

MOGAN
ENERJİ YATIRIM HOLDİNG A.Ş.

Sustainability Report | **2024**

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* Cover photo: Photo taken by Murat Coşkun, winner of first prize in the photo competition (Albay Çiğiltepe WPP)

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Photo taken by Fatih Erkan in the company's photo contest and awarded 2nd place (Ulu WPP)


Ulu WPP - Fatih Erkan

1. Introduction

1.1. About the Report

This report covers the environmental, social, and governance (ESG) performance of MOGAN Enerji Investment Holding Inc. for the period January 1 – December 31, 2024. The report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards, taking into account the sector-specific SASB (Sustainability Accounting Standards Board) Standards.

This report provides transparent disclosure to the public and stakeholders not only of financial performance, but also of environmental impacts, contributions to society, and the Company's approach to corporate governance. The scope of the report includes our subsidiaries, electricity generation facilities, and sustainability governance structures.

1.2. Executive Summary

Reliable Contribution to the Energy System of the Future

The year 2024 has been marked as a period in which climate risks deepened, energy supply security became a global priority, and renewable energy investments gained momentum. During this period, MOGAN Enerji positioned itself not only as an energy producer, but also as a developer and operator of sustainable energy systems.

With its broad generation portfolio based on geothermal, wind, and hydroelectric resources, MOGAN Enerji has assumed a strategic role in our country's low-carbon energy transition. It has aimed to create long-term value through its corporate governance structure, sustainability policies, and environmental and social performance.

Key Indicators for 2024

- **Total Installed Capacity:** 1025.52 MW
- **GPP:** 259.9 MW
- **WPP:** 684.25 MW
- **HPP:** 81.369 MW
- **Annual Electricity Production:** Approximately 3.57 TWh
- **Emissions Reduction:** ~1.3 million tons of CO_2
- **Investment Amount:** US$17.7 million (a 32.4945 MW hybrid solar power plant investment at Kocatepe WPP, financed entirely with equity)
- **Total Number of Employees:** 591
- **Percentage of Female Employees:** 11.34%
- **New Female Hires:** 68% (34 out of 50 new employees are women)
- **Number of Power Plants:** 21 renewable energy power plants

Key Highlights in Sustainability

- Sustainability governance: The structure has been institutionalized and strengthened through 4 sub-working groups.
- A materiality assessment was conducted with the participation of 191 internal and 66 external stakeholders.
- Climate: Emission reduction strategies, carbon footprint measurement, and the reduction of environmental impacts through H_2S treatment systems.
- The first H_2S Removal System developed specifically for geothermal energy in Türkiye was commissioned at Efe 8 GPP.
- Social: Increased female employment, strong OHS culture, local development and social responsibility projects, social contribution budget.
- Governance: An Early Detection of Risk Committee compliant with Capital Markets Board requirements, sustainability working groups organized into four subgroups, and ethics and information security systems

Looking Ahead

In 2025 and beyond, MOGAN Enerji aims to deepen its transformation in digitalization, energy storage, circular economy, and stakeholder focus while continuing its low-carbon growth strategy. It is determined to build the future together with structures that enhance its corporate resilience while contributing to sustainable development.

1.3. In Memory of İdris Yamantürk

"My success is the result of faith. Without faith, you cannot move forward. But without hard work, you cannot seize opportunity."

The foundations of MOGAN Enerji Investment Holding were laid not only through engineering projects, but also through the quiet yet determined fulfillment of a debt owed to the country. The architect of this philosophy is İdris Yamantürk, the founder and inspiration behind our company.

His life, which began in 1926 in a village of 16 households in Rize, on the banks of a stormy river, was shaped not by adapting to difficulties, but by overcoming them through engineering. His commitment to technical education began in middle school. In 1952, he graduated from Istanbul Technical University's Faculty of Electrical Engineering as a graduate electrical engineer and embraced engineering as a way of life rather than merely a profession.

Yamantürk began his career by taking part in the country's development drive and completed more than 100 projects in Türkiye and abroad—particularly schools donated to the state—ranging from power transmission lines and industrial facilities to hospitals and infrastructure projects. He personally supervised every project as though he were its supervising engineer, insisting on proper workmanship in the field.

When he says, "If you do not love your work, you will eventually reach an impasse." What he meant when he said, 'I am still trying to develop projects because I have not yet repaid my debt to this country,' was not an economic objective, but a sense of belonging.

Yamantürk's approach was shaped not only by engineering calculations, but also by the discipline of sound thinking. For him, engineering meant "examining the problem, knowing when to redraw it if necessary, and not stopping until the line was placed in the right place."

A lifelong believer in education, he built teachers' residences, vocational colleges, technical high schools, and university halls across the country, saying, "Nothing can be achieved without education." He considered it his greatest pride to devote the fruits of his own labor to educating young engineers.

For him, developing domestic industry and enabling Turkish engineering to stand on its own were not merely matters of economic independence, but a form of cultural resilience.

He said, *"It is not our destiny to wait for technicians from abroad when the turbine stops. I cannot accept this."*

Today, every step we take at MOGAN Enerji carries his legacy. The engineering solutions we implement to reduce external dependency, performing maintenance and repairs on-site with our own staff, our principle of accountability to nature and society in every project decision...

All of these reflect Yamantürk's determination as an engineer and responsibility as a citizen.

We are following in the footsteps of a founder who knew this country's potential, never gave up in the face of difficulties, and never lost faith.



İdris Yamantürk

1926 - ∞

We commemorate İdris Yamantürk with profound respect and gratitude, and as an enduring source of inspiration.

1.4. Message from the Chairman of the Board of Directors

Dear Stakeholders,

Türkiye is rediscovering not only its electricity generation capacity, but also its potential, domestic resources, and social resilience. This process of rediscovery represents more than the pursuit of growth; it also marks the emergence of a fairer, more resilient, and more sustainable approach to development. At MOGAN Enerji, we are determined not to stand on the sidelines of this transformation, but to serve as a guiding and driving force.

Since our founding, we have made electricity generation from domestic and renewable resources a strategic priority. With our portfolio of geothermal, wind, and hydroelectric power plants, we generate electricity with the lowest possible environmental impact, contribute to the development of our region, and pioneer the establishment of next-generation energy systems.

2024 was a year in which the climate crisis and energy security issues became even more apparent. This environment presents private-sector companies not only with risks, but also with a responsibility to contribute to society and drive systemic transformation.

At MOGAN Enerji, we recognize this responsibility. We are strengthening our structure, reorganizing our sustainability governance, and building a more inclusive, more transparent way of doing business across our entire value chain.

At this point, I can clearly state that MOGAN Enerji is a company that invests not merely for profit, but for the future. We are working to unlock Türkiye's energy potential, continuing on our path by adopting an approach that grows with local resources and manages according to global standards.

Sustainability is not just a reporting obligation for us; it is a management culture that encompasses quality in governance, social responsibility, and long-term thinking.
We will continue to work, learn, and produce together to further strengthen this culture.

On this occasion, I would like to thank all our employees who have contributed to this transformation with their hard work, and all our stakeholders who have supported us. Walking together into the future is the strongest resource not only for MOGAN Enerji but also for Türkiye.

Best regards,

Tarık Aygün

Chairman of the Board of Directors

MOGAN Enerji Investment Holding Inc.



1.5. Message from the General Manager

Dear Stakeholders,

For us, electricity generation is not merely about delivering electricity to the grid. It is also a reflection of our responsibility to the region in which we operate, the society of which we are a part, and the engineering expertise we have accumulated.

At MOGAN Enerji, this understanding is more than corporate rhetoric; it underpins our decision-making, investment approach, and working culture.

The words of our founder, İdris Yamantürk, "I owe a debt to the Turkish nation," are a principle that defines both the founding philosophy and direction of our company. In line with this perspective, we aim to build a structure based not only on profitability but also on long-term value creation, local engineering power, and national energy independence.

Today, MOGAN Enerji is an energy investor that generates electricity from geothermal, wind, and hydroelectric resources and has 1,025.52 MW of installed capacity, 21 power plants, and sustainable projects in Türkiye and abroad. Yet these figures represent far more than scale alone. They reflect more than 30 years of engineering experience, dedicated work in the field, and systematic learning.

Throughout my career, I have been personally involved in every project undertaken by our Company. From the initial feasibility stage of an investment to turbine installation, and from provisional acceptance to generation optimization, I have regarded being present in the field at every step as a necessity rather than a choice.

At MOGAN Enerji, I have personally witnessed that sustainability is not an externally defined framework, but a field-driven commitment to efficiency, safety, respect for nature and people, and longevity.

The steps we took this year were not limited to capacity expansion; they also focused on reducing environmental impacts, improving process efficiency, and maximizing social benefits:

- By continuing the construction of the Kocatepe WPP Hybrid SPP project, we have diversified our generation mix and added another equity-financed clean-energy investment to our portfolio.
- By implementing the H_2S removal system developed for our geothermal fields through our own engineering team, we not only reduced our environmental impact, but also improved operational continuity.
- We strengthened our data-driven decision-making infrastructure and expanded digital monitoring systems that increase energy and maintenance efficiency.
- We have strengthened our governance infrastructure by incorporating the Early Detection of Risk Committee and Sustainability Working Groups into our corporate decision-making mechanisms.

We approach sustainability not only in terms of environmental reporting, but also as a principle of efficiency, a corporate responsibility, and future engineering. Every power plant investment involves more than a megawatt calculation; the burden placed on the land, the rights of nature, and human labor are assessed with equal care.

Our engineering infrastructure enables us to perform maintenance and repair activities at all our power plants using in-house resources and to minimize external dependence in the monitoring of and intervention in turbine, blade, and generator systems.

Behind this effort lies not only a cost advantage but also a belief in national production capacity and Turkish engineering.

Of course, the challenges we face in this process cannot be underestimated. Project financing, regulatory uncertainty, and rising costs test us not only as investors, but also as engineers. Rather than retreating in the face of these challenges, however, we choose to be part of the solution.

In our investment decisions and technology choices, we will continue to work in collaboration with local industry, develop models that reduce external dependency, and produce strategies that are in line with public policies.

Because we believe that the best investment is the one you make in your own country.

Best regards,

Ali Karaduman

General Manager

MOGAN Enerji Investment Holding Inc.



1.6. Global and National Outlook on Energy Transition

2024 was recorded as a threshold year in which a multi-layered transformation in the energy sector accelerated.

Macroeconomic indicators, geopolitical tensions, the climate crisis, and the need for technological adaptation have collectively ushered in a new energy paradigm that must be considered holistically. In renewable energy—the sector in which MOGAN Enerji operates—this transformation is being shaped not only by supply-demand dynamics but also by sustainable finance, system flexibility, and societal expectations.

Macroeconomic and Financial Outlook

In 2024, global growth remained at 2.9%, while investment in emerging economies slowed under the impact of high interest rates. Fluctuations in energy prices affected risk appetite in investment decisions, while "green transition investments" continued to be supported by tax incentives in major markets such as the European Union and the United States. In Türkiye, interest in energy investments continued amid rising domestic demand and high inflation, while resource- and technology-based hybrid models began to emerge.

Global Risk Perception and Highlights from WEF 2024

According to the World Economic Forum's 2024 Global Risks Report, the most significant risks over the next two years include:

- Misinformation and digital polarization
- Extreme weather events and resource scarcity
- Attacks on critical infrastructure
- Supply chain disruptions and risks to access to technology

Over a 10-year horizon, all five of the leading risks are environmental: climate change, biodiversity loss, natural disasters, ecosystem collapse, and the fragility of nature-dependent economies.

Against this backdrop, the energy sector occupies a critical position both as a contributor to these challenges and as a central part of the solution.

WPP (Wind Power) Trends

By the end of 2023, total installed wind power capacity globally exceeded 1,000 GW. In 2024, onshore projects gained prominence, particularly in Asia-Pacific and Europe, while appetite for offshore investment increased even as financial challenges became more pronounced.

Technological advances increased production per turbine, while hybrid systems (WPP+SPP) and data-driven field management became prerequisites for investments. In Türkiye, installed capacity exceeded 12 GW and is expected to reach 29.6 GW by 2035.

HPP (Hydroelectric) Trends

Hydroelectric power continues to account for 15% of global electricity production However, the risk of drought due to climate change increases the seasonal uncertainties of HPPs. Therefore, integrated water management, reservoir optimization, and environmental balance monitoring are coming to the fore.

In Türkiye, HPPs remain a fundamental element of energy supply security, and the balance between local benefits and energy generation is particularly important for small-scale plants.

GPP (Geothermal Power) Trends

Geothermal energy is one of the few renewable resources capable of providing baseload capacity. Due to this feature, it is considered critical for system stability, especially in countries aiming to achieve climate goals.

As of 2024, over 100 countries worldwide are researching geothermal potential. Türkiye ranks first in Europe and fourth globally in terms of installed capacity.

In terms of investments, factors such as process technologies, reinjection systems, H_2S treatment, and digital field monitoring solutions are becoming decisive.

"In electricity generation, the important question is no longer simply 'how much?' but also 'how, where, with whom, and despite what?" MOGAN Enerji evaluates WPP, HPP, and GPP investments in light of these questions, producing not only megawatts but also value, impact, and responsibility."

1.7. Renewable Energy Trends: Global and National Outlook

The year 2024 has been a turning point in the renewable energy sector, signaling significant transformations at both the global and national levels. Rising energy demand, geopolitical tensions, the climate crisis, and new technological solutions have brought about trends that profoundly affect the structure of electricity generation and consumption.

Global Trends and Risks

According to reports by international organizations and industry leaders (IEA, REN21, Woodmac, Deloitte, IBM), the main global challenges facing the energy sector are as follows:

- Supply chain bottlenecks and access to raw materials
- Infrastructure deficiencies and grid flexibility issues
- Data security and inadequate digital infrastructure
- Financing difficulties and regulatory uncertainties

On the other hand, the main opportunities for investment are:

- Hybrid systems (WPP+SPP),
- Storage technologies,
- Digital field management,
- Green hydrogen and cross-sector integration (e.g., heating, mobility, industry).

Company-based examples:

- Orsted is pioneering offshore wind while integrating climate scenarios into its business model.
- Vestas focuses on extending turbine lifespans and internalizing the circular economy.
- Siemens Gamesa and General Electric stand out with digital twin, data modeling, and remote monitoring solutions in energy technologies.

Renewable Energy Agenda in Türkiye

The trends that came to the fore in Türkiye in 2024 were shaped by the strategy documents published by the Ministry of Energy and Natural Resources, the Turkish Wind Energy Association (TÜREB), and the Directorate of Climate Change:

- Türkiye targets an average annual addition of 4 GW of renewable energy capacity.
- By 2035, it is planned to increase WPP capacity to 29.6 GW, GPP capacity to 3.3 GW, and SPP capacity to 52.9 GW.
- Storage projects (SPP and WPP) are emerging as new investment models and are covered by YEKDEM.
- The Climate Change Mitigation Strategy and Action Plan (2024–2030) defines emission reduction targets on a sectoral basis.

Particularly in the geothermal sector

- Applications such as reinjection, H_2S purification, and process efficiency have become not only technical requirements but also prerequisites for permitting processes.
- In WPP investments, hybrid models and data-driven management systems are now decisive in investment decisions.

Alignment with MOGAN Enerji's Approach

As MOGAN Enerji, we aim to be not just an observer of this transformation, but an active participant. When shaping our investments, we take into account both global technological developments and the direction of Türkiye's policy and regulatory environment. Specifically:

- Increasing production continuity with hybrid projects,
- Establishing carbon footprint and water footprint measurement systems,
- Developing energy efficiency management and ISO 50001-compliant processes,
- Creating social benefit and local contribution mechanisms,
- Strengthening enterprise risk management approach through the enterprise risk assessment conducted in 2024,
- Developing an information security management system through ISO 27001 work, are central to MOGAN Enerji's steps towards the future.



Efe 8 GPP

Corporate Profile

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Belen WPP

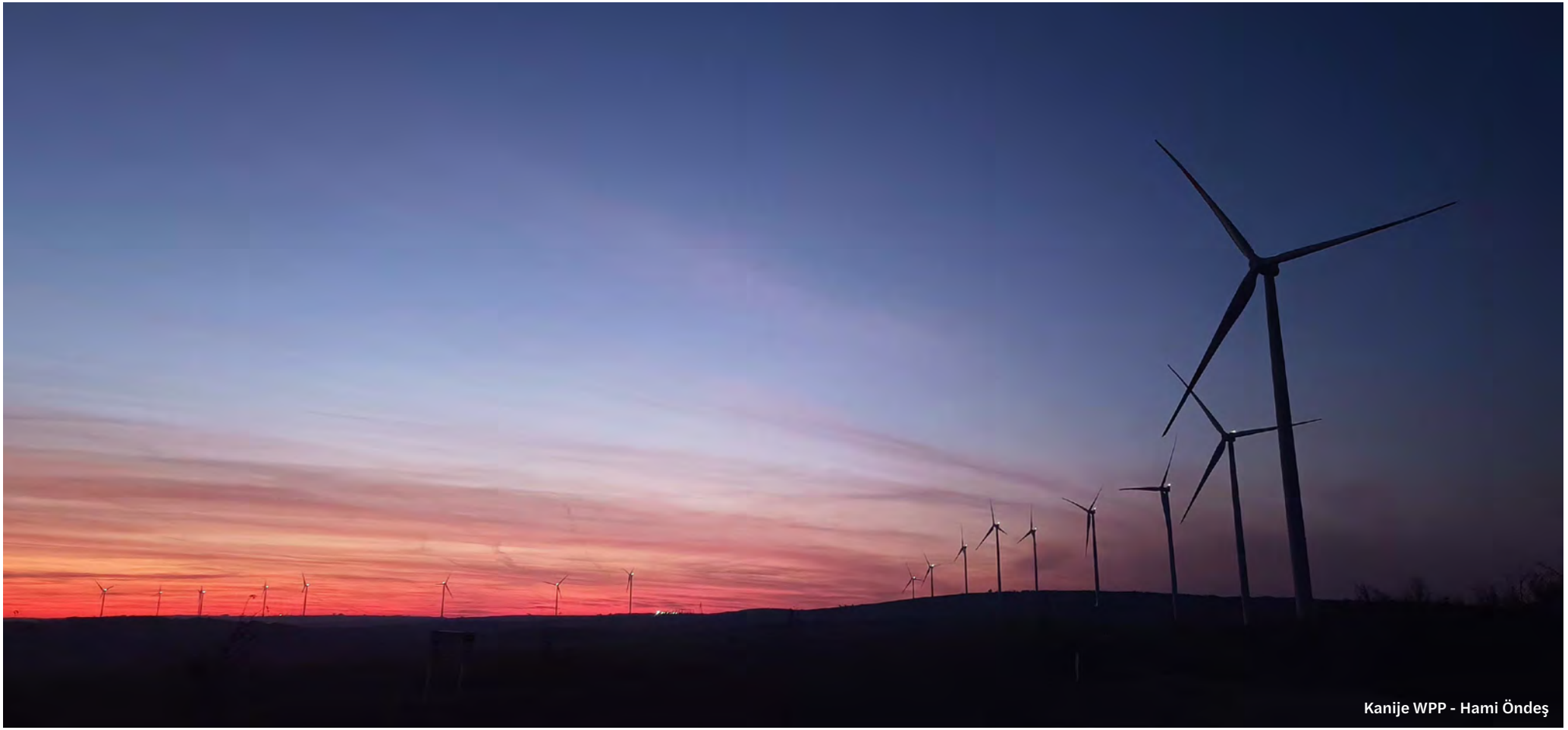
2.1. About MOGAN Enerji

MOGAN Enerji Investment Holding Inc. was founded in Ankara in 1980 by İdris Yamantürk and has since become an engineering powerhouse playing an active role in Türkiye's energy transformation. The company's main area of activity is electricity generation from domestic and renewable sources, and it operates in the fields of geothermal (GPP), wind (WPP), and hydroelectric (HPP) energy. MOGAN Enerji operates as part of the GÜRİŞ Holding A.Ş. and GÜRİŞ ecosystem.

As of 2024, MOGAN Enerji

- operates 21 power plants,
- has 1,025.52 MW of installed capacity,
- and takes pride in being among Türkiye's largest investors in geothermal and wind power plants.

As a developer of integrated energy systems, MOGAN Enerji stands out for its holistic approach to Türkiye's energy supply security, grid integration, infrastructure efficiency, engineering capabilities, and reduction of environmental impacts.



Kanije WPP - Hami Öndeş

Our Power Plants

100% Renewable Energy We Produce



A total of 21 power plants MOGAN ENERJİ!

Our Project in the Investment Phase:

Afyonkarahisar
Kocatepe WPP Hybrid SPP

2.2. Milestones

1980
The company was founded by İdris Yamantürk in Ankara in 1980.

1999
Gürmat was established.

2002
Belen Electricity Production Inc. (Belen Electricity) was established.

2004
Gürmat Enerji was renamed Gürmat Electricity Generation Inc. (Gürmat).

2008
Construction of Belen WPP commenced in Belen, Hatay. The plant was designed with a total capacity of 30 MWe and estimated annual generation of 94,900,000 kWh.

2009
The Belen WPP (30 MW) began electricity production.

The Galip Hoca GPP (47.40 MW), Gürmat's first power plant, began electricity production in the Germencik district of Aydın province.

2010
Eolos Wind Electricity Generation Inc., the investor of Şenköy WPP, which has a license for a 26 MW wind power plant located in Yayladağı district of Hatay province, was acquired and incorporated into the Company.
The installed capacity of Belen WPP has been increased by 6 MW.

2011
Towards 2010, the idea emerged to bring all electricity generation companies under the umbrella of the GÜRİŞ Group in another holding company. At the end of 2011, MOGAN Investment Holding Inc. was designated for this purpose, and the company name was changed to MOGAN Enerji Investment Holding Inc.

Olgu Energy Investment Generation and Trade Inc. (Olgu Enerji), the investor in Albay Çiğiltepe WPP (formerly Dinar WPP), which held a license for a 50 MW wind power plant in Dinar, Afyonkarahisar, was acquired and incorporated into the Company.

2012
Şenköy WPP (27 MW) commenced electricity production.

Albay Çiğiltepe WPP (16.10 MW) commenced electricity production.

Gürmat received the Energy Oscar award at ICCI 2012 (International Energy and Environment Fair and Conference).

2013
Derne Clean Electricity Generation Inc. (Derne Enerji) was acquired and incorporated into the Company. With this acquisition, the Company became the new owner of the licenses for the 48 MW Kanije WPP in Edirne province, the 15 MW Zeliha WPP in Kırklareli province, and the 70 MW Fatma WPP in Muğla province.

The installed capacity of Albay Çiğiltepe WPP was increased by 62.10 MW.
The installed capacity of the Belen WPP has been increased by 12 MW. Thus, its total installed capacity has reached 48 MW.

2014
Efe II GPP (22.5 MW), the second unit of Türkiye's largest geothermal power plant in terms of electricity generation, has started electricity production.

2015
The installed capacity of Albay Çiğiltepe WPP was increased by 36.80 MW.

The installed capacity of the Şenköy Wind Power Plant was increased by 9 MW. This brought the total installed capacity to 36 MW.

