



OYAK ÇİMENTO 2024 ESG DISCLOSURES REPORT

OYAK Çimento Fabrikaları A.Ş. (OYAK Çimento) 2024 ESG Disclosures Report present a comprehensive overview of the company's Social, Environmental, Climate and Governance performance. Unless stated otherwise, the figures cover 2024 and OYAK Çimento's consolidated operations, align with relevant policies and management systems (ISO 9001/14001/45001/50001), and reflect practices disclosed in its integrated reporting and TSRS/GRI-consistent metrics. Where possible, comparative data are also presented to highlight trends over time. Data are shown in the units specified in each table, with monetary amounts in TRY unless noted.

As of year-end 2024, OYAK Çimento's free float ratio stands at 19.95%, well above the minimum free-float requirement set for Borsa İstanbul's Star Market.

SOCIAL

1. POLICY DIVERSITY AND OPPORTUNITY

OYAK Çimento and its subsidiaries adhere to the Cimpor Ethical Code and their own Ethical Guidelines, which require employees to comply with the "Code of Business Ethics" and "OYAK Common Values" while performing their duties. Recognizing that business procedures, standards, laws, and regulations may not always provide sufficient guidance, the company has established ethical principles based on its core values. These principles prohibit discrimination based on race, ethnicity, nationality, religion, or gender, and ensure equal opportunities under equal conditions.

To strengthen diversity, equal opportunity, and inclusion across the organization, OYAK Çimento monitors the proportion of women employees, women in management positions, and promotion rates of female staff. In addition, the company tracks the proportion of employees with disabilities within its workforce and supports their inclusion through equal employment opportunities.

Diversity and Equal Opportunity	2022	2023	2024
Proportion of women employees within the total workforce (%)	5.7	5.8	6.1
Proportion of women in management positions within total management (%)	13.4	14.0	15.3
Promotion rates of women employees compared to overall promotion rates (%)	26.2	6.5	22.6
Proportion of employees with disabilities within the total workforce (%)	1.63	2.10	2.17
Total employees	2,365	2,716	3,062

2. TARGETS DIVERSITY AND OPPORTUNITY

To promote diversity and equal opportunity, various trainings and activities are organized to raise awareness and build knowledge. These include initiatives such as human rights webinars and training programs. These initiatives are planned to be continuously expanded and further developed in line with our future goals.

3. WOMEN MANAGERS

Composition of Senior Managers	Male	Female	Total	% of Women
Top Management Level	6	0	6	0
Senior Management Level	72	9	81	11.1
Middle Management Level	165	35	200	17.5
Total	243	44	287	15.3

4. FLEXIBLE WORKING HOURS

In response to employee needs, OYAK Çimento has formalized flexible working arrangements through its Remote Working Procedure and Remote Working Health & Safety Guide. According to the Procedure, remote work is carried out within the framework of the work organization established by the employer, based on the employee's written consent. This arrangement allows the employee to perform their duties from home or any other location outside the workplace, provided that they use technological communication tools (such as computers, VPN connections, or video conferencing systems) to ensure continuity of business operations and communication with managers and colleagues. In addition, the Remote Working Health & Safety Guide provides employees with detailed instructions to create a safe and efficient home-working environment, including guidance on ergonomics, regular breaks, exercise, and maintaining a designated workspace to ensure well-being while working remotely. In practice, OYAK Çimento applied remote working extensively during the pandemic period to protect employee health and business continuity. Beyond this, specific functions such as the IT team continue to benefit from hybrid working flexibility, which allows them to balance professional and personal responsibilities more effectively.

5. INTERNAL PROMOTION

OYAK Çimento applies an equal opportunity approach across all locations by ensuring that vacancies arising from rotation, promotion, or resignation are primarily filled through internal evaluation and appointments.

As part of its succession planning, the company is committed to supporting the professional development and progression of its employees. In 2024, 53 internal promotions were made, strengthening the leadership pipeline and creating opportunities for career advancement.

6. POLICY SKILLS TRAINING

In line with its Human Resources Policy, which emphasizes creating value with highly skilled, motivated, and high-performing employees, OYAK Çimento continued to provide comprehensive training programs in 2024 to support both individual and organizational development. These programs cover soft skills, leadership development, vocational and technical trainings, internal training activities, online learning platforms, as well as occupational health, safety, and environmental trainings conducted in line with compliance obligations. Training content also includes integrity and ethics, information security, human rights, auditor trainings, and modules for buyers and internal stakeholders regarding their roles in supplier ESG programs.

7. POLICY CAREER DEVELOPMENT

OYAK Çimento supports the career development of its employees through structured performance evaluation processes that identify promotion opportunities and career paths. In addition, OYAK Çimento offers dedicated Leadership Development Programs designed for different employee levels to support leaders and future leaders. These initiatives provide training and mentoring opportunities to build and empower leadership skills. In 2024, 53 employees were promoted internally, and 154 employees participated in leadership training programs.

8. AVERAGE TRAINING HOURS

In addition to mandatory health & safety trainings, OYAK Çimento provides technical, professional, and career development trainings to all employees. In 2024, OYAK Çimento delivered a total of 115,247 training hours resulting in 37.6 hours of training per employee per year.

9. TRAINING COSTS TOTAL

In 2024, OYAK Çimento spent a total of TRY 16,343,000 training and development programs for its employees, covering all types of training including health & safety, technical, professional, and leadership trainings.

10.EMPLOYEE SATISFACTION ENGAGEMENT

OYAK Çimento conducts an employee engagement survey every two years to assess motivation, commitment, and overall satisfaction levels. The most recent survey was conducted in 2023 with a participation rate of 91%. The survey results indicated that 79% of employees are satisfied. Based on the findings, action plans are developed to address key focus areas identified in the survey.

Year	Participation Rate (%)	Satisfaction Rate (%)	Key Actions Taken
2023	91%	79%	<ul style="list-style-type: none"> • Career Path Project • “Biz Bize” meetings held with the teams of each Country Directorate • Social events and team-building trainings • Systematization and celebration of promotion processes • Dress code • Lunch with the CEO event • Health Insurance Meetings and memos • User friendly HR Platform

11.SUPPLIER ESG TRAINING

OYAK Çimento delivers comprehensive training programs on ESG topics to its subcontractors and suppliers. In total, 42,298 hours of ESG-related trainings were delivered in 2024 to the subcontractors and suppliers, covering the following topics:

- Training on Environmental Awareness
- Training on Waste Management
- Training on Sustainability
- Training on Applied Alternative Fuel Analysis
- Training on Product Management
- Training on API SPEC Standards
- Training on Energy Management
- Occupational Health and Safety (OHS) Training

12.EMPLOYEE HEALTH AND SAFETY

OYAK Çimento has established a formal Integrated Management System Policy that includes OHS management processes, published on its website, and operates an OHS Management System to continuously reduce occupational risks and improve workplace safety.

