



CFN

Kimya **2024 Sustainability Report**



Crafting bonds

impacting lives



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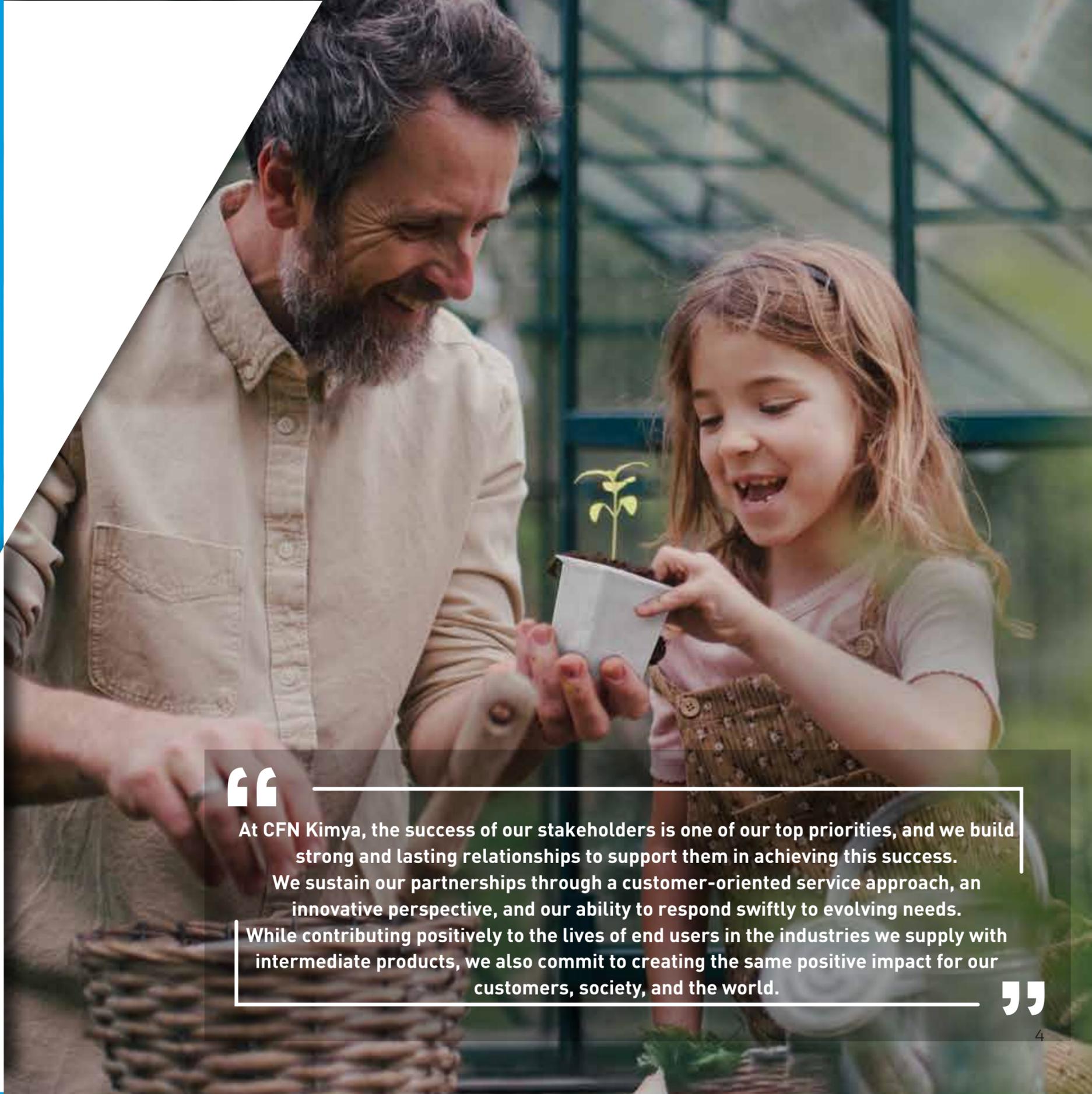
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At CFN Kimya, the success of our stakeholders is one of our top priorities, and we build strong and lasting relationships to support them in achieving this success. We sustain our partnerships through a customer-oriented service approach, an innovative perspective, and our ability to respond swiftly to evolving needs. While contributing positively to the lives of end users in the industries we supply with intermediate products, we also commit to creating the same positive impact for our customers, society, and the world.



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As one of Türkiye’s leading chemical manufacturers, we are pleased to share our sustainability approach and the progress we have achieved in this field. Since our establishment, CFN Kimya has been guided by a commitment to delivering high-quality, reliable, and innovative chemical solutions that meet the evolving needs of our country and our industry. Beyond the value our products create across the sectors we serve, we recognize our responsibility to contribute to a more sustainable future by addressing the environmental, social, and economic impacts of our operations.

In line with this approach, we carry out comprehensive efforts to measure the environmental impacts of our production processes, optimize resource use, improve energy efficiency, prioritize occupational health and safety, and maintain transparent, continuous, and constructive communication with all our stakeholders. As we strengthen our sustainability performance, we look beyond our own operations and work closely with our business partners across the supply chain to encourage alignment with the same principles.

This report presents our activities and performance indicators while also outlining our forward-looking strategic objectives and commitments.

Prepared in accordance with the Global Reporting Initiative (GRI) Standards, the report also draws on the Sustainability Accounting Standards Board (SASB) framework in order to address sector-specific priority issues. Its content is aligned with the United Nations Sustainable Development Goals (SDGs) and harmonized with the ten principles of the United Nations Global Compact.

This report serves as an important communication tool in our journey toward fulfilling our environmental responsibilities, creating social value, and ensuring sustainable economic growth. Looking ahead, we will continue to strengthen our sustainability performance and set an example for our industry through innovative solutions and collaborative partnerships.



We would like to extend our sincere thanks to all our stakeholders who accompany us on our sustainability journey, and invite you to explore the concrete actions we have taken, as well as the forward-looking vision presented in the following pages of this report.



WE SUPPORT



**UNITED NATIONS
SUSTAINABLE
DEVELOPMENT
GROUP**



Message from our CEO

Dear Valued Stakeholders,

At a time when the impacts of the climate crisis are becoming increasingly visible and the responsible use of natural resources is no longer optional, we are fully aware of the responsibility borne by the chemical industry. Expandable Polystyrene (EPS) plays a key role in this transition by helping reduce the overall energy consumption of buildings through its inherent thermal insulation and energy efficiency properties. At CFN Kimya, we consider it our fundamental responsibility to strengthen this impact through responsible production practices and to contribute to help build a more livable world for future generations.

Our sustainability approach is built on a long-term and continuously evolving journey. We take decisive steps at every stage of our production processes to establish a more agile, efficient, and environmentally conscious operating structure. By meeting our energy needs through our own solar power infrastructure, we reduce our carbon footprint. Through our water recovery systems, we retain water within a closed-loop cycle. At the same time, we continuously improve our production processes to increase efficiency and move steadily toward our net-zero ambition.

This year marked a significant milestone in our energy transformation efforts. With our investments in solar power plants, we aim to eliminate emissions arising from electricity consumption by 2035. Beyond improving our environmental performance, this transformation also strengthens our company by supporting long-term cost management, enhancing energy supply security, and increasing operational resilience. Guided by the same perspective, we have defined a comprehensive net-zero vision for 2050 and are aligning all our decision-making processes accordingly.

Our R&D activities represent a cornerstone of our long-term readiness and resilience for the future. By allocating 1% of our revenue to this area, we focus on developing more efficient processes, low-carbon products, and solutions that support the circular economy. We closely monitor innovations that enhance the sustainability of EPS technologies and take an active role in advancing this transformation.

Our approach to supply chain management also contributes to our sustainability performance. The strong partnerships we have built with local suppliers support domestic industry while helping reduce logistics-related carbon emissions. At the same time, we actively engage with our suppliers to align their operations with clearly defined sustainability criteria, promoting a more holistic transformation across our entire value chain.

As we look ahead under our motto, “Crafting bonds, impacting lives,” our guiding purpose remains clear: to build a production model that uses resources more efficiently, minimizes environmental impact, and creates lasting value in collaboration with all our stakeholders. We extend our sincere thanks to all our stakeholders who accompany us on this journey.

Fatma KÖKTAŞ
CEO and Vice Chairman of the Board



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About CFN Kimya

Since 2013, CFN Kimya has been contributing to the efficiency of diverse industries by delivering EPS solutions that combine insulation, durability, and safety. Building on this foundation, our product portfolio has evolved to address diverse and changing needs. Eclipse EPS, distinguished by its gray color, delivers long-lasting durability and reliable thermal insulation across construction, insulation, decoration, and geofoam applications.

White Gold EPS, recognized by its bright white appearance, offers versatile solutions across multiple use areas. White Gold A delivers flame-retardant performance for construction, insulation, decoration, and geofoam applications, while White Gold B has been specifically developed for packaging, thermal boxes, and durable consumer goods.

CFN Kimya's solutions instill confidence across industries while creating a subtle yet meaningful impact in everyday life. Often unseen, they heat, protect, carry, and support essential functions. Every partnership we build helps turn this quiet strength into a lasting and meaningful impact.



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Our Milestones



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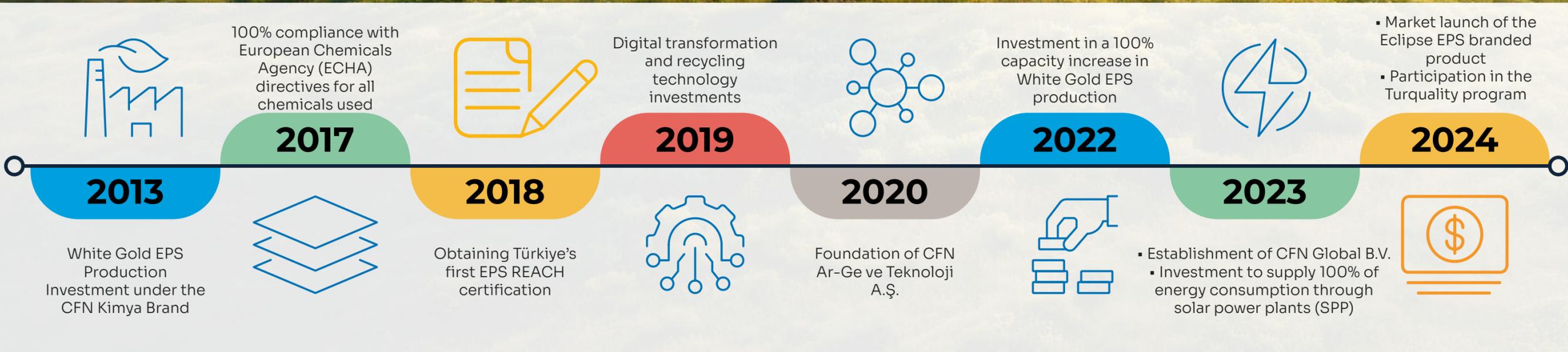
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Our Corporate Values

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Care For The People & Planet

- We are a company that cares - about **our people, our community and the world around us.**
- We are committed to positively impacting the world and leaving it a better place than we found it.



Develop For Continuous Growth

- We prioritise innovation and constantly explore new ideas, seeking opportunities to improve ourselves, our skills, and our company.
- We embody a curiosity-driven, **growth-oriented mindset that readily adapts to change.**



Achieving Through Dedication

- We approach our commitments with a surrendering spirit, dedicating ourselves to achieving our goals and delivering results **with unwavering enthusiasm and perseverance.**
- We take full ownership and responsibility of our work and give it our best shot, even when faced with challenges.

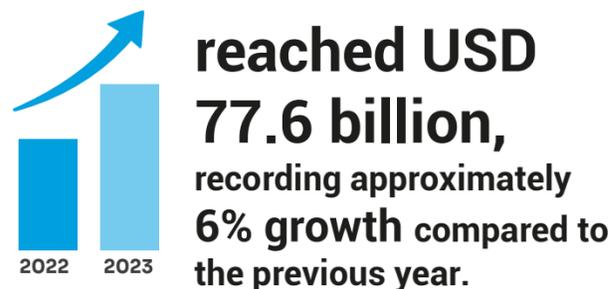


Act With Courage

- We dare to face challenges head-on and speak up for what is right, not only for the greater benefit of our business and organization, but also for the well-being and future of our planet and people.
- We embrace willingness to take bold actions and push boundaries when necessary, while also recognizing the importance of making calculated risks in pursuit of business growth.

Global EPS Market Trends

As a significant segment of the global building materials market, the insulation market



The market is expected to reach **USD 101.9 billion by 2028.**

This growth is driven primarily by rising demand for building insulation and energy efficiency solutions.

Insulation materials play a critical role in improving the energy performance of buildings by regulating heat transfer through conduction, convection, and radiation. In addition, they provide protection against fire, noise, and impact. In 2023, the sector was shaped by structural developments, including as advances in innovative products, as well as mergers and acquisitions.

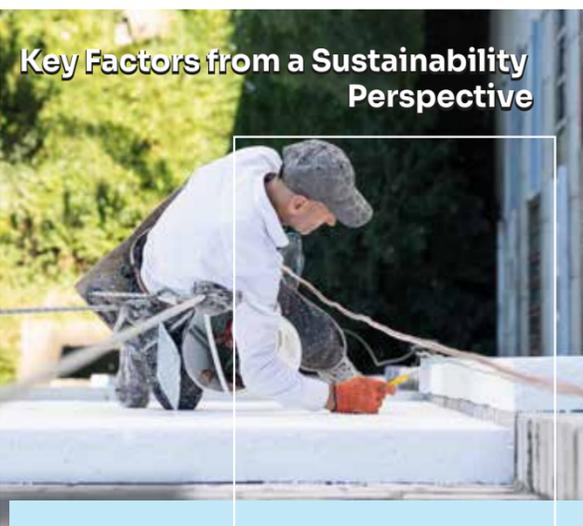
As of 2023, **the plastic foam** segment reached a market value of **USD 28 billion,** recording 2% growth

wool-based insulation products **USD 41 Million**

other insulation products **USD 4.8 Million**

According to Precedence Research, the global expandable polystyrene (EPS) market was valued at approximately USD 12.1 billion in 2023 and is projected to reach USD 27.7 billion by 2033, reflecting a compound annual growth rate (CAGR) of 8.6%. The Asia-Pacific region continues to lead the market with a 41% share, driven largely by China's rapid growth, supported by urbanization and energy-efficient construction projects.

Within EPS market segments, white EPS products accounted for a 68.8% market share as of 2023, while the gray (graphite-enhanced) EPS segment is expected to be the fastest-growing product group over the 2024–2033 period, with a CAGR of 9.2%. The construction sector represents the largest application area for EPS, holding a 44.8% share, followed by the packaging, automotive, and consumer goods sectors.



Key Factors from a Sustainability Perspective

Energy Efficiency: EPS delivers energy savings and product safety through its lightweight structure, high thermal insulation performance, and resistance to impact and moisture.

Green Buildings and the Circular Economy: Recyclable EPS solutions, together with the growing number of green building projects, continue to expand market opportunities, particularly in Europe and North America.

E-commerce and Light Transportation Solutions: Rising demand for protective packaging is driving EPS use, supporting product safety while improving transportation efficiency.



Opportunities

- Rising food safety needs driven by increasing air temperatures;
- Integration into sustainable construction materials and green building certification projects;
- Growing demand for sustainable and innovative building materials within the framework of the European Green Deal and the New European Bauhaus initiatives create significant opportunities for EPS market.



Challenges

- Environmental concerns related to plastic waste and non-biodegradability
- Stringent regulations on waste management and recycling rates
- High transportation costs associated with recycling EPS due to its low density
- Volatility in raw material prices and increasing competition from alternative materials represent the key challenges currently facing the EPS industry.

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CFN Kimya in the Global Market



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CFN Kimya continues to maintain a strong presence in the global expandable polystyrene (EPS) market, not only as a key player in Türkiye but also across Europe, the Mediterranean, and neighboring regions. This sustained momentum is creating new opportunities for both our regional and international operations.

Rising energy costs and increasingly ambitious carbon-neutral targets across Europe and the Mediterranean have positioned insulation as a strategic priority. In this context, EPS stands out as a critical solution that helps reduce energy consumption in buildings and supports sustainable urbanization. CFN Kimya's products have become a part of everyday life by delivering safe and efficient solutions not only for residential and commercial construction, but also for packaging and logistics applications.

At CFN Kimya, every step we take is guided by a commitment to creating both economic value and social benefit. Supported by the continued growth of the global EPS market, our activities reflect our approach of "Crafting bonds, impacting lives". By combining our regional strength with global opportunities, we continue to develop sustainable solutions and deliver value to our customers across both local and international markets.

Our Production Capacity and Contribution to the Economy



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CFN Kimya aims to conduct its manufacturing operations with a focus on reliability, efficiency, and sustainability. Supported by strong production capacity, the Company delivers high-quality products and services to customers around the world, while consistently upholding its environmental and social responsibilities.

Strategic Contribution at a Global Scale

As a trusted participant in the chemical industry, we meet the raw material needs of a broad range of strategic sectors, including construction, packaging, automotive, and technology, through our high value-added products. By leveraging our domestic manufacturing strength in international markets, we help our customers strengthen their competitiveness while fostering stability and sustainability across supply chains. Through our sales presence in the United Kingdom, we provide direct access to key markets and further expand our commercial network. This global footprint creates a multiplier effect not only for our business partners, but also for the broader global economy.



Our Business and Value Creation Model

CFN Kimya adopts an integrated production model that brings together advanced technology, efficiency-driven process management, and environmental sustainability in the manufacturing of expandable polystyrene (EPS). Our production activities are built on the principles of effective input management, efficient use of resources, and the creation of sustainable outputs. Energy efficiency, water recovery, and waste management are among the key priorities throughout the production process, and all operations are carried out with a strong commitment to environmental responsibility. The resulting EPS products are processed under high hygiene and quality standards, packaged in line with customer requirements, and prepared for shipment. From production to delivery, CFN Kimya ensures product quality, environmental responsibility, and employee safety through ongoing technological investments, continuous improvement initiatives, and robust process safety practices. Through this comprehensive approach, the Company delivers a production model that creates lasting value both economically and environmentally.