Ulu Renewable Electricity Generation Inc. (Ulu Enerji), formerly known as Yuva Energy Investment Generation and Trade Inc., was acquired and incorporated into the company.

Arpa HPP (32.919 MW), owned by Pokut Electricity Generation Inc. (Pokut Elektrik) in Artvin, was acquired and incorporated into the Company.

Kanije WPP (6.4 MW) has commenced electricity production.

Efe III GPP (22.5 MW), Efe IV GPP (22.5 MW), and Efe I GPP (47.4 MW) in Germencik, Aydın, commenced electricity generation.

2016
The Akköy-Espiye HPP (14.07 MW) located in Giresun/Espiye and the Çermikler HPP (25.78 MW) located in Sivas/Şarkışla were acquired and incorporated into the Company.

The installed capacity of Kanije WPP has been increased by 57.6 MW. Thus, its total installed capacity has reached 64 MW.

Zeliha WPP (25.6 MW) and Fatma WPP (38.4 MW) have commenced electricity production.

The installed capacity of Albay Çiğiltepe WPP has been increased by 57.75 MW.

2017
İzdem Energy Investment Generation and Trade Inc. (İzdem Enerji), the investor in Kocatepe WPP (formerly Afyon-2 WPP), located in Sandıklı, Afyonkarahisar, was acquired and incorporated into the Company.

Efe VI GPP (22.6 MW) has commenced electricity production.

The installed capacity of Albay Çiğiltepe WPP has been increased by 27.5 MW. Thus, the total installed capacity of Albay Çiğiltepe WPP, Türkiye's second largest wind power plant, has reached 200.25 MW.

The installed capacity of Fatma WPP has been increased by 41.6 MW. Thus, its total installed capacity has reached 80 MW.

Seyit Onbaşı WPP (formerly Ayvacık WPP) (9.4 MW), owned by Ayvacık Electric Generation Inc. (Ayvacık Elektrik) located in Ayvacık district of Çanakkale province, has been acquired and incorporated into the Company.

2018
Efe VII GPP (25 MW), located in the Germencik district of Aydın province, has started electricity production. This brings the total installed capacity of the Company's geothermal power plants to 209.90 MW.

2019
Kocatepe WPP (48 MW) commenced electricity production.

2020
The installed capacity of Kocatepe WPP has been increased by 52 MW. Thus, its total installed capacity has reached 100 MW.

Efe VIII GPP (25 MW) in Germencik district, Aydın province, started electricity production in December 2020.

The Ulu WPP (7 MW) located in the İnegöl and Keles districts of Bursa province began electricity production as of December 2020.

2021
The installed capacity of Efe VIII GPP has been increased by 25 MW as of December 2021. Thus, its total installed capacity has reached 50 MW. The total installed capacity of the company's geothermal power plants has reached 259.90 MW.

The installed capacity of Ulu WPP was increased by 29.4 MW as of November-December 2021. An 85% equity interest in Gimak Electricity Generation Ltd. Co. (Gimak Enerji), which owns Çeşmebaşı GPP (8.6 MW), was transferred to the Company.

2022
The installed capacity of Ulu WPP was increased by 8.4 MW as of January 2022, by 29.4 MW as of June-August 2022, and by 46.2 MW as of September-December 2022. Thus, its total installed capacity reached 120.4 MW.
The final acceptance process for the Çermikler GPP located in Sivas/Şarkışla has been completed by the State Hydraulic Works (DSİ).

2023
Gürmat won an award in the Geothermal Power Plants category at the 2023 ICCI Energy Awards.

The installed capacity of the Seyit Onbaşı Wind Power Plant was increased by 0.6 MWm/1 MWe as of October 2023. Thus, the total installed capacity reached 10 MWm/10 MWe. The company's total installed capacity reached 1,025.52 MW.

2024
Construction has begun on the Kocatepe WPP Project, which includes a 32.4945 MW hybrid solar power plant investment.

The facility, with an annual production capacity of 53 million kWh, has the capacity to meet the energy needs of approximately 22,500 households.

The entire investment of $17.7 million was financed with the company's own resources.
In 2024, MOGAN Enerji completed its initial public offering, began trading on the Istanbul Stock Exchange, and continued to strengthen its investments.

The common element in all of MOGAN's investments is the efficient utilization of local resources based on field-based engineering knowledge.

2.3. Corporate Structure and Areas of Activity

MOGAN Enerji operates through subsidiaries and affiliates. Prominent subsidiaries include:

Our subsidiaries;

Overseas;

- GMB Renewable Energy Investments Shpk. (40%)

Domestic:

- Gürmat Electricity Generation Inc. (90%)
- Belen Electricity Generation Inc. (85%)
- Eolos Wind Electricity Generation Inc. (85%)
- Olgu Energy Investment Generation and Trade Inc. (85%)
- Derne Clean Electricity Generation Inc. (80%)
- Espiye Electricity Generation Inc. (80%)
- Ulu Renewable Electricity Generation Inc. (80%)
- Ayvacık Electricity Generation Inc. (80%)
- Çermikler Electricity Generation Inc. (80%)
- Pokut Electricity Generation Inc. (80%)
- Gimak Electricity Generation Ltd. Co. (85%)
- İzdem Energy Investment Generation and Trade Inc. (75%)

The company's main areas of operation:

- Aegean Region: Geothermal and Wind
- Mediterranean Region: Wind
- Central Anatolia Region: Hydroelectric
- Marmara Region: Wind
- Black Sea Region: Hydroelectric

Within the corporate structure, investment and operational activities are clearly separated, and engineering capabilities and field applications are carried out in an integrated manner. MOGAN Enerji has a strong track record as an implementer in renewable energy projects. In this context, eight of its nine wind power plants (WPPs) have been designed and commissioned by the company's own engineering teams. Although the Seyit Onbaşı WPP was purchased from Aksa, capacity increase projects were carried out by MOGAN Enerji. All geothermal power plants (GPPs) were developed, constructed, and commissioned by MOGAN Enerji. On the other hand, hydroelectric power plants (HPPs) were purchased already built and commissioned, and their operational processes are managed sustainably by the company's expert staff.

2.4. Creating Value with Energy Sources: Our Approach to GPP, WPP, and HPP

Creating Value with Energy Sources

MOGAN Enerji does not adopt an approach limited by installed capacity or production volume in energy generation. It makes its decisions by considering the nature of the resource used, the region in which it is located, and its long-term impacts. Each power plant is more than just a technical solution; it also carries social and environmental responsibility. With this understanding, when evaluating geothermal, wind, and hydroelectric resources, the aim is to produce energy through systems that are compatible with the ecosystem and add value to the environment.

Furthermore, MOGAN Enerji's geothermal power plants have the highest capacity factors in Türkiye and are raising the industry's efficiency standards.

Geothermal Energy – Responsibility from the Depths

Geothermal energy is the area that most intensely reflects MOGAN Enerji's engineering heritage. Since Galip Hoca GPP, one of Türkiye's first large-scale geothermal investments, respect for the underground, care for the reservoir, and attention to the atmosphere have been our fundamental principles in every decision made in the field.

This resource involves managing not only energy, but also process efficiency and environmental sensitivity. The H_2S removal system developed in-house by Mogan Enerji and commissioned at the Efe 8 GPP in 2024 was an important step in improving environmental performance, process safety, and employee health.

Reinjection efficiency, reservoir management, well monitoring systems, and sustainable production capacity are managed entirely by our own engineering units.

MOGAN Enerji ensures environmental balance in geothermal production by reinjecting all fluids extracted from underground back into the ground via reinjection wells, with no discharge into the receiving environment. This ensures that the resource cycle is maintained without interruption.

Eight geothermal power plants with a total installed capacity of 259.9 MWe have been established in the Gürmat Aydın Germencik geothermal resource operating license area. As of December 2024, there are a total of 120 geothermal wells in the license area. The 120 wells have a combined drilling depth of 248,191 meters, and a total of 4,086 drilling days have been logged.

The first well in the license area, OB-1, was drilled by MTA in 1982. There are a total of 9 wells drilled by MTA within the license area. The first well drilled by Gürmat after the transfer of the license area to Gürmat, the OB-10 well, was drilled in 2007. Well drilling activities have continued since that time. A total of 4 wells have been drilled in the license area in 2024. These are: AG-76A, AG-76B, OB-103, OB-103C (OB-103C started in December 2024 and was completed in January 2025).

Wind Power – Managing Variability, Balancing the System

Wind power is another area in which MOGAN Enerji demonstrates its ability to adapt technology and apply its field expertise.

Managing an installed capacity exceeding 684.25 MW with 9 wind farm investments, our company comprehensively addresses wind turbine installation, turbine lifespan, maintenance, digital traceability, and local support infrastructure in this field.

To reduce external dependence in the maintenance and repair of our renewable energy plants, MOGAN Enerji contributed to the development of the ExWorks Maintenance, Repair, and Operations Inc. maintenance model, established in 2020 by combining our technical expertise with that of the GÜRİŞ Group. This model operates within the GÜRİŞ ecosystem and is not affiliated with MOGAN Enerji. Under the ExWorks umbrella, this domestic model effectively manages the monitoring, inspection, and intervention processes for 229 turbines and 687 blades. Thanks to our SCADA infrastructure, which can instantly detect turbine shutdowns at night, potential failures can be addressed quickly by our local teams. In addition, our hybrid projects have balanced wind-driven generation fluctuations, making our output more predictable and grid-friendly, while eliminating reliance on overseas providers for maintenance.

MOGAN Enerji aims to increase its operational efficiency by strengthening intra-group collaboration in digital transformation processes. In this context, GÜRİŞ Technology Inc., part of the GÜRİŞ ecosystem, produces innovative solutions by focusing on software development, artificial intelligence, data analytics, the Internet of Things (IoT), and digital transformation. GÜRİŞ Technology is not a subsidiary of MOGAN Enerji but operates under the umbrella of GÜRİŞ Holding.

MOGAN Enerji utilizes GÜRİŞ Technology's software expertise and engineering support in monitoring, reporting, and maintenance activities to manage its processes more quickly, reliably, and efficiently. This collaboration strengthens digitalization steps while contributing to optimizing resource use in line with sustainability goals.

Hydropower – Respect for Flow, Contribution to the Region

In its HPP investments, MOGAN Enerji focuses on water-resource management, agricultural balance, and ecosystem compatibility while generating electricity.

At our small- and medium-scale HPPs, flow management, fish passages, environmental impact assessments, and local employment capacity are carefully planned.

Although hydropower is critical to energy-system flexibility, it faces challenges such as seasonal variability and drought risk. Accordingly, our HPP investments take into account not only construction, but also long-term water-cycle scenarios, climate adaptation modeling, and community engagement processes.

Our priority is not to control the flow, but to generate power in harmony with it.

MOGAN Enerji operates according to the same fundamental principles regardless of the source:

- Efficiency is achieved through engineering,
- Responsibility is not only legal but also ethical,
- Sustainable production is impossible without considering local values and natural balance.

In electricity generation, sensitivity, care, and long-term thinking are as important as megawatts. For us, energy means more than generation—it is a system built on sound foundations.



Çermikler HPP - Şuayip Karaca

2.5. Our Mission, Vision, and Values

MOGAN Enerji is an energy company that makes sustainable investments based on domestic and renewable energy sources to meet Türkiye's growing energy needs and reduce external dependence.

Inspired by our founder İdris Yamantürk's principle that "Like any company, we want to grow, but we must do so while maintaining our reliability above all else," we consider not only production but also system development, providing benefits to society, and adhering to ethical values to be our responsibility.

Our Mission

Guided by our field engineering capabilities and governance infrastructure, we pursue our mission through the following principles:

- To develop clean, innovative, and locally sourced solutions in the energy sector,
- To build durable systems with due regard for efficiency and environmental responsibility,
- To develop relationships based on mutual trust with our employees, stakeholders, and society,
- To adopt an approach that respects the burden placed on the land, the rights of nature, and human labor at every stage of power generation.

Our Vision

Our vision at MOGAN Enerji is to be one of Türkiye's most reliable and pioneering domestic energy investors.

To that end, our core objectives are:

- To expand clean power generation from geothermal, wind, hydropower, solar, and other renewable resources;
- To lead the energy transition by adopting next-generation technologies such as hybrid power plants, energy storage, and green hydrogen;
- To develop models that reduce external dependence by supporting domestic production capacity;
- To combine emerging technologies with our engineering expertise and integrate them with social value; and
- To develop R&D projects that reduce the environmental impacts of the energy sector and contribute to the advancement of sustainable technologies.

Our Values

MOGAN Enerji's growth and corporate development are rooted in the GÜRİŞ value system, a legacy dating back to 1958. These values form the cornerstones of our sustainability journey and our governance culture.

- Reliability and integrity are our greatest assets.
- Respect for people, society, and nature is fundamental to everything we do.
- We are committed to transparency at all times and accountability in every decision we make.
- Customer and stakeholder focus is our top priority in service delivery.
- Using resources effectively, efficiently, and responsibly is our corporate responsibility.
- Sharing knowledge, supporting individual development, and encouraging teamwork are integral parts of our work culture.
- We take an uncompromising approach to occupational health and safety, quality, and environmental performance.
- We conduct all our activities in accordance with ethical principles and national/international legislation.



Sustainability Management

3.1. Sustainability Approach

3.2. Sustainability Structure

3.3. Materiality Analysis

3.4. Sustainability Transformation



The photograph taken by Şuayip Karaca, which won third place in the organized photo contest (Çermikler HPP)

3.1. Sustainability Approach

MOGAN Enerji views sustainability not merely as fulfilling environmental obligations, but as a strategic cornerstone at the intersection of corporate integrity, social responsibility, and technical excellence. This approach aims to increase efficiency in electricity generation, reduce environmental and social impacts, and ensure transparency and accountability in governance processes.

Inspired by our founder İdris Yamantürk's statement, "I owe a debt to the Turkish nation," MOGAN Enerji has shaped its sustainability vision by integrating the GÜRİŞ Group's ethics-based culture into its current corporate structure. Our understanding of sustainability is based on the idea that electricity generation should be measured not only in megawatts, but also in terms of system security, resource efficiency, and social impact.

In this regard, our company has committed to integrating sustainability principles into all decision-making processes, improving business processes in line with these principles, and to share its performance transparently with the public.

For MOGAN Enerji, sustainability is no longer a separate topic, but a way of working that has become the shared responsibility of the entire organization.



Ulu WPP

3.2. Sustainability Structure

3.2.1. Sustainability Working Group and Structuring Process

Established in the last quarter of 2023, the Sustainability Working Group has been a turning point in spreading this understanding throughout the company. Due to the increasing agenda intensity and operational scope, the structure was divided into four sub-working groups at the beginning of 2024, enabling MOGAN Enerji to evolve into an organization that manages sustainability in a multidimensional way.

These sub-working groups operate in the following areas:

- Environment – Quality Management System (QMS)-Occupational Health and Safety (OHS)
- HR – Ethics – Social Management
- Risk
- Supply Chain and Procurement

Meetings are held in a hybrid model, both physically and online, decisions are tracked digitally using a color-coded system, assigned to responsible persons, and translated into actionable measures in the field. Throughout 2024, numerous improvement initiatives were undertaken through the sustainability sub-working groups.

In the area of corporate awareness and capacity building:

- Disaster and Emergency Management Authority (AFAD) and fire safety training sessions were planned.
- Sustainability training focused on climate change was delivered.

In the area of environmental management and climate action:

- The infrastructure required to measure our carbon and water footprints was established, and the compilation of Scope 1 and Scope 2 emissions data commenced.
- The transition to LED lighting at all HPPs was confirmed.

In the area of audit and compliance:

- Findings from the Achilles ESG and Ministry of Environment, Urbanization and Climate Change audits were reviewed by the working groups.
- Areas for improvement, including the development of a biodiversity policy and the measurement of Scope 3 emissions, were translated into concrete follow-up actions.

In the area of community engagement and social responsibility:

A decision was made and implemented to distribute fruit grown at our HPP sites to Company employees and local institutions. This initiative marked the first example of our sustainability-driven social contribution efforts.

In addition, the sustainability sub-working group proposed and implemented the development of a coloring book designed to raise environmental awareness among children.

The designed coloring books were distributed to village schools and children in the regions where the power plants are located, marking another significant step in the area of social contribution.

The sub-working group structure transformed the Company's governance culture by ensuring that decisions moved beyond meetings into field implementation and were tracked in a documented manner. Every decision has a corresponding action, every meeting produces an output, and every issue has a designated owner.

These efforts gained further momentum in response to the Company's heightened public accountability and growing stakeholder expectations following its initial public offering. They also laid the foundation for a decision-making system based on performance indicators. By 2025, the Company aims to streamline the structure of its sub-working groups, finalize its policy documents, and systematically monitor its sustainability indicators.

At MOGAN Enerji, we are working to ensure that sustainability is regarded not merely as a specific area of responsibility, but as an organizational reflex shaped by the participation of all business units, a shared language, and an increasingly embedded corporate culture.

3.2.2. Working Group Role Descriptions and Governance Map

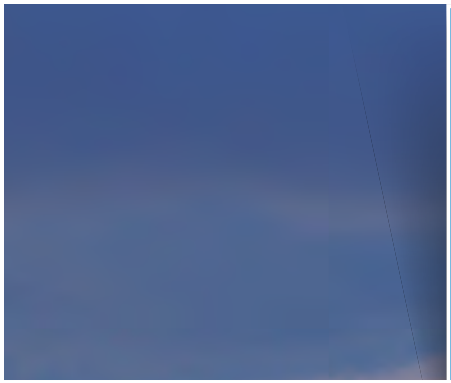
Sustainability governance at MOGAN Enerji is designed as a multi-layered system that is not limited to decisions made at the head office, but encompasses all structures from field units to management. This structure was initiated with the Sustainability working group established in the last quarter of 2023 and expanded at the beginning of 2024 with four sub-working groups supporting it according to their areas of activity.

These working groups are dynamic implementation units that not only report but also develop, implement, and work with feedback loops. Each working group makes decisions within its area of responsibility; these decisions are submitted to senior management when necessary.



Şenköy WPP

3.2.2.1. Working Group Structure and Areas of Responsibility

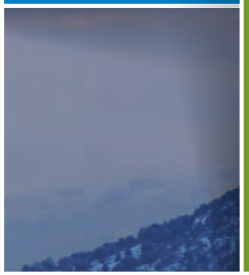


1. Environment - QMS - OHS Sub-Working Group

- Carbon footprint measurement and emissions management
- Waste management and ISO 14001 processes
- OHS practices and checklists
- Energy efficiency and ISO 50001 analysis preparations
- Evaluation of independent ESG audits

4. Supply Chain and Procurement Sub-Working Group

- Reclassification of supplier lists according to ESG criteria
- Performance and ethics assessment of critical suppliers
- Preference for local production and sustainable procurement targets
- Evaluation of independent ESG audits



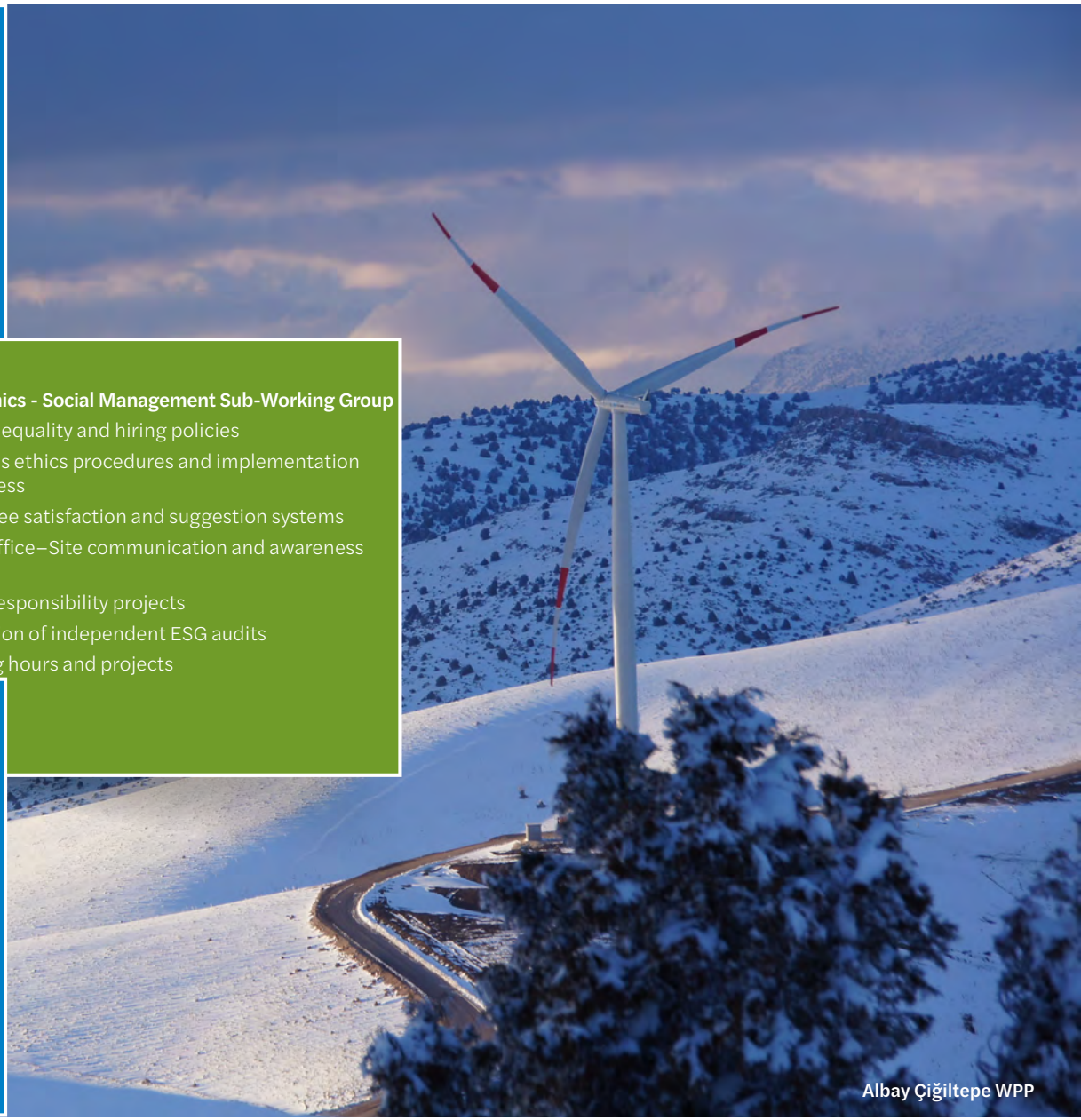
2. HR - Ethics - Social Management Sub-Working Group

- Gender equality and hiring policies
- Business ethics procedures and implementation awareness
- Employee satisfaction and suggestion systems
- Head Office–Site communication and awareness raising
- Social responsibility projects
- Evaluation of independent ESG audits
- Training hours and projects