The company conducts risk assessments before tasks, identifies hazards, and implements corrective actions in case of unsafe conditions. Employees are encouraged to report safety concerns without fear of reprisal. Regular safety talks, briefings, and preventive measures are carried out to minimize commuting and workplace accidents.

In line with our “Zero Accident” vision, we launched Proje2425, aiming to reduce the accident frequency rate by 2025. In 2024, proactive initiatives under Proje2425 and the DOST Project (Behavior-Based Safety Observations) resulted in over 18,112 safety conversations conducted by DOST observers, strengthening a culture of safety and safe behaviors across all sites.

OYAK Çimento also introduced the DOST Adaptive software, digitalizing safety processes and enabling real-time monitoring of safety observations and corrective actions.

Year	LTIFR (Lost Time Injury Frequency Rate)	Total Recordable Injuries	Fatalities	Lost Working Days	Safety Observations / Reports	Training Hours (H&S)
2022	5.99	51	0	1,174	1,413	76,768
2023	3.66	37	0	1,010	17,703	89,175
2024	3.29	38	0	1,157	18,112	104,218

13. EMPLOYEES HEALTH AND SAFETY TEAM

OYAK Çimento has established an OHS Organization supported by local Health and Safety councils and subcommittees at each of its facilities. The OHS team operates at the facilities on a day-to-day basis to implement the company’s health and safety strategy. Its responsibilities include carrying out site inspections, investigating incidents, recommending corrective measures, conducting safety drills, and ensuring communication of safety practices to all employees. In 2024, for example, 10.011 site inspections and 102 safety drills were conducted, and corrective actions were implemented across facilities.

OYAK Çimento has a dedicated Health & Safety (H&S) Committee, supported by local OHS teams. The committee meets on a quarterly basis and reports directly to senior management, ensuring continuous monitoring and improvement of health & safety performance.

14. TOTAL INJURY RATE TOTAL

Total Injury Rate (Employees + Contractors)

Year	Total Injuries (all types)	Fatalities	Total Working Hours	TIR (per 1,000,000 hrs)
2022	121	0	8,511,104	14.22
2023	79	0	10,119,378	7.81
2024	80	0	11,553,425	6.92

15. TOTAL INJURY RATE - EMPLOYEES

Year	Total Employee Injuries (all types)	Employee Fatalities	Total Employee Working Hours	TIR Employees (per 1,000,000 hrs)
2022	53	0	4,784,208	11.08
2023	59	0	5,984,079	9.86
2024	45	0	6,836,339	6.58

16.LOST WORKING DAYS

Lost Working Days (Employees + Contractors)

Year	Employees Lost Days	Contractors Lost Days	Total Lost Working Days
2022	653	521	1,174
2023	719	291	1,010
2024	829	328	1,157

17.OCCUPATIONAL DISEASES

Year	Number of Occupational Disease Cases	Total Working Hours	Occupational Disease Rate (per 1,000,000 hrs)
2022	2	8,511,104	0.35
2023	2	10,119,378	0.20
2024	2	11,553,425	0.26

18.POLICY SUPPLY CHAIN HEALTH & SAFETY

OYAK Çimento integrates Health & Safety requirements into its Supplier Code of Conduct, which requires suppliers to provide their employees with a safe working environment and to comply with minimum H&S standards. Beyond policy, supplier management is carried out through the Integrated Management Systems. Although dedicated social and environmental audits are not performed, suppliers are required to meet defined compliance obligations, including environmental and social conditions, as part of the approval process to enter and remain in the system. Both domestic and international suppliers are covered, with a predominant reliance on local suppliers.

19.EMPLOYEE HEALTH & SAFETY TRAINING HOURS

In 2024, OYAK Çimento employees completed a total of 104,218 hours of health & safety training, covering topics such as occupational safety procedures, emergency response, and use of personal protective equipment.

OYAK Çimento provides regular health & safety training programs to all employees, including managers and executives. These programs cover occupational safety procedures, emergency response, fire safety, and the use of personal protective equipment. Training is delivered through classroom sessions, on-the-job instruction, and e-learning modules, ensuring that employees at all levels are aware of health and safety requirements.



20. GENDER PAY GAP PERCENTAGE

OYAK Çimento monitors gender pay equity across its workforce. In 2022, the female-to-male pay ratio was 94%; in 2023, it was 93%; and in 2024, it was 95%.

21. PRODUCT ACCESS LOW PRICE

OYAK Çimento provides access to lower-priced cement products to support social housing and infrastructure projects, helping make essential construction materials more accessible for affordable housing initiatives in Türkiye.

22. DONATIONS TOTAL

The total amount of donations and charitable contributions made by OYAK Çimento amounted to TRY 7,056,347. This figure includes all corporate donations and community support provided during the year.

Year	Total Donations (TRY)
2022	1,555,192
2023	323,323,415.91*
2024	7,056,347

**As of December 31, 2023, the total amount of donations and aid provided is TRY 323,323,415.91. Of this amount, TRY 322,333,364.00 consists of donations and aid made to the regions affected by the earthquakes that occurred in Türkiye on February 6, 2023.*

23. CORPORATE RESPONSIBILITY AWARDS

In 2024, OYAK Çimento was recognized at the annual “Occupational Health & Safety Value-Adding Awards” organized by ÇEİS (Cement Industry Employers’ Association). OYAK Çimento received a total of five awards across four different categories, highlighting its strong performance in health and safety practices.

24. ISO 9000

OYAK Çimento has obtained ISO 9001 Quality Management System certification. The certification currently covers 13 facilities (100% of the cement plants)/sites and is valid until 2027.

25. EMPLOYEES HEALTH & SAFETY OHSAS 18001

OYAK Çimento has obtained ISO 45001 Occupational Health & Safety Management System certification. The certification currently covers 13 facilities (100% of the cement plants)/sites.

This demonstrates OYAK Çimento’s commitment to maintaining high standards of workplace health and safety across its operations.

26. QMS Certified Percent

OYAK Çimento has implemented an Integrated Management System that fulfills the requirements of ISO 9001 (Quality Management), ISO 14001 (Environmental Management), ISO 50001 (Energy Management), and ISO 45001 (Occupational Health & Safety). All production facilities are certified under these systems, meaning that 100% of the company’s cement sites are covered by internationally recognized management system certifications.

