People Award for its fast and sensitive evaluation processes for applications received through Kariyer.net.
- Ballast Nedam announced its 2030 CO<sub>2</sub> neutral target for its construction sites.
- **Bursa City Hospital, Karşıyaka Hilltown Shopping Mall, Nobo Otrobanda Hospital, Başakşehir İkitelli City Hospital, and RönesansBiz Mecidiyeköy**

- **Office** Project achieved LEED Gold certification.

- As Rönesans, we became one of the first 7 corporate companies in the SWIFT network in Türkiye, by becoming a **Corporate SWIFT** member.
- The Holding company and its subsidiaries successfully completed the transition from the OHSAS 18001 Occupational Health and Safety Management System to the ISO 45001:2018 Occupational Health and Safety Management System.
- Rönesans Holding's comprehensive Sustainability Report was prepared and published on its website.
- As Rönesans, we added petrochemistry to our fields of activity by laying the foundations of the Ceyhan Polypropylene Facility, which will be implemented in partnership with Sonatrach, Algeria's national oil and natural gas company, with a total investment of 1.7 billion US dollars.

## 2021

- We appointed a dedicated Environment and Sustainability Executive for Rönesans.
- We started to create comprehensive Environmental and Social Impact Assessment reports for projects that will receive financial support (**Ceyhan PDH-PP, Nakkaş- Başakşehir Highway, MAOG High Standard High Speed Train Line Project**).



- We started to assign **Community Liaison Officers (CLO)** for major projects. We also employed archaeologists, biologists and ecologists.
- We carried out a Gender Equality project with EBRD.
- Rönesans Construction was ranked 28<sup>th</sup> globally and 9<sup>th</sup> in Europe in the ENR's 'World's Top 250 International Contractors' list.
- Hilltown Karşıyaka, a sustainable shopping mall developed in İzmir by Rönesans Real Estate, one of the group companies of Rönesans Holding, was selected the best of the world and received an appreciation award for sustainability at the **Innovating Commerce Serving Communities (ICSC)** 2021 Global Design and Development Awards.
- Work commenced on the **MAOG High Standard High Speed Railway Line Project**, an infrastructure project aligned with SDG.

## 2022

- We as Rönesans Holding started activities to establish a Sustainability and Environment Department.
- Our membership in the **UN Global Compact** and our participation in activities continued. As a **WEPs** signatory, we started our work by listing our actions throughout the Holding.

- Dr. Erman Ilıcak, President of Rönesans Holding, was honored with Japan's highest state award, the 'Order of the Rising Sun, Gold Rays with Neck Ribbon' for his substantial efforts in cultivating cooperation and friendship between Türkiye and Japan.
- We as Rönesans Holding received the bronze award in the 'Gender Equality and Economic Inclusion' category at the 2022 **European Bank for Reconstruction and Development's (EBRD)** Sustainability Awards.
- We as Rönesans ranked 24<sup>th</sup> globally, climbing up four places from the previous year and 8<sup>th</sup> in Europe in the ENR 'World's Top 250 International Contractors' list.
- Rönesans Holding developed and published a "Human Rights Policy" in accordance with critical Social Compliance Principles. We as Rönesans Holding procured external audit services for various projects, such as Nakkaş-Başakşehir Motorway, TUSAŞ projects, and Başakşehir Çam & Sakura City Hospital and "Labour and Working Conditions" regarding social compliance principles in Head Office Human Resources processes.
- **Başakşehir Çam and Sakura City Hospital**, the World's Largest Seismically Isolated Building constructed by Rönesans Holding, received the "Best Healthcare Development" award at the 2022 **International Real Estate Fair (MIPIM)**.

- We as Rönesans received the "Most Successful Long-Term Financing" award in the "Capitalizable Loan" category at the 2022 EMEA Finance Achievement Awards for its Euro 75 million financing agreement with EBRD for healthcare infrastructure investments.
- We purchased 51% shares of Gaziantep City Hospital Project and established a partnership with the South Korean company Samsung.

## 2023

- The Corporate Sustainability Management Department has been restructured and continues its activities. With this new structure, ESG issues are managed from the Holding Head Office on behalf of the board of directors. There is at least one person responsible for sustainability-related issues within each group of companies.
- TotalEnergies acquired 50% shares of Rönesans Energy. Rönesans Energy, which will lead the green transformation in Türkiye with the partnership agreement, aims to be one of the top three green energy companies in the sector.
- Rönesans Energy made a decision to invest 189 MW in wind energy.
- **Rönesans ChargeR** put 50 charging units into operation at 13 points in 8 provinces.

- We published the **Social Impact Analysis Report** for the year 2022.
- Bramske van Beijma was appointed as Board Member Responsible for Sustainability.
- Rönesans and UNICEF meeting took place in **Malatya Yaşam Kent**.
- Gaziantep City Hospital opened its doors.
- "Where Did We Leave Off in Education in Villages?" **Rönesans and KODA Collaboration** was realized.
- Rönesans Holding and Ballast Nedam made it to the finals of **the 2024 Edie Awards** with three projects in three categories.
- Rönesans Energy was entitled to be included in the **"Prime"** category by receiving a **"B"** grade in the evaluation made by **ISS ESG** within the framework of ESG procedures and taking into account approximately 100 different criteria. It revealed that it made a positive difference compared to other companies by scoring above average in the renewable energy sector.
- REC International was entitled to receive a **"Silver Certificate"** by increasing its ESG Risk score through **the EcoVadis Platform**, which is used to evaluate the ESG performance of suppliers based on customer demand within the scope of the project it carried out.

# Our Mission, Vision and Values

## Mission

Our mission as Rönesans Holding is to carry out projects with principles and the best features over an extensive geography and to add value to our employees and the society through the high quality and innovative projects we undertake under today's challenging market conditions.

## Vision

Our vision as Rönesans Holding is to be among **the top 10 construction companies in the world** by maintaining our leading position in Türkiye. Our comprehensive vision framework also includes being a unique and dynamic organization in the sectors within our scope by ensuring sustainable growth.

## Values

### Innovative

Be innovative for competition!

### Competitive

Be competitive for success!

### Resilient

Be resilient for change!



“

As Rönesans Holding, we have been adding value to the country's economy for 30 years with the projects we continue to implement in many geographies.



# Highlights of 2023



## Corporate

**38<sup>th</sup>**

in the World

ENR's 2023 "World's  
Top 250 International  
Contractors' List"

**9<sup>th</sup>**

in the Europe

ENR's 2023 "World's  
Top 250 International  
Contractors' List"

**33<sup>rd</sup>**

largest company

Fortune 500 Türkiye  
2022

One of the 3 companies  
providing

**the highest  
number of jobs**

in the construction sector

Capital 500 Türkiye 2023

**ISO 9001**

Certificate

For Rönesans Holding and all its companies



## Economic

Turnover

**2,819**

million US dollars

**31**

Number of countries  
of operation

Ongoing construction  
projects

**4,868**

million US dollars

**75**

million Euros

Rönesans Healthcare Investment received the "Most Successful Long-Term Financing" award in the "Convertible Loan" category at the EMEA Finance Achievement Awards 2022 with its financing agreement for the realization of health infrastructure investments.



## Environmental

13+

LEED-certified buildings owned and/or operated to date

50%

of Rönesans Energy were purchased by TotalEnergies.

Zero Waste Certificate for business services

27

12 Shopping Malls,  
6 City Hospitals,  
6 Hydroelectric Power Plants,  
3 Head Office Buildings in Türkiye

9+

BREEAM<sup>5</sup>-certified buildings constructed

12

Shopping malls with electric vehicle charge points

### Positive effects on the environment

232,992 tons of CO<sub>2</sub>e emissions prevented.

732 GJ of energy was saved.

### MAOG High Standard High Speed Train Line Project

Infrastructure project compatible with SDGs

### ISO 14001

Certificate

for Rönesans Holding and all its companies

2040

Sustainability Goals

- ▶ We aim to reduce Scope 1 and 2 Greenhouse Gas Emissions by 55% by 2030 compared to the base year 2022.
- ▶ We aim to achieve Net Zero Emission in all our group company projects / operations in 2040.
- ▶ In order to increase gender diversity on the Board of Directors, we are committed to reaching a composition where 50% of the Board members are women by 2040.
- ▶ We aim to use 100% renewable energy in the Holding and all group companies by 2040.



## Social

Number of employees

32 thousand +

from 64 nationalities

4,2+

million Hours of OHS training

12,000+

Number of students granted scholarships (2009-2023)

8,708

Bed capacity in city hospitals

1,300+

Number of young people joining the community with Compass Beginning of the Future Program (2019-2023)

100 thousand +

Number of students reached through the Design the Sustainable Future Competition (2015-2023)

ISO 45001

Certificate

For Rönesans Holding and all its companies

Social Impact Analysis Report is published.

5) BREEAM green building certification was developed by the BUILDING RESEARCH ESTABLISHMENT (BRE) in 1990 and set best practice standards for the environmental performance of buildings through design, specification, construction, and operation. (BREEAM: BUILDING RESEARCH ESTABLISHMENT ENVIRONMENTAL ASSESSMENT METHOD)



## Awards We Received



### SEAL

#### (Sustainability, Environmental Achievement and Leadership)

Rönesans Holding's group company Ballast Nedam received an award in the **"SEAL Sustainable Product Award"** category with its Jonas Project at the awards program organized by SEAL (Sustainability, Environmental Success and Leadership) Awards, an US based environmental advocate claiming that environmental progress requires true leadership and leadership deserves recognition.



### BREEAM Outstanding

Ballast Nedam achieved a waste separation rate of at least 97% by separating construction waste into seven different recyclable streams with the Jonas Project.

This is well above the minimum rate of 80% required by BREEAM. The Jonas Project stands out as one of the leading housing projects in the field of sustainability in the Netherlands by embracing a healthy living environment, sustainable material use and energy efficiency.



### Edie Awards

Rönesans Holding and Ballast Nedam **were shortlisted for the Edie Awards**, a prestigious UK-based award program that focuses on sustainability, energy and environment topics, **with three different projects in 3 different fields.**

1. The **"Where Did We Leave Off in Education in Villages?"** project, implemented in cooperation with KODA, in the Partnership and Cooperation of the Year: Projects, Initiatives and Solutions category,
2. Rönesans Holding with its **Post-Disaster Support Program Malatya Yaşam Kent** in the Social Sustainability & Diversity category,
3. Ballast Nedam, Rönesans' group company in the Netherlands, with its **Jonas** project in the Green Building/Infrastructure Project of the Year category.

### CSR Excellence Awards

### CSR Excellence Awards

Rönesans Holding Yaşam Kent - Post-Disaster Support Programme has been nominated in the **'Community Commitment'** category of the CSR Excellence Awards programme, which recognizes companies and individuals who integrate corporate social responsibility concepts into their day-to-day operations in the UK business community.



# CORPORATE GOVERNANCE APPROACH





## Our Management Approach

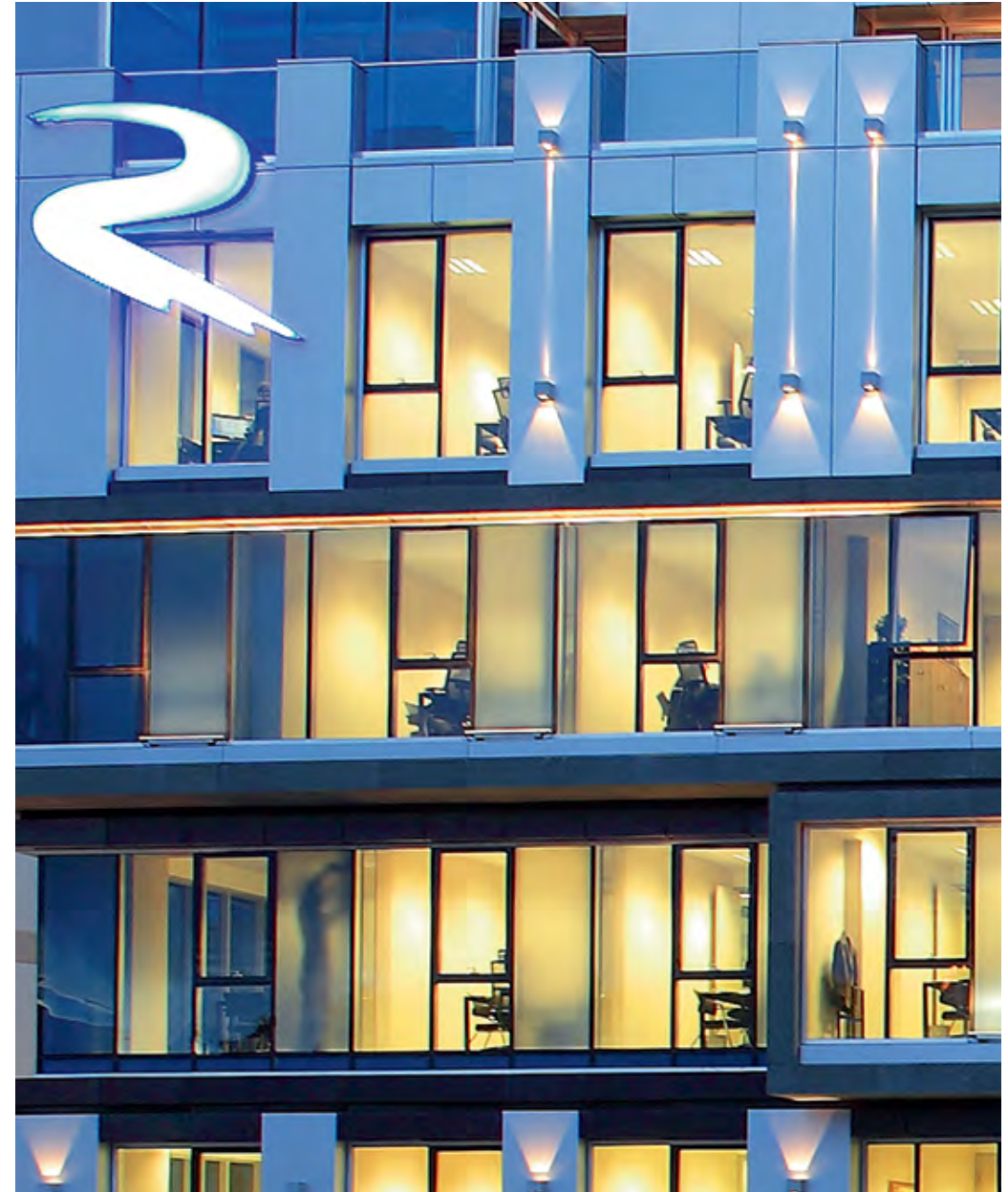
As Rönensans Holding, we have been carrying out our business as success-oriented since our establishment, with the aim of transforming the construction industry positively with a continuous development approach and creating value by considering the needs of our stakeholders in all our activities. We place our employees and customers at the center of the change we promise and target with our values of being innovative, competitive and resilient.

By utilizing the resources we have in our operations in the most beneficial and effective way and adhering strictly to ethical values, our Holding operating in 31 countries around the world and being a large family with over 32 thousand employees from 64 different nationalities continues to achieve global success as the 38<sup>th</sup> largest international contracting company in the world and the 9<sup>th</sup> in Europe.

“

Our Holding continues to achieve global success as the world's 38<sup>th</sup> and Europe's 9<sup>th</sup> largest international contracting company.

In our working environment, we adopt a business model that aims for sustainable and profitable growth through the efforts of committees and departments established under the Board of Directors. We steer our activities by acting with the awareness of social and environmental responsibilities, and in this context, we continue to implement exemplary projects and practices accepted by international authorities. We signed the **UN Global Compact** in 2015. Moreover, we included **Sustainable Development Goals** into all our activities. In addition, as a signatory of the **WEPs (Women's Empowerment Principles)** platform, we adhere to the related principles and rules.





# Rönesans Holding Board of Directors

Our Board of Directors, as the highest governance body, is responsible for determining our management organization, appointing our senior management, planning the workforce and financial resources we need, and risk management, as well as executing and strengthening our company strategy, taking into account the expectations of our stakeholders in the environmental and social context. The functioning of our Board of Directors is carried out within the scope of the Internal Management Directive and the Internal Representation Directive. In this context, the Board of Directors assumes the role of hosting our General Assembly meetings, which are held with the participation of our shareholders, and carries out the necessary controls regarding the implementation of the targets we have committed to. Our Board of Directors monitors company managers' compliance with legal compliance, ethical values and all written policies and guidelines. The secretarial duties of our Board of Directors are within the responsibility of the Company General Secretary.



## Our Board Structure

Our Rönesans Holding Board of Directors is comprised of 3 female and 5 male members, including İpek Ilıcak Kayaalp (Chair of the Board), Hüseyin Özdemir (Deputy Chair of the Board), Bernard Charles Leonard Pasquier (Member), Kaan Arslan (Member), Taner Bilgin (Member), Emre Hatem (Member), Evren Sesli (Member) and Bramske Van Beijma (Member); each of whom equipped with professionalism and knowledge specific to their field. We increased the ratio of female members in the Board from 29% in 2022 to 38% in 2023. Additionally, in order to increase gender diversity in the Board of Directors, we aim to reach a board composition with 50% female members by 2040. Our Board of Directors members, who do not have to be shareholders and can consist of real and legal persons, are elected directly by the General Assembly formed by the stakeholders to serve for a maximum of 3 years and to represent all stakeholders. The performance of our Board of Directors is evaluated periodically by the Audit Committee, which convenes at least four times a year, and the Audit Committee carries out necessary improvement works based on these periodical evaluations. However, one of our members of the Board of Directors must be elected among the candidates recommended by IFC who own at least 2% of our capital.

In the event of this candidate's resignation, retirement or termination of office in any way, IFC has the right to nominate another person as a member of our board of directors.

In addition to their current positions, our members who serve on the Board of Directors and Committees may hold Board membership or other managerial positions that give them signature authority within the group companies. Relevant positions consist of positions that are deemed not to be in competition within the framework of the General Assembly decisions of our company, within the scope of the prohibition of intra-company transactions and borrowing. In our 2023 reporting period, all of our members consist of real persons. Our Board of Directors and committees have no independent members.

Summary information about our Board Members is available in our Board of Directors Matrix prepared according to Glass Lewis methodology.

*Additionally, for detailed CVs of the members of the Board of Directors, please visit [Rönesans Holding corporate website](#).*





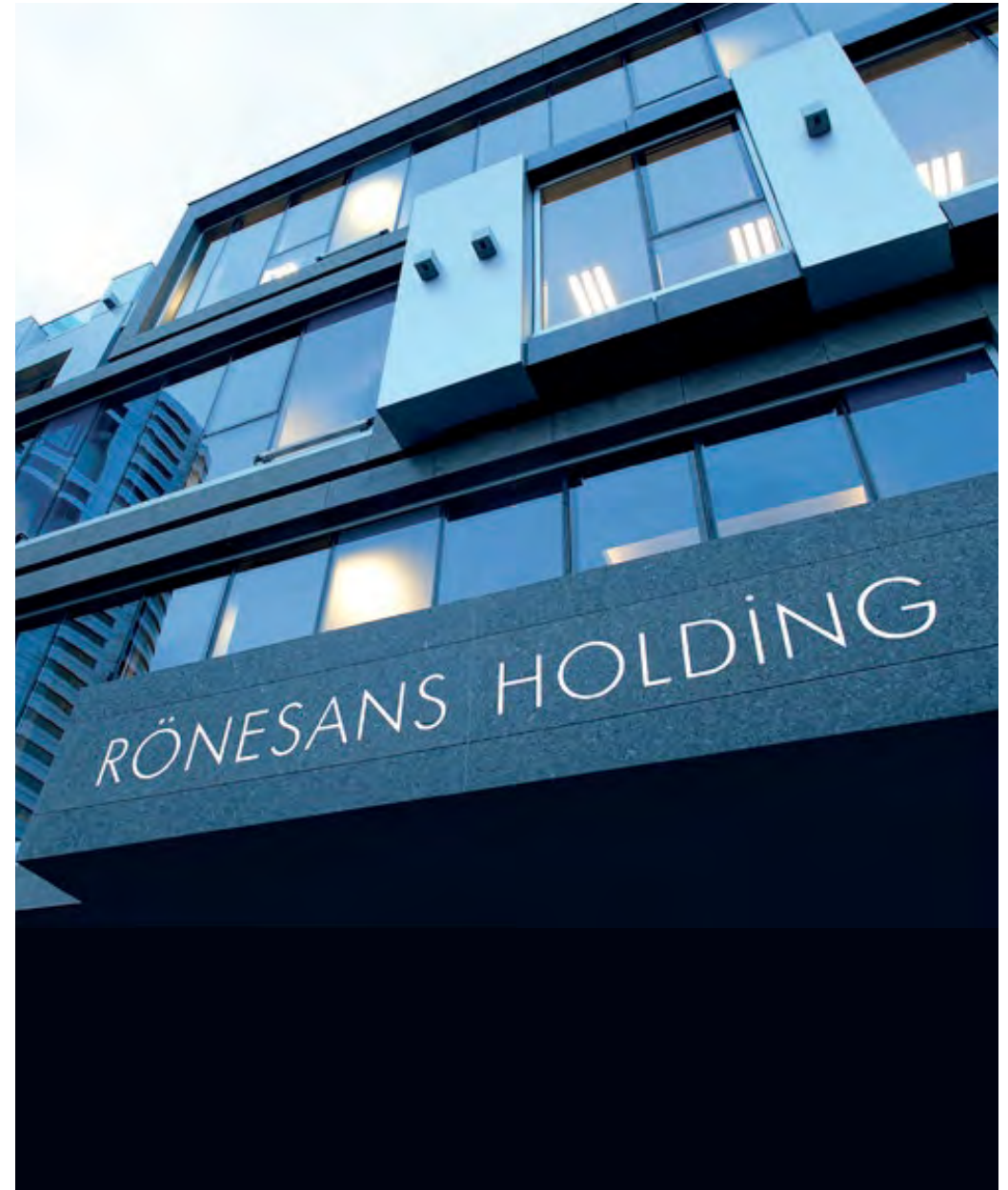
## Corporate Governance Policy

Acting with the awareness of the importance of ethical and transparent business conduct, we adopt a corporate management system based on carrying out our activities in a sustainable, accountable and efficient manner, and allocating rights and responsibilities to our relevant business partners by considering ensuring a shared balance. We fully comply with the corporate governance processes required by all applicable legislation including especially the Türk Commercial Code and contracts to which we are a party. Our Board of Directors is personally responsible for ensuring that our activities are carried out without compromising on these obligations and that we adopt a culture of continuous improvement and development by taking the best practices as an example. We also develop incentive and guidance mechanisms for our Holding subsidiaries to adopt and implement our corporate governance principles.

We have initiated a comprehensive simplification study to ensure that all our policies are better internalized by employees and business partners and to make our policies accessible, understandable and followable. We also integrated some core values that have an important place in our Rönesans Holding business culture into the Human Rights Policy.

*Our **Environmental, Social and Governance Policy**, which includes our commitments to minimize our company's negative impacts and create a positive impact in the environmental, social and governance areas, was revised in 2023.*

Being the highest governance body in integrating our sustainability approach into business processes, our Board of Directors has delegated its corporate duties and responsibilities to six different committees and a sub-board in accordance with internal policies. Members for our committees are selected by our Board Members from among the candidates recommended by the Corporate Governance and Nomination Committee and are appointed by majority of votes. Moreover, a Sustainability Committee consisting of our Board Members and other senior managers has been established in order to develop our sustainability strategies and policies and to carry out the necessary work more effectively.





### Audit Committee

Committee members are determined by the Board of Directors, with the inclusion of at least three members of the Board of Directors, and meet at least four times a year. The main responsibilities of the committee are to ensure the financial integrity of the company, to monitor the internal audit function by reviewing the internal control systems, to manage the necessary working relationship with the external auditor, to monitor the audit process, to develop the non-audit services policy and to ensure the company's full compliance with legal and regulatory requirements.



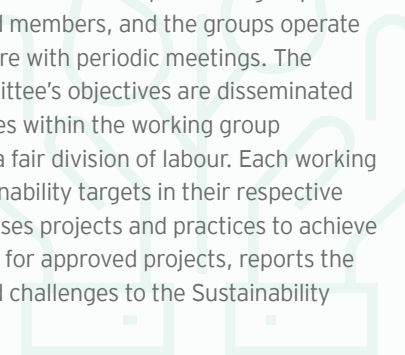
### Risk Committee

The main responsibilities of the committee are to monitor the risks and opportunities identified regarding the projects carried out by the companies within the Holding, to create elimination or mitigation plans for the relevant risks, to appoint the relevant responsible persons, and to evaluate the critical issues regarding the projects and the actions that need to be taken. The committee meets four times a year. Evaluations about the budget, planning, cash flow, organizational structure and processes of the projects are compiled and reported to the Board of Directors and suggestions are presented in these meetings.



### Sustainability Committee

The Sustainability Committee ensures that the necessary work is carried out effectively to develop sustainability strategies and policies and integrate them into all activities. These studies carried out throughout the Holding are led by a committee consisting of 8 people. The Committee consists of 6 Board Members, the Holding Corporate Sustainability Management Department and other supporting members to be selected by the Committee, under the leadership of the Chair of the Board. The Sustainability Committee meets four times a year in line with its duties, authority and responsibilities. Sustainability activities are conducted with an integrated approach through 8 sub-working groups (Gender Equality, Climate Change, Biodiversity, OHS, Social Compliance, Digital Transformation, Natural Disasters, and Reporting) under the purview of the Sustainability Committee. The chairs of these working groups are elected from various department group managers and Board members, and the groups operate in a dynamic structure with periodic meetings. The Sustainability Committee's objectives are disseminated among the employees within the working group structure, ensuring a fair division of labour. Each working group defines sustainability targets in their respective priority areas, proposes projects and practices to achieve the targets, team up for approved projects, reports the regular progress and challenges to the Sustainability Committee.





### Occupational Health and Safety General Assembly

In line with the Occupational Health and Safety Law No. 6331, Rönensans Holding has established an Occupational Health and Safety (OHS) General Assembly to evaluate potential hazards and countermeasures, and report findings to the Board of Directors. This General Assembly is comprised of representatives from different areas, including employer representative, OHS Specialists, occupational physicians or nurses, Human Resources Managers, Administrative Officers, employee representatives of group companies, the Holding company chief employee representatives, and relevant experts specializing in agenda topics and convenes once every three months depending on the company risk level.



### Corporate Governance and Nomination Committee

Committee members are determined by the Board of Directors, with the inclusion of at least two members of the Board of Directors and meet at least three times a year. It is responsible for developing, recommending, and reviewing the company's corporate governance rules, identifying candidates for Board membership and nominating them to other committees, coordinating annual performance evaluations and ensuring compliance with the company's corporate governance principles.



### Disciplinary Committee

The Disciplinary Committee comprises three members appointed by the Board of Directors. Its primary responsibility is to make decisions on investigation files presented to the Committee. Depending on the nature and seriousness of each matter, the Committee convenes as required, typically after receiving an investigator's report and when requests are made based on that report. The Committee manages the processes in accordance with the Holding Disciplinary Regulation.



### Remuneration Committee

Committee members are determined by the Board of Directors, with the inclusion of at least two members of the Board of Directors and meet at least three times a year. The Committee assists the Board and is responsible for determining the remuneration of the company's General Manager, Board members, General Secretary and other executive members and supervising the company's salary and fringe benefits plans. The Board of Directors evaluates the salary and fringe benefits increase rates recommended by the Remuneration Committee once a year and decides on them for implementation.



# Business Ethics and Compliance

As a company engaged in construction and investment activities in different regions of the world, our priority is to fully comply with the laws of the countries in which we operate and our contractual commitments and to act in accordance with generally accepted rules of ethical conduct. Necessary policies are determined in line with this priority and within the framework of Rönese Holding Ethics and Compliance Program and the compliance of the activities with the policies is checked through regular monitoring studies.

Through the Business Ethics and Code of Conduct Regulation and other Ethics and Compliance Policies, it is aimed to demonstrate the commitment to maintain these ethical principles and core values while carrying out our activities within the scope of our ethical principles and core values. All our personnel including our management bodies are responsible for carrying out our activities in accordance with the Business Ethics and Code of Conduct Regulation and other ethics and compliance policies and we expect our third parties to act in accordance with these regulations and policies in their activities. These documents are available on our website and employee portal.

Rönese Holding Board of Directors is responsible for overseeing **the Business Ethics and Code of Conduct Regulation**, and the Ethics and Compliance Department is responsible for its implementation. The Board of Directors' fulfillment of this responsibility is supported by the Rönese Holding Audit Committee, consisting of three board members.

The Audit Committee meets regularly every three months. In these meetings, any non-conformities detected during the relevant

period, actions taken regarding these non-conformities, training and awareness activities carried out, policy updates and improvements made in internal processes are reported to the Audit Committee.

## Ethics Hotline

We consider it a fundamental requirement that our activities are carried out in accordance with generally accepted ethical standards and legal regulations. It is the duty of all our employees to report to Rönese's management any actions that may prevent us from fulfilling this requirement, such as violations of legal regulations, misconduct, conflicts of interest, corruption, harassment, discrimination, that threaten the general interests of individuals, the company and the society in which we operate, and that may prevent the maintenance of a productive working environment. In addition to the notification channels we use in this context, such as the phone line and e-mail address, we launched our new communication channel in 2023, which allows our employees to make notifications via the web without sharing their names and contact information.

62 of the 80 whistleblowings received via phone and e-mail in 2023 were evaluated and examined within the scope of ethics. Following the review of these whistleblowings, a total of 11 reports (4 Inspection Reports, 6 Information Notes, 1 Ordinary Audit Report) were prepared and the employment contracts of 2 personnel were terminated.

Within the scope of the Ethics and Compliance Awareness Training program offered by Rönese Academy in 2023, a total of 128 hours of training was provided to our 764 employees.

As a signatory of the United Nations Global Compact, we are committed to conducting all our activities in accordance with the highest ethical standards and expect everyone within the Group to implement the highest standards in combating bribery and corruption.

We stand against all forms of bribery and corruption. In all our operations worldwide, we expect our employees to comply with applicable local laws and regulations and relevant foreign legislation, conventions and standards regarding the Anti-Bribery and Anti-Corruption Act (International Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, US Anti-Bribery and Foreign Corrupt Practices Act, UK Anti-Bribery and Corrupt Practices Act).

We are aware of our responsibility to comply with anti-bribery and anti-corruption regulations, and as Rönese Holding, we maintain a zero tolerance policy in accordance with the Anti-Bribery and Corruption Policy.

In 2023, various investigations were carried out within the group regarding bribery and corruption risks.

As a result of the investigations, the improvements and regulations determined for compliance with relevant best practice examples and international standards were shared with the Rönese Holding Audit Committee and the senior management of the relevant companies and implemented.

*You can contact the Ethics Line by calling **0 850 400 85 85** or [ethics@ronese.com](mailto:ethics@ronese.com) e-mail address*



Rönese Holding, as a world-renowned project development and construction group, attaches great importance to the personal and professional development of its employees. Rönese, a truly pioneering organization in this field, helps its employees make career plans and prepare for leadership roles by identifying their employees' strengths and development areas through talent management and development processes. Our training and development programs focus on improving the competencies of our human resources and contributing positively to company performance. We are also very sensitive about diversity, equality and inclusion. We work to ensure equal opportunities between our male and female employees and follow a zero-tolerance policy against discrimination and harassment. In this context, we support the development of our employees with various programs such as OHS and technical training, personal development training, ethics and compliance training. Moreover, our employees can report any ethical violations on a confidential basis, thanks to the Rönese Ethics Line we created. As Rönese, we continue to set an example for the sector with our leadership and sensitivity on these issues and our determination to create a sustainable business environment.

**Burak ÜLGEN**

*Ethics and Compliance Director*





## Code of Business Ethics and Conduct

In 2023, within the scope of the Ethics and Compliance Program, we sent to our employees educational videos and infograms on ethical culture, core values, bribery and corruption, gifts and entertainment, conflict of interest, protection of personal data and information security, Rönensans Ethics Line, prevention of retaliation, competition law rules for the labour market, competition authority on-site inspections. In addition, we share with all our employees the relevant policy texts and issues they need to pay attention to via e-mail in the first month of their recruitment. We organize on site training within the framework of annual training plans and provide training on the subject to our new staff in their third month at the latest.

In 2023, we provided in-class, distance and online training for our personnel working in our head offices, training for our personnel working in our businesses and construction sites outside the head offices, and orientation training for our newly appointed personnel. Apart from these, we share informative summary visuals and videos with our employees on important issues in the field of ethics and compliance every month.

In 2023, the following compliance policies and documents were updated and shared with employees.

- ▶ Code of Business Ethics and Conduct
- ▶ Gift and Entertainment Policy
- ▶ Donation Policy
- ▶ Whistleblowing Policy
- ▶ Donation Form
- ▶ Know Your Customer Form for Housing Sales
- ▶ Counterparty Identification Form for Sanctions Controls

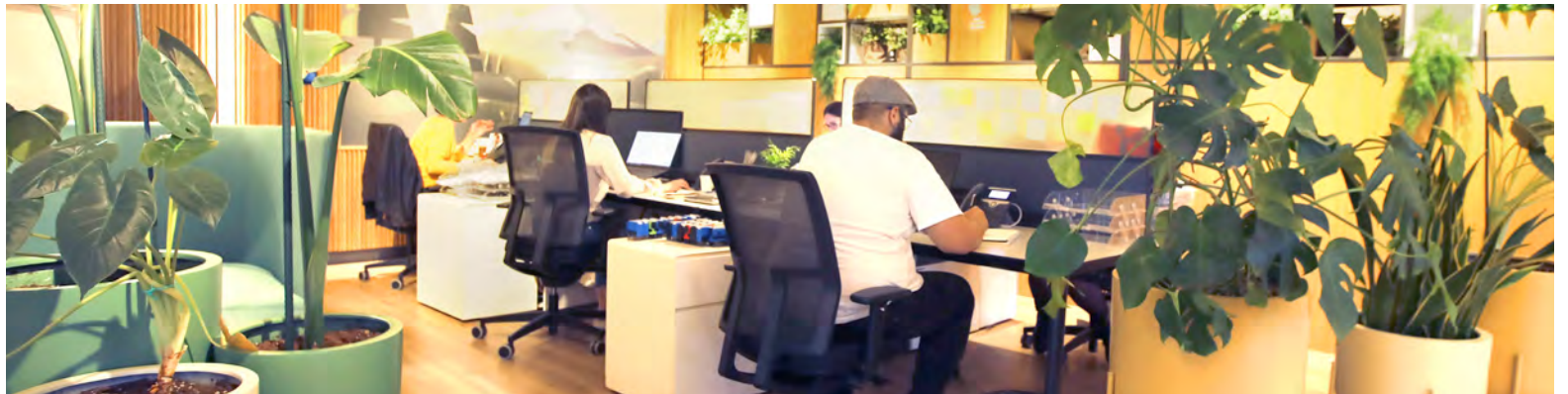
All compliance policies that employees may need have been added to the website and employee portal.

We conduct a KYC (Know Your Counterparty) process for counterparties to ensure compliance with international sanctions regulations. The KYC process aims to determine whether a proposed counterparty is on international sanctions lists or is associated with such a person. Within the scope of this research, we not only check the international sanctions list regarding the parties in question, but also monitor whether there is any negative news that may indicate non-compliance with human rights or legal regulations, which poses a reputational risk for us. The KYC process is carried out by the Ethics and Compliance Department using an internationally recognized third-party screening system before entering into any relationship with a new third party and regularly throughout the business relationship. With the development studies carried out in 2023, the required KYC process for each

third party identified in our financial systems began to be carried out automatically. With the integration of our financial systems and the third-party scanning system, the relevant risks have been minimized and a transition to a structure compatible with global best practice examples and stakeholder expectations has been achieved.

As a team, we attended in the 10<sup>th</sup> International Ethics Summit organized by **TEİD (Türkiye Ethics and Reputation Association)** at Hilton Istanbul Bosphorus on October 4, 2023.

In 2024, in addition to the training activities we carry out regularly, we plan to provide training to 9 shopping malls, 2 city hospitals, 6 hydroelectric power plants, conduct social compliance audits in a project or business every quarter, and replace Rönensans Ethics Line phone numbers with an easy-to-remember 0850<sup>6</sup>-digit phone number.



<sup>6</sup>Contact information was updated during the report writing period.



# Our Risk and Opportunity Management

As Rönensans Holding, we have created a business culture based on adherence to legal requirements, transparency and accountability. Our corporate risk management, which is an important reflection of this culture, is an area of high importance and we carry out our risk management activities effectively. We evaluate, prioritize and manage potential financial and non-financial risks that could harm our position in the industry at the Board of Directors level. By adopting a proactive strategy based on early detection of risks and completion of necessary preparations, we carry out a structured mechanism that includes measurement, analysis, monitoring, control and audit processes. In particular, we prioritize issues that have not been audited before but are considered as potential risks within the audit plan based on the clues obtained from our risk management processes. In addition to this practice, we also constantly consider issues that require instant or spot inspection and include them in the audit scope.

We consider non-financial risks such as operational risks, occupational health and safety, legal compliance, environmental and social impacts, accusation of talented employees and reputation, as well as financial risks such as liquidity, exchange rate and interest while prioritizing potential significant risks. We monitor the processes on the Enterprise Risk Management (ERM) system. Our holding is responsible for the preparation and monitoring of our procedures and policies regarding risk management. We carry out all our processes transparently and accurately by integrating our risk management into tender,

project control, reporting and audit processes in line with our procedures. In addition, we also include our internal stakeholders such as bidding departments, project technical office, head office, technical office, risk office and project management in our risk studies. We convey the necessary preventive and corrective actions for the identified risks to our Holding Audit Committee through quarterly reports. Then, we evaluate the impact of potential significant risks on strategic goals and create the necessary action plans for the risks at the level of our Board of Directors.

Rönensans Holding Risk Office, which is established to manage more effectively the activities that strengthen the added value we produce and to identify, price and evaluate the risks and opportunities of the projects affiliated with the group companies starting from the proposal (tender) stage and to manage them in a way that does not negatively affect the profitability of the projects, focuses on potential operational risks for all our domestic and international construction projects. The Risk Office also has its own a specialised Procurement Unit in operation contains. The impact of the projects we are candidates for on our total profitability is analyzed, and the risk process begins with the aim of receiving them with a correct pricing strategy and a correctly structured contract. With the completion of the contract step, risks are proactively evaluated, operational and financial risk management processes are put into action for each project for which the construction site and project management team is formed, and risk mitigating measures are decided.

As a result of operating in many countries, we are a group exposed to financial risks such as exchange rate, interest and liquidity risks.

- ▶ Exchange rate risk is carefully managed in all our projects, starting from the tender or investment stage, under the responsibility of the Treasury unit. FX positions are determined and managed by categorizing by currency the income and expenses of the projects at the tender stage. The foreign exchange positions of all our group companies are regularly monitored by the Treasury unit and managed in accordance with the "hedge" policy. Transactions are made in both spot and derivative markets to manage FX risk.
- ▶ For loans with floating interest rates, an **IRS (Interest Rate Swap)** product is purchased in accordance with the "hedge" policy and the interest rate risk is minimized.
- ▶ Liquidity risk is the most focused financial risk, and the liquidity position of the entire group is reviewed and strategic decisions regarding cash management are made in the Liquidity meetings held regularly every month in the Holding. Additionally, the "Net Working Capital" project was launched in 2023 to cover all group companies in order to improve the cash position.
- ▶ Price indexation is aimed in the contracts we sign in countries with high inflation risk, whereas inflation risk is included in the project budgeting in non-index contracts.

## Net Working Capital:

We started a project in 2023 to further improve our cash management compared to previous years. First, we defined net working capital and then, we analyzed the current situation of our companies. Then, we determined our targets for net working capital overall and on a group company basis. By analyzing our processes, we identified areas of improvement that would bring us closer to our goals and created our project plan. We monitor the achievement of the goals we set on a general and project basis in the meetings we hold regularly with the company management every month, and report the progress to our senior management.



In 2023, a total of 53 domestic and international projects (infrastructure, superstructure and industrial projects) were examined by our Risk Office within the framework of detailed risk assessment and risk management processes. During this period, a total Risk and Opportunity budget of approximately 310 million Euros was managed in line with corporate risk management processes.



The responsibilities of our Risk Office are as follows;

- ▶ Implement and maintain a formal, globally reliable and effective risk management system, based on the risk management strategy of our Board of Directors
- ▶ Increasing risk awareness and culture throughout the organization
- ▶ Supporting our Holding subsidiary companies in identifying and evaluating risks and developing appropriate risk management strategies
- ▶ Supporting the decision-making process of our Board of Directors from a risk perspective

Especially in the last year, the Risk Office has concentrated on creating a strong sustainable financing structure while continuing its integrated economic, environmental, social and corporate governance activities.

While Risk Office carries out our projects by prioritizing worker health in the field and taking employer satisfaction as our duty, it also makes the requirements of the financing structure a part of our business and carries out its work meticulously for a sustainable future. It carries out testing work on the risk analysis portal, which will move the monitoring of project risk management from paper to digital. The portal facilitates the systematic tracking, reporting and monitoring of many parameters in different categories and also enables the monitoring of the project financing demands of business partners such as **IFC and the European Bank for Reconstruction and Development (EBRD)** and **the Environmental, Social, Governance (ESG)** requirements of the projects.

In this regard, we have created **Environmental and Social Impact Assessment (ESIA)** procedures in order to manage sustainability risks for projects. When implementing these procedures, we adhere to the Equator Principles, EBRD Environmental and Social Requirement and IFC Environmental and Social Sustainability Performance Standards. We also employ the **EU Best Available Techniques** guidelines in creating new projects in order to minimize the environmental impacts of our projects. While the relevant procedures allow environmental and social risks to be defined more comprehensively and managed with a proactive strategy in order to avoid any disruptions to the project, they also facilitate our access to international financing.

We update our risk records on the relevant Risk Portal during our quarterly budget periods and enable our stakeholders to review these records online. We also continue to monitor the risks and opportunities related to the project through weekly meetings, monthly meetings and site visits, and we conduct potential risk and opportunity reviews regarding the project. We present it to the Risk Office with recommendations for action to be taken regarding the risks. The Risk Office informs senior management about the findings and, if deemed necessary, the recommended actions are implemented. While the evaluations and reporting carried out by the Risk Office are managed under the authority of the Audit Committee reporting to our Holding Board of Directors, project management teams are audited and scored in terms of technical competence and management ability within the scope of operational risks.

We evaluate and manage our potential significant risks and environmental impacts, which we have identified by integrating globally accepted international procedures into risk management processes, within the scope of **the Environmental and Social Management Plan (ESMP)**, which is based on the "risk and impact mitigation hierarchy".

*Please see [Our Environmental and Social Impact Assessment \(ESIA\) Processes section for detailed information about our ESIA processes.](#)*

## Information Security

As Rönesans Holding, we are aware that the role of information security is critical in matters that serve our strategic growth goals, such as managing our potential significant risks and ensuring business continuity safely.