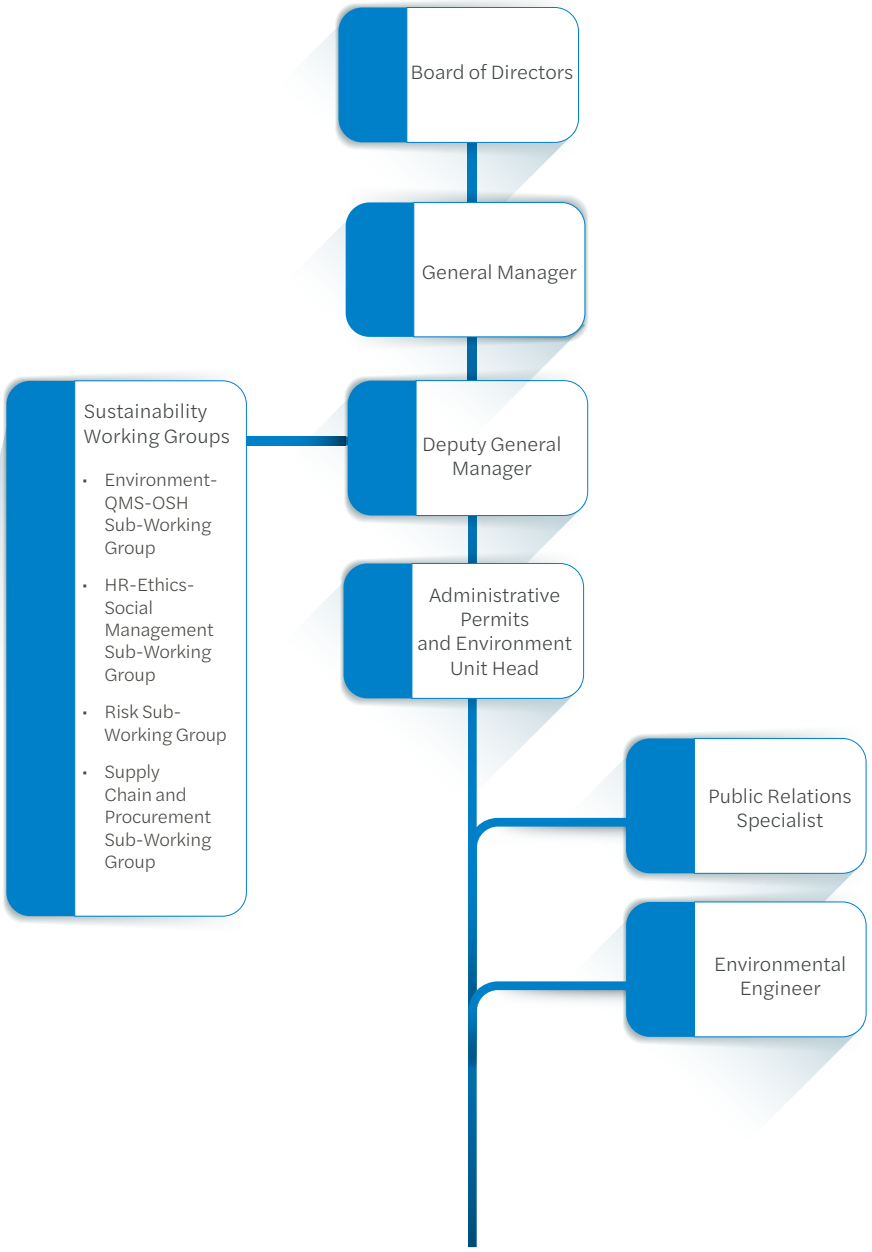


3. Risk Sub-Working Group

- Establishment of a corporate risk monitoring infrastructure
- Preparation of business continuity scenarios
- Evaluation of independent ESG audits



Albay Çiğiltepe WPP



Sustainability Principles

1

Working for a Sustainable Life:

MOGAN Enerji's primary objectives are to continually expand its renewable energy capacity, develop the sustainability knowledge and skills of its employees and stakeholders, provide a healthy, safe, and secure working environment, and continually improve its sustainability performance.

2

Taking Action to Mitigate the Impact of Climate Change:

It is committed to supporting a low-carbon economy, increasing resource efficiency, preventing pollution, and systematically implementing environmental measures that will reduce climate risks to protect the ecosystem.

3

Developing a Culture of Responsible Management:

Across all its WPP, HPP, and GPP investments, MOGAN Enerji adopts a responsible production and management approach based on strong governance, ethical values, transparency, and accountability, while giving priority to the needs of future generations.


Albay Çiğiltepe WPP - Ali Güngör

Key Areas Focused on in Line with Objectives

Corporate Governance:

- Taking into account stakeholders' environmental and sustainable development priorities,
- Analyzing the impact of global trends on business strategies,
- Strengthening corporate risk and crisis management processes,
- Supporting diversity and integrating equal opportunity into the corporate structure,
- Ensuring compliance with ethical principles through internal audit and control mechanisms,
- Effectively operating information security, environmental, and occupational health and safety management systems,
- Planning and implementing sustainability training for employees.

Environment and Climate Change:

- Increasing efficiency in water, energy, and other natural resources,
- Assessing impacts related to climate change and biodiversity and improving risk management,
- Implementing integrated waste management systems in offices and facilities with a zero-waste goal,
- Implementing innovative environmental solutions to protect natural capital,
- Establishing early warning mechanisms by monitoring environmental data with digital systems,
- Making environmental awareness and climate change training for employees a regular practice

Social Responsibility:

- Integrating human rights and fair working conditions into all activities,
- Adopting an inclusive governance approach based on stakeholder participation,
- Monitoring and encouraging key suppliers' compliance with sustainability principles,
- Developing social strategies that contribute to human health and social well-being,
- Monitoring, reporting, and transparently sharing sustainability performance with the public.



Galip Hoca GPP

3.2.3. Governance Structure and Relationships

The Deputy General Manager coordinates the working groups and provides overall direction for the process. The Administrative Permits and Environment Unit Head is responsible for the secretarial duties of each working group, including setting the agenda, recording minutes, and managing the tracking system. Meetings are held both physically at the head office and online with the participation of field teams.

At each meeting:

- Agenda items are determined in advance.
- Decisions are entered into an Excel-based tracking system.
- Completed tasks are coded green and ongoing tasks yellow.
- Matters deemed necessary are referred to senior management and evaluated.

This system supports both reporting and monitoring and the integration of sustainability awareness into the corporate culture. Each department has a responsibility to contribute to sustainability. Sustainability thus becomes a value shared by the entire Company rather than owned by a single unit.

Working group members:

The working groups comprise employees from various departments at the MOGAN and GÜRİŞ head offices, together with engineers, specialists, supervisors, managers, and other relevant personnel working at our power plants.

Participants attend working group meetings to share information, develop solutions, make recommendations, and, where necessary, assume responsibility for implementation. Thanks to this approach, sustainability at MOGAN Enerji is not a policy emanating from a central point, but rather an application culture embraced by employees.

Benefits of the Working Groups:

The four sustainability working groups operated on a voluntary basis. In this context, the working groups have undertaken initiatives to enhance MOGAN Enerji's ESG performance, increased sustainability awareness within the organization, and reported the necessary actions to senior management.

The sub-working groups operated through voluntary participation, supporting the Company's culture of volunteerism while also strengthening internal communication.

Working Group Name	Number of Meetings
Environment & QMS & OHS Sub-Working Group	13
HR & Ethics & Social Management Sub-Working Group	12
Risk Sub-Working Group	11
Supply Chain and Procurement Sub-Working Group	8
Total	**44**

In the coming period, it is planned to further simplify this structure and increase its functionality.

Thanks to this governance structure, MOGAN Enerji has made sustainability issues a common goal for the entire company, rather than just the agenda of specific units. This approach will shape not only today's performance but also future corporate resilience. Starting in 2024, one sustainability officer has been appointed at each power plant. The sustainability officers coordinated requests for the required information and documents with the power plant managers.


Albay Çiğiltepe WPP

3.2.4. Sustainability-Related Risks

Risk Type		Risk Description	Potential Impacts
Transition Risk	Market Risk	A decline in free-market electricity prices (Market Clearing Price—MCP) resulting from reduced electricity demand due to weak economic activity or adverse market sentiment	Decrease in sales revenue and profitability of non-YEKDEM power plants
		Disruptions in the domestic supply chain or increased operational costs	Disruption in supply continuity, cost increases, and decreased production efficiency
		Potential delays in payments from public authorities	Disruption in supply continuity, cost increases, decrease in production efficiency, and inability to make payments
		Inability to maintain sustainable supplier relationships	Operational disruptions, delays in maintenance processes
		Increased competition in the renewable energy sector	Decrease in market share, price competition, and decline in revenues
	Policy Risk	Negative changes in tax laws and regulations in Türkiye	Increased tax burden, rising operating costs, and legal non-compliance risks
		Non-compliance with applicable laws and regulations	Administrative sanctions, loss of license, and damage to reputation
		Climate-related regulations and decarbonization policies	Pressure to comply with legislation, increased transformation costs
	Financial Risk	Inability to secure sufficient financing for capital investments and working capital needs	Postponement or cancellation of project investments
		Difficulties in borrowing and raising capital due to volatility in credit and capital markets	Inability to finance projects and disruption of growth strategies
	Reputation Risk	Legal and social responsibilities related to environmental damage caused by operations	Reputational damage, litigation costs, and environmental remediation costs
		Loss of key personnel or inadequate human resource integration	Decreased productivity, project management disruptions, and information loss
	Technology Risk	Cyberattacks or system outages targeting information technology infrastructure	Operational delays and data security breaches
Physical Risk	Acute	Impact of seismic activity and earthquakes on power plants	Physical damage, production interruptions, and risk to life safety
		Accidents and natural disasters that may occur during electricity production	Production stoppages, material damage, and safety risks
		Insufficient insurance coverage or lack of insurance against disaster risks	Inability to cover large-scale damages, jeopardizing financial sustainability
	Chronic	Variability in geothermal activities depending on reservoir conditions and geological risks	Decreased efficiency, increased operational costs, and reduced financial performance
		Uncertainties in geothermal exploration, development, and operation activities	Unexpected expenses, project delays, and low production efficiency
		Potential disruptions in the operation, maintenance, and renewal processes of power plants	Power outages, low efficiency, and unexpected investment costs
		Changes in wind patterns due to climate change and changes in rainfall patterns affecting hydroelectric power plants	Fluctuations in production capacity, water management issues

3.2.5. Best Practice Examples from Our Power Plants

Circular Economy Management at Our Power Plants

MOGAN Enerji aims to increase resource efficiency and reduce waste generation by integrating circular economy principles into maintenance and repair processes at its production sites. In 2024, repairs performed by the Company's in-house technical teams on equipment such as the air valve, power line, reverse-jet brake line, and potentiometer at Arpa HPP extended equipment service life and improved operational efficiency.

Similarly, at Çeşmebaşı HPP, four cooling-water motor bearing and fan failures that occurred in 2024 were repaired in the plant workshop, and the repaired components were made ready for use as spare parts. This practice, carried out without any external services, demonstrates how the Company's in-house technical capacity aligns with its sustainability goals.

At Ulu WPP, retrofit work was carried out in collaboration with Enercon to reduce the contact of the nacelle's exposure to the outside environment and prevent generator stator winding failures caused by weather-related humidity. This initiative extended equipment service life, prevented unnecessary component replacements and prolonged generation outages, improved resource efficiency, and embedded circular economy principles in operational processes.

Climate Adaptation and Smart Turbine Management

To mitigate adverse effects of icing on turbine blades at Ulu WPP and Kocatepe WPP, blade-heating systems are now controlled through SCADA integration and algorithm-assisted automation. This system, which operates based on parameters such as temperature, humidity, and rotor speed, automatically activates upon detecting icing, eliminating the need for manual intervention and minimizing production losses.

Contributing to Education and Society from Power Plants

MOGAN Enerji aims to create value not only through electricity generation but also through projects that contribute to social development and education in all regions where it operates. In this regard, numerous social responsibility activities were carried out throughout 2024 in the provinces where renewable energy power plants are located.

Activities carried out with the voluntary participation of power plant teams include energy-themed seminars for technical high school and university students, technical tours organized at power plant sites, book and stationery donations to local schools, distribution of educational materials, and events aimed at raising environmental awareness. Awareness-raising and solidarity events for children, women, and disadvantaged groups were also held on special occasions such as National Sovereignty and Children's Day on April 23 and International Women's Day on March 8.

Furthermore, at some of our power plants, technical contributions such as infrastructure repairs, road clearing, and electrical system upgrades have been provided to enhance environmental safety, post-natural disaster support, and public services. In addition, as part of our commitment to animal welfare, animal shelters received pet food donations, while food aid and social support were provided in line with the needs of local communities.

Afforestation efforts at HPPs

In 2024, a total of 2,475 pine and fruit trees were planted at Çeşmebaşı HPP and Çermikler HPP.

Common Learning Mechanism in HPPs

MOGAN Enerji organizes weekly online experience sharing meetings under the coordination of the Machine Supply Directorate to systematize information sharing in hydroelectric power plants. Since its launch in April 2023, 42 sessions have been held; all meetings have been recorded and uploaded to the EBA system. By sharing examples of failure management, response methods, and preventive maintenance, this model has evolved into an effective corporate learning platform that strengthens knowledge sharing among HPPs.

Regulator Screen Cleaning System

At Çeşmebaşı HPP, a trash-rack cleaning machine installed at the regulator intake is kept in active operation to ensure the efficient and sustainable use of water. This hydromechanical system automatically removes algae, leaves, branches, mud, and other solid material accumulated on the regulator intake trash racks, preventing blockage, maintaining a steady water flow, and improving turbine efficiency. Thanks to the computer-assisted control mechanism, continuous cleaning is ensured with minimal water loss, and operational efficiency is maintained without the need for human intervention. This initiative is being rolled out across the Company as a strong example of efficient water-resource use and sustainable operations.



Çeşmebaşı HPP - Kadir Yılmaz

Energy Savings Through Solar-Powered Lighting at Zeliha WPP

The lighting system at the security checkpoint at Zeliha WPP was converted to solar power using an idle solar panel, solar charge controller, and batteries already available at the site. Commissioned at no additional cost, the system is expected to deliver significant energy savings and improve operational efficiency. The project is currently in the testing. In later phases, an inverter is planned to enable solar power to run equipment such as computers and air conditioners.

Kennel Support for Stray Animals Through Recycling at Kanije WPP

At Kanije WPP, kennels were built from recycled materials to shelter stray animals during the winter months.This initiative creates environmental benefits by reusing waste materials and also supports street animals by providing them with a safe environment.

Sapling Distribution Festival at GPP

The "Sapling Distribution Festival," held every February at MOGAN Enerji's GPP sites, has continued since 2016 to raise environmental awareness, reduce the carbon footprint, and support afforestation through community participation. To date, approximately 23,000 saplings were distributed to the community free of charge, and a total of 518 saplings were planted in memorial forests located on business premises, well areas, and public land.

Fire Drills

Fire drills were conducted at various power plants in 2024 to develop the culture of and increase preparedness for emergencies.

Employees at Kocatepe WPP actively participated in scenario-based exercises. The drills are conducted as part of a planned learning process aimed at strengthening employees' fire response capabilities.

Environmental Emergency Drills

MOGAN Enerji conducted environmental emergency drills at all WPP, GPP, and HPP facilities in 2024 to increase preparedness for environmental risks and ensure rapid response in the event of a potential accident. These drills aimed to test and improve the knowledge and response capabilities of relevant facility personnel in the event of possible spills, leaks, or chemical releases. The drill results served as an important tool for evaluating the effectiveness of the environmental emergency plans implemented in the field; corrective and preventive actions were planned for any deficiencies identified.

Monthly Environmental and OHS Training

In 2024, monthly environmental and OHS training sessions were provided online to power plant employees by specialized personnel from the central office.



Ulu WPP - Özge Engür Ilgaz

3.3. Materiality Analysis

The materiality analysis we implemented for the first time in 2024 was designed as a comprehensive study to align MOGAN Enerji's sustainability strategy more strongly with stakeholder expectations. The analysis process took into account not only universal ESG topics but also our company's technical realities and operational priorities. The universe of topics, developed on the basis of SASB industry standards, was evaluated together with representatives of the Sustainability Working Group and relevant business units; within this framework, 19 material topics were identified with input from both internal and external stakeholders.

The data were not based solely on quantitative scores; open-ended employee responses were compiled into a separate pool of insights and reported to senior management. This multidimensional approach identified the Company's strengths in areas such as operational efficiency, OHS, and environmental impact management, while also clarifying areas for improvement, including governance, gender equality, and the supply chain. The materiality matrix provided a comparative visualization of stakeholder groups' sensitivity to each topic, and its outputs served as a key reference in shaping our sustainability strategy.

3.3.1. Methodology and Approach

1. Identification of Issues:

- With input from representatives of MOGAN Enerji's Sustainability Working Group and the relevant business units, material topics specific to the Company's activities were identified, going beyond the SASB industry standards.
- At this stage, both universal priorities and sensitivities reflecting MOGAN's on-the-ground realities were taken into account.

2. Stakeholder Participation:

- A total of 257 respondents—191 internal and 66 external stakeholders—rated 19 topics on a five-point scale through a survey.
- Additionally, over 50 one-on-one interviews were conducted. The Company's Head of Administrative Permits and Environment and a consultant also participated in these interviews, enabling the collection of in-depth qualitative insights.
- During the meetings, stakeholders were given space to express themselves through open-ended questions; suggestions and feedback from employees were compiled into reports and presented to senior management.

3. Data Analysis:

- Weighted-average importance scores were calculated for internal and external stakeholders for each topic heading.
- Based on these scores, a materiality matrix and insight report were created.

4. Integration with Strategy:

- The priorities obtained were integrated into MOGAN Enerji's current governance structure and sustainability goals.



Efe 6 GPP

3.3.2. Material Topics

1. Efficiency
It refers to operating energy production and transmission processes in the most technically and economically efficient manner. Increased efficiency both reduces costs and makes resource use more sustainable.

2. Ethical Issues
This means transparency, fairness, anti-corruption, and adherence to ethical principles in all activities. Managing ethical issues strengthens corporate reputation and increases stakeholder confidence.

3. Digitalization and Data Security
It involves integrating data security, automation, and digital systems to achieve operational excellence. Digitalization also improves efficiency and enhances transparency in decision-making.

4. Occupational Health and Safety
This refers to the set of measures taken to ensure that employees work in healthy and safe conditions. It is a fundamental sustainability issue in terms of preventing workplace accidents and improving employee loyalty.

5. Employee Satisfaction
This relates to employee satisfaction, engagement, and access to development opportunities. High satisfaction is directly linked to retaining talented employees and improving organizational performance.

6. Hazardous Waste Management
It includes the safe segregation, storage, and disposal of waste and the management of hazardous materials in a manner that prevents harm to the environment. This process is critical in terms of full compliance with environmental legislation and the reduction of operational risks.

7. Air Quality
It covers the protection of air quality through the control of emissions such as NOx, SOx, and particulate matter. Emission reduction affects both environmental impact and legal compliance costs.

8. Biodiversity
The aim is to reduce the impact of activities on natural habitats and ecosystems. Protecting biodiversity is not only an environmental responsibility but also strategic in terms of project permitting.

9. Water Management
This refers to the management of water resource extraction, use, and discharge processes in line with sustainability principles. Water management is critical for the continuity of operations in water-stressed regions.

10. Electricity Transmission Lines and Grid Efficiency
This involves designing the electricity transmission infrastructure in a manner that ensures safety and resilience and minimizes energy losses. Grid efficiency is a strategic priority for supply security and operational continuity.

11. Risk Management
Aims to create a corporate structure that is resilient to climatic, operational, and financial uncertainties. Risk management reduces potential losses and develops proactive decision-making skills.

12. Climate Crisis and Carbon Footprint Reduction
It includes strategies for reducing the carbon footprint of operations and combating climate change. Carbon management strengthens the company's resilience to long-term climate risks.

13. Quality Management
Includes standardization, consistency, and continuous improvement processes for products and services. Quality management increases customer satisfaction and reduces operational errors.

14. Head Office–Site Integration
It refers to coordinated operations, integrated business processes, and effective data flows between head office and field teams. This integration is critical to improving efficiency, reducing errors, and accelerating the flow of information.

15. Energy and Infrastructure Management Regulations
Refers to the execution of energy projects in compliance with infrastructure, permit, and legal requirements. Compliance with regulations is essential for completing projects on time and within budget.

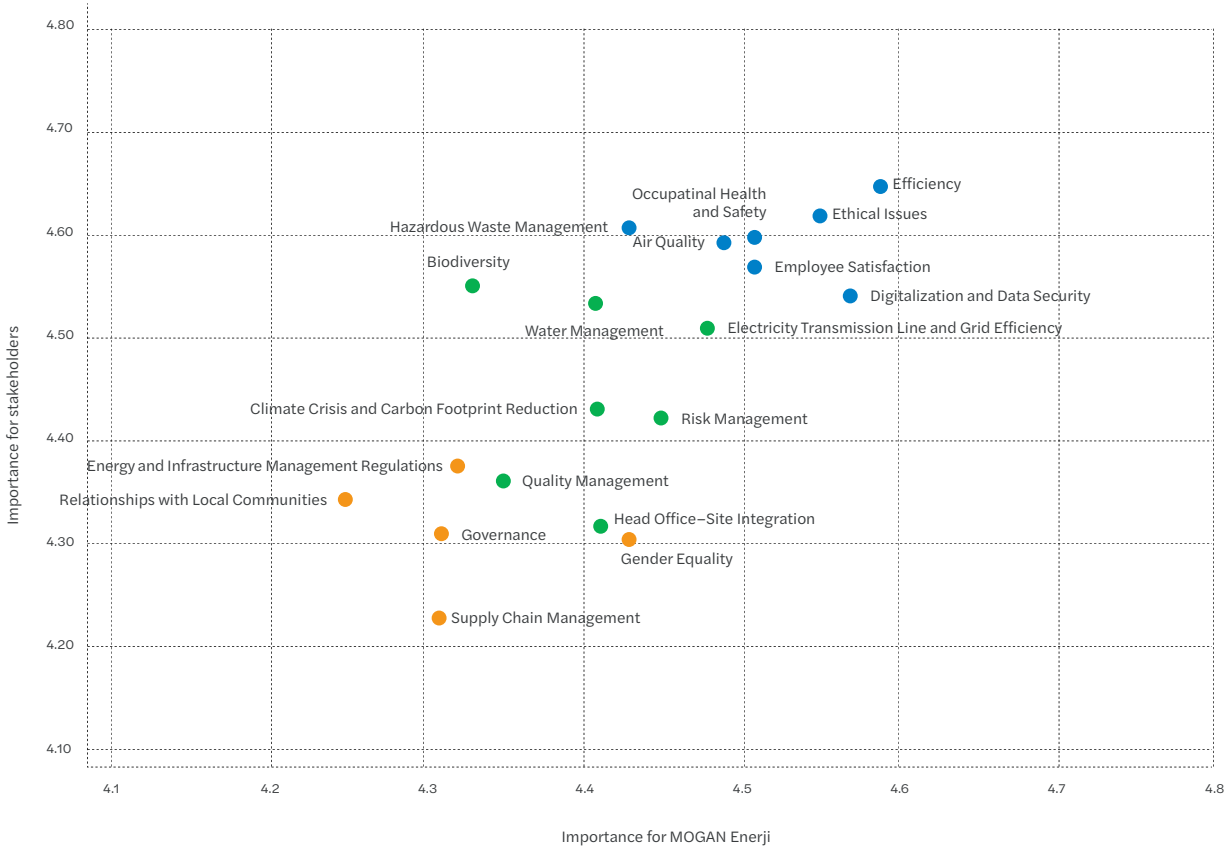
16. Gender Equality
It is important to ensure equal opportunity and inclusiveness in hiring, promotion, and management processes. Gender equality is crucial for increasing diversity and building an inclusive organizational culture.