27. TRADE UNION REPRESENTATION

Employees at OYAK Çimento are covered by a Collective Labor Agreement, which guarantees union representation and collective bargaining rights. As of 2024, 1,059 out of 3,062 employees were represented under collective bargaining agreements, corresponding to 34.6% of the workforce.

28. TURNOVER OF EMPLOYEES

Year	Employees Leaving	Employees	Avg. Employees	Turnover Rate (%)
2022	203	2,365	2,314	8.8
2023	458	2,716	2,499	18.3
2024	405	3,062	2,866	14.1

OYAK Çimento reports annual employee turnover rates based on the number of employees leaving compared to the average workforce. In 2024, the turnover rate was 14.1%.

29. POLICY FAIR COMPETITION

OYAK Çimento’s Code of Conduct explicitly commits the company to fair competition. The policy emphasizes respecting competitor rights, avoiding monopolistic behavior, anti-competitive practices, and unfair advantages.

30. POLICY BRIBERY AND CORRUPTION

OYAK Çimento has a zero-tolerance policy for bribery and corruption. The Code of Conduct prohibits bribes, facilitation payments, and any other corrupt practices across all operations. The company’s commitment is also reinforced through ISO 37001 certification.

31. POLICY BUSINESS ETHICS

OYAK Çimento’s Code of Business Ethics establishes high standards of integrity, honesty, transparency, and accountability. It ensures responsible conduct in all business relations and provides a framework for employees to conduct themselves ethically.

32. IMPROVEMENT TOOLS BUSINESS ETHICS

OYAK Çimento’s Code of Conduct outlines clear mechanisms to uphold business ethics. The company has established internal communication and reporting tools, including an ethics hotline, reporting channels, and a compliance department, to allow employees to report breaches of the Code of Ethics. All reports are handled with follow-up procedures and corrective action plans to ensure accountability and continuous improvement.

33. WHISTLEBLOWER PROTECTION

OYAK Çimento’s Code of Conduct includes a whistleblower protection provision. The policy ensures full confidentiality and explicitly prohibits any retaliation against employees who, in good faith, report misconduct or breaches of the Code of Ethics. Employees can report concerns through internal communication channels, including the ethics hotline, reporting lines, and the compliance department. All reports are subject to follow-up procedures and corrective action plans to ensure accountability and continuous improvement.

34. POLICY CUSTOMER HEALTH & SAFETY

OYAK Çimento has established policies and processes to ensure product quality and protect customer health & safety. The company ensures compliance with international standards, quality assurance systems, and product safety controls. In addition, its trademarked products are certified with TS EN standards, demonstrating the company’s commitment to marketing products that foster customer health and safety.

35. CUSTOMER SATISFACTION

OYAK Çimento conducts annual customer satisfaction surveys and reports the overall satisfaction percentage. In 2024, the company achieved an overall customer satisfaction score of 81%, with a NPS of 52%.

Year	Customer Satisfaction (%)	Net Promoter Score (NPS)
2022	77	50
2023*	-	-
2024	81	52

**The survey is conducted every two years.*

36. POLICY DATA PRIVACY

OYAK Çimento has a formal Data Privacy Policy in place, disclosed publicly in line with the Turkish Personal Data Protection Law (KVKK). The company commits to safeguarding the confidentiality, integrity, and security of customer and public personal data, including personal details and other sensitive information.

CLIMATE

1. POLICY EMISSIONS

OYAK Çimento has a formal Emission Reduction Policy integrated with ISO 9001, ISO 14001, ISO 50001 and ISO 45001 management systems and published on its corporate website. The company implements concrete measures including increased use of alternative fuels, waste heat recovery, and energy efficiency upgrades at its production sites. In line with its climate strategy, OYAK Çimento has committed to science-based targets approved by SBTi in 2023, which include reducing Scope 1 and 2 emissions intensity by 22.8% by 2030, lowering fossil fuel use in grey cement production by 58%, and reducing CO₂ from electricity consumption by 70%.

2. CLIMATE CHANGE COMMERCIAL RISKS OPPORTUNITIES

OYAK Çimento recognizes that climate change poses commercial risks and creates new business opportunities. On the risk side, regulatory developments such as the EU CBAM, the planned national Emissions Trading System in Türkiye, and potential increases in carbon pricing may significantly impact clinker production costs and overall profitability. Physical risks, including extreme weather events, water stress, and rising temperatures, also present operational challenges.

At the same time, long term impact of the climate change drives opportunities for OYAK Çimento through investments in renewable energy, alternative fuels and raw materials, digitalization, and innovative low-carbon technologies such as CCUS and hydrogen/oxyfuel combustion. The company is also expanding its portfolio with lower clinker content products and sustainable cement solutions, strengthening competitiveness in a decarbonizing market.

3. EMISSIONS TRADING

Currently, there is no emission trading system in place in Türkiye that OYAK Çimento or its subsidiaries can participate in. However, the company closely monitors national and international regulatory developments, including the draft legislation for a Turkish Emissions Trading System (ETS) and the implementation of the EU CBAM.

In line with its TSRS reporting, OYAK Çimento identifies carbon pricing and ETS implementation as short- to medium-term transition risks (0–5 years). The company evaluates potential financial impacts on clinker production, supply chain restructuring, and access to sustainable finance.

While OYAK Çimento does not currently purchase or trade allowances, it has integrated ETS-related transition risks into its risk management framework. The company also invests in alternative fuels, energy efficiency projects, and carbon reduction initiatives to mitigate future cost exposure when an ETS becomes operational in Türkiye.

4. CEMENT CO₂ EQUIVALENTS EMISSION

Year	Gross Emissions (tCO ₂ e)	CO ₂ e Cementitious Production (t)	CO ₂ e Intensity (tCO ₂ e/t cementitious)
2024 (Cement Plants Only)	8,635,141	13,006,114	0.663
2024 (All Plants)	8,734,486	13,006,114	0.672

Year	Gross Emissions (tCO ₂ e)	CO ₂ e Intensity (tCO ₂ e/t clinker)	CO ₂ Emission Cement Equivalent (tCO ₂ e/t cement eq)
2024 (Cement Plants Only)	8,635,141	0.884	0.707
2024 (All Plants)	8,734,486	0.894	0.715

5. POLICY ENERGY EFFICIENCY

OYAK Çimento has established a formal Energy Management Policy in line with ISO 50001, ensuring the continuous monitoring and improvement of energy performance across all operations.