Therefore, we develop mechanisms to secure all information technology assets, including users, processes and technology, and by constantly monitoring advanced security systems, we aim to implement effective security solutions required by the business lines in which we operate, the projects we undertake and the best practices in the world.

We established an Information Security Unit within the Holding to ensure assurance of information technology assets. Thus, we centralized all efforts to increase the cyber resilience of our companies and moved them to an organizational structure.

In addition, we conduct regular security vulnerability scanning via our security teams, annual penetration tests via independent audit firms, and information systems process audits within the framework of legal legislation to identify potential security risks.





# Our Quality Management

As Rönensans Holding, we aim to comply with high quality standards and make continuous improvement in every aspect of our activities. In line with this aim, quality management processes support sustainability efforts by accelerating our activities. Our Rönensans quality management approach focuses on creating value for all our stakeholders and taking a leading role in the industry.

We use the Integrated Management System (IMS), which has a measurable, monitorable, analyzable and improvable structure in which all processes are defined in order to carry out our activities in the best way.

Within the scope of our Integrated Management System, we implement the requirements of:

- ▶ ISO 9001 Quality Management System,
- ▶ ISO 14001 Environmental Management System, and
- ▶ ISO 45001 Occupational Health and Safety Management System.

We publish our Corporate Quality Policy, which we have prepared in line with our vision and mission, on our corporate website and information boards, where our internal and external stakeholders can easily access it, and we offer access to our staff through our Corporate Document Management Portal.

## Our Quality Activities in 2023

**Rönensans Quality Bulletin** is published twice a year under the leadership of Rönensans Quality Directorate in order to share information, encourage continuous development and increase quality awareness and its main content includes technical articles from projects, articles, news, photographs and best practice records on field implementations. The Quality Bulletin, which we first started publishing in 2017, has been prepared and published 14 times to date, in Turkish, English and Russian. Bulletins are shared with all our staff via e-mail, on the home page of **Qualitas-Quality Management Portal** and can be also easily accessed from the sub-menu of the **WE'R Portal**.

Best practices selected from among the records nominated for the **REXA - Best Practice Award** and also Best Practice Bulletins are published every year as of 2022, in order to increase the effectiveness of best practice and lessons learned, by the decision of our Rönensans Quality Directorate. We deliver Best Practice Bulletins in Turkish, English and Russian to all employees within the company through relevant communication channels, just like the Quality Bulletin.

We aim for these bulletins to contribute to the spread of quality awareness and the adoption of shared best practices.

## Qualitas-Quality Management Portal

Designed and implemented in 2015, **Qualitas Quality Management Portal** is a platform where a total of 139 projects managed by 13 group companies within our Holding are recorded. Nonconformities detected at the head office and on projects, corrective actions, quality risks, surveillance requests and monthly quality reporting processes are managed on the portal.

We continue to increase our work tracking and traceability rate to the highest levels with our ITP<sup>7</sup> and NI<sup>8</sup> modules, which were put into use in recent years, as well as providing significant man/hour efficiency by accelerating work delivery processes in projects by moving field quality activities to the digital platform.

We updated the weekly reporting format to increase the efficiency of quality progress reports of projects and created a single monthly reporting system with this new format that we developed to meet the demands of all projects as of 2023. Thanks to monthly reports, we can monitor the quality performance data of projects operating in different parts of the world periodically and on a real time basis.

## Subcontractor Assessment Portal (TDS)

We use the TDS Portal to evaluate and monitor the Quality and OHS-Environmental performances of subcontractors working on projects. As of 2023, 3 group companies, 34 projects, 4,082 subcontractors and 3,309 contracts are registered in the TDS Portal. The developed system provides significant paper savings, time and ease of access, as in Qualitas, compared to the evaluations and corrective actions we made on paper in previous periods. By analyzing the data obtained through TDS and Qualitas portals, we implement corrective actions and comply with the principle of continuous improvement.



In 2024, it is aimed to continue development work to make TDS more efficient.

7) ITP: Inspection and Test Plan

8) NI: Notice of Inspection



## Quality Trainings

We organize awareness training on quality policy so that our employees can act in line with our common strategy and goals. In addition, we organize orientation training for each of our personnel who start working in projects to raise quality awareness and adapt them to the project. We support this work with general quality training, manufacturing-oriented technical training and personal development training.

We aim to be a leading role model in the industry by continuing to invest in developing our employees and increasing their competencies in order to satisfy our quality standards in full. In this context, we organize quality and technical training for all our employees working in the head office and projects. In 2023, we provided 491 hours of training for a total of 221 employees. In our projects, we also organize technical trainings with the active participation of quality units, where topics such as project specifications, employer expectations and manufacturing methods are discussed.

## Certification Studies

Every year, we carry out internal audits to ensure the continuity and increase the effectiveness of the ISO 9001:2015 Quality Systems of our Holding and group companies. We move forward in line with the philosophy of continuous improvement by planning corrective actions for the findings we identify.

Moreover, we support all our group companies with our knowledge and experience in obtaining the technical competence certificates they need.

We completed competence studies within the scope of the **EN 3834 (Welded Manufacturing Competence Management System), AD2000 Standards (Improved Standard for the Design and Production of Pressure Equipment) and PED (Pressure Equipment Regulation)** directives of the Industrial Facilities Company and have been entitled to be certified.

## Digitalization Studies

**The Document Control Center (DCC)** Unit under the Quality Directorate aims to use resources effectively by organizing the company's document management. This goal includes document control, change management, distribution, access control,

compliance management, digitalization, data storage and access processes.

*Detailed information about the digitalization of procurement processes is available under the [Digitalization, Innovation and Information Security](#) section of the report.*

In the last quarter of 2023, the **DCC Unit** prepared: Holding Archive Management Procedure and Process for the purpose of implementation in the Holding, group companies and all projects. In this context, dissemination efforts have been initiated throughout the Holding and group companies to manage Archive Management through digital platforms in 2024.

This process is meticulously managed by the Legal Consultancy and DCC Unit. So far, within the scope of the digital archive project, 750 m<sup>2</sup> of the storage area with a capacity of 950 m<sup>2</sup> has been emptied by transferring the documents to the digital platform.

The DCC Unit plays a key role in the Holding's digital transformation regarding documentation and constantly updates and improves digitalization strategies to increase the company's competitiveness. Digitalization of these processes contributes to the company's sustainability goals by ensuring savings on paper consumption and storage space.





# Our Sustainability Management

## Our Board of Directors

Our sustainability efforts are carried out and implemented with the guidance of our Board of Directors, playing an active role within the Holding and comprised of 8 members including 3 female members. Our sustainability strategy and vision are determined and implemented by the Board members. Within the scope of our sustainability efforts, our Board of Directors convenes twice a year specifically for this purpose, reviews our Company's practices, needs and targets in the environmental, social and governance (ESG) areas and makes decisions that will coincide with our vision and worldview.



## Our Corporate Sustainability Management Department

Our Corporate Sustainability Management Department ensures that internal and external environmental and social risks are managed in accordance with the vision and mission of Rönésans Holding and that the environmental, social and governance elements of ongoing projects are a part of the decision-making processes, works for access to sustainable finance, prepares reports on sustainability, occupational health and safety, environmental and social issues and manages and coordinates sustainability-themed work with stakeholders.

Rönésans Holding Corporate Sustainability Management Department is responsible for the development and implementation of the Holding's sustainability strategy. The Department works to improve ESG performance across all of the Holding's business lines. The duties of the department are defined below:

- ▶ To carry out environmental-social activities in accordance with loan and other cooperation agreements made with national and international financial institutions,
- ▶ To carry out environmental-social risk analyses specific to the project / group company and to follow up the necessary actions on behalf of the Senior Management and Sustainability Committee,
- ▶ To carry out environmental and social monitoring of credited projects at certain intervals or to monitor their realization through independent consultants,
- ▶ To follow up on permit-license and environmental-social obligations issues defined in contracts within the scope of financing utilizations,
- ▶ To write the environmental and social sections of the reports requested by IFC and international financial institutions and to support international reporting in coordination with relevant units,
- ▶ To support the sustainability-environmental and social areas of international reporting processes for planned sustainable financing needs,
- ▶ To measure the interaction of project activities with the Sustainable Development Goals,
- ▶ To support sustainability-themed corporate communication activities,  
To carry out the secretariat works of the Sustainability Committee,
- ▶ To plan, follow up and ensure the completion of the actions to be taken within the scope of IMS (ISO 14001 and ISO 45001), which was established to manage the environmental impacts of the operational activities of the Holding and group companies,
- ▶ To represent Rönésans Holding in external sustainability themed events/organizations,
- ▶ To carry out sustainability and IMS activities and memberships, standards and reporting processes in this context in coordination with other units,
- ▶ To support the environmental and social evaluation processes of studies and projects carried out by group companies for investment purposes,
- ▶ To inform the Holding's senior management and Holding stakeholders of national / international developments regarding environmental, social and governance issues and to increase awareness within the Holding regarding these issues,
- ▶ To inform the relevant units in a timely manner about innovations and changes in the Corporate Sustainability Management Department workflows and processes, and changes in internal legislation (policies, procedures, directives, job descriptions, etc.),
- ▶ To carry out other duties assigned by the Board of Directors,
- ▶ To carry out studies within the scope of ESG risk analyses with other departments,
- ▶ To determine the group company ESG strategy (specified as a framework),
- ▶ To determine targets in line with the ESG strategy and monitoring and reporting target achievement,
- ▶ To guide the group companies by determining the environmental social compliance, occupational health and safety and sustainability framework to be implemented by the group companies.



The Department ensures that internal and external environmental and social risks are managed in accordance with the vision and mission of our Holding and that the environmental, social and governance elements of ongoing projects are a part of the decision-making processes, works for access to sustainable finance, prepares reports on sustainability, occupational health and safety, environmental and social issues and manages and coordinates sustainability-themed work with stakeholders. Our department is divided into three main departments according to the organizational chart and ensures communication and coordination with all group companies as Sustainability and Environment, Environmental Social and Compliance and OHS management departments.

## Our Sustainability Committee

Our Sustainability Committee ensures that the necessary work is carried out effectively to develop sustainability strategies and policies and integrate them into all activities. A committee consisting of 8 people leads these studies carried out throughout our Holding. The Committee consists of 6 Board Members, the Holding Corporate Sustainability Management Department and other supporting members to be selected by the Committee, under the leadership of the Chair of the Board. Our Sustainability and Environment Manager under the Holding participates in the board when necessary to carry out technical and administrative work. Appointments of members of our Sustainability Committee are made by the Holding Chair of the Board. Our committee, whose job description is to determine the sustainability strategies, vision and targets to be

implemented in the Holding, meets four times a year within the scope of its duties, authority and responsibilities.

As Rönesans Holding operating in Türkiye and around the world, we take into account the laws and regulations of the relevant state and regions in order to manage these operations. We also act with the awareness that we need to adapt our activities in the field of ESG to these and similar conditions. Along with these issues, our committee takes the necessary decisions by evaluating ESG issues, which embody the expectations of internal and external stakeholders and the effects of the activities carried out on sustainability, with a risk and opportunity-oriented approach. The duties, authorizations and responsibilities of our Committee:

- ▶ To determine our Holding's sustainability strategies, creating and approving Holding's policies and ensuring their integration into company operations,
- ▶ To determine targets compatible with the sustainability strategy and policies and ensuring that actions are taken to achieve the targets and monitoring these actions,
- ▶ To evaluate and approve sustainability reports,
- ▶ To evaluate the work of the sustainability working groups established within our Holding and to determine the necessary actions,
- ▶ To ensure sustainability and ESG performance monitoring and to evaluate their maturity level,
- ▶ To evaluate the risks and opportunities regarding sustainability and to ensure that

they are managed by taking into account our Holding's strategies,

- ▶ To monitor national and international developments in the field of sustainability and to make recommendations regarding our Holding's practices,
- ▶ To ensure communication of strategies, policies and targets with internal and external stakeholders and to include stakeholder needs and expectations in the decision-making mechanism,
- ▶ To present the issues that require decisions regarding sustainability to the Board of Directors agenda,
- ▶ To approve the Sustainable Supply Chain policies created by the Procurement team according to the sustainability strategy.

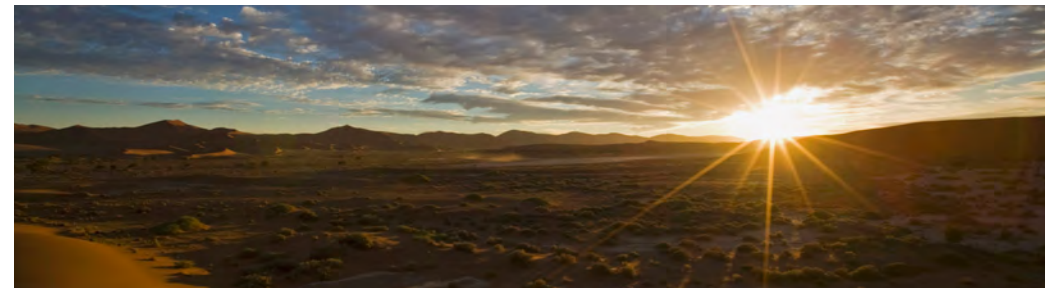
We have 8 sub-working groups assigned to work in different areas regarding the execution of activities under the responsibility of our Committee. Our teams ensure the implementation of sustainability projects approved by the Board of Directors and the Sustainability Committee and the findings of the evaluation processes. Our teams are formed with the active participation of these sub-groups for relevant issues, consist of competent members with the necessary subject-specific

skills, and external resources are provided for consultancy and technical support services as needed.

## Our Working Groups and Their Activities

Our sustainability studies are carried out with an integrated approach by 8 working groups affiliated to the Sustainability Committee, which are **Gender Equality, Climate Change, Biodiversity, OHS, Social Compliance, Digital Transformation, Natural Disasters and Reporting**. The heads of our Working Groups are elected from the group managers of various departments and Board members. Working Groups are managed through periodic meetings held in a dynamic structure with the participation of relevant Holding and group company managers.

The work-sharing regarding the goals of our Sustainability Committee is achieved by distributing it to the working group members. Each working group determines sustainability targets on the issues it prioritizes, recommends the projects and practices that should be carried out to achieve these targets, forms teams for approved projects, and regularly reports the progress and difficulties encountered to the Sustainability Committee.





### Occupational Health And Safety (OHS) Working Group

- ▶ It operates under the Corporate Sustainability Management Department of our Holding. The activities of the Working Group include preparation of plans, policies, procedures, etc. required to standardize project/business OHS field requirements and operational practices, disseminating them and monitoring their compliance status, ensuring standardization in OHS key performance indicators, carrying out follow-up and audit studies, analyzing the applicability of technological innovations and creating a road map of those to be implemented, reviewing operational and corporate risks, and development of RSafe reporting portal in order to measure and compare OHS performance on a global scale with measurable metrics (TRIFr, LTIFr etc.).

\* Detailed information about RSafe is available on [page 77](#) of the report.



### Gender Equality Working Group

- ▶ The main agenda item of our group is the employment of women in our Holding and its subsidiaries, efforts to increase the rate of female managers in decision-making positions, and efforts to promote women's empowerment training. We aim to launch violence and harassment complaint mechanism against women at Rönnesans within the scope of gender equality studies and integrate it into the planned modules. Another goal of ours is to announce all these studies to our Rönnesans employees as soon as possible. The revision of the HR Policy and related procedures continued in 2023. The articles of the United Nations Convention on Human Rights and the IFC PS2 Labour and Working Conditions standard were taken as guides in these projects. Work with EBRD in the field of Equal Opportunities and Gender Equality continued.

\* Detailed information about Gender Equality and Equal Opportunities is available [page 73](#) of the report.



### Climate Change Working Group

- ▶ Its main activities are carrying out compliance, monitoring and auditing studies, analyzing climate change within the framework of risks and opportunities and reporting it to the management, and contributing to the development of SustainPortal, the environmental portal prepared for the purpose of collecting global data on the environment. Additionally, the Environmental Working Group prioritizes ensuring compliance with the Environmental and Social Assessment, the Paris Agreement, the EU Green Deal, and the Dutch Climate Agreement, directly affecting Ballast Nedam, the Rönnesans's subsidiary in the Netherlands.
- ▶ In 2023, we provided ISO 14064-1 Corporate Carbon Footprint Training, ISO 14064-1 Uncertainty Training, ISO 14064-3 Verification and Validation of Greenhouse Gas Declarations Training, ISO 14046 Water Footprint Training and Training on Verification and Validation of ISO 14017 Water Declarations to 47 personnel working in this field.

\* Detailed information about Sustainportal is available on [page 90](#) of the report.



### Social Compliance Working Group

- ▶ In order to strengthen our compliance performance with social compliance principles, a structure has been established with the aim of determining our company strategies, coordinating the implementation of effective policies and procedures, carrying out audit and monitoring activities and striving for continuous improvement.

\* Detailed information about the activities carried out within the scope of social responsibility during the reporting period is available on [page 99](#) in the Our Social and Relational Capital section of the report.



### Reporting Working Group

► The activities of this working group includes clarification of the data sets and data sources to be followed under the headings of occupational health, occupational safety, environmental and social compliance and sustainability, and to manage the channels through which the data from these sources will be reported to internal / external stakeholders. In this context, in addition to the execution of the control processes determined in management systems ISO 9001 / ISO 14001 and ISO 45001, the management system requirements are passed through the sustainability process before software solutions are applied and the company archive system is managed.

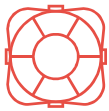
- \* Detailed information on quality management is available on [page 26](#) in the Our Corporate Governance Approach section of the report.
- \* Detailed information about Gender Equality and Equal Opportunities is available [page 73](#) of the report.



### Biodiversity Working Group

► This working group carries out studies on the protection of biodiversity and sustainability of natural life. This group aims to develop strategies by assessing the biodiversity impacts of our projects and to support local ecosystems through activities such as green infrastructure and natural habitat protection. Additionally, this group aims to raise social awareness and support the spread of sustainable practices by collaborating with stakeholders.

- \* Detailed information about our biodiversity studies and ecological impacts is available on [page 96](#) of the report.



### Natural Disasters Working Group

► It operates within the framework of identifying disasters that may be effective throughout the group company and project-specifically in the countries and areas where we operate worldwide, establishing management systems to respond to these disasters, and establishing communication between the Holding and the disaster area in case of a possible disaster.



### Digital Transformation Working Group

► The Digital Transformation working group plays a vital role in increasing efficiency and strengthening corporate memory in all working areas of the company, such as HR, procurement, environment, OHS, and training. The Digital Transformation Working Group's agenda includes, among other issues, the development of the digital infrastructure required for recording and reporting key performance indicators within the scope of sustainability.

- \* Detailed information about digitalization is available on [page 60](#) in the Our Business and Technical Experience section of the report.



## Our Sustainability Leaders

At Rönesans Holding, 8 working groups under the Sustainability Committee support sustainability efforts and organization. Our Holding's Corporate Sustainability Management Department reports to the Board of Directors and periodically submits the suggestions, decisions and recorded results of eight working groups to the Board of Directors.

The Sustainability Committee made many important decisions in 2023, including issues such as environment, human resources, digital transformation, risks and opportunities.

### Main Topics Addressed in the Sustainability Committee and Working Groups



- ▶ Creating the Rönesans Holding ESG road map and monitoring compliance with it,
- ▶ Establishing ESG strategy and targets, monitoring progress,
- ▶ Latest developments in the world and in Türkiye in the field of ESG and sustainability,
- ▶ Determining the organizational structure of the Sustainability Committee and monitoring the working groups,
- ▶ Comprehensive evaluation of the Holding and group companies and follow-up of actions within the scope of the Disaster and Emergency Management project,
- ▶ Compliance with UNGC and WEPs actions,
- ▶ Sustainable finance studies,
- ▶ Carrying out projects such as women's empowerment and climate governance with international financial institutions such as EBRD,
- ▶ Research and implementation of sustainability-oriented digital infrastructures,
- ▶ Monitoring critical issues on Environmental and Social Impact Assessment and other ESG issues,
- ▶ Suggesting and monitoring projects within the scope of combating climate change,

### Important Decisions Made by the Sustainability Committee



- ▶ Determining 15 Key Performance Indicators (KPIs) within the scope of the ESG road map and disseminating them among group companies,
- ▶ Calculation and monitoring of Scope 3 emissions for the first time in 2023, in addition to Scope 1 and 2 emissions,
- ▶ Determining the targets related to KPIs and monitoring them on a quarterly basis,
- ▶ Presenting, monitoring and following up voluntary targets for KPIs regarding sustainability to group companies and the senior managers of these companies,
- ▶ Investigating the impact of financial costs within the scope of the Carbon Border Adjustment Mechanism (CBAM) application,
- ▶ Working with Ballast Nedam in Europe to improve the sustainable supply chain,
- ▶ Reducing Scope 1 and 2 Greenhouse Gas Emissions by 55% by 2030 compared to the base year 2022,
- ▶ Achieving Net Zero Emission in all our group company projects / businesses by 2040,
- ▶ In order to increase gender diversity in the Board of Directors, reaching a composition where 50% of the Board members are women by 2040,
- ▶ Using 100% renewable energy in the Holding and all group companies by 2040,
- ▶ Integration of ESG KPIs / criteria into the Performance Evaluation System by the Human Resources Department,
- ▶ Carrying out the ESG risk rating process with a 3<sup>rd</sup> party international company for Rönesans Holding
- ▶ Providing information about the ESG studies required to transform loans obtained from financial institutions into green or sustainability-related loans,



# STRATEGIC SUSTAINABILITY APPROACH

In order to catch up with, adapt to and even lead global developments in the sector, we closely follow global trends that may be directly linked to our activities and take care to develop strategies within the scope of these trends.



# Sectoral Developments and Their Effects on Rönesans



As a practice adopted for the first time this year, our report was prepared by taking into account the CSRD requirements and accordingly, [the CSRD Content Index](#) is included in the Annexes section.

As Rönesans Holding, we constantly improve ourselves to maintain our leading position in the sector. We closely follow the sectoral developments occurring nationally and internationally, adapt to these developments, fulfill the requirements of the legal regulations and maintain our place in the sector. In our activities, we fully comply with all relevant legal legislation, especially the **Türk Commercial Code**, as well as all corporate governance processes expected in accordance with the contracts we are a party to. Our Board of Directors regularly monitors whether our holding's activities meet these obligations and necessary measures are taken. As a group engaged in construction and investment activities in many different regions of the world, our priority is to fully comply with the laws of the countries in which we operate and contractual commitments and to act in accordance with generally accepted rules of ethical conduct. During the reporting period, we did not cause any non-compliance with environmental laws and regulations in the countries we operate in, and we did not encounter any legal sanctions or penalties in this context.

In light of the developments in the field of sustainability and the innovations and studies mentioned in various sections of the report, our holding contributes to the development of the sector and works for pioneering steps towards achieving both our own goals and Türkiye's goals within the decarbonization road map.

In order to catch up with global developments in the sector, adapt to the requirements and even lead innovations, we closely follow global trends that may be directly linked to our activities and take care to develop strategies within the scope of these trends.

## Population Growth, Urbanization, and the Green Deal

**The United Nations** states that the world population will reach 10 billion in 2050. It is thought that 66% of this population will live in cities. In this context, the importance of urbanization planning will increase. Critical areas of development include increasing the number of green spaces per capita, providing environmentally friendly and sustainable transportation solutions, building robust and resilient urban infrastructures, focusing on the circular economy to enable cities to utilize

their own waste, and striving to make urban ecosystems self-sufficient.

**The EU Green Deal Strategy**, announced by the **European Union** in 2019, aims to achieve carbon neutrality for the continent by 2050.

This strategy encompasses policies that also envision the upgrading of city structures. For the global construction industry, the **EU Green Deal** introduces crucial criteria, such as using sustainable materials for building construction, implementing eco-friendly construction methods, ensuring proper waste disposal, minimizing land use for building layout, incorporating adequate and strategically located green spaces per capita, constructing self-sufficient and disaster-resilient buildings, and developing infrastructure to enhance the resilience of cities. Considering the scope of the United Nations and EU Green Deal specifically in the construction sector, we place due care on industrial facility constructions such as production facilities, power plants, turbine facilities, infrastructure-superstructure constructions such as shopping malls, housing constructions, tunnel constructions, highway and railway constructions, and residential constructions, which are in our field of activity with the increase in urbanization today, and we take into account environmental risks and create architectural designs that support people's social life and protect human health.

## Digital and Technological Transformation

It is of great importance for companies to regularly follow technological developments and adapt to and implement relevant technological

developments in order to remain up-to-date in the sector.

The rapid change in the field of digitalization enables companies to monitor their information systems by moving them to the internet environment, to store information digitally and to integrate all company activities into this transformation, while the widespread use of smart technologies used in examples such as road and building construction in the field of technology, artificial intelligence, augmented and virtual reality accelerates the transformation of companies on these issues.

It is observed that productivity and profit margins increase in direct proportion to the increase in the level of adaptation of companies to digital developments. Therefore, we believe that the impact of technologies such as the **Internet of Things (IoT)** and **Building Information Modeling (BIM)** will increase for the construction and real estate sectors, which are among the sectors in which Rönesans Holding operates, and in the energy sector, energy storage technologies will develop and become widespread and companies that use these technologies extensively will be in greater demand as business and solution partners.

As a holding, we increase the efficiency and quality of our projects by integrating technological developments into our own applications. With this awareness, we follow the **EU BAT** guideline when creating new projects in order to minimize the environmental impacts of our projects. We evaluate the areas that we can develop in-house at **R&D center** and work with universities at home and abroad.



As Rönesans, we attach importance to digital and technological transformation and work to adapt to trends. By integrating BIM and virtual reality practices into our construction designs, we achieve dynamism in our operations and increase our efficiency.

As Rönesans, we attach importance to digital and technological transformation and work to adapt to trends. By integrating BIM and virtual reality practices into our construction designs, we achieve dynamism in our operations and increase our efficiency.

Through the integration of the Internet of Things, building slope and machine equipment efficiency measurements are optimized. Thanks to the In-Vehicle Monitoring Systems (IVMS) used in mobile vehicles, it is aimed to ensure the safety of both local people and a safe working environment for employees in the projects. 24/7 monitoring of Rönesans vehicles and equipment includes details such as speed limits, vehicle tracking, authorization, and tonnage.

Collecting data on common digital infrastructures in all geographies in which we operate enhances our effectiveness in risk management processes as well as decision-making at Rönesans.

Storing data, which is critical for companies, in areas on the internet such as the cloud rather than in a concrete environment, causes vulnerabilities. In this context, effective access to data, data sharing, deriving information from data and benefiting from information have become a common need and goal globally.

While planning change in the fields of technology, innovation and digital transformation, it should be taken into account that the risks in the field of technology are among the ten most serious risks we will face in the next ten years, according to the **WEF Global Risks Report 2024** data.

While following all these developments and aligning our activities with them, being conscious and equipped as a Holding on data privacy and information security will increase the sustainability and effectiveness of our applications.

### Climate Change

For our Holding, climate change and its negative effects affect our operations in every sector in which we operate. We work to analyze the negative impacts that may arise from climate change and minimize these impacts, and we take care to plan this process in a way that our operations will be minimally affected.

At the **United Nations Climate Change Conference (COP28)** held in Dubai, United Arab Emirates in 2023, it was stated that greenhouse gas emission levels in 2030 were predicted to be 5.3% lower than that in 2019 and that strengthened financial resources,

technology transfer and technical resources and cooperation and capacity building support are needed.

Moreover, Türkiye submitted its first updated **Nationally Determined Contributions (NDC)** in 2023, taking an important step towards achieving its goals within the scope of the **Paris Climate Agreement**. It was announced that the target announced as 21 percent in 2015 was increased to 41 percent reduction in 2030. These goals for the building sector include constructing more energy efficient buildings and designing integrated buildings using the best available techniques throughout the entire planning and construction processes and life cycles of buildings. With the amendment of the Energy Performance Regulation in Buildings in February 2022, which was also included in the NDC, the concept of Almost Zero Energy Building was introduced and accepted. According to the related amendment, a certain part of the total energy consumption of buildings based on the m<sup>2</sup> of construction area should be met by renewable energy.

In the field of health, the health declaration signed by 123 countries includes governments accepting for the first time the need to protect communities and establish systems to address the effects of climate change on health. While the impact of climate change on human health is accepted, it seems that the importance of investment in health will increase day by day. Our Rönesans Healthcare Investment company always aims to provide high quality health services in the construction projects of health institutions and to increase its investments in the field of health. Türkiye was not among the signatory countries.

Additionally, the initiatives Türkiye participated in at COP28 are listed below:

- ▶ Climate Club
- ▶ UAE Declaration on Sustainable Agriculture, Resilient Food Systems and Climate Action
- ▶ Glacier Friends Group
- ▶ Breakthrough in Cement
- ▶ Mangrove Alliance for Climate
- ▶ Declaration of the Joint Agenda on Education and Climate Change at COP28
- ▶ Climate and Health Declaration
- ▶ Coalition for High Ambition Multilevel Partnerships for Climate Action (CHAMP)

The emphasis on the requirement of significant strides toward constructing zero-carbon emission buildings in order to prevent catastrophic climate change within the next decade is increasing day by day. **The World Green Building Council** has urged the financial sector to invest USD 1 trillion by 2030. Green building and other sustainability certifications focused on zero emissions and zero energy are becoming essential tools for creating low-carbon stocks. As Rönesans, we design and implement smart and green buildings with features such as natural resource efficiency and maximum energy during construction and throughout the life cycle of buildings. We also take care to choose reusable materials in our projects, taking into account the circular economy approach. In cases where the use of reusable materials is not yet possible, we minimize waste production and integrate it into our waste disposal systems.



**The WEF Global Risks Report** includes the energy supply crisis that emerged due to geopolitical developments in our region. The report also interpreted the impact of the economic, social and environmental effects of these developments on companies and emphasized that, with the pressure created by the energy crises and the “net zero” goals, the situation should be regarded as a turning point that encourages energy-importing countries to invest in safe, cleaner and cheaper renewable energy sources. Regarding these important topic for our group companies, we as Rönesans Holding increased the ratio of our use of renewable energy for our emission reduction processes within Rönesans Energy and made a 189 MW wind energy investment in 2023. We continue our efforts to supply energy from our renewable energy power plants managed by Rönesans Energy for Rönesans Real Estate Investment, which has a larger share of energy usage among our companies. We are aware that ensuring energy efficiency, increasing renewable energy sources, switching to a circular economy in resource use, and including climate impact in all building and infrastructure projects will become increasingly important.

### Climate Change and Financial Instruments

Financial markets and debt instruments seem to be significantly affected by climate change. The carbon market and related instruments, which are on the agenda all over the world, have become a source of interest for financial service providers and exporting companies.

As the **European Green Deal** turns into a strengthening trend within the scope of the environment-finance relationship, the demand for sustainability-related bill and bond issuances and green bonds has also increased.

This rapid development is especially observed in the European, Japanese and American markets, and sustainability-related financial instruments have quickly become among the most preferred export instruments in the markets and offer borrowing opportunities at favorable conditions compared to traditional debt instruments.

In the Turkish market, there has been a notable increase in interest regarding sustainability and sustainable finance, particularly following the ratification of the **Paris Climate Agreement by the Turkish Grand National Assembly (TBMM)** in October 2021, making sustainability practices legally binding for Türkiye. Our Holding is closely monitoring sustainable financing alternatives, particularly green bonds. The first concrete steps in this area are anticipated to be taken in 2024.

Closely following the **Emission Trading System (ETS)** covering more than ten thousand enterprises that operate in EU member states and generate CO<sub>2</sub> intensively in sectors such as energy production, oil refineries, iron and steel, cement, glass, lime, brick, ceramics and paper (producing almost half of the CO<sub>2</sub> created in the EU and with a thermal input of 20 MV), Turkey organized a panel **on Opportunities and Challenges for New ETSs**, which is included in the Medium Term Program (2024-2026) at COP28 and is one of the important tools to reduce greenhouse gas emissions. Moreover, the **Republic of Türkiye Ministry of Environment, Urbanization and Climate Change** published the **"Taxonomy Framework Document"** on September 7, 2023, in order to contribute to the preparation of Türkiye's national taxonomy and to create the general framework.

**The Taxonomy Framework Document** provides information about Türkiye's national and international activities for the fight against climate change, as well as the international context of taxonomies and priorities regarding taxonomy development processes.

### Disaster Management

According to the definition of **AFAD (Disaster and Emergency Management Presidency)**, natural disasters are large-scale hazards and events that can occur in every geography around the world and have 31 types, 28 of which are caused by meteorological reasons, and are largely or completely beyond the control of people. Türkiye is also affected by disasters such as earthquakes, floods and landslides.

Research studies are being carried out under the coordination of AFAD on earthquakes that cause the highest number of loss of life and property in our country. One of the programs carried out in this context is the **"National Earthquake Research Program (UDAP)"**. UDAP serves to contribute to risk reduction efforts by identifying earthquake hazards, to use country resources effectively and efficiently, and to guide managers and decision makers regarding disaster management. **On the occasion of UDAP's 10<sup>th</sup> anniversary in 2023, 2023 UDAP Workshop - National Earthquake Research Program after Ten Years** was held and a total of 65 completed and implemented projects were presented.

As Rönesans Holding, we are aware that the strength parameter of buildings has a great impact on earthquake resistance. We act with this awareness in the industrial and commercial

buildings we build and work to ensure the durability of our buildings against disasters such as earthquakes.

There are more than 200 buildings among the provinces affected by the great earthquake disaster we experienced last year.

Among our buildings, **Piazza AVM** located in Kahramanmaraş province has become a coordination center by preserving its durability despite being located on the earthquake fault line. Adana City Hospital and Elazığ City Hospitals were able to continue their active operations. The durability of our structures comes from our determination not to implement any project without the static signature of our infrastructure group of 80 people at our center and their leaders.



Among our more than 200 buildings in the earthquake zone, Kahramanmaraş Piazza AVM became the coordination center, and our Adana and Elazığ City Hospitals were able to continue their functions.



## Our Sustainability Risks and Opportunities

Within Rönesans Holding, risk is an area that we monitor and evaluate at the Board of Directors level. In addition to its impact on our operations and projects, if not followed up, risks may occur that may have a global impact and may have consequences that may affect the entire Holding and its subsidiaries.

As Rönesans, we handle the risk issue, which is of such high importance, at a national and international level. According to the results of the **2024 Global Risk Perception Survey of the World Economic Forum (WEF)**, which we follow closely internationally: The threat that could potentially cause the most harm to the world and people in 2024 is extreme

weather events. Moreover, 5 of the top 10 risks expected in the next 10 years were environmental risks. The survey results show that technological risks and social risks are also highlighted.

While evaluating our project risks with ESIA, we, as Rönesans, are working to take concrete steps on these issues by following global trends. We start our work by determining our material topics, where we obtain the opinions of our stakeholders. We clarify our material topics within the scope of the developments we follow in the sector and sector-related standards.

*Detailed explanations about the material topics are available in the "[Our Material Topics](#)" section of the report.*

In the same matrix where we included the materiality of the impacts of our identified material topics, we also included the financial magnitudes of the risks posed by our material issues. Our study on sectoral risks and opportunities, in which we also evaluate the results of **the WEF 2024 Global Risk Perception Survey** and the global trends we follow, is given in the table below.




2023 witnessed many important political and economic developments and major natural disasters both in our country and in the world. In the second month of the year, we experienced a major earthquake disaster with the epicentre in Kahramanmaraş, that affected dozens of provinces, and unfortunately we lost thousands of people. Immediately after the earthquake, we experienced a major flood disaster that especially affected the cities of Adiyaman and Urfa in particular. These major disasters we experienced once again reminded everyone of the importance of building sustainable and natural disaster-resistant cities and always being prepared for natural disasters. In addition, according to the report published by the World Meteorological Organisation, 2023 was the hottest year on record, the period between 2014 and 2023 was the hottest 10-year period in history, and the 10-year average temperature was approximately 1.20°C above the average in 1850-1900 average. The same report also found the determination that the global average sea water level in 2023 will be the highest on record according to records kept since 1993. We have also seen large-scale forest fires in many countries around the world as a result of rising temperatures. All these extreme natural events we are experiencing have shown the need for all parties work together and prioritise the fight against climate change. Sustainability is simply defined as "meeting our own needs without compromising the ability of future generations to meet their own needs". In this context, we will continue our activities and collaborations in support of the Sustainable Development Goals, with a sustainability-oriented governance approach in all areas where we operate.


**Taner BİLGİN**  
Member of the Board





## Our Risks and Opportunities Table

Themes	Material Topics	Risk	Risk Term <small>(Short-Medium-Long)</small>	Measures Taken / Existing Controls	Emerging Opportunities
 <p><b>Our Nature Capital and Environmental Impact</b></p>	<p><b>Combating Climate Change and Adaptation</b></p>	Risk of damage to existing structures and costly damage to production facilities due to disasters such as storms, heavy rains, drought, river floods that may occur as extreme weather events increase in severity	Long	All of our buildings for which we have prepared and are preparing projects are prepared taking into account the most unlikely environmental effects that may occur and the relevant national and international specifications.  With the procurement of consultancy services for Disasters and Emergencies, situations such as severe weather conditions associated with climate change through risk assessment processes, and to manage these processes safely through the development of corporate crisis management and communication plans.	<ul style="list-style-type: none"> <li>▶ New business opportunities that will arise by creating more resilient infrastructures against the effects of extreme weather events.</li> <li>▶ Emission reduction and economic benefit as a result of water and energy saving efforts</li> <li>▶ Increasing demand / trend for renewable energy by consumers</li> <li>▶ Return on investment in emissions-reducing technologies</li> <li>▶ Increasing customer demand for sustainable products that contribute to green building standards such as BREEAM, DGNB and LEED and nZEB targets</li> <li>▶ The opportunity to position itself as a leading company in the fight against climate change and benefit from the carbon credit market</li> <li>▶ The opportunity to benefit from green financing and incentives along with low emission technology transformation with a focus on sustainability</li> </ul>
		Risk of cost that might arise from difficult access to resources due to the impact of climate crisis on natural resources	Long	Resources are rapidly depleting due to limited natural resources, increasing demand for resources, excessive consumption and environmental impacts. Failure to manage natural resources such as water, energy, mineral and biological resources in a sustainable manner leads to economic, social and environmental problems. For example, decreasing water resources can affect basic needs such as agriculture, energy production and drinking water supply. Likewise, depletion of energy resources or interruption of energy supply can negatively affect industrial production and economic growth. To prevent natural resource crises, solutions such as sustainable resource management, efficiency increase and renewable energy should be adopted. As the Holding, we prioritize natural resource efficiency in projects, investments and service campuses and internalize this issue in our policies and business processes.	
		Risk of high investment costs required for lower emissions technology transformation with a focus on sustainability	Long	Rönésans Energy has committed to make an investment for 2,000 MW of renewable energy within 5 years.	
		Risk of failure of notifications such as emission calculation, tracking and reporting to meet stakeholder expectations and of loss of reputation and fines caused by associated costs and possible mistakes	Short	We regularly take measurements for emission calculations.	
	<p><b>Biodiversity and Ecological Impacts</b></p>	Risk of ecosystem damage and loss of biodiversity as a result of mismanagement of natural resources and land use during operations	Medium	We ensure the management of processes with the Biodiversity Management Plan.	
	<p><b>Circular Economy and Waste Management</b></p>	Risk of inefficient management of waste due to legislative and operational gaps	Short	As the Holding, we carefully manage the waste management process, which is an important part of the sustainability and environmental management structure, handling it within the framework of legal compliance and international standards, preparing action plans, carrying out the necessary audits and reporting to the management of the subsidiary.	
		Risk of contamination of soil and water resources by leaks in waste depots, uncontrolled waste disposal and irregular storage	Short	Each waste generated in all projects and operations is separated according to waste code and is labeled as hazardous / non-hazardous, placed in temporary waste storage areas and their quantities are recorded. Waste kept in the temporary storage areas is processed according to the maximum storage period and disposed of in accordance with the waste hierarchy.	
	<p><b>Water and Wastewater Management</b></p>	Risk of disruption in operational processes due to decrease in water resources and water quality	Long	We monitor the water risk of the regions where our operations, construction sites and investments are located, and take into account the potential for negative effects on the processes. We develop measures against interruptions in water resources in the medium and long term, produce solutions in projects, and use the best available technologies in industrial projects undertaken to ensure water efficiency.	
		Risk of financial penalties in case of non-compliance with legislation regarding water and wastewater management	Short	Within the scope of water management, we obtain the necessary permits from local authorities or ensure compliance with legal frameworks in regions where permit mechanisms do not exist.	