17. Relationships with Local Communities
This involves establishing transparent communication with local communities, considering social impacts, and creating shared value. Strong relationships with communities increase the social acceptance of the project and reduce potential conflicts.

18. Governance
This refers to accountability, transparency, and effective decision-making mechanisms within the company's corporate structure. Effective governance is the foundation of sustainable value creation.

19. Supply Chain Management
Ensuring suppliers' compliance with environmental and social standards, managing risks, and implementing sustainable procurement policies. A sustainable supply chain impacts the company's overall ESG performance.

3.3.3. Materiality Matrix



- Highest Priority
- High Priority
- Medium Priority

The matrix created based on the scores given by internal and external stakeholders visualizes whether priorities are shaped by internal structure or external perception. While internal stakeholders focus more on operational efficiency and security, external stakeholders attach greater importance to environmental impacts and social responsibility areas.

Priority Sustainability Issues: 2024 Analysis

In the 2024 materiality analysis, MOGAN Enerji's sustainability roadmap has been shaped in line with both internal operational priorities and external stakeholder expectations. A total of 19 sustainability issues were evaluated and categorized as "very high," "high," and "medium" priority based on stakeholder perceptions.

Environmental and operational impacts are the main areas highlighted in this analysis. In particular, efficiency, hazardous waste management, air quality, and water management have been rated as the most important topics by both internal and external stakeholders. This demonstrates that MOGAN Enerji has a production culture that prioritizes environmental performance and efficient resource use.

Ethical principles and occupational health and safety have come to the forefront, particularly among internal stakeholders. These two topics highlight how critical employee engagement, internal trust, and governance quality are to the company's long-term sustainability.

Social sustainability issues have generally been considered a high priority; however, they have not ranked as high as environmental issues. Employee satisfaction received the highest score among social topics, while gender equality and relationships with local communities, though considered important, were categorized as "high priority."

This indicates that human-centered sustainability axes are recognized, but are not weighted as heavily as environmental risks.

The climate crisis and carbon footprint reduction were classified as high-priority topics, but did not rank among the top priorities. The higher importance assigned to this topic by external stakeholders reflects the influence of regulation and societal expectations on climate action. Making MOGAN Enerji's climate strategies more visible and target-driven could improve alignment between external perceptions and internal operational priorities.

Medium-priority issues are mostly related to managerial and infrastructure processes. Quality management, energy infrastructure regulations, governance, and head office - site integration are considered important by internal stakeholders but are of lower importance to external stakeholders. This difference shows that external stakeholders emphasize environmental and social impacts, while internal stakeholders focus on operational continuity and administrative compliance.

3.3.4. Stakeholder Engagement Process

Findings from surveys and interviews played a key role in reshaping MOGAN Enerji's sustainability strategy and operational processes. Concrete action plans have been developed within the company based on feedback received on issues prioritized by stakeholders. The priority action items developed in this context are presented below:

1. Digitalization and Data Security
2. Employee Satisfaction
3. Occupational Health and Safety, Risk Management, and Training
4. Efficiency
5. Environmental Sustainability and Waste Management
6. Energy and Infrastructure Management
7. Carbon Footprint Reduction
8. Relationships with Local Communities



Albay Çiğiltepe WPP - Murat Coşkun

3.4. Sustainability Transformation

MOGAN Enerji has treated sustainability management not simply as an organizational structure, but as a development process spanning all departments, and has taken numerous concrete steps accordingly. Initiatives led by the Sustainability Working Group delivered significant progress in governance and in environmental and social performance.

Within the scope of environmental indicators, in 2024, carbon-footprint measurement commenced and data was collected from several locations, including head office. Plans were developed to reduce carbon emissions, while energy-efficiency initiatives included the transition to LED lighting, particularly at HPPs.

In the field of water management, water footprint measurement studies have been completed at some power plants, and data has been collected and entered into the analysis process. At the same time, internal training on water pollution has been organized, and best practices have been disseminated to other sites.

Waste management systems have been implemented in all facilities, and regular internal training on waste separation at source and composting processes has been provided.

Tangible progress was also achieved in the area of social indicators. Occupational health and safety performance has begun to be monitored regularly; data has been reported, and best practices have been disseminated within the organization.

Worker well-being has been improved by reorganizing the working hours of the head office; training plans have been developed on diversity and inclusion, and training data and social responsibility data have begun to be tracked. Feedback systems have been developed to monitor the reasons for leaving the job.

Within the scope of corporate training objectives, a target has been set to increase annual training hours for all departments, and sustainability training on various topics has continued. In addition, social responsibility contribution hours have been systematically recorded for the first time, and the relevant form structure has been updated.

Progress has also been made in the supply chain. Supplier lists have been updated, information including environmental and social performance indicators has been added, and a tracking system for suppliers in high-risk areas is planned. Initial mapping studies have been conducted on the sustainability alignment of the value chain; for the first time, different external stakeholders have been contacted and integrated into the analysis process, and the External Complaint Mechanism Procedure has been published.

All these developments clearly demonstrate that MOGAN Enerji is moving towards a structure that not only generates strategies but also implements, monitors, and converts these strategies into measurable results.



Zeliha WPP - Çınar Ovalı

3.4.1. Sustainability Management: Lessons Learned and Firsts

MOGAN Enerji has viewed its first steps in sustainability not merely as a compliance requirement, but as an opportunity for corporate transformation. This approach has been integrated into a learning process that goes beyond environmental and social responsibility awareness; it involves redefining internal operations, governance culture, and employee participation.

This journey, launched in the last quarter of 2023, first took shape with the establishment of the Sustainability Working Group and, as of 2024, evolved into a multidimensional governance network comprising the Environment–QMS–OHS, HR–Ethics–Social Management, Risk, and Supply Chain and Procurement sub-working groups. The Working Groups are not merely advisory bodies; they are implementation mechanisms that track decisions, assign owners, and make processes measurable. Meetings are held in a hybrid format, recorded, and the results are shared transparently with all members.

This process not only established an organizational structure; also fostered collaborative learning, strengthened internal communication, and raised sustainability awareness among employees.

Climate change-based sustainability training,

- **Disaster and emergency management (AFAD) and fire-safety training,**
- **Data management training for carbon footprint measurement processes,**
- **Digital database training with GÜRİŞ Technology Inc.,**
- **ISO 31000 Risk Management Training,**
- **ISO 26000 Social Responsibility Training,**
- **Gender Equality Training,**

as well as numerous other capacity-building initiatives, were implemented.

Sustainability thus became embedded in the corporate language, and responsibility began to extend beyond the environmental unit to all departments.

During this period, several first-time initiatives were successfully implemented despite the challenges encountered:

- The process of measuring carbon and water footprints has been initiated, and the first data has begun to be analyzed.
- Waste management systems have been implemented at the facilities, and composting and waste separation training has been provided.
- Occupational health and safety data has begun to be monitored regularly; working hours have been reviewed and revised at the Gölbaşı Central Office and Istanbul Zorlu Office locations, taking into account the month of Ramadan and seasonal conditions, and working hours have been shortened.
- As part of the social responsibility activities recorded since 2023, contribution hours were recorded for the first time, and fruit grown at HPP sites was distributed to internal and external stakeholders.
- Supplier lists were updated, data on environmental and social risks was added, and sustainability monitoring was initiated.
- The value chain was mapped for the first time, and the materiality assessment was enriched with information obtained through interviews with various external stakeholders.

MOGAN Enerji's first sustainability report records not only what has been accomplished, but also a shared commitment, conviction, and journey forward.

3.4.2. From Stakeholder Discussions to Strategic Insights

The materiality assessment conducted in 2024 was not merely a data-collection process for ranking sustainability topics; it was a strategic insight exercise that contributed to MOGAN Enerji's corporate transformation. One-on-one interviews with internal and external stakeholders went beyond determining priority levels across 19 topics, offering in-depth recommendations regarding the company's current practices and potential areas for development.

The outputs of these interviews were used not only in preparing the analysis report but also in shaping the decision-making processes of senior management. The qualitative data informed the reassessment of numerous processes, from streamlining governance mechanisms and preparing a carbon-management roadmap to developing water-use and community investment policies and improving occupational health and safety practices.

In this regard, stakeholder consultations have been a cornerstone of corporate learning and strategic management for MOGAN Enerji, rather than merely a research exercise.


Albay Çiğiltepe WPP- Nezirhan Varol


Albay Çiğiltepe WPP - Özkan Ceylan

Environmental Management

4.1. Environmental Factors

4.2. Carbon Footprint and Emissions Management

4.3. Energy Efficiency

4.4. Water and Waste Management

4.5. Biodiversity and Ecosystem Approach

4.6. Environmental Compliance, Auditing, and Regulatory Monitoring

4.7. R&D and Innovation

4.8. Circular Economy



Seyit Onbaşı WPP

4.1. Environmental Factors

Operating in the energy sector means being in constant interaction with nature. MOGAN Enerji views this interaction not merely as a legal obligation, but as an integral part of its corporate character. Understanding and reducing the impacts of our production processes on carbon emissions, water usage, waste generation, and biodiversity is a natural extension of our company's commitment to technical excellence.

The environmental sustainability approach is not only about managing the current impact but also about shaping the future. For this reason, systematic steps are being taken in many areas, from carbon footprint measurements to energy efficiency projects, water and waste management to environmental risk analysis. Engineering practices that consider local ecosystems, digital tracking systems, and employee awareness are making environmental responsibility an integral part of our corporate culture.

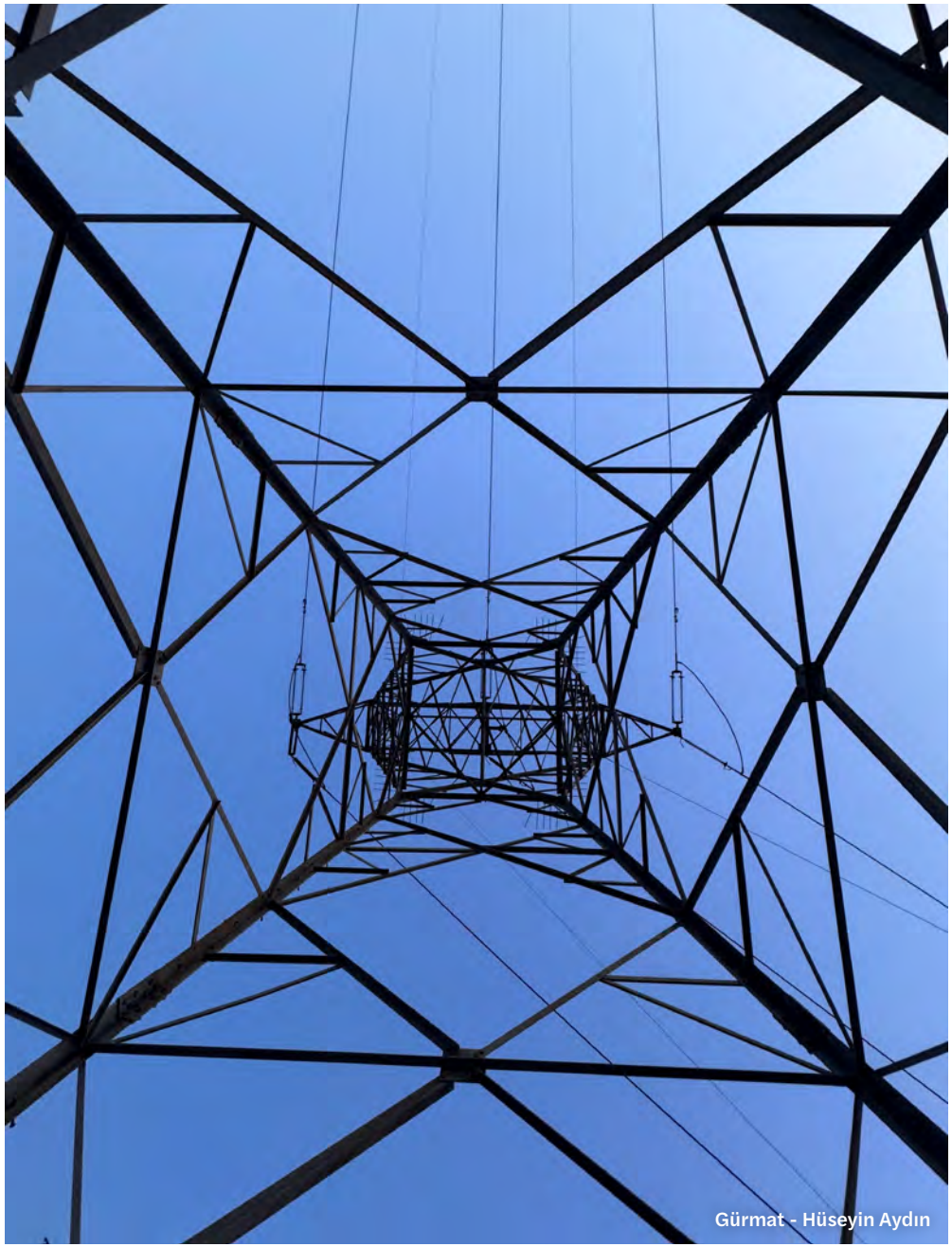
This section examines MOGAN Enerji's progress in environmental sustainability alongside its data-driven management approach, detailing the initiatives implemented and planned improvements throughout 2024.

4.2. Carbon Footprint and Emissions Management

Greenhouse gas emissions from the activities of MOGAN Enerji Investment Holding Inc. during 2024 were calculated and reported in accordance with ISO 14064-1. Within the scope of this study, data from 15 locations in total—including the head office and HPP, WPP, and GPP sites—were evaluated. In addition, two HPPs and one WPP owned by the subsidiary GÜRİŞ were included in this report.

Emissions were analyzed under two categories: direct emissions (Scope 1) and indirect emissions from electricity consumption (Scope 2).

The 2024 Carbon Footprint Report is the first and most comprehensive carbon footprint report prepared by MOGAN Enerji to date. Carbon footprint measurement, data collection, calculation, and reporting activities will continue in the coming years. Furthermore, efforts to collect and calculate carbon footprint data from Scope 3 activities will be initiated within the company in the future.



Gürmat - Hüseyin Aydın

4.3. Energy Efficiency

As a power producer, MOGAN Enerji views resource efficiency not merely as a cost consideration, but also as a key indicator of environmental responsibility.Energy efficiency is therefore treated as a priority area of the Company's sustainability management, with improvements targeted at both operational and structural levels.

As of 2025, an analysis for the implementation of an ISO 50001 energy management system at Çeşmebaşı HPP is planned to commence. This work aims to systematically monitor, analyze, and improve energy consumption patterns; it is anticipated that this approach will be extended to our other facilities.

To raise employee awareness, plans were made to display energy-efficiency messages in prominent locations at the facilities, and preparation of energy-awareness communication materials commenced.

HPPs also transitioned to LED lighting, delivering energy savings and supporting reductions in emissions from auxiliary consumption.

Energy efficiency is directly aligned with MOGAN Enerji's vision of technical excellence. Accordingly, we aim to improve existing systems and make energy-efficiency potential a key project-selection criterion for new investments. This approach means measuring power generation not only by output, but also by its ability to deliver greater impact with fewer resources.

4.4. Water and Waste Management

Water and waste management are central to MOGAN Enerji's environmental responsibilities and are addressed as both a requirement of legal compliance and an extension of our commitment to the equitable and efficient use of resources. As of 2024, measurable, training-oriented, and improvement-driven practices were implemented in these areas.

In water management, water-footprint measurements were conducted at all power plants, and the related measurement infrastructure was strengthened. An organization-wide water-footprint inventory analysis and reporting exercise was completed for MOGAN Enerji's head office and power plants. The calculations were based on the Water Footprint Assessment Manual and conducted in accordance with the requirements of ISO 14046. Water consumption and discharge data are monitored regularly, while internal training on water quality and pollution control continues to be expanded. The impacts of operations in water-stressed regions are documented, and examples of good practice are shared throughout the organization. Water-quality analyses are also conducted regularly at our power plants. In 2025, water meters are planned to be installed at all facilities that currently lack them.



Wastewater treatment plant located in our geothermal field

Wastewater treatment plants are located at the GÜRİŞ Gölbaşı campus, where MOGAN Enerji's head office is based, and at our geothermal sites wastewater is treated and discharged in compliance with applicable environmental legislation.

In waste management, waste segregation at source continues to be implemented effectively at all power plants, while internal training on waste reduction and composting processes is conducted regularly. Initiatives such as composting training are regarded not only as opportunities to build technical capacity, but also as tools for promoting environmental awareness and behavioral change. Good practices implemented at different facilities are communicated through internal channels, allowing solutions developed in the field to be adopted throughout the organization.

On-site inspections conducted as part of river-cleaning activities at our HPP projects found no evidence that any pollutants had entered the water resources.

Monitoring and evaluation activities aimed at protecting water resources are carried out on a regular basis. No cleaning activities have been required.

Furthermore, in 2024, as part of the environmental audits conducted at our power plants by the Ministry of Environment, Urbanization, and Climate Change, examined water use, waste management, chemical storage, temporary hazardous-waste storage areas, emissions measurement records, and training documentation in detail.

During the environmental inspection, no wastewater leakage, chemical flow, or any other irregularities that could harm the environment were found during on-site checks at the power plant site, and it was confirmed that the relevant measurement records and documentation were kept regularly.

The BEKRA audit on the Prevention of Major Industrial Accidents also documented that the thresholds triggering Seveso notification and the preparation of a BEKRA safety report had not been exceeded, chemical inventory records were properly maintained, and the wastewater treatment plant was operating regularly.

These audits confirmed full compliance with environmental obligations, that power plant employees acted conscientiously in environmental management, that environmental officers conducted regular field inspections, and that all measurement, analysis, and reporting obligations were fulfilled, as approved by Ministry reports

MOGAN Enerji's Eco-Friendly Touch to Meşeli Open-Air Classroom

Through projects that support sustainable living, MOGAN Enerji aims to raise environmental awareness. In this context, the garden of the Meşeli Open-Air Classroom in Aydın was renovated using recyclable waste materials, making it both more attractive and more functional.The renovations were carried out with the aim of providing children with a safe and creative learning environment where they can spend time in close contact with nature. Every material used contributed to the reuse of waste and the reinforcement of environmental awareness. The concept of upcycling was explained to the children.





Meşeli Primary School in Germencik district, Aydın province

4.4.1. Initiatives Aimed at Reducing Hazardous Waste

MOGAN Enerji adopts the principle of full compliance with environmental legislation in all its electricity generation activities and manages waste in a systematic and comprehensive manner. Hazardous and non-hazardous waste generated at all power plants by the Company is segregated by type, stored in temporary storage areas in accordance with applicable regulations, and sent for disposal by licensed companies.

Each type of waste is disposed of in accordance with applicable national legislation and international standards.

In this context, full compliance is ensured with the ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, Hazardous Waste Control Regulation, Waste Management Regulation, Zero Waste Regulation, and all relevant sectoral regulations such as WEEE, Packaging, Batteries and Accumulators, and Medical Waste. All waste is reported annually through the Ministry of Environment, Urbanization, and Climate Change's system, and supporting documentation is archived.

Measures Taken to Reduce Hazardous Waste:
Selecting environmentally friendly and biodegradable chemicals to reduce the use of materials with the potential to harm nature,
Monitoring waste generation at its source to prevent unnecessary consumption and reduce waste in production processes,
Organizing periodic training for employees, raising awareness, and promoting proper waste management practices,
Establishing effective segregation systems and properly classifying hazardous and non-hazardous waste,
Returning recyclable waste to the economy through licensed companies, supporting the resource cycle.

Together, these practices optimize resource use and reduce waste generation. However, in 2024, temporary increases in waste occurred at some power plants due to maintenance activities.



An example of our waste disposal site.

Fatma WPP

4.4.2. Plant-Specific Waste Management Practices

Waste at every power plant operated by MOGAN Enerji is managed in accordance with the Environmental Law and applicable regulations, and each plant has a tailored Industrial Waste Management Plan. These plans detail the types of waste generated, the characteristics of temporary storage areas, and disposal and recovery methods.

The practices implemented at each power plant can be summarized under the following main headings:

- Waste Types and Sources: Hazardous waste (e.g., waste oils, solvent residues, contaminated packaging) and non-hazardous waste (e.g., packaging waste, household waste) generated at the facilities are classified and defined according to their sources.
- Temporary Waste Storage Areas (TWSA): Each power plant has a TWSA established in accordance with applicable regulations, and these areas are regularly inspected for proper layout, leak-proofing, and safety measures.
- Waste Transportation and Disposal: Waste is transported by authorized, licensed carriers to disposal and recovery facilities holding the required environmental permits or licenses. These processes are recorded through the Integrated Environmental Information System (EÇBS).
- Recording and Reporting: All data related to waste management processes are entered into online systems and reported to the Ministry of Environment, Urbanization, and Climate Change. Monthly and annual reports are generated regularly and supported by internal audits.
- Training and Authorization: Environmental officers are assigned to each power plant, and periodic training on waste separation and emergency response is provided to employees.
- Plant-Specific Differences: Some power plants (e.g., Fatma WPP, Galip Hoca GPP) have unique waste types, such as biological waste and process-related chemical waste, and special procedures and disposal protocols are applied for these wastes.

This comprehensive structure ensures that waste is managed without harming the environment and is fully compliant with sustainable operating principles.

4.5. Biodiversity and Ecosystem Approach

The protection of biodiversity and electricity generation in harmony with ecosystems are cornerstones of MOGAN Enerji's long-term environmental strategy. For our company, biodiversity is more than a technical topic addressed during EIA processes; it is an approach that protects the natural integrity of operating areas and enables coexistence with local species.

As of 2024, work in this area is still in its early stages. Preliminary assessments by the sustainability working group have clearly demonstrated the need for more systematic monitoring of ecosystem sensitivities at operating sites.

Furthermore, work has begun on developing procedures for following up on species monitoring and ecosystem control commitments included in scientific reports. With this system, planned to be implemented in the coming years, topics such as bird migration routes, vegetation change, and ecosystem impact will be monitored not only during the permitting process but also as part of operational sustainability indicators.

As part of the landscaping at our power plant sites, topsoil removed before construction is carefully set aside throughout construction and replaced once the work is complete. This practice preserves the rich seed and microorganism content of the topsoil in terms of biodiversity, allowing natural species to regrow, while also contributing to maintaining high soil quality.

4.5.1. Monitoring and Protection of Biodiversity

Prior to commencing construction activities at our power plants, scientific reports were prepared during the permitting processes, particularly during the Environmental Impact Assessment (EIA) stages, taking into account the environmental and technical conditions of each facility's location. These studies vary according to the location and characteristics of each power plant, and there is no need to prepare reports for elements that do not exist on site. For example, Forest Reports are not prepared for regions without forest areas.