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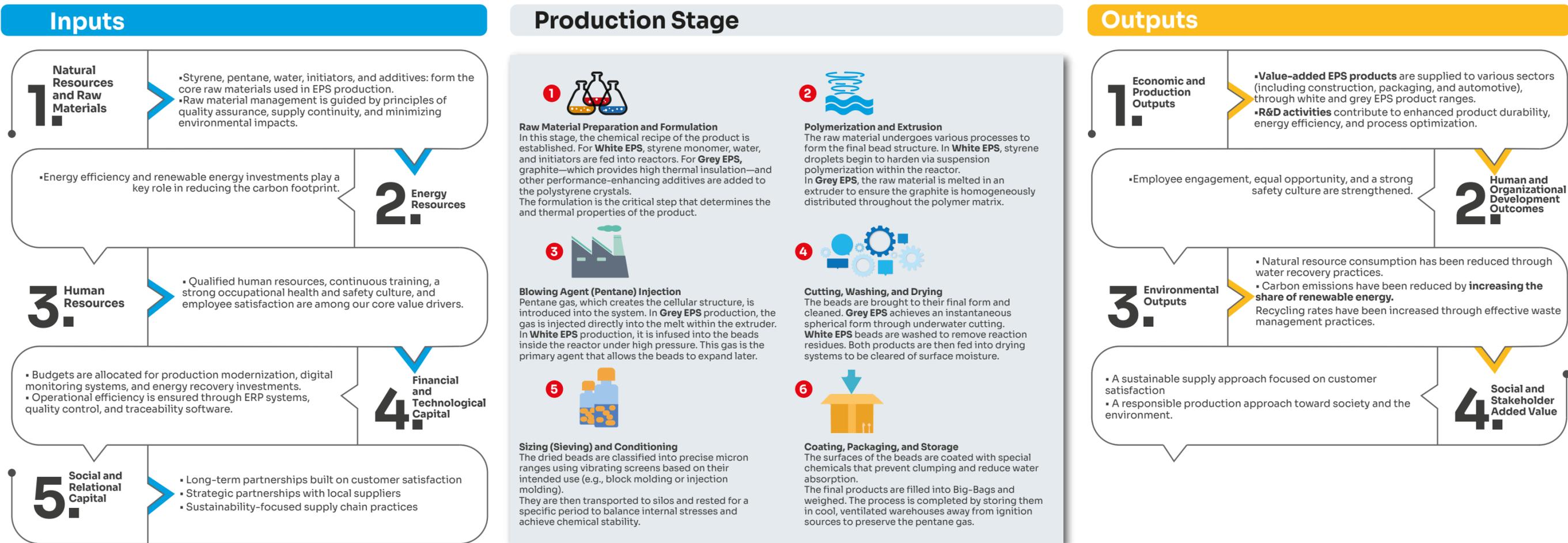
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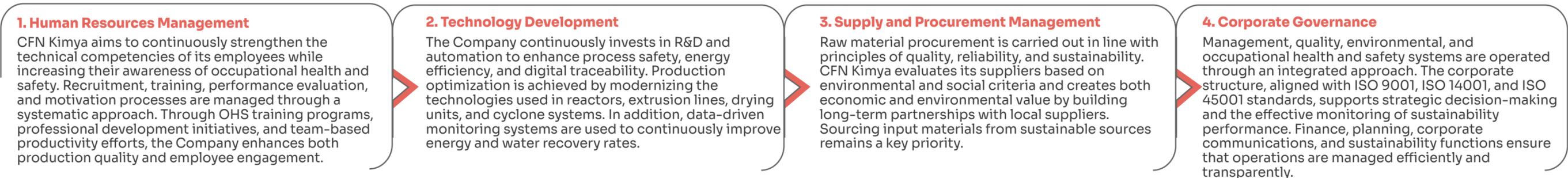
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Supporting Activities



Our Product Range



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At CFN Kimya, we offer a comprehensive and innovative product portfolio designed to meet the needs of a wide range of industries. By prioritizing quality, reliability, and performance throughout our production processes, we develop solutions aligned with our customers' expectations. Our White Gold A (flame-retardant) and White Gold B (non-flame-retardant) product groups provide flexible solutions options for a broad spectrum of applications, with varying granule sizes, densities, and technical specifications.

This diversity allows our products to deliver high efficiency and durability across both industrial and commercial uses. Our products are used across a wide range of sectors, including construction, building materials, decoration, packaging, electronics, pharmaceuticals, agriculture, and food. In the construction and building materials sector, our EPS granules offer significant advantages in thermal insulation, energy efficiency, and fire safety, particularly in applications such as roofing, exterior façade systems, insulation, flooring, ceilings, and sandwich panels. In the packaging sector, they provide lightweight, cost-effective, and impact-absorbing solutions for the protection and transportation of fragile goods.

In agricultural and environmental applications, our products serve as practical and environmentally compatible solutions in areas such as seedling trays, beehives, soil aeration, and landscaping infill.

EPS granules are durable due to their resistance to water and moisture and can be readily adapted to diverse design and manufacturing requirements thanks to their ease of shaping.

At CFN Kimya, we apply rigorous quality standards at every stage of our production process to manufacture high-performance EPS granules that combine lightness, durability, flexibility, and thermal insulation. Our products are a reliable material choice for both large-scale industrial projects and a broad range of everyday applications. Guided by our innovative production approach, customer-oriented mindset, and commitment to sustainable materials, we aim to contribute to the advancement of the industry and further strengthen our leading position in the EPS field.



Applications of Our Products



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White Gold A Flame-Retardant

WG050A

The granules have diameters ranging from 0.2 mm to 0.5 mm. The bulk density is approximately 590 kg/m³.



WG100A

The granules have diameters ranging from 0.4 mm to -0.7 mm. The bulk density is approximately 670 kg/m³.



WG150A

The granules have diameters ranging from 0.7 mm to -0.9 mm. The bulk density is approximately 660 kg/m³.



WG200A

The granules have diameters ranging from 0.9 mm to -1.25 mm. The bulk density is approximately 650 kg/m³.



WG200A+

The granules have diameters ranging from 1.2 mm to -1.8 mm. The bulk density is approximately 645 kg/m³.



WG300A

The granules have diameters ranging from 1.25 mm to -2.4 mm. The bulk density is approximately 625 kg/m³.



White Gold B Non-Flame-Retardant

WG050B

The granules have diameters ranging from 0.2 mm to 0.5 mm. The bulk density is approximately 605 kg/m³.



WG100B

The granules have diameters ranging from 0.4 mm to -0.7 mm. The bulk density is approximately 670 kg/m³.



WG150B

The granules have diameters ranging from 0.7 mm to -0.9 mm. The bulk density is approximately 660 kg/m³.



WG200B

The granules have diameters ranging from 0.9 mm to -1.25 mm. The bulk density is approximately 600 kg/m³.



Applications of Our Products

Gray EPS (Expandable Polystyrene) is a specialized form of expandable polystyrene that delivers high thermal insulation performance through the incorporation of graphite additives during production. Graphite particles reflect thermal radiation, reducing heat transfer within the material and enabling superior insulation performance even at reduced thicknesses.

Because of these properties, gray EPS is widely used in buildings designed with energy efficiency goals, exterior thermal insulation systems, and projects aimed at focused on reducing carbon footprints. With its high insulation performance and long service life, it has become a key material in modern construction applications.



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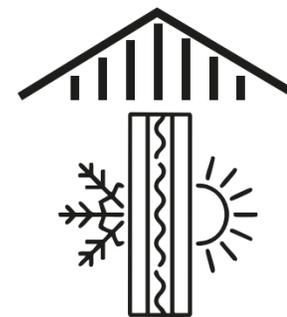


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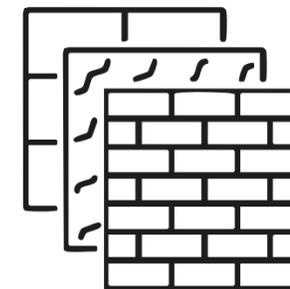
Eclipse EPS Flame Retardant



Roofing

ECL 610 A

The granules have diameters ranging from 0.9 mm to -1.4 mm. The bulk density is approximately 650 kg/m³. Thermal conductivity is 0.032 W/mK or lower. Pentane content is 5.8% or lower.



Wall

ECL 655 A

The granules have diameters ranging from 0.9 mm to -1.6 mm. The bulk density is approximately 650 kg/m³. Thermal conductivity is 0.036 W/mK or lower. Pentane content is 5.8% or lower.



EPS Contributions to Sustainability

EPS (Expandable Polystyrene) is recognized as an environmentally efficient material that enhances energy efficiency in buildings thanks to its high thermal insulation performance, light weight structure, and durability.

Life cycle assessments show that the energy savings delivered by EPS over its service life significantly exceed the emissions generated during its production. Although EPS is manufactured using petroleum-derived raw materials, the energy efficiency it provides throughout a building's lifetime allows the embodied carbon associated with production to be offset within a relatively short period. As a result, EPS is widely regarded as a sustainable construction solution that contributes to net emissions reduction. Accordingly, the use of EPS in the construction sector is considered a strategic choice for lowering long-term energy consumption and reducing carbon emissions.



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Thermal Insulation

EPS improves energy efficiency in buildings by minimizing heat transfer through the air trapped within its cellular structure. Its low water absorption rate makes it resistant to moisture, mold, and fungal growth, supporting long-lasting performance. EPS also provides a reliable solution for the temperature-controlled transportation of sensitive products such as food and pharmaceuticals.



Lightweight

EPS is a lightweight, durable, and long-lasting material that delivers high efficiency while requiring minimal raw material input. As approximately 98% of its structure consists of air, it offers ease of transportation and installation, helping reduce logistics costs. These properties contribute to both cost and energy savings across construction and logistics applications.



Health-Friendly

EPS supports healthier indoor environments by preventing mold formation through its moisture-resistant properties, helping improve indoor air quality and providing comfortable living spaces. Its lightweight structure and low-dust characteristics also contribute to occupational safety. In packaging and protective applications, EPS helps safeguard human health and safety.



High Efficiency and Low Waste

EPS delivers high efficiency while using minimal resources, supporting a circular economy approach. In construction applications, it offers a service life of 30 to 40 years, while graphite-enhanced gray EPS provides up to 30% higher thermal insulation performance. In packaging applications, its recyclability and high impact resistance help reduce waste.



Recyclability

EPS is a fully recyclable material and can be reintroduced into the production cycle. While its low density can make collection and transportation more costly, high recycling rates can be achieved with appropriate infrastructure. At a global level, EPS meets the criteria for sustainable materials.

EPS Applications

The Expandable Polystyrene (EPS) produced by CFN Kimya adds value to a wide range of industries in Türkiye and around the world thanks to its strong performance characteristics. With its lightweight structure, durability, high thermal insulation capability, and impact-absorbing properties, EPS serves as a core material in many products and applications that are integral to modern life. The three main sectors in which our products are most extensively used, along with the roles they play within these sectors, are outlined below.



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Construction and Building Sector: The Key to Energy Efficiency

EPS is one of the most widely used materials for thermal insulation in buildings. Thanks to its lightweight structure and low thermal conductivity, it improves energy efficiency, reduces heat loss, and delivers cost savings throughout a building's service life.

When applied correctly, insulation solutions can achieve energy savings of up to 40%, helping reduce carbon emissions and support sustainable urban development goals.

CFN Kimya's EPS solution series delivers high performance in exterior façade and roofing applications. EPS also contributes to acoustic insulation and the creation of comfortable living spaces, thereby enhancing the overall value of buildings.

Source: EUMEPS – Insulation & Energy Efficiency Factsheet, 2020
BEPT – Building Energy Performance Studies in Türkiye, 2018



Packaging and Transportation Sector: Safe, Lightweight, and Efficient Protection

EPS is a core material in the packaging sector due to its lightweight, durable, and impact-absorbing structure.

- Safe transportation: Provides protection against impacts and vibrations.
- Lightweight: Helps reduce transportation costs and carbon emissions.
- Cold chain logistics: Enables the safe transportation of food, pharmaceuticals, and medical products at controlled temperatures.
- Hygiene: With its odorless, non-reactive structure that does not promote bacterial growth, EPS is suitable for use in healthcare and food-related sectors.

EPS is an indispensable solution for both consumer safety and supply chain efficiency.



Electrical and Electronics Sector: Safeguarding High Technology

In the protection of electronic products, EPS packaging provides superior protection thanks to its lightweight and moldable structure.

- It protects devices such as televisions, computers, and home appliances against vibrations and impacts.
- It ensures product integrity throughout the entire journey from production to the end consumer.

EPS is a fundamental material for safe logistics in high-technology products.

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Advancing Together Toward a Sustainable Future

At CFN Kimya, sustainability is not simply an environmental requirement, but an integral part of how we do business. For us, sustainability means caring for our employees, society, and the environment, maintaining a solid financial foundation, and creating long-term value together with all our stakeholders.

In a highly competitive industry, financial sustainability is a cornerstone of our strategy. Supported by our solid financial structure, we plan our investments with a long-term perspective, remain a reliable partner for our business partners, and continue to contribute to society.

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We view sustainability as an integral part of our corporate strategy and embed this approach throughout our organization. We fulfill our environmental, social, and governance (ESG) responsibilities through a holistic management model that integrates sustainability into our operations, decision-making processes, risk management, and strategic planning.

Our Board of Directors and senior management assume direct responsibility for shaping our core sustainability policies and strategies. Within this framework, we set clear objectives, track progress through defined performance indicators, and identify areas for improvement through annual internal audits. Each department structures its activities in line with sustainability principles, managing critical issues such as environmental protection, energy use, human rights, and occupational health and safety through measurable targets.

Our sustainability governance structure is built on a corporate governance system supported by clearly defined policies and procedures. Within the scope of our Environmental Management, Energy Management, Human Rights, Anti-Bribery and Anti-Corruption, Responsible Procurement, and Strategic Planning policies, we oversee and continuously enhance all business processes. This approach enables the systematic management of environmental impacts as well as social and governance responsibilities.

In managing our environmental performance, we adopt a life cycle perspective and implement projects focused on energy efficiency, emissions reduction, and the sustainable use of natural resources. We pursue initiatives that go beyond legal requirements and prioritize reducing environmental impacts at the source.

Stakeholder engagement is a cornerstone of our management approach. We maintain open, transparent, and inclusive communication with all our stakeholders, including suppliers, customers, employees and local communities. Insights gathered through feedback mechanisms, customer satisfaction analyses, and ethics hotlines are used to continuously enhance our management systems. In addition, our information security policies implemented in line with Türkiye's Personal Data Protection Law (KVKK) support a culture of transparency and trust.

We consider sustainability governance as a responsibility that extends beyond today's stakeholders to future generations. Guided by this perspective, we shape our corporate governance in alignment with global sustainability principles, while prioritizing social benefit and environmental balance.



We conduct regular performance assessments to identify improvement opportunities and align our strategic plans to support long-term value creation.

Our Contribution to Sustainable Development Goals



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Good Health and Well-Being



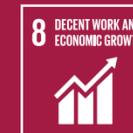
Occupational health and safety is our highest priority across all our production facilities. In line with our “Zero Workplace Accidents” vision, we implement regular training programs, conduct risk assessments, and provide personal protective equipment for all employees. In addition, our EPS products support the protection of human health by enabling safe use in food packaging applications.

Quality Education



Occupational health and safety is our highest priority at our production facilities. In line with our “Zero Workplace Accidents” vision, we provide regular training programs, carry out risk assessments, and ensure that all employees have access to appropriate personal protective equipment. In addition, our EPS products support the protection of human health by enabling safe use in food packaging applications.

Decent Work and Economic Growth



We believe in the strength of domestic production, contributing to the national economy while creating qualified employment. By providing all our employees with a safe, fair, and healthy working environment in line with international standards, we actively support decent working conditions.

Clean Water and Sanitation



Water is one of our most valuable natural resources. With this awareness, we prioritize the protection of water resources across all our production processes and treat wastewater generated by our projects in compliance with applicable standards using advanced treatment technologies. Through this approach, we minimize the environmental impact of our operations and ensure that water is returned to the natural cycle in a clean and responsible manner.

Affordable and Clean Energy



We place energy efficiency and clean energy at the core of our production activities. As we continue to develop innovative approaches to improve energy savings, one of our proudest milestones has been the completion of our solar power plant investment. With the commissioning of our solar power plant in September 2024, a significant share of our energy consumption is now met through renewable sources. Through this initiative, we maximize the use of renewable energy and actively support access to clean energy.

Climate Action



We take concrete actions in the fight against climate change. By meeting all of our production-related energy needs through solar power, a renewable source, we significantly reduce our carbon footprint. This approach allows us to contribute directly to a low-carbon future and to efforts aimed at mitigating the impacts of climate change.

Sustainable Cities and Communities



The high-performance EPS insulation materials we produce help reduce energy consumption in buildings across urban areas. By lowering the environmental impacts associated with heating and cooling in residential and commercial buildings, our products make a meaningful contribution to the development of more sustainable and livable cities.

Responsible Consumption and Production



Our responsible production philosophy is founded on the efficient use of resources. By minimizing the consumption of critical resources such as energy and water, reducing waste, and directing materials to recycling streams, we support the principles of the circular economy. We believe that every step taken to enhance production efficiency also contributes to a more responsible consumption and production.

Peace, Justice and Strong Institutions



We conduct our business in line with strong ethical principles and apply a zero-tolerance approach to bribery and corruption. Through transparent reporting mechanisms and robust internal control systems, we ensure that all our employees operate within a fair and accountable working environment.

Gender Equality



We embrace the principle of equality in our recruitment and promotion processes and actively support women’s participation in the workforce. Our diversity and inclusion policies ensure that all employees can develop in an environment based on equal opportunity.



THE GLOBAL GOALS
For Sustainable Development

Compliance with the United Nations Global Compact

The United Nations Global Compact encourages companies to act responsibly in the areas of human rights, labor standards, environmental protection, and anti-corruption, in line with its ten universal principles. We regard the integration of these principles into our business processes as a corporate responsibility and a key contribution to sustainable development.

Human Rights

1. Support and respect the protection of internationally proclaimed human rights

We provide a fair, inclusive, and safe working environment for all our employees and business partners. We conduct human rights awareness trainings and ensure that equality and human dignity are upheld across all our processes.

2. Ensure that we are not complicit in human rights abuses Human rights criteria are integral part of our supplier selection processes. We apply a zero-tolerance approach to forced labor, child labor, discrimination, and harassment, and we expect our suppliers to comply with the same standards.

Labor Standards

3. Uphold the freedom of association and the effective recognition of the right to collective bargaining

We respect our employees' freedom of association and right to collective bargaining. Through regular feedback meetings and human resources communication channels, employees are encouraged to share their views and suggestions directly with management.

4. Elimination of all forms of forced and compulsory labor

Our recruitment and employment practices are entirely based on voluntary participation. In line with our Human Resources policies, we operate in full compliance with all applicable local and international regulations. We also take necessary measures to mitigate risks related to subcontracting and the supply chain.

5. Effective abolition of child labor

We strictly adhere to legal minimum age requirements in recruitment. To prevent the risk of child labor within our supply chain, we implement audit and control mechanisms.

6. Elimination of discrimination

We are committed to equal pay and equal opportunity policies for all employees. We promote diversity and ensure that recruitment and promotion decisions are based solely on merit.

Environment

7. Support a precautionary approach to environmental challenges

At CFN Kimya, we identify potential environmental risks at an early stage and take precautionary measures accordingly. We conduct regular environmental risk assessments across our facilities to proactively manage and mitigate potential impacts.

8. Undertake initiatives to promote greater environmental responsibility

Through waste management, energy efficiency, and water conservation projects, we aim to continuously reduce our environmental footprint. We also implement training programs to raise employee awareness in these areas.

9. Encourage the development and diffusion of environmentally friendly technologies

We incorporate low-energy-consumption technologies into our production processes and minimize environmental impacts through investments in renewable energy. With the commissioning of our solar power plant in 2024, a significant portion of our energy consumption is now met through renewable sources. Through this initiative, we have reduced our carbon emissions while strengthening our long-term approach to energy management.

Ethics

10. Work against corruption in all its forms, including extortion and bribery

We conduct all our business relationships in line with the principles of transparency, integrity, and accountability. Under our zero-tolerance approach to bribery and corruption, we provide regular training to our employees. Our internal control mechanisms and transparent reporting channels support the identification and prevention of inappropriate practices.



Stakeholder Relations

We believe that shaping our sustainability strategy should be guided by both our own priorities and the issues that our stakeholders consider most important. Accordingly, we conducted a Double Materiality Assessment to understand which stakeholder groups have the greatest impact on our activities and where our most significant impacts occur. Within the scope of this assessment, our stakeholders were grouped as “Customers, Suppliers, Employees, Subcontractors and Other Service Providers, Public Institutions and Authorities, Local Governments, NGOs and Associations, Shareholders, and Financial Institutions”.

For each stakeholder group, we identified key discussion topics, communication channels, and the institutional purpose of these interactions. The findings formed the basis for our materiality analysis. As part of this process, a survey comprising 21 questions was completed by 134 stakeholders, and the results were systematically analyzed. This approach allowed us to directly capture and assess the expectations and priorities of our diverse stakeholder groups.

Based on these insights, we aligned our sustainability approach with stakeholder input and established a more inclusive foundation for our decision-making processes.