OYAK Çimento’s Energy Strategy, publicly available on its website and further detailed in its TSRS report emphasizes the gradual enhancement of energy efficiency as a core objective. In practice, OYAK Çimento operates waste heat recovery plants and solar power facilities exceeding 210 MW capacity, increases the use of alternative fuels to reduce fossil fuel dependency, and implements digitalization initiatives under the “OYAK Çimento 4.0” program—such as the Fizix Project, which uses artificial-intelligence-based analysis methodologies to learn the “language” of machines, reducing the risk of breakdowns and unplanned stoppages and achieving measurable gains in energy efficiency—to optimize processes and minimize energy consumption. For more detailed information about the project, please refer to the 2024 Annual Report.

6. TARGETS ENERGY EFFICIENCY

OYAK Çimento has committed to the gradual improvement of energy efficiency across all its operations by 2030, as outlined in its TSRS reporting and Energy Strategy. While no stand-alone percentage target has been set exclusively for energy efficiency, the company integrates efficiency improvements into its overall decarbonization pathway. This includes targets such as reducing fossil fuel use in grey cement production by 58%, cutting electricity-related emissions by 70%, and ensuring continuous enhancements in thermal energy efficiency and operational performance.

7. ENERGY USE TOTAL

Year	Direct Energy (GJ)	Indirect Energy (GJ)	Total Energy Use (GJ)
2024	36,844,747	4,418,435	41,263,182

*Subsidiaries are included.

8. TOTAL RENEWABLE ENERGY

Year	Total Energy Consumption (GJ)	Renewable Energy Consumption (GJ)	Renewable Energy %	Renewable Energy Purchased (GJ)	Renewable Energy Produced (GJ)	Total Renewable Energy (GJ)
2024	4,418,435	260,785	5.9%	0	9,018	9,018

*Subsidiaries are included.

9. CEMENT ENERGY USE

Year	Total Energy Use (GJ)	Clinker Production (tonnes)	Cement Energy Use (GJ/tonne clinker)
2024	36,844,747	9,765,036	3.77

*Subsidiaries are included.

10. NO_x AND SO_x EMISSIONS REDUCTION

OYAK Çimento monitors gas and dust emissions arising from its production processes through continuous emission measurement systems, in line with the requirements of the Ministry of Environment, Urbanization and Climate Change of Türkiye.

The company has implemented comprehensive emission reduction measures across all its facilities to minimize environmental impacts. For dust emissions, modern dust collection systems and advanced reduction technologies are utilized to reduce ambient emissions.

In the management of NO_x emissions, flue gases from kilns are effectively controlled through SNCR systems installed at all plants. In addition, under the Company's "InduStrAI" digital transformation project, an infrastructure has been developed to forecast flue gas emissions, enabling proactive and continuous monitoring of emission levels.

In the management of SO_x emissions, the natural composition of the raw materials used in the cement production process—particularly the limestone—creates a reducing environment when the flue gases come into contact with these materials during combustion. This inherent process characteristic effectively helps lower SO_x emission levels.

11. NO_x EMISSIONS

Year	Total NO _x Emissions (tonnes)	Specific NO _x Emissions (g/ton clinker)
2024	11,901	1,218.7

12. SO_x EMISSIONS

Year	Total SO _x Emissions (tonnes)	Specific SO _x Emissions (g/ton clinker)
2024	90	9.2

13. VOC EMISSIONS REDUCTION

OYAK Çimento's air emissions, including particulate matter and total organic compounds (TOC, considered as VOC), are continuously monitored through continuous emission measurement systems approved by the Ministry of Environment, Urbanization and Climate Change. The company has implemented comprehensive emission reduction measures at all its plants to minimize environmental impacts. Modern dust collection systems and advanced abatement technologies are applied to reduce particulate and organic emissions. In addition, under the "IndustrAI" digital transformation project, predictive infrastructure has been developed for stack gas emissions, enabling proactive monitoring and management of VOC/TOC emissions.

14. VOC EMISSIONS

Year	VOC Emissions (tonnes)	Specific Emissions (g/ton clinker)
2024	668	68.4

15. OZONE-DEPLETING SUBSTANCES

During the 2024 reporting period, the use and emissions of ozone-depleting substances amounted to 0.17183 tonnes of R22 (HCFC-22).

16. PARTICULATE MATTER (DUST) EMISSIONS REDUCTION

Gas and dust emissions generated during the production cycle and processes are continuously monitored by the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change through continuous emission measurement systems.

In order to minimize the environmental impacts of all OYAK Çimento plants, emission-reduction measures are implemented across all processes. For dust emission control, dust collection systems as well as additional reduction systems are used to lower ambient emissions.

Within the scope of the IndustrAI – OYAK Çimento 4.0 digitalization project, a flue gas emission forecasting infrastructure has been established and emissions are kept under continuous monitoring.

Year	PM Emissions (tonnes)	Specific Emissions (g/ton clinker)
2024	222	22.7

ENVIRONMENTAL

1. POLICY WATER EFFICIENCY

OYAK Çimento’s Environmental and Sustainability (EYS) Policy explicitly includes commitments on the “efficient use of natural resources” and the “protection of water resources.” The company regularly monitors water withdrawal and consumption, with a particular focus on operations in high water-stress regions, and prioritizes water efficiency in these areas. To manage risks, OYAK Çimento implements alternative water sourcing, automation-based monitoring systems, and closed-loop recovery solutions. In addition, new investments incorporate air-cooled systems to reduce dependency on water, while existing facilities operate water recovery systems to minimize withdrawal. The company also monitors the performance of its Waste Heat Recovery (WHR) system, which currently contributes 6.5% to total electricity generation, ensuring that water scarcity has limited impact on energy efficiency.

2. TARGETS WATER EFFICIENCY

OYAK Çimento has recognized water scarcity as a material issue and included water efficiency within its 2025–2030 objectives. In the short term, the OYAK Çimento aims to achieve a 5% reduction in water consumption intensity (per ton of cementitious product) at the company level compared to 2024.

3. WATER WITHDRAWAL TOTAL

Year	Surface Water (m ³)	Groundwater (m ³)	Municipal Water (m ³)	Industrial Water (m ³)	Other Sources (m ³) (seawater, other discharged reclaimed water)	Total Water Withdrawal (m ³)	Fresh Water Withdrawal
2022	76,553	2,247,527	87,479	412,746	18,574,399	21,398,705	2,824,306
2023	54,260	1,975,299	125,004	524,763	17,934,448	20,613,775	2,679,327
2024	82,120	2,238,512	163,843	679,893	19,937,996	23,102,364	3,164,368

4. WATER RECYCLED

In regions with high water stress, OYAK Çimento implements water recovery and closed-loop systems, which reduce long-term water supply costs. Data-driven monitoring and optimization tools further enhance resource efficiency across production sites, while simultaneously reinforcing the company’s innovation capacity in climate-focused technologies.