Themes	Material Topics	Risk	Risk Term <small>(Short-Medium-Long)</small>	Measures Taken / Existing Controls	Emerging Opportunities
 <b>Our Business and Technical Know-How</b>	<b>Structural Integrity, Safety and Durability</b>	Risk of deterioration and damage to the structural integrity of our construction sites and buildings as a result of natural disasters	Long	Our Natural Disasters sub-working group operates to identify disasters that may be effective in the countries and areas where we operate, throughout the group company and specifically for the project. They establish management systems to respond to these disasters, and establish communication between the holding and the disaster area in case of a possible disaster.	<ul style="list-style-type: none"> <li>▶ Adopting innovative and sustainable construction technologies to increase structural integrity and safety,</li> <li>▶ Building more durable and long-lasting structures thanks to advanced material science and engineering applications,</li> <li>▶ Ensuring the safety of communities by designing more resilient structures against natural disasters and other crisis situations,</li> <li>▶ Increasing structural safety by fully complying with international safety standards and local legal regulations and guaranteeing structural integrity by tightening quality control and inspection processes, becoming a pioneer in the sector</li> <li>▶ The opportunity to establish long-term business relationships by increasing customer satisfaction,</li> </ul>
		Risk that structures that do not comply with current standards in terms of structural integrity, safety and durability may fail to perform as expected, collapse, be damaged, cause loss of life and property, etc.	Long	"All of our buildings are designed and constructed according to all national and, where necessary, international specifications, depending on the year they were built.  The compliance of our multi-specialty buildings (hospitals, high buildings, etc.) with the new specifications is also checked and, when necessary, they are strengthened according to the new specifications that come into force."	
		Risk of defective quality and safety of structural building materials	Long	The compliance of all materials to be supplied to the projects with the technical specifications and their checks according to the design projects and manufacturing standards are ensured through the use of expert third-party inspection companies.	
	<b>Responsible Supply Chain</b>	Risks arising from climate change in the supply chain, risks of adaptation to climate change, environmental accidents and risks that may occur independent of climate change, biodiversity, etc. risks	Long	We obtain a commitment from the contractors that they will comply with the relevant legislation under the Environment article and take precautions against environmental impacts for all supplier and subcontractor agreements. Moreover, we undertake all field works of 7 subcontractors as an annex to the Occupational Health, Safety and Environmental Protection Plan contract.	<ul style="list-style-type: none"> <li>▶ Increased competitive advantage, investor interest and financing opportunities</li> </ul>
		Risk of human rights violations in the supply chain (child labour, forced labour, discrimination, etc.)	Short	It is forbidden to employ children at the Holding's construction sites, operations and workplaces. We observe similar criteria in the Company's supply chain. We carry out Internal and External social compliance audits. We obtain commitments from the parties that violations will be observed in all supplier and subcontractor agreements, and we also carry out the relevant audits.	
		Risk of interruption of supply chain management and inaccessibility of goods and services due to cost fluctuations, laws and regulations that differ geographically and require sudden changes, geopolitical problems, etc.	Short	We take precautions to increase the local supply network, to increase alternative geographies for getting prepared against risks and to eliminate and minimize risks by taking into consideration the risk of cost of the related cases by project.	
		Risks of unethical incidents regarding legal compliance, corruption, bribery, etc. in the supply chain and the financial penalties and reputational risks they might entail	Short	Contractors declare and undertake to comply with the highest standards of business ethics and anti-bribery, countering laundering of criminal assets and anti-corruption rules during the execution of the relevant contracts in all supplier and subcontractor contracts. This topic is detailed under the "Anti-Corruption". If contractors act contrary to this article, the right to terminate the contract and to exercise other rights arising from the contract, including compensation for any damages incurred as a result, is reserved.	
	<b>Digitalization, Innovation and Information Security</b>	Deepening of the digital divide as a result of the rapid progress of the innovation process and inequalities regarding internet access, technological skills and access to resources	Short	Netwrix auditor is used to monitor all technological infrastructures, Defender for security is used to monitor corporate security, Microsoft DLP is used to prevent information leaks, PRTG is used to monitor network infrastructure, and Palo Alto panorama applications are used to monitor web and network traffic.	<ul style="list-style-type: none"> <li>▶ The opportunity for the company to be among the leading companies in the sector as a result of its adopting practices aligned with digital development and innovations</li> </ul>
		Risks of reputational risk and financial loss that might be caused by the increasing complexity regarding the protection of data and communication systems including personal data, failure to comply with related regulations and data insecurity that might be caused by cyber attacks	Short	Efforts to increase the cyber resistance of Rönésans companies have been centralized and developed a more organized structure with the establishment of the Information Security Unit within the scope of Rönésans Holding Risk Management. In 2023-2024, servers, end user computers and inventory in the cloud environment were regularly monitored for cyber defense and abnormal activities continued to be detected. Regular penetration tests were started to be carried out by engaging 3 <sup>rd</sup> party companies since 2023-2024.	
		Additional cost risk that may arise if companies cannot keep up with sectoral technological developments and the necessary innovations within the company cannot be made	Short	Budget controls for IT and ERP departments were centralized, the differences in the budgets were updated every three months and approvals were obtained for them by GYG budget department, and demand management was carried out by learning the ROI of each requested work from the business units. Demand Management Reporting and system have been established to distribute demand management to the correct cost centers.	

Themes	Material Topics	Risk	Risk Term <small>(Short-Medium-Long)</small>	Measures Taken / Existing Controls	Emerging Opportunities
 <p><b>Our Organizational Structure and Human Capital</b></p>	<b>Occupational Health and Safety</b>	Failure of group companies to act in accordance with the Occupational Health and Safety (OHS) Strategies determined by the Corporate Sustainability Management Department, failure to fulfill or follow up on actions created as a result of compliance audits. OHS Performance being below expectations, causing a negative impact on corporate image, financial reports and creditor and stakeholder (IFC) expectations (risk of injury, illness and loss of life).	Short	Rönesans Holding is committed to continuous progress in OHS and to continue its work with the goal of zero accidents. At Rönesans, OHS performance is handled within the scope of proactive detection of risks with a proactive approach, efforts to prevent accidents and occupational diseases, ISO 45001 Occupational Health and Safety Management System and other international standards and best practices, Rönesans Holding's constant goal is to keep the risks defined in its OHS strategy under control with a proactive approach and to protect the health and safety of its employees. Thanks to planned audits and inspections, compliance status is monitored, and OHS KPIs and group company performances are reported every quarter.	<ul style="list-style-type: none"> <li>▶ The opportunity to become a sector leader by developing pioneering practices in the field of occupational health and safety and to provide consultancy services in this field</li> <li>▶ The opportunity to eliminate operational disruptions by resolving change-related risks at the planning stage and ensuring that processes are managed more profitably in terms of time and cost</li> </ul>
		Failure of projects to monitor permit and license requirements and commitments under the local laws and requirements and / or financing institution standards and requirements, - Legal, criminal proceedings, sanctions, etc. for project / operations. - negative impact on credit flow, - negative impact on corporate brand image of the company, - Negative impact on the Holding's credit rating	Medium	OHS targets of group companies are determined and monitored by the Corporate Sustainability Management Department and Managers / OHS Officers of the related group company. Moreover, within the scope of the annual audit plan, the compliance status of group companies is audited in line with the Holding's strategies and expectations and reported to the senior management. Laws, legislation and standards are controlled by Joint Health and Safety Unit (JHSU) and project / operations Rönesans OHS Unit within the periods specified in the monitoring, measurement and evaluation plan.	
		Subcontractors' not being aware of Holding OHS Targets and Strategies in the construction and operation services carried out by group companies and their not implementing the same and failure to monitor their performance, Negative impact on the performance of company targets and credit / finance processes	Short	We determine the subcontractor qualification criteria, manage their selection and mobilization in the field and evaluate their performance in line with the Subcontractor Management Procedure.	
		Increase in the number of accidents / incidents as a result of the failure to manage in terms of OHS major project / operations changes requiring change management within the group companies	Short	For major changes, we organize OHS Risk Workshops with the OHS Managers of the Group Companies within the scope of the OHS Change Management Procedure, record them and share them with the OHS Unit. We hold evaluation meetings with Management of Group Companies regarding major changes, if deemed necessary	
	<b>Employee Development and Satisfaction</b>	Risk of qualified personnel leaving the company due to ineffective human resources management and operational processes' being disrupted due to the intense need for qualified workforce	Short	Our main goals in the field of human resources are: Maintaining an environment where employee rights are protected, talents are developed and equal opportunities are provided for male and female employees, We direct employees to tasks where they can work with high motivation and satisfaction by identifying their strengths and development areas through talent management processes. We focus on the development of our employees and plan their career paths of our employees together. We also provide technical and personal development training to support their development by competency. We regularly measure the company climate with employee satisfaction surveys.	<ul style="list-style-type: none"> <li>▶ Rönesans Holding's being a preferred company because of its corporate structure and being one of the global players in the construction and engineering services sector,</li> <li>▶ The opportunity to increase employee loyalty and satisfaction thanks to the importance given to the health and safety of employees</li> </ul>
		Difficulty of finding qualified personnel due to green and sectoral transformations, technological developments, etc. and risk of insufficient knowledge and experience of existing human resources	Short	We provide up-to-date sectoral training to our existing human resources and increase awareness by ensuring that they participate in seminars, fairs and workshops. In order to closely follow sectoral transformations and technological developments, we ensure the flow of information by holding periodic meetings with experts in the field.	
	<b>Equality, Diversity and Inclusion</b>	Legal risks and reputational risks that may arise from non-compliance with the principles of Equality, Diversity and Inclusion	Short	While evaluating the principle of equality within the framework of fundamental human rights, we believe in the power of a fair working environment and diversity and aim to create equal opportunities for everyone, regardless of gender, nationality, race, religion, etc. in line with our policy of inclusion. As an outcome of this, we became a member of the global initiative by conveying our commitment to support the Women's Empowerment Principles (WEPS) in 2016.	<ul style="list-style-type: none"> <li>▶ The opportunity to access to a wider talent pool and foster innovation by embracing the principles of equal opportunity and diversity</li> </ul>

Themes	Material Topics	Risk	Risk Term <small>(Short-Medium-Long)</small>	Measures Taken / Existing Controls	Emerging Opportunities
 <b>Our Social and Relational Capital</b>	<b>Customer Experience and Satisfaction</b>	Risk of inability to adapt to market dynamics and reputational risk resulting from failure to meet customers' demands, including sustainability, structural integrity and safety, quality and price demands	Short	We regularly follow stakeholder expectations (customers, public institutions, shareholders, creditors, etc.) and implement current trends.	<ul style="list-style-type: none"> <li>▶ Formation of a more competitive market that will reflect changing customer preferences and increase revenues,</li> <li>▶ The opportunity to increase customer loyalty and expand into new markets by providing services focused on sustainability, safety and quality</li> <li>▶ The opportunity to increase company revenue as a result of the company carrying out its activities with a focus on sustainability and end consumers choosing companies with good sustainability performance</li> </ul>
		Risk of financial loss and loss of competitiveness in the construction industry due to the entry of new players into the market, changes in new production capacities and changing consumer demands as a result of competitors' aggressive pricing strategies	Short	With the advantage of being a competitive group due to the size of the project carried out and the level of expertise, we stand out in the competition in the sector with the level of competence and knowledge we have in terms of access to finance and project development.	
	<b>Contribution to Local Economy and Employment</b>	Financial risks that may arise from economic fluctuations	Short	<p>Open positions are determined and managed by categorizing by currency the income and expenses of the projects at the tender stage. The foreign exchange positions of all our group companies are regularly monitored by the Treasury unit and managed in accordance with the "hedge" policy.</p> <p>For loans with floating interest rates, an IRS (Interest Rate Swap) product is purchased in accordance with the "hedge" policy and the interest rate risk is minimized.</p> <p>For liquidity risk, liquidity position of the entire group is reviewed and strategic decisions regarding cash management are made in the Liquidity meetings held regularly every month in the Holding. Additionally, the "Net Working Capital" project was launched in 2023 to cover all group companies in order to improve the cash position.</p> <p>Price indexation is aimed in the contracts we sign in countries with high inflation risk, whereas inflation risk is included in the project budgeting in non-index contracts.</p>	<ul style="list-style-type: none"> <li>▶ Expanding the sustainability ecosystem and increasing reputation in terms of brand image by establishing interactions with each supplier in line with the company's sustainability strategies and policies</li> </ul>
		Financial loss and reputational risks that may occur due to inadequate performance and low interest of local suppliers in environmental and social issues	Short	We budget the additional costs that will occur by taking them into account at the tender stage.	
	<b>Social Impact and Responsibility</b>	Reputation risks that may affect the company due to inadequate social practices of institutions with which cooperation has been developed within the scope of social investments	Short	We conduct preliminary research and work with experienced NGOs that are known and trusted in the sector.	<ul style="list-style-type: none"> <li>▶ Developing business relations with stakeholders who are / will be examples of good social practice and increasing reputation</li> </ul>
		Risk of loss of reputation due to activist activities that may occur in the construction industry	Medium	We ensure the participation of local people and organize stakeholder participation meetings by providing preliminary notification about the projects.	

Themes	Material Topics	Risk	Risk Term <small>(Short-Medium-Long)</small>	Measures Taken / Existing Controls	Emerging Opportunities
 <b>Corporate Governance</b>	<b>Business Ethics and Compliance</b>	Risk of reputational damage that may occur when companies' management and audit processes are inadequate, incomplete or faulty.	Medium	Audit Committee members are appointed by the Board of Directors among its own members, can be minimum three and convene at least four times a year. The committee undertakes responsibilities such as ensuring the financial accuracy of the company, reviewing internal control systems, monitoring the internal audit function, selecting and appointing the external auditor, overseeing the auditing process, developing non-audit services policy, and ensuring compliance with legal and regulatory requirements.	<ul style="list-style-type: none"> <li>▶ The opportunity to increase employee satisfaction level as a result of adhering to ethical values</li> <li>▶ The opportunity to be at the forefront of the sector as a result of following and implementing global developments regarding sustainability</li> <li>▶ The opportunity to gain investors' trust and attract investment through adherence to ethical values and transparent management approach.</li> </ul>
		Reputation risks that may occur if the ethics line is not used effectively in companies	Short	We consider the performance of the activities we carry out for our Holding in accordance with generally accepted ethical standards and legal regulations as a fundamental requirement. It is the duty of all our employees to report to our management any actions that threaten the general interests of individuals, companies and society, such as violation of legal regulations, fraud, conflict of interest, corruption, harassment, discrimination, which may prevent us from fulfilling this requirement, and that may prevent the maintenance of a productive working environment. In order to support this, we follow the issue closely with our Ethics Compliance Department and constantly review the whistleblowings made to the ethics line and take action.	
		Financial sanctions and reputation risks that companies may face if they do not comply with legal and financial laws and requirements	Short	Our Audit Committee assumes responsibilities such as ensuring our compliance with legal and regulatory requirements. Our Legal Advisory and Ethical Compliance Department constantly monitor legal and compliance issues in business processes.	
		Additional cost risk arising from penalties that may arise if the legal regulations issued in the field of sustainability are not followed regularly and no work is carried out for ensuring compliance with the relevant legislation.	Medium	We constantly follow current developments and legislation with the NGOs that we are members of together with the Corporate Sustainability Management Department, Financial Reporting, Ethics Compliance and Legal Departments. This ensures that we prevent possible fines.	
	<b>Sustainable Finance</b>	Risk of financial losses, competition, exposure to legal sanctions and reputation risks due to the national and international developments such as EU Taxonomy, National Emission Trading System, Green Deal, Emission Trading System (ETS), carbon tax, fluctuations in CO <sub>2</sub> prices and failure to create roadmaps for compliance with relevant legislation and strategies	Long	We interact regularly with our stakeholders. We also closely follow national and international legislative changes and activities and join professional chambers. We follow global trends by attending COP conferences organized annually by the United Nations. Taking into account the Corporate Sustainability Reporting Directive (CSRD) to be adopted by the European Union, we prepare reports that are more transparent, understandable, consistent and provide easy access to information.	<ul style="list-style-type: none"> <li>▶ The opportunity to enhance the company's reputation and financial strength, as investors and financial institutions seek out companies with good sustainability performance by focusing on sustainability in their operations.</li> <li>▶ The opportunity to facilitate access to financial resources and gain competitive advantage by being included in green financing and sustainability indices</li> </ul>
		Loss of competition that will arise if the necessary criteria for green financing such as sustainability bonds are not met and the sustainable financing advantage is not utilized Risks that will cause financial loss and loss of reputation, such as withdrawal of the loan if the requirements are not met after financing is provided	Long	We build financial sustainability by adhering to a solid financial organizational structure and sustainable financing principles in compliance with the financing conditions. In this way, we create long-term value for all our stakeholders by going beyond achieving financial goals.	

GRI 3-1

# Our Material Topics

By determining our material topics, we aim to meet the expectations of our stakeholders and to identify, evaluate and prioritize social, environmental and governance issues that may potentially affect our institution. To achieve this aim, we follow a path that keeps our stakeholders at the center and determines our material topics around this center.

## Our Stakeholder Engagement and Feedback Mechanisms

As Rönesans Holding, we know the importance of our stakeholder opinions when determining our priorities and we work to obtain the opinions of more stakeholders every year. For this purpose, we implement the Stakeholder Participation Procedure with the aim of understanding stakeholder expectations and carrying out communication-oriented work. Within the scope of this procedure, we hold regular meetings to identify and manage the social and environmental impacts of the projects undertaken.

Key Stakeholder Groups	Internal/ External Stakeholder	Communication Method	Communication Frequency
Employees	Internal	Mail	Continuously
Business Partners (Suppliers, subcontractors)	Internal	Mail, Face to face	Continuously
Shareholders	Internal	Mail, Face to face	Continuously
Customers	External	Email, face to face, phone	When needed
Financial Institutions	External	Email, face to face, phone	Continuously
Local People and Public Opinion	External	Email, face to face, phone	When needed
Non-Governmental Organizations	External	Mail	When needed
Local Governments	External	Face to face, phone	When needed
Universities	External	Email, face to face, phone	When needed
Media-Press	External	Email, face to face, phone	When needed
Government, Regulatory and Industry Bodies	External	Email, face to face, phone	When needed
Consulting and Auditing Firms	External	Email, face to face, phone	When needed

In addition, notification mechanisms are created for each operations and project, and the feedback of project stakeholders and local people, including their complaints, suggestions, requests and wishes, is collected in the most effective way, and the issues are resolved by taking rapid action against negative feedback. The most feedback comes from hospitals and shopping malls, where stakeholder use is most intense.

In City Hospitals, stakeholders can give feedbacks by using requests, complaints, and suggestion boxes-QR codes and **Republic of Türkiye Presidency Communication Center (CİMER) and Republic of Türkiye Ministry of Health Communication Center (SABİM)**. Letters are sent to the companies for feedback received from official channels and for the feedback received through QR codes, the Quality Unit informs the relevant services by

e-mail for the actions to be taken. Customer satisfaction is ensured and monitored in line with the Shopping Mall Consultation and Customer Data Collection Procedure created by Rönesans Real Estate Investment. The implementation and follow-up of the relevant procedure is carried out by the Shopping Mall Regional Directors, RGY Central Marketing Department and the relevant Shopping Mall management team. Shopping mall visitors, lessees and other stakeholders fill in ShopLink Website Contact Form for the services, complaints etc. with the guidance of the authorized person in the information desk of our shopping malls. Forms received from stakeholders in shopping malls are responded to and resolved within 24 hours at the latest. Regular Stakeholder Participation Plan Charts are created, received forms are categorized and necessary reports are submitted to the shopping mall management.



GRI 3-2

### Our 2023 Materiality Analysis and Double Materiality Matrix

Our Holding took into consideration the developments in current sustainability reporting standards, global trends, our Holding's long-term vision, best practice examples, and **the Sustainability Accounting Standards Board (SASB) for the Engineering and Building Services, Real Estate and Construction sectors** and material topics under the internationally accepted sustainability indexes. Stakeholder opinions on the identified material topics were collected through a stakeholder participation survey.

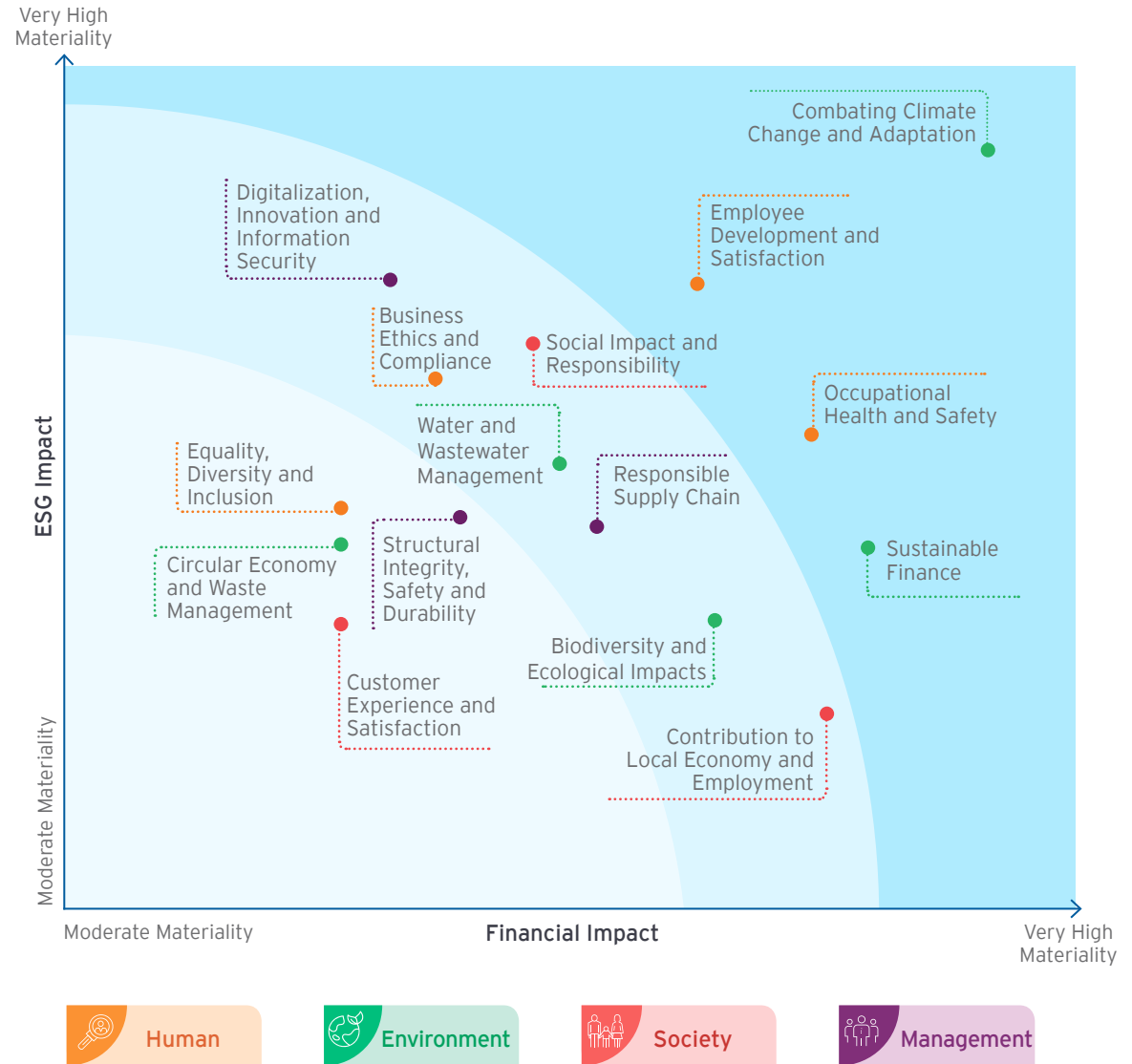
In addition to the managers and employees of the companies covered by the report, representatives of the shareholders, including Rönnesans Holding Board of Directors and **IFC**, participated and responded to the survey. For external stakeholder opinions, a survey was conducted with representatives of international financial institutions, public institutions, suppliers and customers with whom we have regular communication.

The materiality of the impacts of key topics is included on the vertical axis of our matrix, prepared with the double materiality approach. In this context, the results of the effects of relevant topics have been compiled according to probability, magnitude and maturity perspectives. Moreover, the financial magnitudes of the risks posed by material topics are shown on the horizontal axis. In order to determine the financial effects of all risks, we consulted with the relevant department managers and listed the actions taken by our Holding to eliminate these risks.

The issues included in the sustainability matrix also apply fully and without restriction to our global operations.



### Rönnesans Holding Double Materiality Matrix





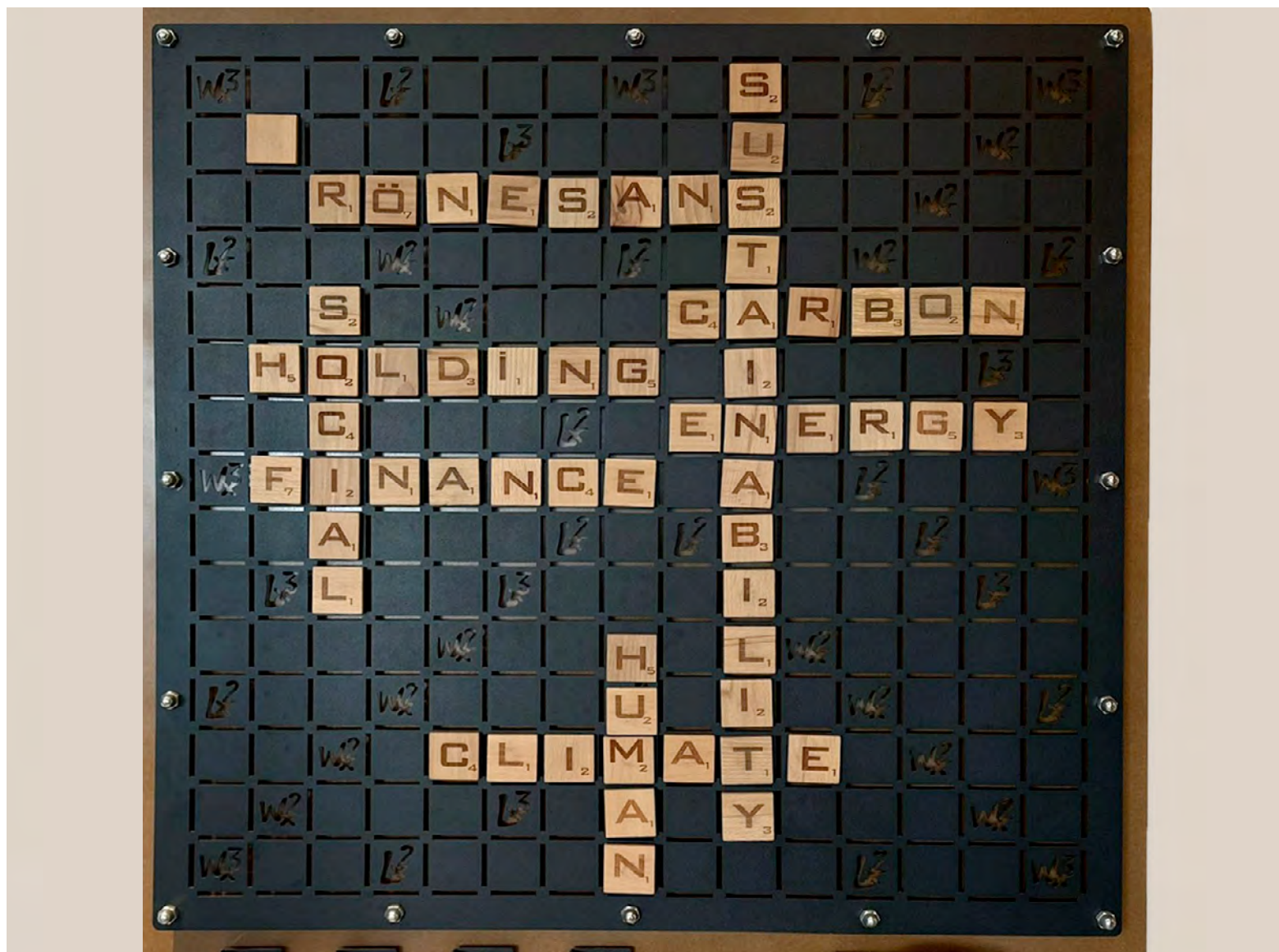
## Our Sustainability Strategy and Goals

As Rönensans Holding, we signed the **UN Global Compact** in 2015. In 2016, we signed our shareholder agreement with the **World Bank organization IFC** and the **UN Women's Empowerment Principles (WEPs)**. We continued our memberships and participation in activities in 2023.

In addition to the importance we attach to the environment, we carried out a project with **EBRD** under the title of **Gender Equality** in 2021 on gender equality, which is one of the topics we prioritize in the social field. In 2022, we created and implemented the "Human Rights Policy" within the scope of Social Compliance Principles.

As the Holding, we pay attention to our compliance with the **Sustainable Development Goals (SDG)** and support our priorities and activities within the scope of SDGs. In this context, we prepared the **COP-Communication of Progress Report** in accordance with the 10 Global Principles of the **UN Global Compact** and in accordance with the 17 SDGs.

As Rönensans Holding, we are determined to build a strong corporate culture in this field by integrating sustainability into every field within our organization. We are aware that by building this culture, the effectiveness and continuity of sustainability practices will be ensured. With this awareness, we follow sectoral trends, global risks and opportunities, and monitor our compliance with the SDGs.



### SDGs SUPPORTED BY SUSTAINABILITY PRIORITIES

SDG Description	Material Topics	SDG Definition
 <b>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</b>	Social Impact and Responsibility	Organization and Human Capital
 <b>Achieve gender equality and empower all women and girls</b>	Equality, Diversity and Inclusion	Strategic Sustainability Approach Our Organization and Human Capital
 <b>Ensure access to affordable, reliable, sustainable and modern energy for all</b>	Combating Climate Change and Adaptation	Natural Capital and Environmental Impact
 <b>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</b>	Business Ethics and Compliance Occupational Health and Safety Employee Development and Satisfaction	Business and Technical Know-How Strategic Sustainability Approach Corporate Governance Approach Organization and Human Capital
 <b>Ensure sustainable consumption and production patterns</b>	Water and Wastewater Management Circular Economy and Waste Management	
 <b>Take urgent action to combat climate change and its impacts</b>	Combating Climate Change and Adaptation Biodiversity and Ecological Impacts	Business and Technical Know-How Natural Capital and Environmental Impact

### SDGs SUPPORTED BY ACTIVITIES

SDG Description	Material Topics	SDG Definition
 <b>Ensure healthy lives and promote well-being for all at all ages</b>	OHS Activities City Hospitals Projects	Business and Technical Know-How Our Organization and Human Capital Green Building Certificates
 <b>Ensure availability and sustainable management of water and sanitation for all</b>	City Hospitals Projects Shopping Mall Projects	Natural Capital and Environmental Impact
 <b>Ensure access to affordable, reliable, sustainable and modern energy for all</b>	Rönesans Energy	Natural Capital and Environmental Impact
 <b>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</b>	Infrastructure and Superstructures Industrial Buildings	Business and Technical Know-How
 <b>Make cities and human settlements inclusive, safe, resilient and sustainable</b>	Infrastructure and Superstructures Industrial Buildings	Business and Technical Know-How Natural Capital and Environmental Impact Social and Relational Capital
 <b>Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</b>	Infrastructure and Superstructures City Hospitals Projects Industrial Buildings	Business and Technical Know-How Natural Capital and Environmental Impact Organization and Human Capital

While following global developments, we create our material topics by taking the opinions of our stakeholders and use them as input in our risk and opportunity studies. We detailed our sustainability strategy through the four basic areas we determined with this vision.



### Organizational Structure and Human Capital

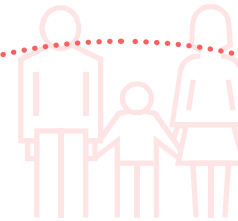
We are aware of the contribution of our more than 32 thousand employees to the goals achieved, the practices implemented and many other areas within our holding. By putting the improvement of all kinds of experiences of our employees within the scope of the holding at our center, we continue our efforts to provide equal conditions for everyone regardless of their gender, nationality, race, religion, etc., including the Human Rights, Labour Standards, Environment and Anti-Corruption scopes of the United Nations Global Compact, to which we are a signatory, like we do every year.

We keep occupational health and safety at the highest level in our employee-oriented processes, organize trainings and award-winning programs for the development of our employees, and evaluate the feedback of our employees with sensitivity.



### Natural Capital and Environmental Impact

As Rönesans Holding, we monitor our impact on nature because of the sectors we operate in and our position at the global level. While we reduce our negative impacts in this regard, we continue our work without slowing down to increase the area and scope of our positive impacts. While combating climate change, we carry out our operations carefully in compliance with laws and regulations and take actions accordingly. We develop conscious behaviors in order to reduce the environmental impact of waste resulting from our operations and continue our efforts to reduce our environmental footprint through advanced waste management practices. During our activities, we implement our strategies focused on protecting biodiversity, with the sensitivity we show towards ecological life, and we carry out our operations with the aim of ensuring the continuity of nature. In all these processes, we attach special importance to water and wastewater management and make the conservation and sustainable use of water resources our priority in this area.



### Social and Relational Capital

As Rönesans, we attach importance to the development and welfare of society. While fulfilling our customers' demands in the best possible way, we actively contribute to increasing social employment through the economic benefits we provide to the local people, one of our largest stakeholders. In this process, we aim to maintain and improve our social position by ensuring the satisfaction of the local people. In our work, we support the raising of generations that can add value to society, are responsible, knowledgeable and express themselves effectively, and are the future of our society. We maintain our position in the sector and continue to inspire in the sector through our various exemplary practices in line with our understanding of social impact and responsibility from different scopes such as our social responsibility projects, Rönesans Education Foundation, and Customer Satisfaction Line.

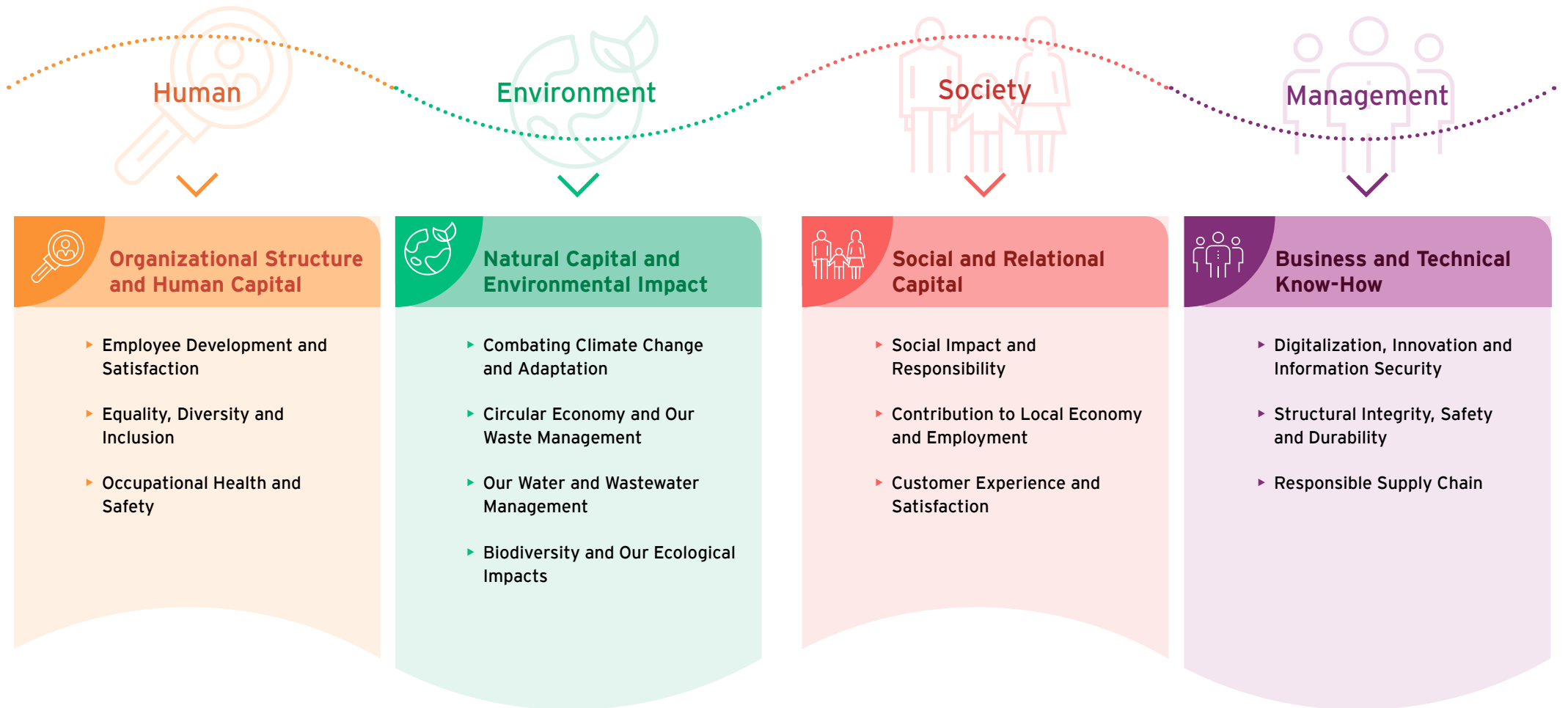


### Business and Technical Know-How

With great respect for the needs and sensitivity of our society and environment, we show great care and attention when designing, constructing and inspecting our buildings. We show due care for the security and peace of our society and steer our activities accordingly. In the construction industry, which is one of the areas where we have devoted ourselves to continuous development since 2001, we integrate our awareness in this regard into our practices by paying attention to our material selection while still in the construction phase, with the awareness that our completed buildings will have a place in nature for a long time. We have many practices, especially the use of recyclable materials, in order to minimize our impact on the environment both during the construction process and after the building is completed.












We approach our supply chain, which has a major role in our operations, with this awareness of responsibility, and we carefully follow sustainability steps in our operational processes. While integrating digitalization trends, which we follow closely in all our applications, into our business processes, we monitor information security at the highest level. In addition to following innovative developments under industry leadership and incorporating these developments into our own business structure, we are aware that it is a necessity to keep our data safe.


## Rönesans Holding's Sustainability Strategy



We have created our goals in line with our set strategy with 4 main topics.








## Our Sustainability Goals

Strategy Topics	Related Material Topic	Targets	Unit	Relevant SDG
 <p><b>Natural Capital and Environmental Impact</b></p>	<b>Combating Climate Change and Adaptation</b>	Reducing Scope 1 and Scope 2 emissions by 55% in 2030 compared to 2022	%	
		Being carbon net zero in all owned or operated projects and operations by 2040	tCO <sub>2</sub> e	
		Having certified 80% of buildings owned or operated with LEED and / or BREEAM In-USE green building certification by 2040	%	
		Establishing a facility with an installed capacity of 2,000 MW with renewable energy investments by the end of 2028	piece MW	
		Reduce energy intensity by an average of 5% every year until 2030 and to reduce it by 40% in total compared to the base year 2022	%	
		Not compromise on environmental and social compliance with sustainability and completely prevent situations that may cause financial penalties	+	
	<b>Biodiversity and Ecological Impacts</b>	Establishing and implementing 100% a biodiversity management plan to protect and improve biodiversity in Rönnesans Holding's ongoing and upcoming construction projects by 2025	%	
		Providing toolbox training to 100% of relevant employees in critical habitat areas	%	
	<b>Circular Economy and Waste Management</b>	Reducing the ratio of plastic waste to total waste by 40% by the end of 2030 compared to 2022	%	
	<b>Water and Wastewater Management</b>	Reducing the water consumption rate by 40% by the end of 2030 compared to 2022	%	

Strategy Topics	Related Material Topic	Targets	Unit	Relevant SDG
 <p><b>Organizational Structure and Human Capital</b></p>	<b>Occupational Health and Safety</b>	Reducing the Lost Time Injury Frequency Rate (LTIFr) by 3% annually and by 25% by 2030 within the scope of the Holding's zero accident target for its own employees and subcontractors <sup>9</sup>	%	
	<b>Employee Development and Satisfaction</b>	Increasing employee engagement rate by 7.5% compared to 2022	%	
		Increasing the number of training hours given to employees every year by 20% by 2030 in order to increase employee competencies	hour	
		Responding to 100% of the whistleblowing regarding employee dissatisfaction that can be evaluated within the scope of the ethics line within 3 business days	%	 
		Responding to 100% of sustainability-related ethics line complaints	%	 
	<b>Equality, Diversity and Inclusion</b>	Increasing the rate of female employees by 25% by 2030 compared to 2022	%	 
		Increasing the rate of female managers <sup>10</sup> by 25% by 2030 compared to 2022	%	 
		Increasing the rate of new graduates hired through the Compass Program by 15% by 2030 compared to 2022	%	 

9) Statistics for Subcontractors + Rönésans as of the base year 2023.

10) Refers to female executives, managers, and above positions.

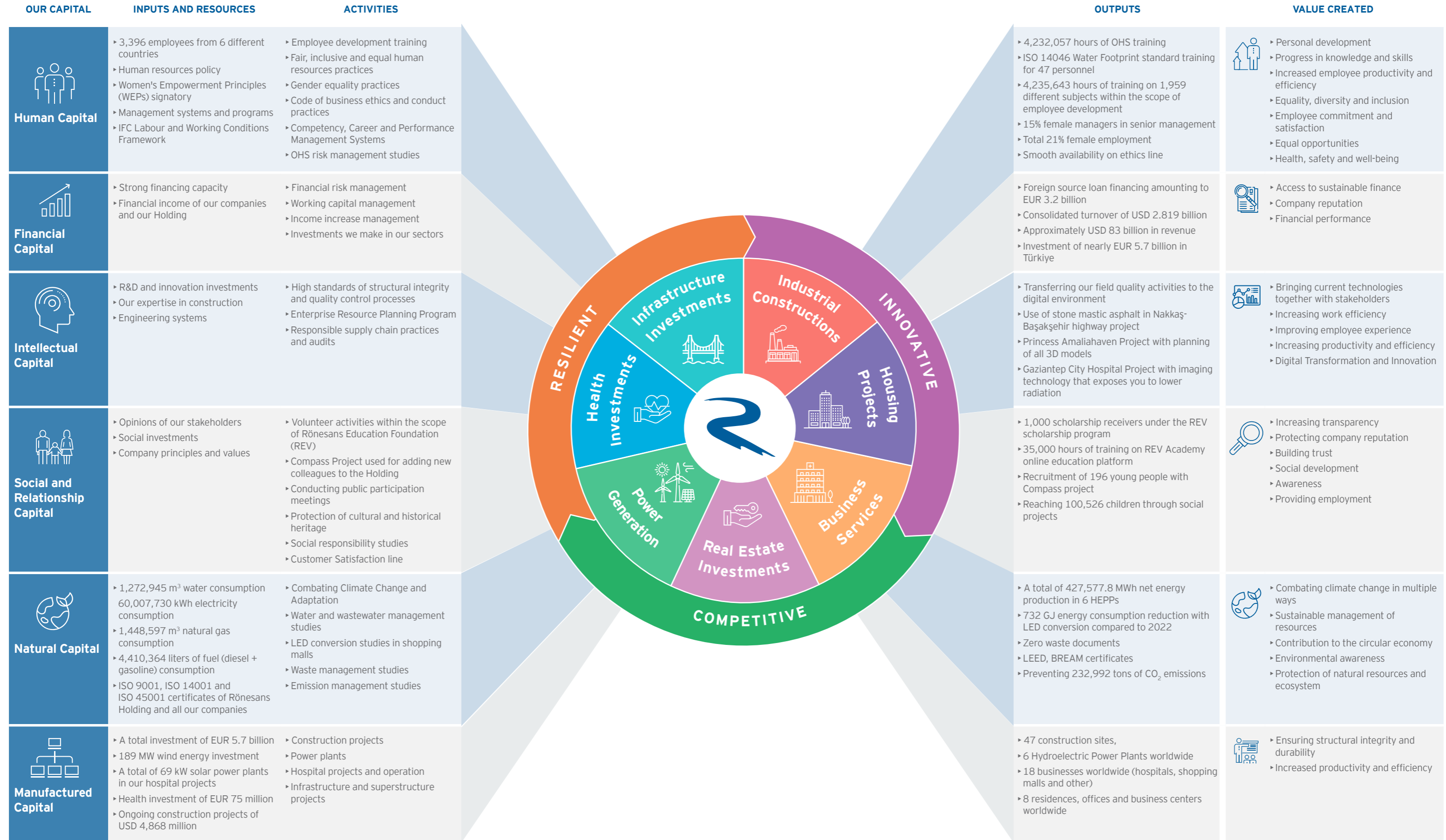
Strategy Topics	Related Material Topic	Targets	Unit	Relevant SDG
 <b>Business and Technical Know-How</b>	<b>Structural Integrity, Safety and Durability</b>	Ensuring 100% monitoring and control of the projects implemented according to the detailed structural analysis and risk assessment carried out at the beginning of each project during the construction processes	Pcs	 
	<b>Responsible Supply Chain</b>	Carrying out the necessary audits in terms of environmental and social compliance for 40% of our critical <sup>11</sup> suppliers by 2030 with sustainable supplier audit systems	%	 
	<b>Digitalization, Innovation and Information Security</b>	Keeping internal data security violation incidents under control, reducing the response and resolution time for detected cases to 1 hour	Pcs	
		Providing 2 hours of data privacy and security training to all employees every year	Pcs	

Strategy Topics	Related Material Topic	Targets	Unit	Relevant SDG
 <b>Social and Relational Capital</b>	<b>Contribution to Local Economy and Employment</b>	Increasing local employment rate by 30% by 2030 compared to 2022	%	 
		Increasing the proportion of payments made to local suppliers in all purchases in company operations by 25% compared to 2022	%	
	<b>Social Impact and Responsibility</b>	Reaching 3,000 people every year through social responsibility projects	person	 

<sup>11)</sup> Suppliers with contracts exceeding 1 million US dollars are defined as critical suppliers.