Stakeholder Group	Topics Discussed	Communication Channels	Purpose	Examples of Stakeholders	Stakeholder Impact on CFN	Impact of CFN on the Stakeholder	Frequency
CUSTOMERS	Pricing agreements, quality-related complaints, delivery matters, collections, certifications	Online meetings, customer visits, customer satisfaction surveys, and trade fairs	Understanding customer needs, discussing orders, participating in new product trials, reviewing potential complaints on site, and sharing market insights	Domestic and international customers, dealers, distributors	Very High	High	Continuous
SUPPLIERS	Procurement agreements, pricing, payments, audits, quality, delivery	Site visits, online meetings, trade fairs, audits, and annual sustainability surveys	Structuring contracts in line with sustainable procurement policy, setting annual price agreements, monitoring quality and delivery performance, and conducting regular audits	Domestic and international raw material suppliers, logistics companies, service providers	Very High	Medium	Continuous
EMPLOYEES	Requests and complaints, roles and responsibilities, 360-degree evaluation outcomes, career planning	Face-to-face meetings, employee satisfaction surveys, training programs, employee representation mechanisms, and open-door days	Year-end performance evaluations, promotions, salary increases, individual training and mentoring plans	White-collar and blue-collar employees	High	Very High	Continuous
PUBLIC INSTITUTIONS AND ORGANIZATIONS	Annual or ad hoc pricing agreements, OHS matters, service-related meetings	Online and face-to-face meetings	Legal consultancy, expert support across various fields, and advisory services	Lawyers, consultants, daily subcontractors	Low	Medium	Continuous
LOCAL GOVERNMENTS	Tax payments, incentive applications, Organized Industrial Zone matters, municipal permits, and joint projects with state universities	Meetings and site visits	Transparent and appropriate engagement with public institutions, sharing opinions on new legislation, supporting OIZ management, and R&D projects with universities	Ministry of Trade, Ministry of Industry, Ministry of Environment Urbanization and Climate Change, Ministry of Energy, Kocaeli Provincial Governorship, UNGC, Kocaeli Metropolitan Municipality	High	Low	A few times a year
NGOs - ASSOCIATIONS	Engagement with local municipalities, local communities, media relations, residents, tradespeople and micro-enterprises	Community meetings, site visits, engagement with local media, and employment of local workforce	Obtaining permits from Dilovaşı Municipality, employing local labor through İŞKUR, and procurement from local businesses	Dilovaşı Municipality, İŞKUR, Kocaeli Chamber of Industry	Medium	Medium	Continuous
NGOs - ASSOCIATIONS	Exchange of information on sector trends, challenges, workforce issues, and regulatory developments	Meetings, online discussions, and webinars	Active participation in association meetings and serving on committees addressing sector challenges	PAGDER, PAGEV, EPSDER, İKMİB, EPCA, TIM, DEİK	Low	Low	A few times a year
SHAREHOLDERS	Determination of company strategy and targets, evaluation of business performance, investment decisions, capital increases	Online or face-to-face meetings	Reviewing financial performance and strategic roadmap during general assemblies and quarterly board meetings	Shareholders and Board Members	Çok Yüksek	High	Quarterly
FINANCIAL INSTITUTIONS, AUDIT FIRMS	Cash and non-cash loans, banking services, and insurance policies	Face-to-face meetings and site visits	Discussing financing needs and costs, securing investment financing, reducing collection risks through credit insurance, and insuring against a broad range of risks, including natural disasters	Partner banks, credit insurance companies, insurance firms	High	High	A few times a year

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Türkiye's Patent Report 2024

According to the 2024 data published in Türkiye's Patent Report, CFN Kimya ranked among the top 10 companies in the field of Additive Manufacturing Technologies. This achievement clearly demonstrates our strong R&D and innovation capabilities.



At the 2024 Export Stars Award Ceremony organized by İKMİB, CFN Kimya ranked second in Thermoplastics Exports. This recognition reflects our strong performance and growing presence in international markets.



CFN Kimya ranked 278th on the "Top 1,000 Exporting Companies of Türkiye 2024" list announced by the Türkiye Exporters Assembly (TİM). This achievement reflects our consistent and sustainable export performance.



In 2024, CFN Kimya ranked 416th on the "Top 500 Industrial Enterprises of Türkiye" list. This result reflects our solid and sustained position within the industry.

Trade Fairs and Seminars Attended

In 2024, we actively participated in national and international trade fairs to closely follow sector developments, strengthen our relationships with business partners, and share our innovative solutions. These engagements provided valuable opportunities to enhance knowledge exchange and develop new collaboration opportunities.



Plast Eurasia 2024 – Participant
In 2024, we participated in Plast Eurasia, one of the most important gatherings of the plastics industry. During the fair, we shared our innovative solutions in EPS production, our sustainability approach, and our strategies for global markets with visitors. Our participation extended beyond product promotion. The event provided a valuable platform to follow industry developments, connect with potential business partners, and communicate our sustainability vision to international stakeholders.



Carbon Summit 2024 – Speaker
Our R&D and Quality Manager participated as a speaker at Carbon Summit 2024. During the summit, we shared the steps we have taken to reduce carbon emissions, invest in renewable energy, and implement climate-friendly production processes within the chemical industry. This participation highlighted our environmental responsibilities and reinforced our commitment to leading the sector's sustainable transformation.



UN Global Compact Activities
We participated in United Nations Global Compact activities that address sustainability issues at a global scale. Through these platforms, we shared our strategies aligned with the United Nations Sustainable Development Goals, enabling us to communicate our sustainability vision to an international audience.

Memberships

We place strong emphasis on our partnership relationships, recognizing that building connections with individuals and organizations that share the same vision is essential to creating greater impact in people's lives. With this understanding, we maintain memberships in leading organizations within our sector.



Plastics Industry Association



Gulf Petrochemicals and Chemicals Association



European Petrochemical Association



Turkish Plastic Industry Research, Development and Education Foundation



EPS Industry Association



Foreign Economic Relations Board



Istanbul Chemicals and Chemical Products Exporters' Association



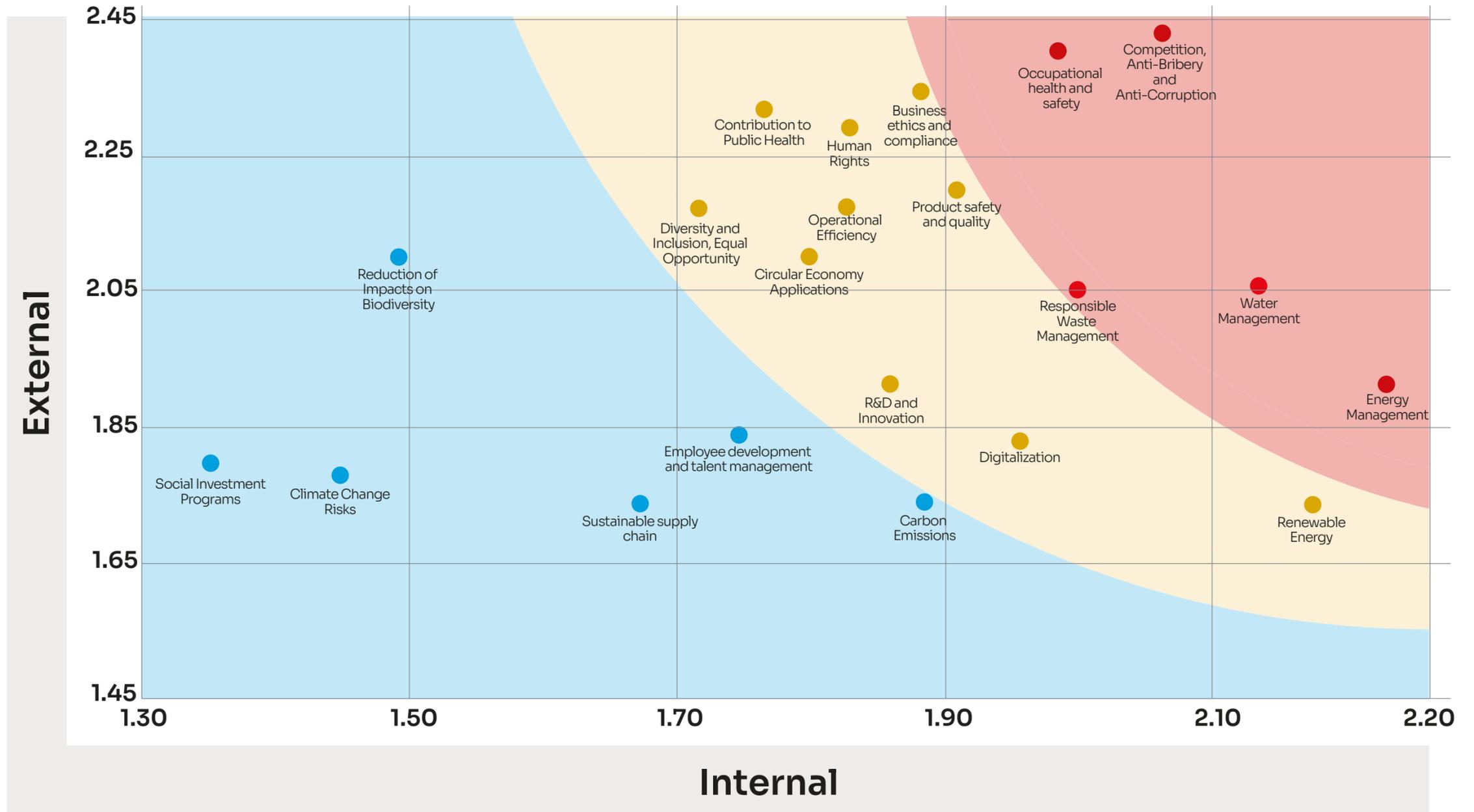
Kocaeli Chamber of Industry

Materiality Analysis

One of the key tools guiding our sustainability strategy is our materiality analysis. Rather than limiting this process to internal assessments, we place strong emphasis on directly incorporating the perspectives of our stakeholders. For this reason, the process is carried out through surveys shared with our employees as **internal stakeholders**, as well as with our customers and suppliers as **external stakeholders**.

The survey conducted in 2024 was completed by **134 stakeholders** and comprised 21 questions designed to assess the perceived importance of sustainability-related topics. The results served as key inputs in shaping the direction of our sustainability strategy. This study is not intended to identify shortcomings; instead, it aims to better understand the expectations of those affected by our activities and the issues they consider most important.

Based on the outcomes of the analysis, stakeholders identified a set of critical priority topics, and initiatives have been launched to further improve our performance in these areas. The following section presents the findings of this analysis and outlines the identified priority topics in detail.



Critical Material Topics | High-Priority Material Topics | Material Topics

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Our Approach to Critical Material Topics



Occupational Health and Safety



We regard occupational health and safety as an integral part of our corporate culture, extending beyond legal compliance. Across all our operations, we work toward the goals of “zero workplace accidents” and “zero occupational diseases”, supported by effective risk assessment processes.

Prior to every activity conducted within our facilities, potential risks are analyzed, and “Management of Change” practices are implemented whenever process modifications occur. To enhance employee awareness, we provide regular OHS training programs. In 2024, a total of 2,248 hours of occupational health and safety training were delivered. We also pursue continuous improvement initiatives to eliminate hazards at their source, while always prioritizing the provision and proper use of appropriate personal protective equipment.



Competition, Anti-Bribery and Anti-Corruption



We conduct all our business relationships in line with the principles of transparency, integrity, and accountability. We maintain a zero-tolerance approach to bribery, corruption, and conflicts of interest. Within this framework, we provide training to raise awareness among our employees and business partners, and we consistently apply ethical principles across our decision-making processes.

Transparent reporting mechanisms and internal control systems are in place to identify inappropriate practices. Through these measures, we ensure legal compliance, while safeguarding and strengthening of our corporate reputation.



Responsible Waste Management



Our Company classifies waste generated during production by type and ensures its disposal or recycling through the most appropriate methods. To support this approach, we implement process improvement initiatives aimed at reducing waste and regularly monitor recycling rates. Hazardous and non-hazardous waste is managed in full compliance with applicable legislation, and employees are encouraged to actively participate in these processes. Through effective waste management, our objective is to minimize environmental impacts through efficient resource use while also creating economic value.



Water Management



We view water as a strategic resource from both environmental and operational perspectives. In line with this approach, we implement initiatives to reduce our water footprint and closely control all water use processes through regular measurement and monitoring activities. Through recovery systems implemented within our processes, we reclaim water for reuse and invest in technologies that enhance water efficiency across our facilities. Through these efforts, we protect natural resources while supporting the long-term sustainability of our operations.



Energy Management



We address energy management in a systematic manner to reduce the environmental impacts of energy consumption while optimizing costs. We integrate low-energy-consumption technologies into our processes, regularly monitor our energy performance, and prioritize projects aimed at improving efficiency.

We also continuously assess opportunities to expand our use of renewable energy. A key outcome of this approach is our solar power plant, which became operational in 2024. Looking ahead, our objective is to source 100 percent of our energy from renewable sources by 2035.



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Our Environmental Strategy and Policy

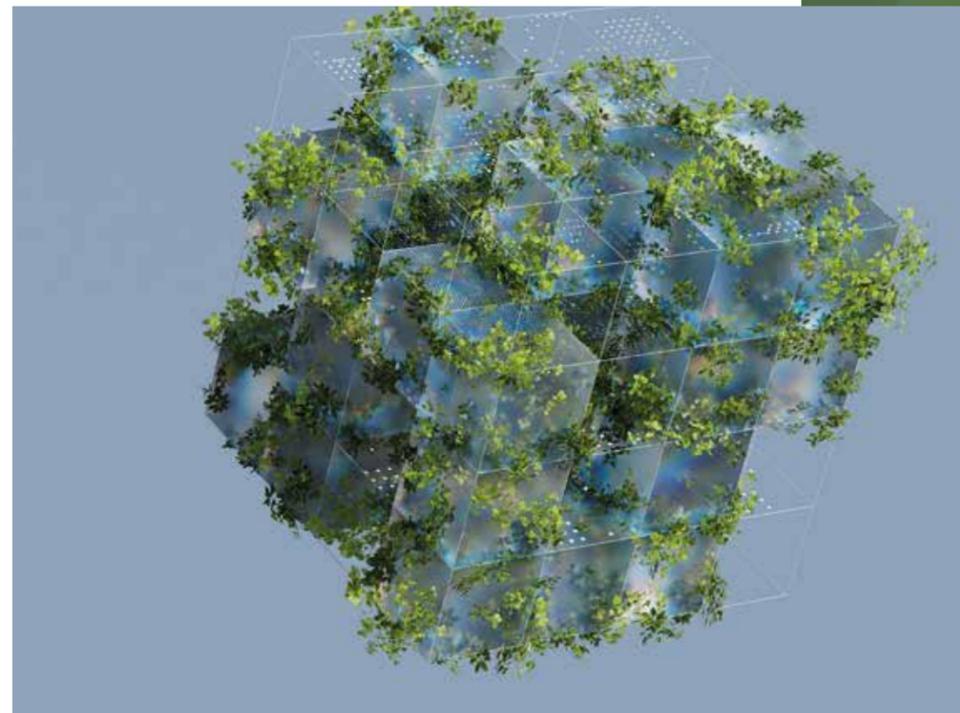
At CFN Kimya, we recognize that sustainable growth is driven by responsible production. With this understanding, we focus on reducing our environmental footprint, particularly the impacts arising from climate change, taking an active role in the transition to a green and circular economy, and implementing leading practices to achieve the highest standards in occupational health and safety.

We make regular investments in research and development to continuously improve our responsible production processes and deliver solutions that effectively meet customers' needs. At the same time, we place digital transformation at the core of our business, investing in digital technologies to improve efficiency, effectiveness, and value creation across our operations.

Across our facilities, we design, implement, and invest in a wide range of projects that support environmentally responsible practices. In line with our responsible production strategy, we work to increase efficiency in all resources, from energy use to water consumption, and pursue continuous improvement at every stage. Within this framework, we structure our Environmental Management System in alignment with both legal requirements and our voluntary commitments.

We believe that environmental sustainability is a responsibility that extends beyond company boundaries. With this awareness, we conduct regular training sessions, information programs, and awareness initiatives for all our stakeholders, with a particular focus on employees and suppliers. We adopt a participatory approach to environmental management, aiming to foster environmental awareness at all levels and actively involve our business partners in this process.

We also regularly monitor the performance of our Environmental Management System and identify improvement areas through environmental impact and aspect analyses. Each action plan implemented under our continuous improvement approach is designed to reduce short-term environmental risks while contributing to our long-term sustainability objectives.



Our priorities:



Power management



Emission Management



Circular Economy



Waste management



Water management



Our Impact on Biodiversity and Ecosystems



R&D and Innovation



Occupational health and safety



Combatting Climate Change

Energy Management

The climate crisis is one of the most critical challenges facing humanity today. In line with the Paris Agreement, global greenhouse gas emissions must be rapidly and permanently reduced in order to limit the increase in global temperatures to well below 2°C above pre-industrial levels, and preferably to 1.5°C. One of the most effective tools for achieving these targets is the Net Zero approach, which aims to balance greenhouse gas emissions with actions that reduce or eliminate these emissions, ultimately bringing net emissions to zero.

Energy management plays a critical role in achieving CFN Kimya’s Net Zero objectives. Indirect emissions arising from electricity consumption in our production processes constitute a significant portion of our carbon footprint. For this reason, we focus on improving energy efficiency, increasing the share of renewable energy in our energy mix, and managing resources in a more sustainable manner.

Our transformation plan, launched in 2023, serves as the roadmap for our sustainable production approach. Within this framework, increasing efficiency, expanding the use of renewable resources, and investing in low-carbon technologies are among our key priorities.

Energy Management, which lies at the core of our business strategy, is addressed under the following headings.

Energy Efficiency and Continuous Improvement

Reducing energy consumption across all our production and service processes is a key priority. In this regard, we operate in full compliance with national and international energy regulations and invest in low energy consumption technologies, installing efficient systems, and digitally tracking our processes.

We regularly measure and analyze our energy performance and take targeted actions in identified improvement areas. We monitor greenhouse gas emissions associated with our energy consumption and periodically update our reduction targets. Through process optimizations, heat recovery systems, and energy monitoring solutions, we enhance both our production efficiency and environmental performance.

Renewable Energy and Alternative Sources

We adopt a strategic shift toward renewable resources as a core pillar of long-term sustainability in energy management. In this context, we conduct feasibility studies and develop projects focused on low-carbon energy sources. By identifying project and investment needs, we establish clear roadmaps through materiality analyses.

One of the most tangible outcomes of this strategy is our solar power plant investment, which became operational in 2024. This investment makes a significant contribution to reducing our carbon emissions, meeting our operational energy needs from renewable sources, and fulfilling our environmental responsibilities.

Our Electricity Consumption

2022	2023	2024
6,357,974 kWh	7,447,838 kWh	7,268,274 kWh

Our Energy Consumption

Energy Source	Unit	2022	2023	2024
Gasoline	Liter	0	1,744	4,682
Diesel Fuel	Liter	42,185	15,323	31,827
Natural Gas	GJ	1,674,063	1,823,628	1,789,206

Through its solar power systems, CFN Kimya generates more electricity from renewable sources than required for its operations, strengthening energy independence.



Carbon Footprint and Environmental Impact Reduction

We shape our energy management strategies with a focus on environmental impacts in order to keep our corporate carbon footprint at the lowest possible level.

We measure greenhouse gas emissions associated with energy consumption and regularly update our improvement and reduction targets. Within this scope, we implement process optimizations, heat recovery systems, and energy monitoring solutions to enhance both production efficiency and environmental performance.

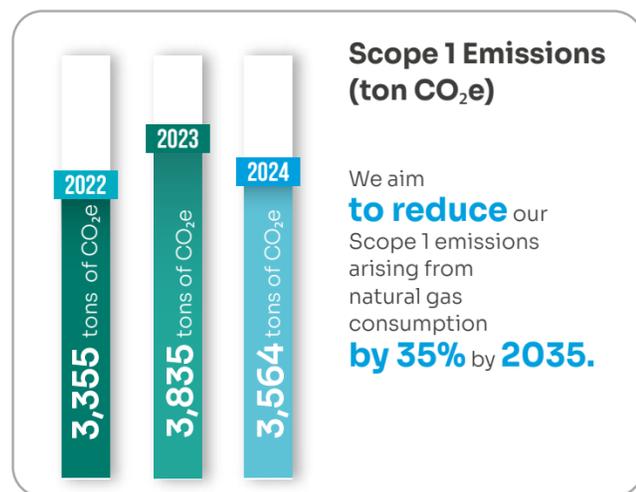
Emission Management

Recognizing the global impacts of climate change, we consider reducing our carbon footprint and greenhouse gas (GHG) emissions to be one of our key environmental priorities. Accordingly, all our processes are conducted in full compliance with national and international environmental legislation, standards, and agreements.