Throughout this process, the Company collaborated with academics and consultants, receiving support from institutions including Middle East Technical University, Boğaziçi University, Dokuz Eylül University, Ankara University, Hacettepe University, Muğla Sıtkı Koçman University, and Üsküdar University.

The main scientific reports prepared are as follows:

- Geology-Hydrogeology-Geophysics Potential Assessment Report
- Hydrogeological Study Report
- Dust, Smoke, and Chemical Waste Assessment Report
- Electromagnetic Environment Report
- Meteorological Assessment Report
- Olive Cultivation Report
- Landscape Assessment Report
- Acoustic Report
- Ecosystem Assessment Report
- Forestry Report
- Species Monitoring Report
- Ornithology Report
- Seismicity Report
- Beekeeping Report

These scientific studies contribute to both meeting legal obligations and ensuring environmental sustainability.



Kanije WPP - Can Bulut

Kanije WPP – Carcass Surveys and Raptor Impact Assessment

At the Kanije WPP site, turbine-specific carcass surveys were conducted to identify potential bird fatalities. Observations were carried out at nine different turbines over a total of 12 survey periods. Field observations identified direct or indirect evidence of the presence of four different raptor species in the area. The species identified included the long-legged buzzard (Buteo rufinus) and the lesser kestrel (Falco naumanni). Their hunting behavior and habitat use were also analyzed in the report.

However, the survey results identified no bird fatalities attributable to turbine operations and established no causal link between the turbines and bird mortality. Accordingly, the turbine layout was assessed as compatible with migration routes and raptor behavior, and no additional mitigation measures were considered necessary at this stage.

Kestrel



Zeliha WPP – Breeding Activity and Carcass Surveys

The breeding activity and carcass surveys conducted at the Zeliha WPP site throughout 2024 were designed to assess the level of bird–turbine interaction and avian habitat use at the site. The studies showed that the risk of bird collisions within the WPP site was extremely low.

Observations conducted during the breeding season identified nine bird species nesting or displaying breeding behavior in the area. Prominent species included the Chaffinch, European robin, and common blackbird. It was noted that the areas used by these species did not overlap with the turbine locations and that, under current conditions, WPP operations were therefore not affecting breeding success.

Predatory species were also observed at the Zeliha site as part of the scavenger impact assessment; however, no significant impact on carcass removal was identified.

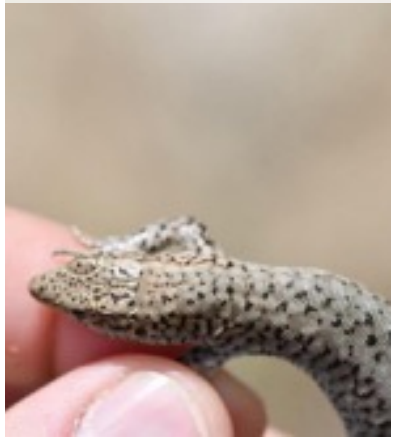
Chaffinch



Anatolian Rock Lizard Monitoring Studies

Detailed field studies were conducted in 2024 under the Kocatepe WPP Hybrid SPP Project to determine and monitor the presence of the Anatolian rock lizard (Anatololacerta anatolica). Although the project area was found to provide suitable habitat conditions for the species, the target species was not detected during the field surveys. It was concluded that the species may initially have been misidentified, and a decision was therefore made to discontinue the monitoring activities. This process provides an important example of how the potential impacts of projects on biodiversity are assessed using scientific methods.

Anatolian Rock Lizard



Anatolian Ground Squirrel Monitoring Studies

Monitoring studies were conducted in 2024 for the Anatolian ground squirrel (Spermophilus xanthoprymnus) under the Kocatepe WPP Hybrid SPP Project. The observations confirmed that the project site and surrounding area provide suitable habitat conditions for the species and established its population density. By carrying out construction activities in alignment with the species' biological cycle, potential adverse impacts were minimized. It was also determined that use of the project area did not restrict the species' ability to inhabit the site. These studies contribute to the sustainable management of operational areas from a biodiversity perspective.

Anatolian Ground Squirrel



Ecosystem Support and Fish Stocking Studies in HPP

MOGAN Enerji places great importance on fish stocking activities at its hydroelectric power plants to support the sustainable management of water resources management and attaches great importance to fish stocking studies in our hydroelectric power plants in order to increase biological diversity.

4.6. Environmental Compliance, Auditing, and Regulatory Monitoring

Environmental sustainability is only possible through the efficiency of internal processes and full compliance with the standards of relevant institutions and organizations. In line with this understanding, MOGAN Enerji has approached all environmental audit processes carried out throughout 2024 with a focus on transparency and development.

During the year, as part of the inspections carried out by the Ministry of Environment, Urbanization, and Climate Change the Çermikler HPP in Sivas was verbally assessed as being "among the most environmentally friendly facilities in the region" due to its exemplary practices. During the audit, monitoring records, reporting infrastructure, and on-site practices were found satisfactory, and the outcome was reported as a best-practice example for other facilities.

In addition to the Ministry's inspections, the Achilles ESG audit was also completed in 2024. Within this scope, areas for improvement were identified, such as emission control systems, scope 3 emission calculation capacity, safety checklists, and biodiversity procedures. The report stated that there were no major nonconformities, only two minor nonconformities and certain areas for improvement. Recommendations regarding these areas were evaluated in sustainability working groups and converted into an implementation plan.

The GÜRİŞ Corporate Planning Department conducts regular annual audits at all our power plants on environmental, quality, and occupational health and safety issues. This internal audit process is carried out to monitor the compliance of field operations with legislation, internal procedures, and sustainability targets, and is used as an important tool for identifying and implementing areas for improvement. Additionally, as of February 1, 2024, Environmental Consulting Services have been implemented at all power plants within MOGAN Enerji.

Within this scope, authorized environmental consultants visit each power plant monthly to conduct compliance checks and carry out necessary environmental studies. The monthly reports prepared are submitted to the Ministry of Environment, Urbanization, and Climate Change.

In addition, environmental training sessions are organized for employees to increase environmental awareness and implementation capacity. The services provided under the consultancy act as an important control mechanism in terms of the continuity and external monitoring of environmental management systems.

4.6.1. Environmental Monitoring Activities

In addition to compliance with environmental legislation, regular analyses and measurements are conducted at different parameters at various locations within the license area where our geothermal power plants are located to proactively monitor environmental impacts. In this context:

- **Groundwater Analyses:** To protect groundwater resources, water samples have been collected twice a year from monitoring wells since 2015 and analyzed. This practice ensures that the impact of geothermal activities on groundwater resources is monitored.
- **Passive Diffusion Measurements:** Since 2009, in line with the request of international financial institutions, real-time monitoring has been carried out at 15 separate points within the license area of our geothermal power plants using passive diffusion type devices. The data is tracked in the field and reported monthly.
- **Noise Measurements:** To monitor noise emissions, environmental noise measurements have been conducted at 24 points once a year since 2017, and the results are reflected in the monitoring reports.

These activities go beyond merely meeting legal requirements, enabling the monitoring of environmental performance with measurable data and the identification of areas for continuous improvement.



Efeler GPP - Abdullah Gülgör

4.7. R&D and Innovation

MOGAN Enerji prioritizes its R&D activities as a strategic priority to increase the efficiency of its production infrastructure and develop environmentally friendly and innovative solutions tailored to sectoral needs. In particular, the work carried out in the field of geothermal energy focuses on the goals of reducing environmental impacts and ensuring efficiency in resource use.

In all systems that use geothermal fluids, such as greenhouses, spas, district heating systems, and electricity generation, the presence of non-condensable gases coming from geothermal sources to the earth's surface is known.

Hydrogen sulfide (H_2S) may occur in almost all geothermal basins in Türkiye, although it is present only in very low concentrations that can be characterized as trace levels.

MOGAN Enerji began its R&D activities six years ago with the aim of overcoming the odor problem caused by hydrogen sulfide in geothermal systems and designing a system that could be evaluated in all geothermal processes, regardless of the sector. During this process, all detailed engineering and project work was completed by Turkish engineers and technicians employed by Mogan Enerji Investment Holding Inc. The pilot H_2S Removal System was recently commissioned and integrated into the Efe-8 GPP facility operated by our company.

This system, which is the first H_2S treatment facility built specifically for geothermal power plants in Türkiye, removes the H_2S from the non-condensable gases (NCGs) generated through the use of geothermal fluids. Integrated into our geothermal plant, the H_2S Removal System stands out for its small footprint and low operating costs compared to other known desulfurization systems worldwide, offering a remarkably high removal efficiency of approximately 98%.

MOGAN Enerji also continues R&D on geothermal fluid treatment, including inhibitor development. These projects contribute to increasing plant performance as well as promoting innovative applications across the sector.

In 2023, a total investment of USD 1,492,518 was made for R&D activities carried out within this scope. The patent application process for the hydrogen sulfide gas treatment project is still ongoing. MOGAN Enerji plans to continue investing in high value-added, environmentally friendly, and sustainable technologies in the future. Research into carbon capture at geothermal power plants is expected to begin in the coming years.

Furthermore, within the scope of the collaboration with GÜRİŞ Technology Inc., which is part of the GÜRİŞ ecosystem, a dedicated team has been formed to meet MOGAN Enerji's software and digitalization needs. This has accelerated the integration of technologies such as data analytics, artificial intelligence applications, and remote monitoring in R&D projects.



Arpa HPP

4.7.1. Gürmat R&D Center: Innovative Geothermal Solutions and Contributions to the Industry

Operating within Gürmat Geothermal Energy production facilities, the Gürmat R&D Center is one of Türkiye's first and only geothermal-focused R&D centers, guiding the sector. The Gürmat R&D Center's primary areas of focus include improving the performance of geothermal energy systems, reducing environmental impacts, and developing new chemical inhibitors and treatment technologies. The projects pursued in this direction not only optimize electricity generation processes but also contribute to the widespread adoption of environmentally conscious, sustainable systems.

The R&D center has carried out 10 projects covering fluid-property control, well-injection systems, corrosion-inhibitor development, chemical treatment methods, next-generation power plant design, and monitoring-system integration. Field-test-based prototyping is carried out, and knowledge is disseminated through academic collaboration and national and international publications.

The expert engineers and technical staff at the Gürmat R&D Center work in direct integration with operations and develop solutions tailored to on-site needs. This structure rapidly translates theoretical knowledge into practical applications and significantly improves the operating efficiency of geothermal fields.

Furthermore, fluid analyses, corrosion and scaling tests, and inhibitor performance tests are conducted in the laboratories established within the center. These tests are of critical importance, particularly for ensuring the stabilization of geothermal fluid in reinjection processes and extending the life of pipelines and equipment.

With its technical infrastructure and field experience, the Gürmat R&D Center supports not only in-house applications, but also the geothermal energy industry throughout Türkiye by providing knowledge and technology. The projects developed also result in patent applications and contribute directly to the industry's capacity for innovation and domestic technology development.

4.7.2. Technology and Process Improvement Applications

1. Anti-Icing Smart System Development (Ulu WPP & Kocatepe WPP)

At Ulu WPP and Kocatepe WPP, blade-heating systems are now controlled through SCADA integration and algorithm-assisted automation to mitigate the adverse effects of turbine-blade icing on generation. Using parameters such as temperature, humidity, and rotor speed, the system activates automatically when icing is detected, eliminating the need for manual intervention and minimizing generation losses.

2. Performance Management: Defining Downtime Targets

As of 2024, acceptable maximum downtime targets (downtime KPIs) have been set for each power plant at MOGAN WPP facilities and integrated into the WFIMS system. This enables digital monitoring of downtime and helps maintenance and operations teams work with a performance focus, thereby improving generation continuity and efficiency.

3. Availability and KPI Monitoring through EMS Integration

The transition to the EMS system has begun so that the availability and performance indicators of all power plants can be monitored on a single digital platform. The interface, scheduled for completion by the end of 2025, will improve data consistency, enable real-time performance monitoring, and significantly reduce the time required for reporting.

4. LLM-Supported Document and Contract Management

The LLM-based module integrated into the Document Management System (DMS) has introduced features such as automatic summarization of reports, rapid access to information, and digital contract management. The module continues to be improved in line with user feedback, increasing operational efficiency and strengthening institutional memory across the Company.

5. Transition of the Central Office SCADA Unit to 24/7 Operations

The SCADA unit, structured on a 24/7 basis within the central office, has been actively operating since March 2024. Thanks to this structure, rapid intervention has been possible in the event of turbine stoppages, particularly during night hours; equipment has been quickly brought back online, ensuring production continuity.

The proactive interventions carried out from March through December 2024 prevented a total of 4.023 MWh in potential generation losses, thereby improving operational efficiency and contributing to generation continuity and the efficient use of resources

6.Launch of Sustainability Management System Software

Carbon-footprint software was deployed within the Company in the last quarter of 2024. The aim is to expand it to cover all measurable aspects of sustainability and turn it into a sustainability management system. All of these initiatives are being carried out in collaboration with GÜRİŞ Technology teams and contribute to the Company's transformation through digitalization, operational efficiency, and sustainability.



Çeşmebaşı HPP - Özge Engür Ilgaz

4.8. Circular Economy

MOGAN Enerji integrates circular economy principles, which are based on the efficient and long-term use of resources, into its operational processes. Thanks to a systematic approach that focuses on the maintenance, repair, and reuse of electricity generation equipment, the company aims to both reduce environmental impacts and increase operational efficiency.

Throughout 2024, numerous pieces of equipment at the company's wind power plants (WPP) were repaired and returned to service. These repairs were carried out on-site by teams from Exworks and MOGAN Enerji, with specialist companies brought in for more complex cases. For sensitive components such as pitch motors and electronic circuit boards in particular, on-site or outsourced repair strategies are used depending on the nature of the damage.

Oil management is another component of the Company's circular economy approach, alongside maintenance and repair. Oil used in wind turbine gearboxes is monitored through regular analyses and remains in service as long as the results are satisfactory. The oil is continuously processed through online and offline filtration systems, preserving its performance over an extended period.

This practice extends gearbox-oil service life to as much as five years and minimizes resource use by topping up only the amount required. Transformers and hydraulic systems are managed through a similar analysis-based approach, with condition-based intervention favored over routine replacement.

These practices provide significant benefits to MOGAN Enerji in terms of resource conservation, cost efficiency, and supply-chain security. Reducing the need for spare parts and consumables lowers the resources required for logistics and reduces waste.

MOGAN Enerji aims to expand circular economy practices not only at the technical infrastructure level, but also within the scope of process design and collaboration strategies; it continues its efforts to extend this model, which is based on the efficient use of internal resources, to all operational areas.



Fatma WPP

2025 Environmental Priorities

Throughout 2024, MOGAN Enerji made significant progress in environmental sustainability, completing foundational data collection, infrastructure development, and initial monitoring activities. As of 2025, the aim is to transform this structure into a more systematic and measurable model integrated with governance. Our company's environmental priorities for 2025 are as follows:

- ***Completing Scope 1–2 emissions data***
- ***Commencing the collection of Scope 3 emissions data and establishing the necessary infrastructure***
- ***Developing the carbon-footprint software into a platform that can consolidate all carbon datasets across the Company***
- ***Determining the carbon emission reduction roadmap and approving reduction targets by the board of directors***
- ***Continuing water footprint measurements at all facilities, implementing preventive measures in areas with water risk, installing water meters at all facilities, and developing water management software.***
- ***Establishing the ISO 50001 energy management system at Çeşmebaşı HPP and subsequently integrating it into other facilities***
- ***Developing environmentally friendly equipment usage policies (e.g., replacing non-LED systems)***
- ***Linking waste separation and composting practices to checklists and monitoring them***
- ***Enhancing species-habitat tracking by developing a biodiversity monitoring system***
- ***Integration of recommendations from environmental audits into annual action plans***

For MOGAN Enerji, environmental sustainability is not merely the management of current impacts; it is a guiding principle for future investments and decisions. The year 2025 will mark the full integration of this vision into the corporate structure.

Social Management

5.1. Employee Profile and Corporate Culture

5.2. Occupational Health and Safety

5.3. Employee Satisfaction and Engagement

5.4. Gender Equality

5.5. Local Engagement and Social Responsibility Initiatives

5.6. Micro Social Impact and Community-Driven Initiatives

5.7. Supply Chain Management

5.8. Human Rights Approach



Kocatepe WPP

5.1. Employee Profile and Corporate Culture

At the heart of MOGAN Enerji's corporate success is its value-driven workforce, which applies its expertise in the field. As of 2024, the company employs 591 people, a significant proportion of whom work directly at generation sites. In addition to employees in technical functions such as engineering, maintenance, operations, and environmental management, the workforce is becoming increasingly diverse, with roles in administrative support, data analytics, sustainability, and human resources.

MOGAN Enerji's approach to its workforce extends beyond job creation. A work culture based on the principles of interaction, harmony, and mutual learning has been developed between the company's field operations and its head office. Within this framework, field managers' participation in the governance structure has been supported; a balance between head office and field participation in working group meetings has been maintained; and structured meeting models have been created to share employee experiences and disseminate best practices.

In the 2024 reporting period, the company had a total of 591 employees, of which 524 were male and 67 were female. Women make up 11.34% of the company's workforce, and all employees are employed full-time on indefinite-term employment contracts; no temporary, part-time, or hourly working models are applied.

The workforce does not include subcontracted or outsourced personnel; all employees are directly employed by the company. Accordingly, there are no ratios or contract types relating to non-employee workers. Operational activities are monitored daily by site supervisors and are also subject to regular inspection processes by the head office.

A total of 50 new employees were hired in 2024. Of these employees, 34 were women and 16 were men.Thirty-three of the new hires were made at the head office, while 17 were made in the field operations units. Ten of the employees hired during the year left for various reasons, corresponding to a turnover rate of approximately 20%. There are also employees who continue to work at the institution after retirement.

Working hours and benefits are administered in accordance with applicable laws and internal procedures. The benefits package includes lunch at the GÜRİŞ Gölbaşı Campus, where head office is located, as well as shuttle services for employees at head office and operating facilities. Additionally, depending on the position, employees are provided with additional benefits such as a company car and phone.

In 2024, MOGAN Enerji delivered 15,191 person-hours of training across a range of topics supporting employees' technical and personal development. Occupational health and safety training accounted for the highest number of training hours, followed by technical, first aid, and environmental training. Employees also participated in programs on sustainability, social responsibility, disaster and emergency management (AFAD), and legal rights, strengthening both operational safety and social awareness.



Albay Çiğiltepe WPP



Ulu WPP

5.2. Occupational Health and Safety

For MOGAN Enerji, which operates in a sector where a large portion of power generation activities is conducted on-site using heavy equipment, occupational health and safety (OHS) is regarded not only as a legal requirement, but also as an expression of respect for employee dignity and a safeguard for operational continuity. Accordingly, OHS practices are implemented across all Company facilities with a preventive approach, and findings from on-site observations are incorporated directly into the governance framework.

Beginning in 2024, OHS performance indicators were regularly monitored, and matters such as accident rates, high-risk areas, emergency drills, and improvement recommendations were added to the agendas of the working groups. Following evaluations by the working groups, a decision was made to standardize OHS checklists, thereby improving the comparability and traceability of site inspections.



Training sessions conducted with the participation of field employees contributed both to enhancing technical capabilities and to embedding a culture of safety throughout the organization.

OHS practices were not limited to technical measures; systems relating to working conditions, including employee feedback and suggestion mechanisms and working-hours tracking, were also restructured. In particular, the one-hour reduction in daily working hours at the head office, scheduled with consideration for Eid al-Fitr and seasonal conditions, demonstrated the importance placed on employee well-being.

MOGAN Enerji approaches occupational health and safety not only through protective measures but also based on a culture of prevention, participation, and shared responsibility, aiming to spread this understanding across all fields.

Throughout 2024, the frequency and severity rates of occupational accidents at the WPP, HPP, and GPP facilities operated by MOGAN Enerji were zero or close to zero.

Thanks to the preventive OHS policies implemented, the year ended with zero work accidents at Albay Çiğiltepe WPP, Belen WPP, Kanije WPP, Kocatepe WPP, Seyit Onbaşı WPP, Şenköy WPP, Zeliha WPP, and all HPP facilities.

Despite 11 accidents occurring at Gürmat GPP, the incident frequency and severity rates remained below industry averages. The MOGAN Enerji facilities recorded a combined 2.073.304 accident-free person-hours.

In 2024, MOGAN Enerji also prepared an 88-page Occupational Health and Safety Guide to reinforce its OHS culture.

Developed specifically for the Company, the Guide was designed to standardize on-site practices and provide guidance to employees. Once printed, the guide was distributed to all facilities and put into active use, becoming an important resource for the sustainable management of employee health and safety.

5.2.1. Occupational Health and Safety in the Supply Chain

MOGAN Enerji promotes the adoption of high occupational health and safety (OHS) standards not only in its own operations but also among its business partners in the supply chain. Efforts undertaken within the scope of OHS Management Systems are monitored through regular reporting mechanisms, thereby ensuring the continuity of safe and healthy working conditions not only at facilities but throughout the entire value chain.

As of 2024, health and well-being support programs for employees have not yet been integrated into the corporate structure. However, efforts are ongoing to develop more comprehensive and systematic practices in this area in the coming period.

	OPERATION / PROJECT	Total Number of Accidents	Lost Workday Rate	Accident Frequency Rate	Accident Severity Rate	Number of Accident-Free Days in 2024	2024 Accident-Free Person/Hours Worked
WIND POWER PLANT	**WPP TOTAL**	**2**	**10**	**4.15**	**20.73**		
	ALBAY ÇİĞLİTEPE WPP	0	0	0.00	0.00	393	78,600
	BELEN WPP	0	0	0.00	0.00	2,008	224,896
	FATMA WPP	1	0	0.00	0.00	358	71,600
	KANİJE WPP	0	0	0.00	0.00	651	62,496
	KOCATEPE WPP	0	0	0.00	0.00	1,163	204,688
	SEYİT ONBAŞI WPP	0	0	0.00	0.00	926	59,264
	ŞENKÖY WPP	0	0	0.00	0.00	429	37,752
	ULU WPP	1	10	0.00	0.00	217	36,456
	ZELİHA WPP	0	0	0.00	0.00	1,099	87,920
HYDROELECTRIC POWER PLANT	**HPP TOTAL**	**0**	**0**	**0.00**	**0.00**		
	ARPA HPP	0	0	0.00	0.00	2,336	261,632
	ÇERMİKLER HPP	0	0	0.00	0.00	1,667	173,368
	ÇEŞMEBAŞI HPP	0	0	0.00	0.00	3,019	265,672
	ESPİYE HPP	0	0	0.00	0.00	4,740	492,960
GEOTHERMAL POWER PLANT	**GÜRMAT GPP**	**11**	**11**	**1.57**	**7.86**	**8**	**16,000**

5.3. Employee Satisfaction and Engagement

MOGAN Enerji views employee satisfaction not merely as a survey topic, but as a strategic area that directly impacts corporate success and sustainability. Throughout 2024, the structural steps taken in this regard have been aimed at both improving the employee experience and strengthening the culture of participation within the organization.