Year	Total Water Withdrawal (m ³)	Water Recycled (m ³)	% of Total Water Recycled
2022	21,398,705	329,060	1.54 %
2023	20,613,775	341,566	1.66 %
2024	23,102,364	362,177	1.57 %

5. STAFF TRANSPORTATION IMPACT REDUCTION

OYAK Çimento has strengthened its initiatives to reduce the environmental impact of staff transportation in line with the company’s Remote Working Procedure.

Employees are encouraged to work remotely with managerial approval, following defined working hours and secure VPN access, and to conduct all internal and external meetings through approved digital communication platforms.

This structured remote-working policy reduces the need for daily commuting and work-related travel, while maintaining full business continuity and information security.

In addition, OYAK Çimento continues to operate employee shuttle services for those who must be on-site, further optimizing collective transport to lower the carbon footprint associated with commuting and business travel.

6. WASTE TOTAL

Waste Category (Destination)	Waste Type	Waste (tonnes)
		2024
Waste reused by the company externally	Non-hazardous waste	231
	Hazardous waste	0
Waste sent to storage areas externally	Non-hazardous waste	123
	Hazardous waste	0
Waste sent externally for energy recovery/incineration	Non-hazardous waste	90
	Hazardous waste	241
Waste sent externally for recycling/reuse	Non-hazardous waste	29,236
	Hazardous waste	187
Total	Non-hazardous waste	30,236
	Hazardous waste	428

7. WASTE RECYCLED TOTAL

Year	Reused (t)	Recycled (t)	Waste-to-Energy (t)	Total Recycled & Reused (t)
2024	231	29,423	331	29,654

8. WASTE RECYCLING RATIO

Year	Total Waste (tonnes)	Waste Recycled (tonnes)	Waste Recycling Ratio (%)
2024	30,664	29,423	95.95%

9. ENVIRONMENTAL PRODUCTS

OYAK Çimento reports on a portfolio of environmentally friendly cement products that are designed to reduce environmental impact. At its Adana and İskenderun plants, the company produces EPD-verified products (such as SuperWhite, ProWhite, and Duracem) with lower clinker ratios and the use of alternative raw materials. These products reduce the carbon footprint of cement while enhancing resource efficiency and ensuring long product life. In addition, the use of alternative fuels and waste-derived raw materials further decreases cement carbon intensity, thereby expanding the company's environmentally beneficial product portfolio.

In line with its target to achieve carbon neutrality by 2050, OYAK Çimento prioritizes the expansion of blended cement production as a key step toward low-carbon cement transition. To reduce greenhouse gas emissions, the company continues to invest in feeding and combustion systems for alternative raw materials and alternative fuels, including Refuse-Derived Fuel (RDF). As part of its Net Zero commitment, OYAK Çimento also continuously explores new sources of alternative raw materials, while the biomass content of alternative fuels contributes to lowering CO₂ emissions in clinker production. In 2024, the company achieved a 24.5% alternative fuel substitution rate.

10. SUSTAINABLE BUILDING PRODUCTS

OYAK Çimento develops a broad range of low-carbon, sustainable building products with verified Environmental Product Declarations (EPDs), such as SuperWhite+, SuperWhite ProWhite and Duracem, produced at its Adana and İskenderun plants. These products reduce clinker content and incorporate alternative raw materials, thereby lowering the carbon intensity of cement.

In addition, the company offers several other high-blend, low-emission cements with the following typical CO₂ emission values per tonne of cement:

- **Powercem:** 559–613 kg CO₂/t

- **Cementum:** 627–672 kg CO₂/t
- **Duracem:** 296–464 kg CO₂/t
- **Duracem Plus:** 294 kg CO₂/t
- **Snow White:** 598 kg CO₂/t
- **Alfacem:** 225–448 kg CO₂/t

These low-carbon products help reduce the overall greenhouse-gas footprint of construction materials. Their high durability and resource efficiency also improve the energy performance of buildings by reducing heating and cooling needs and extending the lifecycle of construction materials. EPD documents can be accessed from here.

11. ENVIRONMENTAL R&D EXPENDITURES

In the current year, OYAK Çimento recorded total R&D expenditures of TRY 140,910,908, of which TRY 56,364,363.2 was allocated to environmental R&D activities such as carbon capture and storage, low-clinker technologies, alternative fuels, and low-carbon product development.

12. EMS CERTIFIED PERCENT

OYAK Çimento has implemented an Environmental Management System (EMS) in all its operations. The certification currently covers 13 facilities (100% of the cement plants)/sites.

13. ENVIRONMENT MANAGEMENT TEAM

In addition to the Occupational Health and Safety (OHS) team, OYAK Çimento has a central Environment and Sustainability Department responsible for operational environmental management. The company also maintains an operational-level Environment and Sustainability Committee, while each plant has its own teams to implement ISO 14001 and other environmental management processes.

These structures ensure that the Environmental Management Systems are continuously improved and developed in line with applicable laws and regulations, that the relevant authorities are regularly informed, and that preventive action plans are prepared and implemented based on evaluation results.

Furthermore, sub-working groups are organized around six forms of capital—natural, human, intellectual, manufactured, financial, and social-relationship capital. These groups work in close coordination with the relevant corporate functions, ensuring that the company's sustainability strategy is embedded across all operations and managed with an integrated, company-wide approach.

14. ENVIRONMENTAL EXPENDITURES

In 2024, OYAK Çimento categorized environmental-related capital expenditures amounting to approximately TRY 622 million, allocated to renewable energy, alternative fuel, environmental protection, and energy efficiency projects.

15. POLICY SUSTAINABLE PACKAGING

OYAK Çimento manages all packaging activities in full compliance with the Regulation on the Control of Packaging Waste issued by the Ministry of Environment, Urbanization and Climate Change of Türkiye, which sets the requirements for the design, use, collection and recycling of packaging.

16. LAND ENVIRONMENTAL IMPACT REDUCTION

OYAK Çimento implements initiatives to reduce the environmental impact on land used for its production and quarrying activities. For example, in its Denizli Branch, 19.31 hectares of land have been rehabilitated since 2022. In 2024, across different branches, 2,366 trees were planted, covering an afforested area of 34,699 m². In addition, the company has adopted a Biodiversity Policy and applies quarry rehabilitation and land recovery plans to ensure sustainable use of natural areas.