We regularly measure, monitor, and report our greenhouse gas emissions using verifiable methodologies. The results of these measurements serve as key inputs in setting our annual emission reduction targets and guiding our continuous improvement efforts.

Scope 1 Emissions (Direct Emissions):

Scope 1 emissions totaled 3,355 tons of CO₂e in 2022 and increased to its highest level of 3,835 tons of CO₂e in 2023. In 2024, Scope 1 emissions declined to 3,564 tons of CO₂e. This decrease is primarily attributed to the integration of energy-efficient technologies into our production processes, along with the implementation of operational optimization initiatives.



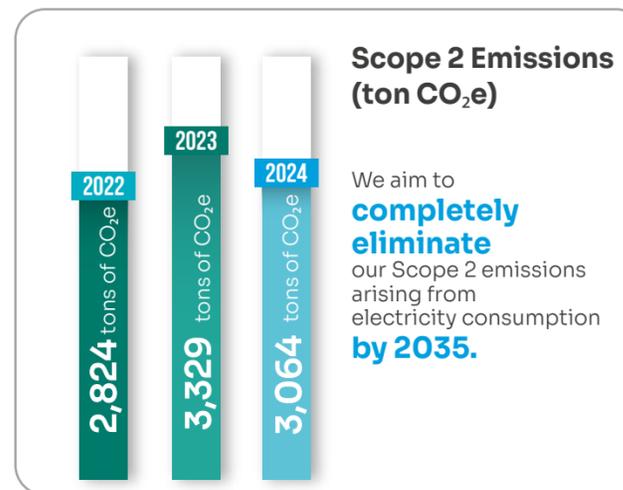
Our Scope 1 Emissions Reduction Target:

We implement process optimizations and energy efficiency practices to reduce emissions arising from direct fuel consumption.

Scope 2 Emissions (Indirect Emissions):

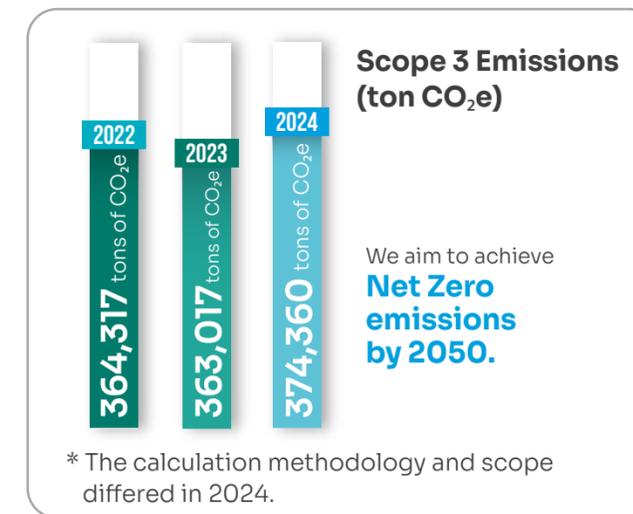
Scope 2 emissions totaled 2,824 tons of CO₂e in 2022 and increased to 3,329 tons of CO₂e in 2023. In 2024, Scope 2 emissions were recorded at 3,064 tons of CO₂e. Although overall energy consumption increased, the expansion of renewable energy generation through our solar power plant helped limit the rise in emissions and prevented a more significant increase.

Overall, emissions increased across both scopes in 2023. However, as of 2024, measurable progress toward emission reductions has been achieved, supported by efficiency initiatives and renewable energy investments.



Our Scope 2 Emissions Reduction Target:

As part of our efforts to address climate change, we focus on reducing both direct and indirect emissions. Within this scope, we aim to eliminate Scope 2 emissions arising from electricity consumption by 2035. Achieving this target is expected to significantly mitigate potential future exposure to carbon-related taxation.



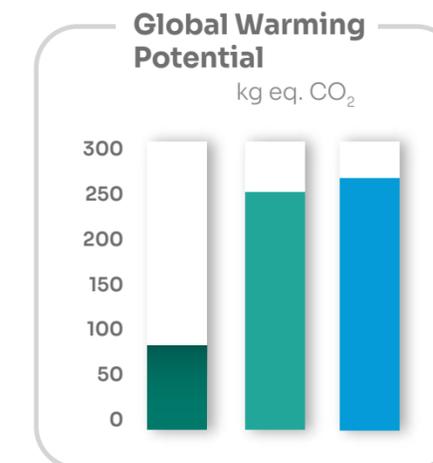
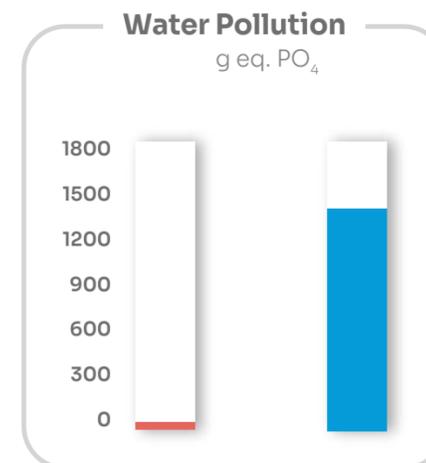
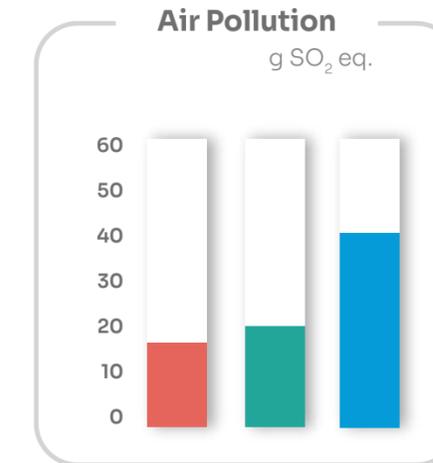
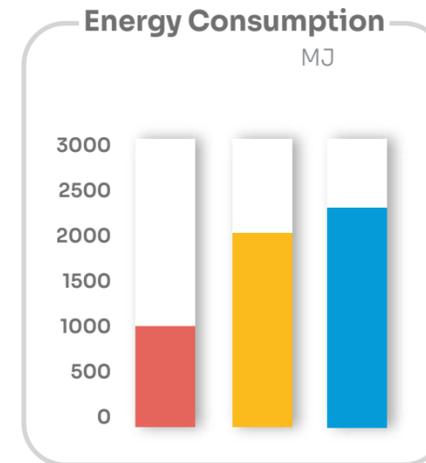
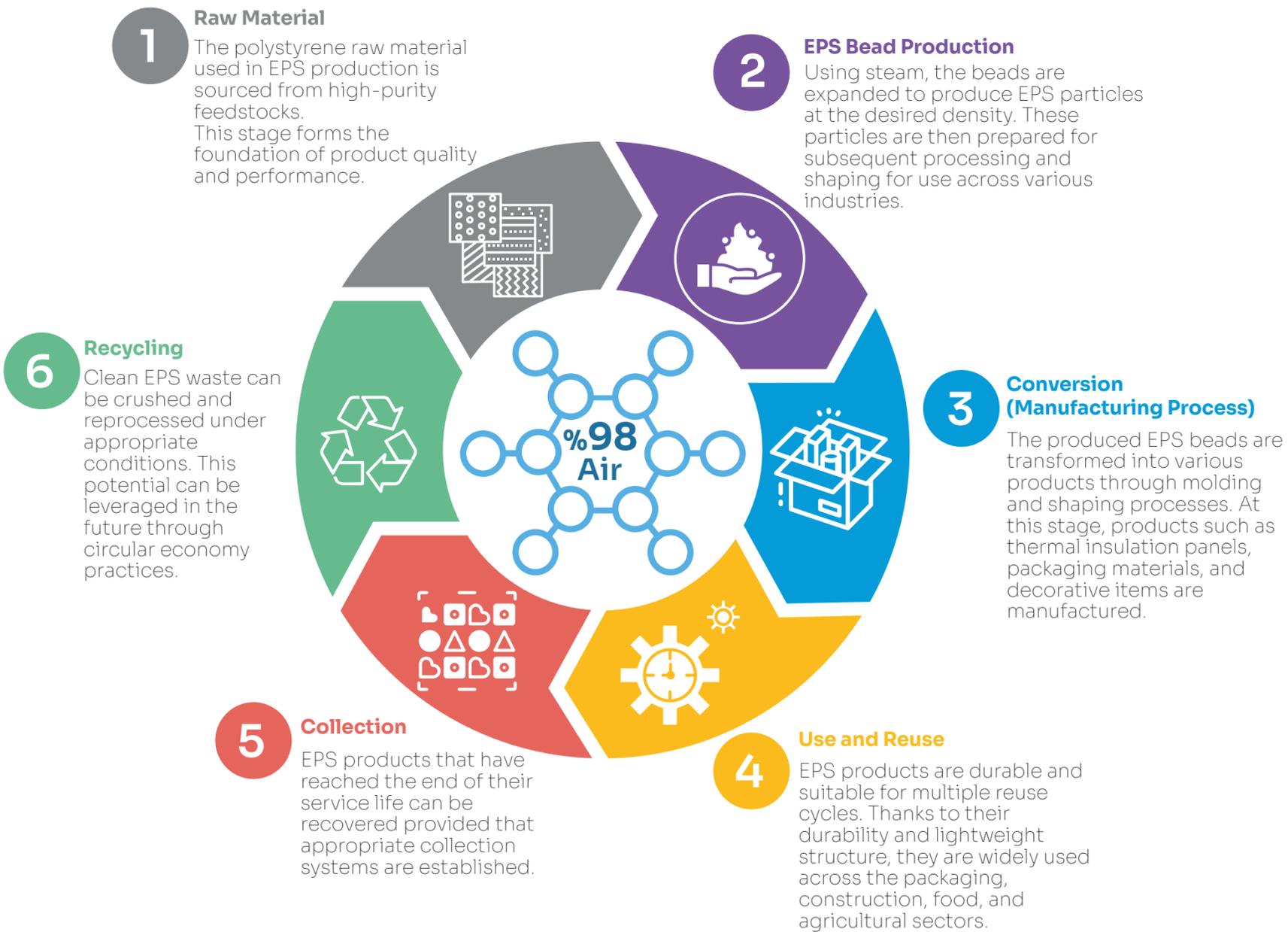
Our Net Zero Target

As part of our long-term climate strategy, we commit to achieving Net Zero emissions by 2050. In line with this commitment, we continue to implement initiatives aimed at reducing our greenhouse gas emissions, improving energy efficiency, and expanding the use of renewable energy sources.

Our emissions management strategy extends beyond regulatory compliance. It also addresses the reduction of operational risks, the optimization of resource use, and the advancement of circular economy principles. Practices such as minimizing waste generation, increasing recycling rates, and prioritizing environmentally responsible raw materials contribute to lowering carbon emissions across every stage of our production processes.

Through this holistic approach, we aim to minimize our environmental impacts while maintaining our commitment to being a responsible company on a global scale.

EPS – Life Cycle



The cradle-to-grave carbon footprint of 1 ton of EPS packaging products is 5,360 kg CO₂e.

Water Management



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We regard water as both an essential input to our production processes and a strategic resource due to its environmental and social impacts. In the context of global challenges such as climate change, increasing drought risk, and the depletion of water resources, we have positioned water management as a core element of our integrated environmental policy and sustainability strategy. Across our facilities, we regularly measure and monitor water consumption and integrate these data into our performance evaluation processes.



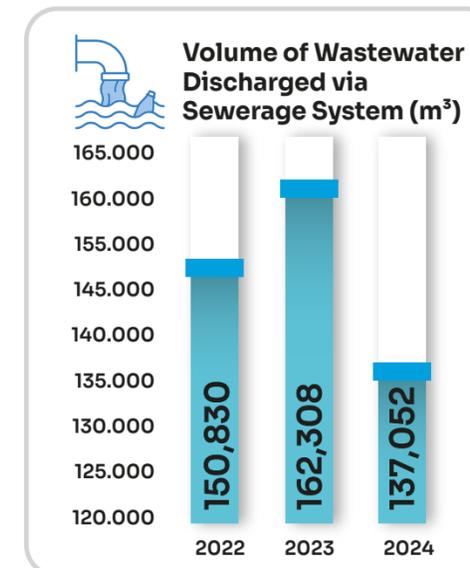
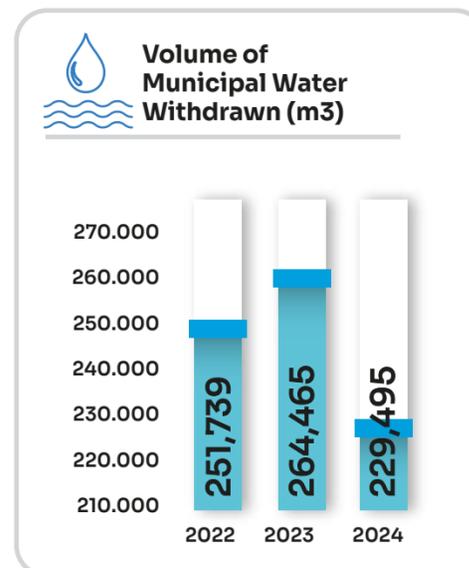
In 2024, CFN Kimya used a total of 229,495 m³ of municipal water, while 137,052 m³ of wastewater was discharged in compliance with applicable regulations through the Organized Industrial Zone's sewerage system. Compared to 2023, these figures represent an approximately 13 percent reduction in water withdrawal and a 15 percent decrease in wastewater discharge. To further reduce water consumption, we implement efficiency-focused projects and aim to minimize water use through technological transformation. Through process improvements, we achieve water savings while reducing our environmental impact without compromising production quality.



As part of our sustainability strategy, we have commissioned a modern wastewater treatment system to strengthen our environmental performance. Implemented with an investment of EUR 130,000, the project includes the activation of an automatic polymer dosing system and the establishment of a comprehensive process reporting infrastructure. This system enables the effective treatment of wastewater generated from our production processes and supports a fully compliant and sustainable wastewater management approach in line with applicable regulations.



Reducing water withdrawal is a key priority within our water management strategy. We implement technological improvements and process optimizations to enhance the efficient use of water in our production processes. We aim to achieve a 25% reduction in water withdrawal per unit of production by 2035.



Waste Management

At CFN Kimya, we systematically monitor waste generated from our production activities and manage it in line with the principles of source reduction, recycling, and safe disposal. We regularly record waste types and quantities and use these data as a key reference for performance indicators and our sustainability reporting.

Through digital monitoring and process control systems applied across our chemical production processes, we identify potential waste sources at an early stage and reduce unnecessary consumption and waste through efficiency-enhancing practices. These efforts contribute to reductions in both hazardous and non-hazardous waste volumes, while continuous improvements to our treatment and filtration systems help limit environmental impacts.

Packaging materials, auxiliary chemicals, and process by-products are reused wherever feasible, and recyclable waste is sent to licensed recycling facilities. Waste that cannot be reused or recycled is disposed of at licensed disposal facilities in accordance with risk assessments and strict safety procedures.

To ensure the effectiveness of our waste management practices, we support our employees through regular training programs and collaborate closely with our suppliers. Each year, we transparently report our recycling rates, disposal methods, and total waste volumes, using these data to plan continuous improvement actions.

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Non-Hazardous Waste

Waste Paper: The volume of wastepaper increased from 38.92 tons in 2022 to 68.22 tons in 2023, before declining slightly to 63.41 tons in 2024. This trend reflects growth in production volumes as well as office-related consumption. Through our recycling practices, wastepaper is reintegrated into the economy.

Waste Metal: No metal waste was recorded in 2022. In 2023, metal waste totaled 15.72 tons, decreasing to 8.84 tons in 2024. These fluctuations are mainly linked to changes in raw material usage and equipment-related activities. Our metal waste is sent to authorized recycling facilities, contributing to the circular economy.

Domestic Waste: Domestic waste amounted to 45 tons in 2022, increased to 46.67 tons in 2023, and reached 60 tons in 2024. This increase is associated with growth in the workforce and higher activity levels in production areas. To minimize this increase, we place strong emphasis on employee awareness initiatives and waste reduction projects.



Hazardous Wastes

Total Waste Generation					
By Type	Waste Type	Unit	2022	2023	2024
Hazardous Wastes	Liquid Waste	Lt	0	26	6
	Contaminated Waste	Kg	15	10	1
	Other	Kg	176	409	254

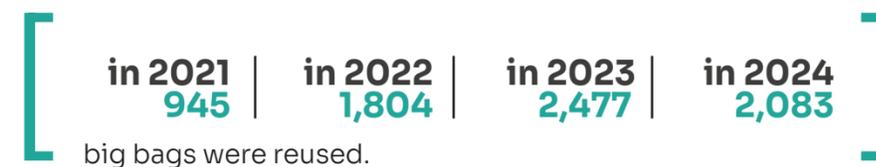
In line with our environmental responsibility principles, we closely monitor the generation of hazardous waste and manage disposal processes in full compliance with applicable legislation. An assessment of the 2022–2024 period indicates periodic fluctuations in hazardous waste volumes.

Contaminated waste decreased from 15 kg in 2022 to 10 kg in 2023 and further to 1 kg in 2024. Liquid waste amounted to 26 liters in 2023 and declined to 6 liters in 2024. In the category of “other hazardous waste,” volumes were recorded at 176 kg in 2022, increased to 409 kg in 2023, and then declined to 254 kg in 2024.

These variations are primarily attributable to changes in materials used in production processes and the diversification of process-related waste streams. All hazardous waste is directed to licensed disposal and recycling facilities to minimize environmental impacts.

Recycling Project Reintegration of Big Bags into the Economy

Increasing the recycling of big bag packaging is a strategic objective within our waste management approach, guided by waste reduction and zero-waste principles. A total of 945 big bags were reused in 2021, followed by 1,804 in 2022 and 2,477 in 2023. In 2024, this figure was recorded at 2,083. As of 2024, our big bag recycling rate stands at 8.56 percent, and we aim to increase this rate to 20 percent by 2035.



Environmental Impact Management

We regard minimizing the environmental impacts of our operations as a strategic priority. Our approach to environmental pollution management goes beyond mere compliance with legal requirements, representing a holistic sense of responsibility focused on protecting natural resources, reducing environmental risks, and contributing to a livable world for future generations.

Air Pollution

Emissions that may arise from our production processes are continuously monitored and kept well below the limits set by applicable regulations. Through advanced filtration systems, stack gas measurements, and regular emission controls, potential adverse impacts on air quality are minimized.

In addition, chemicals that evaporate during production are captured through stack condensation systems and recovered for reuse within the process. This practice reduces air emissions while improving raw material efficiency.

We continue to take concrete steps to lower our carbon footprint through renewable energy investments and energy efficiency initiatives.

Noise Pollution

Noise levels at our facilities are periodically measured to ensure compliance with occupational health and environmental standards.

Soil Pollution

We reduce waste generated in our chemical production processes at the source and optimize the use of natural resources through recycling and reuse practices. Hazardous waste is safely disposed of at licensed facilities in full compliance with national and international regulations. **To prevent soil contamination, we have installed impermeable containment systems in our storage areas and conduct regular inspections and risk assessments.**

Training, Auditing and Continuous Improvement

We believe that preventing environmental pollution requires both technical investments and a strong focus on employee awareness. In line with this approach, **we provide regular environmental training and assess the effectiveness of our practices through internal and external audits.** The insight obtained from these activities are integrated into our sustainability reporting processes and used to shape our roadmap for continuous improvement.



Chemical Management

All processes related to chemicals, from acceptance at the facility to storage, handling, use, and disposal, are carried out in full compliance with national and international regulations. **We ensure that materials are stored in their original packaging and kept in dry, well-ventilated environments.** All chemicals are stored under appropriate conditions in accordance with Safety Data Sheets (SDS), with production and expiry dates clearly indicated on labels in Turkish.

Our storage areas are equipped with fire suppression, insulation, ventilation, and alarm systems. During transportation and handling activities, strict loading rules are applied, the use of personal protective equipment (PPE) is mandatory, and segregation principles based on chemical classifications are carefully followed to minimize the risk of spills or leaks.

Our chemical inventory is systematically recorded through the "Hazardous Materials Inventory" and integrated into our BEKRA-compliant safety reporting processes. In the event of potential spills or releases, emergency response procedures are promptly activated. Eye wash stations, spill kits, and appropriate personal protective equipment are readily available to be applied, to protect both employees and the environment.