Feedback received from internal and external stakeholders through the materiality analysis survey conducted in 2024 both strengthened internal and external communication and yielded valuable insights. In this context, plans were made to establish an online survey infrastructure to measure employee satisfaction regularly and to deploy it across the entire workforce in future years.

Employee development and internal communication processes were also strengthened during this period.

- A target was set to increase annual training hours by 10%;
- Social contribution hours began to be recorded for the first time.

In addition, online internal communication sessions were held to facilitate the sharing of best practices between the sites and the head office, and employees were encouraged to actively participate in working group meetings.

All these practices demonstrate MOGAN Energy's commitment to building a fair, inclusive, and continuously learning organizational culture.

5.3.1. Human Resources Strategy and Talent Development

The Human Resources strategy is prepared within the framework of corporate policy and integrated with sustainability goals. In line with the decision taken by the HR & Ethics & Social Management sub-working group and the management's approval, the total number of training hours is targeted to increase by 10% annually. In 2024, sustainability-themed awareness training was conducted for all employees; head office and field employees participated in sessions on climate and water crises.

Key technical and professional-development programs delivered during the year included GWO, Hailo, SRC, psychotechnical assessment, HR training, and the DMS Program.

Human Resources Policy

MOGAN Enerji views its human resources as a strategic asset and conducts its human resources processes in line with the principles of fairness, inclusivity, and continuous development. The company applies the principle of "the right person for the right job" in recruitment, while supporting employees' professional and personal development through training programs. It also uses periodic, objective, and merit-based performance evaluation systems and strengthens its employer brand through occupational health and safety-focused practices.

A key part of the policy is its commitment to non-discrimination, the strict rejection of child labor, and the integration of ethical principles and values into corporate culture. In addition, MOGAN Enerji ensures that all working environments are managed in compliance with national and international legislation and standards.

Training Categories	Person x Hours
Occupational Health and Safety (OHS) Training	11,328
Technical Training	1,385
Environmental Training	986
Sustainability Training	704
Other Training Programs	789

All training records have been recorded by MOGAN Enerji teams based on person, gender, title, and power plant.

5.3.2. Investing in Young Talent: GÜRİŞ Young Talent Program

Launched under the MOGAN Enerji umbrella to discover and develop young talent, the GÜRİŞ Young Talent Program has been running since 2021. The program is designed for third- and fourth-year undergraduate students and recent graduates and aims to familiarize them with the business world, enable them to play an active role in projects, and help them realize their potential. Focused on providing experience, the program creates a strategic talent pool that gives MOGAN Enerji early access to the qualified workforce it will need in the future.

Launched by GÜRİŞ Group, of which MOGAN Enerji is a member, the program aims to support professional and personal development of young people and contribute to sustainable development by supporting education and employment. Developed as part of the corporate social responsibility vision, it aims to train engineers, environmental professionals, and energy sector leaders of the future.

In 2024, 60 high-achieving students—31 men and 29 women—from universities across Türkiye received support through field placements at the Group's energy investments, mentoring sessions, technical training, and group projects. Raising awareness among young talents, particularly in the areas of renewable energy and sustainable production, is among the program's primary objectives.

Additionally, the program includes:

- Site visits and facility orientations,
- Case studies on sustainable electricity generation
- Group presentations and feedback sessions, all aimed at increasing participants' awareness levels.

MOGAN Enerji aims to contribute not only to the company's but also to the country's long-term energy and sustainability goals by bringing young talents into the sector; in this regard, it actively supports such initiatives carried out within the GÜRİŞ Group.

5.4. Gender Equality

MOGAN Enerji regards gender equality not merely as a human resources practice, but as an integral component of its corporate ethics, social responsibility, and commitment to inclusive sustainability. With this perspective, the Company took concrete steps throughout 2024 by advancing both policy development initiatives and awareness-raising activities.

To strengthen awareness of gender equality, a dedicated training program was organized for employees at the Company's headquarters during 2024. The training was delivered by Ms. Canan Güllü, President of the Federation of Women's Associations of Türkiye. Designed to help identify barriers to equality in both corporate and social life, challenge existing biases, and promote a more inclusive workplace, the program provided participants with a comprehensive understanding of the individual and organizational impacts of gender inequality.



In line with the action plan prepared by the HR–Ethics–Social Governance Sub-Working Group, the Company's first comprehensive gender equality assessment was conducted. The assessment analyzed the current state of gender equality practices and identified key areas for improvement. The recommendations presented in the Workplace Gender Equality Report, prepared under the GÜRİŞ Group and submitted to Management, were carefully reviewed, and policy recommendations tailored to MOGAN Enerji's organizational structure and operational needs were developed. The report addressed key topics in detail, including increasing women's representation in the workforce, preventing gender-based discrimination throughout recruitment and employment processes, and maintaining a zero-tolerance policy toward workplace violence and harassment. It also included practical recommendations such as flexible working arrangements, menstrual leave, and enhanced post-maternity support programs.

As part of this initiative:

- Gender equality training is planned to be made available to all employees, with customized training content developed to support Company-wide implementation.
- To increase women's representation in the workforce, the Company plans to review the language used in job postings and monitor the proportion of female candidates in the recruitment pipeline.
- Women's representation in leadership positions is encouraged; the goal of equal evaluation is integrated into the performance system.

Based on the Working Groups' assessments, priority has been given not only to increasing women's employment, but also to implementing structural improvements that strengthen equal opportunity across recruitment processes, career advancement mechanisms, compensation practices, and workplace conditions. Future initiatives are expected to focus on eliminating non-job-related questions during interviews, raising awareness of unconscious bias, reinforcing the principle of equal pay, expanding flexible working arrangements, and enhancing parental leave policies for both mothers and fathers.

The initial policy recommendations developed in this area will be further refined and incorporated into the Company's internal procedures by the Human Resources Working Group in the coming period. In addition, plans for 2025 include increasing the visibility of the ethics and gender-based grievance mechanism, extending training programs to all Company locations, sharing awareness materials through digital internal communication channels, and publishing the Internal Grievance Procedure.

MOGAN Enerji views gender equality not simply as a statistical measure, but as a fundamental pillar of employee well-being, corporate reputation, and inclusive leadership.

Anti-Harassment, Violence, and Discrimination Policy

MOGAN Enerji is committed to providing all its employees with a safe, fair, and inclusive working environment. To support this commitment, the Company's Anti-Harassment, Violence, and Discrimination Policy establishes a zero-tolerance approach toward all forms of physical, sexual, verbal, and psychological violence, harassment, bullying, and discrimination in the workplace. The policy defines both preventive mechanisms and disciplinary processes to be applied in response to incidents.



Ulu WPP

5.5. Local Engagement and Social Responsibility Initiatives

MOGAN Enerji aims to be a responsible corporate stakeholder that not only generates energy in the regions where it operates but also contributes to the social fabric and long-term development of local communities. The Company's approach to social responsibility is shaped not only by centrally coordinated initiatives but also by locally focused programs that reflect regional needs and community priorities.

As an integral part of the GÜRİŞ corporate culture, this commitment to social responsibility continued with determination throughout 2024. Accordingly, MOGAN Enerji implemented numerous local engagement and community development initiatives based on recommendations developed by its operating facilities.

Through the combined contributions of the Company's headquarters and MOGAN-affiliated power plants across Türkiye, a total of 195 social responsibility projects were successfully carried out during 2024, supported by an overall investment of TRY 11.2 million. These initiatives were designed to create social value across a broad range of areas, including women's empowerment, children's education, environmental awareness, local community development, and assistance for disaster-affected regions.

In addition, employees received Social Responsibility Awareness Training based on the principles of ISO 26000. The training covered the core subjects defined by the standard through interactive learning methods. Participants were encouraged to engage through questions designed to reinforce their understanding of key concepts, while practical examples were used throughout the sessions to strengthen comprehension of the material.

The Company considers the periodic repetition of these training programs an important opportunity to further strengthen internal capabilities and support the effective implementation of its sustainability initiatives and social responsibility practices.

In this context:

- It was decided to donate the products obtained from fruit trees in HPP fields to local public institutions and organizations in need, and this practice has been implemented. This initiative has been evaluated as an example of establishing trust-based relationships with the local community and creating social impact based on resource sharing.
- A standardized communication template was developed to facilitate engagement with local institutions, providing a structured framework for documenting and monitoring each community investment initiative.
- Social responsibility contribution hours were measured systematically for the first time, and an incentive system was developed to encourage employees' active participation in social activities.
- Local requests (such as school support, temporary use of work machinery, and emergency care supplies) were communicated to management and evaluated.
- In 2024, 4,000 trees were planted at the hydroelectric power plants within GÜRİŞ (including Sarıkavak HPP and Tahta HPP). 1,050 saplings were distributed at the geothermal power plant. A total of 142 trees were planted at the wind power plants in 2024.

These initiatives demonstrate that MOGAN Enerji's community investment program has evolved beyond a centrally directed function into a collaborative model shaped by the active participation of field personnel and aligned with local community needs and priorities.

Social responsibility activities carried out throughout 2024 were implemented with a planned approach that considered social impact; projects were guided by taking into account the expectations and needs of the local community in particular.

Initiatives Supporting Women and Children

MOGAN Enerji carries out a variety of social responsibility initiatives aimed at promoting women's participation in social and economic life while expanding opportunities for children. To recognize and support women, the Company organized gift programs and special events for female employees and local community members on occasions such as International Women's Day (March 8) and Mother's Day. In addition, both financial and in-kind assistance was provided to women's cooperatives operating in the regions where the Company conducts its activities.

As part of activities for children, MOGAN Enerji distributed gifts in celebration of National Sovereignty and Children's Day (April 23) and donated school supplies to schools in neighboring communities. Another notable initiative was the coloring book project developed by MOGAN Enerji's HR-Ethics-Social Management Sub-Working Group and implemented with the approval of the board of directors. Designed within GÜRİŞ, this special coloring book conveys topics such as power plants, environmental awareness, and occupational health and safety (OHS) to children in a simple and entertaining language.

A total of 1,865 copies of the book were printed and distributed to employee's children living in neighboring communities, and, in particular, children in communities served by the Company's power plants located in earthquake-affected regions.



Through its educational content and broad community reach, the project represents a meaningful social responsibility initiative that supports MOGAN Enerji's long-term sustainability vision.

Education and Youth Activities

MOGAN Enerji regards education as a cornerstone of social development and accordingly, works closely with schools, particularly in Germencik and Aydın, to support educational opportunities for local communities. In addition to providing students with school supplies and books, the Company carried out cleaning and maintenance activities at selected schools to help improve learning environments. Furthermore, technical equipment was donated to several educational institutions, most notably Germencik Vocational School of Aydın Adnan Menderes University, contributing to students' vocational education and professional development.

Environmental Awareness and Solidarity Projects

MOGAN Enerji's understanding of social responsibility also includes environmental awareness and social solidarity. Within the scope of World Environment Day on June 5, an environmental cleanup event was organized at Albay Çiğiltepe WPP, raising awareness with the participation of employees. In addition, regular support and food donations to animal shelters have contributed to improving the living conditions of stray animals.

Local Employment and Cooperation with Public Institutions

MOGAN Enerji works closely with public institutions in the regions where it operates to implement a wide range of community support initiatives. During 2024, the Company carried out numerous assistance and community engagement activities in coordination with the Germencik District Governor's Office, the District Police Department, the District Gendarmerie Command, and local village administrations. As part of these efforts, food packages were distributed to families in need throughout the month of Ramadan, and wheelchairs were provided to individuals with disabilities to help improve accessibility and quality of life.

In line with its commitment to supporting local employment, MOGAN Enerji also makes a significant contribution to regional economic development by recruiting a substantial portion of its workforce from the communities surrounding its operating facilities. In some of our fields, local people, including plant managers, have been employed.

Sports Activities

Throughout 2024, MOGAN Enerji supported a variety of sporting initiatives aimed at strengthening community engagement, preserving local values, and promoting healthy lifestyles.

Corporate Sports Participation

For the second consecutive year, MOGAN Enerji participated in the Intercompany Rowing Race, held on June 2, 2024. The Company's rowing team delivered a strong performance, finishing the competition in second place.



- **Supporting Women's Sports** MOGAN Enerji also sponsored the Bodrumspor Women's Volleyball Team following its promotion to the Turkish Women's Volleyball First League, contributing to the advancement of women's participation and achievement in competitive sports.



- **Supporting Youth Sports and Education** To encourage youth participation in sports and promote educational opportunities, MOGAN Enerji provided football uniforms to Germencik Şehit Cafer Primary School for use in the inter-school football tournament organized by the Municipality of Germencik.
- **Equipment Support for Local Sports Clubs** MOGAN Enerji also donated 35 waterproof anorak jackets to Üsküp Sports Club, enabling players to train and compete more comfortably during adverse weather conditions.

Aligned with its sustainability vision, MOGAN Enerji is committed to continuing its support for sports initiatives in the years ahead, recognizing their role in promoting healthy communities, youth development, and social well-being.

Social Impact Analysis and Reporting

Prior to the construction phase of power plants, MOGAN Enerji conducts comprehensive planning and permitting activities that include not only technical and environmental assessments but also evaluations designed to identify and manage potential social impacts. In this context, a Social Status Quo and Impact Assessment Report has been prepared, taking into account the local community, stakeholders, and regional dynamics.

This report was prepared as a model application within the scope of the Ulu WPP project and provides a detailed analysis of the social structure surrounding the project, stakeholder opinions, potential impacts, and impact mitigation recommendations. Work in this area is ongoing. This approach is part of MOGAN Enerji's vision of assessing and managing the impact of investments on the local community at an early stage, in line with its understanding of social responsibility.

MOGAN Enerji made a total social investment of **11,228,729.00 TL** in 2024, including social assistance, technical tours, and awareness activities for individuals, public institutions, and villages.

By 2025, the company aims to establish a more systematic policy framework for social responsibility practices, integrate social contribution indicators into its performance measurement system, develop cooperation models with regional stakeholders, and develop software to record social responsibility projects.




GÜRİŞ GELENEĞİ BOZMADI

GERMENCİK'TE FAALİYET GÖSTEREN GÜRİŞ HOLDİNG, ÇİFTÇİLERE KATKI SAĞLAMAK AMACIYLA 2 BİN 200 ADET İNCİR FİDANI DAĞITTI.

HEM OKULA HEM DE ÇİFTÇİYE KATKI

GÜRİŞ



Aydın - Germencik

Collaborating with Civil Society

- Blood donation campaign with the Red Crescent (Efeler GPP employees and Yamantürk MYO students together)
- Addiction Prevention Training delivered in cooperation with the Turkish Green Crescent (Yeşilay) as part of the YEDAM (Green Crescent Counseling Center) program.
- Narcotics Awareness Training conducted in partnership with the Provincial Police Department under the "The Best Narcotics Officer: Mother" initiative.

Supporting Education

- Sponsorship of uniforms for Germencik Şehit Cafer Primary School
- Supporting Meşeli Primary School's outdoor classroom project (equipped with cable reels)
- Donation of 2 kitchen sets to Fatih Kindergarten

Sharing Knowledge

- Providing OSH, environmental, and public relations training to staff
- 10 different technical tours for young talents, high school and university students (ADÜ, Koçarlı MEM, BİLSEM, etc.)



Ulu WPP

Yamantürk Foundation

MOGAN Enerji considers supporting social development in the regions where it operates to be a fundamental part of its social responsibility approach. Accordingly, the Company works in close collaboration with the Yamantürk Foundation, which is part of the GÜRİŞ ecosystem, contributing to projects aimed at creating equal opportunities, particularly in the field of education.

Established in 2017 with the principle of "We owe it to the Turkish nation," the Yamantürk Foundation aims to support young generations' access to education, in line with the importance its founder, the late İdris Yamantürk, placed on education. Since its establishment, the foundation has provided non-repayable scholarships to a total of 4,008 students. MOGAN Enerji has been an important part of this contribution, supporting a total of 371 scholarship recipients between 2017 and 2025.

Students receiving scholarships through MOGAN Enerji's allocation are selected from among residents of the provinces where the Company's power plants operate, including family members of employees and individuals from local communities. In this way, the company supports regional development not only through electricity generation but also by facilitating access to education.

Scholarship announcements are posted annually on bulletin boards in village offices, coffee shops, etc., in the surrounding villages.

The Foundation administers four scholarship programs designed to address different educational needs:

- **University Scholarship:** Awarded to undergraduate students who maintain a minimum grade point average of 3.00 on a 4.00 scale or 75 out of 100.
- **İdris Yamantürk Scholarship Fund:** Established specifically for engineering students at İstanbul Technical University (ITU) and Middle East Technical University (METU).
- **Türkan Yamantürk Female Student Scholarship Fund:** Aimed at supporting female students who are continuing their education as high honor students in the medical or history departments of Istanbul University, Hacettepe University, Ankara University, and Başkent University and who are in need of financial support.
- **Vocational Education Scholarship:** Aimed at 10th–12th grade students studying in technical departments of vocational high schools.

These programs go beyond providing financial support to contribute to equal opportunities in education, encourage girls' participation in education, and train qualified workforce in technical fields.

The contributions of the Yamantürk Foundation are not limited to scholarships.


Aydın - Germencik

As of 2023:

- 11 permanent educational facilities continue to serve communities across different regions of Türkiye.
- These facilities include primary schools, vocational high schools, teacher residences, and rehabilitation centers.
- Strengthening educational infrastructure—particularly in regions where MOGAN Enerji's WPP, GPP, and HPP projects are located—represents one of the Company's most significant indirect contributions to community development.

2023–2024 Academic Year Data

The number of scholarship recipients reached 370 in the 2023–2024 period. Scholarship applications were submitted through the Yamantürk Scholarship Portal, ensuring a transparent and fully digital application process. A total of 10,165 applications were received, representing the highest number of scholarship applications in the Foundation's history.

In 2023 alone, a total of 13,250,972.97 TL was provided as scholarships, and 799,433.10 TL was provided as donations and sponsorships.

Value-Adding Sponsorships

The Yamantürk Foundation's commitment to creating positive social impact extends beyond education into science, technology, and community development. In 2023:

The ITU Seismic Team won third place in the earthquake engineering competition; the Yamantürk Foundation sponsored this achievement.

The Karadeniz Technical University (KTU) Space Team competed successfully in the TEKNOFEST unmanned aerial vehicle (UAV) competition with the Foundation's support.

The Foundation also sponsored a range of initiatives promoting science, technology, education, and social awareness, including programs organized by the Turkish Intelligence Foundation, the 100th Anniversary Republic Women's Run, and the Gazi University Mathematics Education Workshop.



Efeler GPP

Yamantürk Foundation: Permanent Works

MOGAN Enerji extends its commitment to sustainable community development through its support for educational initiatives led by the Yamantürk Foundation. In line with this commitment, the Company supports the Foundation's investments in educational infrastructure across Türkiye. Schools, vocational colleges, high schools, and primary education institutions constructed by the Foundation have been designed to provide high-quality learning environments, featuring modern laboratories, classrooms, libraries, conference halls, and social spaces that enhance both academic and personal development.

These investments not only develop the academic knowledge and skills of young people, but also aim to meet the education and learning needs of the local community. For example, the Yamantürk Vocational School in Germencik, Aydın, is equipped with student workshops and sports facilities, providing long-term benefits to both the region and young people. Similarly, the Asil Çelik Vocational School in Orhangazi, Bursa, offers a comprehensive educational infrastructure with its laboratories, amphitheaters, and classrooms.

The Foundation's educational investments span numerous provinces—including Ankara, İzmir, Malatya, Rize, and Istanbul—and encompass a broad range of institutions, from primary schools and high schools to vocational education facilities and conference centers. These institutions support students' academic development while also providing opportunities for their social and cultural development. Through these long-term investments, the Yamantürk Foundation helps prepare future generations to become knowledgeable, capable, and socially responsible individuals while making a meaningful contribution to Türkiye's sustainable development.

Yamantürk Vocational School / Aydın – Germencik

The school was built on an 11,422 m² site near the Germencik exit of the İzmir–Aydın Highway. The land for the school was donated to Aydın Adnan Menderes University by the Germencik Municipality. Under a protocol signed by the Aydın Governor's Office, Germencik Municipality, the Rectorate of Aydın Adnan Menderes University, and our Company, construction began on February 2, 2016, was completed in 2018, and the school opened for the 2018–2019 academic year.

The college building contains four student workshops, eight classrooms, a library, a meeting room, and two basketball courts in the schoolyard. Engineers and technical professionals from GÜRİŞ Holding actively contributed to the construction of the facility. The project was planned and implemented to provide long-term benefits to both the local community and young students.



Uludağ University Asil Çelik Vocational School / Bursa - Orhangazi - Yeniköy

Built on approximately 66 decares (66,000 m²) of land, Asil Çelik Vocational School has an enclosed area of 8,700 m² and comprises two academic buildings and one administrative building that also houses a library. Each 3,000 m² academic block contains eight laboratories, two 91-seat lecture halls, 12 classrooms, two technical workrooms, and 14 faculty offices. The administrative building, with a total enclosed area of 2,700 m², has a total of 21 separate rooms, including administrative offices, meeting rooms, a library, an infirmary, and an archive.



Yamantürk Teacher's Guesthouse / Çamlıhemşin - Rize

The YAMANTÜRK TEACHER'S GUESTHOUSE in Çamlıhemşin district of Rize province has 26 standard rooms (each 25 m²), 6 suites (each 50 m²), and a total of 76 beds. All rooms have air conditioning and heating systems. The YAMANTÜRK TEACHERS' GUESTHOUSE has a total enclosed area of 3,200 m², comprising 5 floors including the basement and ground floor. The teachers' house also has a lobby, meeting room, kitchen, and restaurant areas.



Türkan Yamantürk Primary School / Ankara

Türkan Yamantürk Primary School, which has 24 classrooms and 3 laboratories, has been providing education in the Çankaya district of Ankara since the 1999-2000 academic year.



Yamantürk Multi-Program High School / Izmir

The school, built in the Armutlu-Kemalpaşa district of Izmir, aims to meet the education and learning needs of the local community.

Yamantürk High School / Malatya



Yamantürk High School, which continues its educational activities at the İnönü University Campus, has 7 classrooms and 3 laboratories.

Yamantürk Vocational and Technical Anatolian High School / Ankara



Recognizing Türkiye's need for skilled technical workers, the 24-classroom Yamantürk Vocational High School in Keçiören, Ankara, offers young people vocational pathways in addition to university education. The high school has 3 laboratories.



Yamantürk Primary School / Çayeli-Rize

The purpose of the school, built in the Çayeli district of Rize province, is to meet the education and learning needs of the local community. Yamantürk Primary School has 5,600 m² of enclosed space, 40 classrooms, and three laboratories. Completed in September 2001, Yamantürk Primary School began operating at the start of the 2001-2002 academic year.



ITU İdris Yamantürk Conference Center / Istanbul

The Conference Center has two conference halls, three seminar halls, and an exhibition and meeting hall. The conference hall and seminar halls have a capacity of 260 and 150 people, respectively. In 2000, the construction of the İdris Yamantürk Conference Center was completed, and the facility began operating.



ITU İdris Yamantürk Student and Social Affairs Center / Istanbul

The facility includes a lounge where students can relax and eat, as well as hobby rooms, a kitchen, and a billiards room. The construction of the İdris Yamantürk Student and Social Affairs Center was completed in 2000, and it began providing services.