# Our Value Creation Model





## Sustainable Finance

Sustainable Finance involves examining financial issues from a sustainable perspective while examining the operations of businesses from ESG dimensions. Therefore, it is becoming more and more important for the relevant units of the companies to carry out studies on determining an in-house sustainable financing standard, to put the obtained perspectives into practice and to follow the practices and financial movements in the sector. As Rönesans, we are aware that it is necessary to direct financial resources to green and social areas due to the climate change. We also consider the use of our financial resources with our sustainability vision, and we take into account our evaluations in this context when taking action.

Financial sustainability is among the main issues addressed by our sustainability sub-working groups within the Holding. Moreover, the **Environmental and Social Sustainability Performance Standards (IFC E&SS PS)** created by **IFC** to identify, evaluate and manage social and environmental risks in project financing, and the **European Bank for Reconstruction and Development (EBRD)** sustainability approach are integrated into our 2023 sustainability reporting efforts. Within the scope of the European Green Deal implemented by Rönesans Holding on sustainable finance issues, it is seen that the importance of the environment-finance relationship has increased.

With the increasing demand for sustainability-related bond issues and green bonds, we, as Rönesans Holding, took our first concrete steps on these issues in 2023.

As Rönesans Holding, we closely follow the studies carried out around the world on sustainable finance while carrying out our own activities. Within the scope of macro trends and the requirements of sustainable financing mechanisms, great importance is given to the transparency of reported data. As Rönesans Holding, we take important steps to ensure the accuracy and transparency of our data. This year, we receive independent assurance statements for selected performance indicators in our sustainability report, and we aim to increase the data included in the assurance statement in the following years. We also closely monitor the impact of sustainability on financial results and consider the issue together with its financial dimensions when determining our sustainability-related risks, opportunities and strategies.

*Detailed information about double materiality is available in the [Our Material Topics](#) heading of the report.*

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As Rönesans Holding, we have invested more than **8 Billion Euros** within the scope of our investments we have financed.

We anticipate that this amount will exceed **12 Billion Euros** in the next 5 years.

In order to achieve Türkiye's 2053 net zero emission target, it is predicted that the current installed capacity rate of 24.2%<sup>12</sup> of the renewable energy production should be at least 69%<sup>13</sup>. It can be thought that this prediction will create a large amount of initial investment costs. As Rönesans Holding, we have invested more than 8 Billion Euros within the scope of our investments we have financed. In the next 5 years, this amount is expected to reach 12 billion Euros with an additional investment of 4 Billion Euros.

12) Electricity - Republic of Türkiye Ministry of Energy and Natural Resources

13) "We foresee to achieve the net zero emission target by 2053" (iklim.gov.tr)



# BUSINESS AND TECHNICAL KNOW-HOW

As Rönésans Holding, we contribute to the sustainable development and growth of countries, industries and customers in all our activities. With the work we carry out in the fields of Engineering, R&D, Structural Integrity, Security and Durability, Digitalization Innovation and Information Security and Responsible Supply Chain, we not only improve our own operations but also inspire other stakeholders in the sector and lead towards a sustainable future.

With this vision, we have a well-deserved reputation in the field of engineering, contracting and investment and a respected position in the sector. We place Engineering and R&D as the core activity, driving force and economic value generation focus of our Holding. In line with this, we focus on increasing the strength and durability of our structures in order to make our projects long-lasting and sustainable.



We maintain our continuous development thanks to the extensive experience and knowledge we have gained from the projects we have completed to date.

With the projects we have carried out in 31 countries on three continents, we stand out not only with our quality workmanship and innovative approach, but also with the importance we attach to sustainability. These achievements enable our Holding to be accepted as a global solution partner, beyond being just a construction and engineering company.

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In 2023, our holding achieved a consolidated turnover of USD 2,819 billion and reached a consolidated asset size of USD 6,963 billion. As of the end of 2023, the total amount of investments we made in Türkiye together with our international partners approximated to EUR 8 Billion.





## Structural Integrity, Safety and Durability

As Rönensans Holding, we attach the highest importance to the structural integrity, safety and durability of our buildings. Therefore, with various projects and practices we carried out in 2023, we focused on increasing the strength and durability of our structures by paying regard to our sustainability principles. We have also successfully designed our projects with the support of the engineering unit, in cooperation with several international experts, engineering companies and universities in Türkiye and around the world. Thus, we made sure that our projects were long-lasting and sustainable, as well as suitable for safeguarding human life and the environment.

Our goals include growing further in turnkey **EPC (Engineering, Procurement, Construction and Financing)** projects in the future periods. In this direction, we continue our engineering and R&D investments uninterruptedly to achieve our goal.

During the construction phase of our buildings, we work meticulously to ensure structural integrity and quality control at the highest standards. From material selection to the construction process, we observe quality standards at every stage under the supervision of our engineering experts. We also use the latest technology to strengthen our structural designs and increase durability.

We implement maintenance and repair programs to ensure that our buildings remain long-lasting and safe. By utilizing the opportunities provided by technology in the most effective way, we make our buildings safer and more durable. Environmental factors such as climate change and natural disasters are factors that can

threaten the durability of structures. Therefore, we take measures to increase resilience against environmental and natural threats during the planning and construction processes of our projects. We pioneer in structural reinforcement and the use of durable materials, especially against risky situations such as earthquakes, floods and wind. Moreover, for managing these risks, our Natural Disasters Working Group identify disasters that may be effective in the areas where we operate throughout the group company and specifically for the project, establish management systems to respond to these disasters, and establish communication between the holding and the disaster zone in case of a possible disaster. Thus, we do our part to leave a safe and livable world for future generations.

### Earthquake and Durability of Buildings

Our country is located in an active earthquake zone due to its geographical position and has experienced many devastating earthquakes throughout history. Therefore, earthquake risk and the durability of our constructions are among the high priority topics on our agenda. In line with this sensitivity, we are taking important steps with various projects such as tightening building regulations for the construction of earthquake-resistant buildings, practices beyond compliance with legal regulations for more durable buildings, and strengthening existing buildings. We meticulously follow the implementation of the business processes we have adopted as a way to minimize the disaster caused by an earthquake, which is a natural disaster risk that we can be exposed to at any time.



The earthquake disaster with its epicenter in Kahramanmaraş, which occurred on February 6, 2023 and deeply saddened our entire country, especially 11 provinces, reminded us that our business culture and existing efforts should be expanded throughout the country and more precautions should be taken to protect against similar disasters in the future.

With this awareness, we use the most up-to-date and reliable technologies to ensure maximum durability against earthquakes and other natural disasters in our projects built with modern engineering and architectural techniques. In this context, we prioritize the safety and welfare of communities by meticulously applying international standards and local regulations in our construction processes.

We ensure the use of materials and technologies that do not harm nature in our sustainability-oriented designs. Choosing environmentally friendly materials not only creates a positive impact on the environment, but also increases the durability and longevity of structures. We prioritize the use of sustainable materials in the construction of our buildings. We continue to use renewable energy technologies as a priority in the project planning phase of our designs in 2023. The main renewable energy systems we use are:

**Trigeneration** encompasses an integrated energy center equipped with generators (gas engines) that generate electricity using natural gas and equipment that uses the waste heat resulting from this process for cooling and

heating purposes. We provide maximum savings from electricity, heat (hot and cold water) and ventilation systems in our city hospitals with the application of the trigeneration system. In order to collect and store rainwater precisely and without loss through garden irrigation with rainwater, we made infrastructure modeling with 3D design programs and ensured that rainwater was collected in the tank positioned at the most suitable point. With this system, the stored water is purified and directed to the garden irrigation system, thus saving water. This created system is pivotal in achieving determining score parameter for **LEED Gold** certification.

**Siphonic systems** stand out in rainwater discharge with their high technology. Their unique feature allows for application with low piping slopes and small pipe diameters, offering flexible building drainage solutions. Thus, they facilitate the application of architectural and static details in facilities where there are a high number of hygienic areas such as hospitals and in cases where water pipes should not be passed through certain points. These systems increase the efficiency of the facility by minimizing water flow and leakage problems during operation.

**Solar energy** is stored in batteries and used as a renewable energy source in systems such as night lighting and water heating.

**Earthquake isolators** are systems used to prevent damage to structures during an earthquake and to reduce environmental pollution after an earthquake.

With the transition to the use of **electric vehicles**, the equipment, golf carts, sample transport vehicles, patient transport vehicles and security patrol vehicles used in Başakşehir Çam and Sakura City Hospital were designed to run on electricity. This ensured that carbon emissions are reduced and environmental impact is prevented.

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As Meridiam and Rönesans Holding, we have been working together for more than ten years, focusing on sustainable infrastructure and healthcare projects. Our cooperation covers five major Public-Private Partnership hospital projects in Adana, Bursa, Elazığ, Yozgat and Gaziantep. These hospitals represent a total investment of EUR 2.3 billion and serve more than 6 million people. We also jointly manage the MR asset management company, which we established to provide business consultancy services to PPP healthcare projects in Türkiye. The projects we realized with Rönesans had positive effects on local employment and economic growth. More than 12,000 healthcare professionals are employed in our hospitals, creating important job opportunities. Rönesans supports the regional economy with an emphasis on local hiring and supply and promotes long-term development through workforce training programs. In all hospitals within the scope of our partnership, we keep quality and service standards at the highest level with international certificates such as LEED Gold certification, ISO 9001, ISO 14001 and ISO 45001. In particular, the high ESG performance rating given to our Elazığ hospital emphasizes Rönesans Holding's commitment to environmental, social and governance issues. Thanks to feedback mechanisms in our hospitals, we ensure high levels of satisfaction by addressing patient and community needs in a timely manner. In the coming period, there are opportunities to make operations more efficient by increasing the use of advanced digital technologies in Rönesans Holding's project management.

**Günay GÖKÇEN**  
*Meridiam Türkiye Country Director*

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## Engineering Systems Used

Group Company	Project	Points Increasing the Efficiency of the Project
REC INTERNATIONAL - INFRASTRUCTURE	<b>Nakkaş-Başakşehir Highway Project</b>	<ul style="list-style-type: none"> <li>▸ Glass-coated solar panels are planned to be used in highway maintenance centers.</li> <li>▸ The gray water generated in care centers is planned to be recycled and made available for sanitary use.</li> <li>▸ Plans to use glass-coated solar panels in highway maintenance centers and recycling of gray water for sanitary purposes.</li> <li>▸ Supervisory Control and Data Acquisition (SCADA) and Building Management System to reduce water and energy consumption in maintenance centers.</li> <li>▸ Use of road marking paints made from soybean oil to reduce volatile organic compounds (VOCs).</li> <li>▸ C. Replacement of C 2,500+ sodium lamps with LEDs to reduce energy consumption by 37.5% (20+ MW).</li> <li>▸ Stone mastic asphalt (SMA) offers excellent sound absorption, reduced aquaplaning, good low-temperature performance, slow aging, and resistance to premature cracking of asphalt. It also provides stability against permanent deformation (rutting) and high abrasion resistance, surpassing conventional asphalt types.</li> <li>▸ Using the tightened aquaplaning method instead of the vibrex method helps minimize ground disturbances and vibrations.</li> <li>▸ Use of noise barriers on viaducts to prevent noise pollution.</li> </ul>
REC INTERNATIONAL - INFRASTRUCTURE	<b>MAOG (Mersin-Adana-Osmaniye-Gaziantep) High Standard High Speed Train Line Project</b>	<ul style="list-style-type: none"> <li>▸ The culvert and bridge designs were formulated by considering the State Hydraulic Works'.</li> <li>▸ (DSI) 500-year recurrent flood flow parameters. These calculations were conducted in accordance with the regulations of DSI and the General Directorate of Highways, aligned with the request of the General Directorate of Infrastructural Investment. The objective was to ensure resilience against extreme precipitation events that may arise due to climate change.</li> <li>▸ In adherence to tender specifications and projects, a surface drainage system for rainwater and a groundwater drainage system to regulate the groundwater level were both successfully implemented.</li> <li>▸ To protect passengers waiting on the platform from heavy rain, snowfall, and intense sunlight during high temperatures, canopies have been designed to be constructed in strict compliance with relevant standards and specifications.</li> <li>▸ During the construction phase, maintenance and cleaning operations were planned to prevent sediment accumulation and plant growth in the stream beds under the culverts and bridges.</li> <li>▸ The catenary lines were specifically designed to meet the load combinations outlined in the TS EN 50119 standard, which includes accounting for the wind loads present within these combinations.</li> <li>▸ Rain, snow and ice conditions were taken into account to meet the criteria specified in the TS EN 50125-2 standard.</li> <li>▸ Surge arresters will be employed to safeguard the equipment connected to the catenary line from lightning strikes.</li> <li>▸ At the request of TCDD (Türkiye State Railways), the fixed structures were optimized to achieve cost reduction and minimize their potential impact on the environment.</li> </ul>
BALLAST NEDAM	<b>Princess Amaliahaven Project</b>	<ul style="list-style-type: none"> <li>▸ The new application is based on data from a 4D model that Ballast Nedam has worked on for years. The 4D model links all 3D models to planning. In the preparation phase of a project, Ballast Nedam models everything in 3D - temporary, auxiliary, and permanent structures. The objects created in the 3D models are then linked to the planned activities to create a 4D model. In this way, it is possible to visualize how it will look from the outside during the actual construction phase.</li> </ul>
RET (RÖNESANS INDUSTRIAL FACILITIES)	<b>Sakarya Gas Development Site Project</b> <b>Ceyhan PDH-PP (Propane Dehydrogenation Polypropylene) Project</b>	<ul style="list-style-type: none"> <li>▸ Fully compatible design of different 3-dimensional disciplines to expedite construction processes and facilitate work construction.</li> <li>▸ Implementation of project control systems for complete control over project processes.</li> <li>▸ Utilization of systems to assess employee effectiveness, ensure budget compliance and enhance productivity.</li> <li>▸ 4D programming.</li> </ul>
RÖNESANS HEALTHCARE INVESTMENT	<b>Gaziantep City Hospital</b>	<ul style="list-style-type: none"> <li>▸ Gaziantep City Hospital was built by the Ministry of Health with the Public Private Partnership model and serves the entire region as well as the city with a bed capacity of 1,875. The project was built on a total land area of 330,090 m<sup>2</sup> in Şahinbey district of Gaziantep province and has a construction area of 638,088 m<sup>2</sup>.</li> <li>▸ Gaziantep City Hospital Project was designed with an environmentally friendly engineering approach and energy saving solutions. Mat manufacturing is defined in the floor plans with the codes F9.1 (Map-Thin) and F9.1 (Map-Thick) to cover a large part of the windbreak area. Mats are processed in the newly prepared floor plans. 1 point from "Maybe" was upgraded to "yes".</li> <li>▸ With the trigeneration system, environmental impacts are reduced and costs are minimized by providing efficiency in electricity, heat and ventilation.</li> <li>▸ Rainwater is collected with 3D design programs and smart storage. The collected rainwater is purified and used to irrigate green areas.</li> <li>▸ Solar energy is stored and used in garden and environmental lighting.</li> <li>▸ All architectural, mechanical and electrical systems have been planned with the LEED Gold certification infrastructure. It is in the energy efficient building class.</li> <li>▸ Siphonic systems have been designed to easily solve drainage problems.</li> <li>▸ In order to minimize the carbon footprint, electric versions of devices, tools, etc. used in the hospital are preferred.</li> <li>▸ All medical devices used in the hospital are planned to have the latest technology and infrastructure. For example, the SAMATOM Force device, which is the first and only in a few regions across Türkiye, allows a clear and comprehensive scan by exposing the whole body to a lower dose of radiation than a standard x-ray.</li> </ul>



**Ballast Nedam's projects are aligned with Sustainability Development Goals (SDGs) 3, 9, 11, 12 and 17, as well as IFC E&S Sustainability Performance Standards (PS).**

IFC E&S Sustainability Performance Standards that Ballast Nedam complies with in its international projects are as follows:

- ▶ Community health, safety and security (PS4),
- ▶ Land acquisitions and involuntary resettlement (PS5)
- ▶ Biodiversity conservation and sustainable management of living natural resources (PS6),
- ▶ Indigenous peoples (PS7) and Cultural heritage (PS8).



**Highlights from the Projects**

- ▶ **Ballast Nedam** carrying out the **Shell Red2Green** factory project in Rotterdam, which will produce biofuel for the aviation industry, aims to contribute to emission reduction targets at the international level.

- ▶ The heavy maintenance works designed for the Noordeindseweg in Delft are based on the principles of maximum circular economy and sustainability and have been successfully completed. 90% of the materials used within the scope of the project were reused.
- ▶ The water purification complex built by Ballast Nedam in Hemmatagama, Sri Lanka, will provide clean drinking water to 17,000 families. The project is currently in its final stage and has reached a daily water purification capacity of 21,000 m<sup>3</sup>.
- ▶ The King's Park project in Zoetermeer involves the construction and development of 218 new homes. In the project, large green areas plenty of trees, plants, water and children's playgrounds are envisaged. All houses are built with sustainable design principles in mind. The delivery of the first residences and apartments took place in the first quarter of 2023.
- ▶ Gerda Tarobrug (Brug 215), located in Amsterdam, is a bridge project providing the southern connection between Centrumeiland and Strandeiland. The components used within the scope of the project are standardized as much as possible. This project stands out for its use of steel-concrete integrated materials, which is rare in the Netherlands, and is an example of success for the Ballast Nedam group.
- ▶ The **Tuinbuurt Vrijlandt** project, launched in Rotterdam in 2022, is equipped with zero energy infrastructure and consists of 290 residences and flats in total. This project

- focuses on garden-city design principles and is inspired by the science of Blue Zones, which enable people to live longer, happier and healthier lives.
- ▶ At the Van Abbemuseum in Eindhoven, work continues on the renovation of the museum's monumental roof. The museum is made sustainable by using well-insulated HR++ (High Efficiency) glass panels. The project is an initiative carried out by the Municipality of Eindhoven and aims to build 100% sustainable and emission-free public buildings by 2025.
- ▶ **The Jonas project**, carried out by Ballast Nedam in Amsterdam, is the new symbol of the IJburg Bay and is a building with sustainable features designed with a hotel concept. The eight-storey building, 25 meters high, 140 meters long and 35 meters wide, is located in the center of the bay and contains 273 flats. Healthy living spaces, use of sustainable materials and energy efficiency are among the priority elements of the design. In particular, the use of materials such as wood and sustainable concrete stands out. **The Jonas Project** stood out as a housing project in this field by receiving the highest score in BREEAM certification. The project, which was handled in detail with sustainable solutions during the design and implementation process, was deemed worthy of BREEAM Outstanding Design, Application and Service Certificates.
- ▶ **Neste Oil** in Rotterdam is building a new factory built on an existing site and partly on a new site. This factory aims to produce sustainable fuels for road transportation and

- raw materials for the chemical and aviation industries. Ballast Nedam Industriebouw is responsible on behalf of Technip for civil works at this facility, including concrete works, foundations and underground piping for wastewater treatment. This expansion will save approximately 3.5 million tonnes of CO<sub>2</sub> emissions annually by reusing low-value waste products.
- ▶ With **Project ONE, INEOS** is bringing one of Europe's most energy-efficient and technologically advanced chemical complexes for the production of ethylene and propylene (olefins) to the Port of Antwerp. Ballast Nedam Industriebouw's activities within the scope of this project mainly consist of excavation works. The goal of the project is to maintain the balance between cost, schedule, quality and most importantly safety.

*More project details are included in the [Ballast Nedam 2023 annual report](#).*

**As Rönésans Holding, we continue to work to ensure the structural integrity, safety and durability of our buildings from the project design phase, to the construction process, usage phase and post-use periods. Aware of our responsibility towards our customers and society, we will continue to act in accordance with sustainability principles.**

# Digitalization, Innovation and Information Security

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As Rönesans Holding, we are committed to increasing information security standards and developing innovative solutions while making the most of the opportunities offered by digitalization.

Digitalization, innovation and information security are among the factors that determine Rönesans Holding's strategic focus points for the future. We are determined to increase our digitalization and innovation efforts to adapt to changing market conditions and maintain our leadership role. We are constantly improving and following up-to-date technologies in order to effectively manage these processes and protect our data. Information security plays a critical role both in the health of our internal operations and in maintaining the trust we provide with our stakeholders.

As Rönesans Holding, we know that digital transformation and innovation are critical for sustainable growth. In our digital journey that we started in 2011, we aim to increase resource and energy efficiency and ensure corporate durability and flexibility by strengthening our business processes.

While digitalization transforms the way we do business, it has become an important tool in achieving our sustainability goals.

While we developed our road map with a focus on sustainability in line with our digital journey that makes a concrete contribution to sustainability, we took important and confident steps towards digitalization and highlighted our transformative investments.

With the projects we implement, we aim to strengthen our business processes, support resource and energy efficiency, increase corporate durability and flexibility, and most importantly, create economies of scale that provide stronger added value. By taking advantage of developing technology and innovation, we put sustainability at the center of all our operations and processes and aim to improve the changing world conditions.

## Important Gains for Sustainability

The creation and rapid development of the IT infrastructure has provided significant benefits to our business processes. By developing the information infrastructure, we have created a fast and efficient management system in areas such as human resources, subcontractor management, internal communication, occupational health and safety, procurement, supplier management, legal transactions, quality, energy and environmental management. We have taken important steps towards achieving our goal of transitioning to a paperless office by integrating many applications and software we have developed with the **SAP** system.

The Energy Management Application, which we launched in 2018, tracks the energy production forecasts and data in our hydroelectric power plants. This system makes significant contributions to sustainability by optimizing energy production. We provide the most affordable pricing by constantly monitoring market prices through smart systems. In this way, an increase in efficiency in energy consumption and a decrease in carbon emissions were achieved

## Global Enterprise Resource Planning Program

The S/4 HANA Transition Project, which we started in 2022, is one of the comprehensive ERP projects carried out in Türkiye. With this project, we support data-based decision-making processes by providing end-to-end connection between our business processes. This project, which was fully implemented in 2023, provides an analytical perspective with advanced reporting capabilities by creating a standard language across business units. Thanks to the project, efficiency was achieved in critical workflows such as construction operations, energy processes, subcontractor management and cash management.

## Methodological Enterprise Data Architecture Central Data Consolidation Program

As the Holding and our subsidiaries, we have created a data warehouse that provides data-based decision-making opportunities with the Central Data Consolidation Program, which aims

to reduce the way we do business in different sectors and geographies to a single structure with a global perspective.

The program provides concrete benefits such as supplier analysis, feasibility studies and advantageous cost opportunities and includes analytical designs for early detection of risks. We also enable advanced analytical and innovative studies to be carried out by bringing together the data in the systems in a single format.





## Robotic Process Automation

Thanks to the **Robotic Process Automation (RPA)** technology launched in 2020, we have saved time and costs by automating manual and repetitive processes through robots. This technology enables our business processes to be managed more efficiently and error-free, while also greatly reducing paper usage.

### Ongoing Projects in Our R&D Center in 2023

#### Virtual Assistant Project

A smart solution robot is designed for providing real time and simultaneous solutions to the problems experienced by Rönesans Holding employees regarding information technologies (forgetting passwords, authentication problems, internet connection problems, etc.). The project aims to develop a fully autonomous solution robot with machine learning and artificial intelligence techniques.

#### Project Management with 3D Reality

As Rönesans Holding, we carry out many studies on reducing technology costs, increasing time and space efficiency and developing new methods to reduce risks. One of these studies is project management using VR and AR technologies. This project was designed to explain the construction methodology of the projects more concretely and to prevent potential risks that may occur during the design phase.

#### HEPP Energy Efficiency Project

PHASE-2 studies of our REMOS Project developed on the HEPPs within our company

are continued to be carried out. These studies aim for rendering the energy purchase-sale process of **EPIAŞ (Enerji Piyasaları İşletme A.Ş.)** faster and more effective with new developments made and new technologies added to the algorithm.

### Increase in the Level of Digitalization

#### Digital Archive Process

Within the scope of the Digital Archive Project, the documents physically stored in the company's archive warehouses were reviewed and the documents to be archived and destroyed were determined. 750 m<sup>2</sup> of the storage area with a capacity of 950 m<sup>2</sup> has been emptied by transferring the documents to the digital platform. Within the scope of the project, 11,680 kg of paper waste was recycled.

Additionally, 511,111 pages of documents, for a total of 13,850 pdf documents, were transferred to the digital platform and labelled in accordance with the OCR infrastructure.

#### RMORE (Enterprise Data Application)

RMORE is a system developed by our Holding in line with its data democratization strategy. This system is used for storing, consolidating, analytical control, forecasting and monitoring studies of visual, operational, systematic and structural / non-structural data. An artificial intelligence-supported search engine is created for users and administrators in order to facilitate employees' access to company data based on authorization and to increase the efficiency of use of data.

## Establishment and Implementation of Quality Management Systems

We focused on establishing quality management systems in all processes ranging from the proposal stage to delivery in all the projects we carry out both at home and abroad. These efforts enabled projects to be completed to higher standards and increased customer satisfaction.

We carried out studies to develop and disseminate digital quality management platforms. With these studies, we ensured the integration of these platforms into new projects, provided technical support to ongoing projects and organized training for ensuring system sustainability.

We ensure the quality management in our projects with two powerful tools: **Qualitas - Quality Management Portal** and **TDS Portal** for the evaluation of the quality performances of our subcontractors. With these tools, we increase customer satisfaction and competitiveness by completing higher quality projects. Moreover, thanks to the systems we have designed and developed over the years, we transferred many processes that are followed on paper to the digital environment, thus ensuring the continuity and monitorability of the processes.

As Rönesans Holding, we are also in a pioneering position in terms of sustainability and ethical values, in addition to our leadership in the construction industry. Everyone in our workplace has mutual respect, value and cooperation. This shows that our work environment is not only efficient but also people-oriented. By using technologies that meet the needs of the age, such as S/4 HANA, we manage with due care critical tasks for the technical office such as stock, progress payment, budget and planning tracking. We are also constantly open to innovation and seek new methods and technologies to improve our business processes. This approach not only increases our business efficiency, but also reflects our vision of leaving a more sustainable world to future generations while minimizing our environmental impact. As a Holding, we shape our way of doing business by focusing on long-term sustainability rather than short-term gains, so that we can take steps for a better future.

**Merve TOSUN**

*REC International Construction -  
Infrastructure / Technical Office Manager*



## Digitalization of Supplier Evaluation Processes

Digitalization of purchasing processes provides great convenience in terms of record keeping and monitoring of our processes and provides significant savings in paper consumption. The **RET Procurement Department** has successfully digitized the management of pre-approval and periodic evaluation processes for **Engineering Service and EP suppliers** using the **Asite system**. Through this digitalization process, the approval procedures for new suppliers are initiated within the system and completed by evaluating predefined criteria and obtaining approvals from various departments. Additionally, approved suppliers undergo systematic re-evaluation every semester, with departments scoring them based on specified criteria.

When the project for transition to the new purchasing platform **ARIBA** is finalized, supplier evaluations will be integrated end-to-end.

## Digitalization in Rönesans Purchasing Processes

**Rönesans Integrated Purchasing (RES) Portal** is a portal created in 2020 for the consolidation of the purchasing processes and management of our group companies, standardization and reporting of purchasing operations. It is a **Non-ERP** system that enables the management of demand, tender, offer evaluation, order, contract and progress payment processes on a single platform.

Thanks to the platform, our purchasing processes have been digitalized and manual processes have been eliminated. With the **S/4 HANA** transition in 2023, integrations between **RES** and **ERP** systems have been improved.

Based on the renewed business processes and the developing technology infrastructure of the institution, the use of RES application has been re-evaluated. It has been decided to switch to **SAP ARIBA** procurement product for

purposes such as ensuring full integration with end-to-end **S/4 HANA** (budget-request-tender-contract-order-warehouse-invoice-payment), standardization and simplification in processes, and strengthening the sustainable technical infrastructure, and the transition project has been started. Gradual transition to the new purchasing platform is planned in 2024.



## Responsible Supply Chain

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Our **“Zero Tolerance”** policy applies not only to our employees, but also to our suppliers, business partners, customers and all other relevant third parties.

As Rönensans Holding, we adopt a responsible supply chain management to reflect our values that form the basis of our sustainability mission in every aspect. We meticulously evaluate every step in our supply chain and focus on continuous improvement, taking into account social, environmental and economic impacts. In 2023, we took various steps to further our responsibility and commitment at every stage of our supply chain.

We always choose our suppliers and business partners objectively and attach great importance to establishing business relationships with parties that respect human rights, implement the anti-bribery and anti-corruption process, and fulfill their legal obligations. There are separate departments in our company organization to select suppliers. If a competent supplier cannot be found for the work to be carried out, we establish teams for performing the same.

We utilize digital technologies to provide transparency and traceability in our supply chain. We monitor processes through digital platforms to strengthen our relationships with our suppliers and increase cooperation. This ensures that we identify potential risks in our supply chain in advance and intervene quickly. Additionally, we show due care for ensuring our supply chain makes a positive contribution to local economic development. We prioritize local suppliers and support them in growing their businesses and improving their sustainability practices. Thanks to this, we not only advance our own sustainability goals, but also the well-being of all stakeholders in our supply chain.

We invest in continuous training and capacity building activities to increase sustainability performance in our supply chain. We raise awareness of our suppliers about sustainability, share best practices and strengthen their capacities. Thus, we increase the knowledge and skills of each stakeholder in our supply chain in the field of sustainability.

We can monitor the management of the pre-approval and periodic evaluation processes of our suppliers through the **Engineering Service and EP (Engineering Procurement)** managed by our **RET Procurement Department**. The approval procedures for new suppliers are initiated within the system and completed by evaluating predefined criteria and obtaining approvals from various departments.



The implementation of digital processes has proven to be highly advantageous, as it significantly streamlines record-keeping and monitoring procedures.

We evaluate our industrial suppliers in terms of environmental criteria according to the **ISO 14001 Environmental Management System**. Additionally, we evaluate and control our field

subcontractors in terms of employee rights / conditions, Social Security Institution (SSI) requirements and all legal requirements. As for our other suppliers, we guarantee compliance with legal regulations and policies. In 2023, more than 50% of our subcontractors were included in this evaluation.



# ORGANIZATION AND HUMAN CAPITAL

As Rönésans Holding, we are aware that our success to date and our future goals have been achieved with the committed participation of our employees. Considering our values of innovation, competitiveness and durability, which are among our main principles, we implement human resources policies based on honesty, transparency and equality in all our activities. Furthermore, in line with the sustainable growth vision and effective business understanding, we implement competency-oriented, inclusive and fair human resources practices that center on human and ethical values, and adopt and develop human resources strategies that create added value. We direct our Human Resources processes in line with the principles regarding Human Rights, Labour Standards, Environment and Anti-Corruption included in the **United Nations Global Compact**, of which we are a signatory.





# Our Organization and Human Capital

**Rönesans Holding Human Resources Policy** reflects the approaches and standards planned to create equality, and to provide an equal, inclusive, safe and healthy work environment and a fair corporate culture and all our employees are responsible for adhering to and implementing this Policy. We accept the characteristics of our employees such as gender, nationality, ethnicity, social background, disability, political opinion, belief and age varieties as the human resources value of our company which carries out operations in different countries and we adopt inclusive human resources policies that always see differences as wealth. Thus, we create a work culture in which our more than 32 thousand employees are constantly supported in all countries where we operate, and we make the greatest contribution to the creation of a

sustainable organization. Our main goals in the field of organizational structure and employee capital in order to ensure the continuity of our employee-oriented business on the one hand and to protect our employee loyalty on the other hand are: To ensure **employee development and satisfaction** by protecting employee rights and constantly developing talents in line with our corporate growth strategy, to maintain our fair working environment with a focus on **equality, diversity and inclusion** by applying the principle of equality in all processes, and to provide a safe and healthy working environment without compromising on **occupational health and safety**. Moreover, we strengthen our company culture by reflecting these goals in our Holding policies, procedures and training programs.



As of the end of 2023



**2,729**<sup>14</sup>  
number of local employees



A global family  
on a large scale

**3,396**<sup>15</sup> ✓  
total number of  
employees

**Diversity and  
inclusion as an  
example of richness**



**4.2 million hours**  
Competencies supported by training

(Total OHS training rate given to employees is 0.0545)

<sup>14</sup>) Number of employees of groups located only in Türkiye.

<sup>15</sup>) The 3,396 employee count includes only permanent contract employees.

# Employee Development and Satisfaction

One of the Holding's main goals is to strengthen the motivation and dynamic structure of our strong team spirit, which is the basis of our sustainable success and develops by focusing on creativity, entrepreneurship and innovation. In line with this goal, we create incentive and reward programs, support talent development and career opportunities and diversify fringe benefits in order to raise the performance of our employees to a higher level, while also considering work-private life balance. In addition, we organize employee satisfaction surveys and studies in order to better understand the opportunities we offer to our employees and what working at Rönnesans Holding means to them, and we create appropriate action plans by analyzing the feedback we collect.

We were awarded a certificate with the satisfaction score we received with a participation rate of 78% in the **Great Place To Work** survey in 2023.

## Employee Satisfaction

As Rönnesans Holding, we are aware that our success to date and our future goals have been achieved with the committed participation of our employees. Considering our values of innovation, competitiveness and durability, which are among our main principles, we implement human resources policies based on honesty, transparency and equality in all our activities. Furthermore, in line with the sustainable growth vision and effective business understanding, we implement competency-oriented, inclusive and fair human resources practices that center on human and ethical values, and adopt and develop human resources strategies that create added value. We direct our Human Resources processes in line with the principles regarding Human Rights, Labour Standards, Environment and Anti-Corruption included in the United Nations Global Compact, of which we are a signatory. Our **Rönnesans Holding Human Resources Policy** basically reflects our attitudes and procedures towards our human resources processes in order to ensure equality, inclusiveness, avoiding forced and child labour, and creating a safe, healthy and fair work environment.

## Our Remuneration and Fringe Benefits Approach

As Rönnesans Holding, we implement a policy of equal pay for equal work. We share all remuneration information, rewards and benefits transparently with our employees. We invest in Individual Pension Insurance (BES) accounts opened on behalf of our employees through the Individual Pension company we have an agreement with. Our employees are entitled to receive the money accumulated in their account at the end of their one-year working period, and this process is repeated every year. In case of termination of employment before one year, our employee can receive the money accumulated in the account. In addition, we pay a monthly construction site allowance to our employees working on construction sites, in addition to their monthly wages, in a fixed amount and to be revised during wage increase periods. One of the fringe benefits we provide is hardship allowance, which is calculated in proportion to the remuneration of our employees with a fixed coefficient determined by the decision of our Remuneration Committee, taking into account the working conditions and project difficulty of the construction site where we work. Relevant remuneration components and

our calculation methods may be changed by the decision of our Remuneration Committee.

Moreover the bonus payments we make to our employees are evaluated by the Remuneration Committees of the group companies and implemented with the decision of our Holding Remuneration Committee. Since the bonus amount depends on the performance of the company and our employees, it may vary every year. We calculate performance bonuses depending on our employee's performance at the end of our performance evaluation processes carried out through the Coach Performance System.

If the employee's performance is at the level of "meets expectations", we pay 1 salary bonus per year, and if the employee performance is at the level of "exceeding expectations", we pay 2 salary bonuses per year. Our fringe benefits also include individual health insurance (for all white-collar employees, including the compass, meal card reloads, meal expenses for overtime work, and travel-related overtime expenses. If one of our employees working on the construction site does not stay in the construction site camps, we also have a lease assistance package and transportation assistance within the scope of the lease agreement.



**Our Principle of Uncompromising Compliance with Social Security Criteria**

All our employees within the Holding are subject to the social security legislation applicable in the countries in which we operate, and they are obliged to fulfill the requested procedures without the slightest compromise. We periodically audit the social security records of all our employees, both in the field and on the management system, and implement the necessary corrective actions regarding our audit findings.

**Our Employee Rights at the Focus of Our Organizational Culture**

In accordance with the universal principles of the **International Labour Organization**, the legal frameworks regulating working life in the countries in which we operate, and Article 3 of the **United Nations Global Compact**, we support the freedom of unionization and collective bargaining of our employees, subcontractors and suppliers. If our employees wish to be represented by unions, we are committed to cooperating in good faith within legal frameworks with the organizations they collectively choose to represent them. However, there were no union relations or collective bargaining practices in our Holding companies in 2023.

Moreover, employing individuals with child labour status is strictly prohibited at Holding's construction sites, operations, and workplaces. We also observe this criterion in our Rönese Holding supply chain. In order to contribute to the effective elimination of child labour, we have

“ In accordance with our Rönese Holding Human Rights Policy, we respect the rights of our employees to join labour unions and associations, organize and engage in collective bargaining without any coercion and fear of retaliation.

suppliers sign the relevant legal regulations as a commitment at the contract stage and keep field subcontractors under control.

As Rönese Holding, termination of employment is our last choice in light of the main philosophy of seeing our employees as core values. In such cases, rotation within our company and between groups is a priority. We are planning "Alumni" work with our employees who have left or retired from the company. In addition, we provide preliminary information about operational changes in a way that protects the welfare and rights of our employees.

**Our Complaint Mechanisms Focused on Safeguarding Ethical Corporate Culture and Employee Rights**

We have made available internal whistleblowing channels as phone and e-mail address for enabling our customers, sub-contractors, suppliers and especially our personnel to file their complaints regarding discrimination cases

and employee rights such as personal rights and for facilitating the implementation of necessary action in line with our principles of objectivity, fairness and transparency forming our main ethical values. In addition to these channels, we launched a new communication channel for whistleblowing online for our employees to file their complaints without sharing their names and contract details in 2023. In order to find solutions to complaints, we involve different departments such as internal audit and human resources in the processes and take relevant actions.

62 of the 80 whistleblowings received via phone and e-mail in 2023 were evaluated and examined within the scope of Ethics. Following the review of these whistleblowings, a total of 11 reports (4 Inspection Reports, 6 Information Notes, 1 Ordinary Audit Report) were prepared and the employment contracts of 2 personnel were terminated.

**Our Social Compliance Monitoring and Evaluation Committee**

As Rönese Holding, we determine policies for our projects and operations by following national and international standards, with social compliance principles being a priority, and we renew our workflow to be compatible with the policies. We have published our Rönese Holding Human Resources Policy, expanded to include all of our social compliance principles.



**Rönese Holding Social Compliance Principles cover:**

- Occupational Health and Safety
- Recruitment Processes
- Occupational Lawsuits
- Foreign National Employee
- Labour Organization and Union Rights
- Complaint Management Mechanism
- Security Personnel
- Payments, Fringe Benefits and Working Conditions
- Working Hours
- Disciplinary Actions
- Collective Agreement and Union Membership
- Prohibition of Child Labour
- Zero Tolerance for Discrimination and Harassment
- Compliance with Environmental Specifications
- Prohibition of Forced Labour
- Fighting Bribery and Corruption

We also established **Rönesans Holding Social Compliance Monitoring and Evaluation Committee** under the leadership of **Rönesans Holding Human Resources** and OHS Management Department by using **IFC Environmental and Social Performance Standards 2: Business and Working Conditions**. We plan the annual monitoring program in our quarterly committee meetings and carry our performance forward by evaluating previous monitoring studies. We carry out internal social compliance monitoring in each of our group companies, projects and operations in accordance with the annual monitoring program, and we further improve our performance as a result of the monitoring evaluations made in the committees. We determine the general status of projects and operations as a result of site visit observations made by the "Social Compliance Internal Audit" team, formed in accordance with the principle of impartiality, and individual and face-to-face interviews with employees and managers. We monitor the feedback received through records and continue improvements by informing senior management when necessary. The Committee also serves as a sub-working group of the Sustainability Committee. Moreover, for the planning and mobilization stages of the projects we undertake, we conduct evaluations within the scope of the requirements in the **European Bank for Reconstruction and Development (EBRD)** and the International Finance Corporation (IFC) Workers' Accommodation: Processes and Standards guide and determine compliance with the processes and standards via our Rönesans Holding Project Management, Central Administrative Affairs Directorate, group company OHS Coordinators and Managers.

**Social Compliance Monitoring and Evaluation Committee Participants**

- ▶ Holding Human Resources Department
- ▶ Corporate Sustainability Management Department
- ▶ Legal Unit (Labour Law and Labour Relations)
- ▶ Administrative Works
- ▶ Ethics and Compliance Directorate
- ▶ Internal Audit

Moreover, a total of 20 employees from OHS, Human Resources, Legal, Internal Audit, Administrative Affairs, Ethics and Compliance units were given a 2-day Social Compliance Internal Auditor Training in 2023.

**Social Compliance External Audit in 4 Locations**

Internal and external social compliance audits were conducted at 4 different locations, including 2 construction projects undertaken by Rönesans, in 2023.

Within the scope of the internal audits, a total of 23 person-day audits were carried out for **MAOG High Standard High Speed Train Line Project, Amasya HEPP, Osmancık HEPP and Kale HEPP operations, Bezmialem Foundation University Project and Optimum Premium Outlet Shopping Mall projects**, and one-on-one private interviews were held with a total of 90 employees.

Following the audits, an action plan was developed to address areas for improvement, and opinions and comments were sought from IFC E&SS experts to enhance relevant practices.

**Our Project and Operation Committee Processes and Employee Representative Meetings**

Meetings are held at least once a month for all projects and businesses we initiate as Rönesans Holding, with the participation of Project Management (Project Manager, Deputy Project Manager, Financial and Administrative Affairs, Social Compliance Head), Project OHS Unit and Subcontractor employee representatives (Worker Representatives). We make general evaluations regarding camp conditions, all administrative matters such as food and transportation, the use of the project complaint mechanism and ethics line, working conditions, labour payments and other payments of workers, and progress payments and deductions for subcontractors at these meetings. By sharing the meeting minutes with the social compliance working group, we ensure that the current conditions are monitored by senior management and presented to our Board of Directors when necessary.



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In 2023, we contributed to the development of our employees by organizing 4,235,643 ✓ hours of training on 1,959 different topics.