Detailed procedures are implemented to protect employees against chemical exposure risks. Clear response protocols have been defined for all potential exposure routes, including eye contact, skin contact, inhalation, or ingestion. Access to the company physician and the completion of all required reporting processes form an integral part of our emergency response framework.

The disposal of hazardous chemical waste is carried out in full compliance with the regulations of the Ministry of Environment, Urbanization and Climate Change. **All chemical wastes are transferred exclusively to licensed disposal and recycling facilities, ensuring that environmental risks are minimized.**



We believe that awareness is the most critical element of effective chemical management. Accordingly, all employees receive on-the-job training on chemical safety, complemented by regular awareness-raising activities.

Disaster and Emergency Preparedness

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Given the nature of the sector in which we operate, we regard preparedness for disasters and emergencies as a fundamental element of our corporate responsibility. To protect the safety of our employees, business partners, and the surrounding environment, we implement a comprehensive emergency management system that proactively identifies risks, minimizes potential impacts, and enables rapid and effective response.



Risk Analysis and Preventive Measures

Risks related to fire, explosion, chemical leakage, earthquakes, and other natural disasters are analyzed on a regular basis. Potential scenarios associated with critical processes are evaluated through HAZOP and LOPA studies. Fire monitoring systems, fire cabinets, and hydrants installed across our factories and warehouses are kept fully operational through regular inspections. In addition, specialized storage solutions are implemented for flammable and explosive substances to minimize risks.

Emergency Plans and Drills

Within the scope of the Internal Emergency Response Plan implemented across the company, we conduct annual tabletop and full-scale drills to strengthen team coordination and enhance employee awareness. Regular training programs are delivered on fire safety, first aid, chemical spill response, and evacuation procedures. Emergency escape kits and safety equipment are always kept readily accessible.



Process Safety

We regard process safety as a strategic priority and make significant investments in this area. In 2024, we allocated USD 2 million specifically to process safety initiatives, including the completion of HAZOP and LOPA/LOCA analyses and the implementation of action plans based on the findings. Our approach goes beyond regulatory compliance and includes the assessment of low-probability but high-impact risks (such as solar storm scenarios affecting critical infrastructure). In addition, we carry out regular preventive maintenance and proactive maintenance practices that enable rapid intervention, strengthening the overall resilience of our facilities.



Biodiversity and Ecosystems

According to the IBAT analysis conducted within a 50 km radius of our production facility located in an Organized Industrial Zone (OIZ), a total of 849 species have been recorded. Of these species, 13 are classified as “Critically Endangered”, 19 as “Endangered”, 42 as “Vulnerable”, and 38 as “Near Threatened”.

In addition, seven “Key Biodiversity Areas (KBAs)” are located within the same radius, indicating the region’s high ecological value. At the same time, no areas within this distance are designated as protected under International Union for Conservation of Nature (IUCN) criteria. Taken together, these findings show that the area surrounding our facility has significant biodiversity potential and that the presence of threatened species and sensitive habitats requires careful consideration.

With this awareness, CFN Kimya conducts its operations with a commitment to minimizing potential impacts on biodiversity and to strengthening strategies that support nature conservation.



Analyses conducted using WWF's riskfilter.org platform for the Dilovası OSB indicate that the region faces a high risk, particularly with respect to “Drought” and “Water Quality.” For both indicators, the risk level has been assessed in the range of 4.0–4.5 out of 5, highlighting a risk profile that requires careful and proactive management in terms of water resource sustainability.

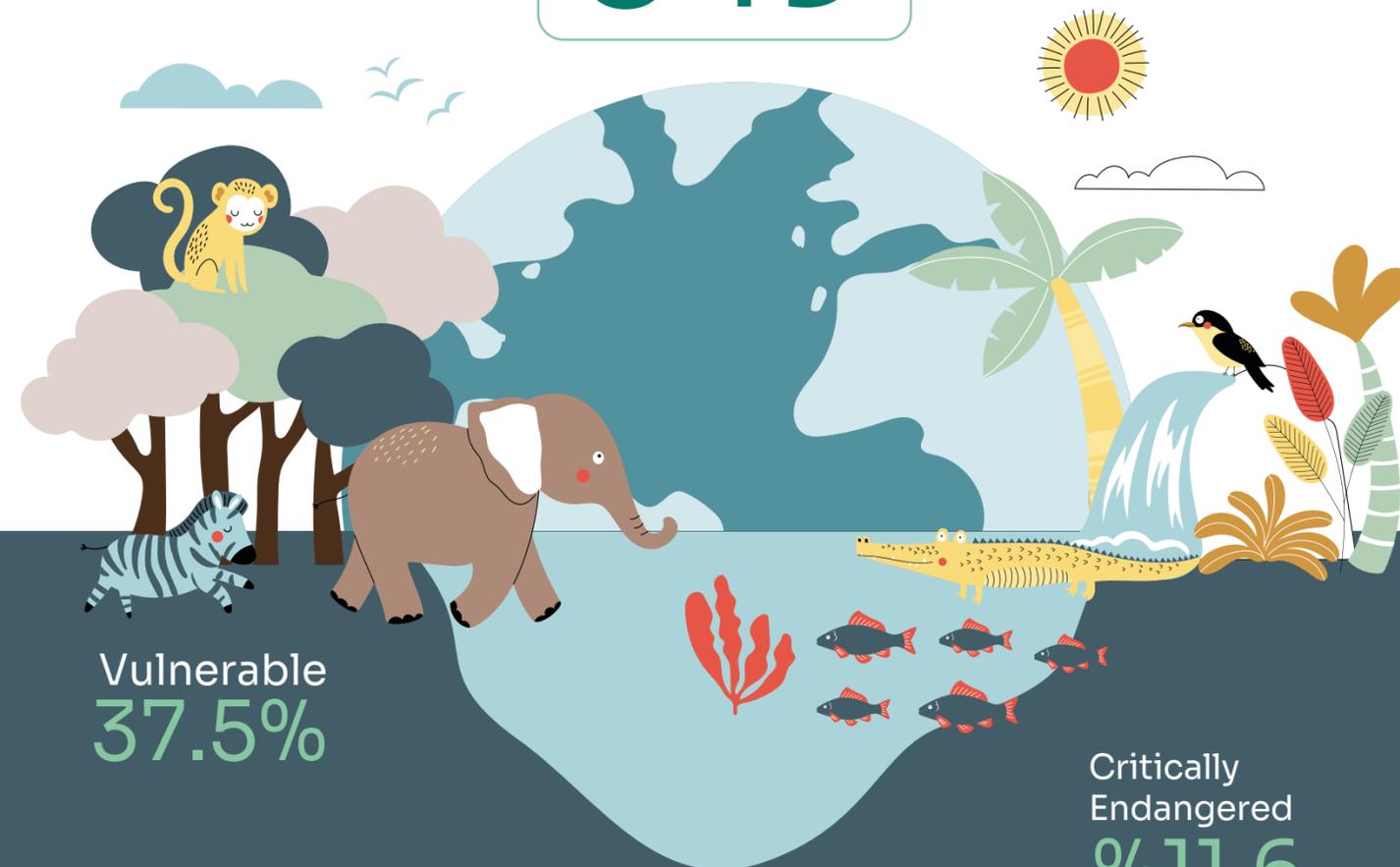
Using the same methodology, CFN Kimya also assessed its key suppliers and customers through the WWF riskfilter.org platform.

Within the scope of this assessment, climate risks, water-related risks, and biodiversity impacts were evaluated, and entities with a risk score of 4.00 or above (out of 5) were identified and listed separately. Our objective is to bring these findings to the attention of our stakeholders by the end of the next year, raise awareness of these risks, and, where applicable, gain insight into existing mitigation measures already in order to strengthen collaboration.



Living Species

849



Vulnerable
37.5%

Critically Endangered
%11.6

Near threatened
33.9%

Endangered
17%

Climate Scenario Management

In analyzing climate-related risks and opportunities, we base our assessments on the Representative Concentration Pathway (RCP) scenarios published by the Intergovernmental Panel on Climate Change (IPCC). These scenarios enable us to model different levels of future global warming driven by greenhouse gas concentration trajectories and to assess their potential socioeconomic impacts.

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Scenarios	RCP 2.6 (Most Favorable)
Assumptions	<ul style="list-style-type: none"> Strong global climate policies are implemented Rapid expansion of renewable energy Increased investments in energy efficiency Reversal of deforestation trends
CO₂ Concentration in 2100	~421 ppm CO ₂ -e
Global Temperature Increase	<2°C
Global Temperature Increase	<ul style="list-style-type: none"> Carbon taxes remain limited Water-related risks remain manageable Low-cost transition environment for CFN Kimya

Scenarios	RCP 4.5 (Moderate/Optimistic)
Assumptions	<ul style="list-style-type: none"> Partial and region-specific climate policies Continued but reduced use of fossil fuels Increased investments in renewable and nuclear energy Partial land management measures
CO₂ Concentration in 2100	~538 ppm CO ₂ -e
Global Temperature Increase	~2,5°C-
Global Temperature Increase	<ul style="list-style-type: none"> EU and Turkish climate regulations come into effect Carbon tax burdens begin after 2030 Moderate water stress levels Considered the “most likely scenario” for CFN Kimya

Scenarios	RCP 8.5 (Adverse)
Assumptions	<ul style="list-style-type: none"> Climate policies are not implemented Fossil fuel use continues to increase Investments in renewable energy remain limited Carbon capture technologies do not become widespread
CO₂ Concentration in 2100	~936 ppm CO ₂ -e
Global Temperature Increase	>4°C
Global Temperature Increase	<ul style="list-style-type: none"> Very high risk of water scarcity and climate-related production disruptions Carbon tax costs increase significantly CFN Kimya’s competitiveness and operational sustainability are under severe threat

Climate-Related Risks and Their Impact on CFN



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1- Climate Change and Carbon Regulations

One of the most significant risks facing CFN Kimya arises from carbon regulations and climate change-related legal obligations.

CBAM Risk (EU Carbon Border Adjustment Mechanism)

At present, the Carbon Border Adjustment Mechanism (CBAM) applies to sectors such as cement, iron and steel, aluminum, fertilizers, electricity, and hydrogen. However, in the next phase, petrochemical products are widely expected to be included within the scope of CBAM. As EPS raw materials are directly derived from petrochemical sources, CFN Kimya may be exposed to CBAM-related costs for its exports to the European Union. This development could place pressure on competitiveness and make it more challenging to reflect additional carbon costs in product pricing.

Turkish Climate Law

According to the Climate Law that will enter into force in 2025, facilities emitting more than 50,000 tons of CO₂ per year will be subject to carbon taxation starting from 2027. This threshold is expected to be gradually reduced each year, reaching zero by 2035, in alignment with the EU Emissions Trading System (EU ETS). Considering its current emissions profile, CFN Kimya may become directly subject to carbon taxation after 2030. This would increase production costs, negatively impact profitability, and require additional investments in low-carbon technologies.

Long-Term Impact

Both CBAM and the Climate Law pose risks to the competitive cost structure of CFN Kimya's products. As a result, investments in low-carbon production technologies, energy efficiency initiatives, and carbon footprint reduction strategies are becoming increasingly critical.

2- Water Stress

The production facility of CFN Kimya is located within the Dilovası Organized Industrial Zone, an area characterized by intensive industrial activity and high population density, resulting in significant water stress at the basin level.

Operational Risk:

Water is used at critical stages of EPS production processes, particularly for cooling and evaporation processes. Water scarcity therefore poses risks of operational disruption as well as increased operating costs.

WWF Risk Filter Analyses:

CFN Kimya conducts regional water risk assessments using the WWF Risk Filter tool, considering different climate scenarios, including RCP 4.5 and RCP 8.5. These analyses enable the anticipation of water stress risks for 2030 and 2050 and support the development of proactive mitigation measures.

Long-Term Impact:

Considering the increasing water scarcity and growing regulatory pressure across Türkiye, investments in water-use efficiency and water recovery systems are expected to remain a strategic priority for CFN Kimya in the long term.

3- Market Risk

Although EPS is a versatile material with strong technical performance, it is exposed to negative perceptions in global markets due to its classification within the broader category of "plastics".

Perception Risk: Despite being 100% recyclable, EPS is often perceived by the public as "non-recyclable plastic" and is frequently associated with single-use plastics. This misperception may shift customer preferences toward alternative materials (such as cardboard or bioplastics).

Low Recycled Content Risk: Global brands and European Union regulations are increasingly requiring the use of recycled content in products. This trend creates a potential compliance risk for sectors that rely heavily on virgin raw materials.

For CFN Kimya, this area also represents a significant opportunity for innovation. The Company is evaluating R&D initiatives focused on the development of EPS products containing recycled content, as well as sourcing recycled raw materials. Through these efforts, CFN Kimya aims to strengthen regulatory compliance while expanding its sustainable production capabilities.

Competition Risk: Cardboard and bioplastic alternatives are often favored by consumers due to their perceived "environmental friendliness". While certain scientific studies indicate that EPS may have a lower carbon footprint compared to some alternatives, effective perception management and transparent reporting play a critical role in maintaining market competitiveness.

Our Action Plan: In line with the expectations of the EU and global brands, developing products with recycled content and establishing strategic partnerships in this area are among our key priorities. In this context, we aim to collaborate with industry associations and civil society organizations to address misconceptions about EPS and contribute to a more holistic positioning of the sector.

Climate-Related Opportunities and Their Impact on CFN

1 EU – Energy Performance of Buildings Directive (EPBD)

Within the framework of the European Union’s objective to achieve a climate-neutral building stock by 2050, renovation initiatives are expected to begin with public buildings and then expand to the residential building stock.



To achieve the defined energy efficiency targets, fast and cost-effective insulation applications based on EPS offer an effective solution.

Building on its long-standing position as a high-quality and reliable supplier, CFN Kimya has leveraged this opportunity to expand its sales across the European Union.



2 Cold Chain Transportation

Over the past 50 years, the global average temperature has risen by approximately 0.8–1°C. According to scenarios published by the Intergovernmental Panel on Climate Change (IPCC), this warming trend is expected to accelerate in the coming years. These changes have direct implications for food safety and logistics, making cold chain transportation an increasingly critical area for climate adaptation.

Thanks to their high thermal insulation performance, EPS boxes extend the shelf life of fish, meat, dairy products, and fresh food, thereby reducing food waste. As approximately 8–10% of global greenhouse gas emissions are linked to food losses, this contribution plays an important role in achieving climate targets. In addition, the lightweight structure of EPS reduces fuel consumption during transportation, **while its ability to maintain stable temperatures for up to 72 hours** reduces dependence on energy-intensive refrigerated transport systems.

In addition, EPS supports the safe transportation of pharmaceuticals and vaccines, helping resilience to climate change-related health risks. High recycling rates also ensure that packaging waste is reintegrated into the circular economy.



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Our Human Rights Approach

We regard human rights as a fundamental value across all our operations and are committed to full compliance with applicable national and international regulations. In this context, we act in line with the principles of the **United Nations Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the International Labor Organization Declaration on Fundamental Principles and Rights at Work.**

All forms of **forced or compulsory** labor are strictly prohibited. We do not permit any employee to be employed against their will through threats, coercion, or sanctions. All employment relationships are based on voluntary participation, and employees have the right to terminate their employment with reasonable notice. Child labor is strictly prohibited, and we fully comply with minimum age requirements in accordance with Turkish legislation and ILO standards.

All employees and business partners may anonymously report potential human rights violations through our **Ethics Hotline**. All reports are handled with strict confidentiality and are reviewed through an independent assessment process.

Risk analysis lies at the core of our human rights management approach. Through regular assessments, we identify potential risks and implement preventive and corrective measures. This approach extends beyond our own operations to include our supply chain. We expect our suppliers to adhere to the same standards and clearly communicate **these expectations through our Supplier Code of Conduct.**

Employees are informed about the Code of Ethics and the Human Rights Policy during the onboarding process. Through regular training programs, they gain a clear understanding of their rights and internalize the Company's commitments. In addition, secure complaint mechanisms enable employees to provide feedback and raise concerns related to human rights.

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We are stronger together with our employees

As of 2024, our workforce comprises 178 employees, including 53 white-collar and 125 blue-collar team members. We do not employ any temporary workers.

Women represent 11.8% of our total workforce, while men account for 88.2%. The importance we place on long-term, trust-based, and sustainable employment relationships, which form the foundation of our corporate culture, is also reflected in our employment policies.

As part of our Human Resources strategy, we conduct job evaluation and compensation studies in collaboration with an independent, internationally operating research firm. Each position is analyzed based on job scope, level of responsibility, and required competencies, and corresponding salary scales are established accordingly.

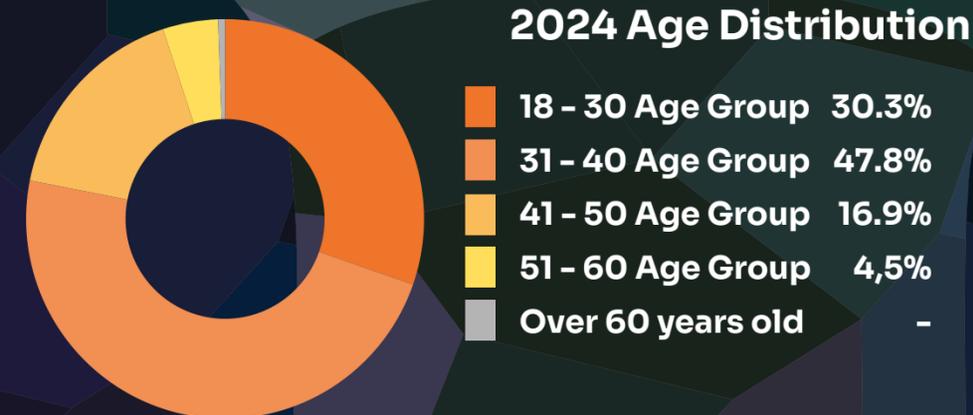
These results are benchmarked against market and sector data and form the basis of a fair and transparent remuneration policy, taking into account employees' performance, experience, and level of responsibility.

178 
Total Number of Employees



2024 Education Distribution

	Primary School	Secondary School	High School	Vocational High School	University	Graduate degree
	1 people	-	1 people	4 people	9 people	5 people
	19 people	16 people	80 people	12 people	20 people	11 people



We Value Communication and Social Dialogue

At CFN Kimya, fostering an open, transparent, and trust-based communication culture with all our stakeholders, starting with our employees, is one of our key priorities. This approach strengthens both our accountability and our culture of continuous improvement.

The main mechanisms that support communication within our Company include:

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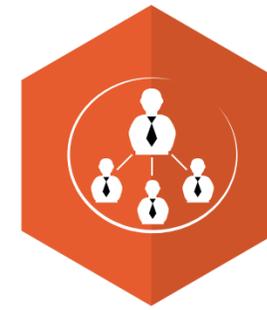


Ethics Hotline

The Ethics Hotline is an independent reporting channel through which employees and stakeholders can confidentially report any situations they believe to be inconsistent with our ethical principles. This mechanism supports the sustainability of a fair, transparent, and accountable working environment.

Interim Meetings

Interim meetings held at both departmental and company-wide levels ensure transparent information flow regarding strategic objectives, performance results, and current developments. These meetings also serve as an effective platform for employees to share feedback and engage in open dialogue.



Employee Representation

Through representative meetings held at regular intervals throughout the year, employees are able to communicate their expectations to management, while opportunities to improve working conditions and strengthen occupational health and safety practices are identified. Employee representatives are actively supported by the Company through the organization of meetings and the provision of necessary resources.

Our Open-Door Culture

Our open-door culture enables all employees, regardless of hierarchy, to directly share their ideas, suggestions, and concerns with managers and senior management. This approach facilitates the swift resolution of issues and encourages the emergence of innovative ideas.



At CFN Kimya, providing a fair, safe, and inclusive working environment is a key priority. Through open communication and social dialogue mechanisms, employees' rights are protected, employer-employee relations are strengthened, and the continuous improvement of both working conditions and employee engagement is supported through mutual cooperation.