Sustainability encompasses not only nature but also people. When shaping its sustainability approach, MOGAN Enerji equally prioritizes social factors such as employee well-being, workplace safety, social impact, and corporate value creation alongside environmental indicators.

In 2024, the Company's social sustainability initiatives demonstrated its effort to systematically fulfill its responsibilities not only to external stakeholders, but also to employees, business partners, and local communities. This section addresses MOGAN Enerji's people-centered policies, field applications, and internal development process under separate headings.



5.6. Micro Social Impact and Community-Driven Initiatives

MOGAN Enerji's approach to social responsibility extends beyond large-scale projects and sponsorships. The Company has cultivated a culture of social impact built on practical, community-driven initiatives that respond directly to local needs identified by its field teams. These small but meaningful actions reflect the Company's commitment to creating lasting value at the local level. Many of these initiatives have been implemented in communities surrounding the Company's geothermal power plants and have been recognized as low-cost, high-impact investments that generate significant social value.

5.6.1. Expanding Access to Education and Promoting Equal Opportunity

In 2024, MOGAN Enerji made numerous micro-contributions to support equality in education in rural areas surrounding the power plant. These initiatives were identified and implemented through direct consultation with school administrators, teachers, and village leaders, and included:

- Renovating Ömerbeyli Primary School by repainting both its interior and exterior, refurbishing student desks, and upgrading the school playground.
- Completing painting and refurbishment works at a local kindergarten.
- Providing school bags, winter coats, and educational supplies to primary and middle school students.

All these initiatives were considered local contributions that not only improved access to education but also promoted a culture of dignified and inclusive support.

5.6.2. Environmental Awareness and Tree Planting Culture

MOGAN Enerji's environmental contribution is not only about reducing the impact of power plants; it is complemented by natural life support measures that include the participation of the local community.

- Since 2016, a total of 23,050 saplings have been distributed to the public through the Sapling Distribution Festival, and 518 saplings have been planted in GPP fields.
- In 2024, as a company, we held 9th Traditional Sapling Distribution Event, 1050 fig saplings were distributed in the Aydın region.
- These annual environmental events, typically held during February and March, are organized in coordination with neighborhood headmen (muhtars), who help identify participating households through locally prepared beneficiary lists. The primary objective of these initiatives is to promote environmental awareness while encouraging collective community action to help reduce carbon footprints. Implemented in close collaboration with local stakeholders, these activities contribute to the broader adoption of sustainable living practices within the communities where the Company operates.
- In addition, 2,475 saplings were planted at HPPs in 2024. These efforts favor species suited to the local climate, support biodiversity at the sites, and promote restoration measures to protect water basins. Tree planting continues regularly at all facilities as a reflection of our environmental responsibility.

5.6.3. Silent Solidarity and Respectful Assistance

Several social support initiatives carried out throughout 2024 stood out for their sensitivity and implementation, despite their small scale:

- Within the scope of Aydın Metropolitan Municipality's suspended bill application, 1,481 bills were paid.
- Outstanding grocery store debts of residents in neighboring villages were settled anonymously, with assistance provided in accordance with the principle of confidentiality.

These initiatives strengthened trust within local communities and left a lasting positive impact on the social fabric. They also reflected MOGAN Enerji's understanding that social responsibility extends beyond measurable outcomes to include meaningful, people-centered contributions.

5.6.4. Impact Culture and Future Goals

A significant portion of the activities carried out in 2024 were the result of field observations and dialogues, without any PR purpose. As of 2025, the following steps are planned to make these contributions more institutional and traceable:

- Establishing a social contribution tracking system for each power plant
- Launching pilot social impact assessment programs; and
- Integrating social contribution hours into the Company's employee volunteer program.

MOGAN Enerji will continue to view micro social impacts not merely as a supplementary area, but as the face of corporate identity that touches the field.



Efeler GPP - Serkan Gül

5.7. Supply Chain Management

MOGAN Enerji considers the effective management of environmental and social impacts in the supply chain to be one of the fundamental elements of its sustainability strategy. In line with this, the company has initiated improvement processes aimed at reducing environmental impacts, ensuring social compliance, and fulfilling ethical responsibilities in its supply chain practices.

The Company's initial environmental management initiatives have focused on packaging waste. Packaging materials generated through procurement activities are segregated according to waste type. Reusable cardboard boxes are recovered for further use, while materials that cannot be reused are disposed of in accordance with applicable environmental regulations. This practice demonstrates MOGAN Enerji's commitment to incorporating circular economy principles into its procurement processes.

Supplier Selection Criteria

MOGAN Enerji has updated its supplier selection and evaluation processes in line with sustainability priorities, integrating environmental, social, and governance (ESG) criteria. In this context, environmental impacts, occupational health and safety (OHS), child labor, and forced labor have been included in both the evaluation procedures and the supplier selection forms.

Although the company does not yet have a fully developed systematic reporting infrastructure for monitoring the sustainability performance of its suppliers, it continues its efforts to strengthen its corporate capacity in this area. Suppliers are expected to prevent child labor, eliminate the risk of forced labor, and ensure full compliance with OHS practices. These expectations are clearly defined in the supply chain policy and supplier conduct principles.

The supplier evaluation process includes not only product and service quality but also ESG criteria such as whether companies have international management systems such as ISO 9001, ISO 14001, and ISO 45001, their technical and operational capabilities, and the applicability of their environmental and human rights policies. Additionally, elements such as delivery times, pricing policies, payment terms, past work experience, and documentation adequacy are also comprehensively examined.

MOGAN Enerji carries out all these evaluation steps in line with its sustainable supply chain management approach, with the aim of establishing long-term and responsible business partnerships. The goal is to gradually implement a structure that will increase the traceability of social risks.

Sustainability Management in the Supply Chain

Sustainable supplier and material selection practices have been shown to directly contribute to the supply of quality products and services. Similarly, a supply chain that operates in line with sustainability principles strengthens environmental and social compliance and lays the groundwork for long-term partnerships.

The supplier list is systematically reviewed and updated once a year. Corrective actions are taken in response to any negative findings regarding suppliers. Internal procedures are being developed to systematize these processes at the corporate level.

There is not yet a structured communication mechanism with suppliers on environmental issues such as energy efficiency and renewable energy use. This area is among the priority topics for future collaboration and capacity development efforts.

In addition, Green Supply Chain Management training was organized in 2024, raising awareness about the integration of environmental concerns into supply chain processes. The training aimed to promote practices such as green procurement, green production, green packaging, and reverse logistics in our facilities, and addressed the topics of supporting our suppliers in the green transformation process and strengthening sustainable procurement criteria.

Supply Chain Policy

MOGAN Enerji plans to publish its Supply Chain Policy in 2025. MOGAN Enerji positions the environmental, social, and governance performance of the supply chain as a critical element in achieving its sustainability goals. The basic expectations include that suppliers operate in a manner that respects human rights, considers environmental impacts, prioritizes occupational health and safety, is sensitive to the fight against corruption, and complies with ethical rules. In this regard, the cooperation processes carried out with suppliers are regularly evaluated, and it is also planned to provide sustainability training to our stakeholders in the supply chain in the coming years.

5.8. Human Rights Approach

MOGAN Enerji places respect for human rights at the core of its corporate values. It is committed to providing equal opportunities to all employees, taking a clear stance against discrimination, and creating a safe and fair working environment for everyone. In line with this, occupational health and safety is prioritized, local employment is supported, and ethical business practices are integrated into all operations. All of MOGAN Enerji's activities are conducted in compliance with national legislation and international human rights standards.

Human Rights Policy

At MOGAN Enerji, we consider respect for human rights to be a fundamental principle of all our operations. Providing equal opportunities to employees, preventing discrimination, ensuring a safe and healthy work environment, taking a clear stance against child labor, and protecting the fundamental rights of the workforce are among our primary commitments. Furthermore, our suppliers and business partners are expected to comply with the same standards.This approach, supported by mechanisms that enable all MOGAN Enerji employees to report rights violations, demonstrates our company's commitment to human rights.

Governance

6.1. Board of Directors and Senior Management

6.2. Ethical Principles and Anti-Corruption

6.3. Risk Management and Early Warning Systems

6.4. Information Security and Digital Systems

6.5. Transparency, Compliance and Reporting

6.6. Quality Management

6.7. Internal Audit and Operational Controls

6.8. Governance Summary and 2025 Corporate Priorities



Akköy Espiye HPP - Özcan Koç

MOGAN Enerji embraces sustainability as a fundamental principle not only in environmental and social areas, but also in corporate governance. As of 2024, the company has taken significant steps to further strengthen its corporate governance principles.

In this context, in accordance with the Capital Markets Board's Corporate Governance Communiqué, a Corporate Governance Committee, an Early Detection of Risk Committee, and an Audit Committee have been established. These committees aim to increase the effectiveness of the company's risk management, internal control systems, and corporate governance practices.

The Board of Directors plays an active role in determining and implementing sustainability strategies. Board members make decisions taking into account environmental, social, and governance (ESG) factors in line with the company's long-term value creation goals.

Furthermore, the company's internal control system and internal audit activities are effectively carried out under the supervision of the management body. These systems ensure that the Company's activities comply with applicable laws, regulations, and internal rules and enable the early identification of potential risks.

MOGAN Enerji is committed to continuously developing and improving its corporate governance practices within a framework of transparency, accountability, and ethical values. This approach plays a fundamental role in the company's achievement of its sustainable growth goals and in providing long-term value to its stakeholders.



Çermikler HPP - Şuayip Karaca

6.1. Board of Directors and Senior Management

MOGAN Enerji's corporate governance structure is directly linked to sustainability principles. The Company's governing bodies not only comply with applicable laws and regulations, but also follow an operating model that integrates environmental, social, and governance (ESG) considerations into decision-making processes. Subject to a resolution to be adopted at an upcoming meeting of the Board of Directors, the Sustainability Working Group is planned to be formalized and converted into a committee.

The Board of Directors plays an active role in establishing, monitoring, and developing sustainability policies. The Board consists of 9 members, and with the appointment of 1 female member in 2024, female representation has increased. There are 2 independent members on the Board of Directors.

In this regard, structures such as the Corporate Governance Committee, Audit Committee, and Early Detection of Risk Committee have been put in place; both ESG indicators and the general corporate risk profile have begun to be reviewed regularly through these committees. The committees meet at specific intervals throughout the year in accordance with relevant legislation and internal regulations, and the decisions taken are brought to the agenda of the Board of Directors.

The coordination and agenda setting of sustainability processes at the senior management level is carried out by the Deputy General Manager. The Deputy General Manager personally chairs all sustainability working groups and shares relevant issues directly with the General Manager and other Board Members. Thanks to this structure, sustainability has become a fundamental element of the institution's strategy, going beyond project and reporting activities.

As of 2024, sustainability indicators have begun to be integrated into the risk assessment system; issues such as environmental risks, human rights risks, and stakeholder relationship risks have been addressed as separate topics in the Early Detection of Risk Committee. This development has been the first step in establishing a two-way and traceable link between governance and sustainability.

For MOGAN Enerji, governance is not only accountability but also a balancing mechanism that ensures the continuity of transformation. The management bodies' embrace of sustainability principles has created strategic strength in terms of the company's long-term resilience and stakeholder trust.

6.2. Ethical Principles and Anti Corruption

Ethical Principles

MOGAN Enerji conducts its activities in accordance with the principles of integrity, fairness, transparency, and social responsibility. Under the Ethical Principles Policy, all employees and business partners are expected to act in line with corporate values and to respect the rights of all stakeholders. The policy systematically defines the basic rules that employees must follow in performing their duties and the institution's approach to business ethics.

Bribery and conflict of interest are explicitly prohibited under this policy; principles of confidentiality, data security, political neutrality, and anti-discrimination are clearly defined. Responsibilities towards customers, employees, suppliers, competitors, and society have been defined, and disciplinary processes are applied for violations of these responsibilities. Secure reporting mechanisms based on the principle of confidentiality have been established for employees who wish to report ethical violations.

The company's ethical approach is shaped by the principle of "Do not infringe on anyone's rights, and do not allow anyone to infringe on MOGAN's rights." All employees are expected to adopt and apply this principle.

MOGAN Enerji conducts its activities based on ethical principles, transparency, and legal compliance. Adopting a zero-tolerance policy against corruption, bribery, and anti-competitive practices, the company aims to establish a fair, accountable, and reliable corporate structure in all its business processes.

Anti-Corruption

MOGAN Enerji prioritizes ethical values, the principle of transparency, and legal compliance in all areas of its operations, adopting a zero-tolerance approach to all forms of bribery and corruption. The anti-corruption policy, developed in an integrated manner with corporate governance principles, ethical rules, and human resources practices, guides not only employees but also all suppliers and business partners.

Under this policy, the prevention of abuse of authority, compliance with high ethical standards, control of risky processes, and reporting of potential violations are encouraged. The provisions of the policy are communicated to employees during onboarding training; in supplier selection, care is taken not to do business with parties with a history of bribery or corruption. More employee training and awareness programs are planned for the coming period within this scope.

No verified cases of corruption were identified within MOGAN Enerji in 2024. Similarly, there were no antitrust or monopoly lawsuits filed against the company during the same period.



Kanije WPP- Saffet Saygın

6.3. Risk Management and Early Warning Systems

MOGAN Enerji views risk management not merely as a system for monitoring operational uncertainties, but as a management tool that fosters corporate resilience, sustainability, and strategic decision-making capacity.

In line with this understanding, an ISO 31000 Risk Management Training was organized at the beginning of 2024 with the participation of relevant units, aiming to strengthen the risk-focused perspective throughout the organization.

Throughout the year, the corporate risk management (CRM) structure was analyzed in detail through both internal assessments and external consultant support, and the extent to which current practices comply with the ISO 31000 standard was evaluated.

Current Status and Findings

According to the prepared "Corporate Risk Management Current Status Analysis" report, regarding MOGAN Enerji's CRM structure

- The strategic risk management approach is still in the maturation phase.
- Documentation and process updates are in the process of being institutionalized.
- Although the roles are clearly defined, integration across all business units is open to improvement.
- Internal/external reporting channels need to become regular, structured, and traceable.

Nevertheless, the Risk Working Group is active, and preparations are planned in the coming period to establish the Three Lines of Defense model (management, internal control, and independent audit).

Priorities for the Future

- Institutionalization of documentation and process updates
- Monitoring strategic risks at the board level
- Making the risk inventory digitally traceable
- Integration of risk indicators with sustainability indicators
- Linking risks to the performance management system
- Transition to the Three Lines of Defense model

MOGAN Enerji approaches risk management in this transformation process not only as a protective reflex, but also as a strategic capacity that guides corporate development. Analyses conducted from this perspective resulted in the preparation of three separate risk assessment reports; the final report evaluated the establishment of a Risk Unit reporting to the General Manager in order to increase the effectiveness of corporate risk management.

6.4. Information Security and Digital Systems

Digitalization in the energy sector is a strategic area that directly impacts data security, regulatory compliance, and corporate reputation, in addition to enhancing operational efficiency. MOGAN Enerji regards information security as an integral part of corporate risk management and has initiated a capacity-building process to this end.

According to external assessment reports conducted throughout 2024, the infrastructure for information security practices is in place, but improvements are needed in areas such as process standardization and authorization matrices. In this context, preliminary preparations have been initiated to restructure the Information Technology Directorate in line with ISO 27001 compliance.

In addition, components such as log management (SIEM) and intrusion detection and prevention systems (IDS/IPS) have been restructured to strengthen threat detection and response processes. In line with a proactive security approach, user-based risk assessments have been carried out, and awareness initiatives focused on individual behavior have been widespread.

Within the scope of integrating digital systems into sustainability management:

- Information-security and data-ethics awareness training was planned for employees involved in critical data-management processes.

In addition, basic processes have been defined for personnel and supplier data management in compliance with the KVKK (Personal Data Protection Law), and access protocols have been reviewed. Within the scope of risk analyses, Zabbix monitoring systems, OneDrive backup infrastructure,

and Veeam 2+1 location backup systems have been implemented, particularly in light of increasing cyber threats. These systems ensure the continuity, accessibility, and security of information assets more effectively.

As of 2025, the objectives are to establish a corporate-policy framework for information security, improve compliance under the guidance of ISO 27001 and the Law on the Protection of Personal Data (KVKK), and manage sustainability data centrally.

6.4.1 Digitalization Initiatives

Digital transformation efforts over the past three years have directly contributed to the organization's operational efficiency. Significant progress has been made, particularly in the following areas:

- Cloud-Based Solutions: To reduce hardware and maintenance costs and increase system continuity and accessibility, a transition has been made to Microsoft Azure and private cloud infrastructures. With a hybrid cloud architecture, redundancy and disaster recovery times have been optimized.
- Data Analytics and Decision Support Systems: Data warehouse and BI (Business Intelligence) systems have been established to enable data-driven decision-making processes in areas such as production, energy consumption, and maintenance planning, thereby increasing operational efficiency.
- Centralized Management and Automation: Processes such as IT asset management, software license tracking, user accounts, and backup have been centralized and automation systems have been established. This has reduced the error rate and increased workforce efficiency.
- Building an In-House Development Team Culture and Developing In-House Software Solutions: Software development teams were established to develop low-cost, easy-to-integrate in-house software solutions. Software solutions were developed for specific functions such as field reporting and technical-team tracking.

The Information Technology Department is among the units that directly contribute to sustainability goals. Applications such as energy-efficient data center usage, hardware life cycle optimization, paperless office practices, electronic signature systems, and secure digital archiving both reduce environmental impact and ensure more responsible use of digital resources.

On the other hand, sustainability efforts are also leading to structural transformations in the field of information security. In particular, applications such as remote working models and the transition to cloud solutions require the development of more flexible, resilient, and comprehensive security architectures.

Digital Asset Management and Performance Tracking

As of 2024, acceptable maximum downtime targets (downtime KPIs) have been set for each power plant at MOGAN WPP facilities and integrated into the WFIMS system. This allows downtime to be monitored digitally, ensuring that maintenance and operations teams work in a performance-oriented manner, thereby increasing energy continuity and efficiency.

Integrated Data Monitoring in Energy Management

The transition process to the EMS system has been initiated to enable the monitoring of all power plants' availability and performance indicators on a single digital platform. With the interface, which is planned to be completed by the end of 2025, data consistency will be increased, enabling real-time performance tracking and significant time savings in reporting processes.

Corporate Memory and AI-Supported Processes

The LLM-based module integrated into the Digital Management System (DMS) has introduced features such as automatic summarization of reports, rapid access to information, and digital contract management.

The module continues to be developed based on user feedback, and this system increases operational efficiency and strengthens corporate memory across the company.



6.5. Transparency, Compliance and Reporting

MOGAN Enerji does not view its sustainability approach as limited solely to environmental and social performance; it considers this understanding to be the cornerstone of transparency, regulatory compliance, and corporate accountability. The corporate steps taken, particularly as of 2024, demonstrate the company's transformation process in this area.

The Company's internal sustainability processes are being developed in alignment with the Capital Markets Board (CMB) Corporate Governance Principles, the Türkiye Sustainability Reporting Standards (TSRS) issued by the Public Oversight, Accounting and Auditing Standards Authority (KGK), and internationally recognized reporting frameworks, including GRI and SASB. In this regard:

Beginning in 2025, data entry for the planned ESG management platforms covering carbon emissions, water, training, and social responsibility will be performed by individual power plants. However, the system has been designed to allow all power plants to view data entered by other facilities, thereby promoting transparency across the organization.

- A data ownership matrix has been defined, specifying who will produce all environmental and social indicators, how often, and in what format.
- The monitoring system has been integrated with the working group tracking system; decisions taken are made visible in digital systems.
- The list of sustainability performance indicators created for the first time has been integrated into the tracking system.
- Policy documents, procedures, and risks have begun to be actively queried in internal audit and reporting processes.

The Sustainability Report is prepared in accordance with the CMB Corporate Governance Disclosure Regulation as of 2024 and is aligned with GRI indicators. The process of preparing the first report covering the reporting period from January 1 to December 31, 2024, was considered not only a reporting activity but also a learning opportunity to raise awareness across all units of the company and create a culture of data collection.

In the coming period, it is planned to integrate sustainability performance into internal reporting cycles, periodically present key performance indicators (KPIs) to senior management, and cross-reference sustainability processes with the internal audit unit.

Additionally, monthly sustainability newsletters are published at MOGAN Enerji to ensure the transparent execution of sustainability processes and to share developments with all employees. Sustainability Process Information Reports are prepared and announced through internal communication channels. Through these newsletters and reports, social responsibility practices carried out during the relevant month, developments in the field of sustainability, and suggestions from employees are shared, with the aim of spreading a culture of sustainability throughout the organization.

MOGAN Enerji views transparency and compliance as a value that forms the basis of corporate trust and stakeholder relations, beyond mere obligation.

6.6. Quality Management

At MOGAN Enerji, quality means managing not only outputs, but all processes within a performance-focused and measurable system based on continuous improvement. The Company is working to embed a culture of quality across power generation, procurement, internal communication, maintenance, and other processes.

As of 2024, the Quality Management System (QMS) infrastructure has been developed under the coordination of the Environment-QMS-OHS Sub-Working Group; ISO 9001-compliant process definitions and documentation work have been continued. Quality indicators, failure counts, intervention times, and improvement suggestions were systematically discussed at Working Group meetings; maintenance quality tracking was made regular, especially in HPP operations. In addition, Regulatory Activities (RA) were carried out at all power plants throughout the year; thus, many pending issues that threatened operational efficiency were resolved with structural solutions. In this context, a total of 177 Regulatory Activities (RA) were initiated at our power plants in 2024 regarding environmental, OHS, and quality management systems.

Furthermore:

- Operational control forms and checklists were reviewed, and quality monitoring areas appropriate to the processes were added.
- Sustainability criteria have been integrated into the supplier evaluation system.
- Awareness of service quality has been increased for internal stakeholders, and internal communication sessions titled "quality and efficiency" have been planned for future periods.

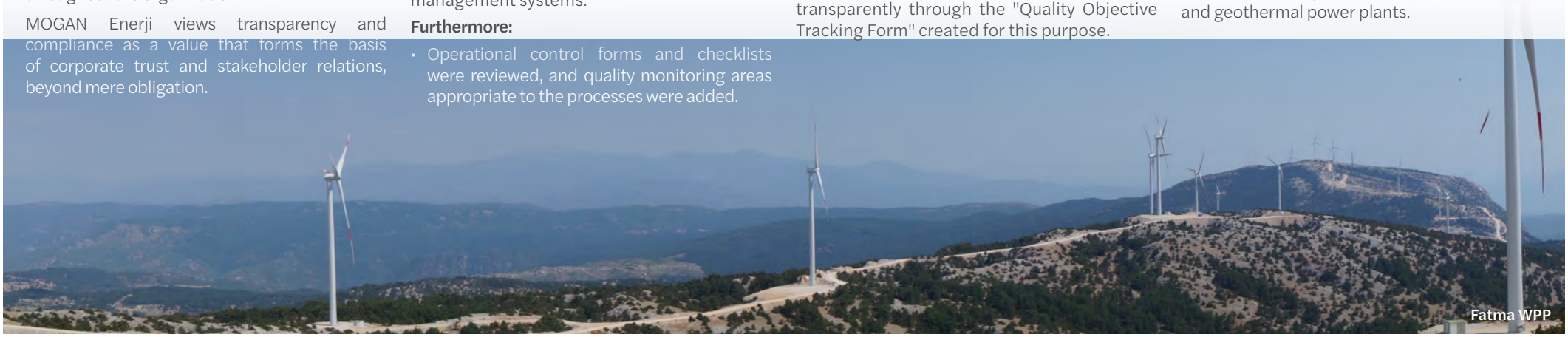
MOGAN Enerji positions quality not as a certification target, but as an indispensable tool for corporate trust, operational consistency, and sustainable growth. In this context, future period targets include maintaining the existing ISO 9001, 14001, 27001, and 45001 certifications, initiating the ISO 50001 certification process, and integrating quality indicators into the KPI system.