## Talent Management and Development

Our main activities, such as superstructure, infrastructure and industrial facility projects, are businesses which are inherently of high risk. In order to minimize these risks, we prioritize the selection of expert and competent personnel and carry out our work in line with this policy.

In order to maintain our innovative, competitive and resilient stance, which is one of our core values, against global developments and our competitors, we adopt it as a priority to invest in our employee capital, which is the most fundamental element of our success. In this context, we organize numerous trainings with rich content to increase the knowledge, skills and competencies of our employees, both in technical and social fields and in terms of personal development, to meet their needs and increase their motivation. As a company operating in many different geographies, we benefit from the benefits of digitalization in terms of technical, monitoring and communication, provide the necessary infrastructure for our employees to use technology effectively and offer training and development opportunities.

We apply the same meticulousness in our supplier selection. We establish separate departments in our company organizations to select suppliers, and in case we cannot find a competent supplier for the work to be done, we establish teams to carry out these activities.

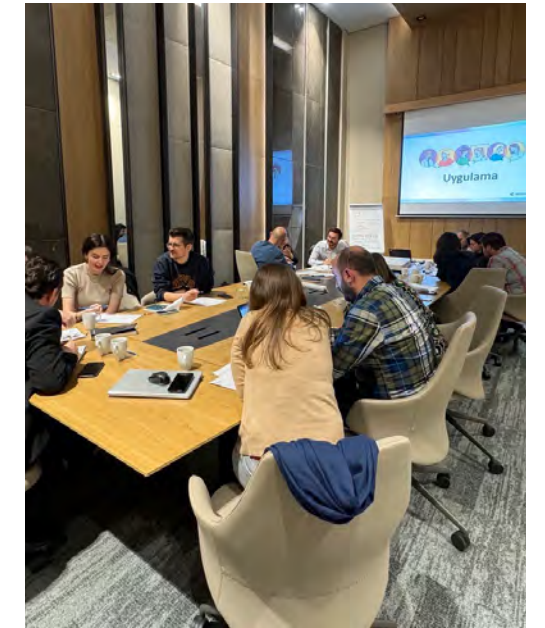


Starting from the recruitment processes for employee selection and placement, such as the acquisition of the best talents, we continuously improve the scope of our talent management system by determining human resource strategies in line with our Holding's vision, mission and culture, and create our action plans to develop the competencies of our employees and create appropriate career plans.

Security personnel at Rönesans Holding projects and enterprises receive training on human rights policy and specific procedures. For the end of 2023, the percentage of trained personnel is as follows: REC Infrastructure 53%,

REN's Sena HEPP and Şanlıurfa HEPP 100%, İzmir Turan Konut 20.55%, RGY's shopping malls 53% and Gaziantep City Hospital 53%.

**In 2024, as Rönesans Academy, we are embarking on a brand-new structuring with the aim of supporting education and development, making our learning experience permanent and perfect. Within this scope, we aim to touch all Rönesans employees with dozens of trainings on behavioral, technical and professional topics. Our trainings organized as synchronous and asynchronous are aimed to reach all our colleagues who want to improve themselves with face-to-face, online and interactive learning content.**



We act with the basic principle of "Right Person for the Right Job" that we adopt in our recruitment processes. We apply competency-based interview techniques to measure the technical skills of potential candidates, and we proceed by making sure that potential candidates are evaluated for suitable positions based on their education level, experience background, knowledge and skills. In this way, we effectively carry out new talent acquisitions in line with our Holding vision, mission and culture.

We aim to prepare our employees for leadership roles with our internal career management processes. We plan career maps for each of our employees in accordance with talent development systems and performance evaluations of our employees.

We meet with our employees periodically to analyze current situations and progress regarding planning and to discuss new plans. In this way, we aim to eliminate our employees' concerns about the future, increase their motivation for work, and create a business and working culture in which they can constantly improve themselves.



With our principle of continuous and sustainable development, we organize training programs for our employees in line with our professional and personal development plans and prepare them for "senior" managerial positions. In this regard, we established Rönensans Academy in 2015 to provide the necessary opportunities for employee training that will strengthen our sector competence in line with our business development strategy.

We offer classroom training, mobile training and e-training in a wide range of areas such as professional development, management of relationships, work and teams, leadership and mentoring and personal development with the Rönensans Academy training model and we also support white-collar employees in all locations we operate and carry out necessary monitoring and reporting, such as participation in trainings and the completion rate of trainings.

We create training and programs to improve the essential, technical and leadership competencies and problem solving, analytical perspective, reporting, etc. skills of the employees, identify the strengths and development areas of our employees through our talent management processes within the Holding, and aim for our employees to adopt the culture of continuous development. In line with this aim, we conduct "360-degree competence assessments" once a year within the scope of the Coach System in order to measure behavioral, managerial and functional competencies in line with the individual targets and performance indicators determined at the beginning of the year. All our white-collar employees first make their own evaluations and then, evaluated by their managers. All our employees meet directly with their managers about the points they have collected and receive feedback at the end of the process thanks to our open feedback system. If there is a change in the targets determined at the beginning of the year, our employees and their managers can agree to revise the employee performance targets. This ensures that we develop "performance-potential" matrices and plan human resources processes by integrating the performance and competency evaluation results of our employees, who are evaluated systematically. Additionally, we identify candidate and backup candidates for critical roles and our Holding's talent pool.



## Our e-Training Programs



- Occupational Health and Safety
- ISO 14046 Training
- Competition Law
- Earthquake Awareness Training
- Emergency Notification Training
- Effective Time Management
- Ethics and Compliance Awareness Trainings
- Zero Waste Management System
- Stress Management
- Communication That Makes a Difference - Digital Communication / Generations
- Information Security Training
- Social Compliance Internal Auditor Training
- Sustainable Development Goals Environment and Economy Röneseans



### What is the Compass Program?

Compass Program is a social responsibility project that has been providing employment to new graduates under the umbrella of Röneseans Education Foundation since 2016, with the aim of supporting young people in their first step in business life with managerial, educational and guiding sustainability principles.

*[For detailed information, you can check our Compass page.](#)*

### Röneseans Holding Compass Program

Röneseans Holding and its group companies organized an enjoyable orientation event with Compass Program, bringing together experienced employees and young graduates.

Röneseans Industrial Facilities General Manager Aytaç İşler and Deputy General Manager Mehmet Emin Akay, Group Vice President Osman Bozkurt, Vice President Sultan Süleyman Turan, Röneseans Holding Board Member Taner Bilgin, Röneseans Energy CFO Aybars Furkan Şanap and Chief Improvement Officer Emre Bal shared their experiences and Röneseans Holding's success stories, mission and vision with Compass Program participants at the event.

The event provided an opportunity not only for business matters but also for establishing social ties. Organized with the aim of creating a strong communication and cooperation network among employees, the event allowed young people who started to work under Compass program to meet each other, communicate with experienced employees and socialize.

**Since 2016, 1,347 newly graduated young people have started their business life at Röneseans through the Compass Program. The 2023 Compass Program attracted great attention with 5,523 applications. Currently, 282 newly graduated young people continue to gain experience with Röneseans Holding.**

# REXA AWARDS



"REXA Rönensans Excellence Awards 2023" is organized to celebrate the success of our colleagues who set an example with the work they do, underpin our success every year within the Holding. The applications for the 8<sup>th</sup> REXA Awards organized in 2023 have been completed. For REXA awards, potential candidates are determined by the senior managers of our Holding companies, and employees either apply personally or nominate their colleagues with successful projects that meet the application criteria and are suitable for **REXA** competition categories. Unlike previous years, we started our **REXA** application process earlier this year and closed our applications as soon as the year ended with current projects.

In addition, specifically for the 30th anniversary of REXA awards, the 2022 and 2023 award ceremonies, are planned to be held in the first half of 2024.

## REXA 2023 Category Titles

- ▶ Innovation
- ▶ Best Application
- ▶ Effective Leader
- ▶ Best Team Work
- ▶ Best Cooperation
- ▶ OHS / Türkiye
- ▶ OHS / International
- ▶ Environmental and Social Compliance
- ▶ Sustainability
- ▶ Quality / Best Practice
- ▶ Quality / Best Project
- ▶ Honour Award

# Equality, Diversity and Inclusion



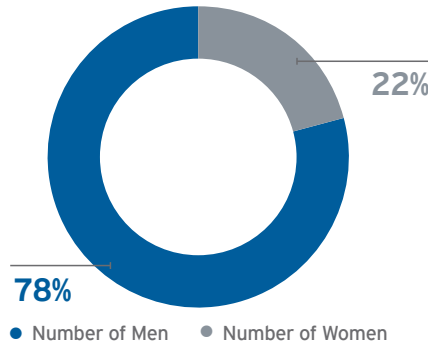
The rate of female managers in the senior management was 15%<sup>16</sup> in 2023. Our female employment rate at Rönescans Holding was 21%<sup>17</sup>.

As Rönescans Holding, we believe in the power of a fair working environment and diversity by internalizing the principle of equality within the framework of fundamental human rights. Within the scope of our inclusiveness policy, we aim to create equal opportunities for everyone, regardless of differences such as gender, nationality, race or religion.

With our global sector recognition and high brand power, we provide extensive employment in the geographies in which we operate. In this regard, we aim to continuously improve the welfare and performance of our employees by nurturing the diversity of our human capital in our wide-ranging organizational structure with a common and shared corporate culture. As another focus area, in line with increasing the employment of female employees, we prefer to support female candidates among candidates with similar qualifications within the Holding. We also choose the candidate with the best competencies and experience for the relevant position and we ensure equal opportunity for all candidates in the employment processes.

16) Senior Management: Directors and higher positions.  
 17) The rate of female employees among white-collar employees.  
 18) The number of white collar employees.  
 19) Director and above.

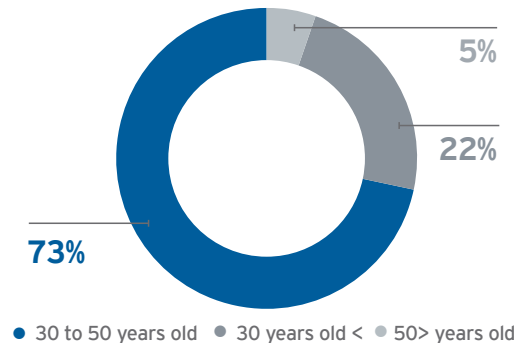
Employee Ratio by Gender (%)



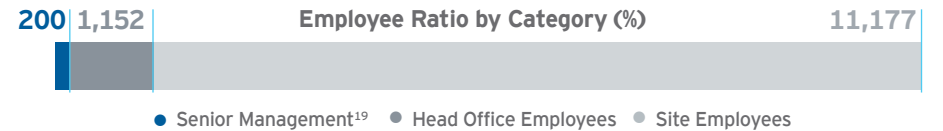
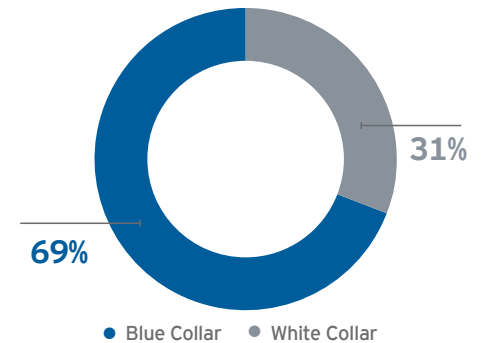
Moreover, acting on our fundamental principle of equality, we do not cause any differentiation or adverse conditions for our female personnel regarding especially the opportunities we provide to our Holding and group companies regarding remuneration, promotion, employee development etc. As Rönescans Holding, we implement a policy of equal pay for equal work. Our understanding of fair and reliable remuneration management is one of the basic human resources policies of our company. Our company's remuneration management system consists of fair and reliable salaries and other fringe benefits that encourage and reward success, in line with the market and current conditions. We share all remuneration information, rewards and benefits transparently with our employees.

The ratio of the remuneration of our female employees to the remuneration of our male employees is calculated as 0.94. We see that this rate has decreased compared to last year and the gap has started to close.

Employee Ratio by Age Groups<sup>18</sup> (%)



Employee Ratio by Employment Type (%)



## WOMEN'S EMPOWERMENT PRINCIPLES

Women's Empowerment Principles (WEPs), one of the most important global initiatives of the private sector towards gender equality, aims to include female employees in working life, in all sectors and at all levels, and to strengthen their competencies.

As a WEPs signatory since 2016, we have internalized and implemented all 7 principles of the global initiative.

- 1 Providing senior corporate leadership for gender equality
- 2 Fair treatment of women and men in business life, respect for human rights and the principle of non-discrimination
- 3 Ensuring the health, safety and welfare of all employees
- 4 Supporting education, training and professional development for women
- 5 Implement enterprise development, supply chain and marketing practices that empower women
- 6 Promoting equality through community initiatives and advocacy work
- 7 Evaluation and public reporting of achievements regarding gender equality



# Occupational Health and Safety

We position occupational health and safety (OHS) as one of our top priorities as a company operating on a global scale in the construction and contracting sector, which is generally accepted as "very risky" in terms of working conditions. Our OHS approach is one of the main components of our sustainability strategy and within the scope of this approach, our aim is to create a work environment and OHS culture that maximizes the health and safety of all employees.

While improving our OHS culture and practices, we comply with the requirements of the legislation in the countries where we operate, the **ISO 45001 Occupational Health and Safety Management System** and other international standards, and we constantly follow current developments and sector-specific best practices. Our OHS management system is designed to cover all our employees, activities and workplaces. This scope extends from head offices to projects and operations and includes the necessary measures to protect the health and safety of our employees.

**Our Holding and affiliated group companies have the required certifications for Integrated Management Systems (ISO 45001: Occupational Health and Safety Management, ISO 14001: Environment Management and ISO 9001: Quality Management) and as required by these certifications, OHS procedures have been developed and officially published for the specific needs of our system and operations and are effectively implemented in all relevant units.**

Our OHS approach covers not only our employees, but also all our stakeholders in every location where we operate. We cooperate with all our stakeholders to reduce OHS risks and ensure that accidents and occupational diseases are prevented as much as possible by identifying risks in advance with a proactive approach.

## Our basic principles and values regarding OHS;

- Managers who set an example and lead in the site of occupational health and safety
- Management approach focused on continuous development and preventive risk management
- Conscious and educated employees
- Integrating subcontractors into the system and monitoring their performance
- Compliance and performance monitoring
- Encouraging and rewarding best practices



“

We see occupational health and safety as the basic building block of the company culture and are committed to continuing our work with the goal of zero accidents and zero occupational diseases by constantly improving the current way of doing business.



## Our Risk Management in OHS Processes

All our subsidiary companies and businesses operating within our Holding create a risk management need table for each issue related to their way of doing business, in line with our "Hazard and Risk Management" standard approach. By determining activity-based risk management tools such as construction methods, job hazard analyses (JHA), work permit system, TRIC (task risk identification card), etc., they evaluate each process and application with a "Risk Based" approach and plan the most accurate and effective risk management strategy.

In addition, we place great importance on the role of occupational health services in the processes of identifying, eliminating hazards and minimizing risks. We carry out legal risk assessments in our workplaces in coordination with the **Joint Health and Safety Unit (OSGB)** and relevant project/business management. For high-risk activities, we conduct preliminary risk assessments, risk analyses, risk workshops, JHA and Task Risk Identification Card (TRIC) planning in line with our Hazard and Risk Management Procedures. For applications in the field, we provide necessary information and reminders to our employees through foremen and supervisors, using the **TRIC** in the meetings held every day before the start of work. We provide our **JHA** content in detail to all our employees at their first job, thus facilitating access to health services for all our employees.

As Rönensans Holding, we accept our responsibility to influence directly related OHS impacts through business relationships, beyond the control of work and workplace. We aim to be aware of the potential negative impacts of our operations, products or services, especially on our employees in the supply chain, and to take steps to mitigate or prevent these impacts.

**Risk Assessment:** Systematic identification and assessment of OHS-related risks and hazards provides an understanding of potential impacts throughout our business relationships.

**Training and Awareness:** Regular training and awareness programs for our employees and business partners increase awareness regarding occupational health and safety issues and contribute to the prevention of negative effects.

**Operational Controls:** Operational controls and safety measures within the company and in our business relationships are aimed at reducing risks and improving OHS performance.

**Supply Chain Management:** Collaboration is made with suppliers to maintain and improve OHS standards throughout the supply chain.

**Monitoring and Reporting:** Continuous monitoring and evaluation of OHS-related performance and impact ensures that corrective actions are taken when necessary.

## Our OHS Goals

As Rönensans Holding, we see occupational health and safety as the fundamental building block of our company culture and subsidiaries, and we are committed to continuing our work with the goal of zero accidents and zero occupational diseases by constantly improving our current way of doing business.

### We present our OHS targets in four main categories:

- ▶ **Leadership:** Targets are set to work with exemplary leaders who internalize the OHS culture and to support their development.
- ▶ **Training:** Targets that will increase the technical training of field employees and the leadership training of managers are evaluated in this category.
- ▶ **Compliance with Key Performance Indicators:** Quarterly performance evaluation reports are published and the process is improved by regularly monitoring the necessary improvements and actions for the targeted performance. Zero loss of limb accidents, Lost Time Injury (LTI) and Total Recordable Injury (TRI) frequency rate targets are addressed in this category. As of 2024, High Potential Accident Frequency Rates (HiPoFr) will also begin to be reported.
- ▶ **Process Improvement Targets:** Continuous monitoring of actions taken after accidents and audits, meetings held after major high-potential accidents and project-based actions are included in this category.





## Duties and Responsibilities of Our Corporate OHS (Occupational Health and Safety) Management Department

A total of 25 basic OHS Procedures for system and application guide the implementation of minimum OHS standards for all business areas in which we operate, under the leadership of our Rönensans Holding Corporate OHS (Occupational Health and Safety) Management Office. Moreover, it is critical to obtain the opinions of our employees and ensure their active participation in OHS management processes in order to more effectively integrate the OHS culture into our way of doing business. At this point, we hold regular meetings with our employees and prepare surveys to collect feedback on our current situation. We create our recommendation action plans for the identified risks and start implementing them after they are reviewed by the Holding's senior management, relevant management staff and the OHS Management Department.

Our OHS Management Department, which also represents our senior management, is responsible for creating OHS strategies and determining standards, covering all our stakeholders. All strategies and standards we create for our subsidiary companies are submitted to the Board of Directors for approval. The department is also responsible for the functional management of the OHS teams of our holding companies. In addition, it evaluates our general performance and maturity in terms of our OHS culture and practices by carrying out annual audits, both planned and unplanned. In accordance with the results of these evaluations, we come together with the OHS units of our subsidiary companies operating within our Holding and design and implement remedial activities, motivation and incentive programs that are in line with the company priorities.

In our planning processes, new projects or significant changes, we initiate our risk management processes with the relevant management staff by organizing OHS Risk Management Workshops and report the findings to our senior management. Moreover, in case of high potential accidents and incidents, our OHS Management Departments joins the accident investigation teams, leads the teams when necessary, and ensures that the results of the actions taken are disseminated to the general public by integrating them into our way of doing business.

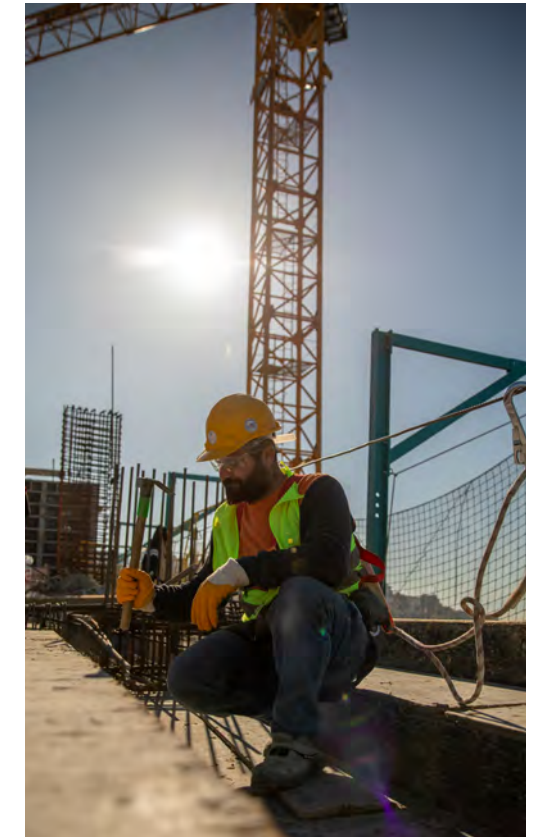
In summary, our Corporate OHS Management Department determines and supervises OHS leadership practices and the key performance indicators that support them for the projects and businesses of all our subsidiary companies operating within our Holding.

## Our OHS Performance Monitoring Mechanisms

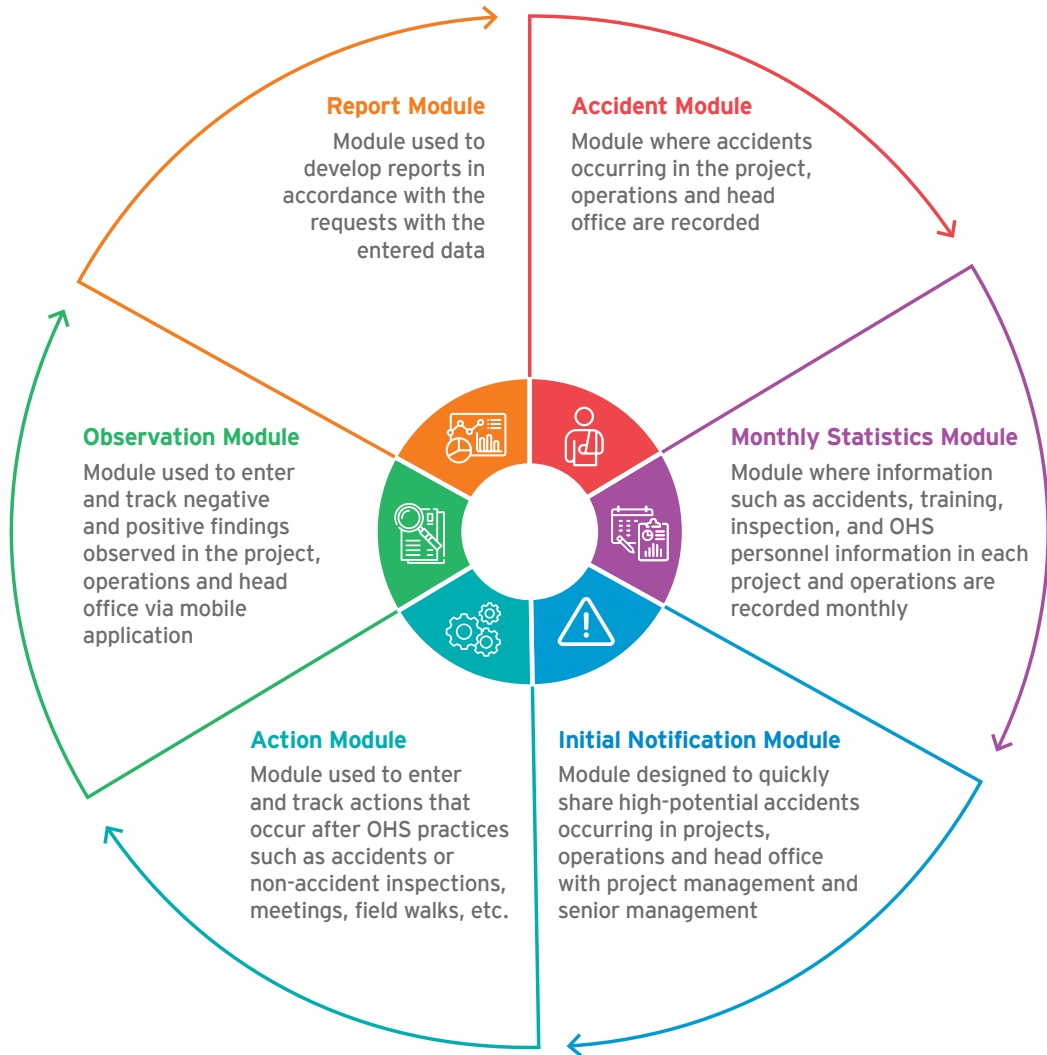
We evaluate and monitor the OHS performances of our subsidiary companies on an annual basis through targets set to consist of proactive (preliminary) and reactive (realized) indicators. In addition, the compliance of our Holding OHS targets with standard and procedure expectations is audited and reported by our Corporate OHS Management Department, and important topics are shared with our Board of Directors. We follow our OHS processes regarding subcontractors within the scope of our "Subcontractor Management Procedure" with the systems created for the determination of pre-qualification criteria, selection, mobilization, management in the field and performance evaluation.

Our "Observation Notification Near Miss Boxes" system is effectively used by our employees in all our projects and operations to facilitate the reporting of dangerous situations, behaviors and near misses. This system also includes reward programs that encourage our employees to report hazards and near-miss incidents. Thanks to the anonymous reporting option, our employees can report any danger or unsafe situation while keeping their identities confidential. These boxes are strategically placed on site and out of camera view to allow easy access for employees. These practices are designed to ensure that our employees can safely make notifications without being subjected to any retaliation, and that these notifications are known to play a fundamental role in the evaluation and continuous improvement of the OHS management system. Each reported incident is examined in depth

by the relevant management units and the necessary action plans are developed to reduce risks and eliminate or prevent dangerous situations. All our subsidiary companies within Rönensans Holding report on all kinds of accidents and incidents with the RSafe OHS performance and accident / incident reporting portal and carry out comprehensive evaluations and analyses for relevant accidents and incidents. RSafe enables the OHS performance to be recorded completely and in detail both by our Holding and our subcontractor employees.



**RSafe consists of 7 modules.**



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We carry out the reporting and investigation of “High Potential” accidents and incidents at the level of our Board of Directors as a performance indicator and identify indirect and direct causes of accidents and incidents. A total of 92 “High Potential Accidents and Incidents” took place in 2023, and we held evaluation meetings with the Managements of group companies regarding 13 Major HiPo accidents / incidents.

As Rönensans Holding, we adopt a business culture that sees the health and safety of all our employees as a fundamental right. Therefore, in accordance with our company policy, each of our employees has the right not to start or stop work in work situations where they feel vulnerable to injury or health risk. This is part of our OHS commitments and is supported with the explicit notice on our website. We support this right with procedures and policies that encourage our employees to against possible danger or unhealthy working conditions and report the issue to the relevant management units, without fear of retaliation. In case the right to stop work is exercised, the reported issues are immediately evaluated by our relevant OHS Unit and appropriate risk assessment, hazard analysis and corrective actions are planned if necessary.

**High Potential Accident and Incident Reporting**

Since 2017, we emphasize the concept of "High Potential" (HiPo) in our accident and incident classifications and evaluation processes. HiPo accidents and incidents can easily result in disaster under different conditions, causing serious injury or death - the worst "likely" outcome. Due to the high potential consequences and impacts of such accidents and incidents, we are carrying out more detailed and comprehensive evaluation and reporting studies. We evaluate the effectiveness of our "control barriers" from national and international approaches and make general definitions for this, ensuring that this concept is known and taken into consideration by all our employees. Especially in recent years, we have increased our definitions of the "HiPo" concept in all our group companies and updated our accident and incident procedure and RSafe reporting platform accordingly.

## Disaster and Emergency Management - Comprehensive Evaluation

As Rönesans Holding, after the earthquakes with their epicenter in Kahramanmaraş on February 6, 2023, we started to give more importance to disaster and emergency management by underlining Türkiye's high earthquake risk. We initiated a comprehensive "**Disaster and Emergency Management-Gap Assessment**" study to review the disaster management plans, procedures and policies of our company and its affiliated group companies.

Within the scope of our "Disaster and Emergency Management - Gap Assessment" study, we carried out a comprehensive evaluation by making on-site sampling visits to the projects and operations of all our group companies in Türkiye. Thanks to these visits, we reviewed each company's disaster and emergency plans, procedures and policies and identified possible risks and areas for improvement. While this process aims to strengthen our company's resilience against disasters and emergencies, it also includes our Crisis Management and Communication Plan. The plan provides a strategic framework to ensure effective communication and coordination during disasters and emergencies, minimize damages and maintain operational continuity. With this assessment, we not only ensure that our company and our affiliated group companies are more conscious and prepared in disaster management, but also undertake to protect the safety and welfare of all stakeholders.



### Project / Operation with sampling site visit:

- ▶ Rönesans Holding OHS Management Department and Rönesans Real Estate / REC International Construction / Infrastructure and Superstructure / RNS and Technical Maintenance and Repair (TBO) Group Company (General status discussions about plan / policy and implementations)
- ▶ RNS and TBO - **Başakşehir Çam and Sakura City Hospital** (İstanbul-Operation)
- ▶ REC International Construction - Superstructure - **Equinix Data Center Project** (İstanbul)
- ▶ REC International Construction - Infrastructure - **MAOG High Standard High Speed Train Line Project** (Adana)
- ▶ Rönesans Energy - Hydroelectric Power Plants - **Şanlıurfa HEPP** (Operation)

## OHS Training

As Rönesans Holding, we aim to raise the awareness of our employees by adopting global standards and approaches developed on OHS and through continuous training programs. The OHS training program, which starts with our orientation training, continues throughout the year with legal training and specific training programs. We provide trainings such as "IOSH Managing Safely", "OHS Leadership", "NEBOSH", "Class C Occupational Safety Expertise" to our managers working in our construction and operations at regular intervals on a yearly basis. In addition, we conduct training needs analyses with a risk-based approach specific to our projects and operations and ensure that responsible people receive this training.

With our OHS trainings, we aim to increase the knowledge of our employees on the subject while at the same time encouraging and sustaining a proactive OHS culture. This approach reflects our company's commitment to protecting the health and safety of our employees and achieving the goal of zero accidents in the workplace, beyond just legal compliance, and demonstrates our company's leadership in the field of OHS and its commitment to best practices.

### OHS Trainings

	2021		2022		2023	
	Total Training Hours	Training Rate	Total Training Hours	Training Rate	Total Training Hours	Training Rate
<b>Specific Training</b> <sup>20</sup>	1,141,435	0.0077	670,893	0.0074	716,754	0.0093
<b>Total Training</b> <sup>21</sup>	5,353,194	0.0359	2,608,891	0.0307	4,232,057	0.0545



### Our Training Program

<b>Basic OHS Trainings</b>	All employees are given basic OHS training explaining the risks and hazards in the workplace, the precautions to be taken against them and emergency procedures.
<b>Technical Trainings</b>	Technical training is planned and provided based on the specific needs of projects and operations.
<b>Vocational Training</b>	Special vocational training is provided for professional groups such as construction workers, electricians and welders.
<b>Trainings for Managers</b>	Managers are given training on topics such as OHS management, risk assessment and emergency planning.
<b>Earthquake and Awareness Trainings</b>	Special earthquake and awareness training is provided to employees in regions with high earthquake risk, such as Türkiye.
<b>International Certificates</b>	Internationally accepted certificates such as NEBOSH General OHS Certificate Training and IOSH Managing Safely are provided.
<b>OHS Leadership Trainings</b>	They support managers to play key roles in developing and maintaining the OHS culture.

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In 2023, we provided a total of 4,232,057 hours of training with the aim of increasing the OHS knowledge and awareness of our employees.

<sup>20</sup>) Total of Job-Specific Technical, Interactive Field and Third Party Trainings.

<sup>21</sup>) Specific Trainings include JHSU trainings, orientation trainings and on-the-job training.

## OHS Communication

As Rönensans Holding, we constantly work to establish a zero-accident culture. For this purpose, we organize various security campaigns using effective communication methods to increase the consciousness and awareness levels of our employees. We also create and develop **OHS Rewards Programs** to encourage employee participation. We track and reward success and progress made in complying with security protocols and achieving security goals. With our safety campaigns, we observe a decrease in the number of accidents and injuries, an increase in employee awareness and an increase in employee participation. **“MAOG High Standard High Speed Train Line Project: Safe Working at the Live Line”, “Bezmialem Foundation University Project: Machinery, Equipment and Human Interaction”** and **“Ballast Nedam: “Take Care”** campaigns are our safety campaigns carried out during the reporting period.

## Take Care

It means improving our security, creating a safe, open and healthy working environment. Our goal is to work safely and return home healthy. Our Take Care approach demonstrates the power of exemplary behavior and personal leadership. We want everyone in the company to have a security-focused approach at heart, always looking out for each other, even when no one else is around. Impressively, we also achieved a significant 40% reduction in the number of working days lost. This decrease indicates a positive trend that we aim to continue. Knowing that any incident is too much, safety always remains our priority.

At Ballast Nedam, we managed to stay at level 3 of the Safety Culture Ladder and reached level 4 with our two business units in 2023.

We aim to continue to develop and expand safety campaigns and OHS training in line with our

future plans, to make **OHS Award Programs** even more encouraging, to actively collect and evaluate our employees' safety suggestions and feedback, and to act with all our employees towards our zero-accident commitment.

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We celebrate our significant achievements in the field of safety thanks to our Take Care approach.





# NATURAL CAPITAL AND ENVIRONMENTAL IMPACT

As Rönésans Holding, we aim to minimize the environmental impacts of our activities all over the world and to go further and create positive effects in the protection of the environment and natural resources with our technical capacity and engineering culture.

In line with the collaborations we have developed with our stakeholders, we attach importance to ensuring that all building and industrial facility projects we develop have environmentally friendly features and have carbon footprint at the lowest possible level, by focusing on the principles of product life cycle, circular economy, sustainable development and continuous improvement.





## Our Natural Capital and Environmental Impact

As Rönésans Holding, while managing the environmental impacts of our projects, we follow the legal requirements in the countries and locations in which we operate and constantly improve our environmental management system in line with the international standards and sectoral and global best practice examples that we use as a guide. Within this scope, we implement **TS EN ISO 14001:2015 Environmental Management System** in our Holding and its subsidiaries. Our environmental sustainability approach is also important for our global business relations. Our partnership with the **International Finance Corporation (IFC)**, as well as our work with the **European Bank for Reconstruction and Development (EBRD)** and similar supranational financial institutions, commercial banks and international customers requires compliance with numerous environmental criteria, monitoring them, making improvements where necessary and reporting the results obtained.

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As Rönésans Holding, we did not encounter any non-compliance with environmental laws and regulations or any legal sanctions or criminal proceedings in any of the locations we operate in 2023.





# Our Environmental and Social Impact Assessment (ESIA) Processes

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As Rönesans Holding, we develop our sector-specific expertise in our projects and operations with the aim of not leaving any negative impact on nature, human and public health.

We initiate our **Environmental and Social Impact Assessment (ESIA)** processes to cover all stages of the projects we undertake, from the design phase to their decommissioning, and we determine the potential impacts of our planned projects on the environment and society and develop measures and technologies that will minimize the negative impacts. We manage the positive and negative environmental and social impacts caused by our projects in line with the outputs that guide each stage in the process.

Our environmental and social impact assessments vary depending on the needs of the projects undertaken and the analyses carried out for the projects. These analyses cover every phase and all elements of our projects, including construction, operation and decommissioning and examine our potential impacts on the environment and society. They also contribute to the management of other mandatory stages of project development, such as assessments, environmental licensing and waste management permits.

We evaluate our purchasing procedures for our industrial suppliers within the scope of **ISO 14001 Environmental Management System**.

If our suppliers do not have the relevant documents, we question their environmental permits. We conduct our evaluations in terms of social criteria in line with legal legislation requirements and receive commitments from our suppliers that they will fully comply with the Holding policies. We carry out evaluation and control activities for all of our site subcontractors in line with legal requirements.

In 2023, we completed the ESIA processes within the scope of the services received from independent international consultancy companies in the **MAOG High Standard High Speed Train Line Project, Nakkaş-Başakşehir Highway and Ceyhan PDH-PP (Propane Dehydrogenation - Polypropylene)** project. In addition, we attach importance to the full compliance of our ESIA processes with the environmental and social sustainability standards set by many important credit provider institutions, such as the **Equator Principles, IFC Environmental and Social Requirements and EBRD Environmental and Social Sustainability Performance Standards**, without making any compromises.

The "Environmental and Social Impact Assessment" report, prepared for **Ceyhan PDH-PP Project** in line with the guiding provisions of **IFC Environmental and Social Performance Standards and EBRD Environmental and Social Performance Requirements**, was completed as of March 2023. This report was

published in April 2023 on the website of the international lender **U.S. International Development Finance Corporation bank** and in August 2023 on the website of **CESCE bank**, which is also an international lender."

## Our Projects Generating Environmental and Social Value

We aim to increase our renewable energy production in 2024 with our Çorum, Sivas and Malatya wind power plants with an installed capacity of 50.00, 40.00 and 80.00 MW respectively. We plan to commission our İzmir Koyuneli wind power plant with an installed capacity of 33.00 MW in 2025. Thus, we focus on ensuring our country's renewable energy supply security and increasing our contribution to decarbonization targets in the energy sector. We strive to ensure our emission management through our low-carbon, clean and renewable energy production, and achieve sustainable economic value gain as well as the positive environmental impact we create.

Moreover, in order to prevent uncertainties that may arise in the amount of production depending on the intensity and duration of the wind and to ensure production optimization, we aim to present the renewable energy generation sector with diversity with our Osmancık, Sena and Kale Hybrid Solar Power Plants which be commissioned in 2024 and have an installed power of 1.10 MWp, 6.64 MW and 3.57 MW. Thus, we are committed to reaching 100% renewable portfolio installed power with our 2,000 MW installed power by 2028.



## Digitalized Environmental and Social Impact Assessment Processes

As Rönesans Holding, we take care to digitalize our way of doing business to keep up with the needs of the age, and we believe that digitalized processes carry project management to a point where it operates more effectively and efficiently and the control mechanism is strong. Our digitalized environmental and social impact assessment processes also facilitate the observance of environmental and social requirements for project permits and enable the effective recording and tracking of relevant performance indicators before and after the project construction phases.

# Combating Climate Change and Adaptation



As Rönesans Holding, we aim to reduce our Scope 1 and Scope 2 emissions by 55% in 2030 compared to 2022 and to achieve Net Zero carbon emissions in all projects and operations we own or operate by 2040.

As Rönesans Holding, we aim to decarbonize our way of doing business as much as possible and make a significant contribution to the fight against the global climate crisis, being aware of the challenges regarding climate movement in the sector in which we operate. In line with this aim, we evaluate our direct and indirect climate-related impacts and risks, continue to develop our greenhouse gas emission reduction plans and report the relevant studies to our Sustainability Committee under the leadership of our Climate Change working group, one of the sub-working groups of our Sustainability Committee.

We integrate into our business goals the requirements of rapidly developing global and local regulations regarding the climate

crisis, especially the global risks determined by the **World Economic Forum (WEF)** every year, and thus, we continuously improve our sustainability strategy and corporate goals related to the climate crisis, develop strategies and new ways of doing business to reduce our greenhouse gas emissions, starting from the construction phase. Our buildings and operations built with high energy efficiency and low greenhouse gas emissions are capable of reducing potential negative impacts on the environment throughout their product life cycle. We also carry out our internal communication within the Holding regarding the best practices implemented and we support the active participation of our internal and external stakeholders in developing innovative ideas and solution methods in carbon footprint projection studies.

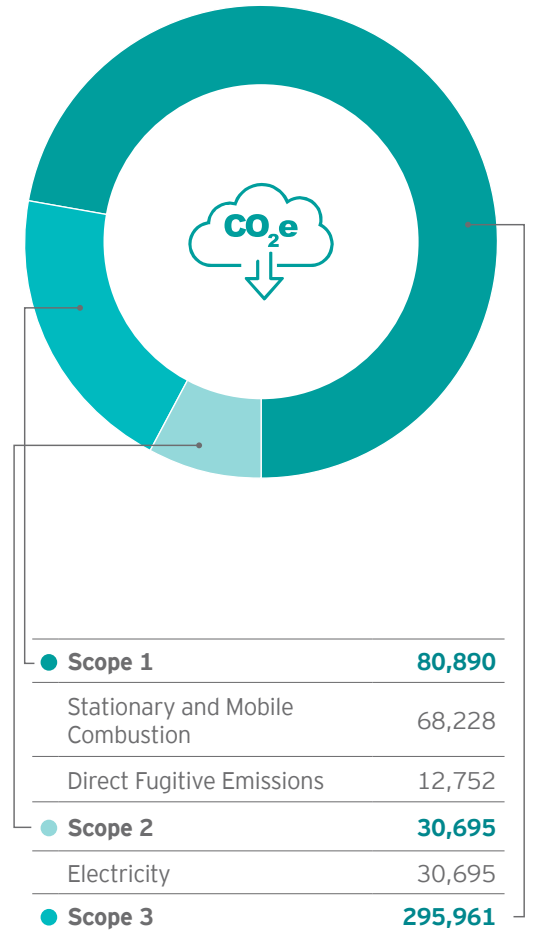
We calculate our direct and indirect emissions from our operations by taking into account the emission factors and global warming potentials published by the **Intergovernmental Panel on Climate Change (IPCC)** and the emission factors published by the **UK Department for Environment, Food and Rural Affairs (DEFRA), Environmental Protection Agency (EPA), Environmental Product Database (EPD) and Greenhouse Gas Protocol (GHG)** and appropriate for our reporting period.

We develop studies to ensure that our calculations are getting more monitorable and transparent every year. Rönesans Holding

greenhouse gas emission calculations cover **İstanbul Head Office, Ankara Head Offices (Portakal Çiçeği Building, Protokol Yolu Building and Refik Belendir Building), Bezmialem Foundation University, Kızılay Restoration, Sancaktepe City Hospital, Turkish Armed Forces (TSK), Ankara Kale, MAOG High Standard High Speed Train Line Project, Sakarya Gas Development Field, UMK Bekabad, SBL Military School and Equinix Data Center, Adana Optimum Shopping Mall, Ankara Optimum Shopping Mall, İstanbul Kozzy Shopping Mall, İstanbul Optimum Shopping Mall, İzmir Optimum Shopping Mall, Kahramanmaraş Piazza Shopping Mall, Karşıyaka Hilltown Shopping Mall, Küçükyalı Hilltown Shopping Mall, Küçükyalı Officepark Office, Küçükyalı Officepark Office, Maltepe Park Shopping Mall, Maltepe Park Residence, Maltepe Piazza Shopping Mall, Maltepe Piazza Residence, Maltepe Piazza Office, Samsun Piazza Shopping Mall, Şanlıurfa Piazza Shopping Mall, Başakşehir Çam and Sakura City Hospital, Bursa City Hospital, Elazığ Fethi Sekin City Hospital, Gaziantep City Hospital, Yozgat City Hospital, Adana Training and Research Hospital, Kale, Osmancık, Özlüce, Şanlıurfa, Sena and Yalnız hydroelectric power plants.**

**In 2023, our Scope 1, Scope 2 and Scope 3 emissions are calculated as 407,636 tons of CO<sub>2</sub>e<sup>22</sup> and our emission intensity is calculated as 12.74 tons of CO<sub>2</sub>e/person.**

**Greenhouse Gas Emissions by Resource<sup>23</sup>**  
(ton CO<sub>2</sub>e)

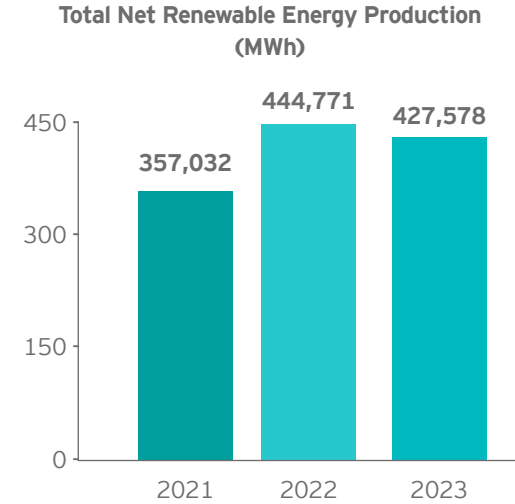


**22)** The total emission includes contributions from Ballast Nedam. Verification of Ballast Nedam's 2023 emissions (scope 1: 13,724 CO<sub>2</sub>e, scope 2: 1,225 CO<sub>2</sub>e) and scope was provided by external audit company DNV GL.