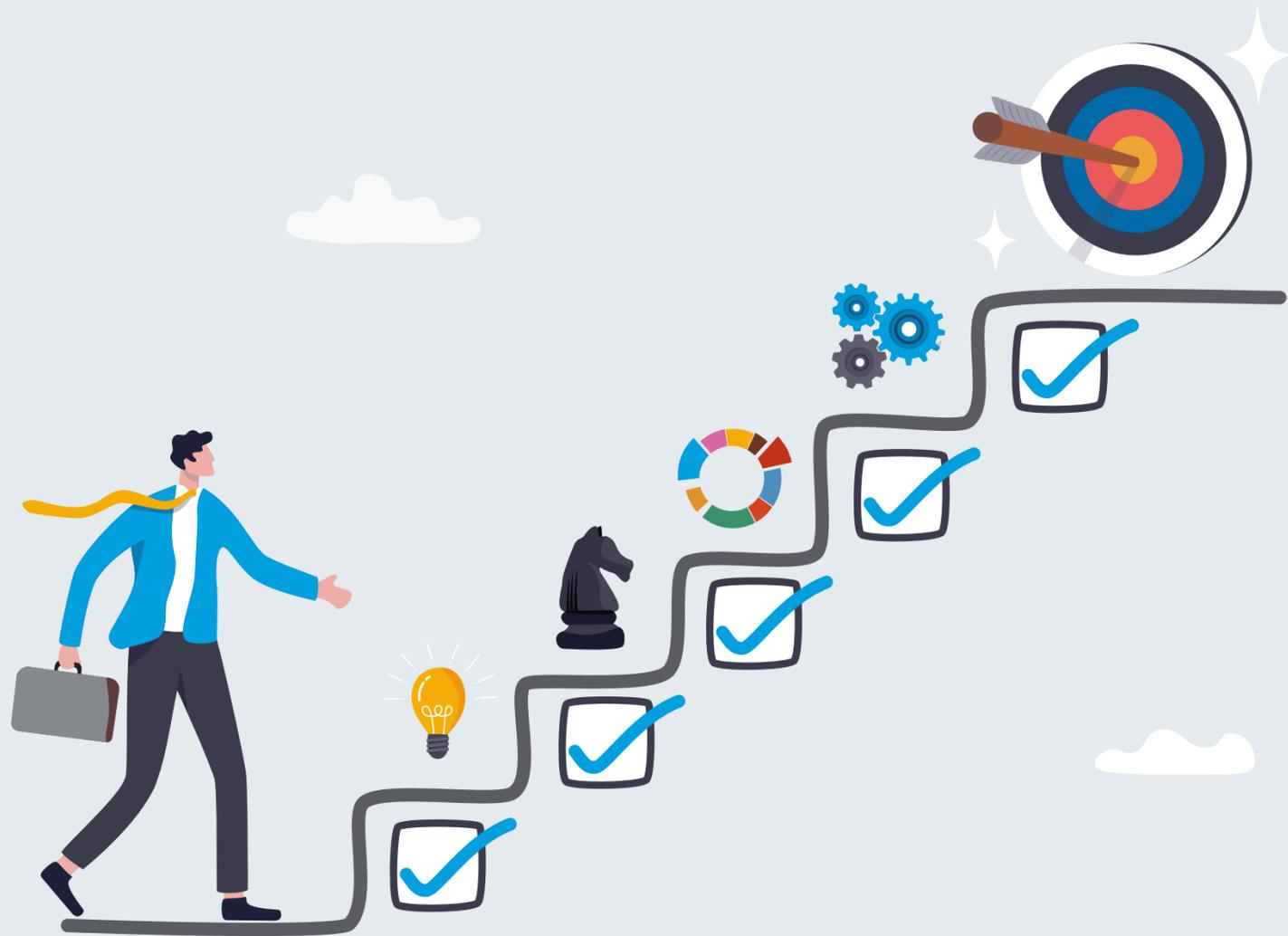
Talent Management

At CFN Kimya, we directly link sustainable success to the capabilities of our human capital and foster a strong learning culture that supports employees' individual development and career journeys. We view talent acquisition and development as essential drivers of corporate growth, and apply a fair, transparent, and development-oriented approach at every stage, from training to promotion.

Talent Acquisition and Onboarding

We view recruitment as a strategic process focused on bringing in talent that contributes to our corporate culture and long-term sustainability objectives. Within this framework, candidates undergo assessment processes conducted in collaboration with specialized consultancy firms, and English proficiency tests are applied where required by the position. This approach helps us select candidates who are best suited both technically and behaviorally.

For newly hired employees, we implement a comprehensive onboarding program. Each new colleague is paired with an internal "buddy" who provides guidance and support throughout the onboarding period. In addition, we implement succession planning practices to support organizational sustainability and ensure continuity in critical positions.



Promotion, Career Development and Internal Talent Mobility

Promotion processes are managed based on competencies, performance, and potential. Through our performance evaluation system, we identify employees' strengths and development areas and use these insights to support structured career planning. We place strong emphasis on internal talent mobility, enabling employees to move across different departments and gain diverse experiences that support their professional growth.



Participatory and Development-Oriented Culture

We believe that talent development goes beyond formal training programs. We actively involve our employees in idea-generation processes and encourage them to contribute to organizational development through structured suggestion systems. Through our onboarding practices, regular feedback mechanism, and participatory initiatives, we support employee engagement and foster intrinsic motivation across the organization.



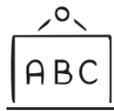
Equal Opportunities and Diversity

Equality and inclusiveness form the foundation of our human resources policies. We view diversity as a source of strength and provide equal opportunities that enable every employee to realize their full potential. In promotion and talent development processes, we adhere strictly to objective criteria and do not tolerate any form of discrimination.

Talent Management

Training and Development Programs:

We deliver comprehensive training programs designed to strengthen our employees' professional competencies, support their personal development, and enhance their leadership capabilities. While the total training hours amounted to 145 hours in 2022, this figure increased to 801 hours in 2023 and reached 3,031 hours in 2024. During the same period, the average training hours per employee stood at 17.02 hours.



Professional Development Training: Technical and job-oriented training programs, which amounted to 102 hours in 2023, were significantly expanded in 2024 to a total of 1,620 hours, substantially enhancing our employees' technical knowledge and skills related to business processes.



Personal Development Trainings: Personal development training programs, which we launched in 2022, reached a total of 1,034 hours by 2024, focusing on areas such as time management, communication, and stress management.



Leadership Development: As of 2024, dedicated programs aimed at strengthening leadership capacity have been launched, with a total of 376 hours of training delivered. These programs support the career progression of our existing employees while also accelerating the onboarding and adaptation processes of new talent.



In 2024, the total training duration amounted to **3,031** hours

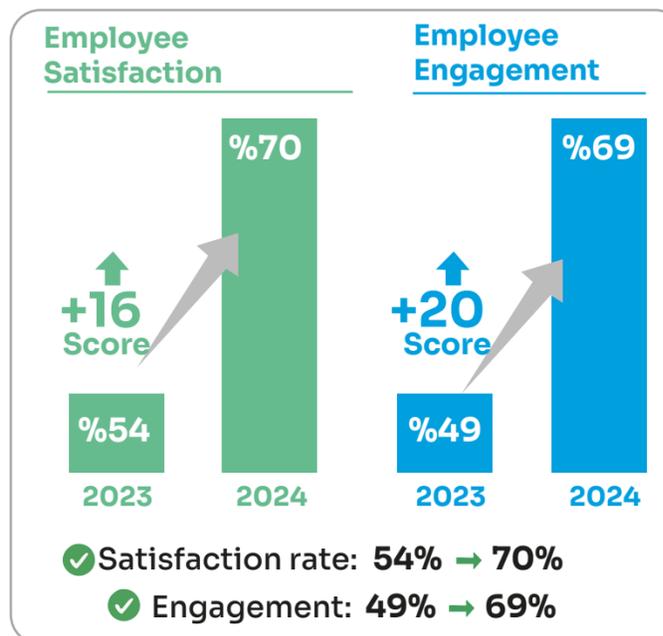


The average training duration per employee was **17.02** hours

Employee Satisfaction

We believe that our success is built on the motivation and well-being of our employees. In line with this approach, we conduct an annual Employee Satisfaction Survey on a regular basis to ensure that we listen to our employees' voices, understand their expectations, and continuously improve our working environment. The increasing participation rates in these surveys over the years demonstrate the trust our employees place in this process and their confidence that their voices are heard.

The results of our employee satisfaction surveys have shown a positive trend over the past three years. In 2022, employee satisfaction was measured at 54%, with an engagement rate of 49%. In 2023, satisfaction increased to 68% and engagement to 67%. This upward trend continued in 2024, reaching 70% satisfaction and 69% engagement. Looking ahead, our goal is to sustain this positive momentum by further enhancing the employee experience and embedding organizational engagement as a lasting element of our corporate culture.



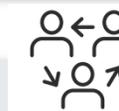
Our Strengths

The survey results indicate that our employees report a high level of satisfaction particularly in the following areas. Preserving and further strengthening the positive perception in these areas remains one of our key priorities.



Job and Organizational Satisfaction

Our greatest strength lies in our employees' pride in the work they do and in being a part of CFN Kimya.



Communication and Information Sharing

Our greatest strength lies in our employees' pride in the work they do and in being a part of CFN Kimya.



Training and Development

The training and development opportunities provided are highly valued by our employees.

Over the next five-years, we will shape our Human Resources strategies around improving compensation and benefits, making career pathways more transparent and predictable, and strengthening motivation and recognition practices. Through these efforts, we aim to further enhance employee satisfaction while advancing our shared culture of success.



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Equality and Inclusion

Our fundamental objective is to be an organization that values people, society, and the planet, promotes continuous improvement, and contributes positively to a sustainable future. Central to this approach is our commitment to creating a fair working environment in which every employee feels valued, safe, and included. We believe that differences are a source of strength, and embed diversity-supportive practices, equal opportunity, and inclusive approaches as integral elements of our corporate culture.

Equal Opportunity and Non-Discrimination

We manage all human resources processes, including recruitment, compensation, performance evaluation, promotion, and training, based on the principles of merit, transparency, and competence. We strictly prohibit any form of discrimination based on gender, age, ethnic origin, religion, language, disability, marital status, sexual orientation, or any other personal characteristic. Our priority is to create a working environment in which every individual can realize their full potential and where their contributions are recognized and valued. Any conduct that contradicts these principles is subject to disciplinary procedures in accordance with our Ethics Policy and Human Rights Policy. Our employees have the right to report instances of discrimination, whether experienced or witnessed, confidentially to the Ethics Committee through the Ethics Hotline.

Our Culture of Inclusion

We develop inclusive practices to create an environment in which every employee feels a sense of belonging, and we integrate the experiences of individuals from diverse social and cultural backgrounds into our corporate culture. We value our employees' ideas and contributions and embrace a participatory management approach, encouraging all our teams to reflect diverse viewpoints in their decision-making processes.

A strong illustration of this approach is our annual year-end Strategy Workshop, which serves as a “collective idea-generation platform”. During this workshop, the year’s performance, the challenges encountered, and the achievements attained are reviewed in a transparent manner. In addition, strategies and objectives for the following year are shaped through the input of employees from different departments and organizational levels. In this way, decisions that shape the future of our company are taken not solely by senior management, but through the collective insight of the entire organization.



Our Occupational Health and Safety Approach

At CFN Kimya, we adopt the principle of “Safety First” across all areas of our operations and view the promotion of a strong occupational health and safety (OHS) culture as a core corporate responsibility. Guided by our belief that occupational accidents and work-related illnesses are preventable, we embrace the goals of **“zero workplace accidents”** and **“zero occupational diseases”** throughout all our processes, with the aim of protecting our employees, stakeholders, and the wider community.



TARGET

zero
work accidents
zero
occupational
diseases

Our OHS management approach is designed to meet legal requirements while consistently exceeding national and international standards in order to create safe, healthy, and sustainable working conditions. We ensure safe environments for all our employees and visitors to our facilities and take all necessary measures to ensure preparedness for potential emergency situations. Effective risk management is the cornerstone of our culture of continuous improvement. We regularly assess our operational risks and, prior to any process changes, analyze potential health and safety risks through a “Management of Change” approach. Eliminating risks at their source remains our primary priority. In support of this goal, we provide the most appropriate personal protective equipment work to minimize our employees’ exposure to hazards.

Across all our operations, including activities involving the handling of chemicals, we aim to embed occupational health and safety practices as an integral part of our corporate culture. By prioritizing the participation of all our employees, we establish platforms that encourage open communication, enabling active involvement in OHS processes and ensuring that employee feedback is taken into consideration. The safety culture survey conducted on a regular basis serves as a key tool for measuring employees’ perceptions of and needs related to occupational safety. In addition, employee representatives participate in the monthly Occupational Safety Committee meetings, ensuring that employee perspectives are incorporated into decision-making processes.

Training and awareness-raising activities constitute a key component of our occupational health and safety (OHS) management system. We regularly inform our employees on matters related to health, safety, and risk management, and we enhance their awareness through instructions and hands-on support on the safe use of work equipment. In 2024, an intensive 16-hour training program was delivered within this scope, with broad employee participation. The effectiveness of our system is continuously reviewed through internal and external audits.

As CFN Kimya, we are committed to continuously improving occupational health and safety not only to protect today’s workforce, but also to help leave a safer and healthier working environment for future generations. We aim to extend this approach across our entire value chain.



Occupational Health and Safety Projects for 2024



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Inspection of Storage Tanks and Pipelines

Inspections carried out on pentane and styrene storage tanks and pipelines were conducted to minimize potential risks such as leakage, corrosion, and explosion. Through these activities, the safety of critical equipment was enhanced, and a proactive maintenance culture was further strengthened.

Internal Emergency Plan Drills

In 2024, both tabletop and full-scale emergency drills were conducted to test team coordination, response times, and communication channels in emergency situations. As a result, our level of preparedness was significantly enhanced.

Inspection of Ex-Proof Equipment Compliance

Inspection activities for explosion-proof equipment used in explosive atmospheres were completed, and compliance with applicable standards was verified. This measure ensured that safety was maintained at the highest level, particularly in areas where pentane and styrene are used.

Pipeline Isometric Studies

Isometric drawings of all pipelines were updated to ensure systematic traceability. As a result, potential risks can now be identified more rapidly, and maintenance and intervention processes have been placed on a safer and more effective footing.

Safety Culture Survey

Through the safety culture survey conducted across all employees, internal awareness levels were assessed, and both strengths and areas for improvement were identified. Employee participation in this process represented an important step toward embedding and internalizing a strong safety culture.

Revision of the Explosion Protection Document

The explosion protection document was revised to reflect the facility's current conditions and newly implemented technological investments. Through this revision, both regulatory compliance was ensured and the safety of our employees was further strengthened.

HAZOP and LOPA Documentation Studies

Hazard and Operability (HAZOP) and Layer of Protection Analysis (LOPA) documentation were prepared, and the resulting action plans were implemented. Through these efforts, alignment with international standards in the field of process safety was achieved, and protection mechanisms against critical risks were strengthened.

GAP Analyses

Two separate GAP analyses conducted in collaboration with an independent audit firm assessed the alignment of our current practices with applicable legislation and international standards, and action plans were developed to address and close the identified gaps.

Raw Material Tank Inspections:

Inspection and control activities carried out for raw material tanks in 2024 represented a critical step in strengthening process safety and occupational health and safety. Comprehensive checks were conducted across all tanks regarding structural integrity, leak tightness, labeling, and safety equipment, and the necessary improvements were promptly implemented to strengthen overall system reliability.

Major Accident Scenario Document

Scenarios analyzing the potential impacts of major industrial accidents were developed, and risk-mitigation measures were planned accordingly. This document directly contributed to the preparation of emergency response plans and to raising employee awareness.

Operational Excellence and Efficiency

At CFN Kimya, we integrate lean manufacturing principles into our daily operations through 5S and efficiency initiatives.

In addition, 5S practices implemented across production areas, maintenance workshops, and other operational units enable smoother, safer, and more efficient day-to-day operations. These practices enable ongoing process improvement, while strengthening occupational safety and enhancing overall operational efficiency.

The production unit regularly monitors and reports its activities through ratio tables and monthly performance reports. Within this framework, energy, water, and other auxiliary resource costs are tracked in relation to monthly production volumes, allowing efficiency levels and resource-use effectiveness to be continuously evaluated.

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Quality Management

At CFN Kimya, we aim to maintain the highest level of product and service quality, ensure customer satisfaction, and achieve full compliance with international standards across all our production processes. In line with this goal, we manage our quality management practices through planned, documented, and continuous improvement-focused processes covering every stage from raw material intake to final product delivery. We structure our quality assurance approach around three core stages: Incoming Quality Control, In-Process Quality Control, and Final Product Quality Control. In addition, the management of non-conformities, a strong culture of continuous improvement, and our digitalization-supported software infrastructure form the backbone of our quality management system.



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Input Quality Control: We subject the raw materials we procure to physical and chemical testing using methods compliant with ASTM standards. At this stage, we utilize advanced analytical equipment and, for critical raw materials, take samples in accordance with the “Sampling Instruction”, record all test results, and return any non-conforming inputs to our suppliers. Packaging materials are also inspected based on criteria such as dimensions, durability, weight, and print quality. Our ICAT software provides significant support throughout this process. Quality control data obtained from our processes are systematically analyzed, and improvement actions are developed based on these insights.



Final Product Quality Control: Before dispatching our products to customers, we conduct testing both in our in-house laboratories and in accredited external laboratories. Through comprehensive performance tests, we ensure that our products fully comply with technical specifications. All results are recorded within our quality management system, while the analysis of non-conformities, initiation of corrective actions, and management of customer complaints are monitored and tracked through our software system.



In-Process Quality Control: During this process, we carry out regular sampling and testing activities throughout production to ensure that our products meet defined quality criteria. Quality control is maintained across the process through tests such as pH measurements, volatile matter analyses, sieve tests, and particle size analyses. At this stage, we actively utilize our SAP B1 ERP system to digitally manage quality control operations, non-conformity management, traceability, quarantine and blocking processes, and reporting. This approach enables us to identify potential non-conformities at an early stage and take prompt corrective actions.



Within the scope of our Digitalization and Continuous Improvement approach, we support our quality processes through digital platforms. The systems we use enable quality control, non-conformity management, traceability, and reporting, while also supporting AI-based formulation modeling, process optimization, document management, customer complaint handling, tracking of corrective actions, and monitoring of strategic quality objectives.

This digital ecosystem strengthens quality assurance while enhancing transparency and efficiency. As a result, we improve productivity across our production processes, reinforce customer satisfaction, and support sustainable growth through a quality- and digitalization-driven foundation.



Management of Non-Conforming Products: Products that do not meet quality criteria are segregated using red block labels, root cause analyses are conducted, and the necessary corrective actions are planned and monitored through our software systems. Products are then re-evaluated; those deemed compliant are approved, while non-compliant products are directed to the disposal process. At this stage, our strategic management software enables the regular monitoring of the quality department’s sub-strategies and objectives, ensuring that non-conformity management processes are aligned with strategic decision-making.

R&D and Innovation

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We regard innovation as a strategic priority.

At CFN Kimya, we regard innovation as a strategic priority that helps sustain our competitiveness and play a leading role in driving transformation across our sector.

Our R&D activities go beyond merely keeping pace with technological developments. They are also aimed at developing products and processes that reduce environmental impacts, anticipate customer needs, and align with our sustainability objectives. Reflecting this commitment, R&D expenditures accounted for 0.14 percent of our revenue in 2022, and increased to 0.23 percent in 2023, representing a 64 percent year-on-year increase. As of 2024, we allocated 1% of our revenue directly to R&D activities. This corresponds to an increase of approximately 335% compared to 2023 and a sevenfold increase compared to 2022.

When compared to sector averages, this figure represents a noteworthy level of investment and provides a strong foundation to support our future growth and sustainability strategies. For us, innovation represents a culture in which individual creativity and collective intelligence are encouraged and nurtured. In line with this approach, we have established a structure that supports all our employees in generating ideas and turning those ideas into practical solutions. Through our suggestion systems and recognition mechanisms, we promote innovative thinking and acknowledge employees for the creative contributions they bring forward, as well as for the results they achieve.