17. BIODIVERSITY IMPACT REDUCTION

OYAK Çimento implements rehabilitation and afforestation programs at its quarry sites to support ecosystem recovery and biodiversity. By 2024, a total of 13,160 trees were planted, including blue cypress, pine, cedar, and mixed fruit trees, covering 122,500 m² of land. These efforts not only mitigate the impact of quarrying but also promote habitat regeneration, species diversity, and ecosystem services. Furthermore, 19.31 hectares of land in Denizli were rehabilitated, aligning with the company's biodiversity policy and restoration objectives.

18. ENVIRONMENTAL PARTNERSHIPS

In 2023, OYAK Çimento's Net-Zero commitment was validated by the Science Based Targets initiative (SBTi) in line with the 1.5°C scenario. Within this partnership, the company advances emission reduction through biomass-based alternative fuels (target 24.5% share), low-clinker products with high slag content, renewable energy investments, and digitalization projects to improve efficiency.

19. ENVIRONMENTAL RESTORATION INITIATIVES

OYAK Çimento carries out extensive environmental restoration activities in its quarry sites. By 2024, a total of 19.31 hectares were rehabilitated at the Denizli Branch, where 13,160 trees were planted and 122,500 m² were afforested with species such as blue cypress, pine, cedar, and mixed fruit trees. These initiatives help to mitigate the environmental impacts of mining activities and support ecosystem recovery.

Once quarry operations are completed, facilities are dismantled and relocated, and the land is restored to blend with the surrounding environment. Before extraction, topsoil is stripped and stored for use in reclamation. Areas that may pose a risk to people or wildlife are fenced and marked with warning signs, and a sign is placed after restoration showing who operated and rehabilitated the site.

For sections within forest land, a rehabilitation project is prepared in line with Article 16 of the Forest Law's Implementation Regulation, and a Land Reclamation Plan has been prepared for treasury land. All works comply with the Environment Law (No. 2872, as amended by Law No. 5491) and its regulations, with all necessary environmental permits obtained from the Ministry of Environment and Urbanization to protect and improve ecological balance.

20. ENVIRONMENTAL INVESTMENTS INITIATIVES

In 2024, OYAK Çimento invested a total of TRY 622 million in renewable energy, alternative fuels, environmental protection, and energy efficiency. These investments were aimed at ensuring compliance with new environmental regulations, reducing carbon emissions, improving resource efficiency in production processes, enhancing the use of renewable energy, expanding alternative fuel applications, and strengthening long-term environmental protection measures across all operations.

21. POLICY ENVIRONMENTAL SUPPLY CHAIN

OYAK Çimento has implemented CIMPOR Supplier Code of Conduct that explicitly includes environmental, health, and safety requirements. Suppliers are expected to comply with these criteria, and through this policy OYAK Çimento integrates environmental standards into its procurement processes. By doing so, OYAK Çimento aims to reduce the overall environmental impact of its supply chain.

22. ENVIRONMENTAL MATERIALS SOURCING

OYAK Çimento has prioritized the use of alternative raw materials in its production processes to reduce environmental impact and support circular economy principles. In 2024, OYAK Çimento utilized 449,041 tonnes of alternative raw materials, replacing conventional inputs with secondary industrial by-products such as slag. This practice reduces natural resource consumption, lowers product-level carbon intensity, and directly contributes to the company's Net Zero Carbon commitment.

23. ENVIRONMENTAL SUPPLY CHAIN MANAGEMENT

OYAK Çimento manages its suppliers through Integrated Management Systems (IMS), which include defined environmental and social criteria for supplier compliance. Approved suppliers are required to operate in accordance with these standards, ensuring that environmental conditions are met in procurement processes.

In 2024, the company worked with a total of 17,010 external suppliers (16,687 domestic and 323 international), prioritizing compliance with environmental requirements in supplier selection and management.

24. ENV SUPPLY CHAIN PARTNERSHIP TERMINATION

OYAK Çimento applies a structured process to address cases where suppliers fail to comply with the Supplier Code of Conduct, particularly the environmental requirements. Supplier performance is monitored through regular quality controls and a formal scoring system that evaluates criteria such as quality, delivery time, documentation, and environmental and occupational health and safety performance. Any environmental non-compliance directly lowers the supplier's score.

Suppliers whose average score falls between 70 and 60 are formally notified and required to implement a Corrective Action Plan (CAPA). If no improvement is observed in subsequent deliveries, the supplier is removed from the Approved Supplier List. Suppliers scoring below 60 are immediately delisted and also requested to submit a CAPA. To regain approved status, they must respond positively to the CAPA and, where required, provide product samples with satisfactory analysis results.

In cases of severe non-compliance—such as when a product is rejected and receives a “0” quality score—the product is returned and a CAPA is requested. These suppliers are not engaged again unless absolutely necessary, and in such cases only with the written approval of the General Manager.

For service providers, suppliers scoring 70 or above are included in the Approved Service Supplier List. Scores between 55 and 70 trigger a warning and a requirement to close identified gaps, while scores below 55 result in immediate removal from the list and suspension of cooperation.

All suppliers are reviewed annually in the first quarter. If a supplier's score remains below the acceptance threshold, its activities are suspended until the identified deficiencies are corrected and the score improves. At the end of each contract term, the Purchasing Department reviews the agreement, and non-compliance or consistently low performance can lead to non-renewal or termination of the contract.

Once delisted, a supplier may only be re-approved after successfully completing the corrective action process and meeting all relevant criteria. Through this sequence of monitoring, corrective action, suspension or delisting, and potential contract termination, OYAK Çimento ensures that all suppliers—including those with significant environmental impact—meet the company's sustainability and regulatory standards.

25.ENVIRONMENTAL SUPPLY CHAIN MONITORING

OYAK Çimento monitors the environmental performance of its suppliers as part of its Supplier Evaluation Procedure. Environmental aspects such as emissions, energy consumption and waste management are assessed through a combination of methods. All approved suppliers are required to provide the necessary environmental documentation and to complete self-assessment questionnaires that include Environment and OHS criteria. These inputs are reviewed and scored within the company's formal supplier performance system.

GOVERNANCE

1. EXTERNAL CONSULTANTS

OYAK Çimento's Board of Directors and its committees (including the Audit, Corporate Governance and Early Risk Detection Committees) have the authority to obtain independent professional opinions and hire external advisers without requiring management's prior approval. If needed, an independent expert opinion can be obtained, and the cost of this service is covered by the company.