**23)** Rönesans Holding's greenhouse gas emissions have been successfully verified by SGS in accordance with the ISO 14064-1 standard. The following are the emissions values for each category: Category 1 emissions: 67,256.8 ton CO<sub>2</sub>e, Category 2 emissions: 29,470.3 ton CO<sub>2</sub>e, Category 3 emissions: 177,432.2 ton CO<sub>2</sub>e, Category 4 emissions: 31,703.3 ton CO<sub>2</sub>e, Category 5 emissions: 86,625.1 ton CO<sub>2</sub>e. Category 1 corresponds to Scope 1 emissions, Category 2 corresponds to Scope 2 emissions, and the total of Categories 3, 4, 5, and 6 corresponds to Scope 3 emissions. Total Scope 1 (67,256.8 ton CO<sub>2</sub>e), Scope 2 (29,470.3 ton CO<sub>2</sub>e), and Scope 3 (295,960.5 ton CO<sub>2</sub>e) emissions value is 392,687.6 ton CO<sub>2</sub>e.

## Energy Management and Renewable Energy

Companies operating in the construction sector show periodic differences in terms of energy needs, depending on the fluctuation of work intensity depending on the life of the project and the number of other active projects in the portfolio. Despite this sectoral fluctuation, we aim to keep our environmental impacts under control both with the high energy efficiency projects we develop and with energy consumption reduction plans. In addition, as Rönésans Energy, we invest in the renewable energy sector with a 50% subsidiary of Rönésans Holding and 50% TotalEnergies, and serve our country's green transformation goals.




## Holding Energy Consolidated Consumption

	2021	2022 <sup>24</sup>	2023
Electricity (kWh)	812,843,496	693,755,150	60,007,730
Natural Gas (m <sup>3</sup> )	37,586,035	42,196,210	1,448,597
Fuel (Diesel + Gasoline) (liter)	100,494,035	9,334,205	4,410,364

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We aim to establish facilities with total installed power of 2,000 MW through renewable energy investments by the end of 2028.

In 2023, Rönésans Holding's total energy consumption reached 425,231  GJ, distributed across electricity, diesel, gasoline, and natural gas. Electricity accounted for 51% (216,028 GJ), diesel for 36% (151,133 GJ), gasoline for 1% (5,920 GJ), and natural gas for 12% (52,149 GJ) of the total energy consumption.



<sup>24</sup> With the demerger of RHI and RC group companies in 2022, Rönésans Holding's total energy consumption decreased.



## Renewable Energy Production at Rönnesans Holding

As Rönnesans Energy, founded in 2007 under Rönnesans Holding, we work to expand the use of renewable energy and increase renewable energy investments in our operations, in line with our sustainability strategy and corporate goals related to the climate crisis, with our 100% renewable energy production and sales in our 6 hydroelectric power plants. We serve our country's green transformation goals by expanding in 2023 as a 50% subsidiary of Rönnesans Holding and 50% of **TotalEnergies**. We aim to reach 100% renewable energy portfolio with our 2,000 MW installed capacity within 5 years.

In line with this goal, we produced a total of 427,578 MWh of net energy in 6 hydroelectric power plants in 2023. Having the **ISO 50001 Energy Management System** certificate for all our locations, we were evaluated regarding environmental, social and governance (ESG) areas by **Institutional Shareholder Services ESG**, an international independent rating agency on sustainability performance on a sector basis. As a result of the evaluation, we were included in the "Prime" category and compared to our competitors, we achieved a "B" grade by being in the primary decile and performing above average.

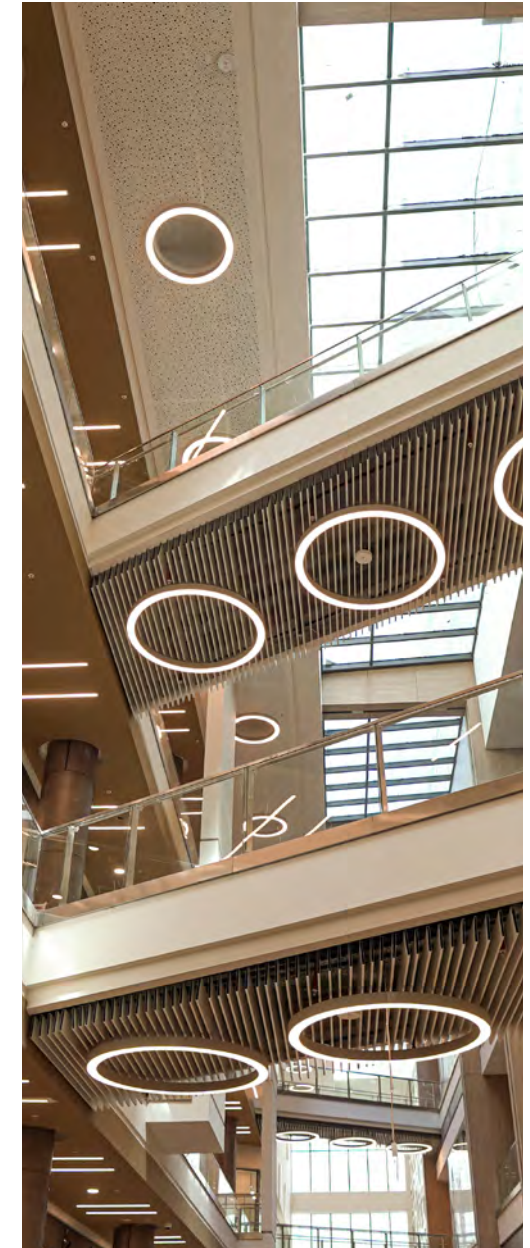


As a result of the ESG assessment revealed that Rönnesans Energy fulfills its environmental responsibilities, protect natural resources and has positive impact on combating climate change.

As in previous years, in 2023, the electricity and hot water needs of the hospital buildings of **Başakşehir Çam and Sakura City Hospital, Bursa City Hospital, Adana City Hospital and Elazığ Fethi Sekin City Hospital** were met with the solar energy panels placed on the main building and surrounding buildings and thus, we have taken a sustainable step in efficiency. There are 64 solar panels with a total installed capacity of 16 kW on the roof of our **Elazığ City Hospital Oral and Dental Health Hospital (ODHH)** building, and we use them for landscaping and environmental lighting of the hospital. There are 56 solar panels with a total installed capacity of 15 kW on the roof of our **Adana City Hospital Technical Service** building, and we use them for landscape and environmental lighting. We designed the windows on the exterior of the building to get the most efficiency from daylight. We prevent unnecessary electricity consumption by entering operating time hours into our air conditioning units via automation.

Besides, we save energy by ensuring that the lighting is turned on when necessary with presence sensors in certain areas at **Adana City Hospital**. With the solar energy panels with a total capacity of 8 kWh that we placed on the roof of our **Gaziantep City Hospital Physical Therapy and Rehabilitation** building, we produced a total of 1.8 kWh of electricity to be used in environmental lighting. We have 60 solar panels with a total installed capacity of 15 kW and are used for landscape and environmental lighting at our **Bursa City Hospital**. In addition, we perform lighting automation and adjust the adequate lighting level during the day with the daylight sensor we place on the fixtures. In places that cannot benefit from daylight, we carry out energy loss prevention efforts by creating winter and summer tariffs.

We have solar energy panels with a total installed power of 69 kW in our hospital facilities.





## Environment-Friendly and Highly Energy Efficient Rönensans Best Practice Examples

**Nakkaş-Başakşehir Highway Project:** This project increases service quality and safety in transportation by separating the intensified regional traffic of the **Northern Marmara Region** from intercity and international traffic. Expected to reduce traffic accidents, the highway will shorten the travel time between the Marmara Region and the Aegean and Central Anatolia Regions, contribute to the developing industrial investments of the Marmara Region, and solve the problems experienced in transportation to the developing regions of İstanbul, Halkalı, Başakşehir, Kayaşehir, Bahçeşehir and Hadımköy and will help and reduce the traffic load on the Bosphorus crossings. This project's positive impacts include the reduction of economic losses due to increased fuel consumption, vehicle maintenance and repair costs, and greenhouse gas emissions resulting from traffic congestion.

**MAOG (Mersin-Adana-Osmaniye-Gaziantep) High Standard High Speed Train Line Project:** This project plans to create working conditions compatible with IFC and EBRD standards and the Equator Principles in the railway project, which will shorten the travel time between Adana and Gaziantep by 1.5 hours by promoting sustainable transportation. The project will create a strong direct and indirect economic impact, will improve the local and intercity transportation of the port city of Mersin, and will contribute to the strengthening of the competitive opportunities of the producers in Gaziantep by reducing costs. Moreover, employment in cities with high standard train stations and stops will increase, the number of tourists visiting the region will

increase with the shortening of the travel time and the increase in comfort and this will contribute to the economic development of the region. Moreover, by reducing travel time and increasing the use of railways, the project will reduce traffic congestion and possible accidents on highways, minimize carbon emissions and promote a much more sustainable transportation.

**Ceyhan PDH-PP (Propane Dehydrogenation - Polypropylene):** Rönensans Holding aims to move forward with a sustainable development model in all investments it will make in the **Ceyhan Petrochemical Industrial Zone** and takes steps in this direction in terms of both combating climate change and social interaction. The design of the **Ceyhan PDH-PP** Project focuses on the use of renewable energy. Hydrogen, which will emerge as a by-product during the production process of the facility, will be used as fuel and the consumption of other resources as fuel will be minimal (86% H<sub>2</sub>, 14% natural gas). In addition, all of the electrical energy needed in the production process will be provided from renewable sources, thus renewable energy sources will constitute 94% of total energy consumption. Moreover, as approved by the world's leading consultancy firms in the environmental and sustainability consultancy sector, provided that the hydrogen produced is used as fuel and the electrical energy is supplied entirely from renewable energy sources, the facility will produce the same annual production amount as expected, but will meet all of its fuel from natural gas using traditional means and will emit 72% less carbon than a sample facility that will not meet its electricity needs from renewable sources.



**Energy efficiency practices in hospital operation services:**

Rönesans provides hospital operation services to İstanbul Başakşehir Çam and Sakura City Hospitals while offering technical, maintenance, and repair services to Bursa City Hospital, Elaziğ Fethi Sekin City Hospital, and Adana City Hospital. Trigeneration energy production, implemented for energy efficiency within the scope of hospital operating services, continued to meet the electricity, heating and cooling needs of all operations. Trigeneration-based systems efficiently produce both electricity and heat energy simultaneously, offering an economical and environmentally friendly solution.

Realized in cooperation with Rönesans Healthcare Investment, Meridiam, Samsung C&T and İstanbul Portföy with a focus on sustainability with our environmentally friendly engineering approach and energy saving solutions, Gaziantep City Hospital is the largest city hospital in the region with a bed capacity of 1,875. The hospital, built on a 330,090 m<sup>2</sup> land in Şahinbey district, has a construction area of 638,088 m<sup>2</sup>.

Hosting 45,000 visitors daily, Gaziantep City Hospital, is accessible by trams and public buses. Our hospital, which is an integrated health campus, includes the Physical Therapy and Rehabilitation Hospital, High Security Forensic Psychiatry Hospital, and the Cardio and Vascular Surgery (CVC) and Oncology Hospital, General Hospital, General and Psychiatric Hospital, and Women's and Children's Hospital departments within the Main Hospital.

**Trigeneration Production (kW)**

Business	2021	2022	2023
<b>Başakşehir City Hospital</b>	84,721,046	82,476,891	60,507,550
<b>Bursa City Hospital</b>	8,976,250	22,056,683	9,894,140
<b>Adana City Hospital</b>	21,004,450	26,877,270	18,249,900
<b>Elaziğ Fethi Sekin City Hospital</b>	-	22,174,423	10,608,449



**Emission reduction in common areas of shopping malls:**

As a result of the carbon reduction studies carried out within the scope of shopping mall operations, the shopping mall's scope 2 emissions were reduced by 9.1%<sup>25</sup>. A protocol for the installation of self-consumption wind and solar power plants with the build-lease-operate model was signed between RGY and REN on March 21, 2023 for the consumption points within RGY. In 2023, 50 electric vehicle charging stations installed across 12 shopping malls were put into service as low-emission parking areas. During the reporting period, **Ronesans Charging Station Energy Investments Inc.**, a subsidiary of Rönesans Energy, obtained its Charge Point Operator License from **EPDK (Turkish Energy Market Regulatory Authority)**. **Ronesans Charging Station Energy Investments Inc.**, one of the holding's subsidiaries, has put 50 charging units into service, including 12 shopping malls and 1 hotel in 8 provinces, with its "**Rönesans ChargeR**" brand and user-friendly mobile application. With the aim of being Türkiye's most innovative station network and its user-friendly mobile application, **Rönesans ChargeR** will offer solutions for commercial and individual users as well as shopping malls, hospitals, public institutions, fuel stations, highways and state roads.

An annual energy saving of 170,743.68 kWh / year was achieved with the LED conversion of 906 light bulbs in **Samsun Piazza Shopping Mall**, and an annual energy saving of 32,594.4 kWh / year was achieved with the LED conversion of 457 light bulbs in Kozzy. Total energy consumption in 2023 decreased by 732 GJ compared to 2022.

25) 10 buildings operating throughout the year were compared. Urfa and Maraş were excluded from the calculation because they did not work all year.



## Ballast Nedam

Ballast Nedam aims to fulfill the following commitments to take Rönensans' sustainability performance one step further:

- ▶ Neutralizing emissions from Scope 1 and 2 caused by operations by 2030 and achieving both energy and carbon neutrality by 2040. Compared to the base year of 2019, it achieved a 41.7% decrease in Scope 1 and Scope 2 emissions in 2023.
- ▶ By 2023, 20% of the electricity consumed will be generated from the company's own solar panels. It increased the share of solar energy in its electricity resources to 11.8% in 2023.
- ▶ Procuring 100% green electricity for all electricity connections. It increased the share of green energy in its total electricity purchases by 98.2% in 2023.
- ▶ Reduce CO<sub>2</sub> emissions from travel by 2024 and ensuring that rental cars and company owned buses are completely zero emission by 2030. As of this year, only fully electric rental vehicles are used.
- ▶ Ballast Nedam installed solar panels with a total energy capacity of 1,420 kWp on the roofs of the Meteriaal's industrial building in Almere and the Road Specialties building in Leerdam in 2022. With this system, approximately 1.82 GWh of sustainable electricity will be produced annually. In 2023, 5,343 solar panels were installed in real estate and construction projects.
- ▶ Implementing zero-emission equipment by 2023: Ballast Nedam has implemented the following investments in zero-emission equipment:
  - Several dozen mobile charging stations for electric vehicles on construction sites,
  - 80 ton Telecrawler crane,
  - 5 battery sets,
  - 3-pallet tower crane renewed with 100% emission-free engines,
  - A second electric static cylinder was purchased.

## Ballast Nedam Renewable Energy Target

Ballast Nedam aims to be operationally CO<sub>2</sub> neutral in 2030 and to be energy neutral in 2040. In line with these aims, it is constantly learning, adapting and growing how its GHG emissions-related interventions can contribute to climate change mitigation and how resilient its activities are in the face of increasing climate change risks.





# Circular Economy and Our Waste Management



As Rönesans Holding, we shape our waste management by taking the “zero waste” approach to reduce the generation of waste at the very beginning of the process.

As Rönesans Holding, we focus on the circular economy as well as the careful, attentive and responsible use of natural resources, with the awareness that increasing waste production is one of the biggest environmental problems affecting the world. In all operations in which we operate, we carefully manage waste management, which is an important part of the sustainability and environmental management structure, within the framework of legal compliance and international standards, create our action plans to minimize our environmental footprint, carry out the necessary inspections and report it to the subsidiary managements. Audits are carried out including our Holding audits, audits carried out by the OHS teams of the subsidiaries and external audits. In addition, periodic compliance audits are carried out by the official institutions of the countries in which we operate and by **IFC**.

Moreover, we separate all waste generated in projects and operations into hazardous and non-hazardous waste according to waste codes and record it by taking into account the maximum storage time in temporary waste storage areas. At the end of the process, we dispose it in accordance with the waste hierarchy. We complete the waste management cycle with the necessary controls and inspections after disposal.

Our waste management performance varies depending on the number of projects and businesses involved, our seasonal activity intensity and type of activity. The total amount of waste produced in all our activities in 2023 was 142,985 tons, decreasing by 98.6% compared to 2022. We registered approximately 0.04% of these wastes as hazardous waste, and we disposed of 0.5% of these wastes with energy recovery and 91.7% with incineration methods. We disposed of 95.8% of non-hazardous waste by landfilling, 4.2% by recycling.

## SustainPortal

In our SustainPortal digital system, which we launched in 2018, we record our environmental data and carry out the necessary reporting effectively, taking into account the legal legislation and international standards of the countries in which we operate.

Making a significant contribution to our Holding's corporate memory within the scope of environmental management, the portal transforms the way of doing business of our authorized HSE teams in our waste management processes into a more effective and controlled structure, while facilitating the entry of our waste data and consumption details into the system.

Data regarding the type, amount, transportation and disposal process of waste, as well as natural gas, electricity, water and fuel consumption data are recorded in the system on a monthly basis.

Beyond recording data, SustainPortal also allows us to make comparisons through the performance system. Our SustainPortal Executive Summary Report, which we started working on in 2022, was completed in 2023. With the “SustainPortal Executive Summary Report (Dashboard)”, we perform performance analysis by making calculations regarding the amount of waste generated in our projects and operations, monthly control of consumption data, and project and operations comparisons.





## Rönesans Holding Circular Economy Best Practice Examples

We promote recycling within Rönesans Energy, including circularity measures, to prevent waste generation upstream and downstream in our own operations and value chain and to manage significant impacts from generated waste. We provide recycling bins within the scope of the Zero Waste Regulation in our shopping mall operations owned by Rönesans Real Estate Investment, separate food waste on the dining area floor, and prefer large-volume containers to reduce packaging waste for cleaning materials.

Except for İzmir Optimum, Karşıyaka Hilltown, Maltepe Piazza, and Hilltown Küçükyalı Shopping Malls, 8 of our shopping malls have switched to hand drying systems (104 in total). In the light of the number of visitors data for 8 shopping malls, the average monthly savings on photocell towel paper is 457,023 meters. For our shopping malls that have not switched to the related systems, transition has not been made considering customer comfort due to the different customer segments.

In our RET-Sakarya Gas Development Field Project, we aim to minimize waste at the source, reuse it and send it to recycling based on separate collection at the source, and we provide regular training to achieve this. We create waste management awareness and revise our supplier selection with the trainings we organize in the RET- Ceyhan Petrochemical industrial zone. We reduce disposable products at RET-Equinix Data Center Project and we provide training to our staff within the scope of our Management

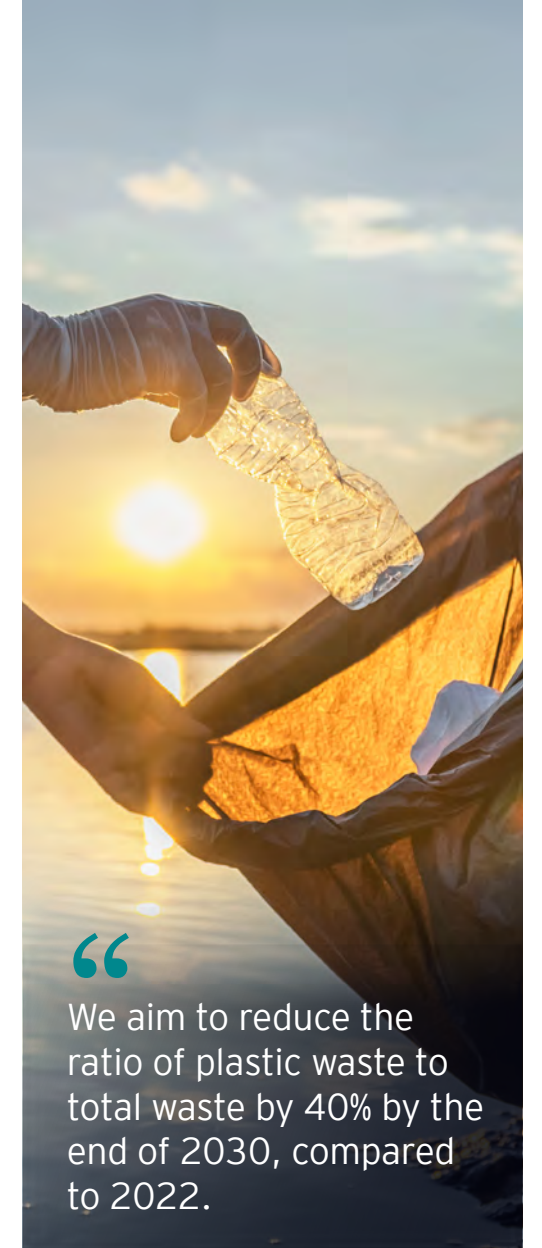
Plan and procedures to manage the impacts of wastes for our RECA-MAOG High Standard High Speed Train Line Project. Within the scope of our RIH-BSK hospital operation, we provide waste management services based on periodic and work orders throughout the entire hospital campus area. These services include common areas, circulation areas, patient floors, parking areas, outdoor garden area and logistics building, and are provided to meet our personnel, equipment, consumables and all necessary operational needs within the framework of current legislation and contractual obligations. In addition, we determine our employees who will be responsible for the zero waste management system we have established within the operations and the effective and efficient implementation, monitoring, information flow and reporting of this system. We carry out the necessary training and information activities. In addition, we adopt digital processes with the paperless hospital motto and reduce waste production by reducing paper use.



## Our Zero Waste Strategy

As Rönesans Holding, we implement our zero waste strategy within the scope of "Zero Waste Certificate" in our 3 head offices, 6 city hospitals, 6 hydroelectric power plants and 12 shopping malls. By pioneering the Zero Waste program initiated by the public in Türkiye, we aim to expand our collaborations with the municipalities and licensed waste companies to which our operations are affiliated.

In 2023, personal water bottles were distributed in our İstanbul and Ankara head offices to eliminate the use of plastic water bottles. Thus, we provide our employees with drinking water through water dispensers.



“

We aim to reduce the ratio of plastic waste to total waste by 40% by the end of 2030, compared to 2022.



## Waste Trainings

As Rönesans Holding, we provide environmental training within the scope of waste management to all our employees in our projects, operations and head offices, including waste types, proper separation at source, and the importance of recycling. Outcomes of these trainings:

- ▶ Economic gain and efficiency with an increase in the amount of recycling and correct on-site separation
- ▶ Raising awareness to reflect the personal lives of employees
- ▶ Contribution to the circular economy was achieved by reducing environmental pollution with the separation at source approach.

We also organize Zero Waste Trainings via the online training portal to inform our head office employees about the practices to be carried out to obtain the Zero Waste Certificate.



## Our Projects and Businesses for Full Compliance with Legislation and Minimization of Waste

We continue the philosophy of sustainability in waste management with the waste separation mechanism we established within the scope of the **MAOG High Standard High Speed Train Line Project**. With this mechanism, we determine disposal methods by preventing contamination of recyclable waste with non-recyclable waste. In 2023, 1,750 tons of mixed packaging with waste code 15 01 06 in Yenice Camp Mobilization area, 360 kg of paper and cardboard packaging with waste code 15 01 01 in Yakapınar Mobilization area, 300 kg of plastic packaging with waste code 15 01 02 were recycled by companies licensed by **the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change**. In addition to packaging waste, 300 kg of soil and stone contaminated with hazardous substances with the waste code 17 05 03, and 750 kg of packages containing residues of hazardous substances or contaminated with hazardous substances with the waste code 15 01 10, 816,990 kg of metal waste with the waste code 20 01 40 and 22,440 kg of iron and steel waste with the waste code 19 10 01 were sent to the companies licensed by **the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change** for recycling.

Although the construction activities of the **Nakkaş-Başakşehir Highway Project** were not carried out at full capacity in 2023 and progressed intermittently, Başakşehir Municipality was included in the **Zero Waste system** and 1,500 kg of paper and cardboard waste with waste code 20 01 01 and 330 kg of plastic packaging waste with waste code 15 01 02 were sent to the relevant facilities for recycling.

Waste separation boxes were placed in all offices and workshops in the work areas and employees were informed about recyclable waste. Temporary storage areas for hazardous and non-hazardous waste have been built in necessary work areas. Medical waste with waste code 18 01 03 from the medical waste area in the infirmary unit was sent to medical waste disposal facilities. In the production facilities where services were received within the scope of the project, waste areas were constructed, waste management plans were prepared and the necessary environmental permits were obtained for hazardous and non-hazardous waste in accordance with environmental legislation and international standards (IFC, EBRD).

**Ballast Nedam** aims to ensure that at least **50%** of the materials used in the projects it undertakes **are circular, both during production and at the point of consumption, and that all projects are carried out with a zero waste approach**. The project takes care to use recycled materials as much as possible in the design and construction stages and to ensure that the materials used throughout the process are reusable. Moreover, construction designs that enable easy dismantling of structures and adaptation to different places aim to increase the use of reusable and recycled materials, bio-based raw materials and non-toxic materials. To achieve this goal, it also plans to develop dialogs with suppliers and subcontractors on separation at source and reducing single-use packaging materials. Ballast Nedam took action by separating 75% of construction and demolition waste at the construction site in 2023.

# Our Water and Wastewater Management




In the green building projects we undertake, we support consumers in minimizing their water footprint by going beyond the effective use of water with gray, blue and green water footprint components.

As predicted in the **Global Risks Report** published by the World Economic Forum, risks related to water, one of the most important natural resources, such as water scarcity and drought, require a rapid transformation on a global scale. As Rönesans Holding, we understand the need for responsible and efficient use of water, one of the most important parts of natural capital, within the scope of combating climate change and the risk of disruptions that may occur in our operational processes in case of a decrease in water resources and water quality, and we prioritize the protection of water resources. In particular, since we operate in regions with high water risk, we monitor the water risk of the regions where our operations, construction sites and investments are located, carry out optimization studies to ensure water efficiency by taking into account the potential for negative effects on the processes, produce solutions against interruptions that may occur in water resources in the medium and long term, and use the best available technologies in the industrial projects we undertake.

As Rönesans Holding, we take into account the risks and necessary transformation of the rainfall regimes that change due to climate change and indicate water shortage and hydrological and meteorological drought in some places, regarding our electricity production performance in our hydroelectric power plants. With our

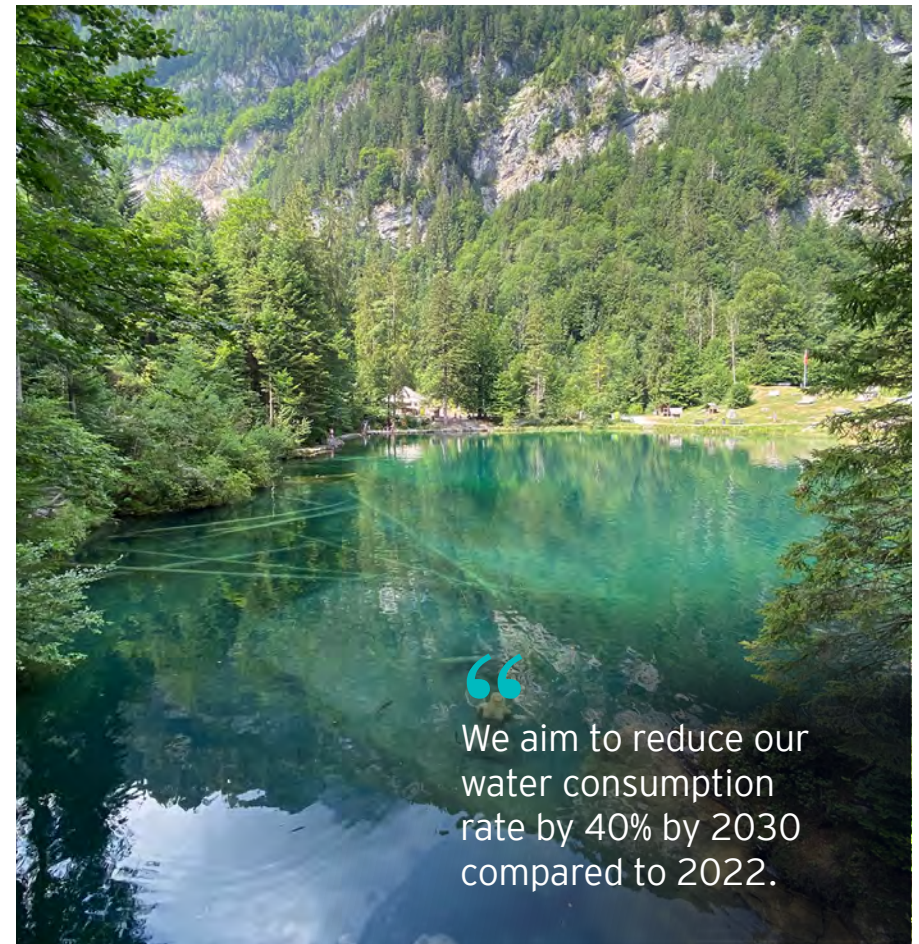
water management approach that prioritizes local people in the geographies we operate, we prioritize the water needs of local people by reducing the amount of water planned to be used in production when necessary.

We consume most of our water by using well, mains, tanker and rain water for domestic purposes and dust prevention activities at construction sites, and we act in line with local authority permits and legal frameworks in our water management processes. We discharge wastewater in accordance with environmental limits or reuse it through recycling methods. We send domestic wastewater directly to the municipal sewage system and domestic wastewater collected in the septic tank to the municipalities' treatment systems. We also use processing methods in the biological wastewater treatment plant for domestic purified water. In 2023, **ISO 14046 Water Footprint Standard Training** was provided to 47 personnel under the leadership of the Corporate Sustainability Management Department. In the future, it is planned to provide training to the relevant personnel and to carry out water footprint calculation and monitoring studies in accordance with the standard.

In 2023, the total water withdrawal was 1,272,945 m<sup>3</sup>  with 74.92% from municipal water, 24.98 % from groundwater, 0.04% from drinking water, 0.01% from bottled water, 0.01% from rainwater, 0.06% from, artesian water and 0.01% from well water.

## Water Indicators (m<sup>3</sup>)

	2021	2022	2023
Total Water Withdrawal	3,183,676	3,774,086	1,272,945 
Total Wastewater Discharge	4,078,923	2,903,143	1,025,994



We aim to reduce our water consumption rate by 40% by 2030 compared to 2022.



## Water and Wastewater Applications at Rönesans Holding



### Rönesans Energy

Rönesans Energy has 6 hydroelectric power plants and water is used for energy production. All of these power plants are river type power plants, and only Şanlıurfa power plant is located on the irrigation channel. There is no water consumption at these plants, and hydroelectric energy is generated by transporting water within the same basin. Water is taken from the river bed and released into the same bed. There is no water withdrawal from surface water. There is no change in water quality and quantity. Generation is carried out without adversely affecting water stress.

Life water is released into the river bed between the regulator and the power plant. Power plants are regularly inspected by the **State Hydraulic Works, Provincial Directorate of Environment, Urbanization and Climate Change, and Provincial Directorate of Forestry and National Parks**. The public is informed through warning systems during electricity production times. For waste discharge quality, the "**Water Pollution Control Regulation**" published in the Official Gazette is taken into consideration.



### Rönesans Real Estate Investment

Mains water is used at Rönesans Real Estate Investment. Domestic wastewater is directly connected to the municipal sewage system.

Water-related impacts are tried to be kept under control by increasing and adjusting existing control points, arranging irrigation times, controlling and preventing water leaks, keeping tank capacity and flood levels under control with the automation system, and preventing water waste. The discharge limits specified in the **Regulation on Discharge of Wastewater to Sewers** are complied with, and wastewater analyses are carried out.



### Rönesans Industrial Facilities - Sakarya Gas Development Area Project

The water used in the Rönesans Industrial Facility (Sakarya Gas Development Field Project) is provided from the network. There is generation of domestic wastewater. Domestic wastewater is discharged to the receiving environment after being treated in a wastewater treatment facility with environmental permit. Discharged purified waters are provided with limit values in Table 21.1 of the Water Pollution Control Regulation of the Ministry of Environment, Urbanization and Climate Change. Regular samples are taken by the accredited laboratory appointed by the Ministry and the results are regularly entered into the ministry system. We act with a policy of sustainable environmental understanding in accordance with environmental legislation and all obligations are fulfilled.



### MAOG High Standard High Speed Train Line Project

In the MAOG High Standard High Speed Train Line Project, water taken from the well is taken into a 5-ton water tank and chlorinated. After the chlorinated well water is passed through sand filter, active carbon filter and UV, the product is taken into the water tank and put into use. Waste water discharge is made to the sewerage. Water Pollution Control Regulation 21.1 for the standards set for wastewater discharge quality is taken as reference for the discharge parameters of Domestic Wastewater to the receiving environment. Within the scope of the project, there is also groundwater withdrawal of 317,803 m<sup>3</sup> annually. Additionally, 22,750 m<sup>3</sup> of tap water was used in 2023. Water withdrawal data is tracked through monthly water bills. Within the scope of the MAOG High Standard High Speed Train Line Project, 255 m<sup>3</sup> of water is stored in a total of 5 camping areas in the provinces of Mersin-Adana-Osmaniye-Gaziantep.

## Business Services Water Efficiency Applications

### ELAZIĞ FETHİ SEKİN CITY HOSPITAL

- ▶ Water savings were achieved through the use of aerators and local flow adjustments in domestic water batteries. We have photocell batteries in 210 locations in our hospital.
- ▶ The cisterns installed in the sinks are double-stage, 3.5 and 6 liters. Thus, savings in water consumption are achieved.
- ▶ The entire wastewater system is connected to the neutralization system before transmitting laboratory-derived blood and body fluid to the sewer.
- ▶ We have a disinfection and purification system in our Oral and Dental Health Center to prevent amalgam waste from harming the environment.

### ADANA CITY HOSPITAL

- ▶ Water savings were achieved through the use of aerators and local flow adjustments in domestic water batteries.
- ▶ The cisterns installed in the sinks are double-stage, 3.5 and 6 liters. Thus, savings in water consumption are achieved.
- ▶ The entire wastewater system is connected to the neutralization system before transmitting laboratory-derived blood and body fluid to the sewer.
- ▶ Maximum savings are achieved by changing the sensor points and set values in the hot water production exchangers in buildings.

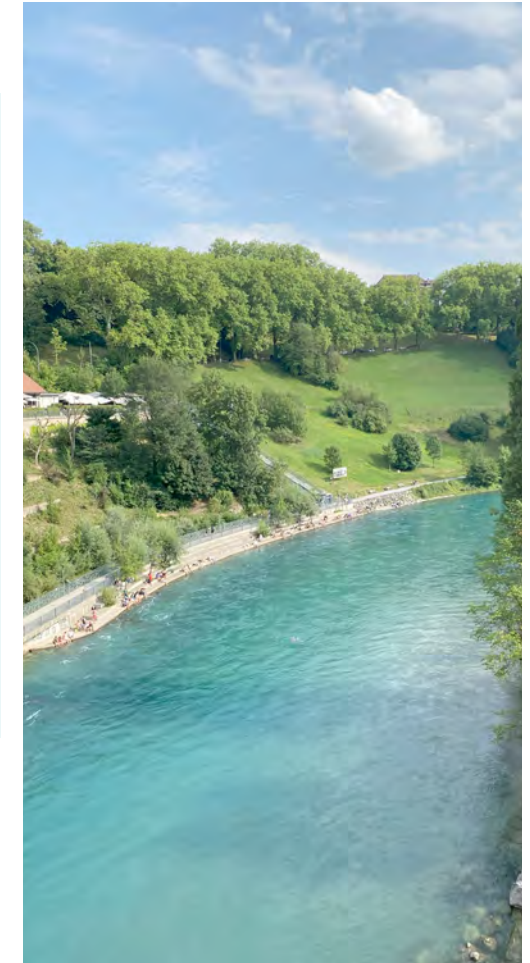
### GAZİANTEP CITY HOSPITAL

- ▶ LED fixtures are used in lighting.
- ▶ Unnecessary use is prevented by using lighting automation.
- ▶ There are presence sensors in offices and toilets. Thanks to these sensors, the lighting turns off automatically when the area is empty.
- ▶ The building's exterior surfaces are designed with large windows to provide maximum benefit from daylight. Inner gardens are designed to benefit from sunlight in inner regions. It is aimed to use domestic water by producing hot water thanks to the total solar energy panels on the main building. The presence sensor taps in the hospital-wide sink control the flow of water, and thanks to the sensors on them, the water is automatically turned on when the user approaches the tap with their hands, thus reducing water consumption.

### Life Water Release Rates of Hydroelectric Power Plants<sup>26</sup>

Power Plant Name	Incoming water in 2023 (m <sup>3</sup> )	Energy consumed water in 2023 (m <sup>3</sup> )	Water released back to lifeline in 2023 (m <sup>3</sup> )	Ratio of water released to lifeline to incoming water (%)
Yalnızca HEPP (Karabük)	1,060,164,810.00	928,076,490.00	132,088,320.00	12.46
Kale HEPP (Amasya)	868,687,669.58	742,889,269.58	125,798,400.00	14.48
Osmancık HEPP (Amasya)	956,601,334.33	830,802,934.33	125,798,400.00	13.15
Sena HEPP (Kars)	1,012,244,728.07	877,011,448.07	135,233,280.00	13.36
Özlüce HEPP (Erzurum)	71,067,266.16	69,805,826.16	1,261,440.00	1.77
Şanlıurfa HEPP (Şanlıurfa)	1,763,768,223.00	1,763,768,223.00	-	-

<sup>26)</sup> The amount of water released from the radial valve and during the flood period is not added to the amount of water released into the life water system.



### Head Office Water Efficiency Practices

- ▶ Personal water bottles were distributed to our employees at our Head Offices. Thus, we provide our personnel with drinking water through water dispensers.

## Biodiversity and Our Ecological Impacts

As Rönesans Holding, we act with the awareness that mismanagement of natural resources and land use in our business processes will cause damage to the ecosystem and loss of biodiversity. We focus on protecting biodiversity and carrying out studies on the sustainability of natural life within the scope of our construction, operation and investment activities under the leadership of our Biodiversity working group, which is one of the sub-working groups of our Sustainability Committee. We aim to support local ecosystems through activities such as developing strategies, green infrastructure and natural habitat protection by evaluating the impacts of our projects and operations in terms of biodiversity. We also adopt the goals of creating social awareness and supporting the spread



of sustainable practices by collaborating with stakeholders.

Biodiversity-based projects and related project budgets are managed by our group companies on a project-specific basis.

We develop action plans to identify species in areas with high biodiversity value in the regions where we operate, evaluate our impact, and minimize possible impacts and risks. At this point, we implement the necessary measures in our processes by adopting the biodiversity sub-steps within the scope of Goal 15: Terrestrial Life among the **United Nations Sustainable Development Goals**. We also accept the criteria set by global and local financial institutions such as **IFC and EBRD** as a guide, integrate them into our way of doing business and prepare the relevant reports.

We also include the actions taken to protect biodiversity in the project impact areas in our **Environmental and Social Impact Assessment (ESIA)** reports, and we implement the measures taken throughout the life of the project. We also organize necessary trainings to protect biodiversity in critical habitat regions and constantly improve and revise the scope of the trainings in parallel with current regulations.

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We plan to provide toolbox training to 100% of biodiversity employees in critical habitat regions.

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We are committed to creating biodiversity management plans to protect and improve biodiversity in all businesses and areas in which we operate and to follow these plans 100% by 2025.



## Studies Conducted on the Conservation of Biodiversity in Projects in 2023

### Rönesans Industrial Facilities - Ceyhan PDH-PP Project

With the implementation of Biodiversity Management Plans and Biodiversity Action Plans prepared at international standards for Rönesans investments in the Ceyhan Region, protected plant species are transplanted to suitable areas before surface scraping and excavation works, against the risk of decreasing living species in the Project area. Likewise, all other vertebrate species, especially target vertebrate animals, are rescued and translocated to the nearest natural habitats.

Moreover, in order to determine the current status of the species such as sea turtles, fish, birds, tortoise and hedgehog etc. and to integrate actions that will prevent them from being harmed, quarterly monitoring studies were carried out throughout 2023, and academic level reports were prepared.



### MAOG High Standard High Speed Train Line Project

**MAOG High Standard High Speed Rail Line Project** aims to protect biodiversity, maintain ecosystem services and manage natural resources sustainably. It also aims to minimize negative effects in cases where it is not possible to eliminate them.

Within the scope of **IFC Performance Standards 6**, to which our project is subject, basic biodiversity studies were carried out in 2022 and sensitive areas and species where mitigation measures should be taken throughout the project and impact areas were determined. In this context, monitoring and mitigation measures are taken especially for sensitive areas and species. The seeds of 14 of the 17 endemic plant species determined as a result of the biodiversity studies and whose **IUCN (World Union for Conservation of Nature) Hazard Categories are Critical (CR: 2), Endangered (EN: 4) and Vulnerable (VU: 11)** were collected by the experts in 2023 and some of them were delivered to the Türkiye Seed Gene Bank for protection. 12 individuals of the endemic plant species encountered in the project usage area were moved to a suitable habitat nearby and protected by area delimitation. As a best practice, seeds of 4 plant species with IUCN (Union for Conservation of Nature and Natural Resources) Danger Category Near Threatened (NT) plant species, which do not require protection measures within the scope of IFC PS6, were collected and transferred to the Türkiye Seed Gene Bank.

Therefore, in addition to the basic studies, ornithological monitoring was carried out by ornithologists along the route and in the blasting areas during September-November (Autumn Bird Migration Period) of 2023 and sensitive areas were determined.