Additionally, within the framework of the company's quality objectives, performance is monitored in several areas, including reducing workplace accidents and near-miss incidents, minimizing environmental risks, increasing employee training, and ensuring its continuity. In connection with quality objectives, activities such as reducing energy and water consumption, promoting environmental training, increasing projects that contribute to biodiversity, and tree planting are regularly monitored throughout the year. The performance evaluation process is conducted transparently through the "Quality Objective Tracking Form" created for this purpose.

6.7. Internal Audit and Operational Controls

MOGAN Enerji systematically conducts periodic internal audits at all electricity generation facilities in line with environmental and operational sustainability goals. These audits, carried out by a team operating under the supervision of the Corporate Planning Directorate and affiliated with the GÜRİŞ Group, focus on quality, occupational health and safety (OHS), and environmental management. Field practices are regularly monitored through "Operational Control Checklists" prepared specifically for each power plant, and necessary action is taken in response to identified areas for improvement. This structure helps strengthen the Company's commitment to sustainable operational excellence.

Audits cover numerous topics, including waste management, chemical safety, fire prevention measures, safe equipment use, occupational health and safety (OHS) practices, prevention of environmental impacts, operation of emission control systems, and the currency of monitoring and recording systems. Each checklist is customized according to the type of facility's activities and is organized taking into account the different risk profiles of hydroelectric, wind, and geothermal power plants.


Fatma WPP

After audit results are evaluated at the head office, they are communicated back to the relevant power plants as feedback, and corrective action plans are developed for any practices found to be lacking. This process ensures both an increased level of legal compliance and the continuous development of an internal environmental and occupational health and safety culture.

Throughout 2024, internal audits at facilities including Gürmat GPP, Fatma WPP, Ulu WPP, Şenköy WPP, Seyit Onbaşı WPP, Belen WPP, and Çeşmebaşı HPP identified many good practices and also reported recommendations for improvement regarding the organization of maintenance areas, temporary waste storage, hazardous-material labeling, and the visibility of training materials.

This systematic audit approach facilitates the site-level implementation of sustainability principles and helps reduce operational risks.

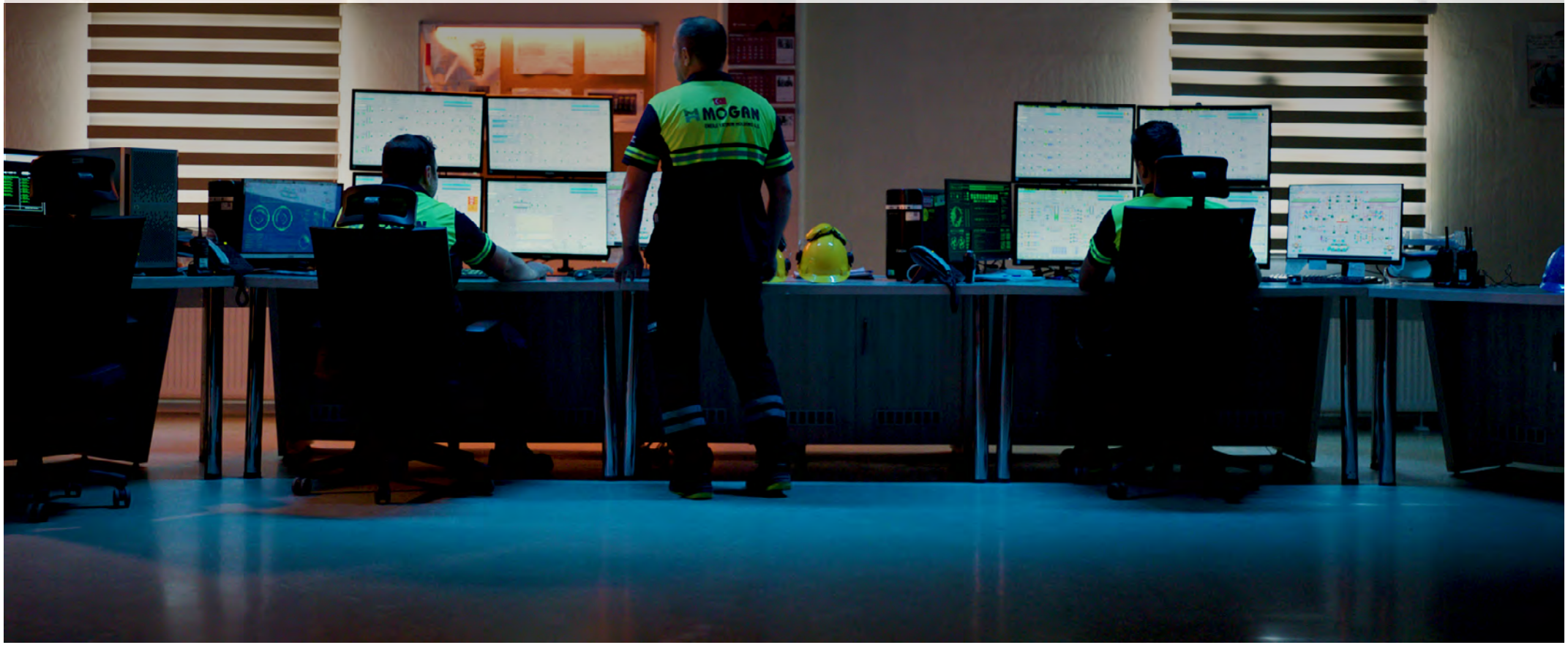
6.8. Governance Summary and 2025 Corporate Priorities

As of 2024, MOGAN Enerji has restructured its corporate governance approach to include not only legal compliance but also ethics, transparency, risk management, and performance monitoring. Active participation in sustainability processes has been ensured at the board of directors and senior management levels; the governance infrastructure has been strengthened through working group structures, ethical systems, risk scenarios, and data management practices.

Our priorities for 2025 have been determined as follows:

- Regular monitoring of the sustainability agenda by the Board of Directors
- Continuing corporate risk management
- Continuing ISO 27001 efforts

MOGAN Enerji will continue to view governance principles not only as a guarantee of control and compliance, but also as the foundation of corporate culture, strategic objectives, and stakeholder trust.



Sustainable Finance and ESG Investor Perspective

7.1. Overview

7.2. Initial Public Offering

7.3. Sustainable Financing Structure



Efeler GPP

7.1. Overview

MOGAN Enerji views sustainability not only as an environmental and ethical imperative, but also as a fundamental strategic tool for corporate resilience, investor confidence, and long-term value creation. With this understanding, infrastructure work was carried out throughout 2024 to establish a link between financial performance and ESG indicators; this structure was further institutionalized with the IPO process.

In 2024, MOGAN Enerji:

- Generated 3.57 million MWh of electricity entirely from renewable sources,
- Recorded net sales of TRY 12.88 billion and EBITDA of TRY 7.07 billion (a margin of 54.89%), and
- Reduced net financial debt by TRY 13.9 billion to TRY 29.13 billion.

These financial indicators demonstrate not only technical achievement, but also high operational efficiency and investor confidence.

MOGAN Enerji's financial statements are audited by As Bağımsız Denetim ve YMM A.Ş.

The generation portfolio underlying these results consists entirely of renewable resources (WPP, GPP, and HPP). Thanks to this structure, the Company has an operating model characterized by

- Low carbon intensity,
- High emission reduction potential,
- improved access to sustainable financing.

Our approach to human resources focuses on building long-term trust and maintaining stability. Hiring and turnover data for 2024 indicate that the culture of commitment has been strengthened.

The Kocatepe Hybrid Solar Power Plant investment, targeted for completion in 2025, stands out as an example of investment efficiency not only in terms of carbon reduction but also through lower MWh costs thanks to the effective use of existing infrastructure.

MOGAN Enerji has begun systematically monitoring its sustainability performance indicators for the first time, defining data ownership, monitoring frequency, and annual performance targets for carbon footprint, water usage, education, and social contribution indicators.

7.2. Initial Public Offering

From an investor relations perspective, in 2024:

- The process of full compliance with the CMB Corporate Governance Regulation has been initiated,
- An Investor Relations Unit has been established in line with its status as a publicly traded company.

Among MOGAN Enerji's priority goals for 2025:

- Conducting feasibility studies for sustainability-linked credit and green bond models,
- Integrating ESG indicators into the assessment systems used by banks and funds,
- Periodically reporting sustainability performance.

MOGAN Enerji is committed to building all future financial growth steps in line with the principles of environmental responsibility, social contribution, and corporate transparency.

Initial Public Offering on Borsa Istanbul and Sustainable Growth Vision

MOGAN Enerji completed its IPO process with the Gong Ceremony held at Borsa Istanbul on March 7, 2024, and began trading on Borsa Istanbul. The IPO aims to increase corporate transparency, strengthen financial sustainability, and reach a wider investor base.

Aiming for stable, long-term growth in the renewable energy sector, MOGAN Enerji intends to deploy the proceeds toward sustainable investments and create value in accordance with environmental, social, and governance (ESG) criteria. This step has been an important indicator of the company's sustainable finance approach for ESG-focused investors.

7.3. Sustainable Financing Structure

MOGAN Enerji effectively utilizes sustainable financing tools to fund its investments in line with environmental and social responsibility principles. Our various projects, including Gürmat GPP and Ulu WPP, are financed through long-term credit agreements that include environmental and social risk assessments.

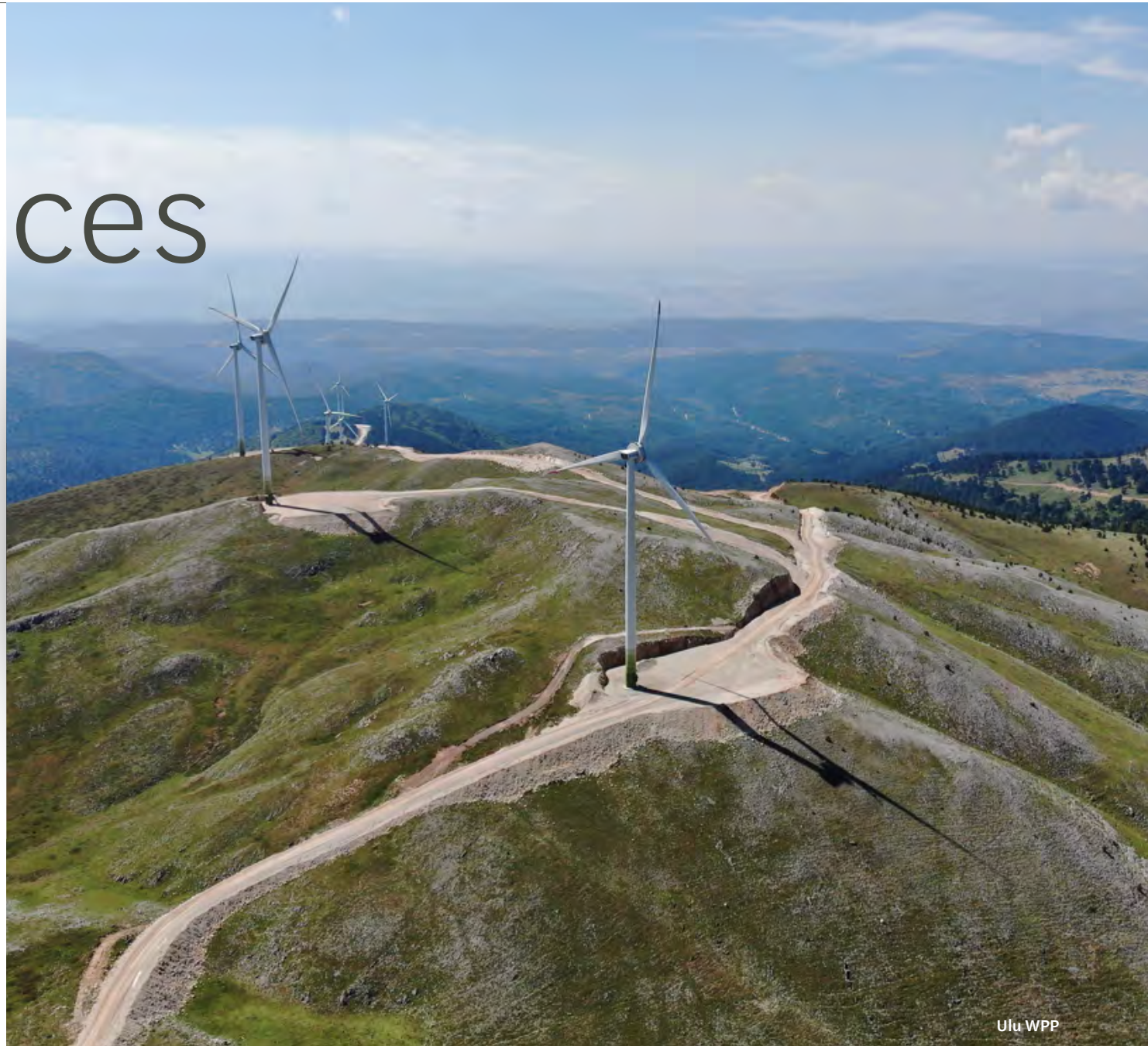
Under the financing provided for Gürmat GPP, a credit consortium comprising institutions such as Türkiye İş Bankası, EBRD (European Bank for Reconstruction and Development), Black Sea Trade and Development Bank, Asian Infrastructure Investment Bank (AIIB), ICBC, and TSKB is being utilized.

Throughout the loan term, through 2030, authorized independent consultants conduct annual environmental and social monitoring and submit reports to all lenders. Monitoring environmental parameters such as noise, non-condensable gases, and H_2S, together with R&D activities to reduce these emissions, forms part of the commitments. The Stakeholder Engagement Plan, which governs grievance and resolution processes, is also actively implemented.

For example, Ulu WPP was developed with project financing provided by the Development and Investment Bank of Türkiye (TKYB), and the loan matures in 2032. Under the contract, Environmental and Social Monitoring Reports, Ornithological Monitoring Reports, and Bat Monitoring Reports are regularly prepared and monitored by the bank's environmental consultant.



Appendices



Ulu WPP

GRI Index

GRI Standard	GRI Index	Topic Heading	Page Number, Source, and/or Direct Responses
General Explanations			
GRI 2: General Explanations 2021	2-1 Organizational Details	About the Report	4
	2-2 Organizations included in the organization's sustainability reporting	About the Report	4
	2-3 Reporting period, frequency, and point of contact	About the Report	4
	2-4 Restatement of information		This report is MOGAN Enerji's first report.
	2-5 External assurance		No external audit has been conducted within the scope of the sustainability report
	2-6 Activities, value chain, and other business relationships	About MOGAN Enerji, Corporate Structure and Areas of Activity	11, 14
	2-7 Employees	Employee Profile and Corporate Culture	43
	2-8 Non-employee workers	Employee Profile and Corporate Culture	43
	2-9 Governance structure and composition	Board of Directors and Senior Management	56
	2-10 Nomination and election of the highest governance body		MOGAN Enerji does not disclose this information publicly in accordance with the institution's confidentiality policies.
	2-11 Chair of the highest governance body	Board of Directors and Senior Management	56
	2-12 Role of the highest governance body in overseeing the management process	Board of Directors and Senior Management	56
	2-13 Transfer of responsibility for managing impacts	Sustainability Structure, Governance Structure and Relationships, Board of Directors and Senior Management, Governance Summary, and 2025 Corporate Priorities	19-20, 23, 56, 60
	2-14 Role of the highest governance body in sustainability reporting	Board of Directors and Senior Management	56
	2-15 Conflicts of interest	Ethical Principles and Anti-Corruption	56
	2-16 Reporting Critical Concerns	Governance, Risk Management, and Early Warning Systems	56, 57
	2-17 Collective knowledge of the highest governance body	Board of Directors and Senior Management	56
	2-18 Performance assessment of the highest governance body		MOGAN Enerji does not disclose this information publicly in accordance with the institution's privacy policies.
	2-19 Pricing policies	Gender Equality	46
	2-20 Determination of the remuneration process	Gender Equality, Human Resources Strategy, and Talent Development	45, 46
	2-21 Annual total compensation ratio		MOGAN Enerji does not publicly disclose this information in accordance with the institution's confidentiality policies.
	2-22 Sustainable development strategy statement	Renewable Energy Trends: Global and National Outlook, Sustainability Approach, Sustainability Structure	9, 18, 19-22
	2-23 Policy Commitments	Employee Satisfaction and Engagement, Ethical Principles and Anti-Corruption	45, 56-57
	2-24 Internalization of policy commitments	Employee Satisfaction and Engagement, Ethical Principles and Anti-Corruption Transparency, Compliance, and Reporting	45, 56-57, 58

GRI Standard	GRI Index	Topic Heading	Page Number, Source, and/or Direct Responses
GRI 2: General Disclosures 2021	2-25 Processes for Mitigating Negative Impacts	Risk Management and Early Warning Systems, Information Security and Digital Systems, Board of Directors and Senior Management, Internal Audit and Operational Controls	57, 58, 59
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Anti-Corruption	56-57
	2-27 Compliance with Laws and Regulations	Ethical Principles and Anti-Corruption, Transparency, Compliance, and Reporting	56-57, 58
	2-28 Member Associations		The associations of which Mogan Enerji is a corporate member are: RESS İAD, ETD, EÜD, HESİAD, GÜYAD, and the Renewable Energy Research Association.
	2-29 Approach to stakeholder engagement	Materiality Analysis, Local Engagement and Social Responsibility Initiatives	27, 30, 31, 47-48
	2-30 Collective Bargaining Agreements		A collective bargaining agreement has been signed between Gürmat Electricity Generation Inc., a subsidiary of Mogan, and the Energy-Workers Union.
GRI 3: Priority Issues 2021	3-1 Process for determining priority issues	Materiality Analysis	27
	3-2 List of priority issues	Materiality Analysis	28-29
	3-3 Management of Priority Issues	Sustainability Structure, Materiality Analysis	19-23, 27
Governance			
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Overview, Initial Public Offering, Sustainable Financing Structure	62
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and supported services	Creating Value with Energy Sources: Our Approach to GPP, WPP, and HPP	14-15
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and workforce	Board of Directors and Senior Management	56
Ethical Issues			
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for corruption risks	Ethical Principles and Anti-Corruption	56-57
	205-2 Communication and training on anti-corruption policies and procedures	Ethical Principles and Anti-Corruption	56-57
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal proceedings related to anti-competitive behavior, antitrust, and monopoly practices		There were no criminal proceedings during the reporting period.
GRI 406: Anti-Discrimination 2016	406-1 Cases of discrimination and corrective measures taken	Gender Equality	46
Efficiency, Water Management			
GRI 302: Energy 2016	302-4 Reduction of energy consumption	Best Practice Examples from Our Power Plants Information Security and Digital Systems, Energy Efficiency	25-26, 34, 57-58
GRI 303: Water and Wastewater 2018	303-1 Interactions with water as a shared resource	Best Practice Examples from Our Power Plants, Water and Waste Management, Environmental Monitoring Activities	25, 34, 38
	303-2 Management of impacts related to water discharge	Sustainability Transformation, Environmental Factors, Water and Waste Management	30, 33, 34
Biodiversity			
GRI 304: Biodiversity 2016	304-1 Operational sites located in or near protected areas and areas of high biodiversity value	Biodiversity and Ecosystem Approach	36-37
	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity and Ecosystem Approach	36-37
Climate Crisis and Carbon Footprint Reduction			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Carbon Footprint and Emissions Management	33
	305-2 Energy indirect (Scope 2) GHG emissions	Carbon Footprint and Emissions Management	33

GRI Standard	GRI Index	Topic Heading	Page Number, Source, and/or Direct Responses
Hazardous Waste Management			
GRI 306: Waste 2020	306-1 Waste generation and impacts related to significant waste	Water and Waste Management	34
	306-2 Management of impacts related to significant waste	Water and Waste Management	34-35
Gender Equality, Employee Satisfaction			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover rate	Executive Summary, Employee Profile, and Corporate Culture	4, 43
	401-2 Benefits provided to full-time employees but not to temporary or part-time employees	Employee Profile and Corporate Culture	43
	401-3 Parental leave	Gender Equality	46
GRI 404: Training and Development 2016	404-2 Employee skills development programs and transition support programs	Sustainability Transformation, Water and Waste Management, Environmental Compliance, Audit and Regulatory Monitoring	30-31, 35, 38
Occupational Health and Safety			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety	44
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	44
	403-3 Occupational health services	Occupational Health and Safety	44
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	44
	403-8 Workers covered by the occupational health and safety management system	Occupational Health and Safety	44
	403-9 Work-related injuries	Occupational Health and Safety	44
Supply Chain Management			
GRI 408: Child Labor 2016	408-1 Operations and suppliers with significant risks related to child labor	Supply Chain Management, Human Rights Approach	54
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers posing significant risks related to forced or compulsory labor	Supply Chain Management, Human Rights Approach	54
Relationships with Local Communities			
GRI 413: Local Communities 2016	413-1 Operations involving local community participation, impact assessments, and development programs	Local Engagement and Social Responsibility Initiatives	47-52
	413-2 Operations with significant current and potential adverse impacts on local communities	Local Engagement and Social Responsibility Initiatives	48
Digitalization and Data Security			
GRI 3: Priority Issues 2021	3-3 Management of priority issues	Information Security and Digital Systems	57, 58
Electricity Transmission Lines and Network Efficiency			
GRI 3: Priority Issues 2021	3-3 Management of priority issues	R&D and Innovation	39, 40
Risk Management			
GRI 3: Priority Issues 2021	3-3 Management of priority issues	Risk Management and Early Warning Systems, Sustainability-Related Risks	24, 57

GRI Standard	GRI Index	Topic Heading	Page Number, Source, and/or Direct Responses
Quality Management			
GRI 3: Priority Topics 2021	3-3 Management of priority topics	Quality Management, Internal Audit, and Operational Controls	59
Headoffice - Site Integration			
GRI 3: Priority Issues 2021	3-3 Management of priority issues	R&D and Innovation, Information Security, and Digital Systems	39, 40, 57
Energy and Infrastructure Management Regulations			
GRI 3: Priority Issues 2021	3-3 Management of priority issues	Water and Waste Management, Internal Audit and Operational Controls	35, 59
Energy and Infrastructure Management Regulations			
GRI 3: Priority Issues 2021	3-3 Management of priority issues	R&D and Innovation	39, 40

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