Within the scope of our open innovation approach, we establish collaborations with universities, start-ups, technology providers, and research institutions. In our R&D activities, we focus on reducing our environmental footprint by developing processes that consume less energy and water, biodegradable raw materials, and waste-reduction solutions. When designing new products, we consider both customer needs and environmental and social impacts, evaluating the entire life cycle of our products. By closely monitoring sectoral trends, we deliver innovative solutions that integrate sustainability, efficiency, and customer satisfaction, strengthening our market leadership while investing in the future.

Efficiency Project

Extruder Line Installation

As part of our 2024 investments, the installation of an extrusion line was completed with the aim of increasing production capacity and enhancing process efficiency. The new line is intended to expand product diversity while ensuring greater operational efficiency and continuity across production processes.

These projects reflect CFN Kimya’s commitment to improving its environmental, technical, and commercial performance in a holistic manner and serve as a guiding element of our sustainability vision. With the same sense of responsibility and an innovative perspective, we aim to continue our investments in 2025.



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Digitalization

At CFN Kimya, we regard digitalization as a key enabler in achieving our sustainability objectives. We continue to invest decisively in digital infrastructure in order to enhance operational efficiency, strengthen information security, and make our processes more transparent, traceable, and resilient. Through this approach, digitalization has evolved beyond being merely a tool that accelerates business processes, becoming a strategic element that also helps reduce our environmental impact.

Strengthening the Cybersecurity Infrastructure

The protection of our corporate data and information security ranks among our top priorities. In this context, we deploy endpoint security systems across desktop and mobile devices to provide proactive protection against user-based threats.

Thanks to our security infrastructure that continuously monitors network traffic, potential cyberattacks are detected and prevented at an early stage. Our email security solutions further enhance communication security by protecting against phishing attempts and malicious software.

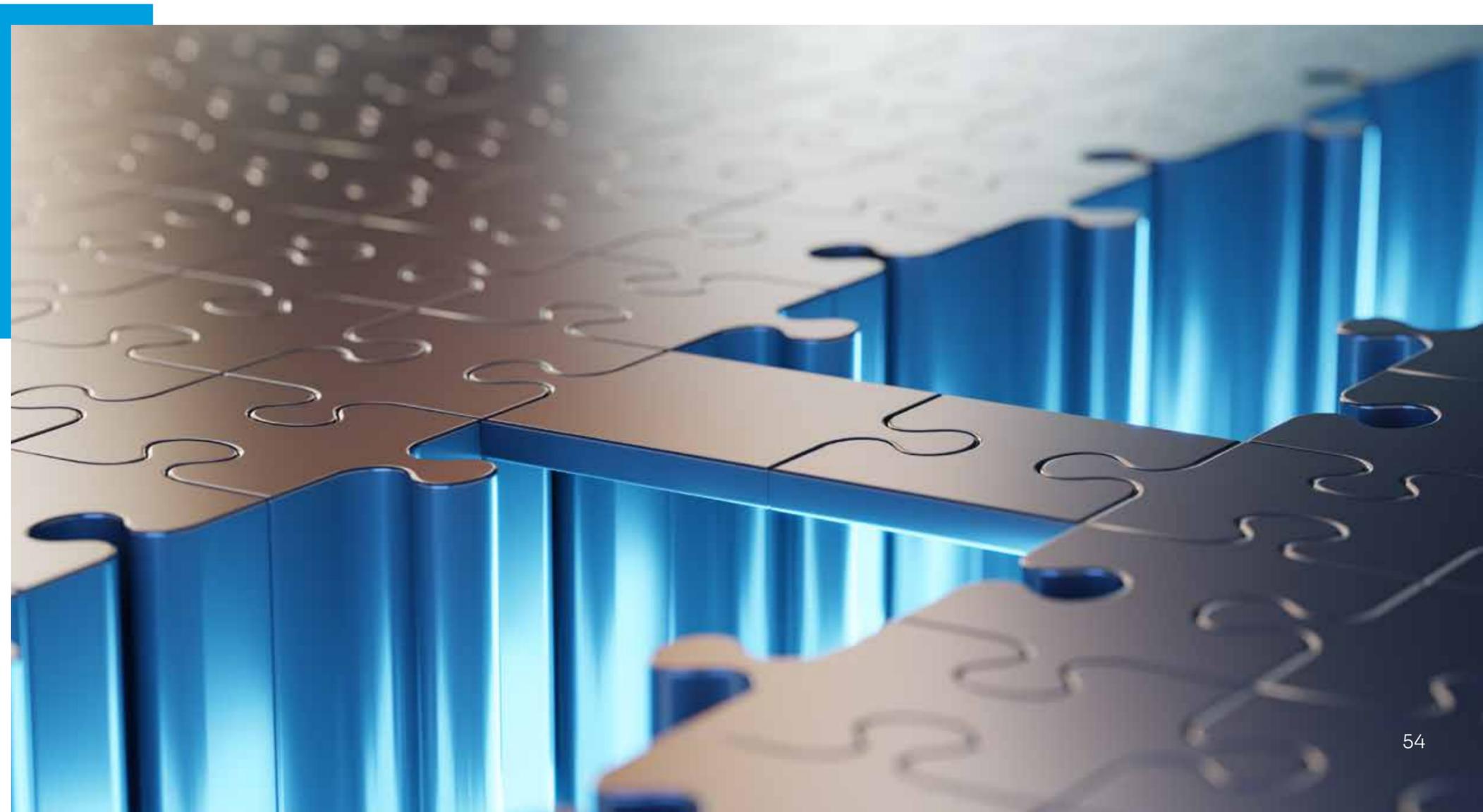
In addition, through 24/7 monitoring and incident response services, we professionally manage security alert tracking, threat analysis, and reporting processes, strengthening our capacity to respond swiftly and effectively to digital risks.

Digital Reinforcement of Infrastructure and Communication Systems

To ensure sustainable operational continuity and uninterrupted communication, we have taken significant steps to strengthen our system infrastructure. By upgrading our hardware to a multi-core architecture, we enhanced performance and business continuity. In addition, we established a resilient internet infrastructure with redundancy across different operators and technology providers, enabling resistance to potential disruptions and ensuring the continuity of our operations.

Digital Monitoring and Integration in Energy Facilities

We approach our renewable energy investments as an integral part of our digitalization vision. Through the Urfa Solar Power Plant (GES) Network Infrastructure project, we established a dedicated network infrastructure for our solar power facilities and enabled centralized monitoring of energy generation. This integration allows us to increase production efficiency, optimize maintenance activities, and place our sustainable energy management on a more robust foundation.



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Our Corporate Governance Approach

At CFN Kimya, our corporate governance approach is designed to support long-term, sustainable growth. By integrating environmental, social, and governance (ESG) criteria into all business processes, we aim to create lasting value for our stakeholders. In line with our Integrated Management Systems Policy, our priorities include full legal compliance, continuous process improvement, employee safety and development, and the delivery of high-quality, customer-focused solutions.

Every October, we organize strategy workshops in which all business units conduct SWOT analyses to identify their strengths and areas for improvement. The outcomes of these workshops are aligned with the company's strategic goals, and the targets and budget for the following year are finalized accordingly.

Through this approach, we strengthen both participatory decision-making and holistic organizational alignment.

Innovation is an integral part of our corporate governance framework. In line with our Innovation Policy, we encourage our employees to generate new ideas and collaborate with universities, start-ups, and technology communities. Developing solutions that improve process efficiency, support technological adaptation, and reduce environmental impact is among our key strategic priorities. Overall, our corporate governance model is built on ethical values, transparency, and accountability, and encourages the active participation of all employees and stakeholders. Through this approach, we foster a sustainable governance culture that meets both current and future needs.



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Customer Relations Management

High-Quality and Sustainable Service

Since our establishment, we have been committed to providing our customers with products and services that are of high quality, meet technical expectations, and are aligned with sustainability principles. We carry out all our activities in full compliance with the contracts we sign with our customers and with applicable legislation. To continuously enhance and assure our service quality, we effectively utilize software-based control and record-keeping mechanisms.



In our communication with customers, we are guided by the principles of transparency, reliability, and fairness. We receive complaints, requests, and suggestions through channels such as email, meetings, and face-to-face interactions; record these inputs in our system; classify them according to priority levels; and direct them to the relevant departments. At every stage of the process, we keep our customers informed in writing and, where necessary, initiate technical site visits to assess and resolve issues on-site. Our primary objective is to achieve 100% customer satisfaction. To this end, the root cause analyses and action plans for all customer complaints are discussed in Management Review (MR) meetings and reported to senior management at least once a year.

At CFN Kimya, we also leverage digital solutions to transform customer complaints into opportunities for innovation. Following the introduction of our suggestion system in 2021, we transitioned in 2024 to a new digital platform, integrating customer feedback directly into our strategic processes. Through online customer surveys conducted at regular intervals, we assess not only expectations related to products and services, but also our customers' environmental sustainability expectations. The results obtained from these surveys are shared with the relevant units, and the necessary improvements are translated into concrete action plans.



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Responsible Supply Chain Management

At CFN Kimya, our procurement processes are governed by clearly defined corporate procedures and documentation and are structured in line with national legislation, as well as the principles of the United Nations Global Compact (UNGC) and the core conventions of the International Labor Organization (ILO). Within our supply chain management approach, we prioritize sustainable resource use, carbon footprint reduction, and environmentally responsible logistics practices. We expect our suppliers to adopt practices such as the use of renewable energy, improvements in energy efficiency, and the implementation of environmental impact assessments. Accordingly, procurement decisions are not based solely on price, but also on environmental and social performance criteria.

The Procurement Code of Ethics is an integral part of CFN Kimya's Code of Business Ethics and is binding for all our suppliers. Within this framework, our suppliers are expected to act in compliance with international norms in the following areas:

- Anti-corruption and anti-bribery
- Prohibition of forced labor and child labor
- Prevention of harassment and discrimination
- Fair wages and working hours
- Occupational health and safety (ILO Convention No. 155)
- Protection of the environment and biodiversity
- Information security, integrity, quality, and continuous improvement

Our suppliers are expected to fully comply with all applicable legal regulations, and relevant certifications are regularly reviewed within this scope. During audits, compliance with the Code of Ethics and the Framework Agreement is assessed, and up-to-date data and documentation are requested where necessary.

Over the past three years, a significant expansion has been observed in our supplier base. Between 2022 and 2024, the number of our suppliers increased by 76 percent. During the same period, the number of suppliers with whom business relationships were terminated remained very limited, while newly established collaborations contributed to the expansion of our supplier network. Audits based on environmental and social criteria have become increasingly systematic, with a particular focus on areas such as energy efficiency, water use, waste management, labor rights, and child labor risks. As a result of these audits, only one supplier was found to be non-compliant, and the necessary corrective actions were taken.

Traceable Supply

At CFN Kimya, our supply chain approach places strong emphasis on traceability alongside cost and quality considerations. For exports to the European Union, compliance with REACH regulations requires clear traceability of the materials used in the production of each product. Accordingly, detailed, product-based tracking systems are implemented with our suppliers, ensuring that raw materials, additives, and processes used are properly recorded. This approach both ensures regulatory compliance and enables us to provide our customers with full transparency.

Inventory Management

Pentane, which plays a critical role in EPS production as the primary blowing agent enabling the expansion process, is indispensable to our operations.

Pentane directly affects the density and performance characteristics of the product and therefore plays a critical modifying role in production formulations. However, its maximum shelf life of six months requires particular attention in inventory management. Through SAP-integrated systems, we conduct real-time inbound and outbound stock tracking in our warehouses and operate the system in accordance with the FIFO (first-in, first-out) principle. In this way, we preserve the optimal shelf life of our products while ensuring the uninterrupted continuity of our production processes.





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Business Ethics and Legal Compliance

At CFN Kimya, adherence to ethical values and legal compliance forms the foundation of all our activities. This approach, which strengthens our corporate reputation, is regarded as a shared responsibility by our employees, management and all stakeholders. Acting in accordance with ethical principles goes beyond compliance with rules; it is essential ensuring the sustainability of our corporate culture.

The primary body responsible for ensuring ethical compliance is our Ethics Committee. Appointed by the Board of Directors, the Ethics Committee oversees the Company's compliance with ethical principles, evaluates incoming reports, and initiates disciplinary procedures when necessary. The Committee carefully reviews submissions from employees, assesses alleged ethical violations, and ensures the implementation of sanctions where appropriate.

Within the Company, an Ethics Hotline has been established through which ethical concerns may be reported. Our stakeholders may contribute to the process by reporting unethical practices via the telephone number **+90 (850) 231 94 50 or through <https://cfnkimya.etikmerkezi.com>**. All reports are handled on a confidential basis, and stakeholders may contact the Ethics Committee without fear of retaliation.

At CFN Kimya, we place great importance on embedding ethical principles into daily operations, not only formal policy documents. In this regard, our Human Resources Department is responsible for raising awareness of the ethical policy among our employees. All new hires receive the necessary training as part of their onboarding process and sign a written commitment to comply with our ethical principles.

Our employees are obliged to avoid conflicts of interest while performing their duties. The use of company resources for personal benefit, making decisions based on conflicts of interest involving family members, or obtaining direct or indirect personal benefits from other organizations all fall within the scope of conflicts of interest. Any such disclosures are evaluated by the Ethics Committee, and the necessary actions are taken in accordance with the compliance assessment.

We also manage the giving and receiving of gifts within clearly defined rules. Employees are strictly prohibited from accepting gifts that may influence their duties and responsibilities. Gifts arising from business relationships that are symbolic in nature (non-cash and with an annual total value not exceeding USD 200) may be accepted; however, such instances must be reported to the Human Resources Department. When employees attend events by virtue of their representative roles, they may accept only symbolic plaques or commemorative items and must under no circumstances accept gifts of significant monetary value or cash equivalents.





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Competition and Anti-Corruption

At CFN Kimya, we embrace a business culture built on ethical values and conduct all our operations with integrity, transparency, and a strong sense of responsibility. Our ethical principles are not merely guiding concepts; they also form the foundation of all relationships we establish with our employees, suppliers, and business partners. This approach is reflected at every level, from our decision-making mechanisms to our day-to-day operations.

While operating in a competitive environment, we remain firmly committed to the principle of fair competition. We act in full compliance with all local and international competition regulations, particularly the Law on the Protection of Competition. In our relations with competitors, customers, and other business partners, we refrain from any conduct that could restrict or distort competition. In acquiring market information, we rely solely on publicly available and lawful sources and strictly avoid unethical methods of information gathering.

We apply a zero-tolerance policy toward bribery and corruption. We recognize that bribery and corruption not only pose legal risks but also undermine our credibility and long-term sustainability. Therefore, we do not permit our employees, representatives, or business partners to engage in any form of bribery or corrupt practices under any circumstances. Any attempt to obtain material or non-material benefits through improper means is regarded as unethical behavior and is thoroughly investigated by the Ethics Committee.

We provide our employees with regular training on combating bribery and corruption and raise awareness to ensure the sustained compliance with ethical principles. In the event of any suspicion of misconduct, our employees may report the matter to the Ethics Committee through our Ethics Hotline system. All such reports are handled confidentially, and we ensure that no employee who submits a report is subject to any form of retaliation.

In conclusion, we aim to build a corporate culture that places ethical values at the center of all our business processes, supports fair competition, and acts with determination in the fight against corruption. This culture ensures our legal compliance while safeguarding our corporate reputation and contributing to the development of trust-based relationships with our stakeholders.

Information Security

At CFN Kimya, information security constitutes one of the cornerstones of our digital transformation journey. We manage all our information assets in line with the principles of confidentiality, integrity, and availability, placing security at the center of every area from production and financial transactions to the supply chain and customer relations. The ISO 27001 Information Security Management System certification, which we successfully completed in 2024, documents our compliance with international standards and is implemented across the entire organization. Through this framework, we have established a corporate structure covering access management, data backup, incident response, and supplier security, while continuously strengthening employee awareness through regular audits and training programs.

We do not rely on a single solution for our security architecture; instead, we ensure comprehensive protection against threats through the deployment of multi-layered technologies.

Through the centralized analysis of network and system logs, monitoring of endpoint behaviors, and control of network traffic via firewalls, we detect potential threats at an early stage and respond to them swiftly. We regularly test our defense capabilities against external threats through penetration tests and promptly remediate any identified vulnerabilities. By means of our data loss prevention systems, we monitor internal data movements, prevent unauthorized access, and protect critical information from being transferred outside the organization.

Our information security approach is guided by the principle of “never trust, always verify,” under which all access is subject to strict authentication controls. In parallel, our data backup and disaster recovery infrastructure supports business continuity and operational resilience. In addition to technology, we place strong emphasis on the human factor and provide regular training to all employees on cybersecurity and data privacy. Through this holistic approach, we manage our digital infrastructure in a secure, sustainable manner built on stakeholder trust.



Risk Management and ESG Integration



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At CFN Kimya, we have established and regularly update a range of processes to identify, monitor, and develop action plans for potential short- and long-term risks. Our findings and the actions to be taken are reviewed during Risk Committee meetings and, where necessary, escalated to the Board of Directors for further evaluation.

Our risk management framework covers ESG-related risks such as constraints in raw material and energy supply, legal and regulatory challenges related to plastics, and cybersecurity threats, while also taking into account risks arising from the impacts of climate change. In this context, we carry out studies to measure environmental and social impacts and to develop effective mitigation strategies, taking into consideration the recommendations of TCFD and SASB.

Our risk management structure is designed on a business-unit basis, with existing and potential risks identified for each line of business. ESG risk management is reviewed regularly at Board of Directors meetings. Looking ahead, we plan to appoint a committee member with expertise in audit and risk management to further strengthen oversight.

The primary responsibility for managing risks rests with business unit directors and managers. In addition, the Risk Committee convenes at least quarterly to assess emerging risks, monitor the status of existing risks, and review the effectiveness of implemented actions. The outcomes of these meetings are shared directly with the Board of Directors and the Executive Committee.

In addition, we carry out monitoring and audit activities to verify the effectiveness of our risk management processes. ESG-related material issues are addressed on a quarterly basis throughout the year, and our action plans are updated in line with current developments.

Risk Committee

At CFN Kimya, we manage risk through a systematic, integrated, and proactive approach. In this context, the Risk Committee, operating under the Board of Directors, regularly assesses the strategic, operational, and financial risks to which the Company may be exposed.

The Committee coordinates the processes of identifying and monitoring risks and implementing the necessary mitigation measures, while the findings and assessments are shared with senior management on a regular basis. Where required, the effectiveness of the process is enhanced through advisory support received from external experts.

We prepare our Corporate Risk Inventory within a broad framework that encompasses environmental, social, and governance (ESG) aspects and update it regularly. By analyzing all risks together with their potential impacts and consequences, we develop a Corporate Risk Map. This approach enables proactive risk management, the timely implementation of preventive measures, and the strengthening of risk awareness across the organization.

Key Risk

Categories at **CFN Kimya:**

- Environmental Risk
- Fire Risk
- Natural Disaster Risk
- Occupational Health and Safety Risk
- Misconduct and Reputational Risk
- Risk of Disruption to Industrial Relations
- Risk of Violation of Fundamental Human Rights
- Economic and Political Risks
- Climate-Related Risks

Risk Management Process

We assess risks under three main categories:

- 1- Strategic Risks:** Risks that may affect CFN Kimya's current strategic objectives
- 2- High-Impact Risks:** Unprecedented risks with the potential to create long-term and significant impacts
- 3- Climate-Related Risks:** Risks arising from climate change that may affect operations, the value chain, and financial outcomes

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Risk Description



At CFN Kimya, we regularly identify internal and external risks that may affect our strategic and operational objectives. We take into account factors such as market fluctuations, operational disruptions, financial risks, changes in legislation, environmental factors, climate-related risks, and reputational considerations. By evaluating feedback received from internal and external stakeholders, along with audits and analyses, we record these risks in our risk inventory and monitor them in a systematic manner.

Step 01

Prioritization



We analyze the risks we identify based on their likelihood of occurrence and their potential impacts. In this assessment, we consider possible outcomes such as financial losses, production shutdowns, supply chain disruptions, and environmental impacts. Based on these evaluations, risks are prioritized according to their level of significance, and management efforts are focused on the areas requiring priority attention.