MAOG High Speed Rail Project intersects with important water crossings such as Seyhan and Ceyhan Rivers, which are considered critical because they contain endemic and endangered fish. Hydrobiological monitoring studies at critical water crossings are planned in 2024, during and after construction activities. Again, 2 baby bird species and 2 injured adult bird species encountered in the project area and impact area were contacted and treated by Nature Conservation National Parks.

### Nakkaş-Başakşehir Highway Project

In 2023, field studies were carried out with experts in their fields in order to identify the species and habitats in the project impact area of the **Nakkaş-Başakşehir Highway Project**. Although urbanization is intense in the area covered by the project, natural habitats are also available in limited areas. Although translocation studies have been carried out by expert instructors in order to ensure that the endemic species remaining in the Project impact area are minimally affected by the Project, the seeds of the endemic species were transferred to **Republic of Türkiye Ministry of Agriculture and Forestry, Türkiye Seed Gene Bank and Eskişehir Osmangazi University Faculty of Science** herbarium in order to protect them from getting extinct and they were registered into the records.



Although one of the most important areas where there will be a possible impact on biodiversity in the project within the scope of the GRI 101-4 Biodiversity standard is **Sazlıdere Inclined Cable Bridge Highway (EAK)** location, the Bird and Bat Surveys carried out by expert instructors before the construction of this bridge emphasized that there would be no significant impact during the construction phase.

During the operation phase, precautions will be taken and monitoring will be carried out against Collision Risk.

Within the scope of the GRI 101-5 Biodiversity standard, the EAK location is also located in the most important impact area of the project. **EAK is located within the Küçükçekmece Basin, which is one of the Important Bird Areas (IBA) and Important Nature Areas (INA)**. The overlapping area of the Küçükçekmece Basin IBA (11,819 ha) and the Project is 207.86 ha, and this area covers 1.75% of Küçükçekmece Basin. Another important impact area is the Important Nature Area (INA) called West İstanbul Pastures. The overlapping area of the Project with the West İstanbul Pastures IBA (8,515 ha) is 13.87 ha, and this area covers 0.16 percent of the West İstanbul Pastures.



# SOCIAL AND RELATIONAL CAPITAL

We believe that building a sustainable future is possible with strong social and relational capital. Therefore, we focus on topics such as Social Impact and Responsibility, Contribution to the Local Economy and Employment, and Customer Experience and Satisfaction. Our understanding of social responsibility is based on contributing to the communities in which we operate and establishing mutually beneficial relationships with them. In this respect, we carry out social projects in areas such as education, health, culture and art. With our determination to contribute to the local economy and employment, we not only grow our business but also contribute to the well-being of the communities around us. Customer experience and satisfaction are among our priorities. We continue to establish reliable relationships between our business partners and customers with our transparency, ethical values and customer-oriented approach.

Our commitment to developing our social and relational capital is key to our long-term success. In this way, we create a positive impact on the communities in which we operate and contribute to a sustainable future.



## Social Impact and Responsibility

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The theme of the Design Sustainable Future competition was determined as **“Biomimicry - Create an Impact by Getting Inspiration from Nature”**.

As Rönesans Holding, whose largest stakeholder group is society, we support social responsibility projects together with our subsidiaries to contribute to social development. We contribute to the development of society with the social responsibility projects we implement or support in Türkiye.

In this regard, we adopt the principle of building a sustainable future and adding value to society in all areas where we operate, with our understanding of corporate social responsibility. While we focus especially on young people and education, we integrate the understanding of "Our biggest project is with people" behind our work in every field. We support the raising of generations that are beneficial to society, responsible, knowledgeable and express themselves well, and we believe that the future can only be built by focusing on young people. We carry out our work for young people and children under the umbrella of the Rönesans Education Foundation, which we established as a sign

of this belief. In addition, in cooperation with **IFC**, as the Holding, we carry out studies for sensitive groups and offer solutions to the health problems of immigrants.

### **Awareness for Future Generations: Design A Sustainable Future**

While designing an environmentally, socially and economically sustainable future, we believe that we can only do this together with future generations. As a Holding with vast experience in its sector, we aim to produce common ideas with university students, the professionals of the future, with sustainability at our center in the construction of the future, with the "Design the Sustainable Future" competition we organize.

### **Design A Sustainable Future (SGT)**

competition offers a platform to students who dream of the cities of the future and turn these dreams into concrete projects by encouraging the most efficient use of land and natural resources in urban areas, the development of mixed-use urban structures where social life is at the center, and the adoption of sustainability principles. The main objectives of the competition are: ensuring the spread of the "sustainability" culture among university students in order to ensure that future generations live in healthier structures, correctly determining project requirements for waste reduction, standardizing techniques and methods by carrying out precise and accurate processes throughout the project, and raising awareness on R&D projects related to sustainable technologies and green systems.



SGT could not be organized in 2023 due to earthquakes in Kahramanmaraş. The theme of the Design A Sustainable Future planned to be held for the 9<sup>th</sup> time in 2024 is determined as **“Biomimicry - Create An Impact by Getting Inspiration from Nature”**, reflecting its belief in the continuity of learning. This competition will allow students from different departments to come together, work in teams and share ideas. The concept of biomimicry, which is based on the use in design and operational processes of the forces discovered through experience and observation and whose continuity has been proven in the systems possessed and developed by nature, inspired the theme of the competition.

“

I work as OHS Head in Rönesans Industry group. I live in Osmaniye and unfortunately we witnessed an earthquake that deeply shook our entire country. It was an earthquake that broke all conventions and changed our entire life order.

After such an earthquake, my company called me within a few hours and said that I had a place reserved in a safe hotel in Mersin where I could stay with my family. It was an incredible feeling that in such an extraordinary situation, when I could not think clearly and make decisions, my company thought of both me and my family on my behalf. My family was more proud of my company than me, and they would say "We are good thanks to Rönesans" to those who called and asked how we were doing. Afterwards, when we calmed down a little more and started to follow the earthquake and its effects on social media, we came face to face with the real truth. There was a serious need in 11 provinces, and I saw that my company did not only help me but also many others that it does not know or has not met with the "container cities, food aid, search and rescue efforts". Doing such heartfelt work in the name of social responsibility without expecting anything in return made me very happy as an employee and increased my sense of belonging.

**Berrin AYDOĞAN**  
OHS Chief

”



### Building Design Category:

This category includes building projects that meet the requirement of at least one goal from the “United Nations Sustainable Development Goals” and are designed with the biomimicry principle.



### Product Design Category:

This category invites creative designs that draw inspiration from nature and follow the biomimicry approach. The objective is to ensure that the designs in question do not cause harm to the environment or society while fulfilling our requirements.



### Social Innovation Category:

This category includes ideas that are thought to be a solution to a problem in the social and / or environmental field, without any department, field or class limitation. For example: Participation in the competition by developing an idea or a new system for the application method or improving any process. It is sufficient that the relevant project aims to contribute to social sustainability and further improve environmental and / or social conditions.



The 2022 winners of the **Design A Sustainable Future** project and **Esmiyor** team visited the sustainable architectural projects of our company Ballast Nedam in the Netherlands. Participants gained detailed information about Ballast Nedam's carbon emission reduction targets during their conversations with the company team.

These conversations allowed them to understand how the company addresses its environmental responsibilities and how innovation shapes a sustainable future. Thanks to their visit and conversations, students had the opportunity to explore advances in sustainability, better understanding the importance that modular construction adds to the circular economy.



## Our Country's Esteemed and Exemplary Philanthropy Project

Established in 2009 with the aim of supporting the education and personal development of young people and children, **Rönesans Education Foundation (REV)** has implemented educational programs and social projects with the aim of contributing to young people and children realizing their potential and growing up as versatile, educated and productive individuals. In addition to the educational support it provides without discrimination since its establishment, the Foundation also offers strong opportunities for the professional development of young people. REV is one of the exemplary philanthropy projects that has adopted the mission of contributing to the future with the social projects it has implemented in many areas and the permanent works it has built within the scope of the mission principles it has adopted.

**TED Rönesans College, Malatya Erman Ilicak Science High School, Malatya Turgut Özal University Darende Bekir Ilicak Vocational School, Amasya Taşova Yüksel Akin Vocational School, Yozgat Ayşe Ilicak İmam Hatip Secondary School and Girls Anatolian High School, Keriman Çetinkaya Kindergarten, TED University Ayşe Ilicak Library, Bursa Gürsu Cüneyt Yıldız State Hospital, Ankara Erman Ilicak Science High School and Darende Ayşe Ilicak Kindergarten** are among these works.

While Rönesans Education Foundation implements long-term projects focused on the education of children and young people, it also carries out programs that support sensitive groups such as the local community, women and earthquake victims by donating to institutions in need with Rönesans Holding and its subsidiaries.

**The REV Academy - Personal Development Program** is an online education platform prepared by Rönesans Education Foundation's scholarship receivers using distance education technologies in order to contribute to their versatile self-improvement. The platform provides young people with a quality and permanent learning opportunity, removes the boundaries of time and space and offers a dynamic and interactive educational environment. The program's content, available to scholarship recipients during their participation in the REV Scholarship Program, consists of training modules prepared in three key areas: Personal Development, Preparation for Working Life, and Active Responsible Citizenship in the 21<sup>st</sup> Century.

**Career conversations are held with academicians and Rönesans Holding professionals** on topics such as beginnings of business life, career planning during the training period, CV preparation and interview techniques, the digital world, and engineering in the office and on the construction site.

**Dreams Room: Supporting kindergarten students** is a social responsibility project designed to support the personal development and education of kindergarten students. The project's main objectives are to create a delightful environment for children to develop



a passion for reading books, cultivate the habit of reading from an early age, and ensure access to quality educational environments for all children. With the project that started to be implemented in the 2017-2018 academic year, **Dreams Rooms** have been established in 36 schools in 34 provinces, and the education concept of **I Love the World** was introduced to school teachers. The project has reached a total of 24,883 students.

## Social Projects-Supports

A New Year's event was organized with volunteer scholarship receivers for children undergoing treatment in the Oncology Department of **Dr. Sami Ulus Children's Hospital**, which was granted aid before for the improvement of its physical conditions.

Prior to the event, the children's wishes for New Year's gifts were gathered, and personalized gifts were prepared for each child based on their preferences. REV volunteers dressed up as beloved fairy tale characters and presented the gifts with fun games.

Stationery sets, educational materials and winter clothes were purchased for more than 1,000 earthquake-affected students in **Malatya Yaşam Kent**.

Each child received individually packaged items thanks to the contributions of the volunteering scholarship receivers. The prepared gifts were delivered to Yaşam Kent with the contributions of volunteer REV scholarship receivers. Dressed up in cartoon hero costumes, our volunteers had fun-filled moments with the children in the container city. Our volunteers in clown costumes painted faces that would make children smile, danced and played games with the children all day.

A workshop was held with REV scholar receivers on human-centered design, urban-environmental awareness, green skills and social issues and Sustainable Development Goals, the European Union Green Deal and the New European Bauhaus.

With the Compass project, 196 newly graduated young people started their first job at Rönesans in 2022-2023.



## Headlines from REV

- ▶ Since 2009, 12,000 students have participated in the scholarship program.
- ▶ In 2022 and 2023, 1,000 Scholars participated in the scholarship program.
- ▶ In 2022 and 2023, scholarship recipients received 35,000 hours of training in 35 different topics on the **REV Academy** online training platform.
- ▶ In 2022 and 2023, fellows volunteered 55,705 hours for NGOs.
- ▶ In 2022 and 2023, online seminars on volunteering and social innovation were presented by expert trainers.

**In 2022 and 2023, 100,526 children were reached through social projects.**



## Rönesans 2023 Social Events and Supports

- ▶ As Rönesans Holding, we visited Anıtkabir with the participation of Real Estate Investment Group President Kamil Yanıkömeroğlu and wrote notes in the Anıtkabir book at the 100th anniversary of the Republic of Türkiye.
- ▶ Our Rönesans Holding runners completed the 8 km and 15 km routes in the 45<sup>th</sup> İstanbul Marathon held on November 5<sup>th</sup> for the 8 km run, they started from the 15 July Martyrs Bridge, went down to Beşiktaş and followed the coastal road and reached the finish line in Karaköy. The runners, who completed the 15 km run, continued after Karaköy, passed through the Galata Bridge, followed the coastal road and arrived at the Yenikapı Rally Area.
- ▶ On November 10, Atatürk's Commemoration Day, as the Rönesans team, we stood in silence at Dolmabahçe Palace and visited room number 71, where Mustafa Kemal Atatürk passed away. Our Ankara offices and construction site employees also stood in silence and commemorated the Great Leader Mustafa Kemal Atatürk.



## Earthquake Supports

- ▶ Following the earthquakes that occurred in Malatya on February 6, we, as Rönesans Holding, took rapid action and provided living space for 5,500 people in Malatya Yaşam Kent, which we completed in just two months. Our Chairman of the Board of Directors İpek İlıcak Kayaalp, who took over the management of the project, and **UNICEF** Türkiye Deputy Representative Paolo Marchi met with children and young people in the city on September 29. Beyond meeting urgent needs, our Malatya Yaşam Kent project offers a living space where every detail has been meticulously considered, from libraries to children's playgrounds to women's centers. Psychosocial support services and early learning activities are continued for children and families affected by earthquakes in 7 centers established with the support of UNICEF and our Holding. In addition to these, we continue our work for sustainable solutions by including 17 different social areas, programs such as sensory learning, mind and intelligence games for children and young people, and by collaborating with various aid organizations in the field of sports, culture and arts. **Our Post-Disaster Support Project, Malatya Yaşam Kent**, was evaluated in terms of social sustainability and diversity categories and succeeded in reaching the finals.
- ▶ Within the scope of the **"Where Did We Leave Off in Education in Villages?"** carried out in Adıyaman by **Rural Schools Transformation Network (KODA)** with the support of Rönesans Holding, actions were initiated with the aim of supporting academically and psychosocially the children living in the villages and rural neighborhoods most affected by the February 6 earthquakes and providing family education

to their parents. The findings made by KODA, which manages the project, in the region after the earthquake revealed that the project could provide more benefits in villages where opportunities are more limited compared to the center. As Rönesans Holding, we started to carry out support activities, especially in the field of children and psychological support, focusing on the importance of reaching villages in the earthquake region where we continue our activities in order to implement sustainable solutions.

- ▶ On the first day of the earthquake, we shipped more than 100 vehicles and equipment such as cranes, excavators, loaders, JCB, Bobcat, generators, containers, lighting towers, 28 emergency trucks and 2 mobile kitchens to the region with the guidance of the relevant teams.
- ▶ We opened our shopping mall and hospital projects in the region to the use of all local people. To date, in addition to what our company has provided, we have delivered directly to earthquake victims a total of 203 trucks of emergency supplies, collected by our employees and delivered by our citizens in the shopping mall.





The 6<sup>th</sup> Solar Vision Solar Energy Congress took place on December 11 at İstanbul Harbiye Military Museum, under the main sponsorship of Rönesans Energy. The solar energy sector, the near future of energy storage and electric transportation were discussed at the congress where our Rönesans Energy General Manager Gökhan Gökdoğan gave a speech. Gökhan Gökdoğan shared solution suggestions on how to improve solar energy investments in the Solar Energy Sector.



The France - Türkiye Clean Energy Summit took place on December 12 under the main sponsorship of Rönesans Energy. Emre Hatem, our Rönesans Holding Energy Group President, stated in the panel that a wind energy investment of 189 MW was started with the partnership of Rönesans Holding and TotalEnergies, which started in July, and that they aim for green energy investments covering 7% of Türkiye in line with the 2028 target. He also shared that the green energy investment plan worth 2 billion Euros and 2,000 MW within 5 years aims to prevent the import of 1 billion cubic meters of natural gas per year and reduce 3.5 million tons of greenhouse gas emissions, and that Rönesans Energy will continue to take important steps regarding sustainable energy.



Emre Hatem talked about the current situation in global warming, the Paris Agreement, the Green Deal, Carbon Border Adjustment Mechanism, the National Energy Plan and Electrification, the challenges regarding net zero emission targets, and the action plans and solution suggestions required to achieve the target at Boğaziçi University's business world and strategy summit "Business Strategy Summit".



Rönesans Holding Energy Group President Emre Hatem attended "Türkiye and World Energy Outlook" panel moderated by Electricity Generation Corporation (EÜAŞ) General Manager Zafer Benli, TOBB Türkiye Mining Council President İbrahim Halil Kırşan, Renewable and Low Carbon Energy Center President Upul Wijayantha and Chairman of the Green Hydrogen Producers Association Yusuf Günay at the EIF World Energy Congress Fair. Comprehensive speeches were held on important topics such as net zero emission targets, green hydrogen, mining and green energy investments at the panel.



Rönesans Energy General Manager Gökhan Gökdoğan attended 13<sup>th</sup> Türkiye Energy Summit on November 29 as a speaker for Renewable Energy and Storage Investments Session. Gökdoğan participated in the session moderated by Türkiye Wind Energy Association (TÜREB) President Cem Özkök with Geothermal Energy Association (JED) President Ali Kindap, Türkiye Wind Energy Association (TÜREB) President İbrahim Erden, REAP Battery CEO and YEO Technology CTO Alper Baykut. Speakers at the panel discussed the role of renewable energy and storage in the energy transition, as well as the road map to be followed to achieve energy transformation targets.



## Contribution to Cultural Heritage

Cultural heritage is a valuable wealth that shapes the identity of a society and extends from past to present. As Rönesans Holding, we adopt the understanding of protecting, restoring and passing on this heritage to future generations. We do not limit our care only to our work, but also clearly demonstrate the importance we attach to the protection and development of cultural and historical heritage. In this regard, the value created by our commitment to cultural heritage and the impact we provide through projects and initiatives aimed at this heritage are explained in detail.

### The project route was changed to protect the ancient waterway.

During the design phase of the **Ceyhan PDH-PP (Propane Dehydrogenation - Polypropylene)** project, we showed special sensitivity to protect historical and cultural values. For this purpose, we redefined the project area to be away from cultural heritage areas. While creating the new settlement plan, we also took into consideration minimizing land use. In addition, detailed survey studies are being carried out for the ancient waterway in the **Ceyhan Petrochemical Industrial Zone (CPEB)**. Thanks to these studies, the waterway will be protected by taking the necessary precautions and will be passed on to future generations.

Within the scope of the **MAOG High Standard High Speed Train Line Project**, a 2 km wide impact corridor was created on the existing line with consultant expert archaeologists and a surface survey was carried out in the entire area with the view that the past is the mirror of the future.

As a result of the field research completed in 2023, 40 archaeological areas were identified in the impact area of the project. These areas included different types of cultural heritage assets such as **Station Buildings, Settlements, Necropolises, Historical Building Ruins, Aqueducts, Historical Bridges and Hillside Settlements**. As a result of the registration processes carried out by the relevant **Cultural Heritage Preservation Regional Board Directorates (Adana and Gaziantep)** for these areas, 30 cultural assets were registered and taken under protection along the project route. 10 areas were determined to be unsuitable for registration by the relevant conservation board. 15 of the 30 buildings are historical station buildings. **Nurdağı Train Station**, one of these historical station buildings, was completely destroyed due to the earthquake on February 6, 2023. Project and design studies were carried out jointly with the design team for other registered areas that are affected by the project in order to avoid affecting historical buildings or to minimize their impact during the project planning phase. All the related protection and monitoring activities carried out are ongoing.

In line with the ongoing protection and monitoring studies in the Cultural Heritage areas determined on the project route,

- ▶ **"Basic Archeology Training"** is given to every personnel involved in the project within the framework of the **"Accidental Finding Procedure"**. Moreover, **'toolbox'** training on the archaeological situation of the area is also organized for the personnel who will work in protected and registered sites.
- ▶ The railway bridge, located on the Adana-Seyhan River and known as the **'Blue Iron Bridge'**, was registered and taken under protection by **Adana Cultural Heritage Preservation Regional Board Directorate** upon the application of REC International Construction. Within the scope of the **MAOG High Standard High Speed Train Line Project**, the historical bridge is preserved and the construction of a new bridge continues. In this way, the protected historical bridge continues to remain among the other cultural heritage assets of our country, preserving its architecture and aesthetics without being affected by construction works.





There are 15 historical station areas on the project route. Since the station buildings within the station area are registered by the conservation board, any construction work to be done around the building is subject to the permission and approval of the conservation board. Architectural project studies for the stations continue to be designed by the design team. The projects are prepared by avoiding all construction practices that will affect the appearance of historical buildings, cover the facade of the building or damage its silhouette. Under-rail vibration pads will be used on the rails in front of the buildings to prevent the train passing vibrations that will occur later. In addition, a technical report showing the details of the work to be done in the field during the construction works will be prepared and the construction works will be continued to be carried out in line with these reports. This will ensure that historical buildings will be constantly monitored and protected by the specified measures.

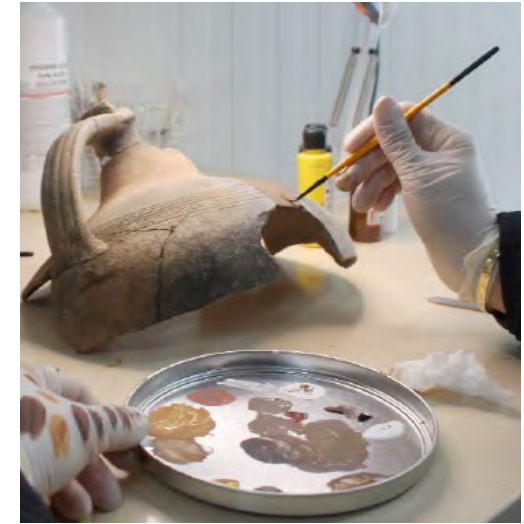
- ▶ The planned route of **MAOG High Standard High Speed Train Line Project** planned route passes through the protected area of **Misis Ancient City (Yakapınar District)**. Studies are continued to be carried out within the scope of the program determined by the Adana Cultural Heritage Preservation Board to ensure the passage of the project through this necropolis (ancient cemetery). In line with the program, georadar studies were carried out in the protected area in 2022 to investigate the underground archaeological structures. Archaeological excavations of the ancient city, which was later decided to be excavated by the relevant conservation board, started on 14.10.2023.

5 archaeologists, 1 restorer, 8 museum experts, 4 security personnel and an average of 50 manual workers work in the ongoing archaeological excavations under the supervision of Adana Museum Directorate. Excavations are carried out using the grid system (excavation system carried out within numbered square plans of 5x5 m), which is an archaeological excavation method. General information about the ruins unearthed in the excavations so far is presented below:

**49 historical graves have been revealed in the grids opened until today. These are:**

- ▶ 26 Rock Tombs
- ▶ 5 terracotta Sarcophagi
- ▶ 18 Urne type graves

**Pottery pieces**, ceramic vessels and jugs, tear bottles, coins, ornaments and jewelry objects, glass cups and bottles, amorphous ceramic pieces and skeletal remains were unearthed from the rock graves. The unearthed objects were delivered to Adana Museum on a daily basis under the supervision of museum experts, contributing significantly to the cultural heritage of our country. As these studies continue, new objects will be continued to be unearthed and contributions will continue to be made.





## Contribution to Local Economy and Employment

As Rönesans Holding, we are making a determined effort to contribute to the economic development of the communities in the regions where we operate and to strengthen local human resources, with the focus of our sustainability strategy. We believe that contributing to the local economy and employment is not only a responsibility, but also essential for our long-term success, and we prioritize local employment and local procurement practices in our project commitments. In this way, we promote regional stability and prosperity, fulfill our social responsibilities and build a sustainable future.

### We support earthquake zones with EBRD loans.

With Rönesans Real Estate Investment's EBRD loan for Maraş-Urfa Shopping Malls, support will be provided to shopping mall lessees who are faced with labour shortage due to migration in the region after the earthquake. Within the scope of the support, it is also planned to finance issues such as skill development programs and craft production training for women. In addition, this loan is expected to provide benefits in areas such as sales training, with the aim to improve the functioning of shopping malls in the region and support them economically.

### Contribution to the Employment of the Local People

#### Ceyhan PDH-PP Project

We aimed to give priority to the employment of local people during the construction and

operation periods of the project, and in line with this goal, we developed "Personnel Selection and Employment Procedure" and "Procurement Procedure" in line with international standards. In addition to these, we are in the process of creating a Social Investment Plan to include the people of the region.

We initiated an effort to increase the qualifications of the workforce and expand employment opportunities in Ceyhan. As a result of our research in the region, we determined that there is a need for welders in the industry. Therefore, we took an important step towards our goal of achieving sustainable economic growth and social development and launched our first social responsibility project, **Vasfiye and Hamdi Özakay Welder Training Center** in Ceyhan, in 2022. At the training center, we train people who can find jobs as welders both in Ceyhan and abroad after a

3-month training period, and who can also take part in the construction process of the **Ceyhan PDH-PP** facility. By the end of 2023, 200 people graduated from the training center and were awarded a welder certificate valid at international standards. 12 of our graduates who received this certificate were women. With our project, which is highly demanded by female students, we play an important role not only in economic but also in social development and gender equality, and contribute to the goal of raising the living standards of the people of the region.

#### Rönesans Energy

Rönesans Energy attaches importance to the participation of local people in the workforce and contributes to the employment of the region in its operations. 78-80% of the employees in its 6 hydroelectric power plants are local people.



We have worked with the Rönesans Holding family both personally and corporately since 2009. Rönesans enhances the knowledge and experience of its stakeholders like us in the most prestigious projects of the country, transfer this knowledge and experience to the next projects and ensures that each stakeholder can act with trust for the next step and trust itself in each project it carried out by focusing on social sensitivity and trainings. Being a stakeholder in Rönesans Holding projects, as one of the locomotive companies of our country, with the size of completed projects both domestically and internationally, and the Occupational Safety and Quality standards internalized in specific projects, carries our standards even further. We are proud to be a stakeholder of Rönesans family thanks to their performance of innovative construction studies, achieving the integration of conservative approaches operationally, taking necessary measures with environmental audits at each step, being able to do so despite the difficult economic conditions that our country undergoes from time to time, like recently and implementing realistic policies regarding training and gender equality and closely monitor its achievements.

**Sinan ŞAHİN**

CEO, Birleşim Group



## Relations with Local People: Stakeholder Engagement Activities

As Rönesans Holding, we attach great importance to communication and interaction with the local people. In this regard, in addition to official institutions and non-governmental organizations at the country, region, province, district and neighborhood level, we also listen to the local people in possible projects and use our resources to become an active stakeholder.

**We carry out various engagement activities for different stakeholder groups at different stages of Ceyhan PDH-PP (Propane Dehydrogenation- Polypropylene) project.**

We strengthen our stakeholder communication with the submission of the Project Information Document, meetings with key stakeholders, public participation and public information meetings, and announcements made through local newspapers, and provide access to project information by posting them on the project website.

We plan to ensure that stakeholder engagement, which begins with the **ESIA** process at the beginning of the project, will continue throughout the life cycle of the project.

In 2023, we established a complaint mechanism in accordance with EBRD / IFC requirements to facilitate the resolution of stakeholders' concerns and complaints on issues related to the environmental and social performance of the project.

Within the scope of the environmental and social compliance requirements of the project, public relations activities are monitored by the **Environmental and Social Compliance Management** located in Ankara, and the studies carried out with expert consultants are shared with the public and the company's senior management.

In order to find a solution to the impacts caused by construction works during the project process, noise, vibration and dust measurement studies are carried out to detect and prevent possible impacts in the project impact area and surrounding nearby settlements, and measures

such as regular irrigation and compliance of vehicles with speed limits are taken to prevent dust.

As Rönesans Holding, before we were appointed as the management company for **Ceyhan Petrochemical Industrial Zone**, we took important steps by acting proactively, although it was not a legal obligation in accordance with Turkish legislation.

Within the scope of actions in this regard, although the expropriation was realized by the **Ministry of Industry and Technology** generally, not specifically for the project; **Resettlement Plan** and Livelihood Improvement Plan were prepared for the expropriated lands and houses. The planning includes providing additional financial payments, livelihood support and job creation opportunities for the owners of houses and lands that have already been expropriated, i.e. that are no longer owned by their former owners. In this way, as Rönesans Holding, we aim to protect the rights of the beneficiaries in the region and contribute to the development

of the region. At the same time, we will also comply with international standards.

**Our priority and commitment in Rönesans Holding's Nakkaş-Başakşehir Highway project is road safety.**

By determining our priority in the **Nakkaş-Başakşehir Highway** project as road safety, we contribute to the SDG 11, which is making cities and human settlements inclusive, safe, resilient and sustainable.

In accordance with the **EU Directive 2008/96/EC titled Road Infrastructure Security Management**, preparations have been planned to protect the people living in the area where the highway passes against possible negativities. These preparations aim for preventing traffic accidents, compensation for human vulnerability and fallibility, preventing human and driver errors to the highest degree, and protecting sensitive groups. Road safety inspections will be carried out by a third party company.



**Rönesans Holding MAOG High Standard High Speed Train Line Project takes care to positively affect all its stakeholders with its social sustainability philosophy.**

Within the scope of the pre-construction evaluation studies of the project, all elements within the construction corridor and / or within the project impact area, such as houses, schools, workplaces, agricultural lands, pastures and livestock activities that are affected or likely to be affected by the project, were evaluated and solution suggestions were created. The evaluation process will continue throughout the project.

Within the scope of the **Assessment and Management of Environmental and Social Risks and Impacts**, which is the first of the **IFC Performance Standards**, we hold consultation meetings with local stakeholders on issues such as the work to be carried out during the project and the operation of the complaint mechanism. By sharing the contact information of public relations experts in these meetings, we increase our accessibility and strengthen communication. In 2023, 37 **"Local Government Meetings"** were held with the municipalities and district governorships of the provinces and districts within the impact area, and **"Pre-Construction Information Meetings"** were held in 12 neighborhoods and villages within the impact area.

The **"Complaint Mechanism"** developed within the scope of the project **"Stakeholder Engagement Plan"** records all complaints and requests from stakeholders through a system. 80 external and 70 internal complaints

submitted in 2023 were recorded in this system and resolved within 30 business days.

Taking into consideration the principle of "Our most important asset is our quality human resources", we provide orientation training and "Public Relations Training" covering project introduction, complaint mechanism and stakeholder communication through public relations experts to all our employees who will work in the project. We also regularly provide reminders through on-the-job training in the field and share the tricks of experts.

We benefit from the development of communities by emphasizing the importance of local employment in our project commitments. We created a CV pool by receiving a total of **993 application records** from the affected communities in 2023. We pioneered local employment in recruitment by sharing it with relevant contractors and subcontractors.

In addition to all these practices, we supported agricultural sustainability efforts by restoring areas such as fields, lands, etc. belonging to third parties that are temporarily used at the end of the work, in addition to the areas expropriated in accordance with the commitments made in the project.

The results of the noise measurements we made along the **MAOG High Standard High Speed Line Project** route showed that the current level exceeds the values in IFC's guidelines. Thereupon, necessary plans were immediately made and necessary precautions were taken in order to minimize the discomfort that the local people would experience due to noise.



**Social Interaction Areas**

The hospital facilities of Rönesans are designed in accordance with accessible hospital standards so that citizens can easily access all areas within the hospital. These facilities include tactile floors (visually impaired walkways), escalators, Braille elevator buttons, and Braille hospital sketches for the visually impaired. Moreover, lift transport vehicles and electric wheelchairs are available for patient transfer, and efforts to



further increase social interaction in hospitals continue.

**We have increased mother-baby adaptation areas in our hospitals.**

There are children's playgrounds in the outdoor areas of our hospitals, baby care and breastfeeding rooms inside the buildings, and children's playgrounds in the children's outpatient clinic areas. Moreover, priority patient status has been defined for pregnant patients, and there are also application areas where mother-baby adaptation is increased after birth.

**We activated early warning systems.** Early warning systems were established at **Yalınca HEPP, Osmançık HEPP, Kale HEPP, Özlüce HEPP and Sena HEPP operations with the approval of the State Hydraulic Works (DSI).** This system informs people in the river bed via a siren if excess water is released into the river bed during periods when the business starts production and there is rainfall. Brochures are distributed to inform the surrounding community about the working principle of the siren system.



Moreover, an information desk offers tourists visiting the area information about local attractions and cultural sites from authorized municipal officials who promote the city history and culture.

As a result of the cooperation with Maltepe Public Education Center, a store in **Maltepe Park Shopping Mall** was allocated as a course area, and trainings were planned for everyone over the age of 15 to attend.

#### **We support sensitive groups with the projects we carry out.**

As part of our partnership with LÖSEV (Foundation for Children With Leukemia), we aim to support projects for stands and advertising campaigns to organize LÖSEV aid campaigns in our shopping mall businesses.

We set up a stand for LÖSEV at **Maltepe Piazza Shopping Mall** on February 4 - World Cancer Day - to raise cancer awareness and to inform people about early diagnosis and treatment.

We organized a Lösev Volunteer Choir event at **Adana Optimum Shopping Mall** during the Week of Children with Leukemia (November 8).

In 2023, we organized the **"One Bottle Lid**



#### **We cooperate with public institutions and organizations.**

We cooperate with public institutions and organizations in order to enrich the social interaction and value generation focus of shopping malls. Within the scope of these cooperations, we transformed a store in **Şanlıurfa Piazza Shopping Mall** into Şanlıurfa Metropolitan Municipality Culture and Art Center in cooperation with Şanlıurfa Metropolitan Municipality, This area includes chess, mangala, checkers and dart playing areas, a book reading area, a workshop area, and exhibitions on art fields such as marbling and caricature are constantly open to visitors.

**"Can Change Lives"** campaign at **Küçükyalı Hilltown Shopping Mall** in cooperation with the Türkiye Spinal Cord Paralytics Association. This campaign created the perception of a shopping mall that contributes to recycling and is sensitive to social responsibility.

#### **We meet the expectations of our visitors of all ages in our shopping malls and expand our social interaction and development areas.**

Every year, millions of people visit our 12 Shopping Centers located in 7 regions of Türkiye and have a pleasant time. The malls offer a wide range of entertainment, sports, cinema, shopping, and seasonal events to meet diverse expectations. Visitors can also enjoy a variety of Türkiye and international cuisines. We create playgrounds for children, theater etc. and host many events such as shows and entertaining trainings. As Rönesans Holding, we continue our work to transform our shopping malls into areas of social interaction and development.

#### **We are introducing the "Pet Friendly Concept", a first in Türkiye, to our shopping mall visitors.**

Thanks to the pet-friendly parking area **"Pati Town"**, which was established in İzmir in 2021 and implemented in **Karşıyaka Hilltown Shopping Mall** in our Rönesans Holding portfolio in 2023, our pet-owning visitors can shop more comfortably and peacefully.

At **Pati-Fest** carried out with the implementation of the animal friendly concept, our furry friends took the stage with creative costumes and music. Organized in Hilltown-Küçükyalı with the sponsorship of Mayapets, Patifest hosted many brand collaborations and events.

- ▶ Patifest attracted great attention with the participation of our animal-friendly visitors and little friends and provided food donations and social awareness raising.
- ▶ The event, where competitions generated an income of TRY 25,000, refreshments were provided, and shopping opportunities were offered for our little friends, was held with the participation of 500 people.

As Rönesans, we try to reach and share with people in every segment of society. We carry out various studies:

- ▶ The organization of Volleyball tournaments in **Adana, Kahramanraş, and Şanlıurfa** to encourage girls' participation in sports and social life.
- ▶ The setting up of stands in Samsun, Adana, and İstanbul shopping malls, upon the requests of various municipalities and associations in Anatolia, to provide employment opportunities for women engaged in handicraft production.
- ▶ Hosting around 100 women who had never visited a cinema at a special movie program in Adana, with the governor in attendance.





## Customer Experience and Satisfaction

As Rönesans Holding, we believe that one of the cornerstones of a sustainable business model is to establish meaningful and long-term relationships with customers. We consider customer experience and satisfaction as our material topics and direct our work accordingly. By focusing on sustainable growth in all our activities, from our operational processes to the usage processes of products and services, we contribute to sectoral development and increase customer experience and satisfaction. We undertake to meet the expectations of our customers, who are our key stakeholders with the highest quality all over the world and we satisfy their needs as promised. In this context, we have taken many important steps to meet customers' expectations in 2023. In line with our customer focus, we measure the satisfaction of our customers regularly. We monitor the performance of our subcontractors and suppliers in order to align their quality levels with company targets, measure them



periodically, and inform project management to take remedial actions based on the results.

We have created feedback mechanisms for projects and businesses. Thanks to these mechanisms, we ensure that customers, local people and other project stakeholders can easily convey their complaints, suggestions, requests and wishes. We respond quickly to negative feedback and take the necessary steps to resolve the problems as soon as possible.

Hospitals and shopping malls are the places where we receive the most feedback due to their high preference rates.

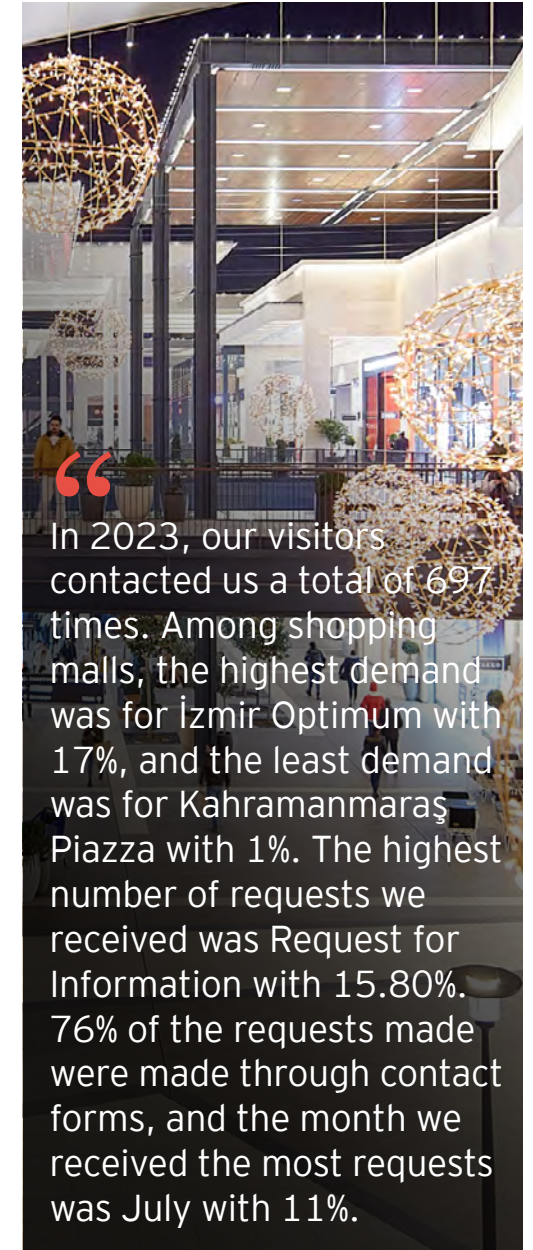
Our stakeholders have various channels at the City Hospitals to convey their wishes and complaints. These channels include requests, complaints, and suggestion boxes, QR codes, **Republic of Türkiye Presidency Communication Center (CİMER) and Republic of Türkiye Ministry of Health Communication Center (SABİM)**. Notifications coming from official channels are sent to our companies in writing, and notifications coming from QR codes and the Quality Unit are sent to the relevant services by e-mail, and the necessary actions are taken.

"Customer Satisfaction Line" service is offered in shopping mall operations so that our customers and other stakeholders can convey their feedback. Information about this line is available on images and in writing on every floor of the shopping mall. Feedbacks are evaluated and resolved within 24 hours. We also implement regular Stakeholder Participation Plans in Rönesans' shopping malls to categorize

complaints and report them to the shopping mall management. Our stakeholders can also provide feedback through the communication tab of the shopping malls' websites.

In 2023, our visitors contacted us a total of 2,697 times. Among shopping malls, the highest demand was for İzmir Optimum with 17%, and the least demand was for Kahramanmaraş Piazza with 1%. The highest number of requests we received was Request for Information with 15.80%. 76% of the requests made were made through contact forms, and the month we received the most requests was July with 11%. We carefully evaluated and responded the requests and suggestions from our visitors with our relevant units.

Moreover, we take our customers' privacy seriously, and we take and implement significant safeguards against the legal misuse of personal information that undermines individuals' digital sovereignty and right to privacy. There were no confirmed complaints about violations of customer privacy or data loss in 2023. Detailed information on data privacy is available in the [Digitalization, Innovation and Information Security](#) section of the report.



In 2023, our visitors contacted us a total of 2,697 times. Among shopping malls, the highest demand was for İzmir Optimum with 17%, and the least demand was for Kahramanmaraş Piazza with 1%. The highest number of requests we received was Request for Information with 15.80%. 76% of the requests made were made through contact forms, and the month we received the most requests was July with 11%.

## Remembered With Mercy



We were deeply saddened by the earthquake with its epicenter in Kahramanmaraş and Gaziantep and affected many of our provinces.

As Rönesans family, we worked together to heal our wounds, hand in hand, during this period that deeply affected us all. 14 of our employees lost their lives in the earthquakes, which directly affected 8,500 personnel working in the region.

We were in constant contact with relevant public institutions and organizations for all kinds of support and coordination needed. We supported the rescue and survival efforts with all our units in the region, our volunteer teams of 2 thousand people and our 147 construction machines. Thanks to our efforts, we helped rescue 189 earthquake victims alive from the rubble. We communicated with our employees and their relatives in the region through the coordination centers with a team of 80 people that we established in Ankara, Adana and Gaziantep. We established container cities and social areas with a total capacity of 10,000 people for our employees and the public in the regions affected by the earthquake.

As Rönesans Holding, we mobilized our engineering expertise to produce fast and effective solutions after the earthquake. With our advanced engineering techniques and equipment, we carried out precise and safe excavations to rescue earthquake victims trapped under the rubble. We also identified infrastructure damage in the region and planned rapid repair and reconstruction processes. The container cities we established in disaster areas were designed in accordance with engineering principles and by ensuring seismic resistance and rapid installation.

While we have been working with all our efforts in earthquake zones since the first day to alleviate the pain, we would also like to thank our Rönesans Volunteers who helped us.