2. POLICY BOARD SIZE

The Board of Directors shall consist of no fewer than five (5) and no more than twelve (12) members, elected by the General Assembly in line with the provisions of the Turkish Commercial Code and the Capital Markets Board regulations. The General Assembly determines the number of directors so as to ensure that the Board can operate efficiently and constructively, make prompt and rational decisions, and effectively establish and manage its committees. Independent board members' numbers and qualifications are determined in accordance with the Capital Markets Board's corporate governance regulations. It is regulated under the Section 10 of Article of Association.

3. POLICY BOARD INDEPENDENCE

The number and qualifications of the independent members of the Board of Directors shall be determined in accordance with the Capital Markets Board's corporate governance regulations. In accordance with Article 4.3 of the Corporate Governance Communiqué, the Corporate Governance Rating Committee, which fulfills the functions of the Nomination Committee, assesses candidates proposed for independent board membership by considering whether they meet the independence criteria. The Committee documents its assessment in a formal report and submits it to the Board of Directors for approval. In addition, the number of independent members on the Board of Directors shall not be less than one-third of the total number of board members. When calculating this ratio, any fractional results shall be rounded up to the nearest whole number. Under all circumstances, the number of independent board members must not be fewer than two. This provision demonstrates OYAK Çimento's policy to maintain the integrity and independence of its decision-making by ensuring that the Board always includes independent members who meet the independence criteria set forth by the Capital Markets Board.

4. POLICY BOARD EXPERIENCE

Candidates for the Board must demonstrate the highest standards of integrity and ethical conduct, the ability to provide wise and knowledgeable guidance to management and a breadth of experience and knowledge proportionate to OYAK Çimento's needs and the expectations of informed investors.

Shareholders are also instructed to consider whether each nominee will enhance the diversity of the Board not only in terms of gender, race and national origin, but also in terms of professional background, skills, knowledge of specific industries and geographic experience. In addition, the procedure provides a comprehensive orientation and continuing education program for directors. New directors receive presentations from senior management on the company's operations, significant financial, accounting and risk management matters and other issues of importance and are given opportunities to visit key company facilities so that they can gain first-hand knowledge of the business.

5. INTERNAL AUDIT DEPARTMENT REPORTING

The Internal Audit Department is responsible for providing senior management with assurance that the company's operations are carried out in compliance with legal regulations, internal procedures and the company's strategies. In this context, it performs periodic and risk-based audits covering all departments, facilities and subsidiaries. These audits identify control deficiencies, errors, fraud and violations of legislation, and evaluate the efficient use of resources and the reliability of information. The adequacy of the internal control and risk management systems is also tested. The internal audit plan is prepared based on risk assessments, the audit results are reported, and the corrective measures taken are monitored. Evaluations regarding the identification and management of climate-related risks and the functioning of internal control mechanisms related to these risks are also part of the internal audit activities. The audit plan is shaped in line with risk assessments, findings are reported and the implementation of corrective measures is monitored. The Audit Committee, in accordance with the Capital Markets regulations and the principles set out in these regulations, assists the Board of Directors in overseeing the company's accounting system, the public disclosure of financial information, the independent audit and the functioning and effectiveness of the internal control system, and reports to the Board of Directors its assessments of the issues it has identified within the scope of these evaluations

6. .COMPENSATION IMPROVEMENT TOOLS

OYAK Çimento has established a Policy Executive Retention framework supported by both internal mechanisms and external resources to ensure a competitive and market-aligned compensation structure for its senior executives. The company's Compensation Committee has the authority to engage independent external consultants to support the process of setting compensation packages for the CEO and other top management positions.

The Human Resources department benchmarks executive positions using reports, surveys, and market data provided by independent consulting firms, ensuring that compensation decisions are based on reliable and up-to-date information. These external consultants are exclusively engaged for executive compensation matters and are not involved in the remuneration of non-executive board members.

This practice has been formally approved by the Board and is reviewed periodically to ensure continued alignment with market standards.

Through this approach, OYAK Çimento develops a fair, transparent, and competitive compensation policy explicitly designed to attract, motivate, and retain key executives, ensuring long-term alignment between leadership practices, corporate strategies, and evolving market trends.

7. SUCCESSION PLAN

OYAK Çimento has a formal succession plan in place to ensure continuity in key executive leadership positions, particularly in the event of unforeseen circumstances such as sudden resignations, health problems or retirement of executives.

With the support of the Human Resources department, the Board of Directors reviews and, if necessary, updates succession plans once a year, focusing on the CEO and other senior management positions, in parallel with the talent evaluation process. This process includes identifying and preparing qualified internal candidates to step into these critical positions, ensuring smooth leadership transitions without disrupting the company's operations or strategic direction.

8. SHAREHOLDERS APPROVAL STOCK COMPENSATION PLAN

There is no share-based compensation in place.

9. POLICY SHAREHOLDER ENGAGEMENT

Shareholders who are entitled to attend the General Assembly meetings—both physically and via the Electronic General Meeting System—are granted the right to express their views and make proposals while agenda items are being discussed.

According to the company's General Assembly Procedure and the provisions of the Turkish Commercial Code, topics that are not on the announced agenda cannot be discussed or resolved, except in specific cases:

- If all shareholders are present at the meeting, an additional agenda item may be added by unanimous consent.
- Matters such as a special audit request (Art. 438) or the dismissal and election of board members for just cause can also be decided even if not previously included in the agenda.

Shareholders may also ask questions and make suggestions on the items being deliberated. This framework ensures that shareholders have a formal and transparent mechanism to engage with the Board and management during General Assembly meetings, while following the legal limits for adding new agenda items.

In addition, pursuant to Article 411 of the Turkish Commercial Code, shareholders representing at least one-tenth of the share capital (or one-twentieth in publicly held companies) are entitled to request in writing from the board of directors that the general assembly be called for a meeting or that additional agenda items be included. This statutory right provides shareholders with a legal remedy to ensure their proposals are formally considered, reinforcing shareholder participation beyond the announced agenda.

10. VOTING CAP AND VOTING CAP PERCENTAGE

OYAK Çimento has no shares with voting cap or ownership ceiling provisions; each share carries one vote and there are no limitations on voting rights.

11. MINIMUM NUMBER OF SHARES TO VOTE

There is no minimum number of shares required in order to vote; each share carries one vote and no restrictions on voting rights exist.

12. DIRECTOR ELECTION MAJORITY REQUIREMENT

Board members are elected by the General Assembly in accordance with the Turkish Commercial Code (Article 434) and Capital Markets Board regulations. OYAK Çimento Articles of Association contain no provision requiring a super-majority or plurality voting method.

Therefore, all General Assembly resolutions – including the election of board members – are adopted by a simple majority of the votes represented at the meeting, and board members are elected by a majority vote of the shares present.