Step 02

Mitigation and Control



For prioritized risks, we develop control mechanisms aimed at mitigating or eliminating their impacts. At this stage, measures such as risk transfer, strengthening operational processes, emergency response planning, the use of new technologies, and sustainable investments are implemented. In designing these solutions, we take into account both economic considerations and our environmental and social responsibilities.

Step 03

Monitoring



We regularly monitor the current status of risks and the effectiveness of the control mechanisms we have implemented. Through periodic assessments, we review our risk levels in line with changing conditions. Where necessary, we update our risk response plans to ensure the continuous improvement of the process.

Step 04

Reporting



We transparently report the outcomes of our risk management processes, key risks, and the actions taken to senior management. These reports, prepared on a regular basis, inform decision-making processes and provide assurance to our stakeholders. Through the effective management of risks, we strengthen both our sustainable growth and the trust we build with our business partners.

Step 05

Financial Impact of Risks

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Rising global temperatures, the dramatic increase in the frequency of extreme weather events, and increasingly stringent climate regulations are creating critical risks for the chemical industry, as they are across all sectors. Given its energy- and raw material-intensive production processes, our sector is particularly vulnerable to both the physical impacts of climate change and transition risks arising from carbon footprint-related regulations. In this context, the effective management of climate-related risks is not only a component of environmental responsibility, but also a key driver of long-term operational sustainability, financial resilience, and competitive advantage.

At CFN Kimya, we act with this awareness and have established a comprehensive system to identify, analyze, and develop strategic responses to climate-related risks at an early stage. Through this approach, we reduce our environmental impacts while strengthening our credibility with investors, customers, and regulatory authorities. Proactive climate risk management also enables us to safeguard supply chain continuity, mitigate cost increases, and adapt to the transition toward a low-carbon economy.

Time Horizon of Climate-Related Risks

CFN Kimya approaches climate-related risks as a core input into long-term strategic planning. Accordingly, we assess climate-related risks across three distinct time horizons:

▪ **Short-Term (0-3 Years):** We focus on transition risks that may have immediate impacts, such as sudden climate events (extreme temperatures, floods, droughts), changing regulatory requirements, and mechanisms such as carbon taxes. Within this scope, our emergency response plans and short-term adaptation strategies are regularly updated.

▪ **Medium-Term (3-7 Years):** The increasing physical impacts of climate change (such as challenges related to water supply at production facilities) and market expectations for reducing carbon intensity become more prominent within this time horizon. These risks guide the direction of investments in our production processes.

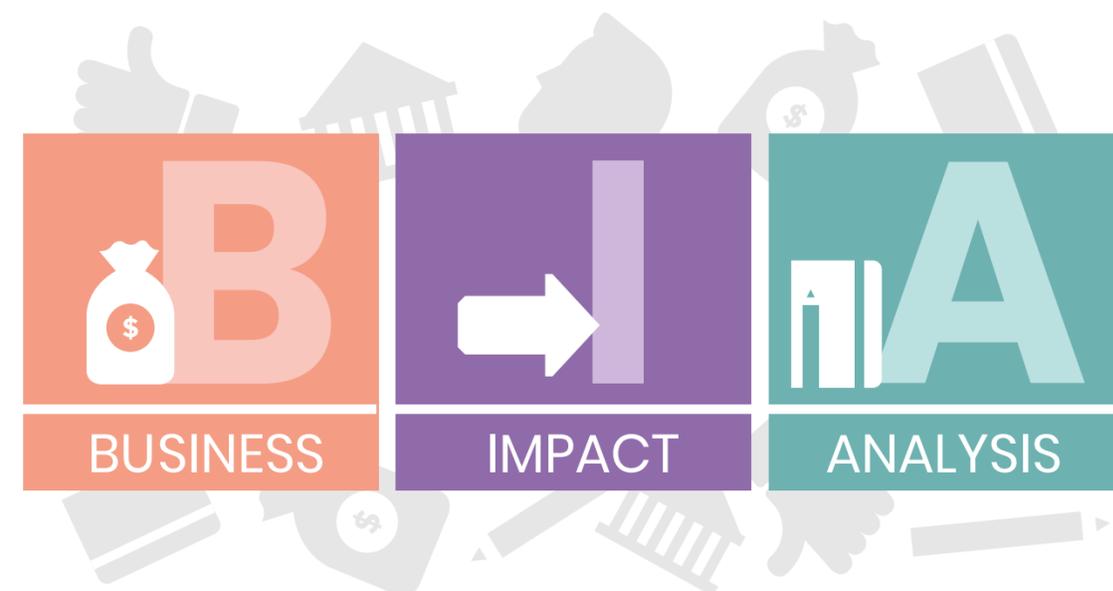
▪ **Long-Term (+7 Years):** The transformational impacts of climate change on global socioeconomic structures shape our sustainability vision. In line with this long-term perspective, our R&D activities are structured to focus on alternative raw materials and green chemistry solutions.

Assessment of Climate Risks and Opportunities

The impacts of climate-related risks and opportunities on the Company's financial performance are assessed as follows.

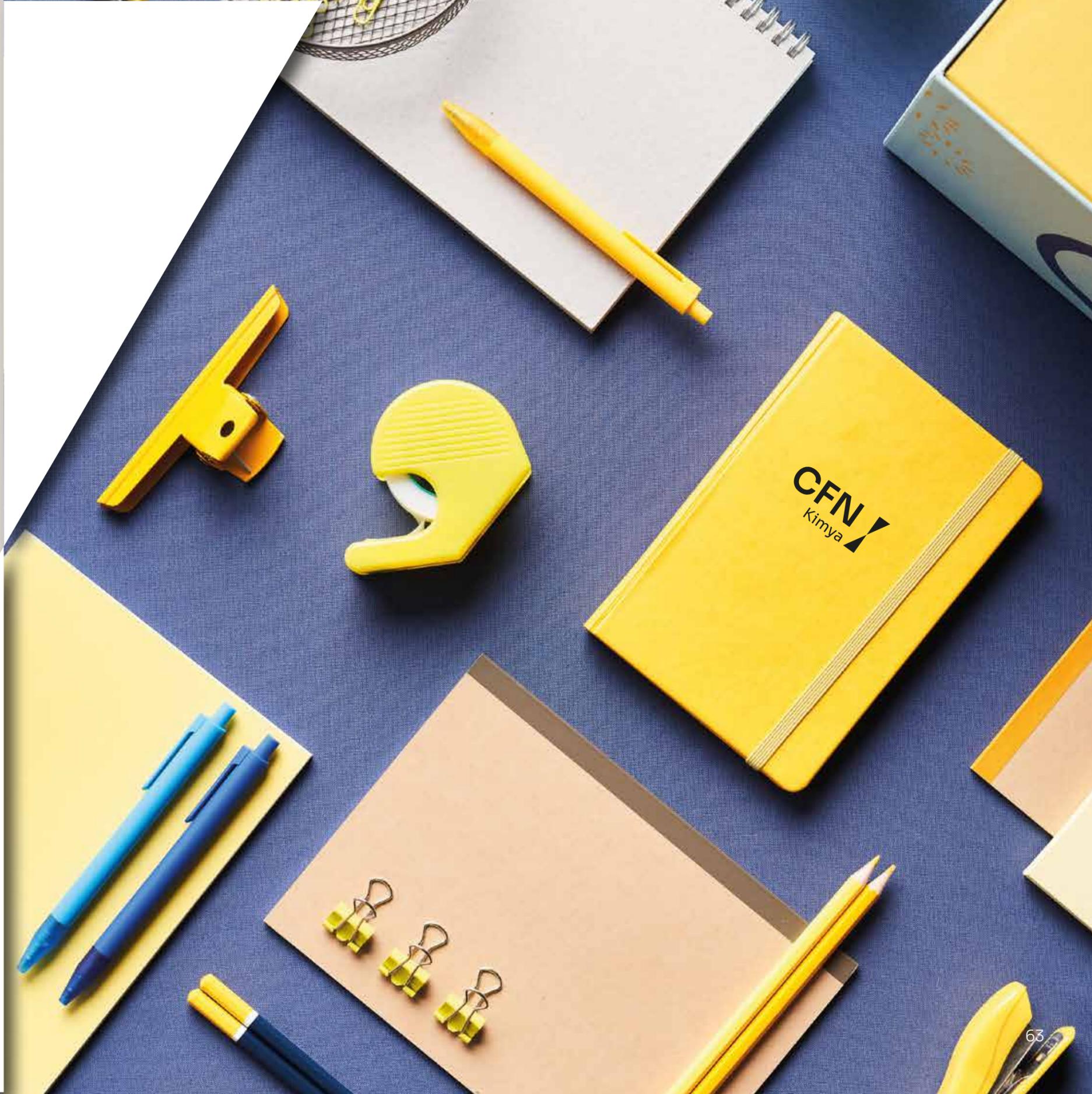
- **Insignificant Risks and Opportunities:** Impact in the range of USD 0-10,000
- **Low-Significance Risks and Opportunities:** Impact in the range of USD 10,000-100,000
- **Moderate-Significance Risks and Opportunities:** Impact in the range of USD 100,000-250,000
- **Significant Risks and Opportunities:** Impact in the range of USD 250,000-500,000
- **High-Significance Risks and Opportunities:** Impact exceeding USD 500,000

This classification enables us to allocate our resources to the most critical risks while also supporting the development of prioritized strategic decisions in response to climate-related risks.



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Performance Indicators

ENERGY MANAGEMENT

Direct Energy	Unit	2022	2023	2024
Gasoline	Liter	0	1,744	4,682
Diesel Fuel	Liter	42,185	45,323	31,828
Natural Gas	GJ	1,674,063	1,823,628	1,789,206

Indirect Energy	Unit	2022	2023	2024
Electricity	kWh	6,357,974	7,447,638	7,268,274

Renewable Energy	Unit	2022	2023	2024
SPP Generation	kWh	0	0	2,957,385

WATER MANAGEMENT

	Unit	2022	2023	2024
Municipal Water Withdrawn	m ³	251,739	264,465	229,495
Wastewater Discharge OIZ	m ³	150,830	162,308	137,052
Water Consumption	m ³	251,739	264,465	229,573
Recovered Water	%	7.65	22.36	20.79
Water Efficiency	m ³ /Tons	2.62	2.48	2.33

EMISSION MANAGEMENT

Greenhouse Gas Emissions	Unit	2022	2023	2024
Direct CO ₂ Emissions (Scope 1)	t CO _{2e}	3,355	3,835	3,564
Direct CO ₂ Emissions (Scope 2)	t CO _{2e}	2,824	3,329	3,064
Direct CO ₂ Emissions (Scope 3)	t CO _{2e}	364,212	363,017	374,360
TOTAL EMISSIONS	t CO_{2e}	370,391	370,181	380,987

WASTE MANAGEMENT

By Type	Unit	2022	2023	2024	
Hazardous Wastes	Liquid Waste	Lt	0	26.8	6.1
	Contaminated Waste	Kg	15.8	10.4	1.4
	Other	Kg	176.1	409.2	254.5
Non-hazardous Wastes	Waste Paper	Tons	38.9	68.2	63.4
	Domestic Waste	Tons	45	46.7	60
	Waste Metal	Tons	0	15.7	8.9
Waste Sent for Recycling	Licensed Facilities	Tons	231	531	338



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Performance Indicators



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By Gender	Unit	2022	2023	2024
Male	Number Ratio	128 89%	157 89%	157 88%
Female	Number Ratio	16 11%	20 11%	21 12%
TOTAL		144	177	178

By Employment Type	Unit	2022	2023	2024
White Collar - Female	Person	15	19	20
White Collar - Male	Person	27	39	33
Blue Collar - Female	Person	1	1	1
Blue Collar - Male	Person	101	118	124
TOTAL		144	177	178

By Contract Type	Unit	2022	2023	2024
Indefinite Term- Female	Person	16	20	21
Indefinite Term- Male	Person	128	157	157
Definite Term- Female	Person	0	0	0
Definite Term- Male	Person	0	0	0
TOTAL		144	177	178

LABOR	Unit	2022	2023	2024
Foreign	Person	0	0	0
Disabled	Person	3	5	5

BY AGE		2022	2023	2024
Under 18 years old	Female	0	0	0
	Ratio			
	Male	1	1	0
18 - 30 Age Group	Female	7	6	7
	Ratio	44%	30%	33%
	Male	45	52	47
31 - 40 Age Group	Female	7	13	11
	Ratio	44%	65%	52%
	Male	54	71	74
41 - 50 Age Group	Female	1	0	1
	Ratio	6%	0%	5%
	Male	23	27	29
51 - 60 Age Group	Female	1	1	1
	Ratio	6%	5%	5%
	Male	5	4	7
Over 60 years old	Female	0	0	0
	Ratio	0%	0%	0%
	Male	0	2	1
TOTAL	Ratio	0%	1%	1%
		144	177	178

2024 AGE DISTRIBUTION	FEMALE	MALE
Under 30 years old	0	0
Between the ages of 30 and 50	1	0
Above 50 years of age	0	1
Total Number of Senior Managers	1	1

2024 EDUCATION DISTRIBUTION	FEMALE	MALE	TOTAL
Primary School	1	19	20
Secondary School	0	16	16
High School	0	80	80
Vocational High School	4	12	16
University	9	20	29
Graduate degree	5	11	16
Total Number of Employees	19	158	178

Performance Indicators



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EMPLOYEE HIRING - DEPARTURE	Unit	2022	2023	2024
Male - Hired	Person	75	97	62
	Ratio	93%	91%	86%
Male - Departed	Person	38	71	57
	Ratio	88%	91%	85%
Female - Hired	Person	6	10	10
	Ratio	7%	9%	14%
Female - Departed	Person	5	7	10
	Ratio	12%	9%	15%

BY MANAGEMENT CATEGORY	Unit	2022	2023	2024
Senior Management	Female	1	0	0
	Ratio	1%	0%	0%
	Male	7	9	7
	Ratio	5%	5%	4%
Medium Level	Female	2	5	2
	Ratio	1%	3%	1%
	Male	6	7	5
	Ratio	4%	4%	3%
Other	Female	13	15	19
	Ratio	9%	8%	11%
	Male	115	141	145
	Ratio	80%	80%	81%
TOTAL		144	177	178

EMPLOYMENT AND TURNOVER	Unit	2022	2023	2024
New hires - Total	Person	81	107	72
White-Collar	Person	21	39	23
Blue-Collar	Person	60	68	49
Departed Employees - Total	Person	43	78	67
White-Collar	Person	16	23	28
Blue-Collar	Person	27	55	39

TRAINING PROVIDED TO EMPLOYEES	Unit	2022	2023	2024
Professional Development	Hours	0	101	1,620
Personal Development	Hours	145	700	1,034
Other (Leadership)	Hours	0	0	376
Total Training Hours	Hours	145	801	3,031
Training per employee	Hours	1.01	10.17	17.02

Performance Indicators



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PATENT		Unit	2022	2023	2024
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Number of Applications	Number	1	3	1
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R&D		Unit	2022	2023	2024
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Number of Employees	Number	3	5	5
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R&D EXPENDITURES		Unit	2022	2023	2024
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R&D Expenditures/Revenue	%	0.14%	0.23%	1%
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PROCUREMENT MANAGEMENT		Unit	2022	2023	2024
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Local Suppliers	Number	232	336	400
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International Suppliers	Number	10	18	26
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Total Number of Suppliers	Number	242	354	426
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Share of Local Suppliers	%	95.87	94.92	93.90
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SUPPLIER AUDITS		Unit	2022	2023	2024
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Environmental Audits	Number	3	4	21
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Social Audits	Number	0	0	21
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Suppliers Failing Audits	Number	0	0	1
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GRI STANDARD	Disclosures	Reported Under	Reported on Page
GRI 2: General Disclosures 2021	2-1 Organizational details	About CFN Kimya	7
	2-2 Entities included in the organization's sustainability reporting	About the Report	5
	2-3 Reporting period, frequency and contact point	About the Report	5
	2-6 Activities, value chain and other business relationships	Our Business and Value Creation Model	13
	2-7 Employees	We are stronger together with our employees.	44
	2-8 Workers who are not employees	We are stronger together with our employees.	44
	2-11 Chair of the highest governance body	Message from our CEO	6
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance	21
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance	21
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance	21
	2-15 Conflicts of interest	Business Ethics and Legal Compliance	58
	2-16 Communication of material topics	We Value Communication and Social Dialogue	45
	2-19 Remuneration policies	We are stronger together with our employees	44
	2-20 Process to determine remuneration	We are stronger together with our employees	44
	2-21 Annual total compensation ratio	Not disclosed.	–
	2-22 Statement on sustainable development strategy	Our Sustainability Approach	20
	2-23 Policy commitments	Our Environmental Strategy and Policy	30
	2-24 Placement of policy commitments	Our Environmental Strategy and Policy	30
	2-25 Processes to remediate negative impacts	Our Environmental Strategy and Policy	30
	2-26 Mechanisms for seeking advice and raising concerns	Our Human Rights Approach	43
2-27 Compliance with laws and regulations	Business Ethics and Legal Compliance	58	
2-28 Membership associations	Memberships	26	
2-29 Approach to stakeholder engagement	Stakeholder Relations	24	
2-30 Collective Bargaining Agreements	There is no collective bargaining agreement.	–	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	27
	3-2 List of material topics	Materiality Analysis	27
	3-3 Management of material topics	Our Approach to Critical Material Topics	28



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GRI STANDARD	Disclosures	Reported Under	Reported on Page
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	There are no such operations within our Company.	–
	205-2 Communication and training about anti-corruption policies and procedures	Competition and Anti-Corruption	59
	205-3 Confirmed incidents of corruption and actions taken	No incidents of corruption were recorded in 2024.	–
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Business Ethics and Legal Compliance	58
GRI 207: Tax 2019	207-1 Approach to tax	Our Corporate Governance Approach	56
	207-2 Tax governance, control and risk management	Our Corporate Governance Approach	56
	207-3 Stakeholder engagement and management of concerns related to tax	Our Corporate Governance Approach	56
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management	31
	302-4 Reduction of energy consumption	Energy Management	31
	302-5 Reductions in energy requirements of products and services	Energy Management	31
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management	34
	303-2 Management of water discharge-related impacts	Water Management	34
	303-3 Water withdrawal	Water Management	34
	303-4 Water discharge	Water Management	34
	303-5 Water consumption	Water Management	34
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emission Management	32
	305-2 Energy indirect (Scope 2) GHG emissions	Emission Management	32
	305-3 Other indirect (Scope 3) GHG emissions	Emission Management	32
	305-4 GHG emissions intensity	Not disclosed.	–
	305-5 Reduction of GHG emissions	Emission Management	32
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management	35
	306-2 Management of significant waste-related impacts	Waste Management	35
	306-3 Waste generated	Waste Management	35
	306-4 Waste diverted from disposal	Waste Management	35
	306-5 Waste directed to disposal	Waste Management	35
GRI 308: Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chain Management	57
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Performance Indicators	65
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not disclosed.	–



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GRI STANDARD	Disclosures	Reported Under	Reported on Page
GRI 403: Occupational Health and Safety 2018	403-1 Management system for occupational health and safety	Our Occupational Health and Safety Approach	49
	403-2 Hazard identification, risk assessment and incident investigation	Our Occupational Health and Safety Approach	49
	403-3 Occupational health services	Our Occupational Health and Safety Approach	49
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our Occupational Health and Safety Approach	49
	403-5 Worker training on occupational health and safety	Our Occupational Health and Safety Approach	49
	403-6 Promotion of worker health	Our Occupational Health and Safety Approach	49
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our Occupational Health and Safety Approach	49
	403-8 Workers covered by an occupational health and safety management system	Our Occupational Health and Safety Approach	49
	403-9 Work-related injuries	No serious injuries occurred in 2024.	—
	403-10 Work-related ill health	No occupational diseases or work-related health issues were recorded in 2024.	—
GRI 404: Training and Education 2016	404-1 Average hours of training per employee per year	Talent Management	47
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management	47
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	Performance Indicators	64-67
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination were recorded in 2024.	—
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None.	—
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain Management	57
	414-2 Negative social impacts in the supply chain and actions taken	Responsible Supply Chain Management	57
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No customer privacy breaches were recorded in 2024.	—



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