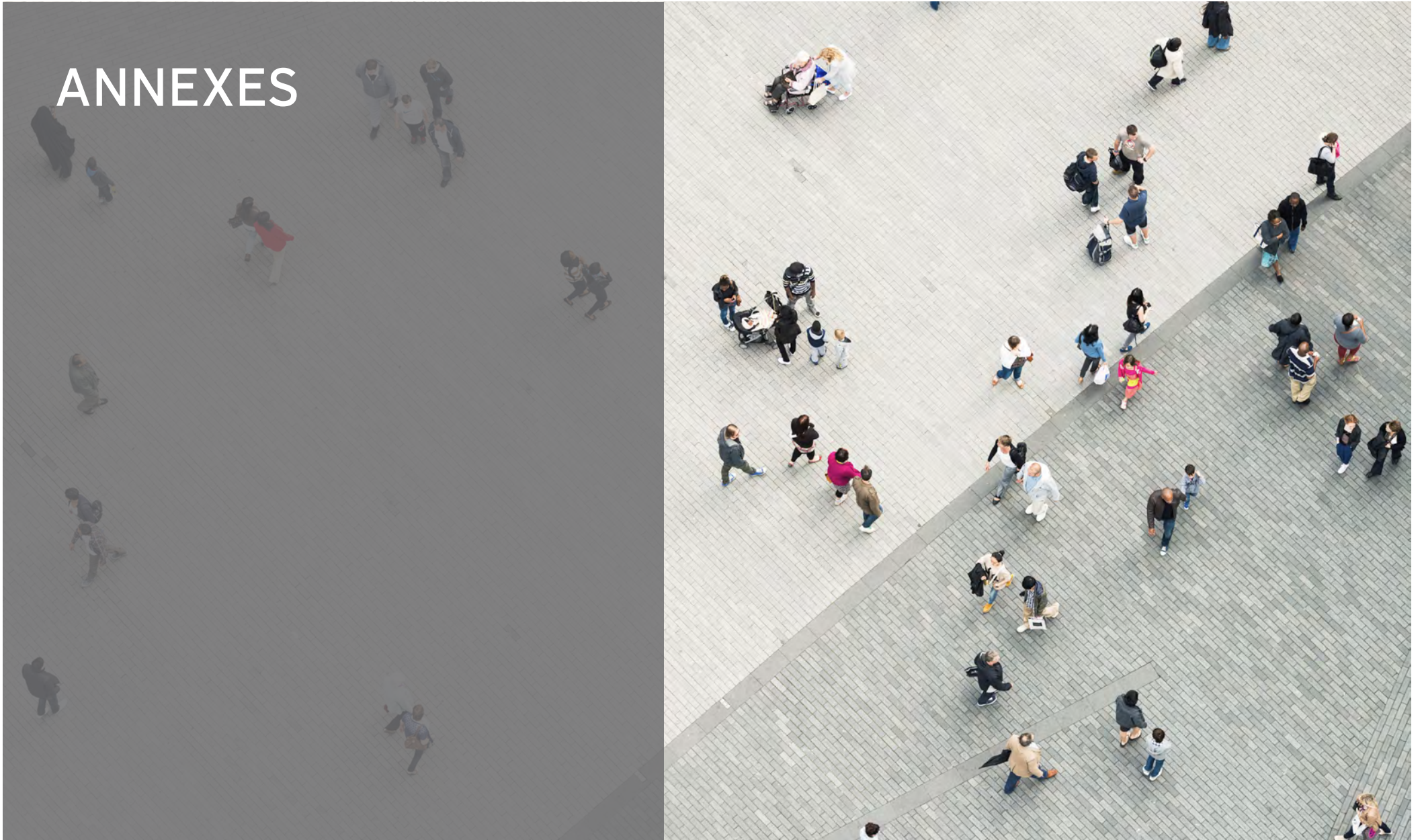
Unfortunately, this earthquake showed our country very harshly the importance of building earthquake-resistant buildings and providing good engineering services. We will continue our work with due care and responsibility.



Abdullah Belli    Abdurrahman Cözübüyük    Ali İzzik    Can Çevik    Cengiz Arayıcı    Doğukan Akyol    Erkan Temel    Hasan Şahin    Mahmut Karababa    Mehmet Özdemir    Mücahit Akbayrak    Murat Yegin    Mustafa Özkaya    Mustafa Ekinci



# ANNEXES



## Memberships of Associations

### Türkiye

- ▶ UN Global Compact
- ▶ World Economic Forum YGL Membership
- ▶ Bodrum Chamber of Commerce
- ▶ İstanbul Chamber of Commerce
- ▶ Ankara Chamber of Commerce
- ▶ TURYID, Tourism Restaurant Investors and Gastronomy Enterprises Association
- ▶ Bodrum Peninsula Promotion Foundation
- ▶ Central Registry Agency
- ▶ Energy Traders Association
- ▶ Electricity Producers Association
- ▶ World Energy Council Turkish National Committee
- ▶ Türkiye's Council of Shopping Centers (AYD)
- ▶ GYODER (Türkiye's Real Estate Platform)
- ▶ ICSC (Innovating Commerce Serving Communities)
- ▶ İntes - Türkiye Employers' Association of Construction Industries
- ▶ Electronic Public Procurement Platform (EKAP)
- ▶ Offshore Wind Energy Association
- ▶ Türkiye Contractors Association
- ▶ Ministry of Justice - Institution of Prisons and Detention Houses Workshops
- ▶ Business Council for Sustainable Development Türkiye (BCSD Türkiye)

### Europe

- ▶ Dutch Green Building Council
- ▶ SKAO Foundation for Climate Neutral Tendering and Entrepreneurship
- ▶ Bewuste Bouwers (Considerate Constructors)
- ▶ Bauindustrieverband NRW
- ▶ Industrie-und Handelskammer für Essen
- ▶ Deutscher Beton-und Bautechnik-Verein E.V.
- ▶ DIN E.V. (Deutsches Institut für Normung)
- ▶ Deutscher Ausschuss für Stahlbeton E. V.
- ▶ Gemeinschaft für Überwachung im Bauwesen E. V.

## Green Building Certificates

As Rönesans Holding, we aim to have at least 1 green building certification in all buildings we own or operate.

In the reporting context, only details about the buildings owned or operated by us are disclosed.



### Breem Certified Buildings

Our Holding's green buildings certified by BRE Global within the scope of BREEAM 2015 In-Use International Program are listed below.

Building Name	Rating	Certificate Date	Validity Date <sup>27</sup>
Adana Optimum Shopping Mall	-	-	-
Ankara Optimum Shopping Mall	-	-	-
İstanbul Optimum Shopping Mall	-	-	-
İzmir Optimum Shopping Mall	Extraordinary	08.03.2024	08.03.2027
Kahramanmaraş Shopping Mall	-	-	-
Samsun Piazza Shopping Mall	-	-	-
Şanlıurfa Piazza Shopping Mall	-	-	-
Kozzy Shopping Mall	-	-	-
De Kromhout Kazerne	Extraordinary	-	-
Rönesansbız Küçükyalı Office Block A-B	Extraordinary	15.08.2022	15.08.2025

<sup>27)</sup> Applications for certificate revisions for Adana, Ankara and İstanbul Optimum Shopping Malls, Kahramanmaraş, Samsun Piazza and Şanlıurfa Piazza Shopping Malls and Kozzy Shopping Mall will be made in 2024.

## LEED Certified Buildings



Projects	Sustainable Land	Water Efficiency	Energy and Atmosphere	Materials and Resources	Indoor Environmental Quality	Innovation	Regional Priority	Score	Certificate Type	Level	Certificate Date
RönesansBiz Küçükyalı Office Park Block A and B	25/28	8/10	22/37	7/13	8/12	6/6	4/4	80	LEED 2009 Core and Shell Buildings	PLATINUM	26.05.2015
RönesansBiz Küçükyalı Office Park Block C	25/28	8/10	22/37	7/13	10/12	6/6	4/4	82	LEED 2009 Core and Shell Buildings	PLATINUM	02.06.2015
Yozgat Training and Research Hospital	12/18	5/9	15/39	8/16	11/18	6/6	3/4	60	LEED 2009 Health	GOLD	03.08.2017
Küçükyalı Hilltown Shopping Mall	22/28	8/10	14/37	6/13	7/12	4/6	2/4	63	LEED 2009 Core and Shell Buildings	GOLD	22.01.2018
Küçükyalı Hilltown Office	22/28	8/10	16/37	6/13	7/12	4/6	2/4	65	LEED 2009 Core and Shell Buildings	GOLD	21.02.2018
Adana City Training and Research Hospital	10/18	7/9	22/39	8/16	8/18	3/6	3/4	62	LEED 2009 Health	GOLD	27.08.2018
Maltepe Piazza Shopping Mall	22/28	10/10	19/37	5/13	4/12	5/6	3/4	68	LEED 2009 Core and Shell Buildings	GOLD	16.11.2018
Maltepe Piazza Office	22/28	10/10	16/37	5/13	5/12	5/6	3/4	66	LEED 2009 Core and Shell Buildings	GOLD	07.12.2018
Elazığ Fethi Sekin City Hospital	11/18	8/9	23/39	4/16	10/18	4/6	3/4	63	LEED 2009 Health	GOLD	22.12.2018
Maltepe Piazza Housing	22/26	10/10	9/35	5/14	9/15	5/6	2/4	62	LEED 2009 New Buildings	GOLD	14.02.2019
Bursa City Hospital	12/18	4/9	22/39	8/16	13/18	5/6	4/4	68	LEED 2009 Health	GOLD	07.01.2020
Karşıyaka Hilltown Shopping Center	21/28	8/10	12/37	6/13	6/12	4/6	3/4	60	LEED 2009 Core and Shell Buildings	GOLD	19.05.2020
Başakşehir İkitelli City Hospital	10/18	8/9	26/39	7/16	5/18	4/6	3/4	63	LEED 2009 Health	GOLD	14.10.2020

# Performance Indicators

## Environmental Performance Indicators

	Unit	2021	2022	2023
<b>Energy</b>				
Total Energy Consumption	GJ	7,897,119	4,362,440	425,231
Electricity	kWh	812,843,496	693,755,150	60,007,730
Natural gas	m <sup>3</sup>	37,586,035	42,196,210	1,488,597
Diesel + Gasoline	Lt	100,494,035	9,334,205	4,410,364
<b>Water and Waste Water</b>				
Total Water Withdrawal	m <sup>3</sup>	3,183,676	3,774,086	1,272,945
Total Water Discharge	m <sup>3</sup>	4,078,923	2,903,143	1,025,994
<b>Emissions<sup>27, 28</sup></b>				
Direct Greenhouse Gas Emissions (Scope -1)	tonnes CO <sub>2</sub> e	341,977	120,858	80,980
Indirect Greenhouse Gas Emissions (Scope-2)	tonnes CO <sub>2</sub> e	358,727	338,714	30,695
Other Indirect Greenhouse Gas Emissions (Scope-3)	tonnes CO <sub>2</sub> e	-	-	295,961
Total Scope-1 and Scope-2 Emissions	tonnes CO <sub>2</sub> e	700,704	459,572	111,675
Total Scope-1, Scope-2 and Scope-3 Emissions	tonnes CO <sub>2</sub> e	700,704	459,572	407,636
<b>Waste</b>				
Total Amount of Waste Generated	Ton	18,865,905	9,993,674	142,985
Total Hazardous Waste	Ton			52
Total Non-Hazardous Waste	Ton			142,933
Plastic	Ton			224
Glass	Ton			21
Paper and Cardboard	Ton			1,509
Mixed Packaging	Ton			2,695
Construction Debris Waste	Ton			136,135
Metal	Ton			987
<b>Environmental Compliance</b>				
Number of Environmental Compliance Fines Paid	Quantity	0	0	0
Amount of Environmental Compliance Fines Paid	TL	0	0	0

## OHS Indicators

Rönesans	2021		2022		2023	
Total Annual Working Hours	66,969,307		34,719,841		18,917,764	
	Number of Accidents	Accident Frequency Rate <sup>29</sup>	Number of Accidents	Accident Frequency Rate	Number of Accidents	Accident Frequency Rate
Fatalities	1	2.99 <sup>30</sup>	0	0.00	0	0.00
HiPo Accident	0	0.00	6	0.03	5	0.05
Total Recordable Incident	58	0.17	67	0.39	63	0.67
Number of Lost Time Incident	40	0.12	41	0.24	25	0.26

Subcontractor	2021		2022		2023	
Total Annual Working Hours	82,686,965		55,714,155		58,347,068	
	Number of Accidents	Accident Frequency Rate <sup>29</sup>	Number of Accidents	Accident Frequency Rate	Number of Accidents	Accident Frequency Rate
Fatalities	0	0.00 <sup>30</sup>	1	3.59	1	3.44
HiPo Accident	22	0.05	30	0.11	32	0.11
Total Recordable Incident	323	0.78	296	1.06	473	1.62
Number of Lost Time Incident	44	0.11	57	0.20	112	0.29

**27)** The increase in emissions in 2023 compared to 2021 and 2022 occurred due to the progress in the construction of the high-speed train line in 2023.

**28)** Rönesans Holding's greenhouse gas emissions have been successfully verified by SGS in accordance with the ISO 14064-1 standard. The following are the emissions values for each category: Category 1 emissions: 67,256.8 ton CO<sub>2</sub>e, Category 2 emissions: 29,470.3 ton CO<sub>2</sub>e, Category 3 emissions: 177,432.2 ton CO<sub>2</sub>e, Category 4 emissions: 31,703.3 ton CO<sub>2</sub>e, Category 5 emissions: 86,625.1 ton CO<sub>2</sub>e. Category 1 corresponds to Scope 1 emissions, Category 2 corresponds to Scope 2 emissions, and the total of Categories 3, 4, 5, and 6 corresponds to Scope 3 emissions. Total Scope 1 (67,256.8 ton CO<sub>2</sub>e), Scope 2 (29,470.3 ton CO<sub>2</sub>e), and Scope 3 (295,960.5 ton CO<sub>2</sub>e) emissions value is 392,687.6 ton CO<sub>2</sub>e.

All performance data includes subcontractor data.

**29)** Accident / Incident Frequency Rate = Total Number of Accidents x 200,000 / Total Working Hours

**30)** Fatality Rate = Total Number of Fatalities x 200,000,000 / Total Working Hours



## Employee Demographics<sup>31</sup>

	Unit	2021	2022	2023
<b>Total Labour Force</b>				
<b>By Gender</b>				
Female	Persons	4,266	3,878	619 ✓
	Rate	12%	13%	18% ✓
Male	Persons	31,561	25,112	2,777 ✓
	Rate	88%	87%	82% ✓
Number of Female Managers	Persons			209 ✓
<b>Total Labour Force by Age Group (White Collar)</b>				
<b>18 to 30 Years</b>				
Female	Persons		222	215
	Rate		35%	27%
Male	Persons		404	577
	Rate		65%	73%
<b>30 to 50 Years (Including 30 and 50 Years Old)</b>				
Female	Persons		354	386
	Rate		17%	16%
Male	Persons		1,767	2,014
	Rate		83%	84%
<b>Over 50 Years</b>				
Female	Persons		18	18
	Rate		9%	9%
Male	Persons		180	186
	Rate		91%	91%
<b>Total Labour Force by Employment Type</b>				
<b>Permanent-Full Time</b>				
White Collar-Female	Persons		594	612
White Collar-Male	Persons		2,351	2,194
Blue Collar-Female	Persons		-	7
Blue Collar-Male	Persons		-	583
<b>Subcontractor</b>				
Female	Persons			250
Male	Persons			8,604
<b>Newly Recruited Employees</b>				
<b>By Gender</b>				
Female	Persons		266	168
	Rate		18%	22%
Male	Persons		1,208	600
	Rate		82%	78%

	Unit	2021	2022	2023
<b>Employees Quitting</b>				
<b>By Gender</b>				
Female	Persons		123	155
	Rate		21%	17%
Male	Persons		460	772
	Rate		79%	83%
<b>Number of Employees on Maternity Leave</b>				
Female	Persons	7	8	8 ✓
Male	Persons			
<b>Number of Employees Returning to Work after the End of Maternity Leave</b>				
Female	Persons	7	6	7 ✓
Male	Persons			
Number of Employees Participating in Employee Satisfaction Survey	Persons	1,485	Not done	-
Ratio of Employees Participating in Employee Satisfaction Survey				78
Employee Satisfaction Score	Score	67	Not done	-

31) Employee demographics data excludes activities conducted by Rönésans in Europe.



## Training Data<sup>32</sup>

Personal and Technical Training Provided to Employees		2021	2022	2023
Total Training Hours	Hour	5,353,666	2,610,041	4,235,643 ✓
Environmental and Sustainability Training Provided to Employees				
Duration of Training	Hour	16	157	1,785
Number of Employees Receiving Training	Persons	734	1,202	824
Ethical Training Provided to Employees				
Duration of Training	Hour	-	1,274	84
Gender Equality Training Provided to Employees				
Duration of Training	Hour	-	2,640	-
Number of Employees Receiving Training	Persons	-	110	-

## OHS Training<sup>33</sup>

	2021		2022		2023	
	Total Training Hours	Training Rate	Total Training Hours	Training Rate	Total Training Hours	Training Rate
Specific Training	1,141,435	0.0077	670,893	0.0074	716,754	0.0093
Total Training	5,353,194	0.0359	2,608,891	0.0307	4,232,057	0.0545



32) Employee Demographics data excludes activities conducted by Rönésans in Europe.  
33) Includes white and blue collar employees



# Rönesans Holding 2023 Sustainability Report – Reporting Principles

## General Reporting Principles

This reporting principles (the “Principles”) provides information on the data preparation and reporting methodologies of indicators within the scope of the limited assurance in Rönesans Holding’s (the “Group” or “Rönesans Holding”) Rönesans Holding 2023 Sustainability Report.

The indicators include social indicators and environmental indicators. It is the responsibility of the Group’s management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in all material respects, in line with the principles.

The information contained in these principles covers the 2023 financial and reporting year ending December 31, 2023 (January 1 - December 31, 2023), as detailed in the “Key Definitions and Reporting Scope” section;

### Scope of Environmental Indicators

- ▶ Merkez Ofisler (Ankara, İstanbul)
- ▶ REC Uluslararası İnşaat Yatırım Sanayi ve Ticaret A.Ş. (Üstyapı & Altyapı)
- ▶ Rönesans Enerji Üretim ve Ticaret A.Ş.
- ▶ Rönesans Gayrimenkul Yatırım A.Ş.
- ▶ Rönesans Sağlık Yatırım A.Ş.
- ▶ Rönesans Endüstri Tesisleri İnşaat Sanayi ve Ticaret A.Ş.

### Scope of Employee Demographics included in Social Indicators

- ▶ Merkez Ofisler (Ankara, İstanbul)
- ▶ REC Uluslararası İnşaat Yatırım Sanayi ve Ticaret A.Ş. (Üstyapı & Altyapı)
- ▶ Rönesans Enerji Üretim ve Ticaret A.Ş.
- ▶ Rönesans Gayrimenkul Yatırım A.Ş.
- ▶ Rönesans Sağlık Yatırım A.Ş.
- ▶ Rönesans Endüstri Tesisleri İnşaat Sanayi ve Ticaret A.Ş.

### Scope of Occupational Health and Safety included in Social Indicators

- ▶ Merkez Ofisler (Ankara, İstanbul)
- ▶ REC Uluslararası İnşaat Yatırım Sanayi ve Ticaret A.Ş. (Üstyapı & Altyapı)
- ▶ Rönesans Enerji Üretim ve Ticaret A.Ş.
- ▶ Rönesans Gayrimenkul Yatırım A.Ş.
- ▶ Rönesans Sağlık Yatırım A.Ş.
- ▶ Ballast Nedam N.V
- ▶ Rönesans Endüstri Tesisleri İnşaat Sanayi ve Ticaret A.Ş.

It covers the operations of the companies and does not include subcontractor and subcontractor information.

In preparing this guidance document, consideration has been given to following principles:

- ▶ Information Preparation - to highlight to users of the information the primary principles of relevance and reliability of information; and
- ▶ In reporting information - emphasizing the principles of comparability / consistency of information with other data, including the previous year, and intelligibility / transparency principles that provide clarity to users.



## Key Definitions and Reporting Scope

For the purposes of this report, the Group makes the following definitions:

Type	Indicator	Scope
Environmental	Total Energy Consumption (GJ)	In the reporting period, it refers to the total energy consumption in GJ of electricity, natural gas, diesel and gasoline energy types consumed as a result of the operations of the companies included in the scope of environmental indicators within the scope of the Group's energy consumption.
	Amount of Hazardous Waste (tonnes)	In the reporting period, it refers to the amount of hazardous waste generated by the Group as a result of the operations of the companies within the scope of the Group's environmental indicators, which is monitored by MOTAT (Mobile Waste Tracking System) on the portal of the Ministry of Environment, Urbanization and Climate Change (Integrated Environmental Information System).
	Amount of Non-Hazardous Waste (tonnes)	In the reporting period, it refers to the amount of non-hazardous waste generated by the Group as a result of the operations of the companies included in the Group's Environmental indicators, which is monitored through the Ministry of Environment, Urbanization and Climate Change portal (Integrated Environmental Information System) and invoices received from licensed waste treatment facilities.
	Water Withdrawal (m <sup>3</sup> )	In the reporting period, it refers to the Group's total water consumption for operational and non-operational general use purposes, which is monitored through monthly invoices as a result of the operations of the companies included in the Group's Environmental indicators.



Type	Indicator	Scope
Social	Number of Employees by Gender (#)	As of 31.12.2023, it refers to the breakdown by gender of the total number of employees, for the companies included in the Group's employee demographics within the scope of social indicators which are monitored by the Human Resources data module, and for which the Social Security Institution has been notified of employment.
	Number of Female Managers (#)	As of 31.12.2023, it refers to the number of female employees who are classified as Managers, for the companies included in the Group's employee demographics within the scope of social indicators, which are monitored by the Human Resources data module, and for which a Recruitment Declaration is made to the Social Security Institution.
	Number of Employees on Maternity Leave (#)	In the reporting period, it refers to the number of female employees of the Group who are on maternity or unpaid leave within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave for the companies included in the Group's employee demographics within the scope of social indicators, within the periods specified in the regulation.
	Total Number of Employees Returning to Work After the End of Maternity Leave (#)	In the reporting period, it refers to the number of female employees of the Group who went on maternity leave and returned to work within the periods specified in the regulation within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave for the companies included in the Group's employee demographics within the scope of Social indicators.
	Distribution of Employees by Gender (%)	In the reporting period, it refers to the ratio of the number of male and female employees to the total number of employees, for the companies included in the Group's employee demographics within the scope of social indicators as of 31.12.2023, which are monitored by the Human Resources data module and for which the Social Security Institution has been notified of employment.
	Total Accident Frequency Rate	In reporting period, it refers to the ratio of the number of injury incidents that occurred during activities defined by occupational safety laws and regulations for the companies included in occupational health and safety within the scope of the Group's Social indicators during the reporting period, which prevented the employee from coming to work for 3 working days and which were followed up through notifications made to the Social Security Institution, multiplied by 200,000, to the total number of working hours.
	Lost Time Accident Frequency Rate	In the reporting period, it refers to the ratio of the number of accidents that occurred during activities defined by occupational safety laws and regulations for companies included in occupational health and safety within the scope of the Group's Social Indicators during the reporting period, which prevented the employee from coming to work the next shift or the next working day and caused lost days due to injury, which is monitored by notifications made to the Social Security Institution, multiplied by 200,000, to the total working hours.
	Total Training Hours (hours)	In the reporting period, it refers to the total number of hours of internal, external and mandatory training provided by the Group to its own employees for the companies in scope of the health and safety included in social indicators.



## Data Preparation

### 1. Environmental Indicators

#### Total Energy Consumption (GJ)

Within the scope of the Group's direct energy consumption, primary fuel sources consisting of Natural Gas, Diesel, Gasoline and Electricity consumption are reported.

Energy conversions were carried out using the following calculations by Rönésans Holding.

The net activity data were calculated by using the conversion values obtained from DEFRA<sup>1</sup> 2023 Conversion Factors of the consumption activity data of the primary fuel sources mentioned above, and the value of the consumption amounts in GJ were calculated.

The net calorific values used in the calculation are given in the table below;

Energy Source	Activity Data Unit	DEFRA Conversion Value	Net Calorific Value Unit
Natural Gas	m <sup>3</sup>	0.01	kWh/lt
Electricity	kWh	0.036	kWh/lt
Diesel	lt	9.92	kWh/lt
Gasoline	lt	9.22	kWh/lt

1) <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

### 2. Social Indicators

#### Number of Employees with Female Manager Title (#)

Represents the number of female employees of the Group who are managers, executives and supervisors.

#### Total Accident Frequency Rate

The Group's total accident frequency rate is calculated by the formula below:

$$\text{Total number of accidents} \times 200,000 / \text{Total working hours}$$

#### Lost Time Accident Frequency Rate

The Group's lost time accident frequency rate is calculated by the formula below:

$$\text{Total Number of accidents causing lost days} \times 200,000 / \text{Total working hours}$$

#### Distribution of Employees by Gender (%)

The ratio of the number of male and female employees to the total number of employees in the reporting year is calculated using the formulae below.

$$\text{Number of female employees} / \text{Total number of employees}$$

$$\text{Number of male employees} / \text{Total number of employees}$$

#### Restatement

The measurement and reporting of verified data inevitably involve a degree of estimation. Where there is a change of more than %5 in the data at group level, a re-statement of opinion may be considered.



### Limited Assurance Report to the Board of Directors of Rönesans Holding A.Ş.

We have been engaged by the Board of Directors of Rönesans Holding A.Ş. (the “Group” or “Rönesans Holding”) to perform a limited assurance engagement in respect of the Selected Sustainability Information (the “Selected Information”) stated in the Rönesans Holding 2023 Sustainability Report. (the “Sustainability Report”) for the year ended 31 December 2023 and listed below.

#### Selected Information

The scope of the Selected Information for the year ended 31 December 2023, which is subject to our limited assurance work, set out in the 65,69,85,93,115,116 and 117 of the Sustainability Report with the sign is summarised below:

#### Environmental Indicators

- Total Energy Consumption (GJ)
- Amount of Hazardous Waste (tonnes)
- Amount of Non-Hazardous Waste (tonnes)
- Water Withdrawal (m3)

#### Social Indicators

- Number of Employees by Gender (#)
- Number of Female Managers (#)
- Number of Employees on Maternity Leave (#)
- Total Number of Employees Returning to Work After the End of Maternity Leave (#)
- Distribution of Employees by Gender (%)
- Total Accident Frequency Rate
- Lost Time Accident Frequency Rate
- Total Training Hours (hours)

Our assurance was with respect to the year ended 31 December 2023 information only and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with in the Sustainability Report and, any other elements included in the Sustainability Report and, therefore, do not express any conclusion thereon.

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T: +90 212 326 6060, F: +90 212 326 6050, [www.pwc.com.tr](http://www.pwc.com.tr) Mersis Numaramız: 0-1460-0224-0500015

#### Criteria

The criteria used by the Group to prepare the Selected Information is set out in section “Rönesans Holding Sustainability Report 2023–Reporting Principles” (the “Reporting Principles”) on pages 118,119,120 and 121 of the Sustainability Report.

#### The Group’s Responsibility

The Group is responsible for the content of the Sustainability Report and the preparation of the Selected Information in accordance with the Reporting Principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

#### Inherent Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Principles.

In particular, the conversion of different energy measures to MWh and energy used to carbon emissions is based upon, inter alia, information and factors generated internally and/or derived by independent third parties as explained in the Reporting Principles. Our assurance work has not included examination of the derivation of those factors and other third-party information.

#### Our Independence and Quality Management

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

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



### Our Responsibility

Our responsibility is to form a conclusion, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Principles. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 and ISAE 3410. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Selected Information;
- understood the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- evaluated the source data used to prepare the Selected Information and re-performed selected examples of calculation;
- performed limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Group and
- undertook analytical procedures over the reported data.

### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Group's Selected Information for the year ended 31 December 2023, is not properly prepared, in all material respects, in accordance with the Reporting Principles.



### Restriction of use

This report, including the conclusion, has been prepared for the Board of Directors of the Group as a body, to assist the Board of Directors in reporting Rönesans Holding A.Ş.'s performance and activities related to the Selected Information. We permit the disclosure of this report within the Sustainability Report for the year ended 31 December 2023, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Rönesans Holding A.Ş. as a body and Rönesans Holding A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM  
Independent Auditor

Istanbul, 25 September 2024

# UN Global Compact (UNGC)- Statement of Progress

We are a signatory of the **United Nations Global Compact** since 2015 and the **Women's Empowerment Principles (WEPs)** since 2016 and therefore, are committed to always providing a fair, equitable, human rights-respecting working environment.

As a signatory of the United Nations Global Compact, Our Holding is dedicated to upholding 10 important Principles originating from critical UN conventions regarding human rights, labour, the environment, and anti-corruption. The following table outlines the initiatives undertaken by Rönensans Holding in 2023 to advance these 10 Principles further:

Projects	Principles	Section Containing Detailed Explanations
<b>Human Rights</b>		
	<b>Principle 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights	Organization and Human Capital
	<b>Principle 2:</b> Businesses should make sure that they are not complicit in human rights abuses	Organization and Human Capital
<b>Working Standards</b>		
	<b>Principle 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Organization and Human Capital
	<b>Principle 4:</b> Businesses should uphold the elimination of all forms of forced and compulsory labour	Organization and Human Capital
	<b>Principle 5:</b> Businesses should uphold the effective abolition of child labour	Organization and Human Capital
	<b>Principle 6:</b> Businesses should uphold the elimination of discrimination in respect of employment and occupation	Our Organization and Human Capital
<b>Environment</b>		
	<b>Principle 7:</b> Businesses should support a precautionary approach to environmental challenges	Natural Capital and Environmental Impact
	<b>Principle 8:</b> Businesses should undertake initiatives to promote greater environmental responsibility	Natural Capital and Environmental Impact
	<b>Principle 9:</b> Businesses should encourage the development and diffusion of environmentally friendly technologies	Business and Technical Know-How Natural Capital and Environmental Impact
<b>Anti-Corruption</b>		
	<b>Principle 10:</b> Businesses should work against corruption in all its forms, including extortion and bribery	Corporate Governance Approach

# UN Women's Empoverment Principles (UN WEPs)

Principles	Section Containing Detailed Explanations	Page
<b>Principle 1:</b> Providing senior corporate leadership for gender equality	Equality, Diversity and Inclusion	73
<b>Principle 2:</b> Treat all women and men fairly at work - respect and support human rights and nondiscrimination	Equality, Diversity and Inclusion	73
<b>Principle 3:</b> Ensure the health, safety and well-being of all women and men workers	Equality, Diversity and Inclusion	73
<b>Principle 4:</b> Promote education, training and professional development for women	Employee Development and Satisfaction	66
<b>Principle 5:</b> Implement enterprise development, supply chain and marketing practices that empower women	Our Material Topics Equality, Diversity and Inclusion	43 73
<b>Principle 6:</b> Promoting equality through community initiatives and advocacy work	Our Material Topics Equality, Diversity and Inclusion	43 73
<b>Principle 7:</b> Evaluation and public reporting of achievements regarding gender equality	Equality, Diversity and Inclusion	73

# GRI Content Index



For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

GRI CONTENT INDEX	
Declaration of Use	Rönesans Holding has prepared its report covering the period of January 1, 2023 to December 31, 2023 in accordance with GRI Standards.
GRI 1 Usage	GRI 1 Foundation 2021

GRI STANDARDS	DISCLOSURES	DESCRIPTIONS	PAGE
GRI 2: General Disclosures 2021	2-1	Organizational details	Rönesans Holding in Brief 6
	2-2	Entities included in the organization's sustainability reporting	About the Report 3
	2-3	Reporting period, frequency and contact point	About the Report 3
	2-4	Restatements of information	About the Report 3 Rönesans Holding in Brief 6
	2-5	External assurance	The external audit process is ongoing. -
	2-6	Activities, value chain and other business relationships	About the Report 3 Rönesans Holding in Brief 6 Highlights of 2023 12 Memberships of Associations 113
	2-7	Employees	Employee Demographics 116
	2-8	Workers who are not employees	Employee Demographics 116
	2-9	Governance structure and composition	Our Sustainability Management 28 Rönesans Holding Board of Directors 17
	2-10	Nomination and selection of the highest governance body	Our Sustainability Management 28 Rönesans Holding Board of Directors 17
	2-11	Chair of the highest governance body	Our Sustainability Management 28 Rönesans Holding Board of Directors 17
	2-12	Role of the highest governance body in overseeing the management of impacts	Our Sustainability Management 28 Rönesans Holding Board of Directors 17

<b>GRI STANDARDS</b>		<b>DISCLOSURES</b>	<b>DESCRIPTIONS</b>	<b>PAGE</b>
<b>GRI 2: General Disclosures 2021</b>	2-13	Delegation of responsibility for managing impacts	Our Sustainability Management Rönesans Holding Board of Directors	28 17
	2-14	Role of the highest governance body in sustainability reporting	Our Sustainability Management Rönesans Holding Board of Directors	28 17
	2-15	Conflict of Interest	Business Ethics and Compliance	22
	2-16	Communication of critical concerns	Our Environmental and Social Impact Assessment (ESIA) Processes	83
			Our Value Creation Model	52
			Business Ethics and Compliance	22
			Our Material Topics	43
	2-17	Collective knowledge of the highest governance body	Rönesans Holding Board of Directors	17
	2-18	Evaluation of the performance of the highest governance body	Rönesans Holding Board of Directors	17
	2-19	Remuneration policies	Rönesans Holding Board of Directors	17
			Employee Development and Satisfaction	66
	2-20	Process to determine remuneration	Rönesans Holding Board of Directors	17
	2-21	Annual total compensation ratio	Privacy Restrictions: It is not public information.	-
	2-22	Statement on sustainable development strategy	Message from the Chair of the Board	4
	2-23	Policy commitments	Sectoral Developments and Their Effects on Rönesans	34
			Business Ethics and Compliance	22
			Our Value Creation Model	52
	2-24	Embedding policy commitments	Our Sustainability Management	28
			Rönesans Holding Board of Directors	17
			Business Ethics and Compliance	22
2-25	Processes to remediate negative impacts	Business Ethics and Compliance	22	
2-26	Mechanisms for seeking advice and raising concerns	Our Material Topics	43	
		Business Ethics and Compliance	22	
		Our Risk and Opportunity Management	24	
		Social Impact and Responsibility	99	



GRI STANDARDS		DISCLOSURES	DESCRIPTIONS	PAGE
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	Business Ethics and Compliance	22
			Employee Development and Satisfaction	66
			Occupational Health and Safety	74
			Combating Climate Change and Adaptation	84
	2-28	Membership:associations	Memberships of Associations	113
2-29	Approach to stakeholder engagement	Our Value Creation Model	52	
		Our Material Topics	43	
2-30	Collective bargaining agreements	Employee Development and Satisfaction	66	
<b>Our Material Topics</b>				
GRI 3: Material topics 2021	3-1	Process of determine material topics	About the Report	3
			Our Material Topics	43
	3-2	List of material topics	Our Material Topics	43
<b>Occupational Health and Safety</b>				
GRI 3: Material topics 2021	3-3	Management of material topics	Our Material Topics	43
			Occupational Health and Safety	74
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Occupational Health and Safety	74
	403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	74
			OHS Indicators	115
	403-3	Occupational health services	Occupational Health and Safety	74
	403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	74
	403-5	Employee trainings on occupational health and safety	Occupational Health and Safety	74
			Training Data	117
403-6	Promotion of worker health	Occupational Health and Safety	74	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety	74	



GRI STANDARDS	DISCLOSURES		DESCRIPTIONS	PAGE
<b>Occupational Health and Safety</b>				
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	403-9	Work-related injuries	Occupational Health and Safety	74
			OHS Indicators	115
403-10	Work-related ill health	Occupational Health and Safety	74	
		OHS Indicators	115	
GRI 404: Education and Training 2016	404-1	Average hours of training per year per employee	Employee Development and Satisfaction	66
			Training Data	117
<b>Combating Climate Change and Adaptation</b>				
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43
			Combating Climate Change and Adaptation	84
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Combating Climate Change and Adaptation	84
			Environmental Performance Indicators	115
	302-3	Energy density	Combating Climate Change and Adaptation	84
			Environmental Performance Indicators	115
302-4	Reduction of energy consumption	Combating Climate Change and Adaptation	84	
		Environmental Performance Indicators	115	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Combating Climate Change and Adaptation	84
			Environmental Performance Indicators	115
	305-2	Energy indirect (Scope 2) GHG emissions	Combating Climate Change and Adaptation	84
Environmental Performance Indicators			115	
305-5	Reduction of GHG emissions	Combating Climate Change and Adaptation	84	
		Environmental Performance Indicators	115	
<b>Our Water and Wastewater Management</b>				
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43
			Water and Wastewater Management	93



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GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Our Water and Wastewater Management Environmental Performance Indicators	93 115
	303-2	Management of water discharge-related impacts	Our Water and Wastewater Management Environmental Performance Indicators	93 115
	303-4	Water discharge	Our Water and Wastewater Management Environmental Performance Indicators	93 115
	303-5	Water consumption	Our Water and Wastewater Management Environmental Performance Indicators	93 115
	<b>Circular Economy and Our Waste Management</b>			
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics Circular Economy and Our Waste Management	43 90
	GRI 306: Waste 2020			
306-1	306-1	Waste generation and significant waste-related impacts	Circular Economy and Our Waste Management Environmental Performance Indicators	90 115
	306-2	Management of waste-related impacts	Circular Economy and Our Waste Management Environmental Performance Indicators	90 115
	306-3	Waste generated	Circular Economy and Our Waste Management Environmental Performance Indicators	90 115
	306-4	Waste diverted from disposal	Circular Economy and Our Waste Management Environmental Performance Indicators	90 115
	306-5	Waste directed to disposal	Circular Economy and Our Waste Management Environmental Performance Indicators	90 115
<b>Structural Integrity, Safety and Durability</b>				
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics Structural Integrity, Safety and Durability	43 56
	GRI 301: Materials 2016			
301-1	301-1	Materials used by weight or volume	Structural Integrity, Safety and Durability Circular Economy and Our Waste Management Environmental Performance Indicators	56 90 115



GRI STANDARDS		DISCLOSURES	DESCRIPTIONS	PAGE				
<b>Structural Integrity, Safety and Durability</b>								
GRI 301: Materials 2016	301-2	Recycled input materials used	Structural Integrity, Safety and Durability	56				
			Circular Economy and Our Waste Management	90				
			Environmental Performance Indicators	115				
<b>Biodiversity and Our Ecological Impacts</b>								
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43				
			Biodiversity and Our Ecological Impacts	96				
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity and Our Ecological Impacts	96				
			304-2	Significant impacts of activities, products and services on biodiversity	Biodiversity and Our Ecological Impacts	96		
					304-3	Habitats protected or restored	Biodiversity and Our Ecological Impacts	96
							304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations
<b>Business Ethics and Compliance</b>								
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43				
			Business Ethics and Compliance	22				
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Business Ethics and Compliance	22				
	205-2	Communication and training about anti-corruption policies and procedures education	Business Ethics and Compliance	22				
	205-3	Confirmed incidents of corruption and actions taken	Business Ethics and Compliance	22				
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<b>Employee Development and Satisfaction</b>								
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GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Employee Demographics	116				
			401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Development and Satisfaction	66		
					401-3	Parental leave	116	



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GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Employee Development and Satisfaction Training Data	116 117
	404-2	Programs for upgrading employee skills and transition assistance programs	Employee Development and Satisfaction Training Data	66 117
	404-3	Percentage of employees receiving regular performance and career development reviews	Employee Development and Satisfaction Training Data	66 117
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	Employee Development and Satisfaction During the reporting period, the risk of child labour in Rönésans operations has not been observed. The same principle is observed in the supplier audit process and no risk factor has been found.	66
GRI 409: Forced or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Employee Development and Satisfaction During the reporting period, forced and mandatory in Rönésans operations No operating risk has been observed. The same principle applies in the supplier audit process It is observed and no risk factor has been found.	66
<b>Equality, Diversity and Inclusion</b>				
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43
			Equality, Diversity and Inclusion	73
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Equality, Diversity and Inclusion	73
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GRI 406: Non-Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Equality, Diversity and Inclusion There were no cases of discrimination during the reporting period.	73

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			Social Impact and Responsibility	99
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Our Environmental and Social Impact Assessment (ESIA)	83
			Employee Development and Satisfaction,	66
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	413-2	Operations with significant actual and potential negative impacts on local communities	Our Environmental and Social Impact Assessment (ESIA) Processes	83
			Combating Climate Change and Adaptation	84
			Circular Economy and Our Waste Management	90
			Our Water and Wastewater Management	93
		Biodiversity and Our Ecological Impacts	96	
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<b>Customer Experience and Satisfaction</b>				
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43
			Customer Experience and Satisfaction	110
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Experience and Satisfaction	110
			Digitalization, Innovation and Information Security	60
<b>Contribution to Local Economy and Employment</b>				
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			Sectoral Developments and Their Effects on the Rönesans	34
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GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Employee Development and Satisfaction	66
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	203-2	Significant indirect economic impacts	Employee Development and Satisfaction	66
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GRI 414: Supplier and Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Responsible Supply Chain	63
	414-2	Negative social impacts in the supply chain and actions taken	Responsible Supply Chain	63
<b>Digitalization, Innovation and Information Security</b>				
GRI 3: Material topics 2021	3-3	Management of material topic	Our Material Topics	43
			Digitalization, Innovation and Information Security	60
			Our Quality Management	26
<b>Sustainable Finance</b>				
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			Sustainable Finance	53
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Highlights of 2023	12
	201-2	Financial implications and other risks and opportunities due to climate change	Sustainable Finance Our Sustainability Risks and Opportunities	53 37



# CSRD Content Index

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<b>ESRS E1</b>	<b>Climate Change</b>		
ESRS 2, GOV-3	Integration of climate change-related performances into tables	Environmental Performance Indicators	115
E1-1	Transition plan to mitigate climate change	Our Sustainability Strategy and Goals	45
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sectoral Developments and Their Effects on Rónesans	34
		Our Sustainability Risks and Opportunities	37
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Sectoral Developments and Their Effects on Rónesans	34
		Our Sustainability Risks and Opportunities	37
E1-2	Policies regarding climate change mitigation and adaptation	Combating Climate Change and Adaptation	84
E1-3	Actions and resources in relation to climate change policies	Combating Climate Change and Adaptation	84
E1-4	Targets related to climate change mitigation and adaptation	Our Sustainability Strategy and Goals	45
E1-5	Energy consumption	Combating Climate Change and Adaptation	84
E1-6	Gross Scopes 1, 2, 3 and total greenhouse gas emissions	Our Sustainability Strategy and Goals	45
E1-7	Greenhouse gas removals and greenhouse gas mitigation projects financed through carbon credits	-	-
E1-8	Internal carbon pricing	-	-
E1-9	Potential financial effects from material physical and transition risks and potential climate-related opportunities	-	-
<b>ESRS E2</b>	<b>Pollution</b>		
ESRS 2, IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Our Sustainability Risks and Opportunities	37
E2-1	Policies related to pollution	Circular Economy and Our Waste Management	90
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E2-3	Targets related to pollution	Our Sustainability Strategy and Goals	45
E2-4	Pollution of air, water and soil	Our Water and Wastewater Management	93
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E3-4	Water consumption	Performance Indicators	115
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ESRS 2, SBM 3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	Our Sustainability Risks and Opportunities	37
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