13. UNLIMITED AUTHORIZED CAPITAL OR BLANK CHECK

OYAK Çimento operates under the registered capital system with a fixed authorized capital ceiling approved by the General Assembly and the CMB. Any increase beyond this registered capital ceiling or creation of new classes of shares (including preferred stock) requires an amendment of the Articles of Association and the approval of the shareholders and the CMB. The Board of Directors has no authority to issue an unlimited amount of shares or create new classes of preferred shares without shareholder approval; therefore, OYAK Çimento does not have an unlimited authorized capital or a blank check provision.

14. CLASSIFIED BOARD STRUCTURE

Pursuant to the Company's Articles of Association, Independent members of the Board of Directors are elected for a term of one year, while other board members are elected for a term of three years. Board members whose term of office has expired may be re-elected. The board is not divided into separate classes in term of duties; therefore, OYAK Çimento does not have a classified (staggered) board structure.

15. STAGGERED BOARD STRUCTURE

Pursuant to the Company's Articles of Association, Independent members of the Board of Directors are elected for a term of one year, while other board members are elected for a term of three years. Board members whose term of office has expired may be re-elected. The board is not divided into separate classes in term of duties, OYAK Çimento does not have a classified (staggered) board structure.

16. SUPERMAJORITY VOTE REQUIREMENT

No additional supermajority or qualified majority voting requirement is specified beyond the legal requirements; therefore, OYAK Çimento does not have a supermajority vote requirement.

17. GOLDEN PARACHUTE

There is no change-in-control clause or golden parachute arrangement that provides special severance or accelerated vesting of share-based compensation for executives. Only standard board and executive compensation (fixed fees and annual remuneration) is disclosed. In line with applicable governance practices, the remuneration of board members is determined by the General Assembly, while the compensation of senior executives is disclosed collectively.

18. LIMITED SHAREHOLDER RIGHTS TO CALL MEETINGS

Pursuant to Article 411 of the Turkish Commercial Code, shareholders representing at least one-tenth of the share capital—or one-twentieth in publicly held companies—are entitled to request in writing from the Board of Directors that the General Assembly be convened, specifying the justifying grounds and the proposed agenda items. The Articles of Association may further lower this threshold in favor of shareholders. Such requests must be submitted through a notary and delivered to the Board prior to the payment date of the announcement fee for publication in the Turkish Trade Registry Gazette. If the Board accepts the request, the General Assembly shall be convened within no later than forty-five days; otherwise, the requesting shareholders themselves may proceed with the convocation. Accordingly, this statutory framework provides shareholders with a legally enforceable right to call for an extraordinary General Assembly, subject to the procedural requirements set forth under the law.

19. ELIMINATION OF CUMULATIVE VOTING RIGHTS

OYAK Çimento does not grant cumulative voting rights to its shareholders for the election of board members. Shareholders elect directors on a one share–one vote basis, and the right to cumulate votes has been expressly denied.

Shareholders or their proxies exercise their voting rights in proportion to the nominal value of their shares. Each share carries one vote.

20. PRE-EMPTIVE RIGHTS

Existing shareholders have statutory pre-emptive (subscription) rights to purchase new shares issued in any capital increase, in proportion to their current shareholdings, unless such rights are restricted by a specific General Assembly resolution for a justified reason.

21. COMPANY CROSS SHAREHOLDING

OYAK Çimento does not maintain any significant cross shareholding arrangements with other companies. There is no disclosure of any reciprocal shareholding structure that could be used as a takeover defense.

22. CONFIDENTIAL VOTING POLICY

There is no formal confidential voting policy in place. Shareholder votes are conducted openly in accordance with the Turkish Commercial Code and Capital Markets Board regulations (including through the Electronic General Assembly System).

23. LIMITATION OF DIRECTOR LIABILITY

OYAK Çimento renew annually directors' and officers' liability insurance policy to cover any losses OYAK Çimento may incur as a result of the faults of the members of the Board of Directors while performing their duties.

24. SHAREHOLDER APPROVAL SIGNIFICANT TRANSACTIONS

Significant company transactions such as mergers, acquisitions or major asset transfers are subject to shareholder approval in accordance with the Turkish Commercial Code and the Capital Markets Board Communiqué II-23.1. No additional limitations or special provisions restricting shareholders' right to approve such transactions are disclosed; approval is granted through the qualified majorities set by law.

25. FAIR PRICE PROVISION

Shareholders of OYAK Çimento are entitled to an "exit right" that allows them to sell their shares at a fair value if a merger, demerger or other significant transaction results in a change of control.

The principles regarding the obligation to make a mandatory tender offer are regulated under the Capital Markets Board (CMB) Communiqué on Mandatory Tender Offers (II-26.1).

According to this Communiqué, when there is a change in the shareholding structure that leads to a change of control, any real or legal person who, either individually or jointly with persons acting in concert, directly or indirectly acquires shares granting control over the management of a publicly held company is required to make a mandatory tender offer to all remaining shareholders to purchase their shares at a fair value.

This ensures that, in the event of a change of control, all shareholders are provided with a legally guaranteed right to exit the company under fair conditions as defined by CMB Communiqué II-26.1.

26. LIMITATIONS ON REMOVAL OF DIRECTORS

Shareholders may remove board members at any time, without cause, through a simple majority vote at the General Assembly. There are no provisions requiring a supermajority or restricting the removal of directors to only for cause.

27. ADVANCE NOTICE PERIOD DAYS

Shareholders who wish to add items to the agenda or submit proposals must notify OYAK Çimento at least 2 weeks prior to the date of the General Assembly meeting (excluding the meeting date). OYAK Çimento follows these legal requirements and has not disclosed any different notice period in its Articles of Association.

Furthermore, pursuant to Article 414 of the Turkish Commercial Code, the convocation of the General Assembly must be issued at least two weeks prior to the date of the meeting. The legal basis for this two-week notice period is explicitly grounded in the said statutory provision.

28. WRITTEN CONSENT REQUIREMENTS

Shareholders of OYAK Çimento cannot approve shareholder resolutions by written consent without convening a General Assembly meeting. OYAK Çimento do not disclose any provision that would allow shareholders to act by written consent without a meeting.

29. EXPANDED CONSTITUENCY PROVISION

No - The duty of board members to act with the care of a prudent merchant and to safeguard the interests of the company and its shareholders is already regulated under Article 369 of the Turkish Commercial Code. As this fiduciary duty is explicitly prescribed by law, there is no need for an additional provision in OYAK Çimento's Articles of Association requiring the Board to take into account the interests of employees, customers, creditors, or other stakeholders when assessing a takeover bid or any other significant corporate transaction.